

Re: Lisa MacLeod Statement on AG News Conference

From: EJS (TBS) <ejs@ontario.ca>
To: "Tedesco, Lauren (TBS)" <lauren.tedesco@ontario.ca>
Cc: "Ostergard, Matt (TBS)" <matt.ostergard@ontario.ca>, "Pichelli, Jason (TBS)" <jason.pichelli@ontario.ca>, "Jancik, Mike (TBS)" <mike.jancik@ontario.ca>
Date: Thu, 16 Feb 2017 15:45:40 -0500

Do we need to reach out to OTF?
Liz

Sent from my iPad

On Feb 16, 2017, at 3:14 PM, Tedesco, Lauren (TBS) <Lauren.Tedesco@ontario.ca> wrote:

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Minister – here is the statement from Lisa MacLeod. We are updating your House Book Note on Pension Accounting and you will see it tomorrow morning. We offered Lisa a briefing with the Chair via email and phone calls but she did not respond.

Statement from PC Treasury Board Critic Lisa MacLeod on the Auditor General's response to the Pension Asset Advisory Panel Report

February 16, 2017

“The Auditor General, Bonnie Lysyk, has shown a prudent and responsible approach to ensuring the government follows the letter of the law in recording assets and revenues.

“The fact is, the Government cannot lawfully use the surpluses of two pension plans to balance its budget until it has agreement from the plans' co-sponsors (OPSEU and the Ontario Teachers' Federation).

“There is still no evidence that the government and the unions are recording the pension surplus the same.

“If it was not for the Auditor General pointing this out, the Government may have steamrolled over due process and laid claim to these assets as a surplus without agreement or approval.

“It’s unfortunate the Liberals failed to take a proper account of their duties before deciding to hire a nearly half-million dollar panel for a secondary opinion. The fact is, this panel made the same conclusion as the Auditor General that an agreement from all parties is required.

“The Auditor General is an independent officer and her office consists of more than 100 accounting experts, most of whom are CPA professionals. Together they conduct credible value-for-money and financial audits of the provincial government.

“This isn’t the first time the Liberal government has attempted desperate and costly manoeuvres to manage the province’s finances. Just this week we learned the Wynne government has failed to table its quarterly financial statement, which is required by law.

“Time and time again, the Wynne government makes decisions that unleash a torrent of doubts and criticisms, and that give the public serious concern they have something to hide.

“After all, who would you trust – a hastily assembled panel paid \$435,000 by the Wynne Liberals to dispute the Auditor General, or the independent Auditor General?”