

# CITY AUDITOR'S REPORT

## MONDAY, MAY 23, 2016

### 2016 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$9,202.78 FROM THE READING FIGHTIN' PHILS FOR APRIL'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$57,769.72 FOR APRIL EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY AMY SCHUMER, HALESTORM, GABRIEL IGLESIAS, JEFF FOXWORTHY & LARRY THE CABLE GUY, MICHAEL CARBONARO, THE DRIFTERS, TRACY MORGAN, ALTON BROWN AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$6,513.29 FROM READING ROYALS HOCKEY FOR APRIL'S SALES. THE 2016 BUDGET LIST \$375,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2012-APR. 2016) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2012	2013	2014	2015	APR. 2016
READING PHILS -1 <sup>ST</sup> ENERGY STADIUM	\$96,043.94	\$93,720.02	\$83,965.24	\$90,207.37	\$23,999.59
READING ROYALS - SANTANDER ARENA	\$58,030.32	\$79,569.86	\$68,419.39	\$70,252.03	\$29,948.97
OTHER- SANTANDER ARENA	\$175,637.30	\$163,778.03	\$78,803.12	\$154,506.05	\$83,967.79
PERFORMING ARTS CENTER	\$95,120.89	\$102,545.31	\$105,199.93	\$130,830.17	\$54,425.42
<b>TOTAL REVENUE</b>	<b>\$424,832.45</b>	<b>\$439,613.22</b>	<b>\$336,387.68</b>	<b>\$445,795.62</b>	<b>\$192,341.77</b>
BUDGETED REVENUE	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00	\$375,000.00
<b>OVER/UNDER BUDGET</b>	<b>-\$79,167.55</b>	<b>-\$70,386.78</b>	<b>-\$88,612.32</b>	<b>\$120,795.62</b>	

## **REAL ESTATE TRANSFER TAX – 1/1/2012 TO 4/30/2016**

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY APRIL 25, 2016 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'16).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2012 - 04/2016. IN APRIL 2016 THERE WERE 176 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 138 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN APRIL TOTALLED \$279,084.30. THE 2016 BUDGET LISTS \$2,200,000 AS EXPECTED REVENUE.

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
January	192,536.00	447,472.25	184,364.62	268,600.36	88,765.23
February	170,629.07	136,325.79	79,506.95	96,300.63	260,520.16
March	220,051.13	212,213.45	209,536.33	190,399.70	151,719.15
April	279,084.30	234,429.18	174,960.06	323,534.14	142,353.83
May		279,602.00	229,074.13	182,633.51	178,896.46
June		179,077.99	184,215.78	235,519.00	191,760.76
July		430,575.93	179,401.65	360,628.81	155,694.65
August		337,420.45	212,909.86	238,208.80	126,717.87
September		240,753.37	258,305.78	640,159.72	120,767.46
October		256,548.97	271,499.71	167,947.97	241,408.93
November		181,978.31	272,836.24	123,391.91	177,323.40
December		271,629.17	253,304.41	151,516.19	137,293.31
JAN-APR.	862,300.50	1,030,440.67	648,367.96	878,834.83	643,358.37
<b>Entire Year</b>		<b>3,208,026.86</b>	<b>2,509,915.52</b>	<b>2,978,840.74</b>	<b>1,973,221.21</b>
Budget	2,200,000.00	1,900,000.00	1,982,975.00	1,900,000.00	2,000,000.00
Over Budget		<b>1,308,026.86</b>	526,940.52	1,078,840.74	<26,778.79>

## **REAL ESTATE TRANSFER TAX – 1/1/2012 TO 4/30/2016 (continued)**

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 2016 THERE WERE 153 TRANSACTIONS MINUS 38 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 115 TAXABLE TRANSACTIONS.

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
J	153-38=115	120-32=88	152-64=88	134-44=90	108-36=72
F	146-44=102	143-56=87	100-41=59	132-55=77	103-36=67
M	185-43=142	193-48=145	170-39=131	183-55=128	179-56=123
A	176-38=138	174-49=125	157-32=125	180-55=125	159-41=118
M		218-65=153	212-51=161	168-53=115	160-35=125
J		172-56=116	159-50=109	150-53=97	150-57=93
J		175-52=123	149-43=106	146-30=116	148-52=96
A		180-44=136	150-41=109	177-71=106	118-39=79
S		211-48=163	202-49=153	224-50=174	112-39=73

O		201-66=135	223-71=152	170-56=114	225-53=172
N		139-38=101	162-49=113	134-35=99	145-42=103
D		166-43=123	196-68=128	138-53=85	138-50=88
T		2092- 597=1495	2032- 598=1434	1936- 610=1326	1745- 536=1209

## **REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2016**

THE FIRST \$1 MILLION + PROPERTY WAS SOLD IN READING IN APRIL. THIS WAS A COMMERCIAL PROPERTY AS OPPOSED TO A RESIDENTIAL PROPERTY.

<b>DATE</b>	<b>PROPERTY ADDRESS</b>	<b>SALE PRICE</b>	<b>RATE</b> <b>3.5%</b>	<b>TAX AMOUNT</b>
04/20/16	244 Penn Street	\$1,120,000	3.5%	\$39,200

- 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 MILLIO
- 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.

## **2016 STATE LIQUID FUELS RECEIPTS**

ON 5/19/16, THE CITY RECEIVED **\$1,947,077** 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:

<b>YEAR</b>	<b>BUDGETED</b>	<b>ACTUAL RECEIPTS</b>
<b>2016</b>	<b>\$1,800,000</b>	<b>\$1,947,077</b>
<b>2015</b>	<b>\$1,600,000</b>	<b>\$1,665,473</b>
<b>2014</b>	<b>\$1,364,200</b>	<b>\$1,513,088</b>
<b>2013</b>	<b>\$1,364,200</b>	<b>\$1,402,043</b>
<b>2012</b>	<b>\$1,295,000</b>	<b>\$1,426,955</b>
<b>2011</b>	<b>\$1,295,000</b>	<b>\$1,329,673</b>
<b>2010</b>	<b>\$1,183,000</b>	<b>\$1,299,357</b>
<b>2009</b>	<b>\$1,183,000</b>	<b>\$1,350,613</b>
<b>2008</b>	<b>\$1,266,279</b>	<b>\$1,402,640</b>
<b>2007</b>	<b>\$1,266,279</b>	<b>\$1,272,396</b>
<b>2006</b>	<b>\$1,218,984</b>	<b>\$1,226,188</b>

<b>2005</b>	<b>\$1,111,000</b>	<b>\$1,143,838</b>
<b>2004</b>	<b>\$1,110,973</b>	<b>\$1,113,289</b>
<b>2003</b>	<b>\$1,070,000</b>	<b>\$1,091,162</b>
<b>2002</b>	<b>\$1,067,667</b>	<b>\$1,069,918</b>
<b>2001</b>	<b>\$1,043,000</b>	<b>\$1,044,957</b>
<b>2000</b>	<b>\$1,055,000</b>	<b>\$1,030,310</b>