




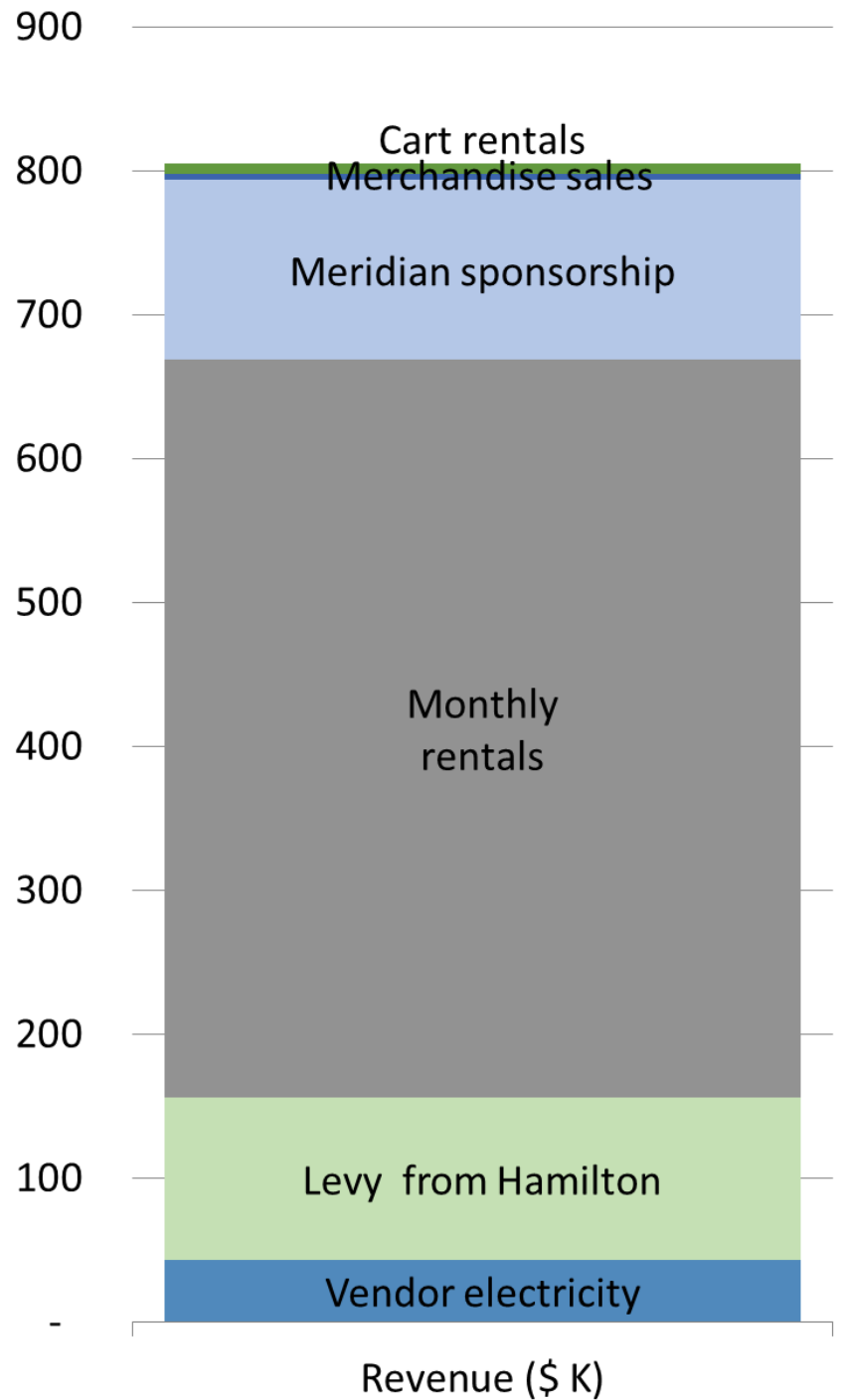
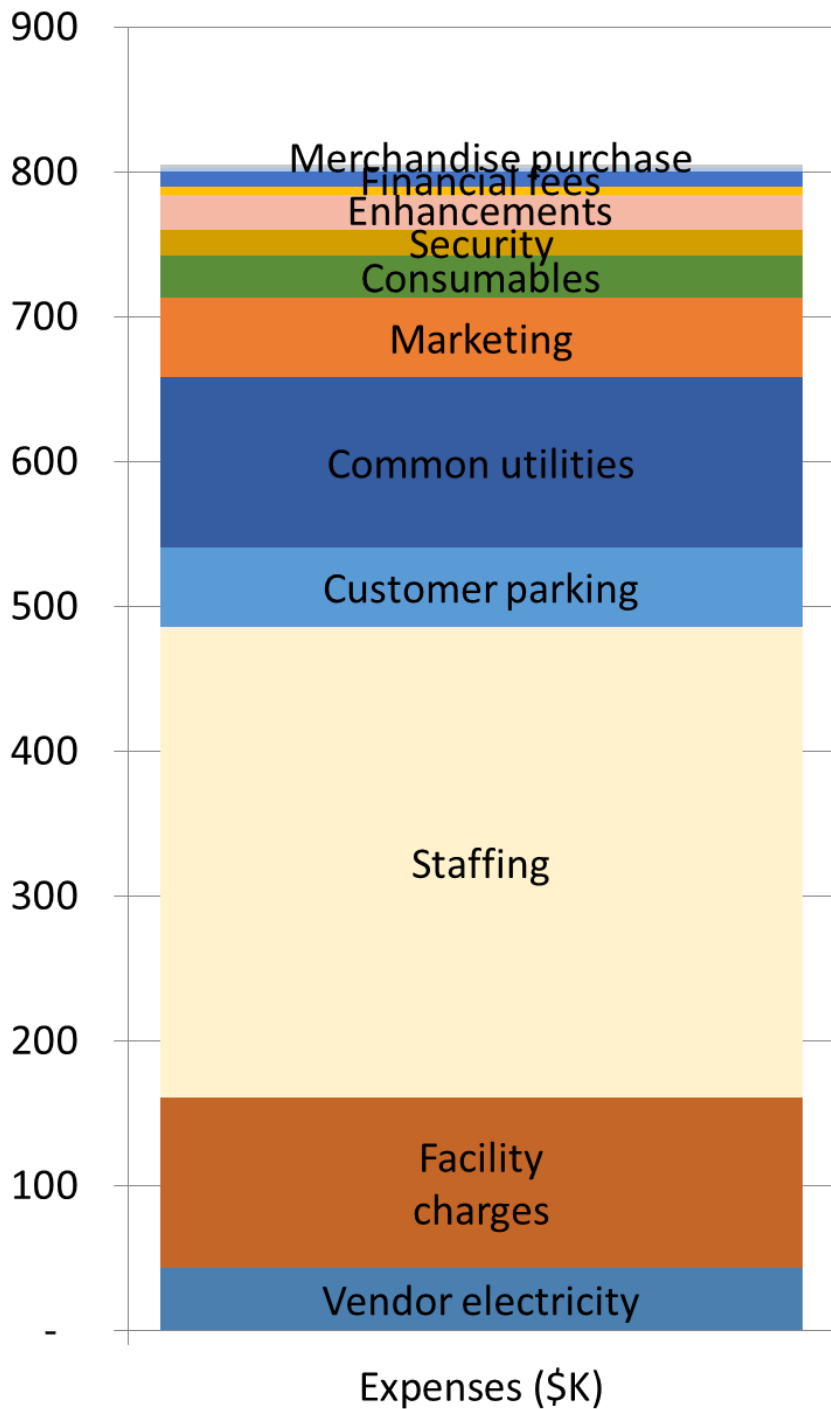
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# Budget 2020

Presented by Eric Miller (Treasurer)  
Hamilton Farmers' Market Board  
January 23, 2020 in Council Chambers, Hamilton City Hall

# Farmers' Market Budget 2020 Submission

- Frugal budget aims to deliver similar outcomes as compared to prior years
- Levy of \$112,800 is same as prior year budget (within Council's guideline)
- Expenses totalling \$ 805,460 is \$ 16 K less than prior year budget
  - Staffing remains largest expense at \$ 325 K (compared to \$ 323 K in Budget 2019)
  - Common utilities: \$ 117 K to be spent on water & sewer, hydro, Central Utilities operations
  - Facilities maintenance by City: \$118 K charged to market account (up 3.9% from Budget 2019)
  - Customer parking: \$ 55 K reimbursement of customer parking at City's York Parkade
  - Marketing: \$ 55 K on advertising and activities is the same as budgeted in two prior years
- Own-source revenue of \$ 692,660 is \$ 16 K less than prior year budget
  - Monthly stall rentals is the largest source of revenue at \$ 512 K (2.7% less than Budget 2019)
  - Sponsorship: \$ 125 K from another year of Meridian Credit Union Sponsorship
- \$ 3 K contribution to Market Reserve for future hydro meter recalibration



# 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.
- Can sustain a 3-year forecast with expenses and revenue growing modestly under business-as-usual assumptions as long as:
  - 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;
  - city departments do not inflate costs more than growth in city levy.

# 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>

