

**CORPORATION OF THE TOWNSHIP
OF SOUTH ALGONQUIN**

BY-LAW NO. 10-379

**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 **POLICY NO. FIN-001-00** is hereby approved and adopted.
2. This By-Law shall come into force and take effect on the 15th day of July 2010.
3. That By-Law Number 08-328 is hereby repealed.

READ A FIRST AND SECOND TIME, this 15th, day of July 2010.

MAYOR – Percy Bresnahan

CLERK – Harold Luckasavitch

READ A THIRD TIME AND FINALLY PASSED this 15th, day of July 2010.

MAYOR – Percy Bresnahan

Clerk – Harold Luckasavitch