

MOF Scrum - October 6

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Subjects: FAO OIC and Public Accounts

Media Present: Sabrina Nanji, QP Briefing & Robert Benzie, Toronto Star

Nanji – Can you explain to me a little bit more about this OIC for the FAO....Stephen LeClair's statement said certain records and you said all records...

- (clarified our statement did not say all records)
- No, records that pertain to the FAO
- The things that he's asked for in the past
- Because of the deliberations that we've had previously, we wanted to make it more clear about what is available to him and we want all Ministries to take note of that and we wanted Cabinet to be aware
- Keep in mind that this will mean the FAO has more access to material than any other independent officer in other jurisdictions...this is the only jurisdiction that has an FAO other than of course the federal gov't

Nanji – This announcement is coming in the middle of accusations from the opposition that maybe you guys are muzzling watch dogs ...

- We have been talking about this for some time with the FAO
- We've been working with him to facilitate this, recognizing that this will provide more transparency and enable the FAO to look at some of the projections that we're putting forward
- So we didn't want the very thing which you just said which is why we held back until all of this was resolved with the AG

Benzie – when you come forward with FES, are you going to use your accounting practices or the Auditor's new accounting practices?

- The accounting difference that has occurred here is the AG's interpretation of PSAP on that issue in regards to the pensions
- We've directed of course the public service to provide for that number in our year-end financial statements
- So we hope to table public accounts with the opinion of the auditor
- And take all of that into consideration as we move forward with the FES as well as economic factors and other fiscal policies which we put forward

Benzie – so will it reflect the debt being 305B or 294B?

- We have further review of the assessed value of that asset as well as the interpretation of the control of asset
- So until we get some resolution to that we will move forward with considerations as given to us by the AG

FYI - Minister Sousa returned later to tell Benzie that even with the Auditor's revised interpretation, we continue to beat our deficit targets.

FYI – friendly reminder that the Minister will be appearing on BloombergTV this afternoon to discuss the considerations being taken into account regarding housing affordability.

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