



# SCUGOG MEMORIAL PUBLIC LIBRARY

<b>POLICY TYPE / NUMBER:</b>	<b>BOARD B11</b>		
<b>POLICY TITLE:</b>	<b>Tangible Capital Assets</b>		
<b>AUTHORITY / CREATED:</b>	<b>Board</b>	<b>April 22, 2010</b>	<b>Reviewed: Feb. 20, 2020</b>

## 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: February 20, 2020  
Revised Date:  
Approved by: