



## **City of North Port**

City Commission Policy – Commission’s Contingency Account

Policy No. 2023-01

Adopted by Resolution No. 2023-R-21

Adoption Date:

### **I. PURPOSE**

To establish a policy for the use of funds in the City Commission’s Contingency Account.

### **II. STATEMENT OF POLICY**

The City Commission for the City of North Port, Florida wishes to provide a consistent and standardize practice for the use of funds in the Commission’s Contingency Account.

### **III. POLICY AND PROCEDURE**

This policy requires Commissioners or the City Manager to bring any intended expenditure related to an unbudgeted unforeseen expense to the City Commission for approval prior to the use of Commission’s Contingency funds in furtherance of the expenditure.

- A. A Commissioner or the City Manager must receive prior approval for use of funds in the Commission’s Contingency Account by submitting a request through a City Commission Meeting Agenda Item.
- B. In order to authorize the use of Commission’s Contingency funds, the City Commission shall vote on a motion identifying the amount and intended use.
- C. After the City Commission approves the use of funds, the department must submit a budget transfer request to the Finance department. The request shall include the date and agenda item in the justification section. The funds will be transferred out of the Commission’s Contingency Account to the appropriate General Fund account based on the City Commission’s intended use.