



CITY OF READING, PENNSYLVANIA

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2021 Cable Franchise Fees Revenue– Update as of 07/31/2021

For the current year, the City budgeted \$825,000.00 in revenue for the Cable Franchise Fees. Due to less revenue collected in previous years, \$50,000.00 less was budgeted in 2021 compared to 2020 budget. For the first two quarters of the current year, the City collected \$409,680.86 in revenue for this line item.

The chart below demonstrates that \$4,579.34 less in revenue has been collected during the first two quarters of this year compared to the first two quarters of 2020.

The chart below illustrates revenue collected from the Cable Franchise Fees

	6/30/2021	2020	2019	2018	2017
1 st Quarter	205,330.02	207,751.86	209,042.39	212,684.39	229,932.97
2nd Quarter	204,350.84	206,508.34	210,579.70	214,578.59	236,184.17
3er Quarter		203,557.64	199,517.55	208,734.78	224,527.59
4 th Quarter		200,679.36	204,481.07	214,925.66	223,161.86
TOTAL REVENUE	409,680.86	818,497.20	823,620.71	850,923.42	913,806.59
Total Budgeted	825,000.00	875,000.00	875,000.00	930,000.00	875,000.00
OVER/UNDER BUDGET	(415,319.14)	(56,502.80)	(51,379.29)	(79,076.58)	38,806.59



User Fees Revenue – Update as of 6/30/2021

For the current year, City budgeted \$3,009,500.00 for the User Fees Revenue line item and as of June 30, 2021, the City collected \$1,687,865.76 or 56% of total amount budgeted. If this revenue continue this trend for the rest of this year, it could be expected that the City will exceed the budget target for this revenue line item in 2021.

The Chart below explains the revenue collected YTD for the fiscal years of 2017 through 2021

	6/30/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
USER FEES-EMS	1,687,865.76	2,405,142.53	3,333,157.10	2,808,204.15	2,912,755.52
BUDGET	3,009,500.00	3,196,000.00	3,095,000.00	2,900,000.00	2,900,000.00
OVER/UNDER BUDGET	(1,321,634.24)	(790,857.47)	238,157.10	(91,795.85)	12,755.52

Rental – Parking Authority (RPA) - 2021

Effective March 1, 2021, the City of Reading and the Reading Parking Authority entered into a Cooperation Agreement where the Reading Parking Authority will make an annual payment to the City in the amount of \$1,761,000.00.

Although the City only budgeted \$508,900.00 in revenue for this line item this year, as of July 31, 2021, the City has collected \$587,000.00 from the RPA due to the agreement. This amount reveals the payments from March through June of this year.

Since this agreement was not concluded until this year, the 2022 budget should reflect a more accurate budget for this line item.