

BERKS COUNTY CONVENTION CENTER AUTHORITY	
TREASURER'S REPORT	
APRIL 2018	
MEETING DATE: June 21, 2018	
Checking - Santander (general account)	
Beginning Balance	\$3,549,496.98
Fees	-212.05
Checks	-41,509.56
Incoming Wire Transfer from Wilmington Trust- Excess Feb 2018 Hotel Tax Receipts	49,859.87
Ending Balance	\$3,557,635.24
Money Market Account - Santander	
Opening Balance	\$66,372.14
LOC Annual fee	\$0.00
Interest	\$10.65
Ending Balance	\$66,382.79
Investment Account - Santander	
Opening Balance	\$164,088.17
Interest	\$26.07
Ending Balance	\$164,114.24
BCCCA 2014 Hotel Tax Bond Fund - Acct #1039809	
Opening Balance	\$797,632.11
Transfer from Revenue Fund #1039810	\$70,927.88
Annual Trustee Fund to Wilmington Trust	0.00
Payment to PNC Bank (monthly SWAP payment)	-757.17
Payment to Corp Trust Bondholders (monthly interest payt)	-18,830.09
Payment to Corp Trust Bondholders (annual principal payt)	0.00
Interest	566.52
Ending Balance	\$849,539.25
Revenue Fund - Acct #1039810	
Opening Balance	\$0.00
Hotel Tax Receipts - February 2018	\$120,754.38
Transfer to BCCCA 2014 Hotel Tax Bond Fund (809)	-\$70,927.88
Payt to BCCCA - Excess Feb 2018 Hotel Tax Receipts	-\$49,859.87
Interest	33.37
Ending Balance	\$0.00
Construction Fund - Acct #1039811	
Opening Balance	\$0.00
Interest	0.00
Ending Balance	\$0.00
Total Cash Held - Authority - April	\$4,637,671.52
Total Cash Held - Authority - March	\$4,577,589.40
Change in Cash (Increase)	\$60,082.12

BERKS COUNTY CONVENTION CENTER AUTHORITY	
TREASURER'S REPORT	
MAY 2018	
MEETING DATE: June 21, 2018	
Checking - Santander (general account)	
Beginning Balance	\$3,557,635.24
Fees	-227.37
Checks	-26,905.71
Incoming Wire Transfer from Wilmington Trust- Excess March 2018 Hotel Tax Receipts	0.00
Ending Balance	\$3,530,502.16
Money Market Account - Santander	
Opening Balance	\$66,382.79
LOC Annual fee	\$0.00
Interest	\$12.73
Ending Balance	\$66,395.52
Investment Account - Santander	
Opening Balance	\$164,114.24
Interest	\$31.47
Ending Balance	\$164,145.71
BCCCA 2014 Hotel Tax Bond Fund - Acct #1039809	
Opening Balance	\$849,539.25
Transfer from Revenue Fund #1039810	\$0.00
Wire received - net swap payment	\$488.35
Transfer to Revenue Fund #1039810	-\$488.35
Annual Trustee Fund to Wilmington Trust	0.00
Payment to PNC Bank (monthly SWAP payment)	0.00
Payment to Corp Trust Bondholders (monthly interest payt)	-18,219.53
Payment to Corp Trust Bondholders (annual principal payt)	0.00
Interest	692.93
Ending Balance	\$832,012.65
Revenue Fund - Acct #1039810	
Opening Balance	\$0.00
Hotel Tax Receipts - March 2018	\$167,640.41
Transfer from Hotel Tax Bond Fund #1039809	\$488.35
Transfer to BCCCA 2014 Hotel Tax Bond Fund (809)	\$0.00
Payt to BCCCA - Excess March 2018 Hotel Tax Receipts	\$0.00
Interest	21.10
Ending Balance	\$168,149.86
Construction Fund - Acct #1039811	
Opening Balance	\$0.00
Interest	0.00
Ending Balance	\$0.00
Total Cash Held - Authority - May	\$4,761,205.90
Total Cash Held - Authority - April	\$4,637,671.52
Change in Cash (Increase)	\$123,534.38

Note: March excess hotel tax receipts deposited on June 1, 2018 (\$96,362.77)

VENDOR	DESCRIPTION	AMOUNT	INVOICE NUMBER	INVOICE DATE	PAID	CK #	EXPENSE DESCRIPTION
MAY 2018							
Leisawitz Heller	General Business - April 2018	\$ 1,237.50			5/14/18	2323	PAID
Temple University	2018 Scholarship - Lauren Blackwood	\$ 2,000.00			5/14/18	2324	PAID
Penn State University	2018 Scholarship - Justin DelVecchio	\$ 2,000.00			5/14/18	2325	PAID
Clem's Lock and Key Service	Pearle Building	\$ 641.83			5/14/18	2326	PAID
SMG	Reimb - Reading Royals Marketing	\$ 20,546.60			5/14/18	2327	PAID
Reading Area Water Authority	Pearle - April 2018	\$ 479.78			5/14/18	2328	PAID
	Total	\$ 26,905.71					

JUNE 2018							
Leisawitz Heller	General Business - May 2018	\$ 600.00					
Ocean State Endeavors LLC	Royals consultant	\$ 6,705.91					
Reading Area Water Authority	Pearle - May 2018	\$ 479.78					
	Total	\$ 7,785.69					

Berks County Convention Center Authority

<u>Hotel Tax Receipts paid to the Authority</u>				
2018 and 2017				
	2018		2017	Variance
Jan	\$139,776.47		\$133,944.74	\$5,831.73
Feb	\$120,754.38		\$145,062.16	-\$24,307.78
Mar	\$167,640.41		\$156,844.70	\$10,795.71
Apr	\$168,372.40		\$164,433.74	\$3,938.66
Total/Variance thru April	\$308,148.87		\$298,378.48	\$9,770.39

<u>Hotel Tax Receipts paid to the Authority</u>				
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	\$182,498.56		\$164,430.62	\$18,067.94
Jun	\$178,495.69		\$176,527.29	\$1,968.40
July	\$188,840.95		\$192,362.36	-\$3,521.41
Aug	\$199,923.08		\$193,683.35	\$6,239.73
Sept	\$248,491.11		\$171,820.43	\$76,670.68
Oct	\$193,594.06		\$181,045.90	\$12,548.16
Nov	\$156,739.10		\$119,219.70	\$37,519.40
Dec	\$140,746.71		\$133,010.54	\$7,736.17
Total/Variance thru Dec	\$2,089,614.60		\$1,928,584.80	\$161,029.80

**Berks County Convention Center Authority Budget
Year Ended June 30, 2019**

REVENUES (RECEIPTS)	<u>6/30/19 Budget</u>	<u>6/30/18 Budget</u>
Hotel Tax	\$2,000,000	\$1,900,000
Interest Income	<u>800</u>	<u>1,000</u>
	\$2,000,800	\$1,901,000
EXPENSES (DISBURSEMENTS)		
Legal Fees	\$6,000	\$5,000
Bank / Swap / M&T fees	5,000	8,000
Insurance (paid by SMG)	0	0
Professional Fees (audit)	24,000	22,000
Utilities (Pearle building water)	6,000	6,000
Miscellaneous - Contributions	105,100	80,000
Repairs and Maintenance	50,000	50,000
Advertising	1,000	1,000
Scholarships - "Al Boscov"	8,000	6,000
Interest-Long Term Debt	213,018	227,566
Principal payment - Bonds	623,000	612,000
Capital Improvements - SMG Facilities	315,525	562,987
Capital Improvements - Pearle Building	2,000,000	
Projected Profit - Facilities	-187,422	
Projected Loss - Facilities	<u>0</u>	<u>38,914</u>
	\$3,169,221	\$1,619,467
EXCESS/DEFICIT OF RECEIPTS OVER DISBURSEMENTS	<u><u>(\$1,168,421)</u></u>	<u><u>\$281,533</u></u>

2019 Budget Notes:

Contributions: \$20,000 Berks Art Council; \$1,100 BCTV; \$20,000 Rdg DID;
\$20,000 Berks Visitors Bureau; \$40,000 Rdg DID Alive; \$4,000 Royals block party
Scholarships: 4 "Boscov" scholarships @ \$2,000 each

Audit fees: (total) - estimate increase

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