

CITY AUDITOR'S REPORT

MONDAY, JANUARY 23, 2017

2016 ADMISSION FEE/TAX

THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$21,106.09 FOR DECEMBER EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY KENNY ROGERS, CASTING CROWNS, DAUGHTRY, CIRQUE DREAMS AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$5,596.23 FROM READING ROYALS HOCKEY FOR DECEMBER'S SALES. THE READING FIGHTIN' PHILS INFO WAS UNAVAILABLE AS OF THE COMPLETION DATE OF THIS REPORT. I WILL UPDATE WITH THE NEXT REPORT. THE 2017 BUDGET LISTS \$425,000 AS EXPECTED REVENUE.

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

ADMISSION FEE/TAX thru 12/31	2012	2013	2014	2015	2016
READING PHILS -1 ST ENERGY STADIUM	\$92,454.55	\$90,474.09	\$80,896.62	\$87,789.45	\$88,447.24
READING ROYALS - SANTANDER ARENA	\$51,745.44	\$74,565.27	\$61,837.82	\$62,437.29	\$65,871.08
OTHER-SANTANDER ARENA	\$175,546.85	\$133,480.53	\$59,368.89	\$147,123.25	\$210,977.77
PERFORMING ARTS CENTER	\$87,145.39	\$89,831.39	\$94,654.19	\$108,978.37	\$123,691.40
TOTAL REVENUE	\$424,832.45	\$439,613.22	\$336,387.68	\$445,795.62	\$488,987.49
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	\$113,987.49

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 12/31/2016

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY DECEMBER 12, 2016 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 01/2012 - 12/2016. IN DECEMBER 2016 THERE WERE 176 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 142 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN DECEMBER TOTALLED \$271,891.35. THE 2017 PROPOSED BUDGET LISTS \$2,500,000 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	170,629.07	136,325.79	79,506.95	96,300.63	260,520.16
March	220,051.13	212,213.45	209,536.33	190,399.70	151,719.15
April	279,084.30	234,429.18	174,960.06	323,534.14	142,353.83
May	777,337.35	279,602.00	229,074.13	182,633.51	178,896.46
June	268,082.88	179,077.99	184,215.78	235,519.00	191,760.76
July	207,575.28	430,575.93	179,401.65	360,628.81	155,694.65
August	426,785.52	337,420.45	212,909.86	238,208.80	126,717.87
September	411,260.51	240,753.37	258,305.78	640,159.72	120,767.46
October	236,985.93	256,548.97	271,499.71	167,947.97	241,408.93
November	210,393.54	181,978.31	272,836.24	123,391.91	177,323.40
December	271,891.35	271,629.17	253,304.41	151,516.19	137,293.31
Entire Year	3,672,612.86	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	1,472,612.86	1,308,026.86	526,940.52	1,078,840.74	<26,778.79>

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 12/31/2016

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	146-44=102	143-56=87	100-41=59	132-55=77	103-36=67
M	185-43=142	193-48=145	170-39=131	183-55=128	179-56=123
A	176-38=138	174-49=125	157-32=125	180-55=125	159-41=118
M	194-53=141	218-65=153	212-51=161	168-53=115	160-35=125
J	182-46=136	172-56=116	159-50=109	150-53=97	150-57=93
J	154-40=114	175-52=123	149-43=106	146-30=116	148-52=96
A	181-44=137	180-44=136	150-41=109	177-71=106	118-39=79
S	244-39=205	211-48=163	202-49=153	224-50=174	112-39=73
O	157-29=128	201-66=135	223-71=152	170-56=114	225-53=172
N	157-51=106	139-38=101	162-49=113	134-35=99	145-42=103
D	176-34=142	166-43=123	196-68=128	138-53=85	138-50=88
T	2105-	2092-	2032-	1936-	1745-

	499=1606	597=1495	598=1434	610=1326	536=1209
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REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2016

THE FIFTH \$1 MILLION + PROPERTY WAS SOLD IN READING IN NOVEMBER. ALL WERE COMMERCIAL PROPERTIES AS OPPOSED TO RESIDENTIAL PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
04/20/16	244 Penn Street	\$1,120,000	3.5%	\$39,200
05/17/16	1401 Pershing Blvd.	\$6,850,000	3.5%	\$239,750
05/25/16	2001R Centre Ave.	\$9,600,000	3.5%	\$336,000
08/09/16	1515 Hill Road	\$4,750,000	3.5%	\$166,250
11/09/16	824A New Holland Rd.	\$1,100,000	3.5%	\$38,500
Total		\$23,420,000	3.5%	\$819,700

- IN 2016, THERE WERE FIVE (5) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- IN 2015, THERE WERE NINE (9) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- 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