

2017 OVERVIEW: CONTINGENT FUND

Finance & Personnel Committee

October 4, 2016

Purpose of Contingent Fund

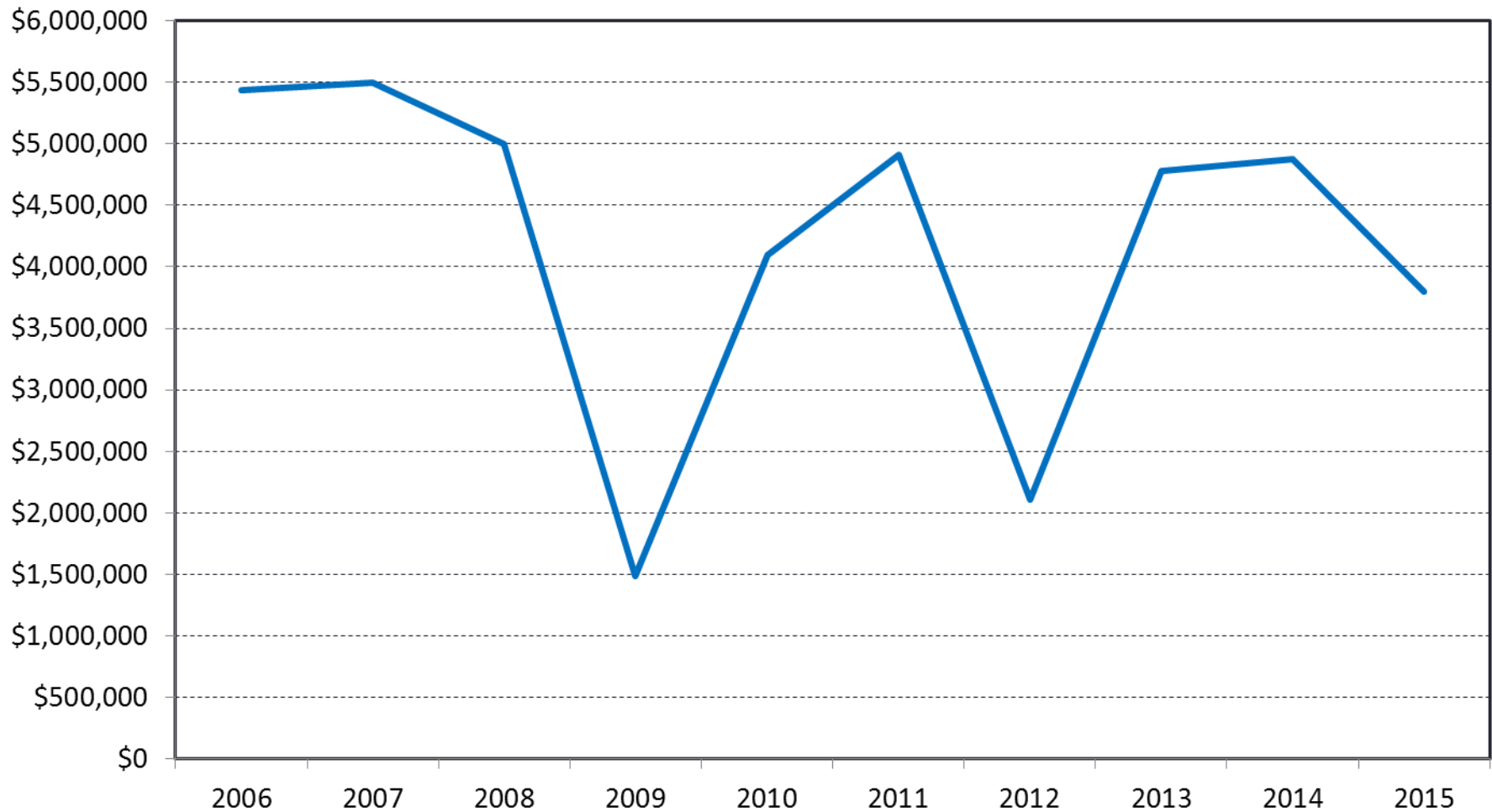
- Contingent Fund provides a means to pay for emergency unbudgeted expenses
- Fund is limited to emergency expenses
 - Emergency or obligatory expenses that were not anticipated or funded in the Adopted Budget
- Unused funds lapse to Tax Stabilization Fund
- Historic funding level is \$5 million

2017 Budget Summary

	2016 ADOPTED BUDGET	2017 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%
 - 4 years: usage greater than 85% but less than 100%
 - 2 years: usage was 100%
- 2016 Contingent Fund has 61.6% (\$3.08 m) unallocated
 - Remaining funds may be needed (snow & ice, remission of taxes, demolitions)

Contingent Fund Usage



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

