



Write-off and Disposal of Assets

Policy No.: CS-FIN-3	Council Resolution No.: 11/12
Department: Corporate Services	Authority: Council
Effective Date: January 9, 2012	Revision Date:
Review Date: January 9, 2015	Repealed Date:
Supersedes: N/A	
Related Procedure No.: CS-FIN-3	
Related Procedure Name: Write-off and Disposal of Assets	

Purpose

The Town of Taber recognizes the value of representing its capital assets in the best interests of the general public has a process for the Disposal & Write – off of machinery, vehicles, equipment, land improvements & inventory in a fair and equitable manner.

Policy Statement

- 1) The Town of Taber will allow for the proper Disposal & Write – off of machinery, vehicles, equipment, land improvements & inventory when such assets no longer add value to the goods and services provided to the general public.
- 2) Determination of value of those assets will be conducted in a fair and equitable manner in accordance with current market conditions at the time the machinery, vehicles, equipment, land improvements & inventory is disposed of or at the net book value that is represented by machinery, vehicles, equipment, land improvements & inventory at time of write-off.
- 3) 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

Jan. 12/2012
DATE

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CHIEF ADMINISTRATIVE OFFICER

Jan 12/12
DATE

