FW: Q&A

From: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Thu, 16 Feb 2017 12:11:59 -0500

Hi Cindy

As mentioned, here is the Q&A they are looking for quickly:

Q: Will the Province be reporting for the first time a surplus position (i.e., negative expense) for the Ontario Teachers' Pension Plan Expense in 2016-17?

No. In 2001-02 Public Accounts, the Province reported a net surplus of $402 million Ontario Teachers' Pension Plan Expense for fiscal 2000-01. This surplus represents the restated Ontario Teachers' Pension Plan Expense based on recommendations issued by PSAB in September 2001, which are the same accounting standards as used today.

From: Fong, Pauline (TBS)
Sent: February-16-17 12:10 PM
To: Hosick, Sarah (TBS)
Cc: Patel, Bharat (TBS)
Subject: RE: Q&A

Yes that is accurate.

From: Hosick, Sarah (TBS)
Sent: February-16-17 12:05 PM
To: Fong, Pauline (TBS)
Cc: Patel, Bharat (TBS)
Subject: RE: Q&A

See in red below – is this accurate?

From: Fong, Pauline (TBS)
Sent: February-16-17 11:58 AM
To: Hosick, Sarah (TBS)
Cc: Patel, Bharat (TBS)
Subject: Q&A

Please take a look and run by Cindy.

Q: Will the Province be reporting for the first time a surplus position (i.e. negative expense) for the Ontario Teachers' Pension Plan Expense in 2016-17?

No. In 2001-02 Public Accounts, the Province reported a net surplus of $402 million Ontario Teachers' Pension Plan Expense for fiscal 2000-01. This surplus represents the restated Ontario Teachers' Pension Plan Expense based on recommendations issued by PSAB in September 2001, which are the same accounting standards as used today.