

CITY AUDITOR'S REPORT

MONDAY, MARCH 23, 2015

2015 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$4,487.73 FROM THE READING FIGHTIN' PHILS FOR FEBRUARY'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$55,002.24 FOR FEBRUARY EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY ELTON JOHN, GEORGE LOPEZ, JAY LENO, GET THE LED OUT, AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$8,118.14 FROM READING ROYALS HOCKEY FOR FEBRUARY'S SALES.

THE 2015 BUDGET LIST \$325,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2011-FEB. 2015) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2011	2012	2013	2014	FEB. 2015
READING PHILS -1 ST ENERGY STADIUM	\$104,498.69	\$96,043.94	\$93,720.02	\$83,965.24	\$8,098.30
READING ROYALS - SANTANDER ARENA	\$60,719.57	\$58,030.32	\$79,569.86	\$68,419.39	\$18,823.07
OTHER- SANTANDER ARENA	\$117,376.12	\$175,637.30	\$163,778.03	\$78,803.12	\$69,770.37
PERFORMING ARTS CENTER	\$140,860.56	\$95,120.89	\$102,545.31	\$105,199.93	\$23,970.56
TOTAL REVENUE	\$423,454.94	\$424,832.45	\$439,613.22	\$336,387.68	\$120,662.30
BUDGETED REVENUE	\$480,000.00	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00
OVER/UNDER BUDGET	-\$56,545.06	-\$79,167.55	-\$70,386.78	-\$88,612.32	

REAL ESTATE TRANSFER TAX – 1/1/2011 TO 02/28/2015

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY FEBRUARY 23, 2015 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'15).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2011 - 02/2015. IN FEBRUARY 2015 THERE WERE 143 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 87 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN FEBRUARY TOTALLED \$136,325.79. THE 2015 BUDGET LISTS \$1,900,000 AS EXPECTED REVENUE.

	2015	2014	2013	2012	2011
January	447,472.25	184,364.62	268,600.36	88,765.23	90,044.35
February	136,325.79	79,506.95	96,300.63	260,520.16	135,391.03
March		209,536.33	190,399.70	151,719.15	214,724.17
April		174,960.06	323,534.14	142,353.83	156,823.78
May		229,074.13	182,633.51	178,896.46	174,829.49
June		184,215.78	235,519.00	191,760.76	221,457.20
July		179,401.65	360,628.81	155,694.65	121,372.42
August		212,909.86	238,208.80	126,717.87	179,026.81
September		258,305.78	640,159.72	120,767.46	187,496.67
October		271,499.71	167,947.97	241,408.93	255,432.51
November		272,836.24	123,391.91	177,323.40	287,145.90
December		253,304.41	151,516.19	137,293.31	208,991.89
JAN-FEB	583,798.04	263,871.57	364,900.99	349,285.39	225,435.38
Entire Year		2,509,915.52	2,978,840.74	1,973,221.21	2,232,736.22
Budget		1,982,975.00	1,900,000.00	2,000,000.00	2,750,000.00
Over Budget		526,940.52	1,078,840.74	<26,778.79>	<517,263.78>

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 2015 THERE WERE 120 TRANSACTIONS MINUS 32 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 88 TAXABLE TRANSACTIONS.

	2015	2014	2013	2012	2011
J	120-32=88	152-64=88	134-44=90	108-36=72	101-44=57
F	143-56=87	100-41=59	132-55=77	103-36=67	126-49=77
M		170-39=131	183-55=128	179-56=123	144-43=101
A		157-32=125	180-55=125	159-41=118	121-31=90
M		212-51=161	168-53=115	160-35=125	168-52=116
J		159-50=109	150-53=97	150-57=93	175-39=136
J		149-43=106	146-30=116	148-52=96	127-48=79
A		150-41=109	177-71=106	118-39=79	153-39=114
S		202-49=153	224-50=174	112-39=73	141-40=101
O		223-71=152	170-56=114	225-53=172	181-52=129
N		162-49=113	134-35=99	145-42=103	149-31=118
D		196-68=128	138-53=85	138-50=88	172-61=111
T		2032-598=1434	1936-610=1326	1745-536=1209	1758-529=1229

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2015

THE FIRST ONE (1) \$1 MILLION + PROPERTY SOLD IN READING DURING 2015 HAPPENED IN JANUARY AS DID THE SECOND. BOTH ARE COMMERCIAL PROPERTIES AS OPPOSED TO A RESIDENTIAL PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
01/14/15	825 Morgantown Rd.	\$6,000,000	3.5%	\$210,000
01/16/15	600 Morgantown Rd.	\$2,700,000	3.5%	\$94,500
total		\$8,700,000	3.5%	\$304,500

- 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.

2015 STATE LIQUID FUELS RECEIPTS

ON 3/16/15, THE CITY RECEIVED **\$1,665,473** FROM THE STATE (PENNDOT) FOR THE CITY'S LIQUID FUELS (MOTOR LICENSE) FUND. THIS MONEY CAN **ONLY** BE USED FOR COSTS ASSOCIATED WITH CONSTRUCTION/RECONSTRUCTION (INCLUDING CAPITAL EQUIPMENT) AND MAINTENANCE (INCLUDING PERSONNEL AND ROCK SALT) FOR LOCALLY OWNED ROADS, STREETS AND BRIDGES.

THE FOLLOWING CHART LISTS THE BUDGETED AND ACTUAL AMOUNTS RECEIVED FROM THE STATE, SINCE 2000, FOR OUR ANNUAL ALLOCATION:

YEAR	BUDGETED	ACTUAL RECEIPTS
2015	\$1,600,000	\$1,665,473
2014	\$1,364,200	\$1,513,088
2013	\$1,364,200	\$1,402,043
2012	\$1,295,000	\$1,426,955
2011	\$1,295,000	\$1,329,673
2010	\$1,183,000	\$1,299,357
2009	\$1,183,000	\$1,350,613
2008	\$1,266,279	\$1,402,640
2007	\$1,266,279	\$1,272,396
2006	\$1,218,984	\$1,226,188
2005	\$1,111,000	\$1,143,838
2004	\$1,110,973	\$1,113,289
2003	\$1,070,000	\$1,091,162
2002	\$1,067,667	\$1,069,918
2001	\$1,043,000	\$1,044,957
2000	\$1,055,000	\$1,030,310