

CITY AUDITOR'S REPORT

MONDAY, JANUARY 27, 2014

2013 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$3,245.93 FROM THE READING PHILLIES FOR DECEMBER'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$43,011.42 FOR DECEMBER'S SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY TOBY MAC, STRAIGHT NO CHASER, JEFF DUNHAM, PENNSYLVANIA ROAR INDOOR SOCCER, THE BEACH BOYS, TONY BENNETT AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$5,004.59 FROM READING ROYALS HOCKEY FOR DECEMBER'S SALES.

THE 2014 BUDGET LIST \$425,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2009-2013) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2009	2010	2011	2012	2013
READING PHILS -1 ST ENERGY STADIUM	\$94,788.30	\$98,219.57	\$104,498.69	\$96,043.94	\$93,720.02
READING ROYALS - SANTANDER ARENA	\$55,054.89	\$61,494.30	\$60,719.57	\$58,030.32	\$79,569.86
OTHER- SANTANDER ARENA	\$232,589.23	\$252,268.74	\$117,376.12	\$175,637.30	\$163,778.03
PERFORMING ARTS CENTER	\$99,602.64	\$100,701.62	\$140,860.56	\$95,120.89	\$102,545.31
TOTAL REVENUE	\$482,035.06	\$512,684.23	\$423,454.94	\$424,832.45	\$439,613.22
BUDGETED REVENUE	\$600,000.00	\$450,000.00	\$480,000.00	\$504,000.00	\$510,000.00
OVER/UNDER BUDGET	-\$117,964.94	\$62,684.23	-\$56,545.06	-\$79,167.55	-\$70,386.78

REAL ESTATE TRANSFER TAX – 1/1/2009 TO 12/31/2013

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY DECEMBER 16, 2013 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'13).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2009 - 12/2013. IN DECEMBER 2013 THERE WERE 138 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 85 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN DECEMBER TOTALLED \$151,516.19. THE 2014 BUDGET LISTS \$1,982,975 AS EXPECTED REVENUE.

	2013	2012	2011	2010	2009
January	268,600.36	88,765.23	90,044.35	159,017.30	148,961.51
February	96,300.63	260,520.16	135,391.03	106,687.67	142,169.66
March	190,399.70	151,719.15	214,724.17	229,645.70	185,351.64
April	323,534.14	142,353.83	156,823.78	393,268.60	258,946.66
May	182,633.51	178,896.46	174,829.49	384,978.30	242,328.73
June	235,519.00	191,760.76	221,457.20	349,449.25	204,198.52
July	360,628.81	155,694.65	121,372.42	222,286.60	182,852.57
August	238,208.80	126,717.87	179,026.81	185,037.44	189,488.42
September	640,159.72	120,767.46	187,496.67	128,921.23	301,455.52
October	167,947.97	241,408.93	255,432.51	204,050.03	273,838.88
November	123,391.91	177,323.40	287,145.90	240,401.03	214,016.65
December	151,516.19	137,293.31	208,991.89	209,455.28	232,908.94
Entire Year	2,978,840.74	1,973,221.21	2,232,736.22	2,813,198.43	2,576,517.70
Budget	1,900,000.00	2,000,000.00	2,750,000.00	2,500,000.00	5,000,000.00
Over Budget	1,078,840.74	<26,778.79>	<517,263.78>	313,198.43	<2,423,482.30>

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 2013 THERE WERE 134 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 90 TAXABLE TRANSACTIONS.

	2013	2012	2011	2010	2009
J	134-44=90	108-36=72	101-44=57	145-54=91	123-55=68
F	132-55=77	103-36=67	126-49=77	103-37=66	137-44=93
M	183-55=128	179-56=123	144-43=101	212-67=145	167-47=120
A	180-55=125	159-41=118	121-31=90	193-59=134	163-54=109
M	168-53=115	160-35=125	168-52=116	208-73=135	169-40=129
J	150-53=97	150-57=93	175-39=136	185-51=134	171-60=111
J	146-30=116	148-52=96	127-48=79	149-44=105	161-62=99
A	177-71=106	118-39=79	153-39=114	161-55=106	141-48=93
S	224-50=174	112-39=73	141-40=101	114-31=83	137-39=98
O	170-56=114	225-53=172	181-52=129	201-72=129	219-67=152
N	134-35=99	145-42=103	149-31=118	120-33=87	175-65=110
D	138-53=85	138-50=88	172-61=111	153-45=108	163-44=119
T	1936-610=1326	1745-536=1209	1758-529=1229	1944-621=1323	1926-625=1301

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2013

IN 2013, THERE WERE TEN (10) \$1 MILLION + PROPERTIES THAT HAD OWNERSHIP CHANGES THAT LED TO REAL ESTATE TRANSFER TAXES BEING LEVIED ON THOSE TRANSACTIONS. THE CITY RECEIVED A TOTAL OF \$1,143,727 ON THE BELOW LISTED PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
01/07/13	2040 Centre Ave.	\$1,204,079	3.5%	\$42,143
01/11/13	825 E. Wyomissing. Blvd.	\$2,844,416	3.5%	\$99,555
4/16/13	100 N. 5 th Street	\$1,100,000	3.5%	\$38,500
4/16/13	112 N. 5 th Street	\$1,000,000	3.5%	\$35,000
4/22/13	936 N. 9 th Street	\$2,040,913	3.5%	\$71,432
5/30/13	200 Penn Street	\$1,460,000	3.5%	\$51,100
6/28/13	W. Robeson Street	\$2,360,000	3.5%	\$82,600
7/02/13	50 N. 4 TH Street	\$5,798,685	3.5%	\$202,954
8/14/13	443-445 Penn Street	\$2,500,000	3.5%	\$87,500
9/30/13	401 Penn Street	0	3.5%	\$432,943
total		\$20,308,093	3.5%	\$1,143,727

- 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.

MS-965 REPORT

THE CITY OF READING HAS COMPLETED AND FILED ITS 2013 MS-965 REPORT WITH THE PENNSYLVANIA DEPARTMENT OF TRANSPORTATION (PENNDOT). THIS REPORT SUMMARIZES OUR 2013 EXPENDITURES AND REVENUES REGARDING THE LIQUID FUELS (MOTOR LICENSE) FUND.

WE ARE ALSO EXPECTING, IN EARLY MARCH 2014, THE RELEASE OF GRANT FUNDING IN EXCESS OF \$1.35 MILLION FROM THE PENNSYLVANIA DEPARTMENT OF TREASURY FOR STREET REPAIRS, WINTER ROAD MAINTENANCE COSTS AND PAVING PROJECTS.

THE AUDITOR'S OFFICE WILL REPORT ON THE RECEIPT OF THE 2014 LIQUID FUELS GRANT WHEN IT HAPPENS.