

Contingent Fund

2019 Budget Overview
Finance & Personnel Committee
October 5, 2018

Purpose of Contingent Fund

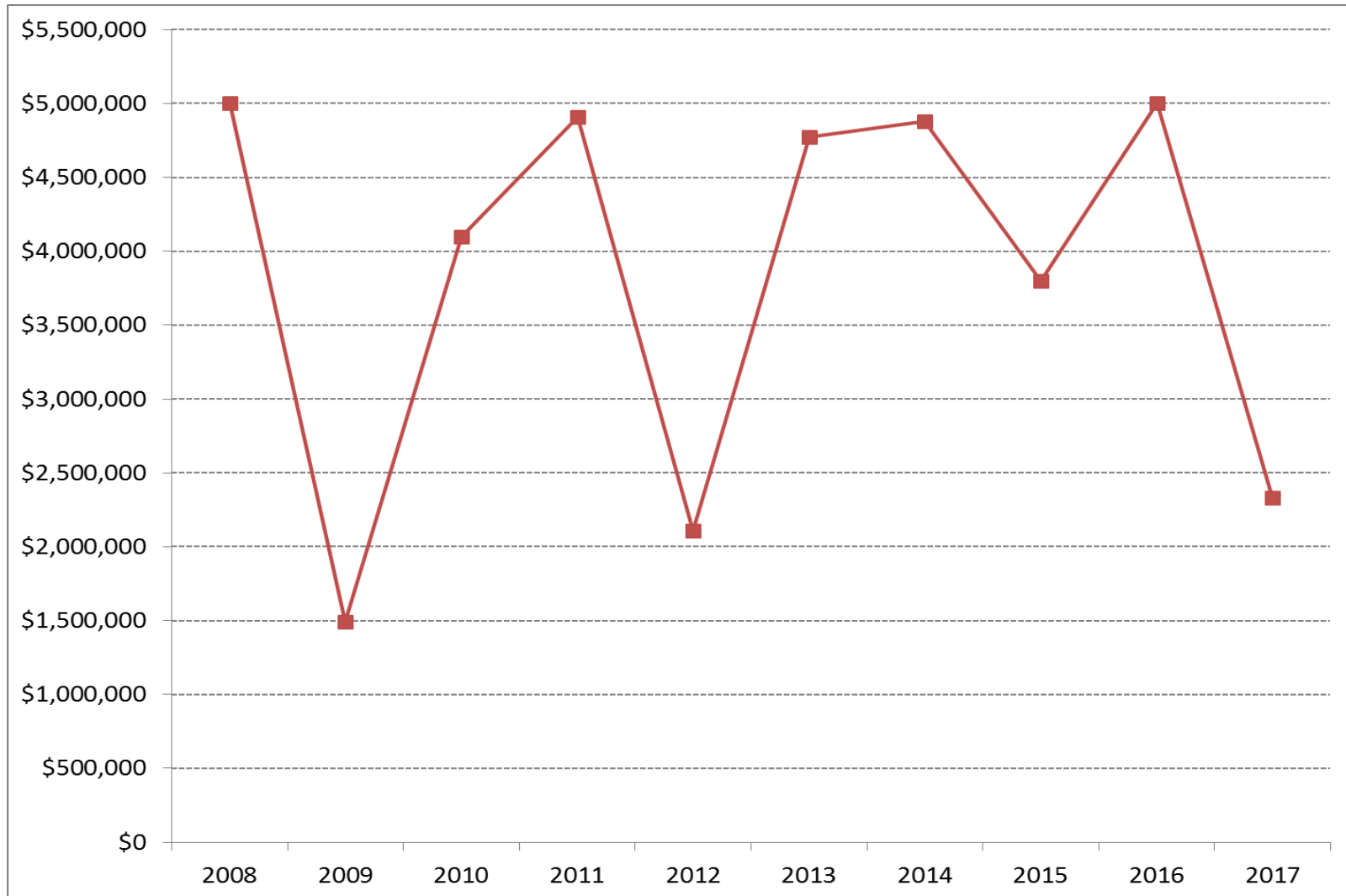
- ❑ Contingent Fund provides a means to pay for emergency unbudgeted expenses
- ❑ Fund is limited to emergency expenses
 - Emergency or obligatory expenses that were not anticipated or funded in the Adopted Budget
- ❑ Unused funds lapse to Tax Stabilization Fund
- ❑ Historic funding level is \$5 million

2019 Budget Summary

	2018 ADOPTED BUDGET	2019 PROPOSED BUDGET	DIFFERENCE	PERCENTAGE CHANGE
Contingent Fund	\$5,000,000	\$5,000,000	0	0%

- 10 year average usage is 77% of budget
 - Responsible budgeting and Council stewardship has lowered the trend of Contingent Fund use
- In last 10 years:
 - 5 years: usage less than 85%
 - 3 years: usage greater than 85% but less than 100%
 - 2 years: usage was 100%
- 2018 Contingent Fund has \$4.35 million (87%) unallocated
 - Remaining funds may be needed (snow & ice, remission of taxes, claims)

Contingent Fund Usage



Percent of Contingent Fund Used (10-year rolling average)

