

RESPONSE:

a) Please refer to the updated figure below which includes the additional column based on updated 2023 Information.

Figure 1 Business Case Program Overview Analysis of Original Values compared to 2021 Re-baseline, 2022 Re-baseline and Current Estimate (March 2023) (updated previously submitted 2023 GRA PUB (MPI) 1-80 Figure 1)

Line No.	Description	2019 Original Business Case (\$M)	2021 Re-Baselined Business Case (\$M)	2022 Re-baselined Business Case (\$M)	Current Estimate as at March 2023 (\$M)	Increase / (Decrease) (\$M)
		(a)	(b)	(c)	(d)	(d) – (c)
1						
2	Discount Rate	7.5%	7.5%	7.5%	7.5%	0
3	One Time Modernization Costs	85.4	111.7	224.1	233.1	9
4	One Time Modernization – Contingency	21.4	16.8	49.4	40.4	-9
5	One Time Modernization – Total	106.8	128.5	273.5	273.5	0
6	Ongoing Cost - during 15 year NPV period)*	208.4	180.9	224.1	222.3	43.2 -1.8
7	Benefits:					
8	Net FTE Savings (Ongoing Costs less Savings)	130.2	142.3	65.4	65.6	0.2
9	Ongoing Benefits (Total during 15 year NPV period)**	193.7	211.5	157.4	160.5	3.1
10	Ongoing Cost Avoidance Benefit	86.2	87.8	60.9	60.9	0
11	One-time Total Cost Avoidance Benefit	13.6	13.4	13.4	13.4	0
12	Total Benefits	423.7	455	296.5	296.5	3.3
13	Approx. FTE Position Savings (Operational + IT)	150	150	123	123	0
14	15 Year NPV	12.7	18.4	-188.9	-181.7	7.2
15	Payback Period	14 Years	14 Years	n/a	n/a	
16	** FTE Costs and Benefits recorded separately in line 9 above					

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