

# **CORPORATION OF THE TOWNSHIP OF SOUTH ALGONQUIN**

## **BY-LAW NO. 08-328**

**Being a By-Law to adopt an Accounting  
for Tangible Capital Assets Policy for the  
Township of South Algonquin.**

**WHEREAS** *Section 224b* of the *Municipal Act, 2001* as amended (the Act) requires all municipalities to develop and evaluate the policies and programs of the municipality;

**AND WHEREAS** the Public Sector Accounting Board 3150, requires municipal financial statements to be prepared in accordance with generally accepted accounting principles for municipal governments recommended by the Canadian Institute of Chartered Accounting.

**NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF SOUTH ALGONQUIN ENACTS AS FOLLOWS:**

- 1.** The Account for Tangible Capital Assets Policy attached hereto as Schedule "A" is hereby approved and adopted.
- 2.** This By-Law shall come into force and take effect on the 4<sup>th</sup> day of December, 2008.

**READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS  
THE 4<sup>TH</sup> DAY OF DECEMBER, 2008.**

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**MAYOR – Percy Bresnahan**

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**CLERK – Harold Luckasavitch**