

CITY AUDITOR'S REPORT

MONDAY, OCTOBER 24, 2011

2011 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$32,723.14 FROM THE READING PHILLIES FOR SEPTEMBER'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$24,013.40 FOR SEPTEMBER SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY AMERICAN IDOL ON TOUR AND THE EVETT BROTHERS, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$5,255.70 FROM THE READING ROYALS HOCKEY CLUB FOR SEPTEMBER'S SALES.

THE 2011 BUDGET LISTS \$480,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2007-2011) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2007	2008	2009	2010	SEPT. 2011
READING PHILS -1 ST ENERGY STADIUM	\$97,078.39	\$85,828.62	\$94,788.30	\$98,219.57	\$95,654.69
READING ROYALS - SOVEREIGN CENTER	\$91,274.98	\$100,129.25	\$55,054.89	\$61,494.30	\$47,050.89
OTHER- SOVEREIGN CENTER	\$213,868.85	\$236,337.38	\$232,589.23	\$252,268.74	\$80,419.32
PERFORMING ARTS CENTER	\$133,717.69	\$132,528.70	\$99,602.64	\$100,701.62	\$92,968.37
TOTAL REVENUE	\$535,939.91	\$554,823.95	\$482,035.06	\$512,684.23	\$316,093.27
BUDGETED REVENUE	\$600,000.00	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00
OVER/UNDER BUDGET	-\$64,060.09	\$4,823.95	-\$117,964.94	\$62,684.23	

REAL ESTATE TRANSFER TAX – 1/1/2007 TO 9/30/2011

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY SEPTEMBER 26, 2011 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'11).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2007 - 09/2011. IN SEPTEMBER 2011 THERE WERE 141 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 101 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN SEPTEMBER TOTALLED \$187,496.67. THE 2011 BUDGET PROJECTS REVENUE FROM THIS SOURCE AS \$2,750,000.

	2011	2010	2009	2008	2007
January	90,044.35	159,017.30	148,961.51	652,118.37	571,588.55
February	135,391.03	106,687.67	142,169.66	228,471.03	490,135.40
March	214,724.17	229,645.70	185,351.64	249,460.68	436,044.99
April	156,823.78	393,268.60	258,946.66	546,640.28	535,330.62
May	174,829.49	384,978.30	242,328.73	392,206.10	855,745.40
June	221,457.20	349,449.25	204,198.52	352,496.09	641,669.28
July	121,372.42	222,286.60	182,852.57	267,767.04	663,865.08
August	179,026.81	185,037.44	189,488.42	371,358.83	808,641.08
September	187,496.67	128,921.23	301,455.52	279,643.32	399,709.39
October	??????????	204,050.03	273,838.88	236,179.13	484,759.56
November	??????????	240,401.03	214,016.65	268,455.35	539,733.18
December	??????????	209,455.28	232,908.94	158,499.81	288,401.49
JAN-SEPT.	1,481,165.92	2,159,292.09	1,855,753.23	3,340,161.74	5,402,729.79
Entire Year	??????????	2,813,198.43	2,576,517.70	4,003,296.03	6,715,624.02
Budget	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00	7,215,868.00
Over Budget	??????????	313,198.43	<2,423,482.30>	<3,212,571.97>	<500,243.98>

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 2011 THERE WERE 101 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 57 TAXABLE TRANSACTIONS.

		2010	2009	2008	2007
J	101-44=57	145-54=91	123-55=68	213-67=146	318-59=259
F	126-49=77	103-37=66	137-44=93	190-51=139	242-50=192
M	144-43=101	212-67=145	167-47=120	174-47=127	285-56=229
A	121-31=90	193-59=134	163-54=109	282-62=220	340-68=272
M	168-52=116	208-73=135	169-40=129	225-46=179	282-50=232
J	175-39=136	185-51=134	171-60=111	213-56=157	307-52=255
J	127-48=79	149-44=105	161-62=99	201-48=153	273-70=203
A	153-39=114	161-55=106	141-48=93	195-53=142	277-62=215
S	141-40=101	114-31=83	137-39=98	183-50=133	247-45=202
O		201-72=129	219-67=152	184-64=120	268-46=222
N		120-33=87	175-65=110	156-55=101	211-45=166
D		153-45=108	163-44=119	134-39=95	213-51=162
T		1944-621=1323	1926-625=1301	2350-638=1712	3263-654=2609

UPCOMING REPORTS

OVER THE NEXT FEW WEEKS, THE AUDITOR'S OFFICE WILL BE REPORTING ON CABLE FRANCHISE FEES, PAYMENTS IN LIEU OF TAXES, SCHOOL CROSSING GUARD REIMBURSEMENTS, UNEMPLOYMENT COMPENSATION COSTS, AND COMMENTS ON THE 2012 PROPOSED BUDGET.