The table below sets out key proposed guidelines and objectives to be included in the RMOW reserve policy.

Objective	Guideline
Stability and predictability of reserve funding requirements. **Ensure continuity of municipal services.** **Funding for replacement of assets is created when the assets are used and considers a broad perspective over the lifetime of the assets.**	Future funding requirements for infrastructure replacement will be based the municipal asset inventory and estimated service life of the assets in place.
Asset management plans and reserve funding requirements are aligned.	Asset management plans and the asset inventory will use common terminology and asset groupings.
The asset inventory reflects the dynamic state of municipal assets and service delivery methods.	The asset inventory will be updated to reflect asset information provided by asset management plans, studies and reports.
Reserve balances and estimated future needs are reported to the council and the community. **Current status and targets are understood.**	In conjunction with the annual budget process, staff will report on actual and target reserve balances, variances and estimated future funding requirements.
Council makes informed decisions about revenues needed for reserve funding requirements. **Council makes decisions that consider the affordability, practicality and outcomes of reserve funding requirements and revenue needs.**	In conjunction with the annual budget process, council will consider the estimated reserve funding requirements when determining revenue needs and the associated impact on property taxes and fees.
Funding for periodic infrastructure maintenance and repair is planned.	Funding and balances of maintenance, repair and project reserves will consider budgeted costs for all years in the financial planning period or longer.
Risks to infrastructure, community operations and revenue streams are analyzed on a regular basis.	Council will consider analysis of future risks and the level of contingency reserve to be maintained for unplanned expenses. Best practices for contingency reserve planning, such as recommended by the Government Financial Officers Association, will be used as a bench mark for the reserve balances.

Further Work
Ongoing work may require refinement of the reserve policy guidelines, alignment of asset management plans and the asset inventory and alignment of revenue sources with the purpose for which the revenue is collected.