



Contingent Fund

Presentation to the Finance
& Personnel Committee

October 4, 2019

Purpose of Contingent Fund

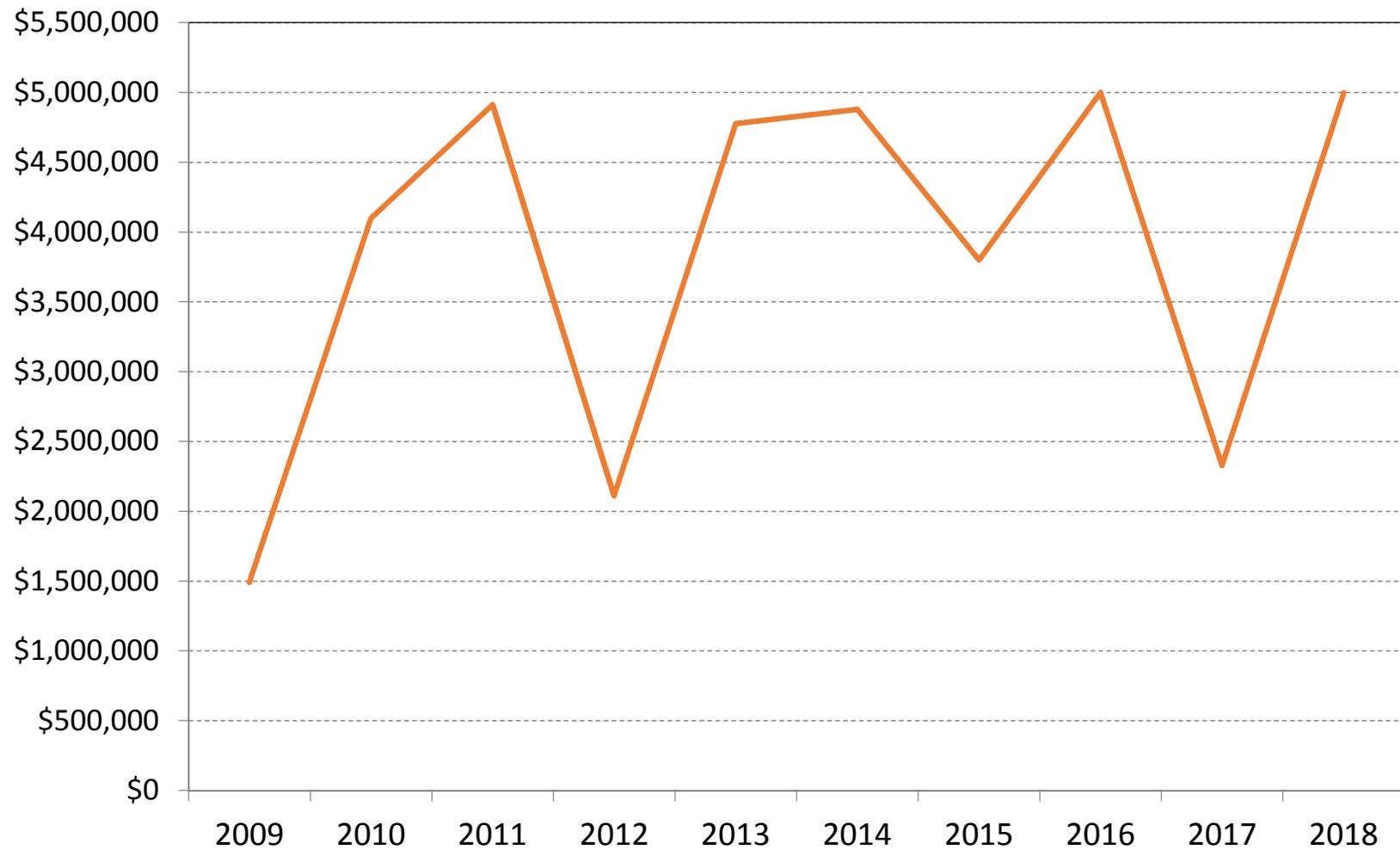
- Contingent Fund provides a means to pay for emergency unbudgeted expenses
- Fund is limited to emergency expenses
 - Emergency or obligatory expenses that were not anticipated or funded in the Adopted Budget
- Unused funds lapse to Tax Stabilization Fund
- Historic funding level is \$5 million

2020 Budget Summary

	2019 Adopted Budget	2020 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%
- 2019 Contingent Fund has \$4.7 million (94%) unallocated
 - Remaining funds may be needed (snow & ice, remission of taxes, claims)

Contingent Fund Usage



Percent of Contingent Fund Used (10 year rolling average)

