

News Release

Minister of Finance Comments on Auditor General's Report

IQALUIT, Nunavut (Feb. 21, 2006) - The 2005 Report of the Auditor General of Canada was tabled today in the Legislative Assembly of Nunavut for the 2003-04 fiscal year.

The Auditor General, Sheila Fraser, indicated in her report that "financial management is certainly stronger now than when Nunavut was created." However, the report also calls for "strong measures" for continued improvement in Nunavut's financial management.

Finance Minister David Simailak agreed with the substance of the report and has committed the government to address to the maximum extent possible all the recommendations included in the report.

"The Government of Nunavut has made considerable progress in strengthening financial management, and we acknowledge that there is still much to be accomplished. We are committed to meeting high standards of financial management as part of our responsibility to serve the best interests of Nunavummiut," Simailak said. "Starting in tomorrow's Budget Address and over the coming weeks, I will provide detail on the many initiatives we are implementing to strengthening financial management across the government."

Simailak reiterated the government's firm commitment, as outlined in *Pinasuaqtavut*, to "manage Nunavut's financial resources responsibly by acting decisively on the recommendations of the Auditor General and Legislative Standing Committees with respect to strengthened financial management across government departments and Crown corporations."

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