



Asset Depreciation Policy Framework



October 2010

Asset Depreciation Policy Framework

Intent: To specify what depreciation method, useful life and residual value are to be applied to Councils assets.

Scope: This policy applies to all physical assets of the City of Salisbury. This policy does not apply to cash or inventory. This policy directs those Council officers who are charged with accounting for Councils Assets and related purposes.

Background

Local government is very asset centric having a much greater quantum of assets relative to income than any other level of government and the private sector. Much of this is represented by roads, footpaths, drains, parks and buildings (infrastructure assets) used by the community.

Accounting Standard AASB 116 – Property, Plant and Equipment, requires that the depreciation method used for the systematic allocation of the depreciable amount of these assets over its useful life, shall reflect the pattern in which the assets future economic benefits are expected to be consumed by the entity.

A variety of depreciation methods can be used to allocate the depreciable amount of an asset over its useful life and the entity selects the method that most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. That method is applied consistently from period to period unless there is a change in the expected pattern of consumption of those future economic benefits.

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Depreciation

AASB 116 – Property, Plant and Equipment, states that each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately.

An entity allocates the amount initially recognised in respect of an item of property, plant and equipment to its significant parts and depreciates separately each such part. For example, it may be appropriate to depreciate separately the roof, floor, envelope, electrical, plumbing and air-conditioning of Council buildings, as each of these components may be significant in cost, have different useful lives and have a residual value.

Depreciation is calculated by identifying the total cost of an asset, taking from this any residual value the asset may have at the end of its useful life; and then allocating the remaining amount over the useful life of the asset, reflecting the pattern in which the assets future economic benefits are expected to be consumed.

Useful Life

The useful life of an asset is the period over which an asset is expected to be available for use by the Council; or the number of production or similar units expected to be obtained from the asset.

The asset management policy of the Council may involve the disposal of assets after a specified time or after consumption of a specified proportion of the future economic benefits embodied in the asset. Therefore, the useful life of an asset may be shorter than its economic life. The estimation of useful life of the asset is a matter of judgment based on the experience of the Council.

The useful life of an asset shall be reviewed at least at the end of each annual reporting period and if a change in the assets useful life is expected, the Council shall disclose the nature and amount of any change that has an effect in the current period or is expected to have an effect in future periods.

Residual Value

The residual value of an asset is defined in terms of the amount that the Council would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

In practice, the residual value of an asset is often insignificant and therefore immaterial in the calculation of the depreciable amount. The residual value of an asset may increase to an amount equal to or greater than the assets carrying amount. If it does, the assets depreciation charge is zero unless and until its residual value subsequently decrease to an amount below the assets carrying amount.

The residual value of an asset shall be reviewed at least at the end of each annual reporting period and if a change in the assets residual value is expected, the Council shall disclose the nature and amount of any change that has an effect in the current period, or is expected to have an effect in future periods.

Depreciation Period

In accordance with AASB 116, depreciation of an asset will begin from the time the asset is available and ready for its intended purpose until the end of the assets useful life; or when no future economic benefits are expected from its use; or upon disposal. In the case of donated assets, depreciation will begin from the time of handover to Council of those assets.

Depreciation Methods

AASB 116 Property, Plant and Equipment, states that the depreciation method used shall reflect the pattern in which the assets future economic benefits are expected to be consumed by the Council. These methods include:

The Straight-Line Method – Based on the assumption that the economic benefits are generally consumed in a consistent manner throughout the useful life of the asset. This results in a constant depreciation charge over the useful life if the assets residual value does not change.

The Diminishing Balance Method – Based on the assumption that the economic benefits are consumed in a greater proportion at the start of the assets life. This results in a decreasing depreciation charge over the useful life of the asset.

The Units of Production Method – Based on the expected use or outputs generated from the asset. This resulting depreciation charge would therefore vary over the useful life of the asset, depending upon these outputs.

The Condition Based Method - Based generally on the regular assessment of the assets condition. The resulting depreciation charge is calculated on the change in the cost to 'renew' the asset from one year to the next. (The Australian Accounting Standards Board concluded that this method of depreciation does not comply with AASB 116 – Property, Plant and Equipment and shall not be adopted by an entity)

The Consumption Based Method – Based on measuring the level of the assets remaining service potential, taking into account both holistic and component specific factors including its condition, functionality, capacity, obsolescence, safety, etc. This results in an increasing depreciation charge over the useful life of the asset, as the assets condition degrades and reaches it renewal point.

Depreciation Estimates

The City of Salisbury's applied depreciation methods and estimates for asset useful lives and residual values, for the purposes of calculating depreciation; are contained in the following pages. They are categorised by asset categories, classes and types, to align with Councils Asset Capitalisation Policy and are also broken down into, asset treatments (where appropriate) if these treatments are significant in cost; and result in a variation to the asset types useful life or residual value.

Council uses straight line depreciation for all its assets on the basis that the economic benefits provided by the assets (the service provided), are generally used in a consistent manner throughout the useful life of the asset.

Transport

Road Assets

Seal

Asset Type	Useful Life	Residual	Asset Treatment	Useful Life	Residual
Asphalt	25 Years	0%	Reclamite	5 Years	0%
Asphalt – Reactive Soil	20 Years	0%	Spray Seal	15 Years	0%
Spray Seal	15 Years	0%			
Spray Seal – Reactive Soil	12 Years	0%			

- Roads located on reactive soils are subject to movement within the underlying pavement resulting in the deterioration of the road seal over a shorter period of time.
- Asphalt Seals are sometime fully removed upon a reseal being conducted. However, whilst some seal is left in most instances (assisting the strength of the new seal), the new seal is usually applied at the same thickness (and therefore cost) as would be on a new road.
- Spray seals within rural areas are used by themselves directly over crushed rock. However, within the urban environment they are generally used as a flexible treatment overlaid on existing bitumen. As the previous seal remains, they are in effect extending the life of the existing seal rather than replacing it.

Pavement

Asset Type	Useful Life	Residual	Asset Treatment
Pavement – Local Roads	80 Years	25%	Nil
Pavement – Local Roads Reactive Soil	64 Years	25%	Nil
Pavement – Major Roads	50 Years	25%	Nil
Pavement – Major Roads Reactive Soil	40 Years	25%	Nil

- Roads located on reactive soils are subject to movement within the underlying soils resulting in failure, over a shorter period of time.
- Full reconstruction of the roads in the City are rare. A significant portion of the road pavement is retained and assists in strengthening the road base and results in a lower cost of renewal. This cost of renewal is considered to be 75% of a new road.

Earthworks & Formation

Asset Type	Useful Life	Residual	Asset Treatment
Earthworks	∞	100%	Nil

- The earthwork & formation asset constructed as part of a road asset is considered to have an infinite life as it requires no renewal or replacement.

Street Lighting

Asset Type	Useful Life	Residual	Asset Treatment
Structure	30 Years	0%	Nil
Luminaire	10 Years	0%	Nil

- Lighting Structures generally have an engineering design life of 30 years. The Luminaire has a varying life, but generally Council observed these lasting for an average of 10 years.

Footpath Assets

Bitumen, Pavers, Concrete & Gravel

Asset Type	Useful Life	Residual	Asset Treatment
Pavers	50 Years	0%	Nil
Pavers – Reactive Soils	40 Years	0%	Nil
Concrete	50 Years	0%	Nil
Concrete – Reactive Soils	40 Years	0%	Nil
Bitumen	20 Years	0%	Nil
Bitumen – Reactive Soils	16 Years	0%	Nil
Unsealed/Gravel	5 Years	0%	Nil

- Footpaths located on reactive soils result in movement in the underlying base resulting in failure, over a shorter period of time.
- Footpaths, including the base are generally fully removed upon a renewal being conducted with no residual value present.

Kerb and Gutter Assets

Kerb & Gutter

Asset Type	Useful Life	Residual	Asset Treatment
Kerbing & Water Table	100 Years	0%	Nil
Kerbing – Spoon Drain	100 Years	0%	Nil
The above on Reactive Soil	80 Years	0%	Nil

- Kerbing located on reactive soils are subject to movement in the underlying base resulting in failure, over a shorter period of time.
- Kerbing is generally fully removed upon a renewal being conducted with no residual value present.

Medians

Asset Type	Useful Life	Residual	Asset Treatment
Medians/Islands	50 Years	0%	Nil
Pedestrian Refuge	50 Years	0%	Nil
The above on Reactive Soil	40 Years	0%	Nil

- Medians/Islands located on reactive soils are subject to movement in the underlying base resulting in failure, over a shorter period of time.
- Medians/Islands are generally fully removed upon a renewal being conducted with no residual value present.

Roundabouts

Asset Type	Useful Life	Residual	Asset Treatment
Roundabouts – Fake Brick	50 Years	0%	Nil
Roundabouts – Concrete	50 Years	0%	Nil
Roundabouts – Block Paver	50 Years	0%	Nil
The above on Reactive Soil	40 Years	0%	Nil

- Roundabouts located on reactive soils are subject to movement in the underlying base resulting in failure, over a shorter period of time.
- Roundabouts are generally fully removed upon a renewal being conducted with no residual value present.

Carpark Assets

Seal

Asset Type	Useful Life	Residual	Asset Treatment	Useful Life	Residual
Asphalt	25 Years	0%	Spray Seal	15 Years	0%
Asphalt – Reactive Soil	20 Years	0%			
Spray Seal	20 Years	0%			
Spray Seal – Reactive Soil	16 Years	0%			
Unsealed/Gravel	5 Years	0%			

- Carpark Assets located on reactive soils are subject to movement in the underlying base resulting in failure, over a shorter period of time.
- Carpark Assets are generally fully removed upon a renewal being conducted with no residual value present.

Pavement

Asset Type	Useful Life	Residual	Asset Treatment
Pavement	80 Years	25%	Nil
Pavement – Reactive Soil	64 Years	25%	Nil

- Carpark Assets located on reactive soils are subject to movement in the underlying base resulting in failure, over a shorter period of time.
- A significant portion of the pavement is retained and assists in strengthening the base and results in a lower cost of renewal. This cost of renewal is considered to be 75% of a new carpark.

Bridge Assets

Road Bridges

Asset Type	Useful Life	Residual	Asset Treatment
Road Bridge	100 Years	0%	Nil

- Useful lives were developed as part of an audit into the condition of our Bridges and comparisons made with a number of other Councils.
- Road Bridges have a significantly long life, and little information regarding residual values is available. In this instance, the residual values have been left at 0% but will continue to be reviewed as better information becomes available.

Foot Bridges

Asset Type	Useful Life	Residual	Asset Treatment
Foot Bridge – Wooden	30 Years	0%	Nil
Foot Bridge – Steel	30 Years	0%	Nil

- Useful lives were developed as part of an audit into the condition of our Bridges and comparisons made with a number of other Councils.
- Footbridges within Salisbury have generally been made of pre-constructed materials. As such the whole structure is more likely to be replaced when maintenance is no longer sufficient.

Boardwalks

Asset Type	Useful Life	Residual	Asset Treatment
Boardwalks	30 Years	0%	Nil

- Useful lives were developed as part of an audit into the condition of our Bridges and comparisons made with a number of other Councils.
- Boardwalks within Salisbury are more likely to be fully replaced when maintenance is no longer sufficient.

Stormwater & Flood Control

Stormwater Drainage Assets

Pipes, Pits & Structures

Asset Type	Useful Life	Residual	Asset Treatment	Useful Life	Residual
Drainage Pipes	100 Years	0%	Sleeving	20 Years	0%
Drainage Pipes – Reactive Soils	80 Years	0%			
Box Culverts	80 Years	0%			
Side Entry Pits	80 Years	0%			
Side Entry Pits – Reactive Soils	64 Years	0%			
Grated Inlets	50 Years	0%			
Grated Inlets – Reactive Soils	40 Years	0%			
Headwalls	50 Years	0%			
Headwalls – Reactive Soils	40 Years	0%			
Junction Box	50 Years	0%			
Junction Box – Reactive Soils	40 Years	0%			

- Stormwater Drainage Assets located on reactive soils are subject to movement, resulting in failure over a shorter period of time.
- Stormwater Drainage Assets are generally fully removed upon a renewal being conducted with no residual value present.
- Side Entry Pits have been given a longer useful life based on the lids being replaced during the course of normal maintenance.

Open Drain Assets

Channels, Retaining Walls & Structures

Asset Type	Useful Life	Residual	Asset Treatment
Gabion Wall	40 Years	0%	Nil
Concrete Channel	100 Years	0%	Nil
Earth Channel	∞	100%	Nil
Retaining Wall	80 Years	0%	Nil
Gross Pollutant Trap	80 Years	0%	Nil
Reno Mattress	40 Years	0%	Nil
Weir Plates	40 Years	0%	Nil

- Earth Channels, properly maintained, should have an indefinite life.
- Useful lives were developed and reviewed as part of the end of year unit rate review for 2008/09.

Wetland Assets

Civil Works & Structures

Asset Type	Useful Life	Residual	Asset Treatment
Stormwater Lake	∞	100%	Nil
Drainage Flow Control	∞	100%	Nil

- Wetland Assets properly maintained, should have an indefinite life.

Flood Control Dam Assets

Dams

Asset Type	Useful Life	Residual	Asset Treatment
Drainage Retention	100 Years	0%	Nil
Stormwater Lake	100 Years	0%	Nil
Drainage Flow Control	100 Years	0%	Nil
Cement Flow Control	100 Years	0%	Nil
Drainage Dam	100 Years	0%	Nil

- Useful lives were developed as part of an audit into the condition of the City's Dams.

Mechanical & Electrical

Asset Type	Useful Life	Residual	Asset Treatment
Pipes	50 Years	0%	Nil
Pipes – Reactive Soils	40 Years	0%	Nil
SCADA	25 Years	0%	Nil
Electrical Equipment	30 Years	0%	Nil

- Pipework located on reactive soils are subject to movement, resulting in failure over a shorter period of time.
- Mechanical & Electrical Assets are generally fully removed upon a renewal being conducted with no residual value present.

Recycled Water

Pump Station Assets

Water Production & Storage

Asset Type	Useful Life	Residual	Asset Treatment
Bores	50 Years	0%	Nil
Electrical Equipment	30 Years	0%	Nil
SCADA	25 Years	0%	Nil
Valves	15 Years	0%	Nil
Instrumentation	15 Years	0%	Nil
Extraction Pump	10 Years	0%	Nil
Injection Pump	20 Years	0%	Nil

- Pump Station Assets and their use in the provision of recycled water for reuse, are a relatively new category of assets to the City and useful lives/residuals have been developed from observations made by the Council over a short period and reflect similar assets used in different applications. These lives/residuals will continue to be reviewed as better information becomes available.

Reticulation Assets

Pipeline & Meters

Asset Type	Useful Life	Residual	Asset Treatment
Pipes	80 Years	0%	Nil
Pipes – Reactive Soil	64 Years	0%	Nil
Meters	15 Years	0%	Nil
Distribution Pump	20 Years	0%	Nil

- Reticulation Assets and their use in the provision of recycled water for reuse, are a relatively new category of assets to the City and useful lives/residuals have been developed from observations made by the Council over a short period and reflect similar assets used in different applications. These lives/residuals will continue to be reviewed as better information becomes available.

Buildings

Building Assets

Floor

Asset Type	Useful Life	Residual	Asset Treatment
Timber	60 Years	50%	Nil
Timber - Heritage	130 Years	50%	Nil
Concrete	100 Years	50%	Nil
Concrete - Heritage	150 Years	50%	Nil

Envelope

Asset Type	Useful Life	Residual	Asset Treatment
Timber	60 Years	65%	Nil
Timber – Heritage	125 Years	65%	Nil
Concrete	90 Years	50%	Nil
Concrete - Heritage	150 Years	50%	Nil
Galvanised Iron	45 Years	65%	Nil
Galvanised Iron - Heritage	150 Years	65%	Nil
Colourbond	45 Years	65%	Nil
Cavity Brick	70 Years	65%	Nil
Cavity Brick - Heritage	150 Years	65%	Nil
Concrete Block	75 Years	65%	Nil
Concrete Block - Heritage	75 Years	65%	Nil
Brick Veneer	70 Years	65%	Nil
Fibre Cement	65 Years	50%	Nil
Asbestos Sheeting	40 Years	35%	Nil
Shadecloth	15 Years	0%	Nil

Roof

Asset Type	Useful Life	Residual	Asset Treatment
Clay Tile	65 Years	50%	Nil
Colourbond	40 Years	50%	Nil
Concrete Tile	65 Years	50%	Nil
Corrugated Asbestos	65 Years	50%	Nil
Galvanised Iron	40 Years	50%	Nil
Metal Decking	40 Years	50%	Nil
Reinforced Concreted	90 Years	50%	Nil
Shadecloth	15 Years	0%	Nil
Timber	20 Years	0%	Nil

Fit Out - Floors

Asset Type	Useful Life	Residual	Asset Treatment
Carpet	15 Years	0%	Nil
Ceramic Tiles	25 Years	0%	Nil
Polished Timber	80 Years	50%	Nil
Vinyl	15 Years	0%	Nil

Building Assets (cont)

Fit Out – Internal Screens

Asset Type	Useful Life	Residual	Asset Treatment
Timber Panels	45 Years	60%	Nil
Plasterboard/Gyprock	20 Years	60%	Nil
Hardboard	45 Years	60%	Nil
Glass	20 Years	60%	Nil
Fibre Cement	20 Years	60%	Nil

Mechanical

Asset Type	Useful Life	Residual	Asset Treatment
Air-cond - Ducted	35 Years	25%	Nil
Air-cond – Split Systems	25 Years	0%	Nil
Air-cond - Wall	25 Years	0%	Nil
Ventilation/Fans	35 Years	40%	Nil

Other Services

Asset Type	Useful Life	Residual	Asset Treatment
Fire Services	40 Years	70%	Nil
Lifts	25 Years	70%	Nil
Security	15 Years	30%	Nil
Emergency Generation	15 Years	30%	Nil

Swimming Pools

Asset Type	Useful Life	Residual	Asset Treatment
In Ground	30 Years	0%	Nil
Mechanical & Electrical	15 Years	0%	Nil

- Useful lives were developed as part of an audit into the condition of the City's Buildings.

Open Space & Recreation

Open Space & Recreation Assets

Playgrounds

Asset Type	Useful Life	Residual	Asset Treatment
Playground Equipment	20 Years	0%	Nil

- Playground equipment is generally fully removed upon a renewal being conducted, with no residual value present.

Sports Ovals & Open Space

Asset Type	Useful Life	Residual	Asset Treatment
Irrigation	5 Years	50%	Nil
Furniture & Structures	5 Years	50%	Nil

- All new Irrigation, Furniture & Structure assets on Sports Ovals & Open Space are depreciated over 5 years with a 50% residual with any renewal work being expensed in the year incurred.

Landscaping

Asset Type	Useful Life	Residual	Asset Treatment
Landscaping	5 Years	50%	Nil

- All new Landscaping Assets are depreciated over 5 years with a 50% residual with any renewal work being expensed in the year incurred.

Urban Elements

Urban Element Assets

Road & Reserve Furniture

Asset Type	Useful Life	Residual	Asset Treatment
Furniture (Bench, Tables)	5 Years	50%	Nil
Bins	5 Years	50%	Nil
Bollards	5 Years	50%	Nil
Umbrellas	5 Years	50%	Nil

- All Road & Reserve Furniture assets are depreciated over 5 years with a 50% residual with any renewal work being expensed in the year incurred.

Lighting

Asset Type	Useful Life	Residual	Asset Treatment
Underground Lighting	25 Years	0%	Nil
Above Ground Lighting	50 Years	0%	Nil

- Lighting Assets are generally fully removed upon a renewal being conducted with no residual value present.

Fencing

Asset Type	Useful Life	Residual	Asset Treatment
Fencing	20 Years	0%	Nil

- Fencing Assets are generally fully removed upon a renewal being conducted with no residual value present.

Signs

Asset Type	Useful Life	Residual	Asset Treatment
Suburb Signs	15 Years	50%	Nil
Traffic/Warning Signs	15 Years	50%	Nil
Corporate Signs	15 Years	50%	Nil
Information Signs	15 Years	50%	Nil
Entrance Statements	40 Years	0%	Nil
Street Name Signs	15 Years	50%	Nil
Etched Kerb Street Signs	50 Years	50%	Nil

- Sign Assets are audited on a regular basis to ensure they comply with standards (reflectivity etc).

Urban Element Assets (cont)

Other Structures

Asset Type	Useful Life	Residual	Asset Treatment
Works of Art	6-50 Years	0%	Nil

- Other Structures are generally fully removed upon a renewal being conducted with no residual value present.

Civil Works & Structures

Asset Type	Useful Life	Residual	Asset Treatment
Ornamental Lakes	∞	100%	Nil

- Ornamental Lakes, properly maintained, should have an indefinite life.

Plant & Equipment

Plant & Equipment Assets

Light Vehicles

Asset Type	Useful Life	Residual	Asset Treatment
Contracted – Sedans etc	2 Years	25-50%	Nil
Pool Vehicles – Utilities etc	3 Years	30%	Nil
Other – 4wd, Buses etc	5 Years	15%	Nil

- Residual values were developed from recent market values, as experienced by the Council.

Plant

Asset Type	Useful Life	Residual	Asset Treatment
Mowers – CG	7 Years	15-25%	Nil
Mowers – Front Deck	4 Years	20%	Nil
Mowers – Mid Deck	5 Years	5%	Nil
Backhoe	7 Years	10-15%	Nil
Forklift	12 Years	35%	Nil
Grader	10 Years	15%	Nil
Pruning Platform	6 Years	25%	Nil
Rollers – Turf	25 Years	10%	Nil
Rollers – Wacker	7 Years	20%	Nil
Rollers – Other Civil	20 Years	25%	Nil
Sweepers	7 Years	15%	Nil
Tractors/Loaders	8 Years	15-50%	Nil
Trailers	25 Years	15-30%	Nil
Trucks	10 Years	20-40%	Nil
Woodchipper	7 Years	35%	Nil

- Residual values were developed from recent market values, as experienced by the Council.

Other Plant & Equipment Furniture & Fittings

Asset Type	Useful Life	Residual	Asset Treatment
Computer Software/ Equip	3-10 Years	0%	Nil
Office Furniture/Equip	5-10 Years	0%	Nil
Microfiche	5-10 Years	0%	Nil
Print Room Equipment	3-10 Years	0%	Nil
Records Equipment	5-10 Years	0%	Nil
Kitchen Equipment	5-10 Years	0%	Nil
Nursery Equipment	5-10 Years	0%	Nil
Other Electrical Equipment	3-10 Years	0%	Nil
Telephone PABX Equip	5-10 Years	0%	Nil
Whiteboards & Overheads	5-10 Years	0%	Nil
Sports & Recreation Equip	3-10 Years	0%	Nil
Cash Registers	5-10 Years	0%	Nil
Fire Systems	10 Years	0%	Nil
Security Systems	3-10 Years	0%	Nil
Other Minor Plant/Equip	3-10 Years	0%	Nil

- Residual values were developed from recent market values, as experienced by the Council.

Land

Land Assets

Land

Asset Type	Useful Life	Residual	Asset Treatment
Land	∞	100%	Nil

- Land has an indefinite life.

Land Under Roads

Council has elected not to recognise land under roads in accordance with the deferral arrangements available under AASB 1045. As at 1 July 2008, Council has elected not to recognise any values for land under roads acquired before the commencement of AASB 1051 Land Under Roads. For assets acquired after 30 June 2008, Council has elected not to recognise Land Under Roads, as these assets cannot be reliably measured.

Easements

Easements are not currently recognised as an asset.