



Municipal District of Bonnyville No. 87

Action Request

Meeting:	Committee of the Whole Meeting
Meeting Date:	April 16, 2024
Originated By:	Susan Walker, General Manager of Corporate Services
Title:	Policy No. C-2B.044 Asset Retirement Obligation Policy – New

PROPOSAL

Administration has prepared Policy No. C-2B.044 Asset Retirement Obligation Policy for the Committee's consideration.

DISCUSSION

The purpose of this policy is to establish a governance framework for the administration, financial accounting and reporting of assets, liabilities, and expenses associated with Asset Retirement Obligations (ARO's) in accordance with PSAS 3280: Asset Retirement Obligations. This policy is a mandatory requirement under PSAS 3280.

Attached for Council review:

- Appendix A: Policy No. C-2B.044 Asset Retirement Obligation Policy - New

REFERENCE TO STRATEGIC PLAN

Council's Strategic Goal #1 – Building a viable and diversified regional economy

REFERENCE TO PROVINCIAL/FEDERAL LEGISLATION

Public Sector Accounting Standard: PSAS 3280

BUDGET IMPACTS

N/A

RECOMMENDATION

THAT the Committee recommends to Council adopting new Policy No. C-2B.044 Asset Retirement Obligation Policy, as presented.

OPTIONS

1. THAT the Committee recommends to Council adopting new Policy No. C-2B.044 Asset Retirement Obligation Policy, as presented.
2. THAT the Committee requests Administration to bring back additional information regarding new Policy No. C-2B.044 Asset Retirement Obligation Policy to a future meeting, as discussed.

Report Approval Details

Document Title:	Policy No. 2B.044 Asset Retirement Obligation Policy - New.docx
Attachments:	- Appendix A - Policy No. C-2B.044 Asset Retirement Obligation Policy - New.pdf
Final Approval Date:	Apr 5, 2024

This report and all of its attachments were approved and signed as outlined below:

Susan Walker

Stephanie Severin