

Preliminary pension and other retirement benefit expenses

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Date: Fri, 17 Feb 2017 16:45:19 -0500
Attachments: Pension Expense and Retirement Benefits 2017-18 PRRTv7.xlsx (55.89 kB)

Attached is a preliminary estimate of the pension expense for 2016-17 and beyond.

There are two tables of numbers – the first is the full expense/income for each plan, the second (shaded in blue) is the change from the numbers being tracked for MMMP that has no valuation allowance for OPSEUPP or OTPP and full valuation allowances for HOOPP and CAATPP. The current working assumption is a full valuation allowance for HOOPP and CAATPP, although the Panel has not completed its work on these plans and so that assumption is subject to change.

Also, in light of the spotlight that pensions are currently under, we engaged an advisor (EY) to review OPCD's work. The box at the bottom of this table includes a list of outstanding items that OPCD is working through with EY. Should there be changes resulting from these items, we'll let you know.

Have a good weekend,

Cindy