

CITY AUDITOR'S REPORT

TUESDAY, MAY 29, 2012

2012 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$11,267.59 FROM THE READING PHILLIES FOR APRIL'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$19,524.95 FOR APRIL SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY PICCADILLY CIRCUS, STRAIGHT NO CHASER, GABRIEL IGLESIAS, EXPRESS ARENA FOOTBALL, NEWSBOYS, DAMN YANKEES AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$8,679.68 FROM READING ROYALS HOCKEY FOR APRIL'S SALES.

THE 2012 BUDGET LIST \$504,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2008-2012) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2008	2009	2010	2011	APRIL 2012
READING PHILS -1 ST ENERGY STADIUM	\$85,828.62	\$94,788.30	\$98,219.57	\$104,498.69	\$28,201.09
READING ROYALS - SOVEREIGN CENTER	\$100,129.25	\$55,054.89	\$61,494.30	\$60,719.57	\$26,260.02
OTHER- SOVEREIGN CENTER	\$236,337.38	\$232,589.23	\$252,268.74	\$117,376.12	\$86,092.13
PERFORMING ARTS CENTER	\$132,528.70	\$99,602.64	\$100,701.62	\$140,860.56	\$39,324.08
TOTAL REVENUE	\$554,823.95	\$482,035.06	\$512,684.23	\$423,454.94	\$179,877.32
BUDGETED REVENUE	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00	\$504,000.00
OVER/UNDER BUDGET	\$4,823.95	-\$117,964.94	\$62,684.23	-\$56,545.06	

REAL ESTATE TRANSFER TAX – 1/1/2008 TO 04/30/2012

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY APRIL 23, 2012 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'12).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2008 - 04/2012. IN APRIL 2012 THERE WERE 159 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 118 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN APRIL TOTALLED \$142,353.83. THE CURRENT 2012 BUDGET LISTS \$2,000,000 AS EXPECTED REVENUE.

	2012	2011	2010	2009	2008
January	88,765.23	90,044.35	159,017.30	148,961.51	652,118.37
February	260,520.16	135,391.03	106,687.67	142,169.66	228,471.03
March	151,719.15	214,724.17	229,645.70	185,351.64	249,460.68
April	142,353.83	156,823.78	393,268.60	258,946.66	546,640.28
May	?????????	174,829.49	384,978.30	242,328.73	392,206.10
June	?????????	221,457.20	349,449.25	204,198.52	352,496.09
July	?????????	121,372.42	222,286.60	182,852.57	267,767.04
August	?????????	179,026.81	185,037.44	189,488.42	371,358.83
September	?????????	187,496.67	128,921.23	301,455.52	279,643.32
October	?????????	255,432.51	204,050.03	273,838.88	236,179.13
November	?????????	287,145.90	240,401.03	214,016.65	268,455.35
December	?????????	208,991.89	209,455.28	232,908.94	158,499.81
JAN-APR.	643,358.37	596,983.33	888,619.27	735,429.47	1,676,690.36
Entire Year	?????????	2,232,736.22	2,813,198.43	2,576,517.70	4,003,296.03
Budget	2,000,000.00	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00
Over Budget	?????????	<517,263.78>	313,198.43	<2,423,482.30>	<3,212,571.97>

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 2012 THERE WERE 108 TRANSACTIONS MINUS 36 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 72 TAXABLE TRANSACTIONS.

	2012	2011	2010	2009	2008
J	108-36=72	101-44=57	145-54=91	123-55=68	213-67=146
F	103-36=67	126-49=77	103-37=66	137-44=93	190-51=139
M	179-56=123	144-43=101	212-67=145	167-47=120	174-47=127
A	159-41=118	121-31=90	193-59=134	163-54=109	282-62=220
M		168-52=116	208-73=135	169-40=129	225-46=179
J		175-39=136	185-51=134	171-60=111	213-56=157
J		127-48=79	149-44=105	161-62=99	201-48=153
A		153-39=114	161-55=106	141-48=93	195-53=142
S		141-40=101	114-31=83	137-39=98	183-50=133
O		181-52=129	201-72=129	219-67=152	184-64=120
N		149-31=118	120-33=87	175-65=110	156-55=101
D		172-61=111	153-45=108	163-44=119	134-39=95
T		1758- 529=1229	1944- 621=1323	1926- 625=1301	2350- 638=1712

TRAFFIC FINES MOTOR CODES 2004-2012 1ST QUARTER

THE FOLLOWING CHART ILLUSTRATES THE TRAFFIC FINES-MOTOR CODES COLLECTED THROUGH THE READING PARKING AUTHORITY FOR THE YEARS 2004-2012 -1ST QUARTER. THESE FINES ARE FROM READING POLICE DEPARTMENT ISSUED CITATIONS PAID AT THE READING PARKING AUTHORITY. IN THE FIRST QUARTER OF 2012, WE RECEIVED \$117,628.00. THE 2012 BUDGET LISTS \$315,000 AS EXPECTED REVENUE.

YEAR	BUDGET	ACTUAL	VARIANCE
2004	\$325,000	\$303,045	<\$21,955>
2005	\$325,000	\$404,938	\$79,938
2006	\$360,000	\$492,120	\$132,120
2007	\$470,000	\$361,841	<\$108,159>
2008	\$470,000	\$487,805	\$17,805
2009	\$490,000	\$294,010	<195,990>
2010	\$350,000	\$366,027	\$16,027
2011	\$315,000	\$337,182	\$22,182
2012	\$315,000	\$117,628	

OTHER INFORMATION

ON 5/15/12, THE CITY PAID DOWN AN ADDITIONAL \$5 MILLION ON THE 2010 UNFUNDED DEBT GENERAL OBLIGATION BOND.

I AM TRACKING THE NUMBER AND AMOUNTS RECEIVED IN ADDITIONAL PAYMENTS IN LIEU OF TAXES (PILOT) SINCE THE MAYOR'S RECENT LETTERS WENT TO SEVERAL HUNDRED TAX EXEMPT ORGANIZATIONS. I WILL PERIODICALLY PROVIDE STATUS UPDATE REPORTS ON THE PILOT/SILOT INITIATIVE.

ON 5/24/12, I ATTENDED MAYOR SPENCER'S NEWS CONFERENCE REGARDING ADMINISTRATIVE ACCOMPLISHMENTS SINCE JANUARY 2012.