

RE: Fack Check: Pension Assets in 14/15

From: "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>
To: "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Fong, Pauline (TBS)" <pauline.fong@ontario.ca>
Cc: "Sawosch, Mercedes (TBS)" <mercedes.sawosch@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Thu, 06 Oct 2016 11:56:59 -0400

Yes – thank you.

From: Patel, Bharat (TBS)
Sent: October-06-16 11:53 AM
To: Laughton, Patrick (TBS); Petsche, Nadine (TBS); Fong, Pauline (TBS)
Cc: Sawosch, Mercedes (TBS); Veinot, Cindy (TBS)
Subject: RE: Fack Check: Pension Assets in 14/15

Does this helps?

	2013-14	2014-15	2014-15
	Audited Pension Asset	Audited Pension Asset	AG's position to restate 2014-15 pension expense
(\$ Millions)			
OTPP	7,711	8,667	956
OPSEU	490	487	-3

\$956M increase in 2014-15 OTP expense
\$33M decrease in 2014-15 OPSEU expense

From: Laughton, Patrick (TBS)
Sent: October-06-16 11:44 AM
To: Patel, Bharat (TBS); Petsche, Nadine (TBS); Fong, Pauline (TBS)
Cc: Sawosch, Mercedes (TBS)
Subject: RE: Fack Check: Pension Assets in 14/15

Something like the below, but just for the pensions in question:

(\$ millions)	Annual Deficit 2014-15	Accumulated Deficit 2014-15	Net Debt 2014-15	Annual Deficit 2015-16	Accumulated Deficit 2015-16	Net Debt 2015-16
Province's 2015-16 financial statements	10,315	187,511	284,576	5,029	202,697	305,233
Auditor General's 2015-16 opinion	11,268	196,665	293,730	5,029	202,697	305,233
Auditor General's 2014-15 opinion	10,315	187,511	284,576	n/a	n/a	n/a

From: Laughton, Patrick (TBS)
Sent: October-06-16 11:44 AM
To: Patel, Bharat (TBS); Petsche, Nadine (TBS); Fong, Pauline (TBS)
Cc: Sawosch, Mercedes (TBS)
Subject: RE: Fack Check: Pension Assets in 14/15

Thanks – this doesn't tell me what the change is can you do a quick and simple table that shows the original position and the revised AG position and calculates the change?

P.

From: Patel, Bharat (TBS)
Sent: October-06-16 11:30 AM
To: Laughton, Patrick (TBS); Petsche, Nadine (TBS); Fong, Pauline (TBS)
Cc: Sawosch, Mercedes (TBS)
Subject: RE: Fack Check: Pension Assets in 14/15

See below OTTP and OPSEU pension asset that OAG accepted for fiscal 14-15

2014-15 Actual - Pensions and Other Employee Future Benefits (\$M)

	OTTP	OTRCA	PSPP	PSSP	OPSEU	Agency	HOOP	CAAT	Other Plans
LIABILITY (ASSET)									
Obligations for benefits	56,901	165	22,215	29	7,567	-837	23,500	3,973	-173

Less: plan fund assets	-71,539	-13	-20,435		-8,185	-25,463	-3,709		
Unamortized actuarial gains (losses)	4,817	12	-1,238		-183	2,936	-233		
Adjustments	1,154		666		314	82	-2		
Total (Asset) Liability	-8,667	164	1,208	29	-487	-837	1,055	29	-173

From: Laughton, Patrick (TBS)
Sent: October-06-16 11:22 AM
To: Petsche, Nadine (TBS); Patel, Bharat (TBS); Fong, Pauline (TBS)
Cc: Sawosch, Mercedes (TBS)
Subject: FW: Fack Check: Pension Assets in 14/15
Importance: High

Your assistance please?

From: Coulter, Travis (TBS)
Sent: October-06-16 11:08 AM
To: Laughton, Patrick (TBS); Sawosch, Mercedes (TBS); Lin, Kim (TBS)
Cc: MacIntyre, Kyle (TBS); Simone, Nicole (TBS)
Subject: FW: Fack Check: Pension Assets in 14/15
Importance: High

Hi – can you please help asap? Looking for the pull the pension asset # the AG signed off on for 14/15 public accounts.

Thanks!

TRAVIS COULTER | SENIOR POLICY ADVISOR | OFFICE OF THE DEPUTY MINISTER | TREASURY BOARD SECRETARIAT | 416.325.3617 | travis.coulter@ontario.ca

From: White, Alexander (TBS)
Sent: October-06-16 11:03 AM
To: Coulter, Travis (TBS)
Cc: Ostergard, Matt (TBS); Pichelli, Jason (TBS)
Subject: Fack Check: Pension Assets in 14/15
Importance: High

Hey Travis,
ASAP can you help us to pull the pension asset # the AG signed off on for 14/15 public accounts? We're looking for the amount and how much in changed in that year.
Thanks,
Alexi