

Common Council Contingent Fund 2025 Proposed Executive Budget

Provide budgetary authority and funding to pay for emergencies that arise during the year for which no provisions have been made elsewhere in the budget.



Purpose of Contingent Fund

- Contingent Fund provides a means to pay for emergency, unbudgeted expenses
- Unused funds lapse to Tax Stabilization Fund
- Historic funding level is \$5 million

2025 Budget Summary

	2024 Adopted Budget	2025 Proposed Budget	Amount Change	Percent Change
Contingent Fund	\$5,000,000	\$5,000,000	\$0	0%

- 10 year average usage is 84.0% of budget
- In last 10 years:
 - 4 years: usage less than 85%
 - 3 years: usage greater than 85% but less than 100%
 - 3 years: usage was 100%
- 2024 Contingent Fund has \$4.48 million (90%) unallocated
 - Remaining funds may be needed (snow & ice, remission of taxes, claims)