

# CITY AUDITOR'S REPORT

## MONDAY, MARCH 27, 2017

### 2017 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$5,081.49 FROM THE READING FIGHTIN' PHILS FOR FEBRUARY'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$47,547.98 FOR FEBRUARY EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY BRANTLEY GILBERT, MIRANDA LAMBERT, LIL KIM, BACK TO THE 90'S, BILL ENGVALL, GET THE LED OUT AND STEVE HACKETT, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$10,741.83 FROM READING ROYALS HOCKEY FOR FEBRUARY'S SALES. THE TOTAL RECEIPTS FOR FEBRUARY WERE \$63,371.30. THE 2017 BUDGET LISTS \$425,000 AS EXPECTED REVENUE.

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

| ADMISSION FEE/TAX thru 2/28                   | 2013                | 2014                | 2015                | 2016                | FEB. 2017           |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| READING PHILS -1 <sup>ST</sup> ENERGY STADIUM | \$7,912.87          | \$8,290.98          | \$8,098.30          | \$7,899.03          | \$9,212.45          |
| READING ROYALS - SANTANDER ARENA              | \$15,890.08         | \$10,791.72         | \$18,823.07         | \$17,562.07         | \$21,693.70         |
| OTHER-SANTANDER ARENA                         | \$44,091.24         | \$7,313.16          | \$69,770.37         | \$26,890.21         | \$84,554.41         |
| PERFORMING ARTS CENTER                        | \$20,626.27         | \$28,981.26         | \$23,970.56         | \$24,508.75         | \$20,653.03         |
| <b>YTD THRU 2/28</b>                          | <b>\$88,520.46</b>  | <b>\$55,377.12</b>  | <b>\$120,662.30</b> | <b>\$76,860.06</b>  | <b>\$136,113.59</b> |
| <b>TOTAL REV. 12/31</b>                       | <b>\$439,613.22</b> | <b>\$336,387.68</b> | <b>\$445,795.62</b> | <b>\$496,138.72</b> |                     |
| BUDGETED REVENUE                              | \$510,000.00        | \$425,000.00        | \$325,000.00        | \$375,000.00        | \$425,000.00        |
| <b>OVER/UNDER BUDGET</b>                      | <b>-\$70,386.78</b> | <b>-\$88,612.32</b> | <b>\$120,795.62</b> | <b>\$113,987.49</b> |                     |

## REAL ESTATE TRANSFER TAX – 1/1/2013 TO 02/28/2017

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY FEBRUARY 27, 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 - 02/2017. IN FEBRUARY 2017 THERE WERE 156 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 115 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN FEBRUARY TOTALLED \$210,173.34. THE 2017 BUDGET LISTS \$2,500,000 AS EXPECTED REVENUE.

|                    | <b>2017</b>  | <b>2016</b>         | <b>2015</b>         | <b>2014</b>         | <b>2013</b>         |
|--------------------|--------------|---------------------|---------------------|---------------------|---------------------|
| 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              |              | 220,051.13          | 212,213.45          | 209,536.33          | 190,399.70          |
| April              |              | 279,084.30          | 234,429.18          | 174,960.06          | 323,534.14          |
| May                |              | 777,337.35          | 279,602.00          | 229,074.13          | 182,633.51          |
| June               |              | 268,082.88          | 179,077.99          | 184,215.78          | 235,519.00          |
| July               |              | 207,575.28          | 430,575.93          | 179,401.65          | 360,628.81          |
| August             |              | 426,785.52          | 337,420.45          | 212,909.86          | 238,208.80          |
| September          |              | 411,260.51          | 240,753.37          | 258,305.78          | 640,159.72          |
| October            |              | 236,985.93          | 256,548.97          | 271,499.71          | 167,947.97          |
| November           |              | 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 - Feb          | 486,250.21   | 363,165.07          | 583,798.04          | 263,871.57          | 364,900.99          |
| <b>Entire Year</b> |              | <b>3,672,612.86</b> | <b>3,208,026.86</b> | <b>2,509,915.52</b> | <b>2,978,840.74</b> |
| Budget             | 2,500,000.00 | 2,200,000.00        | 1,900,000.00        | 1,982,975.00        | 1,900,000.00        |
| Over Budget        |              | <b>1,472,612.86</b> | 1,308,026.86        | 526,940.52          | 1,078,840.74        |

## REAL ESTATE TRANSFER TAX – 1/1/2013 TO 2/28/2017

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.

|   | <b>2017</b> | <b>2016</b> | <b>2015</b> | <b>2014</b> | <b>2013</b> |
|---|-------------|-------------|-------------|-------------|-------------|
| 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 |             | 185-43=142  | 193-48=145  | 170-39=131  | 183-55=128  |
| A |             | 176-38=138  | 174-49=125  | 157-32=125  | 180-55=125  |
| M |             | 194-53=141  | 218-65=153  | 212-51=161  | 168-53=115  |
| J |             | 182-46=136  | 172-56=116  | 159-50=109  | 150-53=97   |
| J |             | 154-40=114  | 175-52=123  | 149-43=106  | 146-30=116  |
| A |             | 181-44=137  | 180-44=136  | 150-41=109  | 177-71=106  |
| S |             | 244-39=205  | 211-48=163  | 202-49=153  | 224-50=174  |
| O |             | 157-29=128  | 201-66=135  | 223-71=152  | 170-56=114  |
| N |             | 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-       | 2092-       | 2032-       | 1936-       |

|  |  |          |          |          |          |
|--|--|----------|----------|----------|----------|
|  |  | 499=1606 | 597=1495 | 598=1434 | 610=1326 |
|--|--|----------|----------|----------|----------|