

CITY AUDITOR'S REPORT

WEDNESDAY, JANUARY 10, 2018

2017 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$6,357.59 FROM THE READING FIGHTIN' PHILS FOR NOVEMBER'S ADMISSION FEES/TAXES. INCLUDED IN THAT TOTAL IS \$1,323.10 FROM THE CHRISTMAS AT THE STADIUM. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$66,608.53 FOR NOVEMBER EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY MARC ANTHONY, UNIVERSITY OF MIAMI BASKETBALL GAME, A PERFECT CIRCLE, CIRQUE HOLIDAZE AND JENNIFER NETTLES, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$3,360.26 FROM READING ROYALS HOCKEY FOR NOVEMBER'S SALES. THE TOTAL RECEIPTS FOR NOVEMBER WERE \$76,326.38. THE 2018 BUDGET LISTS \$460,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2013- NOVEMBER 2017) THE ADMISSION FEES BY SPORT/VENUE:

| ADMISSION FEE/TAX thru 11/30 | 2013 | 2014 | 2015 | 2016 | NOV. 2017 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| READING PHILS -1 ST ENERGY STADIUM | \$90,474.09 | \$80,896.62 | \$87,789.45 | \$88,447.24 | \$87,735.91 |
| READING ROYALS - SANTANDER ARENA | \$74,565.27 | \$61,837.82 | \$62,437.29 | \$60,274.85 | \$59,131.96 |
| OTHER-SANTANDER ARENA | \$133,480.53 | \$59,368.89 | \$147,123.25 | \$200,974.17 | \$250,971.57 |
| PERFORMING ARTS CENTER | \$89,831.39 | \$94,654.19 | \$108,978.37 | \$112,588.91 | \$128,412.08 |
| YTD THRU 11/30 | \$388,351.28 | \$296,757.52 | \$406,328.36 | \$462,285.17 | \$526,251.52 |
| TOTAL REV. 12/31 | \$439,613.22 | \$336,387.68 | \$445,795.62 | \$496,138.72 | |
| BUDGETED REVENUE | \$510,000.00 | \$425,000.00 | \$325,000.00 | \$375,000.00 | \$425,000.00 |
| OVER/UNDER BUDGET | -\$70,386.78 | -\$88,612.32 | \$120,795.62 | \$113,987.49 | |

REAL ESTATE TRANSFER TAX – 1/1/2013 TO 11/30/2017

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY DECEMBER 04, 2017 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'17).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2013 - 11/2017. IN NOVEMBER 2017 THERE WERE 179 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 141 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN NOVEMBER TOTALLED \$309,954.88 AND THE YEAR TO DATE TOTAL IS \$3,685,529.18. THE 2018 BUDGETED REVENUE IS \$3,350,000.

| | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------------------|--------------|---------------------|---------------------|---------------------|---------------------|
| January | 276,076.87 | 192,536.00 | 447,472.25 | 184,364.62 | 268,600.36 |
| February | 210,173.34 | 170,629.07 | 136,325.79 | 79,506.95 | 96,300.63 |
| March | 297,329.36 | 220,051.13 | 212,213.45 | 209,536.33 | 190,399.70 |
| April | 581,143.64 | 279,084.30 | 234,429.18 | 174,960.06 | 323,534.14 |
| May | 313,275.46 | 777,337.35 | 279,602.00 | 229,074.13 | 182,633.51 |
| June | 528,760.06 | 268,082.88 | 179,077.99 | 184,215.78 | 235,519.00 |
| July | 374,898.32 | 207,575.28 | 430,575.93 | 179,401.65 | 360,628.81 |
| August | 264,020.74 | 426,785.52 | 337,420.45 | 212,909.86 | 238,208.80 |
| September | 291,320.27 | 411,260.51 | 240,753.37 | 258,305.78 | 640,159.72 |
| October | 238,576.24 | 236,985.93 | 256,548.97 | 271,499.71 | 167,947.97 |
| November | 309,954.88 | 210,393.54 | 181,978.31 | 272,836.24 | 123,391.91 |
| December | | 271,891.35 | 271,629.17 | 253,304.41 | 151,516.19 |
| Jan – Nov. | 3,685,529.18 | 3,132,638.63 | 2,505,821.76 | 2,077,209.46 | 2,466,695.74 |
| Entire Year | | 3,672,612.86 | 3,208,026.86 | 2,509,915.52 | 2,978,840.74 |
| Budget | 2,750,000.00 | 2,200,000.00 | 1,900,000.00 | 1,982,975.00 | 1,900,000.00 |
| Over Budget | | 1,472,612.86 | 1,308,026.86 | 526,940.52 | 1,078,840.74 |

REAL ESTATE TRANSFER TAX – 1/1/2013 TO 11/30/2017

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 2017 THERE WERE 152 TRANSACTIONS MINUS 41 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 111 TAXABLE TRANSACTIONS.

| | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|-------------|---------------|---------------|---------------|---------------|
| J | 152-41=111 | 153-38=115 | 120-32=88 | 152-64=88 | 134-44=90 |
| F | 156-41=115 | 146-44=102 | 143-56=87 | 100-41=59 | 132-55=77 |
| M | 226-46=180 | 185-43=142 | 193-48=145 | 170-39=131 | 183-55=128 |
| A | 179-56=123 | 176-38=138 | 174-49=125 | 157-32=125 | 180-55=125 |
| M | 186-45=141 | 194-53=141 | 218-65=153 | 212-51=161 | 168-53=115 |
| J | 201-40=161 | 182-46=136 | 172-56=116 | 159-50=109 | 150-53=97 |
| J | 206-41=165 | 154-40=114 | 175-52=123 | 149-43=106 | 146-30=116 |
| A | 193-55=138 | 181-44=137 | 180-44=136 | 150-41=109 | 177-71=106 |
| S | 240-41=199 | 244-39=205 | 211-48=163 | 202-49=153 | 224-50=174 |
| O | 173-33=140 | 157-29=128 | 201-66=135 | 223-71=152 | 170-56=114 |
| N | 179-38=141 | 157-51=106 | 139-38=101 | 162-49=113 | 134-35=99 |
| D | | 176-34=142 | 166-43=123 | 196-68=128 | 138-53=85 |
| T | | 2105-499=1606 | 2092-597=1495 | 2032-598=1434 | 1936-610=1326 |

WELCOMING MESSAGE

I WOULD LIKE TO CONGRATULATE OUR NEWLY ELECTED COUNCILWOMAN LUCINE SIHELNIK, AND OUR RE-ELECTED OFFICIALS: COUNCIL PRESIDENT JEFFREY WALTMAN, COUNCILWOMAN DONNA REED, COUNCILMAN STRATTON MARMAROU AND COUNCILMAN JOHN SLIFKO AND LOOK FORWARD TO WORKING WITH THEM, AS WELL AS OUR INCUMBENT MAYOR AND COUNCILMEMBERS, ADMINISTRATORS AND STAFF, IN MAKING READING, PA. A BETTER PLACE TO LIVE AND WORK.