FW: HOOPP Adjustments (follow-up question)

From:	"Ma, Patricia (TBS)" <patricia.ma2@ontario.ca>
To:	"Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date:	Tue, 14 Mar 2017 12:19:29 -0400
Attachments:	Pension Expense and Retirement Benefits 2017-18 PRRTv15.xlsx (56.71 kB)

<<...>>

Hi Cindy – please find attached the pension summary document from yesterday's meeting (v15).

From: Veinot, Cindy (TBS)
Sent: March-14-17 11:33 AM
To: Ma, Patricia (TBS)
Subject: RE: HOOPP Adjustments (follow-up question)

Patricia – can you send me a soft copy of the excel document we used at the meeting yesterday – thanks,

---

From: Ma, Patricia (TBS)
Sent: March-13-17 6:07 PM
To: Veinot, Cindy (TBS)
Cc: Sun, Alicia (TBS); Hosick, Sarah (TBS)
Subject: HOOPP Adjustments (follow-up question)

Hi Cindy,

Regarding your question about the jump in the fiscal impact of the change in HOOPP employer contributions forecast from **$4M in 2018-19** to **$77M in 2019-20** :

- The change of $77M in 2019-20 over the 2016 Budget is mainly the result of flat-lining the 2019-20 forecast from 2018-19, in the 2016 Budget .
  - If we provided the forecast for 2019-20 in the 2016 Budget based on the 2016 Budget salary and active member growth rate assumptions, the employer contributions forecasted would be $1,186 compared to $1,120 flat-lined contributions in the 2016 Budget.
  - $1,186M is a $66M increase from the $1,120M provided for the 2016 Budget.

Summary of the change in $M:

	2016-17	2017-18	2018-19	2
Change from 2016 Budget Empl'er Contribution Forecast	**-2**	**-3**	**4**	
Change due to 2019-20 flat-line forecast in 2016 Budget				
Change due to increase in 2017 Budget growth rate assumptions				

As a reminder, an increase in employer contributions means a decrease in forecasted other expenses, and vice versa.

Hope that answers the question.

Thank you,

Patricia