

**Resolution  
Regular Council Meeting**



**Agenda Number:** 11.1.  
**Resolution Number** 24-167  
**Title:** Motion from Township of Harley  
**Date:** Tuesday, May 21, 2024

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**Moved by:** L. Perry  
**Seconded by:** Patrick Rieux

WHEREAS the Public Sector Accounting Board (PSAB) establishes accounting standards for the public sector which must be followed by all Ontario municipalities;

AND WHEREAS the Municipal Act, 2001 section 294.1 states that a municipality shall, for each fiscal year, prepare annual financial statements for the municipality in accordance with generally accepted accounting principles for local governments as recommended, from time to time, by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada;

AND WHEREAS PS 3280 is a new accounting standard covering asset retirement obligations (ARO) that was approved by PSAB in March 2018;

AND WHEREAS the standard must be applied by all public sector entities who prepare their financial statements under PSAB, including all Canadian municipalities;

AND WHEREAS many small municipalities do not have accountants or engineers on staff to complete the ARO obligations and this major accounting change will force small municipalities to hire consultants to complete this work and cause a significant financial burden to municipalities;

NOW THEREFORE BE IT RESOLVED THAT The Corporation of the Township of Coleman hereby calls upon the province of Ontario to provide financial assistance to municipalities to complete the ARO;

AND FINALLY, THAT a copy of this resolution be forwarded to the Honourable Paul Calandra, Minister of Municipal Affairs and Housing, the Association of Municipal Clerks and Treasurers of Ontario (AMCTO), the Timiskaming Municipal Association (TMA), the Federation of Ontario Municipalities (FONOM), and all municipalities within the District of Timiskaming.

**CARRIED**

Certified True Copy

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Christopher W. Oslund  
CAO/Clerk - Treasurer