



## Write-Down of Assets

<b>Policy No.:</b> CS-FIN-2	<b>Council Resolution No.:</b> 10/12
<b>Department:</b> Corporate Services	<b>Authority:</b> Council
<b>Effective Date:</b> January 9, 2012	<b>Revision Date:</b>
<b>Review Date:</b> January 9, 2015	<b>Repealed Date:</b>
<b>Supersedes:</b> N/A	
<b>Related Procedure No.:</b> CS-FIN-2	
<b>Related Procedure Name:</b> Write-down of Assets	

### Purpose

The Town of Taber recognizes the value of representing its capital assets in the best interests of the general public, and has a process for the write-down of capital assets to provide a fair and equitable assessment of its assets.

### Policy Statement

- 1) The Town of Taber will allow for the proper write-down of assets when such assets no longer represent the original value of the goods and services provided to the general public.
- 2) Determination of value assessment of those assets will be conducted on an annual basis in a fair and equitable manner in accordance with information at the time the asset is re-valued.
- 3) Recommendation by the external auditor and administration with appropriate documentation stating the reasons for de-valuation will be provided to council for recommendation and approval.
- 4) Administration shall establish procedures for this policy and shall be responsible to ensure the spirit and intent of the policy is adhered to.



### Additional References

- Canadian Institute of Chartered Accountants (CICA)
- Public Sector Accounting Board (PSAB)

R. Bryant  
MAYOR

Cordoba  
CHIEF ADMINISTRATIVE OFFICER

JAN. 12/2012  
DATE

Jan 12/12  
DATE

