TOWN OF MUNDARE

Policy 12.02

Tax Incentive Policy

Date Adopted November 4, 2008

Revised: February 2, 2021

Statement

To provide guidelines for recognizing and recording tangible capital assets (TCA) on a consistent basis and in accordance with Public Sector Accounting Board (PSAB) 3150.

Tangible Capital Assets

- 1. TCA are non-financial assets that:
 - i. are used on a continuous basis
 - ii. have a useful economic life beyond one year
 - iii. are not for resale in the ordinary course of operations
- 2. Expenditures on a TCA that:
 - i. increase output or service capacity
 - ii. increase service life
 - iii. lower operating costs
 - iv. improve the quality

should be classified as betterments and capitalized accordingly. Any other expenditures should be considered a repair/maintenance and expensed in the period incurred.

- 3. Group Assets have a unit value below the capitalization threshold but have a material value as a group. Normally, these are recorded as a single asset with one combined value.
- 4. A Capital Lease is a lease with contractual terms that transfer, substantially, all the benefits and risks inherent in the ownership of the property. To be substantial, one of the following conditions must be met:
 - i. there is reasonable assurance that the Town will retain ownership of the leased property at the end of the lease term;
 - ii. the lease term is of such a duration that the Town will receive all of the economic benefits expected to be derived from the use of the lease property over its lifespan;
 - iii. the lessor would be assured of recovering the investment in the lease property and of earning a return on the investment as a result of the lease agreement.

Policy 12.02 Tangible Capital Assets

5. The recommendations by Alberta Municipal Affairs and Housing and the auditor with regards to TCA will be adopted by the Town

Capitalization & Amortization

- 6. The capitalization threshold and amortization methods are shown on schedule A. It should be reviewed every five years.
- 7. A guideline for the useful life of a tangible capital asset is attached as per appendix A. A tangible capital asset will start to be amortized in the year after acquisition
- 8. Costs include all costs directly attributable (ex. construction, professional fees, interest costs) to the acquisition, construction or development of the asset.
- 9. Interest costs for a tangible capital asset that takes a substantial period of time to get ready for its intended use should be capitalized as part of the cost.
- 10. Capitalization of interest costs should cease when no construction or development is taking place or when the tangible capital asset is ready for use.
- 11. Donated or Contributed assets should be valued at the fair value at the date of construction or contribution.

Major Asset Class	Minor Asset Class	Capitalization Threshold	Amortization Method
Land		All land will be recorded	n/a
Land Improvements		\$10,000	Straight Line
Buildings		\$10,000	Straight Line
Engineered Structures	Roadway System	\$10,000	Straight Line
	Water System	\$10,000	Straight Line
	Wastewater System	\$10,000	Straight Line
	Storm Sewer System	\$10,000	Straight Line
Machinery & Equipment		\$10,000	Straight Line
Vehicles		\$10,000	Straight Line
Cultural & Historical		n/a	n/a

Major Minor Maximum Useful Life Sub-class Two Sub-class Three Maximum Useful Life Land Right-of-way Undeveloped right-of-way Parks General Indeveloped right-of-way Parks Cultural & Historical Assets Public art Historical Public art Historical 15 Parking lot Gravel 15 Control of Gravel 25 Paysond structures 15 Landscaping 25 Fences 20 Sprinkler systems 25 Goff courses 45 Tennis courts 20 Lakes/ponds 25 Retaining walls 20 Airport runways 10 Gravel 15 Asphalt 20 Lakes/ponds 25 Retaining walls 20 Airport runways 10 Gravel 15 Asphalt 20 Eaded Weiler 20 Bike/jogging Paths 25 Gravel 15 Asphalt 20 Landers 20 Eaders 20 Bike/jogging Paths 25 Gravel 50 Portable Structures 50 Frame 50 </th <th>Asset Classes</th> <th></th>	Asset Classes		
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Leasehold improvements Variable	Metal		
Construction in progress		Variable	
	Construction in progress		

Asset Classes	
Major Minor	
Sub-class One	Maximum
Sub-class Two	Useful Life
Sub-class Two	Userdi Lite
Engineered Structures	
Roadway system	
Bridges	Variable
Överpass/interchange	60
Curb & gutter	30
Parkades	50
Roads & streets	
Lanes/alleys	
ACP - hot mix	20*
Gravel	15*
Nonconforming	20*
Local/Collector/Arterial/Major Arterial	
Surface	A A‡
Concrete ACP	30* 20*
- hot mix	20* 10*
ACP - cold mix	10*
Chip seal	10* 5*
Oil	25*
Gravel	25 40*
Subsurface Road signs	40
Traffic control	30
Information	30
Lights	50
Decorative	30
Street	30
Traffic	30
Guard rails	30
Ramps	30
Sidewalks & para-ramps	30
Light rail system	65
Construction in progress	
(* subject to weather conditions)	
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Water system	
Distribution system	
Mains	75
Services	75
Pump, lift and transfer stations	45
Plants and facilities	45
Structures Tractment equipment	45
Treatment equipment Mechanical	45
Electrical	45
General	45
Pumping equipment	45
Hydrants/fire protection	75
Reservoirs	45
Construction in progress	
	1

Accest Classes	
Asset Classes Major	
Minor	
Sub-class One	Maximum
Sub-class Two	Useful Life
Sub-class Two Sub-class Three	Useful Life
Wastewater system	
Collection system Mains	75
	75 75
Services	-
Pump, lift and transfer stations	45
Plants and facilities	45
Structures	45
Treatment equipment	AE
Mechanical	45
Electrical	45
General	45
Pumping equipment	45
Lagoons	45
Construction in progress	
Storm system	
Collection system	76
Mains	75
Services	75
Pump, lift and transfer stations	45
Catch basins	75
Outfalls	75
Wetlands	75
Retention ponds	75
Treatment facility	45
Construction in progress	
Fibre optics	30
Electrical System	
Electrical generation	
Boilers	30
Turbo generators	30
Combustion turbines	20
Condensate tanks	10
Gas compressors	20
Other	10
Generation Wind/Turbine	30
Construction in progress	
Electrical Transmission	25
Structures & improvements	35
Station & line equipment	
Transformers	40
Switchgear	35
Protection systems	20
Insulators	60
Other structures & equipment	35
Towers and fixtures	38
Poles and fixtures	38

Asset ClassesMajor MinorMaximum Useful LifeSub-class Two Sub-class ThreeMaximum Useful LifeOverhead (O/H) conductors & devices U/G conduit40U/G cable40U/G cable40Construction in progress40Electrical Distribution Site development35Station & line equipment Transformers35Protection systems Insulators20Insulators60Towers and fixtures38O/H conductors & devices35U/G conduit40Switchgear35Station & line equipment Transformers36Towers and fixtures38O/H conductors & devices35U/G conduit40Construction in progress35U/G conduit40Construction systems35U/G conduit40Construction in progress35U/G conduit40Construction in progress40U/G conduit35Station & line equipment Transformers35Station & line equipment Transformers35Station & line equipment Transformers35Protection systems Other structures & equipment35Towers and fixtures35Other structures & equipment Transformers35Towers and fixtures35Other structures & equipment35Towers and fixtures35Other structures & equipment35Towers and fixtur
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Protection systems20Other structures & equipment35
Other structures & equipment 35
Towers and fixtures 38
Poles and fixtures 38
O/H conductors & devices 35
U/G conductors & devices 40
U/G conduit 40 U/G cable 40
Construction in progress
Gas distribution system
Structures 75
Transmission 75
Services 75
Medium pressure 36 High pressure 36
High pressure36Measurement35
Construction in progress

Asset Classes	
Major	
Minor	
Sub-class One	Maximum
Sub-class Two	Useful Life
Sub-class Three	
Machinery and Equipment	
Heavy construction equipment	Variable
Stores	25
Food services	10
Fire equipment	12
Police special equipment	10
Aircraft	Variable
Boats	25
Fitness and wellness	10
Control systems	5
Communication links	20
SCADA system	10
Fuelling stations	15
Laboratory	10
Communications	
Radios	10
Telephone systems	10
Tools, shop and garage equipment	15
Scales	15
Bins	15
Meters	
Electrical	20
Cumulative	20
Interval	20
Gas	20
Water	40
Parking meters and splitters	20
Turf equipment	10
lce re-surfacer	10
Office Furniture & Fouriement	
Office Furniture & Equipment	20
Furniture	20
Office equipment	10
Audiovisual	10
Photocopiers	5
Computer Systems	F
Hardware	5
Software	10
Construction in progress	
Vehicles	
Light duty	10
Medium duty	10
Heavy duty	10
Transit buses	20
Fire trucks	20
	40
Light rail transit cars	40
Construction in progress	
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