



Write-off and Disposal of Assets

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Department: Corporate Services	Authority: Council
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Supersedes: N/A	
Related Procedure No.: CS-FIN-3	
Related Procedure Name: Write-off and Disposal 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 has a process for the Disposal & Write – off of machinery, vehicles, equipment, land improvements & inventory in a fair and equitable manner.

2.0 POLICY STATEMENT

- 2.1 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.
- 2.2 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.
- 2.3 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)




MAYOR

Aug. 18, 2022
DATE


CHIEF ADMINISTRATIVE OFFICER

Aug. 18/22
DATE

