

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE August 16, 2016	AGENDA ITEM NUMBER
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TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: July 2016 Fund Summary, Balance Sheet, and Combined Cash Investment Reports

BACKGROUND:

These reports are being provided to the Council and the public pursuant to a recommendation from the City’s Auditor and City Manager to provide transparency and full disclosure to all interested parties. Pursuant to the City of Coos Bay’s Investment Policy this report also provides the details of the investment portfolio. Routinely, the City’s five bank statements (Accounts Payable, Payroll, Local Government Investment Pool, Umpqua Bank State Pool, and Jurisdictional Local Government Investment Pool) are balanced by the middle of the following month; expenditures and receipts are updated daily; deposits made daily; and the financial reports available upon request as well as uploaded monthly onto the Citywide drive.

ATTACHED REPORTS:

The **Fund Summary** shows all City funds are within appropriation levels with 8% of the fiscal year having elapsed. General Fund Property Tax Collections are at 0% of budget.

The **Balance Sheet** shows Beginning Balance (unaudited Fund Balance 7/1/17); (Used or Earned) or the difference between what has been earned to what has been spent; and the Ending Balance or what remains as Fund Balance.

Balance Sheet Fund	Unaudited Beginning Fund Balance FYE 17	(Used) Earned	Ending Fund Balance
General	\$3,032,430.44	(\$717,970.78)	\$2,314,459.66
Gas Tax	\$267,889.92	(\$51,554.12)	\$216,335.80
Wastewater	\$3,565,144.79	(\$368,046.69)	\$3,197,098.10
Hotel/Motel	\$257,773.05	(\$36,398.66)	\$221,374.39
Library	\$839,221.76	(\$84,237.72)	\$754,984.04
Bldg. Codes	\$156,773.89	(\$9,520.10)	\$147,253.79
9-1-1	\$73,565.64	\$9,453.98	\$83,019.62
Library - ESO	\$253,562.47	(\$62,964.27)	\$190,598.20

The **Combined Cash Investment** report shows total combined cash of \$25,811,904.08, please reference the table below.

Combined Cash Accounts:

Accounts Payable	(\$5,864.84)	Sweep	Timing, checks paid in current month for prior month expenses; normal \$150,000 sweep balance
Payroll	(\$47,961.72)	Sweep	Timing, checks paid in current month for prior month expenses; normal zero sweep balance
Local Government Investment Pool (LGIP)	\$20,201,261.60	Investment On Demand	0.92% interest rate: 07/27/2016
Umpqua, State Pool Account	\$811,121.98	Operations	0.15% interest rate: 08/05/15; 100% collateralization 01/01/10; Division of State Finance Administrative Decision
LGIP – Jurisdictional Account	\$4,853,347.06	Unallocated	0.92% interest rate: 07/27/2016
Cash Allocated*	\$757,295.42	Across funds	See Cash Allocation Reconciliation
COMBINED CASH (allocated* & unallocated)	Umpqua Bank		Operations (allocated) * \$757,295.42
	LGIP		Investment (allocated) \$20,201,261.60
	LGIP		Investment (unallocated) \$4,853,347.06
TOTAL COMBINED CASH			\$25,811,904.08
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,904,417.88)
Total Cash Allocated to Other Funds			\$20,907,486.20
* (\$5,864.84) + (\$47,961.72) + \$811,121.98 = \$757,295.42 Umpqua Operations Allocated			

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$16,821,164.83
Urban Renewal Agency	51-61	\$3,655,898.62
Coos Bay – North Bend Visitors Convention	33	\$430,422.75
Total Cash Allocated		\$20,907,486.20
\$757,295.42	+ \$20,201,261.60	+ (\$51,070.82) = \$20,907,486.20
Umpqua Operations	LGIP Investment	Library Cash Allocated

ADVANTAGES:

This process provides for full public disclosure and transparency in government.

DISADVANTAGES:

None.

ACTION REQUESTED:

If it pleases the Council, accept the monthly Fund Summary, Balance Sheet, and Combined Cash Reports.

Attachments: Fund Summary (8 pages)
 Balance Sheet (8 pages)
 Combined Cash Investment (2 pages)

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

General Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	3,062,017.00	3,062,017.00	.0
Property Taxes	.00	.00	5,481,138.00	5,481,138.00	.0
Franchise Taxes	.00	.00	1,900,000.00	1,900,000.00	.0
Licenses & Permits	2,900.11	2,900.11	149,897.00	146,996.89	1.9
Fines, Grants & State Revenues	15,047.80	15,047.80	719,505.00	704,457.20	2.1
Use Of Money & Property	11,513.95	11,513.95	100,000.00	88,486.05	11.5
Services	67,049.64	67,049.64	820,701.00	753,651.36	8.2
Other Revenue	83.00	83.00	14,200.00	14,117.00	.6
Other Financing Sources	.00	.00	1,331,248.00	1,331,248.00	.0
Total Fund Revenue	96,594.50	96,594.50	13,578,706.00	13,482,111.50	.7
<u>Expenditures</u>					
City Council	12,368.66	12,368.66	86,300.00	73,931.34	14.3
City Manager	10,580.52	10,580.52	118,977.00	108,396.48	8.9
Urban Renewal Administration	45,037.18	45,037.18	423,724.00	378,686.82	10.6
Finance Department	15,608.66	15,608.66	227,760.00	212,151.34	6.9
City Attorney	3,939.19	3,939.19	65,414.00	61,474.81	6.0
City Hall	2,714.80	2,714.80	112,000.00	109,285.20	2.4
Community Promotion & Support	.00	.00	22,879.00	22,879.00	.0
Non Departmental	145,716.54	145,716.54	327,068.00	181,351.46	44.6
Other Financing Uses	.00	.00	3,294,786.00	3,294,786.00	.0
Police Administration	286,611.45	286,611.45	3,967,219.00	3,680,607.55	7.2
Police Support Services	56,435.73	56,435.73	831,708.00	775,272.27	6.8
Codes Enforcement	1,976.17	1,976.17	54,294.00	52,317.83	3.6
Fire Department Operations	179,675.95	179,675.95	2,643,947.00	2,464,271.05	6.8
C.S. Planning Division	26,668.66	26,668.66	386,518.00	359,849.34	6.9
Engineering Division	7,151.73	7,151.73	102,856.00	95,704.27	7.0
Parks Division	20,080.04	20,080.04	509,256.00	489,175.96	3.9
CBNBWB Water Project Loans	.00	.00	404,000.00	404,000.00	.0
Total Expenditures	814,565.28	814,565.28	13,578,706.00	12,764,140.72	6.0
Net Revenue Over Expenditures	(717,970.78)	(717,970.78)	.00	717,970.78	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

Gas Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	159,531.00	159,531.00	.0
Revenue From Other Agencies	.00	.00	925,000.00	925,000.00	.0
Use Of Money & Property	141.07	141.07	500.00	358.93	28.2
Miscellaneous	809.40	809.40	10,000.00	9,190.60	8.1
Transfer From GF	.00	.00	295,000.00	295,000.00	.0
Total Fund Revenue	950.47	950.47	1,390,031.00	1,389,080.53	.1
<u>Expenditures</u>					
Maintenance Department	52,504.59	52,504.59	1,390,031.00	1,337,526.41	3.8
Total Expenditures	52,504.59	52,504.59	1,390,031.00	1,337,526.41	3.8
Net Revenue Over Expenditures	(51,554.12)	(51,554.12)	.00	51,554.12	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	1,373,187.00	1,373,187.00	.0
Revenue From Other Agencies	.00	.00	384,000.00	384,000.00	.0
Use Of Money & Property	1,519.92	1,519.92	9,000.00	7,480.08	16.9
Current Services	1,120.76	1,120.76	5,361,200.00	5,360,079.24	.0
Total Fund Revenue	2,640.68	2,640.68	7,127,387.00	7,124,746.32	.0
<u>Expenditures</u>					
W/w Administration	9,914.30	9,914.30	3,127,567.00	3,117,652.70	.3
Plant #1	118,397.56	118,397.56	1,327,064.00	1,208,666.44	8.9
Plant #2	105,620.71	105,620.71	1,066,973.00	961,352.29	9.9
Collection Sanitary	87,019.64	87,019.64	1,029,803.00	942,783.36	8.5
Collection Stormwater	49,735.16	49,735.16	575,980.00	526,244.84	8.6
Total Expenditures	370,687.37	370,687.37	7,127,387.00	6,756,699.63	5.2
Net Revenue Over Expenditures	(368,046.69)	(368,046.69)	.00	368,046.69	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

Hotel/Motel Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	118,911.00	118,911.00	.0
Taxes	.00	.00	585,000.00	585,000.00	.0
Use Of Money & Property	107.37	107.37	200.00	92.63	53.7
Services	1,003.17	1,003.17	8,000.00	6,996.83	12.5
Other Revenue	215.93	215.93	3,000.00	2,784.07	7.2
Total Fund Revenue	1,326.47	1,326.47	715,111.00	713,784.53	.2
<u>Expenditures</u>					
Hotel/motel Tax Fund	37,725.13	37,725.13	715,111.00	677,385.87	5.3
Total Expenditures	37,725.13	37,725.13	715,111.00	677,385.87	5.3
Net Revenue Over Expenditures	(36,398.66)	(36,398.66)	.00	36,398.66	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

Library Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	564,641.00	564,641.00	.0
Revenue From Other Agencies	.00	.00	987,000.00	987,000.00	.0
Use Of Money & Property	689.86	689.86	2,000.00	1,310.14	34.5
Current Services	1,802.96	1,802.96	18,000.00	16,197.04	10.0
Other Revenue	75.73	75.73	12,300.00	12,224.27	.6
Total Fund Revenue	2,568.55	2,568.55	1,583,941.00	1,581,372.45	.2
<u>Expenditures</u>					
Library Fund	86,806.27	86,806.27	1,583,941.00	1,497,134.73	5.5
Total Expenditures	86,806.27	86,806.27	1,583,941.00	1,497,134.73	5.5
Net Revenue Over Expenditures	(84,237.72)	(84,237.72)	.00	84,237.72	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

Building Codes Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	100,000.00	100,000.00	.0
Licenses & Permits	17,327.39	17,327.39	241,561.00	224,233.61	7.2
Use Of Money & Property	129.18	129.18	100.00	(29.18)	129.2
Total Fund Revenue	17,456.57	17,456.57	341,661.00	324,204.43	5.1
<u>Expenditures</u>					
Codes Department	26,976.67	26,976.67	341,661.00	314,684.33	7.9
Total Expenditures	26,976.67	26,976.67	341,661.00	314,684.33	7.9
Net Revenue Over Expenditures	(9,520.10)	(9,520.10)	.00	9,520.10	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

9-1-1 Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	57,971.00	57,971.00	.0
Revenue From Other Agencies	25,078.99	25,078.99	171,538.00	146,459.01	14.6
Use Of Money & Property	35.50	35.50	100.00	64.50	35.5
Total Fund Revenue	25,114.49	25,114.49	229,609.00	204,494.51	10.9
<u>Expenditures</u>					
9-1-1 Tax Fund	15,660.51	15,660.51	229,609.00	213,948.49	6.8
Total Expenditures	15,660.51	15,660.51	229,609.00	213,948.49	6.8
Net Revenue Over Expenditures	9,453.98	9,453.98	.00	(9,453.98)	.0

City of Coos Bay
Fund Summary
For the 1 Months Ending July 31, 2016

Library ESO Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	100,000.00	100,000.00	.0
Property Taxes	.00	.00	680,998.00	680,998.00	.0
Revenue From Other Agencies	.00	.00	7,000.00	7,000.00	.0
Use Of Money & Property	199.57	199.57	500.00	300.43	39.9
Other Revenue	.00	.00	30,000.00	30,000.00	.0
Total Fund Revenue	199.57	199.57	818,498.00	818,298.43	.0
<u>Expenditures</u>					
Library ESO Fund	63,163.84	63,163.84	818,498.00	755,334.16	7.7
Total Expenditures	63,163.84	63,163.84	818,498.00	755,334.16	7.7
Net Revenue Over Expenditures	(62,964.27)	(62,964.27)	.00	62,964.27	.0

City of Coos Bay
 Balance Sheet
 July 31, 2016

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	2,446,816.14	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	(16,448.60)	
01-000-100-1201	Accounts Receivable	80,836.37	
01-000-100-1202	Assessments Receivable Dist 72	175,514.26	
01-000-100-1204	Taxes Receivable	453,822.06	
01-000-100-1207	Accounts Receivable-Unapplied	(930.37)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	111,641.19	
01-000-100-1299	AR/FS	10,733.64	
01-000-100-1350	Postage Inventory	826.92	
01-000-100-1405	Long Term A/R City Loan to JE	117,974.02	
	Total Assets		<u>3,402,998.66</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2001	Accounts Payable	6,906.60	
01-000-200-2015	Unclaimed Property Liability	32.33	
01-000-200-2034	Insurance Payable	120,370.16	
01-000-200-2035	P.E.R.S. Payable	116,804.35	
01-000-200-2040	Deferred Tax Revenue	417,883.06	
01-000-200-2041	Deferred Revenue - Dist 72	175,514.26	
01-000-200-2043	Deferred Revenue - District 78	21,413.03	
01-000-200-2044	Deferred Revenue - District 99	111,641.19	
01-000-200-2046	Deferred Revenue City Loan JE	117,974.02	
	Total Liabilities		1,088,539.00

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,032,430.44	
	Revenue over Expenditures - YTD	(717,970.78)	
	Balance - Current Date	2,314,459.66	
	Total Fund Equity		<u>2,314,459.66</u>
	Total Liabilities and Equity		<u>3,402,998.66</u>

City of Coos Bay
 Balance Sheet
 July 31, 2016

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	211,366.70	
02-000-100-1201	Accounts Receivable	5,098.05	
		<u> </u>	
	Total Assets		<u><u>216,464.75</u></u>

LIABILITIES AND EQUITY

LIABILITIES

02-000-200-2001	Accounts Payable	128.95	
		<u> </u>	
	Total Liabilities		128.95

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	267,889.92	
	Revenue over Expenditures - YTD	(51,554.12)	
		<u> </u>	
	Balance - Current Date	216,335.80	
		<u> </u>	
	Total Fund Equity		<u>216,335.80</u>
	Total Liabilities and Equity		<u><u>216,464.75</u></u>

City of Coos Bay
Balance Sheet
July 31, 2016

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	204,196.19	
05-000-100-1201	Accounts Receivable	772.93	
05-000-100-1299	AR/FS	16,293.79	
	Total Assets		221,262.91

LIABILITIES AND EQUITY

LIABILITIES

05-000-200-2001	Accounts Payable	(111.48)	
	Total Liabilities		(111.48)

FUND EQUITY

Unappropriated Fund Balance:			
05-000-200-2500	Fund Balance	257,773.05	
	Revenue over Expenditures - YTD	(36,398.66)	
	Balance - Current Date		221,374.39
	Total Fund Equity		221,374.39
	Total Liabilities and Equity		221,262.91

City of Coos Bay
 Balance Sheet
 July 31, 2016

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	704,944.65	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	51,070.82	
		<hr/>	
	Total Assets		756,215.47
			<hr/> <hr/>

LIABILITIES AND EQUITY

LIABILITIES

07-000-200-2001	Accounts Payable	1,231.43	
		<hr/>	
	Total Liabilities		1,231.43

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	51,070.82	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	788,150.94	
	Revenue over Expenditures - YTD	(84,237.72)	
		<hr/>	
	Balance - Current Date	703,913.22	
		<hr/>	
	Total Fund Equity		754,984.04
			<hr/>
	Total Liabilities and Equity		756,215.47
			<hr/> <hr/>

City of Coos Bay
Balance Sheet
July 31, 2016

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund	165,463.42	
	Total Assets		165,463.42
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit	1,027.73	
	Total Liabilities		1,027.73
<u>FUND EQUITY</u>			
08-000-200-2520	Accrued Vac. & Comp. Liability	17,181.90	
	Unappropriated Fund Balance:		
08-000-200-2500	Fund Balance	156,773.89	
	Revenue over Expenditures - YTD	(9,520.10)	
	Balance - Current Date	147,253.79	
	Total Fund Equity		164,435.69
	Total Liabilities and Equity		165,463.42

City of Coos Bay
 Balance Sheet
 July 31, 2016

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	65,988.63	
10-000-100-1201	Accounts Receivable	17,030.99	
		<u> </u>	
	Total Assets		<u>83,019.62</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	73,565.64	
	Revenue over Expenditures - YTD	9,453.98	
		<u> </u>	
	Balance - Current Date		<u>83,019.62</u>
	Total Fund Equity		<u>83,019.62</u>
	Total Liabilities and Equity		<u>83,019.62</u>

City of Coos Bay
 Balance Sheet
 July 31, 2016

Library ESO Fund

ASSETS

14-000-100-1001	Cash - Combined Fund	188,123.83	
	Total Assets		188,123.83

LIABILITIES AND EQUITY

LIABILITIES

14-000-200-2001	Accounts Payable	(2,474.37)	
	Total Liabilities		(2,474.37)

FUND EQUITY

Unappropriated Fund Balance:			
14-000-200-2500	Fund Balance	253,562.47	
	Revenue over Expenditures - YTD	(62,964.27)	
	Balance - Current Date	190,598.20	
	Total Fund Equity		190,598.20
	Total Liabilities and Equity		188,123.83

City of Coos Bay
 Combined Cash Investment
 July 31, 2016

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(	5,864.84)
99-000-100-1002	Cash - Checking Payroll	(	47,961.72)
99-000-100-1003	Cash - Lgip State Pool		20,201,261.60
99-000-100-1004	Umpqua Bank - State Pool		811,121.98
99-000-100-1009	LGIP - Jurisdictional		4,853,347.06
	Total Combined Cash		25,811,904.08
99-000-100-1082	FB-Nonspendable Juris Exchange	(	4,853,347.06)
99-000-100-1090	FB-Nonspendable Library CD	(	51,070.82)
99-000-100-1000	Cash Allocated To Other Funds	(	20,907,486.20)
	Total Unallocated Cash		.00

Cash Allocation Reconciliation

1	Allocation to General Fund		2,446,816.14
2	Allocation to Gas Tax Fund		211,366.70
3	Allocation to Wastewater Fund		2,216,431.74
5	Allocation to Hotel/Motel Tax Fund		204,196.19
7	Allocation to Library Fund		704,944.65
8	Allocation to Building Codes Fund		165,463.42
10	Allocation to 9-1-1 Tax Fund		65,988.63
11	Allocation to G.O. Bond Redemption Fund		339,531.68
12	Allocation to Revenue Bond Fund		3,853,128.53
14	Allocation to Library ESO Fund		188,123.83
15	Allocation to Special Improvement Fund		146,027.99
16	Allocation to Street Improvement Fund	(	375,535.74)
17	Allocation to Parks Improvement Fund		106,147.71
18	Allocation to Bike/pedestrian Path Fund		49,713.55
19	Allocation to Transportation SDC Fund		14,759.51
20	Allocation to Wastewater SDC Fund		249,044.61
21	Allocation to Stormwater SDC Fund		19,179.17
27	Allocation to Fire Dept. Equipment Reserve		216,979.46
29	Allocation to Wastewater Improvement Fund		4,599,228.99
32	Allocation to Trust Fund		38,170.00
33	Allocation to Coos Bay-North Bend VCB		430,422.75
34	Allocation to Major Capital Reserve Fund		724,885.98
39	Allocation to Jurisdictional Exchange Fund		1,590.72
40	Allocation to Technology Reserve Fund		23,079.95
41	Allocation to County-wide CAD Core Reserve		29,118.60
42	Allocation to Rainy Day Reserve Fund		582,782.82
51	Allocation to Downtown Special Revenue Fund		849,996.08
52	Allocation to Empire Special Revenue Fund		486,903.80
53	Allocation to Empire Program Fund		442,664.90
56	Allocation to Downtown Program Fund		27,415.58
57	Allocation to Downtown Capital Projects Fund		958,281.38
58	Allocation to Empire Capital Projects Fund		208,386.45
60	Allocation to Downtown Bond Reserve Fund		682,250.03
61	Allocation to Empire Bond Reserve Fund		.40

City of Coos Bay
Combined Cash Investment
July 31, 2016

Total Allocations to Other Funds	20,907,486.20
Allocation from Combined Cash Fund - 99-000-100-1000	(20,907,486.20)
Zero Proof if Allocations Balance	.00

City of Coos Bay
Accounts Payable Allocation Fund
July 31, 2016

Payables

Accounts Payable Allocation Reconciliation

1 Allocation to General Fund	(	6,906.60)
2 Allocation to Gas Tax Fund	(	128.95)
3 Allocation to Wastewater Fund	(	1,018.70)
5 Allocation to Hotel/Motel Tax Fund		111.48
7 Allocation to Library Fund	(	1,231.43)
14 Allocation to Library ESO Fund		2,474.37
16 Allocation to Street Improvement Fund	(	169.71)
29 Allocation to Wastewater Improvement Fund	(	27,917.47)
33 Allocation to Coos Bay-North Bend VCB	(	3,918.80)
40 Allocation to Technology Reserve Fund	(	7,684.99)

Total Allocations to Other Funds	(	46,390.80)

Zero Proof if Allocations Balance	(	46,390.80)
