Review: Analysis

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Date: Wed, 14 Sep 2016 18:35:38 -0400
Attachments: Fiscal Impact if Policy is to write off Pension Assets for joint plans.xlsx (442 kB)

Hi Martin,

Cindy as requested me to reach out to you to see review the above analysis. My understanding is if the Province were to write-down the net pension asset for their joint sponsored defined benefit plans to nil, the annual pension expense (PSAB expense + change in valuation allowance) will equal to the Province's employer contributions made during the year.

The attached file is excerpts of the following plans:

OTTP (excluding RCA)
OPSEU Pension Plan
HOOPP
CAATPP

The file contains what the Province is currently carrying in the forecast before any change in policy compared to what the revised forecast would be if the policy is changed. Please review and let us know if there is something else missing from my analysis on the impacts on the fiscal plan going outwards. Note: HOOPP is forecasted to reach the asset position in 2017-18 and CAATPP is expected to reach the asset position starting 2016-17.

Regards,

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