

BERKS COUNTY CONVENTION CENTER AUTHORITY	
TREASURER'S REPORT	
APRIL 2017	
MEETING DATE: JUNE 15, 2017	
Checking - Santander (general account)	
Beginning Balance	\$3,039,381.08
Fees	-188.33
Checks	-14,347.85
Incoming Wire Transfer from Wilmington Trust- Excess Feb 2017 Hotel Tax Receipts	50,000.13
Ending Balance <i>↳ explained formula</i>	\$3,074,845.03
Money Market Account - Santander	
Opening Balance	\$66,929.22
Interest	\$10.27
Ending Balance	\$66,939.49
Investment Account - Santander	
Opening Balance	\$163,761.24
Interest	\$25.13
Ending Balance	\$163,786.37
BCCCA 2014 Hotel Tax Bond Fund - Acct #1039809	
Opening Balance	\$712,579.13
Transfer from Revenue Fund #1039810	\$95,063.64
Payment to PNC Bank (monthly SWAP payment)	-6,457.17
Payment to Corp Trust Bondholders (monthly interest payt)	-15,063.91
Payment to Corp Trust Bondholders (annual principal payt)	0.00
Interest	11.69
Ending Balance	\$786,133.38
Revenue Fund - Acct #1039810	
Opening Balance	\$0.00
Hotel Tax Receipts -Feb 2017	\$145,062.16
Transfer to BCCCA 2014 Hotel Tax Bond Fund (809)	-\$95,063.64
Payt to BCCCA - Excess Feb 2017 Hotel Tax Receipts	-\$50,000.13
Interest	1.61
Ending Balance	\$0.00
Construction Fund - Acct #1039811	
Opening Balance	\$0.00
Interest	0.00
Ending Balance	\$0.00
Total Cash Held - Authority - April	\$4,091,704.27
Total Cash Held - Authority - March	\$3,982,650.67
Change in Cash (Increase)	\$109,053.60

BERKS COUNTY CONVENTION CENTER AUTHORITY	
TREASURER'S REPORT	
MAY 2017	
MEETING DATE: JUNE 15, 2017	
Checking - Santander (general account)	
Beginning Balance	\$3,074,845.03
Fees	-200.18
Checks	-54,564.38
Incoming Wire Transfer from Wilmington Trust- Excess March 2017 Hotel Tax Receipts	59,830.21
Ending Balance	\$3,079,910.68
Money Market Account - Santander	
Opening Balance	\$66,939.49
Interest	\$12.10
Ending Balance	\$66,951.59
Investment Account - Santander	
Opening Balance	\$163,786.37
Interest	\$29.62
Ending Balance	\$163,815.99
BCCCA 2014 Hotel Tax Bond Fund - Acct #1039809	
Opening Balance	\$786,133.38
Transfer from Revenue Fund #1039810	\$97,020.10
Payment to PNC Bank (monthly SWAP payment)	-4,402.74
Payment to Corp Trust Bondholders (monthly interest payt)	-13,857.57
Payment to Corp Trust Bondholders (annual principal payt)	0.00
Interest	50.83
Ending Balance	\$864,944.00
Revenue Fund - Acct #1039810	
Opening Balance	\$0.00
Hotel Tax Receipts -March 2017	\$156,844.70
Transfer to BCCCA 2014 Hotel Tax Bond Fund (809)	-\$97,020.10
Payt to BCCCA - Excess March 2017 Hotel Tax Receipts	-\$59,830.21
Interest	5.61
Ending Balance	\$0.00
Construction Fund - Acct #1039811	
Opening Balance	\$0.00
Interest	0.00
Ending Balance	\$0.00
Total Cash Held - Authority - May	\$4,175,622.26
Total Cash Held - Authority - April	\$4,091,704.27
Change in Cash (Increase)	\$83,917.99

Revised

Berks County Convention Center Authority Budget
Year Ended June 30, 2018

REVENUES (RECEIPTS)	<u>6/30/18 Budget</u>	<u>6/30/17 Budget</u>	<u>6/30/16 Actual</u>
Hotel Tax	\$1,900,000	\$1,800,000	\$1,878,047
Interest Income	<u>1,000</u>	<u>12,000</u>	<u>688</u>
	\$1,901,000	\$1,812,000	\$1,878,735
EXPENSES (DISBURSEMENTS)			
Legal Fees	\$5,000	\$6,600	\$2,967
Bank / Swap / M&T fees	8,000	10,000	6,822
Insurance (paid by SMG)	0	0	0
Professional Fees (audit)	22,000	22,000	21,700
Utilities (Pearle building water)	6,000	5,000	5,650
Miscellaneous - Contributions	80,000	80,000	70,000
Repairs and Maintenance	50,000	75,000	11,590
Advertising	1,000	500	1,441
Scholarships - "Arts" and "Al Boscov"	6,000	2,000	2,000
Interest-Long Term Debt	227,566	241,855	250,643
Principal payment - Bonds	612,000	601,000	145,000
<i>Capital Improvements - Facilities</i>	500,507	305,000	600,667
Projected Loss - Facilities	<u>38,914</u>	<u>179,816</u>	<u>180,906</u>
	\$1,556,987	\$1,528,771	\$1,299,386
EXCESS OF RECEIPTS OVER DISBURSEMENTS	<u>\$344,013</u>	<u>\$283,229</u>	<u>\$579,349</u>

2017 Budget Note:

Contributions: \$10,000 Berks Visitors Bureau; \$60,000 Reading DID; and \$10,000 Other
Contribution Update 4/24/17 per Mike E: \$20,000 Berks Visitors Bureau; \$60,000 Reading DID

2018 Budget Notes:

Contributions: \$20,000 Berks Visitors Bureau and \$60,000 Reading DID
Audit Fee: No change
Scholarships: Increase in Arts scholarships to \$2,000 each (2 scholarships) and
Addition of Boscov scholarship of \$2,000 per year for 4 years
Capital Improvements Facilities from the Center's budget

Berks County Convention Center Authority

Hotel Tax Receipts paid to the Authority				
2017 and 2016				
	2017		2016	Variance
Jan	\$133,944.74		\$110,538.66	\$23,406.08
Feb	\$145,062.16		\$128,361.11	\$16,701.05
Mar	\$156,844.70		\$142,186.73	\$14,657.97
Apr	\$164,433.74		\$215,398.11	-\$50,964.37
May			\$164,430.62	-\$164,430.62
Jun			\$176,527.29	-\$176,527.29
July			\$192,362.36	-\$192,362.36
Aug			\$193,683.35	-\$193,683.35
Sept			\$171,820.43	-\$171,820.43
Oct			\$181,045.90	-\$181,045.90
Nov			\$119,219.70	-\$119,219.70
Dec			\$133,010.54	-\$133,010.54
Total/Variance thru April	\$600,285.34		\$596,484.61	\$3,800.73

big amount of hotel tax collected by Treasurer

VENDOR	DESCRIPTION	AMOUNT	INVOICE NUMBER	INVOICE DATE	PAID	CK #	EXPENSE DESCRIPTION
BILLS FOR APPROVAL & PAID BILLS - APRIL 2017							
Leisawitz Heller	General Business - Jan & Feb 2017	\$ 548.45		03/07/17	5/2/2017	2261	PAID
Reading Area Water Auth	water/sewer - Pearle - Feb & Mar 2017	\$ 959.56		03/31/17	5/2/2017	2262	PAID
Simplex Grinnell / Tyco	emergency repair - fire pump	\$ 4,275.00		04/25/17	5/2/2017	2264	PAID
The Reading & Berks Visitor Bureau	bal annual contribution for FYE 6/30/17 (Note: confirmed 2nd payt with Mike E on 4/24/17 - budgeted and agreed to \$20,000 (paid \$10,000 in Dec 2016)	\$ 10,000.00		04/24/17	05/02/17	2263	PAID
PAID:							
Polek Schwartz Architects	freehand space plans - Pearle Bldg	\$ 677.85		03/17/17	4/4/2017	2258	PAID
Reading Roofing	emergency roof repair - SPAC	\$ 8,830.00		04/04/17	4/6/2017	2259	PAID
Eastern Controls Inc	emergency refrigerant monitor repair - SC chiller room	\$ 4,840.00		04/07/17	4/18/2017	2260	PAID
	Total	\$ 30,130.86					

BILLS FOR APPROVAL & PAID BILLS - MAY & JUNE 2017

Leisawitz Heller	General Business - March & April 2017	\$ 537.50		05/10/17			
Reading Area Water Auth	water/sewer - Pearle - April 2017 & May 2017	\$ 1,007.54		04/30/17			
Bypass	Year 4 (Final) - Bypass Software Subscription	\$ 34,000.00		06/01/17			
PAID:							
Clair Brothers Audio Systems	SPAC audio system integration (10% deposit) (Total contract: \$260,023.67)	\$ 26,002.37		05/15/17	5/15/2017	2265	PAID
Johnson Controls	SPAC emergency chiller/AC repair	\$ 6,056.00		05/15/17	5/23/2017	2268	PAID
Matz Mechanical	SPAC emergency chiller/AC repair	\$ 5,877.00		05/10/17	5/23/2017	2267	PAID
HT Lyons Contractors/Engineers	SPAC emergency chiller/AC repair	\$ 846.00		05/22/17	5/23/2017	2266	PAID
	Total	\$ 74,326.41					