

CITY AUDITOR'S REPORT

MONDAY, NOVEMBER 23, 2015

2015 ADMISSION FEE/TAX

THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$21,748.76 FOR OCTOBER EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY NEWSBOYS, CHRIS YOUNG, DAVE CHAPPELLE, LOREENA McKENNITT, RODNEY CARRINGTON, AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW.

THE 2015 BUDGET LIST \$325,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2011-OCT. 2015) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2011	2012	2013	2014	OCT. 2015
READING PHILS -1 ST ENERGY STADIUM	\$104,498.69	\$96,043.94	\$93,720.02	\$83,965.24	\$82,740.60
READING ROYALS - SANTANDER ARENA	\$60,719.57	\$58,030.32	\$79,569.86	\$68,419.39	\$50,868.41
OTHER- SANTANDER ARENA	\$117,376.12	\$175,637.30	\$163,778.03	\$78,803.12	\$109,387.52
PERFORMING ARTS CENTER	\$140,860.56	\$95,120.89	\$102,545.31	\$105,199.93	\$101,640.36
TOTAL REVENUE	\$423,454.94	\$424,832.45	\$439,613.22	\$336,387.68	\$344,636.89
BUDGETED REVENUE	\$480,000.00	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00
OVER/UNDER BUDGET	-\$56,545.06	-\$79,167.55	-\$70,386.78	-\$88,612.32	

REAL ESTATE TRANSFER TAX – 1/1/2011 TO 10/31/2015

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY OCTOBER 26, 2015 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'15).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2011 - 10/2015. IN OCTOBER 2015 THERE WERE 201 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 135 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN OCTOBER TOTALLED \$256,548.97. THE YEAR TO DATE TOTAL, THROUGH 10/31/15, IS \$2,754,419.38 OR \$854,419.38 MORE THAN BUDGET WITH TWO (2) MORE MONTHLY RECEIPTS TO FOLLOW. THE 2015 BUDGET LISTS \$1,900,000 AS EXPECTED REVENUE.

	2015	2014	2013	2012	2011
January	447,472.25	184,364.62	268,600.36	88,765.23	90,044.35
February	136,325.79	79,506.95	96,300.63	260,520.16	135,391.03
March	212,213.45	209,536.33	190,399.70	151,719.15	214,724.17
April	234,429.18	174,960.06	323,534.14	142,353.83	156,823.78
May	279,602.00	229,074.13	182,633.51	178,896.46	174,829.49
June	179,077.99	184,215.78	235,519.00	191,760.76	221,457.20
July	430,575.93	179,401.65	360,628.81	155,694.65	121,372.42
August	337,420.45	212,909.86	238,208.80	126,717.87	179,026.81
September	240,753.37	258,305.78	640,159.72	120,767.46	187,496.67
October	256,548.97	271,499.71	167,947.97	241,408.93	255,432.51
November		272,836.24	123,391.91	177,323.40	287,145.90
December		253,304.41	151,516.19	137,293.31	208,991.89
JAN.-OCT.	2,754,419.38	1,983,774.87	2,703,932.64	1,658,604.50	1,736,598.43
Entire Year		2,509,915.52	2,978,840.74	1,973,221.21	2,232,736.22
Budget	1,900,000.00	1,982,975.00	1,900,000.00	2,000,000.00	2,750,000.00
Over Budget		526,940.52	1,078,840.74	<26,778.79>	<517,263.78>

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 2015 THERE WERE 120 TRANSACTIONS MINUS 32 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 88 TAXABLE TRANSACTIONS.

	2015	2014	2013	2012	2011
J	120-32=88	152-64=88	134-44=90	108-36=72	101-44=57
F	143-56=87	100-41=59	132-55=77	103-36=67	126-49=77
M	193-48=145	170-39=131	183-55=128	179-56=123	144-43=101
A	174-49=125	157-32=125	180-55=125	159-41=118	121-31=90
M	218-65=153	212-51=161	168-53=115	160-35=125	168-52=116
J	172-56=116	159-50=109	150-53=97	150-57=93	175-39=136
J	175-52=123	149-43=106	146-30=116	148-52=96	127-48=79
A	180-44=136	150-41=109	177-71=106	118-39=79	153-39=114
S	211-48=163	202-49=153	224-50=174	112-39=73	141-40=101
O	201-66=135	223-71=152	170-56=114	225-53=172	181-52=129
N		162-49=113	134-35=99	145-42=103	149-31=118
D		196-68=128	138-53=85	138-50=88	172-61=111
T		2032-598=1434	1936-610=1326	1745-536=1209	1758-529=1229

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2015

THE EIGHTH \$1 MILLION + PROPERTY WAS SOLD IN READING IN OCTOBER. ALL PROPERTIES ARE COMMERCIAL PROPERTIES AS OPPOSED TO A RESIDENTIAL PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
01/14/15	825 Morgantown Rd.	\$6,000,000	3.5%	\$210,000
01/16/15	600 Morgantown Rd.	\$2,700,000	3.5%	\$94,500
05/29/15	645 Penn Street	\$1,700,000	3.5%	\$59,500
7/1/15	825 East Wyomissing Blvd.	\$2,500,000	3.5%	\$87,500
7/14/15	100 South 3 rd Street	\$1,175,000	3.5%	\$41,125
7/21/15	600 South 6 th Street	\$2,100,000	3.5%	\$73,500
8/20/15	958 East Wyomissing Blvd.	\$3,653,760	3.5%	\$127,882
10/2/15	443 Penn Street	\$2,067,780	3.5%	\$72,372
total		\$21,896,540	3.5%	\$766,379

- IN 2014, THERE WERE TWO (2) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- IN 2013, THERE WERE TEN (10) PROPERTIES SOLD IN EXCESS OF \$1 MILLION(w/CNA)
- IN 2012, THERE WERE TWO (2) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- IN 2011, THERE WERE FIVE (5) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- IN 2010, THERE WERE SIX (6) PROPERTIES SOLD IN EXCESS OF \$1 MILLION.
- IN 2009, THERE WERE ZERO (0) PROPERTIES SOLD IN EXCESS OF \$1 MILLION.
- IN 2008, THERE WERE FOUR (4) PROPERTIES SOLD IN EXCESS OF \$1 MILLION.
- IN 2007, THERE WERE TWELVE (12) PROPERTIES SOLD IN EXCESS OF \$1 MILLION.

2016 PROPOSED BUDGET COMMENTS

I HAVE PROVIDED, IN A SEPARATE REPORT, COMMENTS REGARDING THE MAYOR'S PROPOSED 2016 BUDGET AS DEFINED IN **ARTICLE V SECTION 503(b)** OF THE HOME RULE CHARTER OF THE CITY OF READING.