

Municipal District of Bonnyville No. 87 Request for Decision (RFD)

Meeting: Regular Meeting of Council

Meeting Date: May 14, 2024

Originated By: Susan Walker, General Manager of Corporate Services

Title: Policy No. C-2B.044 Asset Retirement Obligation Policy – New

PROPOSAL & BACKGROUND

Administration has prepared Policy No. 2B.044 Asset Retirement Obligation Policy - New for Council's approval.

DISCUSSION ON BENEFITS, DISADVANTAGES & OPTIONS

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 Public Sector Accounting Standard (PSAS) 3280: Asset Retirement Obligations. This policy is a mandatory requirement under PSAS 3280.

Attached for Council review:

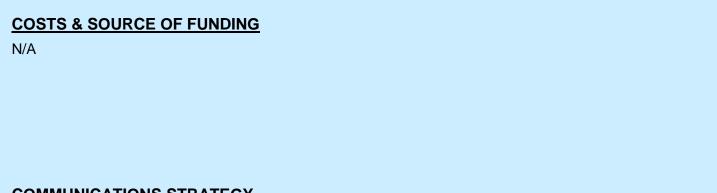
Appendix A: Policy No. C-2B.044 Asset Retirement Obligation Policy - New

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



COMMUNICATIONS STRATEGY

This report is posted on the M.D. of Bonnyville website under the Council Agenda for May 14, 2024.

ADMINISTRATION RECOMMENDED ACTION

THAT Council adopts new Policy No. C-2B.044 Asset Retirement Obligation Policy, as recommended by the Committee of the Whole.

COUNCIL OPTIONS

- 1. THAT Council adopts new Policy No. C-2B.044 Asset Retirement Obligation Policy, as recommended by the Committee of the Whole.
- 2. THAT Council adopts new Policy No. C-2B.044 Asset Retirement Obligation Policy, with the following amendments: ______.
- 3. THAT Council directs Administration to bring back additional information regarding the proposed new Policy No. C-2B.044 Asset Retirement Obligation Policy, 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:	May 6, 2024

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

Susan Walker

Stephanie Severin