Hybrid Finance Committee Agenda

Niagara Peninsula Conservation Authority
Wednesday September 16, 2026, 10:00 a.m.
3350 Merrittville Hwy., Thorold ON

Niagara Peninsula CONSERVATION nature for all

Finance Committee
MINUTES
Hybrid Meeting
Niagara Peninsula Conservation Authority
3350 Merrittville Hwy., Thorold ON
Wednesday, September 17, 2025, 10:00 a.m.

ATTENDANCE:	S. Beattie D. Cridland R. Foster J. Metcalfe (departed at 10:23 a.m.)
REGRETS:	M. Seaborn
STAFF PRESENT:	L. Lee-Yate, CAO & Secretary-Treasurer L. Gagnon, Director, Corporate Services A. Christie, Director, Conservation Areas M. Davis, Manager, Office of the CAO & Board N. Green, Director, Watershed Strategies & Climate Change D. Deluce, Director, Planning & Development C. Coverdale, Manager, Financial Services E. Gervais, Manager, Corporate Support Services
GUESTS PRESENT:	B. Grant

Chair Foster called the meeting to order at 10:01 a.m.

1. APPROVAL OF AGENDA

Recommendation No. FC-17-2025
Moved by: John Metcalfe
Seconded by: Donna Cridland

THAT the agenda for the NPCA Finance Committee dated September 17, 2025 **BE AMENDED** with the addition of a presentation regarding 2026 Draft Budgets and Municipal Levies Item 5.1;

AND THAT Item 8.1 be addressed immediately following Item 5.1.

CARRIED

2. DECLARATIONS OF CONFLICT OF INTEREST

None.

3. PREVIOUS MEETING MINUTES

3.1. Minutes of the NPCA Finance Committee dated April 16, 2025

Recommendation No. FC-18-2025
Moved by: Stew Beattie
Seconded by: John Metcalfe

THAT the Finance Committee minutes dated July 16, 2025 **BE RECEIVED FOR INFORMATION.**

CARRIED

4. CORRESPONDENCE

None.

5. PRESENTATIONS

5.1. 2026 Draft Budgets and Municipal Levies

Director, Corporate Services, Lise Gagnon, presented on the 2026 Draft Budgets and Municipal Levies. Discussion regarding funds available to complete land management plans and prioritization of strategic land securement initiatives ensued.

8.1. Report No. FC-12-25 RE: 2026 Draft Budgets and Municipal Levies

Recommendation No. FC-19-2025
Moved by: Donna Cridland
Seconded by: Stew Beattie

THAT Report No. FC-12-25 RE: 2026 Draft Budgets and Municipal Levies **BE RECEIVED;**

AND THAT the 2026 Draft Budgets & Municipal Levies **BE APPROVED BY WEIGHTED LEVY VOTE** at the Board of Directors meeting on October 24, 2025 for discussion with municipal staff, in accordance with Board approved Budget Assumptions;

AND THAT the list of 2026 unfunded pressures **BE PROVIDED** to partner municipalities for any future opportunities outside the 2026 budget through collaborative projects or external funding;

AND THAT NPCA staff **REPORT** the results of discussions with municipal staff to the 2026 Q2 Finance Committee and Board of Directors meetings;

AND FURTHER THAT a copy of the 2026 Draft Budgets and Municipal Levies **BE FORWARDED** to partner municipalities by September 24, 2025, which is 30 days in advance of the October 24, 2025 NPCA Board of Directors meeting.

CARRIED

6. DELEGATIONS

None.

7. CONSENT ITEMS

None.

8. DISCUSSION ITEMS

None.

9. NEW BUSINESS

- Member Cridland noted that a successful event was hosted on September 4, 2025 by the Niagara Peninsula Conservation Foundation. While the primary focus was marketing and networking, the Foundation has seen direct donations in result of hosting the event already.

9.1. Update on Niagara Region Funding Agreement – Capital Projects 2025

- Director, Corporate Services, Lise Gagnon, informed the Committee that the funding arrangement for two capital projects presented to the Full Authority on May 23, 2025, was defeated at Regional Council on August 21, 2025.
- The Committee was informed that a follow-up report will be presented to the Full Authority in the addendum for the upcoming meeting on September 19, 2025.
- Discussion ensued regarding engaging with Niagara Region to explore the creation of a by-law that would enable the execution of alternative financing arrangements like other agencies, boards, and commissions.

10. CLOSED SESSION

None.

11. ADJOURNMENT

The Finance Committee meeting was adjourned at 10:46 a.m.

Report To: **Finance Committee**

Subject: **2027 Draft Budgets and Municipal Levies**

Report No: **FC-09-26**

Date: **September 16, 2026**

Recommendation:

THAT Report No. FC-09-26 RE: 2027 Draft Budgets and Municipal Levies **BE RECEIVED;**

AND THAT the 2027 Draft Budgets & Municipal Levies **BE APPROVED BY WEIGHTED LEVY VOTE** at the Board of Directors meeting on October 23, 2026 for discussion with municipal staff, in accordance with Board approved Budget Assumptions;

AND THAT NPCA staff **REPORT** the results of discussions with municipal staff in 2027 Q2 at Finance Committee and Board of Directors meetings, or to the new Regional Conservation Authority Board, whichever meeting may come first;

AND FURTHER THAT a copy of the 2027 Draft Budgets and Municipal Levies BE **FORWARDED** to partner municipalities by September 23, 2026, which is 30 days in advance of the October 23, 2026 NPCA Board of Directors meeting.

Purpose:

The purpose of this report is to provide the Finance Committee and Board of Directors with:

- 2027 General Levy Apportionment;
- 2027 Draft Budgets and Municipal Levies; and

Full details of the 2027 Draft Budgets and Municipal Levies are outlined in Appendices 1 and 2. Please note that Appendix 2 represents the 2027 Draft Budgets and Municipal Levies in the *Conservation Authorities Act* Programs and Services Inventory format.

Background:

In the development of the recommended budget assumptions for the 2027 budget process, staff have reviewed and considered the following:

- Funding municipalities guidelines for the municipal levy when available. Further to discussions with municipal partners' finance staff, Staff are not anticipating receiving any municipal budget guidelines for 2027 until NPCA budgets are complete, due to municipal elections.
- Cost of living adjustments (COLA) and grid step increases
- Inflation (Consumer price index – CPI)
- Minister's Direction regarding budget and apportionment matters: staff are following the MECP direction that aims to preserve operational and budget process continuity for 2027 which dictates that NPCA follow the normal budget process, giving consideration to the continuity of operations, maintenance of programs and levels of service and financial neutrality
- Impacts from tariffs
- Multi-year contractual obligations
- Municipal services requested through a Board-approved Memorandum of Understanding (MOU), such as tree planting services
- Operating, capital, and program pressures
- Board approved Fee Policy and full cost accounting
- Focus on internal efficiencies
- General economic outlook
- Impacts on service delivery
- Asset management and state-of-good repair
- User-Pay Principle

Discussion:

2027 Draft Operating Budgets

NPCA's overall 2027 Draft Operating Budget of $16.644M is supported by $8.9M in municipal levy, $5.707M in authority-generated revenue, and $2.045M in grant funding. Overall, the operating volume in this zero-based maintenance budget has increased marginally by 2.5% over 2026 ($407K).

The 2027 Draft Operating Budget is effectively a maintenance budget to address critical priorities and achieve required service levels, while keeping within municipal expectations in a year of fiscal restraint. Salaries and benefits represent the largest portion of total expenditures at 73%. Operating pressures break down as follows:

• 2.8% COLA provision – collective agreement compliance	$373,564
• Inflation – non-salary disbursements	33,134
• 2027 Operating Budget increase	$406,698

NPCA seeks opportunities to offset the municipal levy where possible. One example of this is Land Care, which is a category 1 mandatory service which can be fully included in the municipal levy. Total costs for 2027 are projected at $1.212M, but only 26% is funded through municipal levies. The residual balance is sourced from authority generated revenues, thereby reducing the levy ask of our municipal partners.

2027 Capital, Special Project and Land Securement

Capital and Special Projects

The 2027 Draft Capital and Special Projects Budget includes critical conservation area infrastructure projects required to maintain service level needs, address health and safety and state of good repair priorities. NPCA's overall 2027 Draft Capital and Special Project Budget of $2.877M is supported by $2.08M municipal levy, $418K in authority-generated external revenue, and $378K in grant funding.

Proposed 2027 Capital projects for Hamilton require special levy support of $435,819. This balance represents a material increase over 2026. In order to undertake these required projects, NPCA is proposing a one-time restructuring of the Hamilton special levy for 2027 – please see Table 1A below.

NPCA has been working with Watson Consulting to draft a comprehensive Asset Management Plan (AMP). It is anticipated that the AMP will be presented to the Board of Directors for consideration and approval at the November 27, 2026 meeting. The AMP will provide a roadmap for appropriate management NPCA's asset base, identify the required investments for long-term sustainability, allow the organization to appropriately meet and maintain identified service levels, inform long-term budgeting and capital planning and provide long-term predictability for municipal partners in terms of capital and infrastructure requirements.

Land Securement:

Staff have identified one key property in Niagara for land securement consideration in 2027. This property is adjacent to an existing NPCA conservation area and would expand the existing public green space while providing critical support for long term revenue generation. This property would require additional financial support of $158,750 which represents 14.4% of the total proposed acquisition cost. The residual amount (85.6%) will be funded by the existing balance in the Niagara Land Securement Reserve as well as support from the Niagara Peninsula Conservation Foundation.

In order to accommodate this proposed land securement opportunity and meet state of good repair infrastructure projects in Niagara, NPCA is proposing a one-time restructuring of the Niagara special levy for 2027 – please see Table 1B below.

NPCA staff continue to pursue potential land securement opportunities surrounding the Binbrook Conservation Area, which is a priority area identified within the Board-approved Land Securement Strategy.

Table 1A - 2027 Hamilton Special Levy			
	2027	2026	Variance
Capital and Special Projects	$ 435,819	$ 223,022	$ 212,797
Land Securement	54,290	146,000	- 93,710
Total	**$ 492,136**	**$ 371,048**	**$ 119,087**

Table 1B - 2027 Niagara Special Levy			
	2027	2026	Variance
Capital and Special Projects	$ 1,624,983	$ 1,437,278	$ 187,705
Land Securement	158,750	250,000	- 91,250
Total	**$ 1,785,760**	**$ 1,689,304**	**$ 96,455**

NPCA's 2027 budgets include a provision for land securement from each municipality as follows:

- Niagara Region $158,750
- City of Hamilton $ 54,290
- Haldimand County $ 15,318
- Total $228,358

Summary - 2027 Draft Municipal Levy

The Ministry of Natural Resources (MNR) provides the levy apportionment ratios, which are calculated from assessment data provided by MPAC and further revised based on Ontario Regulation 401/22 under the *Conservation Authorities Act*. 2027 Levy Apportionment Ratios break down as follows:

Table 2 - 2027 Municipal Levy Apportionment			
	2027	2026	Variance
Niagara	76.9294%	76.8667%	0.0627%
Hamilton	21.1317%	21.2010%	-0.0693%
Haldimand	1.9390%	1.9322%	0.0068%

A breakdown of municipal levies, including Capital, Special Projects and Land Securement special levies, is provided in Table 3 below. Additional details are included in Appendices 1 and 2.

Municipal contributions to the overall budget envelope represent 56.7%, which continues a pattern of decrease reliance on the municipal levy.

<u>2027 Unfunded Budget Priorities</u>

Not unlike other public sector organizations, NPCA's ability to undertake both operating special projects and capital investments have been significantly impacted by a lack of financial resources. The following issues contributed in part:

a) NPCA needs to make significant investments in infrastructural upgrades and staffing resources to safely serve our communities. An Asset Management Plan and Financing Strategy is currently being completed and will provide further refinement to the Asset State-of Good Repair Gap and funding requirements.
b) Staff anticipate significant planning and growth pressures in the coming years in NPCA's jurisdiction requiring NPCA to proactively invest in science and information to support decision making.
c) Completion of NPCA's 10-Year Strategic Plan has identified several gaps and priorities that NPCA must address in the coming years.
d) *Conservation Authorities Act* and associated regulations requires several priorities to be completed; this includes a significant number of investments in updating conservation areas management plans, shoreline and coastal resilience technical updates and flood and erosion hazard mitigation projects.

In previous budget cycles, an assessment of current unfunded operating and capital priorities was prioritized by staff and presented to the Board for consideration and approval in the event external funding became available. As mentioned, on November 27, 2026 NPCA will be tabling a multi-year, comprehensive AMP including a financing strategy. It is expected that the AMP will better inform an ongoing schedule of unfunded budget priorities and state of good repair gaps. As such, staff are recommending that discussion and approval of unfunded budget priorities be deferred until the November 2026 meeting, in tandem with presentation of the AMP.

Financial Implications:

NPCA's 2027 Budgets and Municipal Levies have been developed in accordance with the existing levy guidelines of the *Conservation Authorities Act. Conservation Authorities Act* regulations specify the programs and services that Conservation Authorities must provide, requirements for service level agreements with partner municipalities, levy and budgets.

Please note that Appendix 2 represents the 2026 Draft Budgets and Municipal Levies in the *Conservation Authorities* Programs and Services Inventory format.

The NPCA is required to prepare annual budgets as part of the fiscal control and financial responsibilities of the organization. The budget is also used in the audit process for evaluation by the external auditing firm. Annual audits are required as per Section 38 of the *Conservation Authorities Act.*

Related Reports and Appendices:

Appendix 1: NPCA 2027 Draft Budgets & Municipal Levies – Historical Format

Appendix 2: NPCA 2027 Draft Budgets & Municipal Levies – CA Programs and Services Format

Available upon request:

1. Land Securement Strategy – 2022 to 2032
2. Strategic Plan – 2021 to 2031

Links To Policy/Strategic Plan:

Goal 4.1: Strengthen government relations toward collective outcomes and impact
Goal 5.2: Improve internal operations and processes
Goal 6.1: Ensure responsible, sustainable, and sound fiscal practices
Goal 6.3: Improve asset management and close the state of good repair gap

Authored by:

Original Signed by:

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Lise Gagnon, CPA, CGA
Director, Corporate Services

Reviewed and Submitted by:

Original Signed by:

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Leilani Lee-Yates, BES, MSPL.RPD, MCIP, RPP
Chief Administrative Officer/Secretary-Treasurer

Niagara Peninsula Conservation Authority

2027 DRAFT BUDGETS & MUNICIPAL LEVIES

September 2026

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2027 DRAFT BUDGET SUMMARY

Operating Budget - Revenues	2027 Budget	2026 Budget	Variance
Municipal Funding	8,893,146	8,499,805	393,341
Provincial Funding	585,162	577,845	7,317
Federal Funding	926,864	1,021,985	-95,121
Program Revenue	4,718,843	4,346,037	372,806
Other	1,520,527	1,792,172	-271,645
Total - Operating Revenues	16,644,542	16,237,844	406,698

Operating Budget - Expenses	2027 Budget	2026 Budget	Variance
Salaries and benefits, Employee Related	12,160,636	11,629,798	530,838
Governance	26,190	34,354	-8,164
Professional Fees, Contractor Services	564,988	864,689	-299,701
Materials & Supplies, Vehicles & Equipment	878,099	807,716	70,383
Occupancy Costs	891,395	790,830	100,565
Park Maintenance	645,684	691,493	-45,809
Information Management/GIS	760,053	708,112	51,941
Marketing, Advertising, Printing, Signs	125,575	118,964	6,611
Special Events	191,328	197,212	-5,884
Flood Forecasting & Water Quality	147,700	159,700	-12,000
Miscellaneous	252,894	234,976	17,918
Total - Operating Expenses	16,644,542	16,237,844	406,698

Capital and Special Projects	2027 Budget	2026 Budget	Variance
Facilities	1,083,552	940,999	142,553
Equipment	341,354	342,764	- 1,410
Infrastructure (excluding facilities)	123,208	288,009	- 164,801
Data and Technology Assets	554,757	319,848	234,909
Land Improvements	722,748	0	722,748
Health and Safety	50,933	53,247	-2,314
Total - Capital & Special Projects	2,876,552	1,944,867	931,685

Land Securement	**228,358**	**412,800**	**- 184,442**
TOTAL	**19,749,452**	**18,595,511**	**1,153,941**

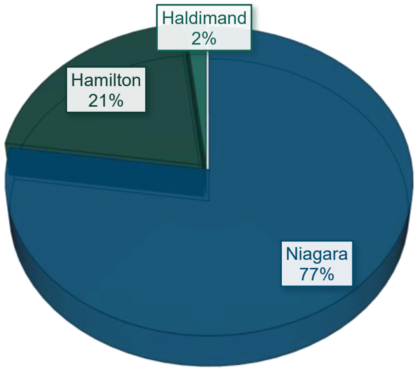
2027 MUNICIPAL LEVY SUMMARY

Levy Apportionment - 2027

The levy apportionment ratios are calculated from assessment data provided by MPAC, and further revised based on the Conservation Authority Levies Regulation.

Municipality	% in CA	Municipal Population	Municipal Population in CA	Prior Year CVA in CA	2027 Levy Apportionment	2026 Levy Apportionment	Variance
Haldimand	25%	42,461	10,488	$1.913B	1.9390%	1.9322%	0.0068%
Hamilton	21%	450,212	94,995	$21.082B	21.1317%	21.2010%	-0.0693%
Niagara	100%	373,586	373,586	$76.583B	76.9294%	76.8667%	0.0627%
Total		866,259	479,069	$99.578B	100.0001%	100.0000%	

2027 MUNICIPAL LEVY - CONSOLIDATED



LEVY SUMMARY - 2027

	2027	2026	Variance Amount	Variance %
NIAGARA				
General Levy	6,835,870	6,543,932	291,938	4.46%
Special Levy - Capital	1,624,983	1,437,278	187,705	13.06%
Special Levy - Land Securement	158,750	250,000	- 91,250	-36.50%
TOTAL	**8,619,603**	**8,231,210**	**388,393**	**4.72%**
HAMILTON				
General Levy	1,885,439	1,792,506	92,933	5.18%
Special Levy - Capital	435,819	223,022	212,797	95.42%
Special Levy - Land Securement	54,290	148,000	- 93,710	-63.32%
TOTAL	**2,375,548**	**2,163,528**	**212,020**	**9.80%**
HALDIMAND				
General Levy	171,837	163,367	8,470	5.18%
Special Levy - Capital	19,344	13,069	6,275	48.01%
Special Levy - Land Securement	15,318	14,800	518	3.50%
TOTAL	**206,499**	**191,236**	**15,263**	**7.98%**
CONSOLIDATED				
General Levy	8,893,146	8,499,805	393,341	4.63%
Special Levy - Capital	2,080,146	1,673,369	406,777	24.31%
Special Levy - Land Securement	228,358	412,800	- 184,442	-44.68%
TOTAL	**11,201,650**	**10,585,974**	**615,676**	**5.82%**

Niagara Peninsula Conservation Authority

2027 Budgets and Municipal Levies *(Budget by Programs and Services)*

Appendix 2 - Report No. FC-09-26			Levy				Non-Levy			TOTAL
Dept	Description	Category	Niagara	Hamilton	Haldimand	Total Levy	Provincial	Federal	Self-Generated	BUDGET
General Levy - Category 1										
Natural Hazard Management										
301	Flood Forecasting and Warning	1	269,653	74,375	6,778	350,806	31,000			381,806
157	Flood and Erosion Management	1	55,930	15,426	1,406	72,762	5,200			77,962
323	Water Resources	1	109,005	30,065	2,740	141,810				141,810
335	Climate Resilient Coastal Communities Program	1	62,564	17,256	1,573	81,393		183,484		264,877
345	Environmental Planning and Policy	1	228,881	63,129	5,753	297,763			148,000	445,763
361	Planning and Permitting	1	274,519	75,717	6,901	357,136	38,600		725,000	1,120,736
371	Compliance and Enforcement	1	616,177	169,951	15,489	801,617			71,450	873,067
391	Planning Ecology	1	203,361	56,090	5,112	264,563		13,492		278,055
TOTAL			**1,820,088**	**502,009**	**45,753**	**2,367,849**	**74,800**	**196,976**	**944,450**	**3,584,075**
Watershed Resource Management and Climate Change										
265	Watershed Monitoring and Reporting	1	303,901	83,821	7,639	395,361	4,000	5,691		405,052
217	Special Projects (groundwater sampling)	1	7,456	2,057	187	9,700				9,700
303	Climate Change Resilience	1	125,501	34,615	3,155	163,271				163,271
TOTAL			**436,858**	**120,492**	**10,982**	**568,332**	**4,000**	**5,691**	**-**	**578,023**
Other Watershed Related Programs										
205	Drinking Source Water Protection	1				-	200,360			200,360
TOTAL			**-**	**-**	**-**	**-**	**200,360**	**-**	**-**	**200,360**
Conservation Authority Lands and Conservation Areas										
427	Land Care Program	1	246,522	67,995	6,197	320,714				320,714
357	Land Management Planning	1	273,896	75,545	6,885	356,326	7,500		9,300	373,126
TOTAL			**520,418**	**143,539**	**13,082**	**677,040**	**7,500**	**-**	**9,300**	**693,840**
Enabling Services										
101/107/127/129	Corporate Services (incl HR, Corp Sup, AM, Grant)	1	808,400	222,969	20,321	1,051,690	18,235	112,341	748,263	1,930,529
105	Financial Services	1	298,970	82,461	7,515	388,946				388,946
109/131	Information Management and Technology	1	896,459	247,258	22,535	1,166,252			74,718	1,240,970
103/150	Governance and Corporate Administration	1	472,251	130,254	11,871	614,376	15,200			629,576
111	Communications, Marketing and Public Relations	1	510,202	140,722	12,825	663,749				663,749
801	Vehicles and Equipment	1	225,502	62,197	5,669	293,367			25,000	318,367
153/155	Asset Management	1	134,457	37,085	3,380	174,922				174,922
TOTAL			**3,346,240**	**922,945**	**84,116**	**4,353,301**	**33,435**	**112,341**	**847,981**	**5,347,058**
TOTAL GENERAL LEVY			**6,123,605**	**1,688,985**	**153,932**	**7,966,522**	**320,095**	**315,008**	**1,801,731**	**10,403,356**
General Levy - Category 3 - Cost Apportionment MOU										
Watershed Resource Management and Climate Change										
227	Restoration	3	240,986	66,468	6,058	313,511	145,068	44,742	96,152	599,473
123	Community Engagement and Stewardship	3	95,533	26,349	2,401	124,284			19,643	143,927
343	Integrated Watershed Planning	3	375,747	103,637	9,445	488,829				488,829
TOTAL			**712,265**	**196,454**	**17,905**	**926,624**	**145,068**	**44,742**	**115,795**	**1,232,229**
TOTAL GENERAL LEVY - CATEGORY 3			**712,265**	**196,454**	**17,905**	**926,624**	**145,068**	**44,742**	**115,795**	**1,232,229**
Special Levy										
TDB	Capital and Special Projects	1	1,624,983	435,819	19,344	2,080,146	270,005	53,997	472,404	2,876,552
TDB	Land Securement	3	158,750	54,290	15,318	228,358				228,358
TOTAL SPECIAL LEVY			**1,783,733**	**490,109**	**34,662**	**2,308,504**	**270,005**	**53,997**	**472,404**	**3,104,910**
Fee for Service - Schedule A										-
265	Watershed Monitoring and Reporting						-	-	193,500	193,500
TOTAL FEE FOR SERVICE - SCHEDULE A			**-**	**-**	**-**	**-**	**-**	**-**	**193,500**	**193,500**

Niagara Peninsula Conservation Authority

2027 Budgets and Municipal Levies *(Budget by Programs and Services)*

Appendix 2 - Report No. FC-09-26			Levy				Non-Levy			TOTAL
Dept	Description	Category	Niagara	Hamilton	Haldimand	Total Levy	Provincial	Federal	Self-Generated	BUDGET
Provincial, Federal, Authority Generated										
Other Watershed Related Programs										-
241	Niagara River Remedial Action Plan	3					100,000	70,000		170,000
307	Trees for All and Lakewood CA Restoration	3						497,114	333,350	830,464
TOTAL							**100,000**	**567,114**	**333,350**	**1,000,464**
Conservation Authority Lands and Conservation Areas										-
395/401/403/405 407/411	Active Recreation Programs	3					20,000		3,219,993	3,239,993
413	Educational Programming	3							575,000	575,000
TOTAL							**20,000**	**-**	**3,794,993**	**3,814,993**
TOTAL PROVINCIAL, FEDERAL, AUTHORITY GENERATED			**-**	**-**	**-**	**-**	**120,000**	**567,114**	**4,128,343**	**4,815,457**
										-
GRAND TOTAL			**8,619,603**	**2,375,548**	**206,499**	**11,201,650**	**855,168**	**980,861**	**6,711,773**	**19,749,452**

SUMMARY	Niagara	Hamilton	Haldimand	Total Levy	Provincial	Federal	Self-Generated	TOTAL BUDGET
Operating	6,835,870	1,885,439	171,837	8,893,146	585,163	926,864	6,239,369	16,644,542
Capital	1,624,983	435,819	19,344	2,080,146	270,005	53,997	472,404	2,876,552
Land Securement	158,750	54,290	15,318	228,358	-	-	-	228,358
TOTAL	**8,619,603**	**2,375,548**	**206,499**	**11,201,650**	**855,168**	**980,861**	**6,711,773**	**19,749,452**