

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

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Real Estate Transfer Tax Revenue - Update as of October 31, 2021

For the month of October of 2021, the City's revenue is \$480,665.62 for Real Estate Transfer Tax. And YTD revenue recorder as of October 31, 2021, is \$7,112,161.01 for this line item. The Revenue for Real Estate Transfer Tax has already exceeded it budget target by \$2,412,161.01 Since January of this year, 2,148 transactions for Real Estate Transfer Tax have been completed, of which 1,813 transactions were taxable and 335 were not taxable.

Revenue for Real Estate Transfer Tax YTD 10/31/21 thru 12/31/17

	10/31/2021	10/31/2020	10/31/2019	10/31/2018	10/31/2017
January	535,849.04	323,123.52	223,920.68	293,105.03	276,076.87
February	523,300.89	511,220.85	615,116.21	204,053.26	210,173.34
March	1,178,885.61	601,103.82	266,411.11	348,937.95	297,329.36
April	717,308.73	235,765.07	548,506.44	347,097.22	581,143.64
May	447,710.27	157,245.87	441,084.11	322,871.76	313,275.46
June	719,042.39	1,464,932.00	363,997.72	350,369.72	528,760.06
July	752,234.50	437,026.44	359,547.89	350,708.33	374,898.32
August	1,078,840.76	361,892.51	353,006.61	514,841.63	264,020.74
September	678,323.20	501,228.42	350,731.42	324,492.29	291,320.27
October	480,665.62	493,787.54	340,908.53	389,823.15	238,576.24
Total Revenue	7,112,161.01	5,087,326.04	3,522,322.19	3,056,477.19	3,136,998.06
Total Budgeted	4,700,000.00	4,200,000.00	3,800,000.00	3,350,000.00	3,050,000.00
Over/(Under) Budget	2,412,161.01	887,326.04	(277,677.81)	(293,522.81)	86,998.06



2021 Admissions Fee/Tax Revenue as of 10/31/2021

As of October 31, 2021, the City has recorder \$185,187.55 in revenue for Admissions Fee/Tax. Due to the Pandemic less revenue was recorded in 2020 compared to the amount that was anticipated. And for the current year, the administration opted to budget only \$200,000.00. As I mentioned the 2022 Non-bidding budget presentation, I believe this line item should be revise for 2022 budget. Perhaps, the administration could discuss with the staff at the Arena in regards to events of next year

The chart below demonstrates YTD revenue collected for the Admissions Fee/Tax

ADMISSION FEE TAX	YTD 10/31/2021	YTD 7/30/2020	YTD 12/31/2019	YTD 12/31/2018	YTD 12/31/2017
Reading Phils	58,178.00	8,339.00	85,746.00	86,721.83	95,363.15
Reading Royals	-	11,973.68	53,291.51	7,244.06	66,342.32
Santander Arena/Other	72,822.07	39,669.25	140,135.91	269,125.05	271,977.75
Performing Arts Center	54,187.48	33,267.23	110,694.48	164,948.64	150,534.25
Total Revenue	185,187.55	93,249.16	389,867.90	528,039.58	584,217.47
Total Revenue Budgeted	200,000.00	515,500.00	500,000.00	460,000.00	425,000.00
Over/(Under) Budget Thru 09/30	(14,812.45)	(422,250.84)	(110,132.10)	68,039.58	159,217.47

User Fees – EMS Revenue – Update as of 10/31/2021

For the current year, the City budgeted \$3,028,500.00 for the User Fees revenue line item and as of October 31, 2021, the City has recorded \$2,715,910.42 in revenue or 90% of total amount budgeted. In 2020, due to the pandemic and the transition of a new company collecting the revenue for the User Fees; the City had a decrease in revenue of \$790,857.47 for this line item. There is high Probability that the User Fees revenue will exceed the 2021 budget by at least \$200,000.

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

	YTD 10/31/2021	YTD 12/31/2020	YTD 12/31/2019	YTD 12/31/2018	YTD 12/31/2017
USER FEES-EMS	2,716,270.92	2,405,142.53	3,333,157.10	2,808,204.15	2,912,755.52
BUDGET	3,028,500.00	3,196,000.00	3,095,000.00	2,900,000.00	2,900,000.00
OVER/UNDER BUDGET	(312,229.08)	(790,857.47)	238,157.10	(91,795.85)	12,755.52