



SCUGOG MEMORIAL PUBLIC LIBRARY

POLICY TYPE / NUMBER:	BOARD B11		
POLICY TITLE:	Tangible Capital Assets		
AUTHORITY / CREATED:	Board	April 22, 2010	Reviewed:

POLICY STATEMENT:

In accordance with **PSAB (Public Service Accounting Board) Handbook**, Section PS 3150, municipalities are required to report tangible capital assets in their financial statements for the fiscal years commencing on or after January 1, 2009. Municipalities must also include the tangible capital assets of entities they control in their financial statements.

The Scugog Memorial Library Board acknowledges that, since the Library constitutes an organization that falls within the reporting entity of the Township, reporting practices for Library capital assets will adhere to those outlined in the Township of Scugog's **Tangible Capital Assets Policy** (Appendix #1).

Contact Person: Board Chair, Chief Executive Officer
Cross Manual Reference:
Relevant Forms: Township of Scugog – Tangible Capital Asset Policy
Approval Date: April 22, 2010
Review Dates:
Revised Date:
Approved by: