

# Town assets up \$17M

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sists of water and sewer, rose by \$7.8 million between 2010 and 2011 to \$45.9 million.

The tangible capital assets were noted mostly for tracking purposes, according to Mr. Pourvahidi.

"There's no liquidation to this. We can't sell our streets to someone, we can't sell our sidewalks, the buildings, somewhat yes, but not a lot," he said.

*'We'll need to have a long-term plan to ensure the long-term assets are taken care of.'*

Down the road, the treasurer said statistics may be available that would enable municipalities to compare the tangible capital assets to each other by the square kilometre but "even that is not going to be that meaningful because we're such a (physically) large municipality" and have a number of regional roads.

The report also noted the town's long-term liabilities have increased by \$7.9 million from 2010 to 2011 to \$35.4 million.

Four projects will be paid off come 2035/36 - the Clippers Complex, fire hall, Main Street improvements as well as the operations centre. The new town hall will be mortgage-free come 2051. Interest rates range from 3.51 to 4.89 per cent, according to the June 19 council report.

Whitchurch-Stouffville's tangible capital assets have increased by \$17 million between 2010 and 2011.

The increase is due to the purchase of town hall, as well as the completion of Bethesda Sports Fields, Memorial Park's ball diamond, as well as various road and water/waste water projects.

The town's tangible capital assets, as of the end of last year, were valued at \$225.8 million.

"When we build, then the value is going to go higher. The older they get, the less value they have," said Marc Pourvahidi, the town's treasurer and director of finance.

"I don't think there is any right or wrong level of assets," he said.

The municipality also has a number of other facilities that have been completed during the past few years, including Weldon Road's fire hall and Clippers Sports Complex.

"We'll need to have a long-term plan to ensure the long-term assets are taken care of," Mr. Pourvahidi said.

Of the seven categories of assets noted in the June 19 report to council, facilities increased from \$46.5 million in 2010 to \$56.6 million in 2011, while land improvement assets jumped from \$8.6 million (2010) to \$13.6 million (2011).

Environmental infrastructure, which con-

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