

CITY AUDITOR'S REPORT

MONDAY, FEBRUARY 22, 2016

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 1/31/2016

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY JANUARY 27, 2016 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'16).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2012 - 01/2016. IN JANUARY 2016 THERE WERE 153 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 115 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN JANUARY TOTALLED \$192,536.00. THE 2016 BUDGET LISTS \$2,200,000 AS EXPECTED REVENUE.

	2016	2015	2014	2013	2012
January	192,536.00	447,472.25	184,364.62	268,600.36	88,765.23
February		136,325.79	79,506.95	96,300.63	260,520.16
March		212,213.45	209,536.33	190,399.70	151,719.15
April		234,429.18	174,960.06	323,534.14	142,353.83
May		279,602.00	229,074.13	182,633.51	178,896.46
June		179,077.99	184,215.78	235,519.00	191,760.76
July		430,575.93	179,401.65	360,628.81	155,694.65
August		337,420.45	212,909.86	238,208.80	126,717.87
September		240,753.37	258,305.78	640,159.72	120,767.46
October		256,548.97	271,499.71	167,947.97	241,408.93
November		181,978.31	272,836.24	123,391.91	177,323.40
December		271,629.17	253,304.41	151,516.19	137,293.31
Entire Year	192,536.00	3,208,026.86	2,509,915.52	2,978,840.74	1,973,221.21
Budget	2,200,000.00	1,900,000.00	1,982,975.00	1,900,000.00	2,000,000.00
Over Budget		1,308,026.86	526,940.52	1,078,840.74	<26,778.79>

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 1/31/2016 (continued)

THE FOLLOWING CHARTS LISTS THE TOTAL NUMBER OF MONTHLY REAL ESTATE TRANSFER TRANSACTION MINUS NON-TAXABLE TRANSACTIONS TO ARRIVE AT TAXABLE TRANSACTIONS. FOR EXAMPLE, IN JANUARY 2016 THERE WERE 153 TRANSACTIONS MINUS 38 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 115 TAXABLE TRANSACTIONS.

	2016	2015	2014	2013	2012
J	153-38=115	120-32=88	152-64=88	134-44=90	108-36=72
F		143-56=87	100-41=59	132-55=77	103-36=67
M		193-48=145	170-39=131	183-55=128	179-56=123
A		174-49=125	157-32=125	180-55=125	159-41=118
M		218-65=153	212-51=161	168-53=115	160-35=125
J		172-56=116	159-50=109	150-53=97	150-57=93
J		175-52=123	149-43=106	146-30=116	148-52=96
A		180-44=136	150-41=109	177-71=106	118-39=79
S		211-48=163	202-49=153	224-50=174	112-39=73
O		201-66=135	223-71=152	170-56=114	225-53=172
N		139-38=101	162-49=113	134-35=99	145-42=103
D		166-43=123	196-68=128	138-53=85	138-50=88
T		2092- 597=1495	2032- 598=1434	1936- 610=1326	1745- 536=1209

SNOW AND ICE GRANT-2016

WE RECEIVED \$56,976.67 ON 02/11/16 FROM THE COMMONWEALTH OF PENNSYLVANIA FOR A SEVERE WEATHER GRANT. THE 2016 BUDGET ESTIMATES \$50,000 FOR SNOW & ICE GRANTS.

THE FOLLOWING CHART ILLUSTRATES SNOW & ICE GRANTS FROM 2000-2016:

YEAR	BUDGETED REV.	ACTUAL REVENUE	DIFFERENCE
2000	\$34,000	\$36,298	\$2,298
2001	\$34,000	\$45,465	\$11,465
2002	\$34,000	\$37,390	\$3,390
2003	\$45,500	\$51,346	\$5,846
2004	\$37,400	\$50,696	\$13,296
2005	\$50,000	\$42,623	(\$7,377)
2006	\$50,000	\$44,777	(\$5,223)
2007	\$50,000	\$46,833	(\$3,167)
2008	\$50,000	\$56,595	\$6,595
2009	\$50,000	\$49,330	(\$670)
2010	\$50,000	\$63,376	\$13,376
2011	\$50,000	\$66,957	\$16,957
2012	\$50,000	\$54,112	\$4,112
2013	\$50,000	\$70,915	\$20,915
2014	\$50,000	\$86,546	\$36,546
2015	\$50,000	\$42,770	(\$7,230)
2016	\$50,000	\$56,977	\$6,977

2016 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$3,111.76 FROM THE READING FIGHTIN' PHILS FOR JANUARY'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$10,890.30 FOR JANUARY. EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY JOE BONAMASSA, DANIEL TIGER, EPIC CHEERLEADING AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$7,045.59 FROM READING ROYALS HOCKEY FOR JANUARY'S SALES. THE 2016 BUDGET LIST \$375,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2012-JAN. 2016) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2012	2013	2014	2015	2016
READING PHILS -1 ST ENERGY STADIUM	\$96,043.94	\$93,720.02	\$83,965.24	\$90,207.37	\$3,111.76
READING ROYALS - SANTANDER ARENA	\$58,030.32	\$79,569.86	\$68,419.39	\$70,252.03	\$7,045.59
OTHER-SANTANDER ARENA	\$175,637.30	\$163,778.03	\$78,803.12	\$154,506.05	\$1,728.19
PERFORMING ARTS CENTER	\$95,120.89	\$102,545.31	\$105,199.93	\$130,830.17	\$9,162.11
TOTAL REVENUE	\$424,832.45	\$439,613.22	\$336,387.68	\$445,795.62	\$21,047.65
BUDGETED REVENUE	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00	\$375,000.00
OVER/UNDER BUDGET	-\$79,167.55	-\$70,386.78	-\$88,612.32	\$120,795.62	

TRAFFIC FINES MOTOR CODES 2005-2015

THE FOLLOWING CHART ILLUSTRATES THE TRAFFIC FINES-MOTOR CODES COLLECTED THROUGH THE READING PARKING AUTHORITY FOR THE YEARS 2005-2015. THESE FINES ARE FROM READING POLICE DEPARTMENT ISSUED CITATIONS PAID AT THE READING PARKING AUTHORITY. IN THE FOURTH QUARTER OF 2015, WE RECEIVED \$89,497 AND THE GRAND TOTAL IS \$410,767. THE 2016 BUDGET LISTS \$380,000 AS EXPECTED REVENUE.

YEAR	BUDGET	ACTUAL	VARIANCE
2005	\$325,000	\$404,938	\$79,938
2006	\$360,000	\$492,120	\$132,120
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

