

# Contingent Fund

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**2018 Budget Overview**  
**Finance & Personnel Committee**  
**October 6, 2017**

# Purpose of Contingent Fund

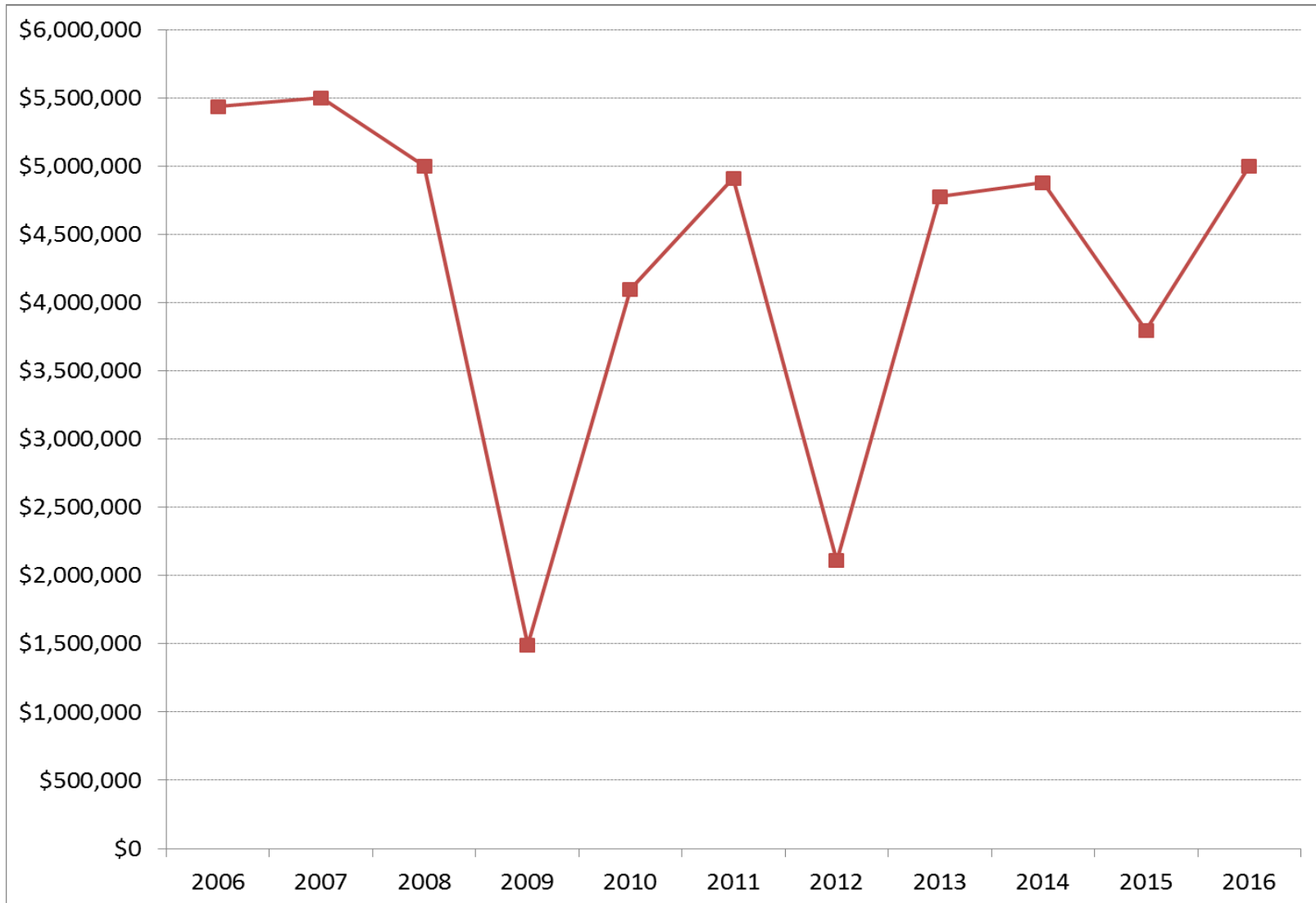
- Contingent Fund provides a means to pay for emergency unbudgeted expenses
- Fund is limited to emergency expenses
  - Emergency or obligatory expenses that were not anticipated or funded in the Adopted Budget
- Unused funds lapse to Tax Stabilization Fund
- Historic funding level is \$5 million

# 2018 Budget Summary

	2017 ADOPTED BUDGET	2018 PROPOSED BUDGET	DIFFERENCE	PERCENTAGE CHANGE
Contingent Fund	\$5,000,000	\$5,000,000	0	0%

- 10 year average usage is 82% of budget
  - Responsible budgeting and Council stewardship has lowered the trend of Contingent Fund use
  
- 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%
  
- 2017 Contingent Fund has \$3.4 million (68%) unallocated
  - Remaining funds may be needed (snow & ice, remission of taxes, claims)

# Contingent Fund Usage



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

