

# CITY AUDITOR'S REPORT

## MONDAY, APRIL 23, 2018

### 2018 UNEMPLOYMENT COMPENSATION-1<sup>ST</sup> QUARTER

THE UNEMPLOYMENT COMPENSATION EXPENSES FOR THE 1<sup>ST</sup> QUARTER OF 2018 WERE \$17,330.49. THE 2018 BUDGET ALLOCATES \$100,000 FOR UNEMPLOYMENT COMPENSATIONS COSTS.

THE FOLLOWING CHART ILLUSTRATES THE UNEMPLOYMENT COSTS OF THE CITY FOR YEARS 2000- 2018-1<sup>ST</sup> Q.:

YEAR	BUDGET	ACTUAL EXPENSE	VARIANCE
2000	\$55,000.00	\$123,742.39	<b>-\$68,742.39</b>
2001	\$55,000.00	\$42,710.14	\$12,289.86
2002	\$55,000.00	\$33,494.50	\$21,505.50
2003	\$12,000.00	\$60,765.63	<b>-\$48,765.63</b>
2004	\$100,000.00	\$166,192.84	<b>-\$66,192.84</b>
2005	\$100,000.00	\$72,140.44	\$27,859.56
2006	\$100,000.00	\$52,913.27	\$47,086.73
2007	\$100,000.00	\$62,466.08	\$37,533.92
2008	\$80,000.00	\$58,968.37	\$21,031.63
2009	\$100,000.00	\$133,061.92	<b>-\$33,061.92</b>
2010	\$755,000.00	\$465,816.47	\$289,183.53
2011	\$475,000.00	\$227,164.19	\$247,835.81
2012	\$275,000.00	\$133,050.01	\$141,949.99
2013	\$150,000.00	\$37,836.85	\$112,163.15
2014	\$100,000.00	\$55,150.86	\$44,849.14
2015	\$100,000.00	\$75,408.74	\$24,591.26
2016	\$100,000.00	\$116,761.38	<b>-\$16,761.18</b>
2017	\$100,000.00	\$81,852.56	\$18,147.44
2018	\$100,000.00	\$17,330.49	

**BOLD INDICATES DEFICIT.**

**REAL ESTATE TRANSFER TAX – 1/1/2014 TO 03/31/2018**

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY MARCH 26, 2018 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'18).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2014 - 03/2018. IN MARCH 2018 THERE WERE 190 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 163 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN MARCH TOTALLED \$348,937.95 AND THE YEAR TO DATE TOTAL IS \$846,096.24. THE 2018 BUDGETED REVENUE IS \$3,350,000.

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
January	293,105.03	276,076.87	192,536.00	447,472.25	184,364.62
February	204,053.26	210,173.34	170,629.07	136,325.79	79,506.95
March	348,937.95	297,329.36	220,051.13	212,213.45	209,536.33
April		581,143.64	279,084.30	234,429.18	174,960.06
May		313,275.46	777,337.35	279,602.00	229,074.13
June		528,760.06	268,082.88	179,077.99	184,215.78
July		374,898.32	207,575.28	430,575.93	179,401.65
August		264,020.74	426,785.52	337,420.45	212,909.86
September		291,320.27	411,260.51	240,753.37	258,305.78
October		238,576.24	236,985.93	256,548.97	271,499.71
November		309,954.88	210,393.54	181,978.31	272,836.24
December		336,617.89	271,891.35	271,629.17	253,304.41
Jan.-Mar.	846,096.24	783,579.57	583,216.20	796,011.49	473,407.90
<b>Entire Year</b>		<b>4,022,147.07</b>	<b>3,672,612.86</b>	<b>3,208,026.86</b>	<b>2,509,915.52</b>
Budget	3,350,000.00	2,750,000.00	2,200,000.00	1,900,000.00	1,982,975.00
Over Budget		<b>1,272,147.07</b>	1,472,612.86	1,308,026.86	526,940.52

**REAL ESTATE TRANSFER TAX – 1/1/2014 TO 03/31/2018**

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 2018 THERE WERE 162 TRANSACTIONS MINUS 32 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 130 TAXABLE TRANSACTIONS.

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
J	162-32=130	152-41=111	153-38=115	120-32=88	152-64=88
F	136-33=103	156-41=115	146-44=102	143-56=87	100-41=59
M	190-27=163	226-46=180	185-43=142	193-48=145	170-39=131
A		179-56=123	176-38=138	174-49=125	157-32=125
M		186-45=141	194-53=141	218-65=153	212-51=161
J		201-40=161	182-46=136	172-56=116	159-50=109
J		206-41=165	154-40=114	175-52=123	149-43=106
A		193-55=138	181-44=137	180-44=136	150-41=109
S		240-41=199	244-39=205	211-48=163	202-49=153
O		173-33=140	157-29=128	201-66=135	223-71=152
N		179-38=141	157-51=106	139-38=101	162-49=113
D		204-31=173	176-34=142	166-43=123	196-68=128
T		2295-	2105-	2092-	2032-

		508=1787	499=1606	597=1495	598=1434
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## **REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2018**

THE SECOND \$1 MILLION + PROPERTY WAS SOLD IN READING IN MARCH. THIS TOO WAS A COMMERCIAL PROPERTY, NOT A RESIDENTIAL PROPERTY.

<b>DATE</b>	<b>PROPERTY ADDRESS</b>	<b>SALE PRICE</b>	<b>RATE 3.5%</b>	<b>TAX AMOUNT</b>
02/27/18	1640 Perkiomen Ave.	\$1,357,000	3.5%	\$47,495
03/28/18	413 Lancaster Ave.	\$1,855,000	3.5%	\$64,925
total		\$3,212,000	3.5%	\$112,420

- IN 2017, THERE WERE NINE (9) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- 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