



CITY OF READING, PENNSYLVANIA

OFFICE OF THE CITY AUDITOR
ROOM 2-36
815 WASHINGTON STREET
READING, PA 19601-3690
(610) 655-6123

MARIA M. RODRIGUEZ
CITY AUDITOR

CITY AUDITOR'S REPORT
Monday, August 24, 2020

ADMISSIONS FEE TAX REVENUE AS OF 7/31/2020

The Admissions Fee Tax is the revenue collected from the Reading Phils, the Reading Royals, Santander Arena and Performing Arts Center. As we are aware most events have been cancelled this year due To COVID-19; and as I have mentioned at previous council meetings, the City is not going to meet the budget target this year. The amount of \$84,693.25 was collected during the first quarter of this year and recently, we have received \$8,555.91 from the Reading Symphony Orchestra for concerts performed during last quarter of last year and first quarter of this year.

Table with 6 columns: ADMISSION FEE TAX, 7/31/2020, 12/31/2019, 12/31/2018, 12/31/2017, 12/31/2016. Rows include Reading Phils, Reading Royals, Santander Arena/Other, Performing Arts Center, Total Revenue, Total Revenue Budgeted, and Over/(Under) Budget Thru 12/31.

Business Privilege Tax and Business Privilege Tax Prior as of 7/31/2020

For the current fiscal year, the City budgeted \$1,877,750.00 for Business Privilege Tax and as of 7/31/2020, the City Has received 1,523,857.92, or 81%; and for the same time in 2019, the City collected \$1,575,674.33 or \$51,816.41 more than this year.

For the Business Privilege Tax Prior the revenue received as of July 31, 2020 is \$36,049.07 which is less by \$11,840.83 than the amount received in 2019 for the same period of time.



The following chart explains revenue YTD comparison 2020 vs 2019

	2020	YTD	YTD	2019	YTD	YTD	YTD	YTD
	Budget	7/31/2020	Variance	Budget	7/31/2019	Variance	12/31/2019	Variance
Business Privilege Tax	1,877,750.00	1,523,857.92	(353,892.08)	1,850,000.00	1,575,674.33	(274,325.67)	1,732,317.83	(117,682.17)
Bus Privilege Tax Prior	213,150.00	36,049.07	(177,100.96)	210,000.00	47,889.90	(162,110.10)	100,805.29	(109,194.71)

Property Tax Revenue as of 7/31/2020

For the this fiscal year, the City budgeted \$24,828,000.00 for the Real Estate Tax which includes the amounts for Property Tax Prior, Penalty & Interest, and Discount & Allowance. As of 7/31/2020, the City has collected the flat amount of \$19,068,051.36 or 81% which is about \$1,242,327.42 less than the amount collected in 2019 for the same time. As of July 31, 2020, the City has collected 7% less than in 2019 for the same time. Nevertheless, \$322,800.00 more was budgeted in 2020.

The following charts explains Property Taxes Budget to Actual Comparison.

	2019 Budget	YTD 7/31/2019	%	2020 Budget	YTD 7/31/2020	YTD Variance 2020 vs 2019	% Coll.
Property Tax Current	21,951,200.00	20,310,378.78		22,141,000.00	19,068,051.36	(1,242,327.42)	
Property Tax Prior	2,317,000.00	1,447,990.32		2,450,000.00	1,228,994.74	(218,995.58)	
Penalty & Interest	604,000.00	257,882.97		604,000.00	195,400.51	(62,482.46)	
Discount & Allowance	(367,000.00)	(364,256.71)		(367,000.00)	(333,132.74)	31,123.97	
Total	24,505,200.00	21,651,995.36	88%	24,828,000.00	20,159,313.87	(1,492,681.49)	81%