



National  
Defence

Défense  
nationale



CANADIAN  
ARMED FORCES

# Quarterly Financial Report (QFR)

for the quarter ended June 30, 2025

Canada



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ARMED FORCES

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## 1. Introduction

This quarterly report has been prepared by management as required by [section 65.1 of the Financial Administration Act](#) in the form and manner prescribed by the Treasury Board. This report should be read in conjunction with the [Main Estimates – 2025–26 Estimates](#) and [Supplementary Estimates \(A\), 2025–26](#). This report has not been subject to an external audit or review.

*Our North, Strong and Free: A Renewed Vision for Canada* is Canada's updated defence policy that seeks to strengthen the foundations of the military as well as deter and defeat new and accelerating threats with new capabilities. The renewed vision is focused on meeting these challenges by:

- **Asserting Canadian Sovereignty:** The top priority of the Canadian Armed Forces (CAF) is the defence of Canada and Canadians with the overall objective of ensuring Canada's military has the people, equipment, training and infrastructure needed to detect, deter and defeat threats in, over and approaching Canada—in the air, on land, on and under the sea, and in space and cyberspace.
- **Defending North America:** Prioritizing the defence of Canada also contributes to deterring and defeating threats to the continent that is shared with the United States, Canada's closest ally.
- **Advancing Canada's Global Interests and Values:** The international order that underpins Canada's security and prosperity is endangered by the forces of competition and instability. To help safeguard Canada, the CAF will continue to make valuable contributions to global efforts to deter major power conflict, confront terrorism and insurgency, and address instability.
- **A Strategic Approach to National Security:** Instability at home and abroad is increasing quickly. Canada will adapt its approach to security and defence to be prepared for these challenges that will include unanticipated developments, with technological disruption and geopolitical shocks complicating the ability to plan. Canada will therefore adapt faster and in a more integrated manner to ensure the advancement of Canadian interests and remain secure and prosperous in years to come.

The Department continues to carry out its mandate to achieve results related to six core responsibilities as well as internal services. A summary description of these core responsibilities can be found in the [Departmental Plan 2025–26](#).

### **1.1. Basis of presentation**

This quarterly report has been prepared by management using an expenditure basis of accounting. The accompanying statement of authorities includes the Department's spending authorities granted by Parliament and the Treasury Board Secretariat which are used by the Department consistent with the *Main Estimates* and the *Supplementary Estimates (A)* for the 2025–26 fiscal year. This quarterly report has been prepared using a special-purpose financial reporting framework designed to meet financial information needs with respect to the use of spending authorities.

The authority of Parliament is required before money can be spent by the Government. Approvals are given in the form of annually approved limits through appropriation acts, or through legislation in the form of statutory spending authority for specific purposes.

The Department uses the full accrual method of accounting to prepare and present its annual consolidated departmental financial statements, which are part of the departmental results reporting process. However, the spending authorities voted by Parliament remain on an expenditure basis. The main difference between the quarterly financial reports and the consolidated departmental financial statements is the timing of when revenues and expenses are recognized. The quarterly financial report includes revenues only when the money is received and expenses only when the money is paid out. The consolidated departmental financial statements report revenues when they are earned and expenses when they are incurred. In the latter case, revenues are recorded even if cash has not been received and expenses are incurred even if cash has not yet been paid out.

## **2. Highlights of fiscal-quarter and fiscal-year-to-date results**

This section provides financial highlights and explanations for differences between the fiscal-quarter and fiscal-year-to-date results for the quarter ended on June 30, 2025, and the results of the same period last year.

### **2.1. Statement of authorities**

When compared to those of the same period of the previous year, the Department's year-to-date budgetary authorities available for use have increased by \$13,760.8 million. As reflected in [Table 1: Statement of authorities](#), the total budgetary authorities increased from \$30,599.3 million in 2024–25 to \$44,360.1 million in 2025–26. As part of Canada's commitment to increase and accelerate its investments in defence, there were increases in appropriations for various initiatives accessed through the 2025–26 Supplementary Estimates (A). Additional reasons for the changes are outlined below.

# National Defence

## Quarterly Financial Report for the Quarter ended June 30, 2025

### Year-to-date variances in authorities available for use

(in millions of dollars)

Initiative	Operating (Vote 1)	Capital (Vote 5)	Grants and contributions (Vote 10)	Budgetary statutory authorities	Total variances*
Capital equipment and infrastructure projects	68.7	3,589.4	3.9	14.5	<b>3,676.5</b>
Funding for recruitment, retention and support programs for the Canadian Armed Forces	2,070.6	31.6	0.3	441.2	<b>2,543.8</b>
Contributions in Support of the Military Training and Cooperation Program	0.0	0.0	2,115.9	0.0	<b>2,115.9</b>
Funding for defence research and development and support for the Canadian defence industry	635.6	0.0	1,425.5	1.3	<b>2,062.4</b>
National Procurement Program	949.5	132.8	0.0	5.6	<b>1,087.9</b>
Future Aircrew Training Program	71.2	327.6	0.0	0.4	<b>399.2</b>
Halifax-Class Life Sustainment	261.6	71.6	0.0	4.7	<b>337.9</b>
Operation and sustainment (fleet maintenance) of military capabilities and operating requirements	318.9	2.7	0.0	0.0	<b>321.6</b>
North American Aerospace Defense Command Modernization – Science and Technology Initiatives	202.6	54.0	18.0	1.5	<b>276.0</b>
Infrastructure Maintenance, Repair and Sustainment	147.9	70.8	0.0	2.1	<b>220.7</b>
Underwater Surveillance System	206.6	0.0	0.0	0.0	<b>206.6</b>
Funding for digital tools and capabilities	90.2	90.0	0.0	7.7	<b>187.9</b>
Arctic Over-the-Horizon Radar	5.7	138.4	10.0	1.2	<b>155.3</b>
Advanced Short-Range Missiles and Medium-Range Air-to-Air Missiles	142.6	0.0	0.0	0.0	<b>142.6</b>
Funding for Identification and Options Analysis	125.9	0.0	0.0	4.9	<b>130.8</b>
Miscellaneous departmental requirements	65.5	(17.6)	(18.5)	(40.2)	<b>(10.8)</b>
Heyder-Beattie Class Action	(91.0)	0.0	0.0	(2.7)	<b>(93.7)</b>
<b>Cumulative variance in authorities available for use</b>	<b>5,272.1</b>	<b>4,491.2</b>	<b>3,555.2</b>	<b>442.3</b>	<b>13,760.8</b>

\*A positive variance indicates an increase in authorities available for use in Q1 2025–26 compared to Q1 2024–25 and a negative variance indicates a decrease in authorities available for use in Q1 2025–26 compared to Q1 2024–25.

Note: Numbers may not add up due to rounding.

The **year-to-date net increase in authorities of \$13,760.8 million** over the first quarter in 2024–25 can be explained by variances in funding for a number of initiatives:

**Capital equipment and infrastructure projects (increase of \$3,676.5 million)**

The net increase in funding is due to modifications to the multi-year spending profile of capital equipment and infrastructure projects. These adjustments serve to align financial resources with project acquisition timelines. The increase is mainly related to the Canadian Multi-Mission Aircraft project, the Joint Support Ship project, the River-class destroyer project, and the Future Fighter Capability project. These increases are partially offset by decreases related to the Hornet Extension project and the Strategic Tanker Transport Capability project.

**Funding for recruitment, retention and support programs for the Canadian Armed Forces (increase of \$2,543.8 million)**

Investments in recruitment and retention efforts to ensure that the CAF has the personnel it needs to be ready to respond effectively to threats at home and engage meaningfully abroad.

**Contributions in Support of the Military Training and Cooperation Program (increase of \$2,115.9 million)**

The net increase is largely related to increased funding to support Ukraine in its efforts to defend its sovereignty from the Russian invasion.

**Funding for defence research and development and support for the Canadian defence industry (increase of \$2,062.4 million)**

This funding is aimed at strengthening the Government's relationship with Canada's defence industry to lay the groundwork for a comprehensive Defence Industrial Strategy. These actions focus on immediate needs like reducing obstacles that currently limit industry's ability to provide critical equipment and support to the CAF.

**National Procurement Program (increase of \$1,087.9 million)**

Funding to support increased levels of activity within the National Procurement (NP) Program. NP is responsible for maintaining the operational readiness of approximately 100 existing CAF fleets, including aircraft, ships, tanks, and other military equipment. The increase includes incremental funding approved in Budget 2024 and accessed in the 2025–26 Main Estimates as well as additional funding accessed through Supplementary Estimates (A).

**Future Aircrew Training Program (increase of \$399.2 million)**

Funding for the delivery of flight training to current and future Royal Canadian Air Force aircrew and for the procurement of training aircraft and associated ground-based training systems.

**Halifax-Class Life Sustainment (increase of \$337.9 million)**

This funding was approved in Budget 2024 for the continued sustained maintenance of the Halifax-class frigates until the delivery of its replacement—the River-class destroyers. The increase is mainly due to receiving funding earlier in the year via the 2025–26 Main Estimates whereas, in 2024–25, funding was requested later in the year through Supplementary Estimates (B).

**Operation and sustainment (fleet maintenance) of military capabilities and operating requirements (increase of \$321.6 million)**

In order to provide ongoing support for operating and capital requirements, the Department received additional funding to offset sustainment growth and the inflationary impact on the defence budget.

**North American Aerospace Defense Command Modernization – Science and Technology Initiatives (increase of \$276.0 million)**

This funding will support the deepening of expertise and knowledge to inform the development of future capabilities to defend Canada and North America and will be used to fund a suite of science and technology initiatives for the modernization of the North American Aerospace Defense Command (NORAD). The increase is partially due to receiving funding earlier in the year via the 2025–26 Main Estimates whereas, in 2024–25, funding was requested later in the year through Supplementary Estimates (B).

**Infrastructure Maintenance, Repair and Sustainment (increase of \$220.7 million)**

Funding for the repair and sustainment of existing Department of National Defence (DND)/CAF infrastructure in order to maximize operational readiness and support CAF members. This includes funding approved in Budget 2024 and accessed in the 2025–26 Main Estimates to mitigate impacts of infrastructure deterioration and a backlog of deferred maintenance across DND's real property portfolio.

**Underwater Surveillance System (increase of \$206.6 million)**

Funding to contribute to the defence of Canadian maritime approaches, including undersea monitoring and surveillance of the North Atlantic.

**Funding for digital tools and capabilities (increase of \$187.9 million)**

This funding will strengthen DND/CAF's digital foundations to ensure that the Defence Team is a relevant and modern workforce in today's technological era. It will enable DND/CAF to be more resilient to cyber threats and leverage data strategically to improve decision making, while keeping defence information safe and secure.

**Arctic Over-the-Horizon Radar (increase of \$155.3 million)**

Funding for advancing a national radar system capability in coordination with the United States' own Over-the-Horizon Radar (OTHR) solution, which will make a significant contribution to NORAD modernization, providing enhanced radar coverage of Canada's northern and northeastern approaches, which will cover approaches to both Canadian and American national capital regions.

**Advanced Short-Range Missiles and Medium-Range Air-to-Air Missiles (increase of \$142.6 million)**

Funding for the procurement of advanced short-range missiles and medium-range air-to-air missiles, including spare parts, training, software, and technical support. The increase is mainly due to receiving funding earlier in the year via the 2025–26 Main Estimates whereas, in 2024–25, funding was requested later in the year through Supplementary Estimates (B).



**Funding for Identification and Options Analysis (increase of \$130.8 million)**

Funding for projects in the pre-definition phase—that is at the stage of conducting identification and options analysis (ID/OA). This includes an increase in ID/OA funding for initiatives approved in Budget 2024, for example Airborne Early Warning and Control as well as Northern Operational Support Hub initiatives, partially offset by a decrease in ID/OA funding approved in Budget 2022 for NORAD modernization initiatives.

**Heyder-Beattie Class Action (decrease of \$93.7 million)**

The Heyder-Beattie class action sought damages related to gender-based discrimination, sexual assault and sexual harassment. The funding decrease is due to reduced settlement payments to claimants.

**2.2. Departmental budgetary expenditures by standard object**

When compared to those of the same quarter of the previous fiscal year, the Department's year-to-date total net budgetary expenditures have increased by \$483.7 million. As reflected in [Table 2: Departmental budgetary expenditures by standard object](#), the expenditures increased from \$5,959.3 million in 2024–25 to \$6,442.9 million in 2025–26.

**Year-to-date variances in net budgetary expenditures (presented by standard object)**  
(in millions of dollars)

Standard object	2025–26 Year-to-date used at quarter end	2024–25 Year-to-date used at quarter end	Year-to-date variance
Acquisition of machinery and equipment	1,343.4	1,105.1	238.4
Personnel	3,113.1	3,019.7	93.4
Professional and special services	967.0	883.9	83.2
Transfer payments	113.6	31.5	82.1
Repairs and maintenance	268.1	235.6	32.5
Transportation and communications	164.7	136.5	28.2
Other net minor items	356.8	340.8	16.0
Rentals	132.9	166.7	(33.8)
Other subsidies and payments	41.8	72.8	(31.0)
Revenues netted against expenditures	(58.5)	(33.3)	(25.2)
<b>Total net budgetary expenditures</b>	<b>6,442.9</b>	<b>5,959.3</b>	<b>483.7</b>

Note: Numbers may not add up due to rounding.



Year-to-date **net increase of \$483.7 million** is attributable mainly to the following:

**Acquisition of machinery and equipment (increase of \$238.4 million)**

The increase in spending is primarily due to the timing of payments for the Canadian Multi-Mission Aircraft Foreign Military Sales case and the Future Fighter Capability program. Additional increases are due to the CH-146 Griffon Integrated Service Support.

**Personnel (increase of \$93.4 million)**

The increase in spending is mainly attributed to civilian pay raises following the ratification of several collective agreements, resulting in higher personnel costs. Additionally, a greater number of CAF members were serving compared to the same quarter last year and pay increases for CAF legal officers further raised military pay.

**Professional and special services (increase of \$83.2 million)**

Engineering, research and development services largely contributed to the increase in spending, primarily driven by NORAD modernization and continental defence initiatives led by Defence Research and Development Canada, along with expenditures related to the Future Aircrew Training Program. Additional increases stem from the River-class destroyer implementation contract award, and the Arctic OTHR project.

**Transfer payments (increase of \$82.1 million)**

The increase in spending is primarily driven by support to Ukraine, including funding for military aid packages and initiatives in response to the ongoing instability. Several projects were approved early in the fiscal year, allowing the Department to begin implementation promptly.

**Repairs and maintenance (increase of \$32.5 million)**

The increase in spending is primarily due to In-Service Support, aircraft repairs and maintenance and the Polar Epsilon 2 project.

**Transportation and communications (increase of \$28.2 million)**

The increase in spending is mainly due to the movement of equipment and personnel in support of Op REASSURANCE (central and eastern Europe) and the settlement of outstanding invoices for Op HELIOS (Haiti). Additional cost drivers include increased spending on CAF member relocations, modernization of distribution and material management network, and operational travel.

**Rentals (decrease of \$33.8 million)**

The decrease in spending is mainly due to the timing of payments to large enterprise applications and software licenses.

**Other subsidies and payments (decrease of \$31 million)**

The decrease in spending is primarily due to reduced settlement payments related to the Heyder-Beattie class action.

**Revenues netted against expenditures (increase of \$25.2 million)**

The increase is primarily due to revenue from general rentals, and from rations and quarters. Additionally, higher personnel numbers at training centres and an increase in the Consumer Price Index have contributed to elevated rental revenues compared to the same quarter last year.

### **3. Risks and uncertainties**

The Department's financial transactions are exposed to a broad range of external financial and economic risks such as inflation, foreign exchange commodity price fluctuations, tariffs and global supply chain. Currently, the Department is seeing economic risks give rise to increases in costs of goods and services, labour shortages, and supply chain delays. Depending on how these risks unfold, they could lead to significant fluctuations in anticipated spending.

While the Department considers key economic and financial risk factors (including defence-specific inflation and foreign exchange) in developing expenditure strategies, these risks are outside the control of the Department.

The Department continues to address the financial risks associated with Phoenix pay issues through the implementation of new controls as required and the strengthening of existing ones. The Civilian Quality Assurance program continues to leverage the use of robotic process automation to analyze the current pay environment and lead to more timely corrective actions with the help of compensation agents. Initiatives such as the centralized data entry capability continue to ensure sustained payment accuracy.

The Department's capital acquisition program includes a number of large multi-year acquisition projects, mainly comprising of advanced fighter aircrafts, naval ships and armored vehicles. Delays in contracting and procurement activities or delays in deliveries by suppliers for individual projects can reduce the CAF operational capability and lead to reduced expenditures or budgetary surpluses.

Risks also flow from claims and litigations involving the Department's normal operations. When the Department receives a claim or litigation alleging liability in tort or extra contractual responsibility to cover losses, expenditures or damages, it is analyzed and an appropriate position is developed based on legal advice. Litigation or settlement may be pursued and these are tracked through the Department's reporting.

The CAF is applying reconstitution measures at the tactical, operational, and strategic levels to restore units to an acceptable level of readiness to excel as a modern and combat-ready military force. This is intended to enable the CAF to adapt quickly to action when called for significant unexpected operational demands, which can occur at any time anywhere around the globe.

Additionally, significant unforecasted operational demands can occur at any time, requiring the Department to respond anywhere in the world. Depending on the extent of the operational demand, the cost of unforecasted operations would be mitigated either through internal reallocations or by requesting incremental funding from the government.

#### **4. Significant changes in relation to programs, operations and personnel**

On May 13, 2025, Prime Minister Mark Carney announced the appointment of David J. McGuinty as the Minister of National Defence, Jill McKnight as the Associate Minister of National Defence and Stephen Fuhr as the Secretary of State (Defence Procurement). Additionally, on June 5, 2025, Prime Minister Mark Carney announced the appointment of Sherry Romanado as the Parliamentary Secretary to the Minister of National Defence and Jenna Sudds as the Parliamentary Secretary to the Secretary of State (Defence Procurement).

On June 9, 2025, the Prime Minister's Office has announced an increase in defence spending to meet the North Atlantic Treaty Organization (NATO) target of 2% of gross domestic product. For fiscal year 2025–26, the planned funding areas are for foundational investments in the CAF, to expand and enhance existing and emerging military capabilities, to strengthen the relationship with the defence industry, and to diversify defence partnerships. This commitment will have long-term implications on DND's funding profile, procurement planning, and force structure expansion. Early-stage work is underway to align existing programs and capital investments with this strategic funding increase, with detailed forecasts and impacts to be reflected in future quarterly reports.

Additionally, on June 9, 2025, the Prime Minister's Office announced that, as part of the new defence and security strategy, the Canadian Coast Guard would be transferred to the authority of the Department. At this time, the effective date of the transfer is unknown and, as such, the financial impact of the transfer on the Department cannot be estimated. The Department is currently working with Fisheries and Oceans Canada to develop a transition plan for the integration.

#### **Approved by:**

// Original signed by //

Stefanie Beck  
Deputy Minister of National Defence

// Original signed by //

Jonathan Moor CBE FCA CPFA  
Chief Financial Officer

Dated: 27 August 2025

Ottawa, Canada

# National Defence

## Quarterly Financial Report for the Quarter ended June 30, 2025

**Table 1: Statement of authorities (unaudited) for the quarter ended June 30, 2025**

	Fiscal year 2025–26			Fiscal year 2024–25		
	Total available for use for the year ending	Used during the quarter ended	Year-to-date used at quarter-end	Total available for use for the year ending	Used during the quarter ended	Year-to-date used at quarter-end
	Mar 31, 2026*	Jun 30, 2025	Jun 30, 2025	Mar 31, 2025*	Jun 30, 2024	Jun 30, 2024
Amounts are expressed in thousands of dollars						
<b>Vote 1 – Net Operating expenditures</b>	<b>25,508,381</b>	<b>4,209,653</b>	<b>4,209,653</b>	<b>20,236,302</b>	<b>4,002,021</b>	<b>4,002,021</b>
<b>Vote 5 – Capital expenditures</b>	<b>11,707,647</b>	<b>1,637,269</b>	<b>1,637,269</b>	<b>7,216,408</b>	<b>1,460,255</b>	<b>1,460,255</b>
<b>Vote 10 – Grants and contributions</b>	<b>4,448,682</b>	<b>114,113</b>	<b>114,113</b>	<b>893,526</b>	<b>31,699</b>	<b>31,699</b>
<b>Vote 15 – Payments in respect of the long-term disability and life insurance plan for members of the Canadian Forces</b>	<b>446,727</b>	<b>85,030</b>	<b>85,030</b>	<b>446,727</b>	<b>84,366</b>	<b>84,366</b>
<b>Budgetary Statutory Authorities:</b>						
Contributions to employee benefit plans - Members of the Military	1,759,939	295,623	295,623	1,427,471	289,844	289,844
Contributions to employee benefit plans	470,237	101,098	101,098	363,661	90,967	90,967
Spending of Amounts Equivalent to Proceeds from Disposal of Surplus Crown Assets	17,806	93	93	14,509	0	0
Payments under the <i>Supplementary Retirement Benefits Act</i>	450	37	37	500	78	78
Court awards - <i>Crown Liability and Proceedings Act</i>	0	0	0	0	0	0
Payments under Parts I-IV of the <i>Defence Services Pension Continuation Act</i> (R.S.C., 1970, c. D-3)	100	6	6	110	16	16
Minister and Associate Minister of National Defence - Salary and Motor Car Allowance	102	17	17	99	25	25
<b>Total Budgetary statutory authorities</b>	<b>2,248,634</b>	<b>396,874</b>	<b>396,874</b>	<b>1,806,350</b>	<b>380,930</b>	<b>380,930</b>
<b>Total Budgetary Authorities</b>	<b>44,360,071</b>	<b>6,442,939</b>	<b>6,442,939</b>	<b>30,599,313</b>	<b>5,959,271</b>	<b>5,959,271</b>
Non-budgetary Authorities	80,702	47,645	47,645	77,191	39,328	39,328
<b>Total Authorities</b>	<b>44,440,773</b>	<b>6,490,584</b>	<b>6,490,584</b>	<b>30,676,504</b>	<b>5,998,599</b>	<b>5,998,599</b>

\*Includes only authorities available for use and granted by Parliament at quarter-end.

Note: Numbers may not add up due to rounding.

# National Defence

## Quarterly Financial Report for the Quarter ended June 30, 2025

**Table 2: Departmental budgetary expenditures by standard object (unaudited) for the quarter ended June 30, 2025**

Amounts are expressed in thousands of dollars	Fiscal year 2025–26			Fiscal year 2024–25		
	Planned expenditures for the year ending	Expended during the quarter ended	Year-to-date used at quarter-end	Planned expenditures for the year ending	Expended during the quarter ended	Year-to-date used at quarter-end
	Mar 31, 2026	Jun 30, 2025	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024	Jun 30, 2024
<b>Expenditures:</b>						
Personnel	14,548,843	3,113,052	3,113,052	12,429,180	3,019,697	3,019,697
Transportation and communications	1,225,478	164,658	164,658	750,527	136,505	136,505
Information	41,820	3,829	3,829	32,873	3,184	3,184
Professional and special services	8,402,502	967,024	967,024	5,680,905	883,864	883,864
Rentals	1,052,820	132,953	132,953	790,353	166,721	166,721
Repair and maintenance	2,887,642	268,092	268,092	2,204,242	235,556	235,556
Utilities, materials and supplies	1,884,212	227,785	227,785	1,386,974	227,937	227,937
Acquisition of land, buildings and works	1,199,238	124,754	124,754	828,887	109,082	109,082
Acquisition of machinery and equipment	8,717,050	1,343,441	1,343,441	5,514,817	1,105,086	1,105,086
Transfer payments	4,449,232	113,580	113,580	894,136	31,494	31,494
Public debt charges	3,525	406	406	3,555	588	588
Other subsidies and payments	298,620	41,877	41,877	421,506	72,831	72,831
<b>Total gross budgetary expenditures</b>	<b>44,710,982</b>	<b>6,501,451</b>	<b>6,501,451</b>	<b>30,937,955</b>	<b>5,992,545</b>	<b>5,992,545</b>
Less Revenues netted against expenditures:						
Recoveries from members	(170,742)	(30,845)	(30,845)	(154,697)	(25,985)	(25,985)
Recoveries from OGDs	(11,484)	(1,375)	(1,375)	(13,748)	(237)	(237)
Recoveries from other Governments/UN/NATO	(64,511)	(1,407)	(1,407)	(69,781)	(2,747)	(2,747)
Other recoveries	(104,174)	(24,885)	(24,885)	(100,416)	(4,305)	(4,305)
<b>Total Revenues netted against expenditures</b>	<b>(350,911)</b>	<b>(58,512)</b>	<b>(58,512)</b>	<b>(338,642)</b>	<b>(33,274)</b>	<b>(33,274)</b>
<b>Total net budgetary expenditures</b>	<b>44,360,071</b>	<b>6,442,939</b>	<b>6,442,939</b>	<b>30,599,313</b>	<b>5,959,271</b>	<b>5,959,271</b>

Note: Numbers may not add up due to rounding.