

Finance Department Policies			
SECTION: Tangible Capital Assets			POLICY FIN-02
POLICY: Asset Categories			
DATE: Jan 2008	REV. DATE: November 2008	FREQUENCY: As Required	PAGE #: 1 of 3

PURPOSE:

The objective of this policy is to list the major asset categories that will be used for financial statement presentation at the County of Renfrew.

OVERVIEW:

For financial statement purposes, tangible capital assets shall be classified using two distinct categories. The first is a “primary” category, which describes what an asset objectively is. The second category is the “functional” service area in which the asset is used. These categories will be presented separately in the notes to the financial statements.

PRIMARY CATEGORY:

The primary asset category will be shown in the notes to the financial statements as “*Segmented by Asset Class*”. The list of primary asset categories to be utilized is as follows:

- Land
- Land improvements
- Leasehold improvements
- Buildings
- Roofing System
- Machinery & Equipment
- Vehicles
- Linear Assets
- Capital Work in Progress

Finance Department Policies			
SECTION: Tangible Capital Assets			POLICY FIN-02
POLICY: Asset Categories			
DATE: Jan 2008	REV. DATE: November 2008	FREQUENCY: As Required	PAGE #: 2 of 3

FUNCTIONAL CATEGORY:

The functional asset category will be shown in the notes to the financial statements as “*Segmented by Division*”. The list of functional asset categories follows the Ministry of Municipal Affairs and Housing Financial Information Return including, but not limited to:

- General Government (Admin, Property)
- Protection Services (POA / Emergency)
- Transportation Services (Public Works)
- Environmental Services (Public Works - Storm Sewer)
- Health Services (Ambulance / Public Health)
- Social and Family Services (Homes for the Aged and Social Services)
- Social Housing
- Planning and Development (Forestry, Planning, Economic Development)

SAMPLE PRESENTATION:

The following page is a partial example of how the capital asset note will be presented:

Finance Department Policies			
SECTION: Tangible Capital Assets			POLICY FIN-02
POLICY: Asset Categories			
DATE: Jan 2008	REV. DATE: November 2008	FREQUENCY: As Required	PAGE #: 3 of 3

County of Renfrew - 20XX Summary of Tangible Capital Assets - Cost Data

	Cost			
	Opening Balance	Acquisitions	Disposals & Write-Offs	Closing Balance
Segmented by Division				
General Government	4,248,133	2,167,470	68,459	6,347,144
Protection Services	5,807,810	283,332	165,798	5,925,344
Environmental Services	168,430	-	-	168,430
Health Services	10,552,225	5,360,350	-	15,912,575
Social and Family Services	2,908,322	790,848	-	3,699,170
Social Housing	5,935,584	879,864	-	6,815,448
Planning and Development	1,992,593	-	35,475	1,957,118
Transportation Services	101,980,343	4,346,799	647,253	105,679,889
Total Assets	133,593,440	13,828,663	916,985	146,505,118
Segmented by Asset Class				
Land	5,842,763	861,291	68,459	6,635,595
Land Improvements	1,885,354	-	-	1,885,354
Leasehold Improvements	895,533	346,520	165,798	1,076,255
Buildings	11,976,586	6,918,908	-	18,895,494
Machinery and Equipment	37,132,036	1,088,888	341,600	37,879,324
Vehicles	9,551,414	1,108,558	341,128	10,318,844
Linear Assets	66,309,754	3,504,498	-	69,814,252
Total Assets	133,593,440	13,828,663	916,985	146,505,118