



Tangible Capital Asset Policy

Intent

The Town of Minto is committed to ensuring the appropriate and necessary controls are employed for the reporting requirements of Tangible Capital Assets compliant with generally accepted accounting principles as outlined in PS 3150.

The purpose of this policy is to promote sound corporate management of capital assets and compliance with PS 3150.

- 1) This policy establishes criteria for:
 - a. The valuation, recording and reporting of TCAs.
 - b. The monitoring of compliance to PS 3150 and other related corporate policies and procedures.
 - c. The consistent, transparent treatment of all TCA.
- 2) This policy establishes and delegates responsibilities for Town Departments as it relates to TCA Accounting and Asset Management.
- 3) This policy intends to provide the public with confidence in the Town's accounting and financial reporting processes.

This policy applies to all departments and organizations that the Town of Minto is responsible for including in its financial statements.

This policy applies to existing assets as of January 1, 2009, and all new TCA purchased, acquired or constructed by the Town.

Definitions

Accumulated Amortization

Accumulated amortization represents the cumulative sum of periodic amortization charges linked to the Tangible Capital Asset (TCA) since its inception and placement into service.

Amortization

Amortization is the accounting process of allocating the cost less the residual value of a tangible capital asset to operating periods as an expense over its useful life in systematic manner.

Acquisition Cost / Cost

Acquisition cost is the amount of consideration given up acquiring, constructing, developing, or bettering a TCA. This includes all costs directly attributable to the acquisition, construction, development, or betterment of the TCA, including installing the asset at the location and in the condition necessary for its intended use.

Betterment

Betterments are costs incurred to enhance the service potential of a TCA and may or may not extend the useful life of a TCA.

Disposals

Disposals occur when the ownership of a TCA is relinquished and may occur by sale, destruction, loss, or abandonment, at which point the cost and accumulated amortization of the asset is reduced to zero.

Estimated Useful Life

Estimated Useful Life is the estimate of the length of time over which a capital asset is expected to be used or the number of units of production that can be obtained from the asset. It is the period over which an asset will be amortized and is normally the shortest of the physical, technological, commercial, or legal life.

Executory

Costs related to the execution or administration of the contract such as insurance, proper taxes and maintenance costs.

Fair value

Fair value is the amount of consideration that would be agreed upon in an arms-length transaction between knowledgeable, willing parties, where either party is under no compulsion to act.

Financial Asset

Financial Assets are assets that are available to discharge liabilities or future operations and are not for consumption in the normal course of operations. Examples of financial assets are cash on hand, accounts receivable, and inventories for resale.

Infrastructure

Municipal infrastructure is all capital assets required to create and maintain a safe, secure, and sustainable community. Municipal Infrastructure includes but is not limited to:

- transportation infrastructure (e.g., roads, bridges, public transit); and
- environmental infrastructure (e.g., water delivery systems, sewage treatment systems, recycling systems).

Net Book Value

The net book value is the difference between the cost of a TCA and its accumulated amortization and the amount of any write-downs. It represents the unconsumed cost

of a TCA attributable to its remaining service life. Net book value will always include the residual (scrap) value of a TCA.

Pooled Assets

Pooled assets are assets that have a unit value below the capitalization threshold but have a material value as a group. These assets will be combined into a single asset in the financial system and may include assets such as (but not limited to):

- Computers
- Computer hardware
- Office Furniture.

Residual Value

Residual Value is the estimated net realizable value of a TCA at the end of its useful life to the Town.

Tangible Capital Assets

Tangible capital assets are non-financial assets having physical substance that:

- are held for use in the production or supply of goods and services, for rental to others, for administrative purposes or for the development, construction, maintenance, or repair of other TCA.
- have useful lives extending beyond the accounting period;
- are intended to be used on a continuing basis; and
- are not for sale in the ordinary course of operations.

Write-Down

A write-down is a reduction in the cost of a TCA to record a decline in its value due to a permanent impairment. When conditions indicate that a TCA no longer contributes to the Town's ability to provide goods and services, or that the value of future economic benefits associated with the TCA is less than its net book value, a write-down of the TCA should be accounted for in the Town's financial statements.

Work in Progress (WIP)

WIP is an accumulation of costs for TCAs that are in construction or in development but are not yet in use and still to accumulate costs.

Guidelines

Recognition Criteria

A TCA should be recognized and accounted for as an asset in the Town's statement of financial position when it is probable that future benefits associated with the TCA will be obtained and there is an appropriate basis of measurement, and a reasonable estimate of the amount can be made.

The acquisition date of a TCA is the earlier of:

- The date the construction of the TCA is complete and ready for use; and

- The date that legal ownership of the TCA is transferred to the Town.

Determining the readiness of a TCA for utilization necessitates careful consideration of various factors. Typically, this determination hinges on whether the asset is prepared for active deployment. Key indicators often include its operational readiness, productive capacity, or occupancy levels.

In the case of a newly established TCA, certification affirming compliance with engineering and safety standards, along with confirmation of readiness for public use, serves as compelling evidence of its completion and suitability for deployment. Such certification may be provided by qualified architects, issuance of occupancy permits, or engineering certifications, each attesting to the asset's readiness for utilization.

Recording an Asset

There are two methods of defining the capitalization and amortization of TCA:

- a) **Whole Asset Approach:** This method views an asset as a single entity comprising interconnected components. Under this approach, all component parts are capitalized and amortized collectively as a single asset, based on the year of acquisition. For instance, a facility would be treated as a singular asset within this framework.
- b) **Component Approach:** Under this method, major components are capitalized and amortized individually. Each component will be recorded separately by its unique historical cost, useful life, and amortization. For example, a facility is broken down into individual components such as the exterior shell, HVCA, interior finishes, roof, and windows and doors.

The factors that influence the choice of approach include:

- a) If the component assets have different useful lives or provide economic benefits or service potential in a different pattern;
- b) The significance of the amounts;
- c) The quantity of individual asset components;
- d) The availability of information on the specific components; and
- e) Specific information needs for decision making.

Valuing Tangible Capital Assets

Tangible Capital Assets are required to be recognized on the Statement of Financial Position using the historical cost for capitalization.

Cost represents the total consideration expended to acquire, construct, develop, or better a tangible capital asset. It encompasses all expenses directly linked to the acquisition, construction, development, or enhancement of the tangible capital asset. This includes costs associated with installing the asset at its designated location and ensuring it is in the requisite condition for its intended use. Costs for purchased assets can include:

- Purchase price of the TCA;
- Direct labour and material costs;
- Installation cost;
- Design and engineering costs;
- Legal and surveying fees;
- Site preparation;
- Freight and duty costs; and
- Insurance costs related to the transportation of the TCA.

The cost of each TCA obtained through a single purchase, such as acquiring a building and land for a combined sum, is calculated by allocating the total purchase price across the various asset classes. This allocation is based on the respective fair value of each asset class at the time of acquisition.

The cost of a constructed asset can include:

- Direct construction or development expenses, such as materials, contracted services, and labour.
- Overhead costs directly associated with the construction or development activity.
- Preparing a tangible capital asset for its intended use involves more than just its physical construction. It encompasses both technical and administrative tasks conducted before and during construction, provided they can be directly linked to the construction of the TCA.

Capitalization of carrying costs ceases when no construction or development is taking place or when the tangible capital asset is available for use.

Interest expenses accrued during the acquisition, construction, and production phases of a long-term asset, which requires a significant timeframe for readiness, may be integrated into the overall cost of the asset.

The commencement of interest cost capitalization aligns with incurring expenditures and borrowing costs while essential activities for the asset's readiness are underway. Capitalization pauses during intervals of inactive development. The practice of capitalization concludes when the majority of activities essential for the asset's intended use are finalized. Minor outstanding modifications signal the completion of the majority of activities.

Pooled Tangible Capital Assets

Certain assets such as tools, furniture, and computers have a unit value generally below the capitalization threshold individually but are often purchased or held in large quantities so as to have a material value as a group. Such assets will be pooled as a single asset with one combined value due to the large financial impact of these expenditures. As a result, the Town will add similar assets to these pools when purchased and will capitalize each asset pool over a pre-determined amortization period.

Asset Classifications

Tangible Capital Asset (TCAs) reporting requires that all assets be classified into two categories: a primary and a functional category. The primary asset category comprises of two tiers. The first tier distinguishes between infrastructure and general assets.

The second-tier deals with what an asset objectively is:

- a) Land
 - Real property in the form of a plot, lot, or area including parkland, parcels designated for Municipality-owned facilities, and land beneath roads, excluding property intended for resale. Historical costs includes all expenditures made to acquire and make ready for use.
- b) Buildings
 - Permanent, temporary, or portable structures that provide shelter from elements and are independent from an infrastructure network. This includes offices, garages, warehouses, and recreational facilities usually intended to shelter persons and/or goods and services. When possible and practical, a building is segmented into its component parts with different useful lives and amortization is calculated on each component type. This treatment provides for capital replacement of each component over the years of ownership.
- c) Vehicles
 - A means of transportation used for carrying people or objects or designed to be towed. This includes automobiles, trucks, trailers, boats, cars, tractors, etc.
- d) Equipment
 - An apparatus, tool, device, or instrument that facilitates a process, function, or task. This may include office furnishings, construction tools, machinery, computer hardware, etc.
- e) Infrastructure: Transportation
 - Engineered transportation structures that are designed to facilitate a means of transportation which includes roads, sidewalks, bridges, culverts, active transportation routes and the associated signs, guards, lighting and markings.
- f) Infrastructure: Environmental
 - Water: Assets used for the supply and distribution of water such as reservoirs, mains, valves, pump stations, hydrants, service connections, meters, etc.
 - Wastewater: Assets used for the collection and treatment of non-potable water. This includes sewer mains, pump and lift stations, lagoons, manholes, valves, etc.
 - Storm: Assets used for the purpose of collecting and channeling the flow of water into a natural water system. This includes drains, ponds, pipes, etc.
- g) Work in Progress (WIP)

- The costs incurred to date on a project, which is not substantially complete or when a system is not yet in production at the end of the fiscal year. An example of this would be a road under construction but not ready for use.

Each TCA will be assigned to the department that is responsible for it, providing accurate reporting on the Financial Information Return.

Segments

Water, storm, and sewer lines (Infrastructure Environmental) will be broken down into logical segments, as determined by the operating department responsible for the TCA, to provide a better basis for asset management.

Capitalization Thresholds

The capitalization thresholds represent the minimum cost that an individual or pooled TCA must have to be capitalized and included as a tangible capital asset in the Statement of Financial Position.

The following is a listing of the capitalization thresholds that must be met, along with the criteria for a TCA, to be recorded in the Town’s financial statements.

Asset Class	Threshold
Land	\$1.00
Land Improvements	\$10,000
Buildings	\$10,000
Equipment and Furniture	\$5,000
Infrastructure: Transportation	\$10,000
Infrastructure: Environmental	\$10,000
Pooled Assets	\$5,000

Useful Life

The expected useful life of an asset typically aligns with the shortest duration among its physical, technological, commercial, and legal lifespans. While the physical life of a Tangible Capital Asset (TCA) may surpass its useful life, determining the latter involves subjective judgment informed by experience and should be consistently applied.

Estimating the useful life of a TCA hinges on its anticipated municipal usage. Factors to consider include:

- Past experiences with similar assets in operation;
- Foreseen future usage patterns;
- Impacts of technological advancements;
- Expected wear and tear over time or through use;
- Maintenance protocols;
- Analyses of retired similar assets; and
- Condition assessments of comparable items currently in service.

The determination of useful life typically involves collaboration between the Operating Department and Financial & Information Services, with established schedules outlined in Appendix 1 for various asset classes.

Financial reporting standards necessitate a review of asset useful life at each reporting period's end. Any deviations from prior estimates should be treated as changes in accounting estimates, documented with supporting rationale.

Amortization and Changes to Amortization Method or Useful Life

Amortization reflects the cost of utilizing a TCA over the course of its useful life. Periodic amortization expense shall allocate the historical cost of the asset less its expected residual value to the Consolidated Statement of Operations in a rational and systematic manner. The Town uses the straight-line basis to account for amortization.

Amortization is calculated monthly and commences on the first day of the month of the acquisition of an asset or putting an asset into service and discontinues to the last day of the month before an asset is disposed of.

The amortization method and/or estimated useful life of a TCA may require revision during its life and should be adjusted if one of the following events occurs:

- a) A change in the extent or manner the TCA is used;
- b) Removal of the TCA from service for an extended period of time;
- c) Physical damage;
- d) Significant technological developments;
- e) Changes in demand of the service that the TCA provides; and
- f) Changes in legislation that affect the period over which the TCA can be used.

The Financial & Information Services department will review the amortization methods and estimates of useful lives on an annual basis prior to finalizing the annual financial statements in accordance with PS 3150. When the appropriateness of a change can be clearly demonstrated, a revision is to be made and will be treated as a change in accounting estimates under PS 2120. Effectively, any revision to the amortization method or estimated useful life of a TCA during its life will be recorded in the year of the revision and future years.

Where construction of an asset is comprised of distinct, multiple, and self-contained phases, amortization will begin on the date for which the distinct phases are completed.

In cases of pooled assets, where acquisitions and disposals impact the pool balance continuously during the year, the amortization computation might rely on the estimated pool balance rather than actual figures. For instance, if a certain asset type has an average anticipated lifespan of 3 years and the average pool balance throughout the year amounts to \$1 million, the monthly amortization would be

calculated as $1/36 \times \$1$ million. It's prudent to review the amortization charges associated with the pool for reasonableness at year-end.

Land generally has an unlimited life and will not be amortized.

Residual Value

In most instances, the Town will assume that a TCA will be fully utilized upon disposal; however, when a department expects the residual value of a TCA to be significant, based on market information or experience, the residual value must be netted against the historical cost of the TCA when calculating amortization.

Betterments vs. Maintenance

Betterments represent costs that augment the value of a TCA and are thus incorporated into the historical recorded cost of the respective asset. A betterment refers to an expenditure aimed at enhancing the service potential of a TCA. Generally, service potential sees improvement when there's a boost in the asset's physical output or service capacity, leading to reduced associated operating costs, extension of the asset's useful life, or enhancement in output quality. For intricate networks like roads, adding lanes to expand road capacity serves as an example of a betterment. Expenditures directed towards maintaining the originally envisioned service potential of a road, or its estimated useful life, fall more under the category of maintenance. Maintenance and repair costs, aimed at preserving the predetermined service potential of a TCA for its anticipated useful life, are expensed in the accounting period they occur. Betterments enhance the service potential, irrespective of whether they extend the remaining useful life of the TCA and are thus included in the cost of the corresponding asset.

In cases where it's challenging to distinguish between betterment and maintenance costs, the cost should be expensed in accordance with the accounting principle of conservatism. In these cases, it is important to note that the dollar value of the cost is irrelevant to the betterment vs maintenance distinction (taking into consideration the capitalization threshold), and as long as it meets the criteria under PSAB, it can be recognized in the TCA register. Departments are required to provide rationale to the Finance Department during both the budgeting phase and upon project completion.

Impairment of Tangible Capital Assets (Write-down)

Under PS 3150, a write-down of a TCA occurs when conditions indicate that the TCA no longer contributes to a municipality's ability to provide goods and services or that the value of future economic benefits of the TCA are less than its net book value. Write-downs shall be accounted for as an expense in the period in which they occur and recorded in the Statement of Operations. A write-down cannot be reversed and therefore the Town should write-down the cost of a TCA when it can demonstrate that the reduction in future economic benefit is expected to be permanent.

Conditions that may indicate such an impairment include:

- a) A change in the extent to which the TCA is used;
- b) A change in the manner in which the TCA is used;
- c) Significant technological developments;
- d) Physical damage;
- e) Removal of the TCA from service;
- f) A decline in, or cessation of, the need for the services provided by the TCA;
- g) A decision to halt construction of the TCA before it is completed or in usable or saleable condition; and
- h) A change in the law or environment affecting the extent to which the TCA can be used.

In certain situations, it becomes imperative to assess the anticipated value of future economic benefits. If a department can objectively gauge a decline in the asset's service potential value and possesses compelling evidence indicating the permanence of this reduction, the TCA would be adjusted downwards to reflect the revised estimate of its remaining service potential value to the Town.

There may be cases where new information is obtained that brings rise to a correction of the historical cost of a tangible capital asset. When these cases arise, it may be appropriate to write-down the historical cost of the asset to bring it in-line with the new information. These changes should be accounted for as a change in accounting estimate in accordance with PS 2120.

In other cases where a TCA no longer contributes to the Town's ability to provide goods and services and the Town has no alternative use for it, it shall be written down to its residual value, if any.

When an asset has been written down, the annual amortization shall be calculated using its net book value and remaining estimated useful life after the write-down.

Disposals

Disposals of a TCA may occur by sale, trade-in, destruction, loss, or abandonment and results in the removal of the historical cost and accumulated amortization from the financial statements.

Upon disposal of a TCA, in accordance with PS 3150, the difference between the net proceeds and the net book value of the TCA should be accounted for as a revenue or expense in the Town's Statement of Operations.

Temporary Removal from Service

When a TCA is temporarily removed from service, the amortization of the TCA shall still continue and the estimated useful life of the TCA shall remain unchanged. When the Town re-deploys the TCA, the Town shall then revise the estimated useful life of the TCA depending on how the future usage is affected.

Work in Progress (WIP)

While a TCA is under construction, the costs shall be recorded in the Work in Progress (WIP) inventory account. Upon notification that the project has been completed and the in-service date is known, finance will review costs associated with the project to ensure the correct amount is capitalized.

WIP balances shall be reconciled periodically and appropriate transfers from WIP to completed assets or write-offs shall be made to ensure the right balances are carried forward to the next period.

When a project has distinct, multiple, completely self-contained phases that will be brought into use at different points in time, professional judgement must be used to determine the appropriate timing of transferring WIP into assets. If construction of a TCA is terminated or there is no alternative use for the WIP, all costs recognized as WIP must be written-off.

Capital Lease

A capital lease is a lease that substantially transfers all the benefits and risks of the property to the Town. Capital leases will be treated as TCAs of the Town and normally occur when at least one of the following conditions exist:

- a) There is a reasonable assurance the Town will obtain ownership of the leased property by the end of the lease term. This condition is usually signified when ownership passes at the end of the lease or when the lease provides for a bargain purchase option.
- b) The lease term is of such duration that the Town will receive substantially all the economic benefits expected to be derived from the use of the leased property over its life span. The threshold for this test is 75%.
- c) The minimum lease payments, excluding any portion relating to executory costs, are equal to 90% or more of the fair market value of the leased property at the inception of the lease.

If any of the conditions above are met, the departments will review the capital lease against the asset category threshold. If the threshold is met, a capital asset and liability will be recorded for the present value of the minimum lease payments.

The minimum lease payments shall exclude executory and maintenance costs and the discount rate will be the lesser of the government's incremental borrowing rate or the interest rate implicit in the lease.

Contributed or Donated Assets

Contributed or donated capital assets are tangible assets gifted to the Town to support its program delivery, with all or part of the acquisition costs covered by the contributor. For instance, land might be donated by another level of government at minimal or no cost to facilitate infrastructure projects such as road construction. Similarly, developers may cover the expenses for installing services such as

water/sewer mains or roads in a subdivision before transferring ownership to the Town for operation, maintenance, and replacement.

The cost of such contributed or donated tangible assets is deemed to be equivalent to the fair value at the time of contribution. To determine this fair value, the Department Head of the receiving department will seek independent valuation through methods like appraisals, engineering professional opinions, obtaining three quotes from impartial sources, or actuals costs provided by the contributing party. These accounting estimates must be documented and provided to Finance for the appropriate financial transactions and review.

The fair value of contributed assets will be disclosed as revenue in the Statement of Operations in the year of their contribution. This amount is not offset by any expense. Furthermore, the type and value of contributed tangible capital assets received during the period and recognized in the financial statements will be detailed in the notes accompanying the financial statements.

If determining the fair value proves to be too challenging through the means listed above, the asset should be recorded at a nominal value and disclosed in the notes to the Financial Statements.

Transfer of Tangible Capital Asset

Where a transfer of a TCA occurs between departments, the receiving department shall record the asset at its net book value where they record the asset at its historical cost and accumulated amortization.

Presentation and Disclosure

For each major category of TCAs, the Town's financial statements will disclose:

- a) Cost at the beginning and end of the period;
- b) Additions in the period;
- c) Disposals in the period;
- d) The amount of any write-downs in the period;
- e) The amount of amortization of the costs of TCAs for the period;
- f) The accumulated amortization at the beginning and end of the period; and
- g) The net carrying amount at the beginning and end of the period.

In addition, the Town's financial statements will disclose the following information about TCAs:

- a) The amortization method used, including the amortization period or rate for each major category of tangible capital asset;
- b) The net book value of tangible capital assets not being amortized because they are under construction or development or have been removed from service;
- c) The nature and amount of contributed tangible capital assets received in the period and recognized in the financial statements;
- d) The nature and use of tangible capital assets recognized at nominal value;

- e) The nature of the works of art and historical treasures held by the government;
and
- f) The amount of interest capitalized in the period.

Roles and Responsibilities

Operating Departments

- Ensure that procurement activities and budget preparation for Tangible Capital Assets (TCAs) provide comprehensive information necessary to ensure compliance with this policy for the treatment of all TCAs.
- Ensure the treatment of TCAs aligns with the roles and responsibilities framework, ensuring the delegate's full competence within this framework.
- Coordinate with Financial Services, as necessary, to ensure that financial information meets the standards of Generally Accepted Accounting Principles (GAAP) relevant to TCAs and PSAB 3150.
- Accurately report information regarding capital assets, including location, condition, maintenance records, quantity, costs, and useful life to Financial Services.
- Manage TCAs with prudence and integrity, aiming to maximize value for taxpayer dollars and support effective long-term capital planning.
- Conduct regular condition assessments of TCAs to formulate a comprehensive asset management strategy, aiding the Treasurer in asset impairment assessments.
- Collaborate with the Treasurer in developing accrual-based budgets as mandated by PS 1200.
- Provide timely updates to Financial & Information Services regarding TCA improvements, removals, disposals, contributions, donations, and capital leases.
- Properly conclude capital projects in accordance with this policy and notify the finance department of the project's completion promptly.
- Determine any residual value of TCAs, if applicable, through consultation with Financial Services.
- Assist Financial Services in selecting the most suitable amortization method, should straight-line amortization not be recommended by the Operating Department for financial reporting purposes.
- Justify proposed expected useful life durations for TCAs if they deviate from those outlined in this policy.

Financial Services

- Provide guidance and support in formulating budgets and contracts to enact this policy, taking into consideration municipal cash flow and debt management.
- Maintain accurate records of all business transactions, ensuring that every purchasing activity is accurately documented in the accounting ledger, adhering to policy standards.

- Manage and update amortization schedules as necessary.
- Prepare annual financial statements in compliance with GAAP, along with assembling audit papers for the annual audit process.
- Oversee the implementation of this policy and review supporting documentation provided by Operating Departments.
- Continuously update the policy to align with changes in Town programs, services, and the acquisition, purchase, or construction of new TCA classes.
- Establish and monitor procedures concerning purchase orders, commitments, receiving, payables, asset management, and property to uphold effective asset accounting practices.
- Determine optimal methods for long-term financing.
- Educate the Town Council, managers, and staff on accounting standards outlined by PSAB and the ramifications of different accounting policies on the Town's financial operations and statements.
- Ensure consistent application of TCA accounting policies and aid decision making around accounting estimates.
- Conduct comprehensive training sessions for all staff on TCA accounting policies and purchasing procedures.
- Maintain the tangible capital assets register, including arranging for annual inspections to update asset information such as physical condition and remaining useful life.
- Regularly monitor adherence to this guideline and update it as necessary.

Procedure Review

This policy will be reviewed at least annually.

**APPENDIX 1 – TCA CATEGORIES, CAPITALIZATION THRESHOLDS
& ESTIMATE USEFUL LIFE**

Primary Category	Sub-Category	Examples	Threshold	Estimated Useful Life (Years)
Land	Land	Land purchased, donated, or contributed.	All	Infinite
	Land Improvements	Fencing and gates, parking lots, paths and trails, landscaping, sports fields, site preparation and	\$10,000	10 – 50
Buildings	Building Structure	Exterior shell, interior finishes, roof, windows and doors, flooring, etc.	\$10,000	20 – 75
	Mechanical	Plumbing, electrical, lighting, elevators, HVAC, etc.	\$5,000	20 – 50
Vehicles	Various	Cars, trucks, tankers, pumpers, tractors, mowers, etc.	\$5,000	10 – 20
Equipment	Various	Pumps, heaters, recreational equipment, playgrounds, generators, safety equipment, tools, fire equipment, etc.	\$5,000	5 – 40
Infrastructure	Transportation	Roads (surface and base), bridges, culverts, street lights and signs, etc.	\$10,000	10 – 80
	Environmental	Water and Sewers Linear Infrastructure and facilities.	\$10,000	5 – 80
Pooled Assets	Various	Computers, desks, chairs, furniture, and appliances.	\$5,000	5 – 20

**Please note that these are general guidelines and that actuals useful lives might vary*