

## **Winter Games inspire fiduciary shivers**

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VICTORIA - Finance Minister Gary Collins has become the first B.C. Liberal to express any public doubts about his government's boosterism over the 2010 Winter Olympics. Mr. Collins said Tuesday he's "nervous" -- he later upgraded his outlook to "very nervous" -- about reports claiming the Olympics would deliver enormous growth, jobs and financial revenues to B.C.

"I feel nervous, I do," the finance minister told reporters as he arrived for an all-day meeting with his colleagues in the B.C. Liberal caucus.

"If there's one thing in the long-term fiscal plan that concerns me, it is the Olympics," he continued. "It would be very naive not to be nervous about that. There have been successes with the Olympics. There have been difficulties and disasters -- look at Montreal. So for sure, I'm very nervous about that."

He closed with a warning that the finance ministry will continue to assess the Olympic claims with skepticism: "We'll be watching very carefully in the years ahead. No question."

The minister's concern emerged in a roundabout way. A reporter had asked him about the government proposal to let companies from outside B.C. bid for contracts to refurbish and upgrade the ferry fleet.

Was Mr. Collins aware of any reports that would show the benefits to the provincial economy of doing the work here as opposed to offshore?

The finance minister said he hadn't seen such reports, nor would he necessarily be persuaded by an analysis based on spending money now to reap "future dollars." At the reference to "future dollars," I asked Mr. Collins how he felt about his own government's reports on Olympics, which claim that the 2010 games would mean \$10 billion in economic growth, 228,000 jobs and \$2.5 billion in provincial revenues.

It was then that Mr. Collins volunteered his nervousness about the Olympic bid committee's version of "future dollars." He said he's been nervous all along -- "I've said that from the beginning" -- though Tuesday's comments represented the most public expression of his concerns.

He was then asked to square his views with those of the government's number one Olympic booster -- Premier Gordon Campbell, who has never voiced the slightest doubt about the presumed benefits of securing the winter Olympics.

"Talk to the premier," Mr. Collins replied. "As minister of finance my role is to be suspicious and nervous about these things and to watch them carefully. That's my job."

Reporters did talk to Mr. Campbell and he agreed: "That's his job ... to be skeptical." But the premier feels no obligation to share in the finance minister's doubts about the Olympic bid. "No, it won't happen," he replied, when asked about the possibility of a Montreal-style fiasco.

Why? "Because the culture of the Olympics is dramatically different," said Mr. Campbell ... and was the ghost of Jean Drapeau hovering in the air?

The professional skeptics may turn out to include B.C. auditor-general Wayne Strelieff. For the independent watchdog on government finances has launched a detailed look at the Olympic bid.

In a briefing last week for the public accounts committee of the legislature, he said he wants "to examine the steps taken by the organizing committee and the government to make sure the estimates of revenue and expenditure are solid and fully known."

He said he hopes his staff can "contribute on an ongoing basis as the bid is being prepared ... encouraging a good, full disclosure of what the full nature and extent of the responsibilities or the undertakings are going to be." Unfortunately Mr. Strelieff wasn't planning to publicly release his findings until next spring. By that time B.C. will have submitted the final bid and the province will be irrevocably committed to the Liberal position on the Olympics.

Mr. Strelieff agreed, after prodding from Opposition leader Joy MacPhail, to consider releasing an interim report on the fall. But he didn't sound optimistic: "The bid would have to be finalized before we could report on the due diligence followed."

That's true for the final bid documents. But the preliminary bid has already been made public. So has the government report with all those dubious claims about jobs, growth and revenues.

Surely Mr. Strelieff could do the watchdog thing on those documents.

Then, if the auditor-general comes to share any of the finance minister's nervousness, there would still be time to provide a more realistic assessment of the costs and benefits of the Olympic adventure.

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