

CITY AUDITOR'S REPORT

MONDAY, JUNE 13, 2016

2016 UNEMPLOYMENT COMPENSATION

THE UNEMPLOYMENT COMPENSATION EXPENSES FOR THE 1st QUARTER OF 2016 WERE \$18,131.59. THE 2016 BUDGET ALLOCATES \$100,000 FOR UNEMPLOYMENT COMPENSATIONS COSTS.

THE FOLLOWING CHART ILLUSTRATES THE UNEMPLOYMENT COSTS OF THE CITY FOR YEARS 1996- 2016-1st Q.:

YEAR	BUDGET	ACTUAL EXPENSE	VARIANCE
1996	\$44,856.00	\$40,732.38	\$4,123.62
1997	\$55,000.00	\$94,088.09	-\$39,088.09
1998	\$55,000.00	\$25,086.87	\$29,913.13
1999	\$55,000.00	\$26,085.08	\$28,914.92
2000	\$55,000.00	\$123,742.39	-\$68,742.39
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	-\$48,765.63
2004	\$100,000.00	\$166,192.84	-\$66,192.84
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	-\$33,061.92
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
2016-1 st Q.	\$100,000.00	\$18,131.59	

BOLD INDICATES DEFICIT.

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 5/31/2016

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY MAY 23, 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 - 05/2016. IN MAY 2016 THERE WERE 194 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 141 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN MAY TOTALLED \$777,337.35. THE 2016 BUDGET LISTS \$2,200,000 AS EXPECTED REVENUE.

	2016	2015	2014	2013	2012
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	777,337.35	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-MAY	1,639,637.85	1,310,042.67	877,442.09	1,061,468.34	822,254.83
Entire Year		3,208,026.86	2,509,915.52	2,978,840.74	1,973,221.21
Budget	2,200,000.00	1,900,000.00	1,982,975.00	1,900,000.00	2,000,000.00
Over Budget		1,308,026.86	526,940.52	1,078,840.74	<26,778.79>

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 5/31/2016

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.

	2016	2015	2014	2013	2012
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	194-53=141	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 SECOND AND THIRD \$1 MILLION + PROPERTIES WERE SOLD IN READING IN MAY. ALL WERE COMMERCIAL PROPERTIES AS OPPOSED TO RESIDENTIAL PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
04/20/16	244 Penn Street	\$1,120,000	3.5%	\$39,200
05/17/16	1401 Pershing Blvd.	\$6,850,000	3.5%	\$239,750
05/25/16	2001R Centre Ave.	\$9,600,000	3.5%	\$336,000
Total		\$17,570,000	3.5%	\$614,950

- 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