

FW: Pension Asset - additional advice

From: "Donaldson, Mark (TBS)" <mark.donaldson@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Wed, 06 Jun 2018 13:54:09 -0400
Attachments: OTPP Recognition of accrued benefit asset (EY 26 Apr 2018) - DRAFT.pdf (485.81 kB)

....2 of 2

From: Fong, Pauline (TBS) <Pauline.Fong@ontario.ca>
Date: Monday, May 14, 2018, 4:04 PM
To: Donaldson, Mark (TBS) <Mark.Donaldson@ontario.ca>
Cc: Li, Wendy (TBS) <Wendy.Li@ontario.ca>
Subject: RE: Pension Asset - additional advice

Hi Mark,

Attached is the draft OTPP asset ceiling provided by Christina. I've have reviewed it on my end and I'm ok with everything. Attached is for your review.

As for OPSEUPP, I haven't sent Christina the updated file for OPSEUPP yet as I'm still waiting for some contribution information from the legislative assembly and I would need to touch with Wendy once everything is received to see how everything is rolled through the model. Christina is waiting for the finalized OPSEU calculations from us before updated the OPSEUPP asset ceiling write-up.

Pualine

From: Donaldson, Mark (TBS)
Sent: May-14-18 3:58 PM
To: Fong, Pauline (TBS)
Subject: RE: Pension Asset - additional advice

Hi Pauline – did you say we had the OTPP asset ceiling test? Do we have a timeline for OPSEU?

Thanks.

From: Donaldson, Mark (TBS)
Sent: May 14, 2018 3:55 PM
To: Uros Karadzic
Cc: 'Christina Chan'; Gregory Winston; Fong, Pauline (TBS); Veinot, Cindy (TBS)
Subject: Pension Asset - additional advice

Hi Uros – hope all is well. Spring has finally arrived!

In reviewing our 2017-18 Audit Plan with the AG, the following request has been made:

- Request the asset ceiling test to be performed for each significant pension plan with an accrued benefit asset using the perpetuity assumption for both service costs and contributions.

Cindy has asked me to reach out to you and ask for the “additional advice” letter that was provided last year (see attached) w.r.t. the asset ceiling calculation. We would then appreciate your

confirmation that we may share this letter with the Auditor General's office as it pertains to our 2017-18 audit.

If you require something more formal for this request, please let me know.

Happy to discuss,
Thanks.

Mark Donaldson, CPA, CMA
Director, Financial Reporting and Fiscal Support
Office of the Provincial Controller Division, Treasury Board Secretariat
7 Queen's Park Cres, 2nd Floor
Toronto, Ontario
M7A 1Y7
(416) 325-8027