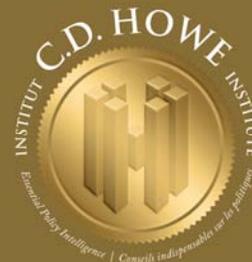


# Intelligence MEMOS



From: Farah Omran, William Robson and Colin Busby  
To: Canada's Finance Ministers  
Date: July 25, 2017  
Re: **IT'S MIDSUMMER: WHERE ARE THE PUBLIC ACCOUNTS?**

It's July 25, and only one province, Alberta, has tabled its public accounts for the 2016/17 fiscal year. Legislators, taxpayers and voters should not have to wait so long for governments' financial results. We yearn for a day when all senior governments table their annual public accounts by this time.

The public accounts of federal, provincial and territorial governments are essential for holding Canada's senior governments accountable for their use of public funds. Critically, they let legislators and citizens compare the governments' end of year results to its budget plans to see if it fulfilled its promises, and understand the size and reason for missed targets.

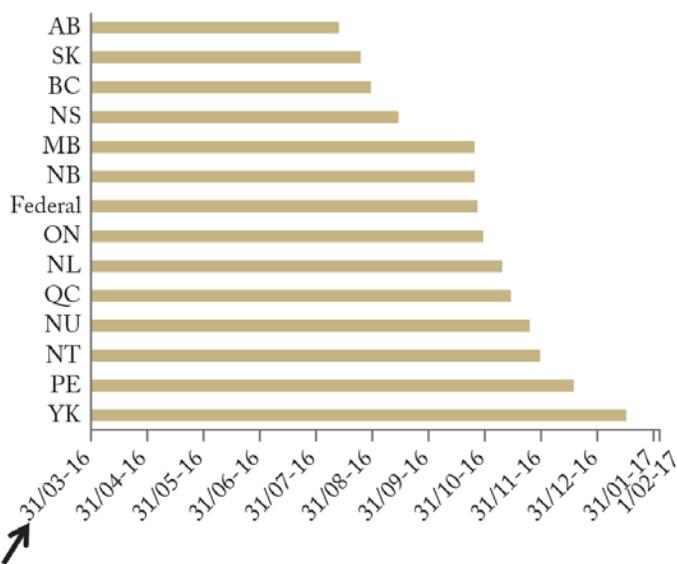
A recent [C.D. Howe Institute report](#) of Canada's senior governments compares the accessibility, transparency and timeliness of their financial reports.

The tabling of each government's 2015/16 public accounts varied widely. Alberta released its results just three months after the end of the fiscal year – as required by provincial legislation. Saskatchewan, British Columbia and Nova Scotia made theirs available within four months of the end of the fiscal year.

Most provinces, however, produce their reports far later (see Figure). Yukon took almost 10 months – meaning the numbers appeared almost at the same time as its budget for the 2017/18 fiscal year. Almost as bad were Prince Edward Island and the Northwest Territories, both taking eight months or more to release this vital fiscal information. When this happens, it is difficult to criticize a government's spending decisions and to improve its performance for the following fiscal year.

Timelier financial reporting will improve Canadians' ability to hold their governments accountable for their taxing and spending, and for their surpluses and deficits. Alberta sets a good example; the federal government, other provinces and the territories should follow suit.

**How long do senior governments take to release their public accounts?**



End fiscal year

Source: C.D. Howe Institute Commentary 476.

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