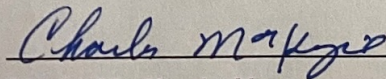
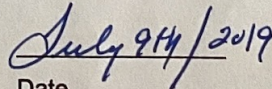


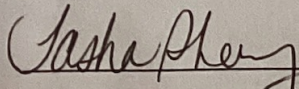


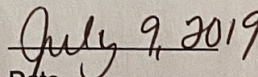
**Town of Borden-Carleton
Tangible Capital Asset Policy
Policy #2019-01**

- 1) The purpose of this policy is to establish the parameters for recognizing, recording and reporting on Tangible Capital Assets on a consistent basis and in accordance with Public Sector Accounting Standards.
- 2) This policy applies to all Departments of the Town of Borden-Carleton.
- 3) Tangible Capital Assets are non-financial assets having physical substance that:
 - (a) are held for use in the production or supply of goods and services, for rental to others, for administrative purposes or for the development, construction, maintenance or repair of other tangible capital assets;
 - (b) have useful economic lives extending beyond an accounting period;
 - (c) are to be used on a continuing basis; and
 - (d) are not for sale in the ordinary course of business.
- 4) Tangible Capital Assets are recorded at cost.
- 5) Cost in accordance with section 4 above, is the gross amount of consideration given to acquire, construct, develop, or better a tangible capital asset, including all costs directly attributable to the acquisition, construction, development, or betterment of the tangible capital asset including costs to install the asset at its final location in the condition required for its use,
- 6) Cost, in accordance with section 4 above, does not include taxes paid in regard to the asset that are recoverable through other levels of government by the Town of Borden-Carleton.
- 7) Tangible Capital Assets meeting the criteria established in section 3 above should be capitalized, in accordance with Schedule A of this policy, when they have a value more than \$2,000.00 (two thousand dollars).
- 8) This policy is subject to any change in Public Sector Accounting Standards pertaining to Tangible Capital Assets and the direction of the Town of Borden-Carleton Auditors as may be necessary from time to time.


Charles MacKenzie, Mayor


Date


Tasha Sherry, Acting Chief Administrative Officer


Date



SCHEDULE A
Estimated Useful Life of Assets

INVENTORY OF MUNICIPAL ASSETS

Asset Name	Expected Useful Life (Years)
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Maintenance - Town, Properties, General

Storage Building/Workshop	10 +
JOHN DEERE 3520 COMPACT TRACTOR	5 +
John Deere Lawn Mower	5 +
Farm Trailer (pull)	7 +
Streets and Sidewalks	20 +

Gateway Arena

Arena - Ice Plant	< 5
Arena - Zamboni	< 5
Arena - Canteen (fryer, fridges, grills)	5 +
Gym Equipment	5 +
Tables and Chairs	7 +
Misc. Tools	5 +
Sound System	5 +
Score Board	5 +
Edger	5 +

Fire Department

Bell Building	10 +
Fire Equipment	10 +
GMC TC8500	TBD
2002 STERLING TANK TRUCK	TBD
2014 FREIGHTLINER PUMPER FIRETRUCK	TBD
Fire Dept. Electronic Equipment	TBD



Table and Chairs	5 +
Jaws of Life	10 +
Office Administration	
General Electronic Equipment	< 2
Council Table and Chairs	10 +
Desks	10 +
Kitchen Appliances	7 +
Bookshelves/Filing Cabinets	10 +
Recreational Equipment	
Program Equipment (sporting equipment)	5 +
Playground	< 15
Ballfield	10 +
Tennis Court	7 +
Utility	
Refer to ARCGIS Online Borden-Carleton Account for complete mapping of utility assets.	