

CITY AUDITOR'S REPORT

MONDAY, AUGUST 27, 2018

2018 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$6,611.93 FROM THE READING FIGHTIN' PHILS FOR JULY'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$16,417.98 FOR JULY EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY WWE, STRAIGHT NO CHASER & MIRANDA SINGS, JUST TO NAME A FEW. WE HAVE NOT YET RECEIVED FROM READING ROYALS HOCKEY FOR JULY'S SALES. THE TOTAL RECEIPTS FOR JULY WERE \$23,029.91. THE 2018 BUDGET LISTS \$460,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2014-JULY 2018) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX thru 7/31	2014	2015	2016	2017	JULY 2018
READING PHILS -1 ST ENERGY STADIUM	\$44,536.93	\$47,641.80	\$49,661.30	\$46,864.82	\$43,590.73
READING ROYALS - SANTANDER ARENA	\$41,274.47	\$46,052.91	\$43,450.88	\$45,797.00	\$7,244.06
OTHER-SANTANDER ARENA	\$45,986.07	\$98,447.26	\$137,892.73	\$138,719.51	\$184,613.92
PERFORMING ARTS CENTER	\$72,292.87	\$69,633.92	\$91,794.68	\$77,515.30	\$128,215.46
YTD THRU 7/31	\$204,090.34	\$261,775.89	\$322,799.59	\$308,896.63	\$363,664.17
TOTAL REV. 12/31	\$336,387.68	\$445,795.62	\$496,138.72	\$577,007.11	
BUDGETED REVENUE	\$425,000.00	\$325,000.00	\$375,000.00	\$425,000.00	\$460,000.00
OVER/UNDER BUDGET	-\$88,612.32	\$120,795.62	\$121,138.72	\$152,007.11	

REAL ESTATE TRANSFER TAX – 1/1/2014 TO 07/31/2018

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY JULY 23, 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 - 07/2018. IN JULY 2018 THERE WERE 196 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 163 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN JULY TOTALLED \$350,708.33 AND THE YEAR TO DATE TOTAL IS \$2,217,143.27. THE 2018 BUDGETED REVENUE IS \$3,350,000.

	2018	2017	2016	2015	2014
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	347,097.22	581,143.64	279,084.30	234,429.18	174,960.06
May	322,871.76	313,275.46	777,337.35	279,602.00	229,074.13
June	350,369.72	528,760.06	268,082.88	179,077.99	184,215.78
July	350,708.33	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.-July	2,217,143.27	2,581,657.05	2,115,296.01	1,919,696.59	1,241,059.52
Entire Year		4,022,147.07	3,672,612.86	3,208,026.86	2,509,915.52
Budget	3,350,000.00	2,750,000.00	2,200,000.00	1,900,000.00	1,982,975.00
Over Budget		1,272,147.07	1,472,612.86	1,308,026.86	526,940.52

REAL ESTATE TRANSFER TAX – 1/1/2014 TO 07/31/2018

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.

	2018	2017	2016	2015	2014
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	207-43=164	179-56=123	176-38=138	174-49=125	157-32=125
M	193-43=150	186-45=141	194-53=141	218-65=153	212-51=161
J	211-42=169	201-40=161	182-46=136	172-56=116	159-50=109
J	196-33=163	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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READING PARKING AUTHORITY MEETING

ON WEDNESDAY 8/22/18, COUNCILWOMAN MARCIA GOODMAN HINNERSHITZ AND I ATTENDED THE READING PARKING AUTHORITY MEETING HELD AT CITY HALL'S PENN ROOM.

THE ENTIRE BOARD OF THE R.P.A., THEIR EXECUTIVE DIRECTOR; THOMAS MACDOUGAL AND STAFF WERE ALL VERY COURTEOUS, PROFESSIONAL AND PROVIDED SOME FINANCIAL REPORTS FOR 1/1/18-7/31/18 AND ALSO THROUGH 8/18/18.

THE RPA BOARD EXPECTS TO ACCEPT THEIR 2017 ANNUAL AUDIT AT THE SEPTEMBER MEETING WHERE BOTH COUNCILWOMAN GOODMAN HINNERSHITZ AND I SHOULD BE ABLE TO ATTEND.

THERE WAS AN EXCELLENT DISCUSSION BETWEEN THE R.P.A. BOARD & EXECUTIVE DIRECTOR WITH US REGARDING KEEPING THE LINES OF COMMUNICATIONS OPEN WITH MAYOR SCOTT'S ADMINISTRATION AND CITY COUNCIL. THEY ALSO PROMISED TO PROVIDE, ON A MONTHLY BASIS, THE SAME FINANCIAL REPORTS THAT THE BOARD NOW IS RECEIVING.