

CITY AUDITOR'S REPORT

MONDAY, SEPTEMBER 26, 2011

2011 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$6,393.07 FROM THE READING PHILLIES FOR AUGUST'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$3,197.61 FOR AUGUST SALES. THE ONLY EVENT DURING AUGUST WAS AN ALICE COOPER CONCERT. ALSO THIS MONTH, WE RECEIVED \$2,233.14 FROM THE READING ROYALS HOCKEY CLUB FOR AUGUST'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	AUG. 2011
READING PHILS -1 ST ENERGY STADIUM	\$97,078.39	\$85,828.62	\$94,788.30	\$98,219.57	\$62,931.55
READING ROYALS - SOVEREIGN CENTER	\$91,274.98	\$100,129.25	\$55,054.89	\$61,494.30	\$41,795.19
OTHER- SOVEREIGN CENTER	\$213,868.85	\$236,337.38	\$232,589.23	\$252,268.74	\$61,562.07
PERFORMING ARTS CENTER	\$133,717.69	\$132,528.70	\$99,602.64	\$100,701.62	\$87,812.22
TOTAL REVENUE	\$535,939.91	\$554,823.95	\$482,035.06	\$512,684.23	\$254,101.03
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 8/31/2011

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY AUGUST 22, 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 - 08/2011. IN AUGUST 2011 THERE WERE 153 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 114 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN AUGUST TOTALLED \$179,026.81. 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	??????????	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-AUG.	1,293,669.25	2,030,370.86	1,554,297.71	3,060,518.42	5,003,020.40
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		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

MUNICIPAL SEWAGE RATE CALCULATIONS FOR 2012/2013

NOTIFICATION OF THE NEW MUNICIPAL SEWAGE RATES AND CALCULATIONS ARE DUE FOR COMPLETION BY SEPTEMBER 30TH OF THIS YEAR. THESE ARE THE RATES THAT THE CITY CHARGES THE SURROUNDING MUNICIPALITIES FOR THEIR USAGE OF OUR MUNICIPAL SEWAGE SYSTEM FOR TREATMENT AND/OR TRANSPORTATION. THE CURRENT RATES ARE IN EFFECT FROM 4/1/11 THROUGH 3/31/12. THE NEW RATES WILL BE IN EFFECT FROM 4/1/12 THROUGH 3/31/13.

THE AUDITOR'S OFFICE ALONG WITH THE ADMINISTRATIVE SERVICES AND PUBLIC WORKS DEPARTMENTS ARE JOINTLY REVIEWING THE FINAL COMPILATIONS AND CALCULATIONS. WE EXPECT THIS TASK AND THE CORRESPONDING MAILINGS TO BE COMPLETED BEFORE 9/30/11. I SHOULD HAVE THE NEW RATES FOR THE NEXT CITY COUNCIL MEETING ON MONDAY, OCTOBER 10, 2011.