

Undertaking # 18

MPI to provide the budgetary guideline for 2011/2012.

RESPONSE:

The 2011/12 corporate budget guideline for normal operations was \$223.6 million. The 2011/12 approved corporate normal operations budget was \$226.9 million. The approved budget was \$3.3 million (1.5%) higher than the guideline.

Subsequently, \$8.2 million relating to credit card fees was added to the 2011/12 corporate normal operations budget due to Manitoba Public Insurance's conversion to International Financial Reporting Standards (IFRS). Prior to IFRS, these credit card fees were included in Service Fee Revenue. The overall corporate impact relating to this reporting change was zero.