

**public sector accounting and auditing handbook
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HIGHLIGHT SUMMARY

(Note: New Handbook material or changes in existing material are identified in each HANDBOOK REVISIONS RELEASE).

Solid waste landfill closure and post-closure liability, Section PS 3270

This new Section recommends how governments should account for and report closure and post-closure care liabilities of a solid waste landfill site. It applies to the federal, provincial, territorial, and local governments and their organizations. It includes the following main Recommendations and guidance:

- Financial statements should recognize a liability for closure and post-closure care as the landfill site's capacity is used.
- Usage should be measured on a volumetric basis (e.g., cubic metres).
- The estimated total expenditure represents the sum of the discounted future cash flows associated with closure and post-closure activities.
- Information about the nature and source of closure and post-closure care requirements, the basis of recognition and measurement, the reported liability, the estimated total expenditure and the amount remaining to be recognized, how any financial assurances are being met, the amount of any designated assets for settling the liability, and the estimated length of time needed for post-closure care should be disclosed.

Guidelines

- Employee pension obligations for local governments.

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