



# Statement from the Auditor General of Ontario

September 21, 2018

(TORONTO) For the first time in the last three years, I have issued a clean audit opinion on the Province's Consolidated Financial Statements.

The accounting issues that were of past concern—the treatment of certain pension plans' surpluses and the financing and accounting design of the 25 percent electricity-rate reduction—have been corrected. The government is now following Canadian Public Sector Accounting Standards, thereby ensuring reliability and trust in the province's reporting of its financial results.

The Consolidated Financial Statements can be relied on to fairly and accurately present Ontario's fiscal results for the year ended March 31, 2018 in all material respects.

Under the *Auditor General Act*, the Auditor General audits the Province's financial statements and gives an opinion as to whether they fairly and accurately reflect the state of Ontario's finances.

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For more information, please contact:

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