



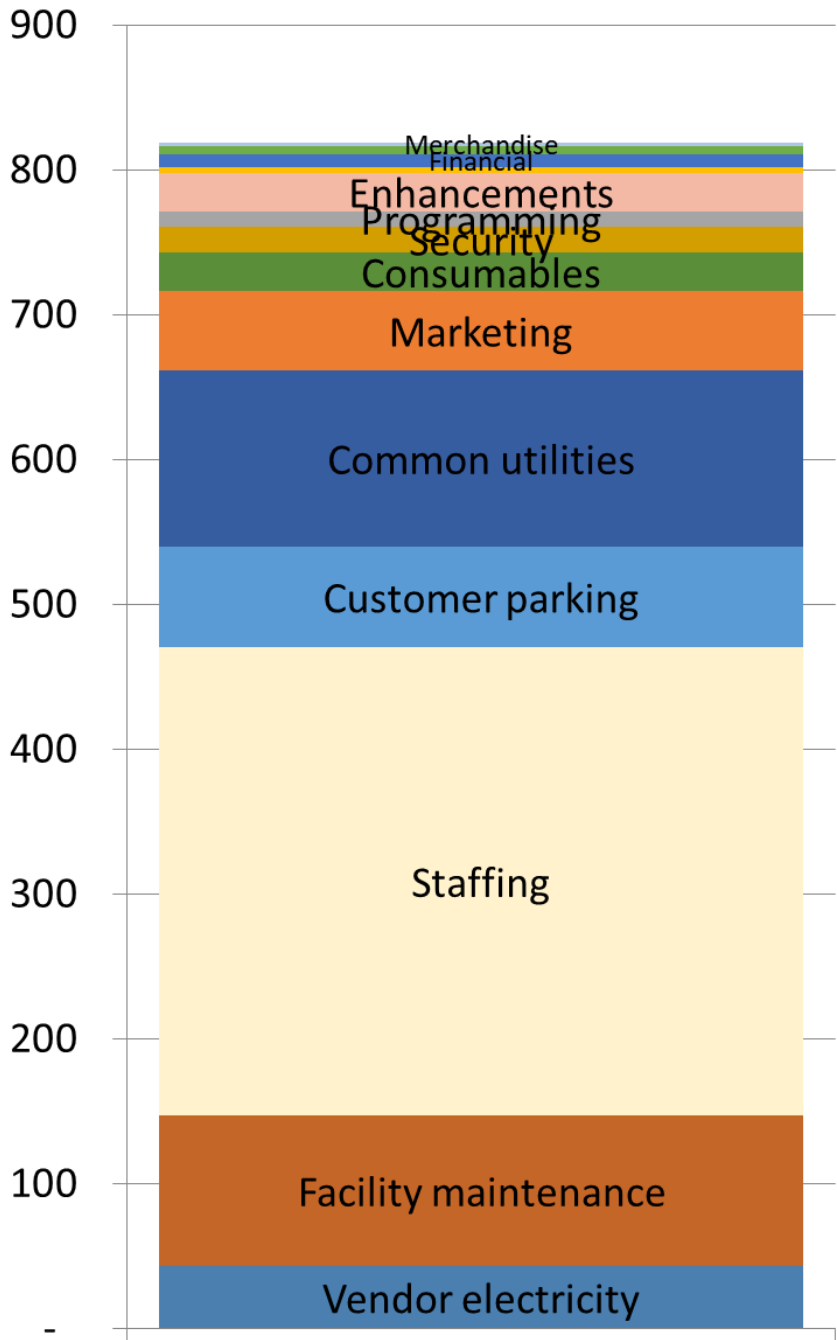
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Budget 2019

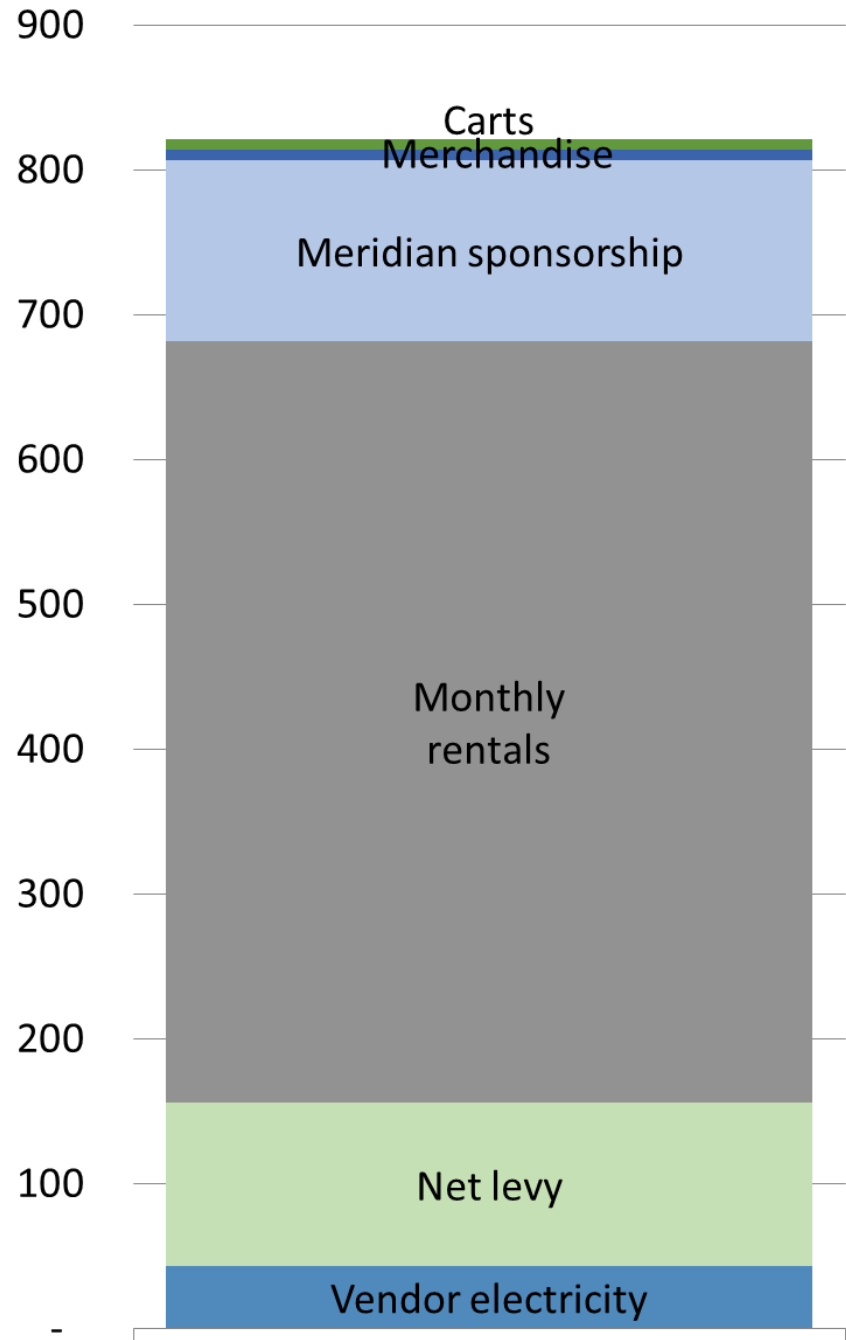
Presented by Eric Miller (Treasurer)
Hamilton Farmers' Market Board
January 24, 2019 in Council Chambers, Hamilton City Hall

Farmers' Market Budget 2019 Submission

- A frugal and business-as-usual budget, similar to Budget 2018
- Levy increase of \$ 1700 is within 2019 guideline increase of 1.5% (Levy in Budget 2018 was \$ 111,100. It is \$ 112,800 in Budget 2019 submission)
- Expenses totalling \$ 821,480 is a saving of \$ 8 K from Budget 2018
 - Staffing remains largest expense at \$ 323 K (reduction of 3% from Budget 2018)
 - Common utilities: \$ 121 K to be spent on water & sewer, hydro, Central Utilities operations
 - Facilities maintenance by City charged to market account: \$ 104 K (up 6% from Budget 2018)
 - Customer parking: \$ 70 K reimbursement of customer parking at City's York Parkade
 - Marketing: \$ 55 K on advertising and activities is the same level as in Budget 2018
- Own-source revenue of \$ 708,680 is a reduction of \$ 9 K over Budget 2018
 - Monthly stall rentals is the largest source of revenue at \$ 526 K (up 2% from Budget 2018)
 - Sponsorship: \$ 125 K from another year of Meridian Credit Union Sponsorship
- \$ 3 K contribution to Market reserve fund for future hydro meter recalibration



Expenditures (\$ thousands)



Revenue (\$ thousands)

Multi-year Scenarios for Planning Purposes

- Hamilton Farmers' Market internally projects revenues and expenditures for an additional three years to consider scenarios of growth and constraints
- 3-year forecast has expenses and revenue growing under business-as-usual assumptions to fit within a 1.5% annual growth of levy, as long as:
 - city departments do not pass on cost increases of more than 2% annually
(compare this to 5.5% inflation of facilities recovery costs in 2019)
(compare this to 27% inflation of CUP Operations costs in 2019)
- Meridian sponsorship is renewed at the end of its 5-year term, or another comparable sponsorship is secured to sustain the same level of revenue

See you at the Hamilton Farmers' Market

Meeting agendas, minutes, attendance records, past budgets, yearly audited financial statements, and other relevant information are all available online, via:

<https://hamiltonfarmersmarket.ca/about>

