

2024 Proposed Budget Overview



Contingent Fund

Purpose of Contingent Fund

- Contingent Fund provides a means to pay for emergency, unbudgeted expenses
- Fund is limited to emergency expenses
 - Emergency or obligatory expenses that were not anticipated or funded in the Adopted Budget
- Unused funds lapse to Tax Stabilization Fund
- Historic funding level is \$5 million

2024 Budget Summary

	2023 Adopted Budget	2024 Proposed Budget	Difference	Percentage Change
Contingent Fund	\$5,000,000	\$5,000,000	0	0%

- 10 year average usage is 86.4% of budget
- In last 10 years:
 - 3 years: usage less than 85%
 - 5 years: usage greater than 85% but less than 100%
 - 2 years: usage was 100%
- 2023 Contingent Fund has \$4.25 million (85%) unallocated
 - Remaining funds may be needed (snow & ice, remission of taxes, claims)