



Write-Down of Assets

Policy No.: CS-FIN-2	Council Resolution No.: 271/2022
Department: Corporate Services	Authority: Council
Effective Date: January 9, 2012	Revision Date:
Review Date: August 2025	Repealed Date:
Supersedes: N/A	
Related Procedure No.: CS-FIN-2	
Related Procedure Name: Write-down of Assets	

1.0 PURPOSE

- 1.1 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.

2.0 POLICY STATEMENT

- 2.1 The Town of Taber will allow for the proper write-down of assets when such assets no longer represent the original value of the goods and services provided to the general public.
- 2.2 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.
- 2.3 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.
- 2.4 Administration shall establish procedures for this policy and shall be responsible to ensure the spirit and intent of the policy is adhered to.

3.0 ADDITIONAL REFERENCES

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



Carl P. [Signature]
MAYOR

Aug. 18, 2022
DATE

Dea [Signature]
CHIEF ADMINISTRATIVE OFFICER

Aug. 18/22
DATE

