

RE: Pension Asset Ceiling

From: "Veinot, Cindy (TBS)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Mon, 19 Sep 2016 11:02:57 -0400

I have told them that the payments to date have been insignificant, so I don't think we need to send this along as they have the pertinent info.

Thanks,

From: Petsche, Nadine (TBS)
Sent: September-19-16 10:50 AM
To: Veinot, Cindy (TBS)
Subject: FW: Pension Asset Ceiling

Not something we think would be valuable to share with the advisors I take it? n

From: Fong, Pauline (TBS)
Sent: September 19, 2016 10:24 AM
To: Petsche, Nadine (TBS)
Cc: Veinot, Cindy (TBS); Patel, Bharat (TBS)
Subject: FW: Pension Asset Ceiling

Hi Nadine,

EDU currently pays the share the pain payments as part of their total contributions to OTTP.

As we record the Province's share of the obligation with 100% indexation inflation protection, the share the pain payments currently are reduced from the accounting obligation, however we may need to revisit the accounting on this matter. Currently the share the annual share the pain payments have been immaterial.

	<u>Dollars</u>
2014	\$768,271
2015	\$1,048,259
2016	\$1,118,225

Increase indexation to 90% would normally decrease the share the pain payments however it depends how many new retirees come on board. Share the pain payments will gradually increase as more members retiree (as long as indexation is less than 100%).

Pauline

From: Petsche, Nadine (TBS)
Sent: September-18-16 8:32 PM
To: Fong, Pauline (TBS)
Cc: Veinot, Cindy (TBS)
Subject: Pension Asset Ceiling

Pauline,

Questions continue to come up regarding the accounting for the share the pain payments. Our external accounting advisors need to have a clear explanation of how the payments are accounted for on the

books and also what the fiscal impact will be of the recent announcement to increase indexation from 705 to 90%. If we don't already have documentation, can you please put together a short summary (an email will suffice). Thanks. N

From: Killoch, Alex (MOF)
Sent: September-18-16 8:28 PM
To: Petsche, Nadine (TBS)
Subject: Pension Asset Ceiling

Have you been able to explain where the share the pain shows up? I can't but I assume there is some amount in the appropriations of edu

I sense some difficulty for the accounts with where it is and how it benefits us