

CITY AUDITOR'S REPORT

MONDAY, FEBRUARY 12, 2018

2017 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$7,627.24 FROM THE READING FIGHTIN' PHILS FOR DECEMBER'S ADMISSION FEES/TAXES. INCLUDED IN THAT TOTAL IS \$4,166.80 FROM THE CHRISTMAS AT THE STADIUM. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$43,128.35 FOR DECEMBER EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY NICKY JAM, GAITHER HOMECOMING, TIM ALLEN AND KANSAS, JUST TO NAME A FEW. WE HAVE NOT YET RECEIVED FROM READING ROYALS HOCKEY FOR DECEMBER'S SALES. THE TOTAL RECEIPTS FOR DECEMBER WERE \$50,755.59. THE 2018 BUDGET LISTS \$460,000 AS EXPECTED REVENUE.

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

ADMISSION FEE/TAX thru 12/31	2013	2014	2015	2016	2017
READING PHILS -1 ST ENERGY STADIUM	\$90,720.02	\$83,965.24	\$90,207.37	\$95,598.47	\$95,363.15
READING ROYALS - SANTANDER ARENA	\$79,569.86	\$68,419.39	\$70,252.03	\$65,871.08	\$59,131.96
OTHER-SANTANDER ARENA	\$163,778.03	\$78,803.12	\$154,506.05	\$210,977.77	\$271,977.75
PERFORMING ARTS CENTER	\$102,545.31	\$105,199.93	\$130,830.17	\$123,691.40	\$150,534.25
TOTAL REV. 12/31	\$439,613.22	\$336,387.68	\$445,795.62	\$496,138.72	\$577,007.11
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	\$121,138.72	\$152,007.11

REAL ESTATE TRANSFER TAX – 1/1/2013 TO 12/31/2017

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY JANUARY 10, 2018 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 - 12/2017. IN DECEMBER 2017 THERE WERE 204 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 173 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN DECEMBER TOTALLED \$336,617.89 AND THE YEAR TO DATE TOTAL IS \$4,022,147.07 OR \$1,272,147.07 MORE THAN BUDGETED. 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	336,617.89	271,891.35	271,629.17	253,304.41	151,516.19
Entire Year	4,022,147.07	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	1,272,147.07	1,472,612.86	1,308,026.86	526,940.52	1,078,840.74

REAL ESTATE TRANSFER TAX – 1/1/2013 TO 12/31/2017

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	204-31=173	176-34=142	166-43=123	196-68=128	138-53=85
T	2295-508=1787	2105-499=1606	2092-597=1495	2032-598=1434	1936-610=1326

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2017

THE NINTH \$1 MILLION + PROPERTIES WAS SOLD IN READING IN DECEMBER. THESE WERE ALL COMMERCIAL PROPERTIES, NOT RESIDENTIAL PROPERTIES. THE TOTAL REAL ESTATE TRANSFER TAX FOR THE NINE (9) \$1 MILLION + PROPERTIES SOLD IN READING THROUGH 12/31/18 YIELDED \$718,605 FOR THE CITY.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
01/11/17	540 Penn Street	\$1,020,000	3.5%	\$35,700
04/05/17	958 E. Wyomissing Blvd.	\$6,859,000	3.5%	\$240,065
04/13/17	231 Lancaster Ave.	\$2,225,000	3.5%	\$77,875
04/17/17	400 S. 6 th Street	\$1,638,363	3.5%	\$57,343
06/02/17	100-112 N. 5 th Street	\$1,600,000	3.5%	\$56,000
06/16/17	50 N. 4 th Street	\$3,105,000	3.5%	\$108,675
07/25/17	1800 Centre Ave.	\$1,600,000	3.5%	\$56,000
07/31/17	2101 N. 13 th Street	\$1,284,210	3.5%	\$44,947
12/18/17	606 Court Street	\$1,200,000	3.5%	\$42,000
Total		\$19,331,573	3.5%	\$718,605

- 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