

October 24, 2022

2023 GENERAL RATE APPLICATION  
Undertaking #13 Transcript Page 575**Undertaking #13**

MPI to advise what the two eighty-three (283) represents in dollar numbers.

**RESPONSE:**

Total Corporate compensation budget over budget for 2023/24 vs 2022/23 is an increase of \$36.0 million. Of this, the normal operations, including 283 net new FTEs, results in an increase of \$36.6 million, with compensation in Initiatives being \$0.6 million lower than the prior year budget. Full details are provided in the table below:

**Figure 1      Total Corporate Compensation Budget over Budget for 2023/24 vs 2022/23**

Line No.	Compensation	2023/24 Budget	2022/23 Budget	Increase/(Decrease)
1	<b>Normal Ops</b>	230,281,420.00	193,686,261.00	36,595,159.00
2	<b>Initiatives</b>	1,692,341.00	2,254,061.00	(561,720.00)
3	<b>Total Corp</b>	<b>231,973,761.00</b>	<b>195,940,322.00</b>	<b>36,033,439.00</b>