

**CORPORATION OF THE VILLAGE OF BARNWELL
IN THE
PROVINCE OF ALBERTA**

**CAPITAL ASSETS
POLICY NO. 02-07**

Purpose:

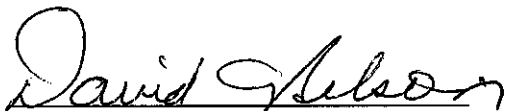
To establish a procedure for the capitalization of physical tangible assets to ensure consistent treatment of all financial transactions.

Policy Statement and Guidelines

1. Policy No. 01-04 is hereby rescinded.
2. All physical tangible assets that are purchased at a cost of Two Thousand Dollars (\$2,000.00) and have an expected useful life of three years or more shall be capitalized.
3. All physical tangible assets that are purchased at a cost under Two Thousand Dollars (\$2,000.00) will be allocated as expenses in the operating fund in the year they are purchased.

	Date	Resolution #
Approved	May 17 / 07	74/07
Amended		
Amended		

Bylaw/Policy Disposition	
Amends:	_____
Amended by:	_____
Rescinds:	01-04


MAYOR


ADMINISTRATOR