

CITY AUDITOR'S REPORT

MONDAY, SEPTEMBER 11, 2017

PENSION AUDIT 2017

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, 2017, THERE ARE 125 PENSIONEERS IN THE FIRE PLAN, 319 IN THE POLICE PLAN AND 295 IN THE OFFICERS & EMPLOYEES PLAN. THERE ARE 739 PENSIONEERS COLLECTIVELY BETWEEN ALL THREE (3) PENSION PLANS.

NO DISCREPANCIES WERE NOTED OF THE 739 PENSION RECIPIENTS.

THE FOLLOWING CHART ILLUSTRATES THE NUMBER OF PENSIONEERS IN THE CITY'S MUNICIPAL PENSION FUNDS AS OF 6/30/17 AND 6/30/16.

PENSION PLAN	6/30/17	6/30/16	CHANGE
FIRE	125	129	- 4
POLICE	319	313	+6
OFFICERS & EMPLOYEES	295	301	- 6
TOTAL	739	743	-4

TRAFFIC FINES MOTOR CODES 2007-2017-2nd QUARTER

THE FOLLOWING CHART ILLUSTRATES THE TRAFFIC FINES-MOTOR CODES COLLECTED THROUGH THE READING PARKING AUTHORITY FOR THE YEARS 2007-2017-2nd QUARTER. THESE FINES ARE FROM READING POLICE DEPARTMENT ISSUED CITATIONS PAID AT THE READING PARKING AUTHORITY. ON 8/30/17, THE CITY RECEIVED \$72,410 FOR 2nd QUARTER PAID TICKETS. THE AUDITOR'S OFFICE NOTED A DISCREPANCY IN THE SECOND QUARTER PAYMENT AND WILL RECEIVE AN ADDITIONAL \$10,745 TO RESOLVE THE ERROR. THE 2017 BUDGET LISTS \$390,000 AS EXPECTED REVENUE.

YEAR	BUDGET	ACTUAL	VARIANCE
2007	\$470,000	\$361,841	<\$108,159>
2008	\$470,000	\$487,805	\$17,805
2009	\$490,000	\$294,010	<195,990>
2010	\$350,000	\$366,027	\$16,027
2011	\$315,000	\$337,182	\$22,182
2012	\$315,000	\$343,502	\$28,502
2013	\$325,000	\$417,486	\$92,486
2014	\$325,000	\$473,335	\$148,335
2015	\$340,000	\$410,767	\$70,767
2016	\$380,000	\$380,527	\$527
2017-2 ND Q.	\$390,000	\$131,246	