

**THE CORPORATION OF THE TOWNSHIP OF LARDER LAKE**

69 Fourth Avenue, Larder Lake, ON

Phone: 705-643-2158 Fax: 705-643-2311



**MOVED BY:**

- Thomas Armstrong
- Patricia Hull
- Paul Kelly
- Lynne Paquette

**SECONDED BY:**

- Thomas Armstrong
- Patricia Hull
- Paul Kelly
- Lynne Paquette

Motion #: 12

Resolution #:

Date: June 11, 2024

**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 Larder Lake 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

Recorded vote requested:

	For	Against
Tom Armstrong		
Patricia Hull		
Paul Kelly		
Lynne Paquette		
Patty Quinn		

I declare this motion

<input type="checkbox"/> Carried
<input type="checkbox"/> Lost / Defeated
<input type="checkbox"/> Deferred to: _____ (enter date)
Because:
<input type="checkbox"/> Referred to: _____ (enter body)
Expected response: _____ (enter date)

<b>Disclosure of Pecuniary Interest*</b>

Chair: \_\_\_\_\_

\*Disclosed his/her (their) interest(s), abstained from discussion and did not vote on this question.

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Motion #: 13

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of Ontario (AMCTO), the Timiskaming Municipal Association (TMA), the Federation of Ontario Municipalities (FONOM), and all municipalities within the District of Timiskaming.

Recorded vote requested:

	For	Against
Tom Armstrong		
Patricia Hull	✓	
Paul Kelly	✓	
Lynne Paquette	✓	
Patty Quinn	✓	

I declare this motion

<input checked="" type="checkbox"/> Carried
<input type="checkbox"/> Lost / Defeated
<input type="checkbox"/> Deferred to: _____ (enter date)
Because:
<input type="checkbox"/> Referred to: _____ (enter body)
Expected response: _____ (enter date)

**Disclosure of Pecuniary Interest\***


Chair:

\*Disclosed his/her (their) interest(s), abstained from discussion and did not vote on this question.