

**Township of Tay  
2026 Capital Budget Summary**

	Work in Progress	2026 Projects/Additions	2026 Total Budget
<b>Capital Funding Source</b>			
2026 Operating Budget (Taxation)	0	(1,289,057)	(1,289,057)
Grant - Province of Ontario	(2,840,087)	(30,208,785)	(33,048,872)
Grant - Government of Canada	0	(363,232)	(363,232)
Debt Financing	0	(3,800,000)	(3,800,000)
Debt Financing (DC)	(1,395,000)	(17,083,184)	(18,478,184)
<b>Transfer from Reserves</b>			
Future Capital Reserve	0	(485,000)	(485,000)
Municipal Building Reserve - Parks and Recreation	(42,000)	(45,030)	(87,030)
Tax Rate Stabilization Reserve	(15,000)	(80,000)	(95,000)
Water Capital Reserve	0	(885,000)	(885,000)
Municipal Equipment Reserve	(25,000)	(54,000)	(79,000)
Wastewater Capital Reserve	(104,042)	(370,000)	(474,042)
Municipal Fleet Reserve - Parks and Recreation	0	(125,000)	(125,000)
Municipal Fleet Reserve - Roads	0	(75,000)	(75,000)
Development Charge Reserve	0	(158,877)	(158,877)
Infrastructure/Bridge Reserve	(276,000)	(85,000)	(361,000)
Streetlighting Reserve	0	(20,000)	(20,000)
Branch Purposes Reserve (VH)	0	(6,060)	(6,060)
Branch Purposes Reserve (PM)	0	(6,060)	(6,060)
Branch Purposes Reserve (WB)	0	(6,060)	(6,060)
Library Operating Reserve	0	(119,000)	(119,000)
<b>Capital/Project Expenditures</b>	<b>4,697,129</b>	<b>55,264,345</b>	<b>59,961,474</b>
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWNSHIP OF TAY**  
**Corporate Services - Administration**  
 2026 Capital Budget

**Summary**

		Work in Progress	2026 Projects/Additions	2026 Total Budget
<b>Capital Funding Source</b>				
2-1-1123-100-0900	Transfer from Operating Budget (Taxation)		(8,500)	(8,500)
<b>Transfer from Reserves</b>				
2-1-1123-100-0921	Municipal Equipment Reserve		(24,000)	(24,000)
2-1-1123-100-0921	Future Capital Reserve		(350,000)	(350,000)
<b>Capital/Project Expenditures</b>			\$ 382,500	382,500
			<b>\$ -</b>	<b>\$ -</b>

**2026 Project Details**

Project #	Project Name	G/L	Funding Source	Budgeted Project Cost
<b>CS99001</b>	<b>PC/Monitor Replacement (Annual)</b>	2-1-1123-100-5211		18,500
	Operating Budget (Taxation)		(8,500)	
	Municipal Equipment Reserve		(10,000)	
<b>CS26001</b>	<b>Council Computer Replacement</b>	2-1-1122-100-5211		14,000
	Municipal Equipment Reserve		(14,000)	
<b>CS26002</b>	<b>Finance ERP System Replacement</b>	2-1-1123-100-5212		350,000
	Future Capital Reserve		(350,000)	
			<b>2026 Capital/Projects</b>	<b>\$ 382,500</b>

**TOWNSHIP OF TAY**  
**Protective and Development Services - Emergency Preparedness & Fire**  
2026 Capital Budget

**Summary**

		Work in Progress	2026 Projects/Additions	2026 Total Budget
<b>Capital Funding Source</b>				
2-1-2231-100-0998	Transfer from Operating Budget (Taxation)		(95,900)	(95,900)
2-1-2231-100-0320	Grant - Province Of Ontario		(69,419)	(69,419)
<b>Transfer from Reserves</b>				
2-1-2231-100-0921	Future Capital Reserve		(55,000)	(55,000)
2-1-2231-100-0921	Tax Rate Stabilization Reserve		(80,000)	(80,000)
2-1-2231-100-0921	Municipal Equipment Reserve			0
2-1-2231-100-0920	Development Charge Reserve		(45,000)	(45,000)
<b>Capital/Project Expenditures</b>			<b>345,319</b>	<b>345,319</b>
		<b>\$</b>	<b>-</b>	<b>\$</b>
			<b>-</b>	<b>\$</b>
			<b>-</b>	<b>\$</b>

**2026 Project Details**

Project #	Project Name	G/L	Funding Source	Budgeted Project Cost
<b>PDS99001</b>	<b>Bunker Gear Replacement (Annual)</b>	2-1-2231-585-5210		31,900
	Operating Budget (Taxation)		(31,900)	
<b>PDS99002</b>	<b>Ice Water Rescue Suit Replacement (Annual)</b>	2-1-2231-585-5210		4,000
	Operating Budget (Taxation)		(4,000)	
<b>PDS26001</b>	<b>Auto Extrication Equipment Replacement</b>			20,000
	Operating Budget (Taxation)		(20,000)	
<b>PDS26002</b>	<b>T52 Engine Replacement</b>			40,000
	Operating Budget (Taxation)		(40,000)	
<b>PDS26002</b>	<b>Station 1 (Waubashene) Addition/Renovation - Plans</b>			80,000
	Tax Rate Stabilization Reserve		(80,000)	
<b>PDS26003</b>	<b>Off Road Rescue Vehicle</b>			100,000
	Development Charges - Fire Protection		(45,000)	
	Future Capital Reserve		(55,000)	
<b>PDS26004</b>	<b>PPE Decontamination Equipment</b>			69,419
	Grant - Province of Ontario		(69,419)	
			<b>2026 Capital/Projects</b>	<b>\$ 345,319</b>

**TOWNSHIP OF TAY**  
**Protective and Development Services - Planning**  
2026 Capital Budget

No Planned Capital Projects

**TOWNSHIP OF TAY**  
**Protective and Development Services - Building**  
2026 Capital Budget

No Planned Capital Projects

**TOWNSHIP OF TAY**  
**Protective and Development Services - Municipal Law Enforcement**  
2026 Capital Budget  
2026 Capital Budget

No Planned Capital Projects

**TOWNSHIP OF TAY**  
**Operational Services - Roads and Fleet**  
2026 Capital Budget

<b>Summary</b>			
	Work in Progress	2026 Projects/Additions	2026 Total Budget
<b>Capital Funding Source</b>			
2-1-3352-100-0900	Transfer from Operating Budget (Taxation)	(1,184,657)	(1,184,657)
2-1-3352-100-0321	Grant - Government of Canada	(363,232)	(363,232)
2-1-3352-100-0320	Grant - Province Of Ontario	(625,221)	(625,221)
2-1-3352-100-0688	Debt Financing	(1,000,000)	(1,000,000)
<b>Transfer from Reserves</b>			
2-1-3352-100-0921	Development Charge Reserve	(105,552)	(105,552)
2-1-3352-100-0921	Municipal Fleet Reserve - Parks and Recreation	(125,000)	(125,000)
2-1-3352-100-0921	Municipal Fleet Reserve - Roads	(75,000)	(75,000)
2-1-3352-100-0921	Municipal Equipment Reserve (25,000)	(30,000)	(55,000)
2-1-3352-100-0921	Streetlighting Reserve	(20,000)	(20,000)
2-1-3352-100-0921	Infrastructure/Bridge Reserve (276,000)	(85,000)	(361,000)
<b>Capital/Project Expenditures</b>		301,000	3,914,662
		<b>\$ -</b>	<b>\$ -</b>
		<b>\$ -</b>	<b>\$ -</b>

**TOWNSHIP OF TAY**  
**Operational Services - Roads and Fleet**  
2026 Capital Budget

<b>2026 Project Details</b>				
Project #	Project Name	G/L	Funding Source	Budgeted Project Cost
<b>TBD</b>	<b>2026 Roads Program</b>	2-1-3352-100-2281		2,238,662
	Operating Budget (Taxation)		(1,144,657)	
	OCIF Funding - Province of Ontario		(625,221)	
	Development Charge Reserve		(105,552)	
	Canada Community Building Fund (CCFB) - Government of Canada		(363,232)	
<b>OPF26001</b>	<b>TR2691 - Heavy Duty Truck</b>	2-1-3775-491-5210		125,000
	<i>(Replacement of TR1609)</i> Municipal Fleet Reserve - Parks &		(125,000)	
<b>OPF26002</b>	<b>TR2692 - Tractor With Plow and Blower</b>	2-1-3551-492-5210		75,000
	<i>(Replacement of TR0834)</i> Municipal Fleet Reserve - Roads		(75,000)	
<b>OPF26003</b>	<b>RC003 - Ron Jones Ellipse Culvert Rehab</b>			85,000
	Infrastructure/Bridge Reserve		(85,000)	
<b>OPS26004</b>	<b>2026 Streetlighting</b>	2-1-3353-100-5210		20,000
	Streetlighting Reserve		(20,000)	
<b>OPS26005</b>	<b>Guiderail Replacement</b>	2-1-3352-506-2281		30,000
	Municipal Equipment Reserve - Operations		(30,000)	
			<b>2026 Capital/Projects</b>	<b>\$ 2,573,662</b>

**TOWNSHIP OF TAY**  
**Operational Services - Roads and Fleet**  
2026 Capital Budget

Work In Progress				
Project #	Project Name	G/L	Project Transactions	2025 Project Additions
<b>OPS22002</b>	<b>Trail Bridge 1 (TB001) - Tay Shore Trail S Of Highway 12 (Wye Marsh Area)</b>	2-1-3352-541-2281		
	2022 - Infrastructure/Bridge Reserve		(10,000)	
	2024 - Infrastructure/Bridge Reserve		(50,000)	
	2025 - Infrastructure/Bridge Reserve		(151,000)	
	WIP Balance at 2024 Year End		0	
	2026 - Debt Financing		(900,000)	900,000
<b>Total Project Budget To Date</b>			<b>(1,111,000)</b>	
<b>\$ 960,000</b>		<b>OPS22002 Balance</b>		
<b>OPS24002</b>	<b>Trail Bridge 3 (TB003) - Tay Shore Trail N Of Hwy 12 \$ W of Rosemount Rd - Redecking</b>	2-1-3352-541-2281		
	2024 - Infrastructure/Bridge Reserve		(25,000)	
	2025 - Infrastructure/Bridge Reserve		(40,000)	
	WIP Balance at 2024 Year End		0	
	2026 - Debt Financing		(100,000)	100,000
<b>Total Project Budget To Date</b>			<b>(165,000)</b>	
<b>\$ 25,000</b>		<b>OPS24002 Balance</b>		
<b>OPF25009</b>	<b>WoodChipper Replacement</b>	2-1-3351-456-5210		
	2025 - Municipal Equipment Reserve (Bandit WoodChipper Refurbishment - determined more economical to replace)		(25,000)	
	WIP Balance at 2025 Year End		0	
	2026 - Operating Budget (Taxation)		(40,000)	40,000
<b>Total Project Budget To Date</b>			<b>(65,000)</b>	
<b>\$ 65,000</b>				
<b>Work In Progress Capital Additions</b>			<b>\$ 1,040,000</b>	

**TOWNSHIP OF TAY**  
**Operational Services - Parks, Recreation And Facilities**  
2026 Capital Budget

**Summary**

		Work in Progress	2026 Projects/Additions	2026 Total Budget
<b>Capital Funding Source</b>				
<b>Transfer from Reserves</b>				
2-1-3775-100-0921	Municipal Building Reserve (Parks & Recreation)	(42,000)	(45,030)	(87,030)
	Tax Rate Stabilization Reserve	(15,000)		(15,000)
2-1-1123-100-0921	Future Capital Reserve		(80,000)	(80,000)
<b>Capital/Project Expenditures</b>		57,000	\$ 125,030	182,030
		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**2026 Project Details**

Project #	Project Name	G/L	Funding Source	Budgeted Project Cost
<b>PRF26001</b>	<b>Facilities - Waubaushene Library Emergency Exit</b>			35,030
	Municipal Building Reserve		(35,030)	
<b>PRF26002</b>	<b>Facilities - Albert Street Mini-Mall Emergency Exit</b>			10,000
	Municipal Building Reserve		(10,000)	
<b>2026 Capital/Projects</b>				<b>\$ 45,030</b>

**Work In Progress**

Project #	Project Name	G/L	Project Transactions	2025 Project Additions
<b>PRF24006</b>	<b>Oakwood Entrance/Exterior Door Replacement/Roof Repairs</b>	2-1-3777-362-2281		
<b>PRF25008</b>	<b>Oakwood Building Assessment</b>	2-1-3777-362-2281		
	Municipal Building Reserve		(12,000)	
	2024 WIP Balance		12,000	
	2025 - Municipal Building Reserve		(30,000)	
	2025 - Tax Rate Stabilization Reserve		(15,000)	
	WIP Balance at 2025 Year End		17,473	
	2026 - Future Capital Reserve		(80,000)	80,000
<b>Total Project Budget To Date</b>			<u><b>PRF24006 Balance</b></u>	
<b>\$ 137,000</b>			<b>(107,527)</b>	
<b>Work In Progress Capital Additions</b>				<b>\$ 80,000</b>

**TOWNSHIP OF TAY**

**Library**

2026 Capital Budget

**Summary**

	Work in Progress	2026 Projects/Additions	2026 Total Budget
<b>Capital Funding Source</b>			
2-6-6761-100-0900	2026 Operating Budget (Taxation)	0	0
<b>Transfer from Reserves</b>			
2-6-6761-100-0921	Development Charge Reserve	(8,325)	(8,325)
	Branch Purposes Reserve (VH)	(6,060)	(6,060)
	Branch Purposes Reserve (PM)	(6,060)	(6,060)
	Branch Purposes Reserve (WB)	(6,060)	(6,060)
	Library Operating Reserve	(119,000)	(119,000)
<b>Capital/Project Expenditures</b>		145,505	145,505
		<b>\$ -</b>	<b>\$ -</b>

**2026 Project Details**

Project #	Project Name	G/L	Funding Source	Budgeted Project Cost
<b>LIB99001</b>	<b>Physical Collection Materials</b>	2-6-6761-100-		19,503
	2026 Operating Budget (Taxation)			
	Branch Purposes Reserve (VH)		(3,726)	
	Branch Purposes Reserve (PM)		(3,726)	
	Branch Purposes Reserve (WB)		(3,726)	
	Development Charge Reserve		(8,325)	
<b>LIB99002</b>	<b>Electronic Collection Materials</b>	2-6-6761-100-		7,002
	2026 Operating Budget (Taxation)			
	Branch Purposes Reserve (VH)		(2,334)	
	Branch Purposes Reserve (PM)		(2,334)	
	Branch Purposes Reserve (WB)		(2,334)	
<b>LIB26001</b>	<b>Accessible Washroom (Port McNicoll)</b>	2-6-6764-		60,000
	Library Operating Reserve		(60,000)	
<b>LIB26002</b>	<b>Front Door Replacement (Port McNicoll)</b>	2-6-6764-		15,000
	Library Operating Reserve		(15,000)	
<b>LIB26003</b>	<b>Pedestrian Walkway/Ramp (Port</b>	2-6-6764-		44,000
	Library Operating Reserve		(44,000)	
			<b>2026 Capital/Projects</b>	<b>\$ 145,505</b>

TOWNSHIP OF TAY

Library

Financial Estimates Provided within the BCA reflected Consultants estimates of the cost as of 2023 and do not reflect actual quotes received for work to be completed.

**J & M Young Branch - Port McNicoll**

**Deferred Expenditures/Capital Projects Based on 2023 Building Condition Assessment (BCA)**

Expenditure Schedule Per BCA		Replacement/Repair Year Per BCA
16,500	Exterior Wall Repairs	2025
52,800	Parking Lot Repair and Repainting	2025
1,100	Fire Extinguishers	2026
<b>70,400</b>	<b>Total Deferred Capital Projects To Date Per BCA</b>	

**Future Expenditures to 2030 Based on 2023 Building Condition Assessment (BCA)**

Expenditure Schedule Per BCA		Replacement/Repair Year Per BCA
2,200	Standard Foundations	2027
1,100	Emergency Light Fixtures	2027
5,500	Sanitary Sewer	2027
33,000	Roof Coverings	2029
8,250	Exterior Wall Repairs	2030
33,000	Exterior Windows	2030
3,300	Exterior Door (2nd Floor, North Entrance)	2030
22,000	Water Distribution System	2030
<b>108,350</b>	<b>Total Future Expenditures to 2030 Per BCA</b>	

**Completed Or Budgeted**

	Replacement/Repair Year Per BCA	Year Budgeted/Completed
Pedestrian Paving	2025	2026
Exterior Door	2026	2026

**Theo and Elaine Bernard Branch - Victoria Harbour**

**Deferred Expenditures/Capital Projects Based on 2023 Building Condition Assessment (BCA)**

Expenditure Schedule Per BCA		Replacement/Repair Year Per BCA
3,300	Hot Water Heater Replacement	2025
11,000	Interior Wall Finishes	2026
<b>14,300</b>	<b>Total Deferred Capital Projects To Date Per BCA</b>	

**Future Expenditures to 2030 Based on 2023 Building Condition Assessment (BCA)**

Expenditure Schedule Per BCA		Replacement/Repair Year Per BCA
1,100	Fire Extinguishers	2027
5,500	Fire Alarm System Panel	2028
1,100	Emergency Exit Signs	2028
5,500	Unit Kitchens	2028
231,000	Parking Lots	2028
3,300	Sanitary Sewer	2028
<b>247,500</b>	<b>Total Future Expenditures to 2030 Per</b>	

**Waubushene Branch - Waubushene**

**Deferred Expenditures/Capital Projects Based on 2023 Building Condition Assessment (BCA)**

Expenditure Schedule Per BCA		Replacement/Repair Year Per BCA
5,500	Fire Alarm System	2024
1,100	Emergency Exit Signs	2024
22,000	Parking Lot Repair and Repainting	2024
5,500	Water Supply/Water Line Replacement	2024
11,000	Interior Wall Finishes	2026
7,700	Condenser Unit	2026
<b>52,800</b>	<b>Total Deferred Capital Projects To Date Per BCA</b>	

**Future Expenditures to 2030 Based on 2023 Building Condition Assessment (BCA)**

Expenditure Schedule Per BCA		Replacement/Repair Year Per BCA
6,600	Interior Doors	2027
19,800	Ceiling Finishes	2027
11,000	Water Distribution System	2027
4,400	Pedestrian Paving	2027
1,100	Signage	2027
3,300	Sanitary Sewer	2028
<b>46,200</b>	<b>Total Future Expenditures to 2030 Per BCA</b>	

**Completed Or Budgeted**

	Replacement/Repair Year Per BCA	Year Completed or Budgeted
Exterior Door	2027	2025

**TOWNSHIP OF TAY**  
**Operational Services - Wastewater**  
2026 Capital Budget

**Summary**

		Work in Progress	2026 Projects/Addition:	2026 Total Budget
<b>Capital Funding Source</b>				
2-4-3458-100-0320	Grant - Province Of Ontario	(2,840,087)	(29,514,145)	(32,354,232)
2-4-3458-100-0688	Debt Financing (DC)	(1,395,000)	(17,083,184)	(18,478,184)
<b>Transfer from Reserves</b>				
2-4-3458-100-0921	Wastewater Capital Reserve	(104,042)	(370,000)	(474,042)
<b>Capital/Project Expenditures</b>		4,339,129	\$ 46,967,329	\$ 51,306,458
		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**2026 Project Details**

Project #	Project Name		Funding Source	Budgeted Project Cost
<b>SEW26001</b>	<b>Victoria Harbour Pump Rebuilds</b>	2-4-3458-641-5210		50,000
	Wastewater Capital Reserve		(50,000)	
<b>SEW26002</b>	<b>PM WWTP Blower Rebuilds (OCWA)</b>	2-4-3458-640-5210		50,000
	Wastewater Capital Reserve		(50,000)	
<b>SEW26003</b>	<b>PM WWTP PLC Upgrades (OWCA)</b>	2-4-3458-640-5210		150,000
	Wastewater Capital Reserve		(150,000)	
<b>SEW26004</b>	<b>Smoke Testing Storm to Sanitary</b>	2-4-3458-100-5210		50,000
	Wastewater Capital Reserve		(50,000)	
<b>SEW26005</b>	<b>Equipment Replacement</b>	2-4-3458-605-2250		30,000
	Wastewater Capital Reserve		(30,000)	
			<b>2026 Capital/Projects</b>	<u><b>\$ 330,000</b></u>

**TOWNSHIP OF TAY**  
**Operational Services - Wastewater**  
2026 Capital Budget

Work In Progress				
Project #	Project Name	G/L	Project Transactions	2026 Project Additions
<b>SEW22001</b>	<b>Victoria Harbour Wastewater Treatment Plant</b>	2-4-3458-693-2140		
<b>SEW24008</b>	Phase 2 Revised EAAS Project - Design, Approvals, Contract Administration, Construction			
	2020 - Wastewater Capital Reserve		(54,042)	
	2022 - Grant - Province of Ontario (OCIF)		(1,061,297)	
	2023 - Grant - Province of Ontario (OCIF)		(961,508)	
	2023 - Debt Financing (DC)		(1,395,000)	
	2023 - Debt Financing			
	2024- Grant - Province of Ontario (OCIF)		(817,282)	
	2024 - Debt Financing			
	WIP Additions 2020 (Funded From Wastewater Capital Reserve)	6,357		
	WIP Additions 2021(Funded From Wastewater Capital Reserve)	47,686		
	WIP Additions 2022 (Funded From 2022 OCIF)	149,255		
	WIP Additions 2023 (Funded From 2022 OCIF)	579,286		
	WIP Additions 2024 (Funded From 2022 OCIF)	175,249		
	WIP Additions 2025 (Funded From 2022 OCIF)	3,543		
	2025 - Debt Financing			
	<b>WIP Balance at 2025 Year End</b>		<b>961,375</b>	
	2026 - Provincial Grant (HSWS)		(29,514,145)	29,514,145
	2026 - Debt Financing		(17,083,184)	17,083,184
<b>Total Project Budget To Date</b>				
<b>\$</b>	<b>50,886,458</b>	<b>SEW22001 Balance</b>	(49,925,084)	
<b>SEW24005</b>	<b>Infiltration Repairs - Manhole and Pipes</b>	2-4-3458-624-2250		
	2024 - Wastewater Capital Reserve		(50,000)	
	WIP Balance at 2024 Year End			
	2026 - Wastewater Reserve		(40,000)	40,000
<b>Total Project Budget To Date</b>				
<b>\$</b>	<b>90,000</b>	<b>SEW24005 Balance</b>	(90,000)	
			<b>Work In Progress Capital Additions</b>	<b>\$ 46,637,329</b>

**TOWNSHIP OF TAY**  
**Operational Services - Water**  
2026 Capital Budget

**Summary**

		Work in Progress	2026 Projects/Additions	2026 Total Budget
	<b>Capital Funding Source</b>			
2-4-3459-100-0688	Debt Financing		(2,800,000)	(2,800,000)
	<b>Transfer from Reserves</b>			
2-4-3459-100-0921	Water Capital Reserve		(885,000)	(885,000)
	<b>Capital/Project Expenditures</b>	\$	3,685,000	3,685,000
		<b>\$</b>	<b>-</b>	<b>\$</b>
			<b>-</b>	<b>\$</b>
			<b>-</b>	<b>-</b>

**2025 Project Details**

Project #	Project Name	G/L	Funding Source	Budgeted Project Cost
<b>WAT99002</b>	<b>Fire Hydrant Replacement (Annual)</b> <i>4-5 per year</i>	2-4-3459-602-5210		35,000
	Water Capital Reserve		(35,000)	
<b>WAT26001</b>	<b>2025 Watermain Replacement/Refurbishment Program</b> <i>Jephson St from Queen to Park Pine St (BS to Hazel, Hazel to Elm Replacement) Hayes + 7th - up to Assiniboia, and a section to tie in Hayes to new main</i>	2-4-3459-100-2140		750,000
	Water Capital Reserve		(750,000)	
<b>WAT26002</b>	<b>OWCA Equipment replacement</b>	2-4-3459-100-5211		40,000
	Water Capital Reserve		(40,000)	
<b>WAT26003</b>	<b>Low Lift Building Chlorine Pump</b>	2-4-3459-100-5211		30,000
	Water Capital Reserve		(30,000)	
<b>WAT26004</b>	<b>Rope Membrane Replacement</b>	2-4-3459-100-5211		30,000
	Water Capital Reserve		(30,000)	
<b>WAT25005</b>	<b>Residential Water Metering Project</b>	2-4-3459-100-5211		2,800,000
	Debt Financing		(2,800,000)	
			<b>2026 Capital/Projects</b>	<b>\$ 3,685,000</b>