



Financial Reserves

July 26, 2021



Financial Reserves - Defined

- ▶ Financial planning tool to save for future requirements of the City
- ▶ Governed by the Community Charter
- ▶ Established through Council bylaw
- ▶ Maintained and utilized for specified purposes
- ▶ Reserve Transactions



Financial Reserve Responsibility

- ▶ Community Charter
 - ▶ City Council
 - ▶ Financial Officer



Financial Stability



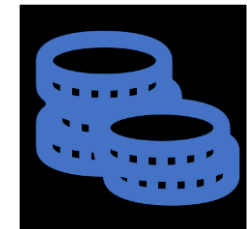
Maintain equity between
current and future
taxpayers



Minimize impacts of
unusual or unexpected
events



Ensure stable,
predictable tax levies



Fund assets as identified
in the 10-Year Capital
Plan

Council Policy No. 384 Financial Reserves

- ▶ Framework for the application of financial reserves
- ▶ Outline legislated requirements of Council and the Financial Officer
- ▶ Requirement for financial reserves administration





Questions?

For more information, visit kelowna.ca.