

CITY AUDITOR'S REPORT

MONDAY, JULY 27, 2015

2015 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$7,467.09 FROM THE READING FIGHTIN' PHILS FOR JUNE'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$7,764.21 FOR JUNE EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY WORLD WRESTLING ENTERTAINMENT, RUSTED ROOT, RODRIGO & GABRIELA AND DANCE EXPRESSIONS, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$3,661.35 FROM READING ROYALS HOCKEY FOR JUNE'S SALES.

THE 2015 BUDGET LIST \$325,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2011-JUNE 2015) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2011	2012	2013	2014	JUNE 2015
READING PHILS -1 ST ENERGY STADIUM	\$104,498.69	\$96,043.94	\$93,720.02	\$83,965.24	\$40,797.29
READING ROYALS - SANTANDER ARENA	\$60,719.57	\$58,030.32	\$79,569.86	\$68,419.39	\$41,900.91
OTHER- SANTANDER ARENA	\$117,376.12	\$175,637.30	\$163,778.03	\$78,803.12	\$98,447.26
PERFORMING ARTS CENTER	\$140,860.56	\$95,120.89	\$102,545.31	\$105,199.93	\$69,633.92
TOTAL REVENUE	\$423,454.94	\$424,832.45	\$439,613.22	\$336,387.68	\$250,779.38
BUDGETED REVENUE	\$480,000.00	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00
OVER/UNDER BUDGET	-\$56,545.06	-\$79,167.55	-\$70,386.78	-\$88,612.32	

2015 CABLE FRANCHISE FEES

ON 07/21/15, THE CITY POSTED \$221,455.71 FROM COMCAST CABLE FOR THE FRANCHISE FEES FOR THE 2ND QUARTER OF 2015. THE YEAR TO DATE REVENUE IS \$430,638.82. THE 2015 BUDGET LISTS \$750,000 AS EXPECTED FRANCHISE FEES REVENUE.

THE FOLLOWING CHART LISTS CABLE FRANCHISE FEES FROM 2000 – 2015-2ND Q:

YEAR	BUDGET	ACTUAL	VARIANCE
2000	\$680,000	\$701,370.94	\$21,370.94
2001	\$700,000	\$667,645.58	<\$32,354.42>
2002	\$700,000	\$724,969.36	\$24,969.36
2003	\$720,000	\$739,601.21	\$19,601.21
2004	\$750,000	\$732,936.04	<\$17,063.96>
2005	\$750,000	\$659,329.68	<\$90,670.32>
2006	\$770,000	\$684,295.97	<\$85,704.03>
2007	\$700,000	\$673,827.84	<\$26,172.16>
2008	\$700,000	\$670,281.50	<\$29,718.50>
2009	\$700,000	\$716,971.61	\$16,971.61
2010	\$700,000	\$704,278.99	\$4,278.99
2011	\$705,000	\$704,540.44	<\$459.56>
2012	\$705,000	\$720,253.68	\$15,253.68
2013	\$725,000	\$745,544.47	\$20,544.47
2014	\$725,000	\$795,878.58	\$70,878.58
2015-2 ND Q	\$750,000	\$430,638.82	

PENSION AUDIT 2015

THE CITY AUDITOR'S OFFICE JUST COMPLETED AN AUDIT OF THE EXISTING RETIREES IN THE CITY'S THREE (3) PENSION PLANS; FIRE, POLICE, AND OFFICERS & EMPLOYEES PENSION PLANS.

AS OF JUNE 30, 2015, THERE ARE 123 PENSIONEERS IN THE FIRE PLAN, 303 IN THE POLICE PLAN AND 308 IN THE OFFICERS & EMPLOYEES PLAN. THERE ARE 734 PENSIONEERS COLLECTIVELY BETWEEN ALL THREE (3) PENSION PLANS.

FOUR (4) DISCREPANCIES WERE NOTED OF THE 734 PENSION RECIPIENTS. TWO (2) ITEMS INVOLVED MEMBERS OF THE POLICE PENSION PLAN. THERE WAS AN UNDERPAYMENT AND AN OVERPAYMENT EFFECTING TWO DIFFERENT WIDOWS. IN THE OFFICERS & EMPLOYEES PLAN, THERE WAS AN OVERPAYMENT TO A WIDOWER AND AN UNDERPAYMENT TO A WIDOW. ALL ITEMS ARE CURRENTLY BEING CORRECTED AND ADDITIONAL REVIEWING PROCEDURES ARE CONTEMPLATED TO MINIMIZE FUTURE MISTAKES.

THE FOLLOWING CHART ILLUSTRATES THE NUMBER OF PENSIONEERS IN THE CITY'S MUNICIPAL PENSION FUNDS AS OF 6/30/15 AND 6/30/14.

PENSION PLAN	6/30/15	6/30/14	CHANGE
FIRE	123	115	+ 8
POLICE	303	293	+10

OFFICERS & EMPLOYEES	308	311	- 3
TOTAL	734	719	+15