

CITY AUDITOR'S REPORT

MONDAY, FEBRUARY 25, 2013

2013 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$3,570.84 FROM THE READING PHILLIES FOR JANUARY'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$43,515.16 FOR JANUARY SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY LEWIS BLACK, SYLVIA BROWNE, MORRISSEY, DISNEY ON ICE, MIRANDA LAMBERT & THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$6,975.80 FROM READING ROYALS HOCKEY FOR JANUARY'S SALES.

THE 2013 BUDGET LIST \$510,000 AS EXPECTED REVENUE.

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

ADMISSION FEE/TAX	2009	2010	2011	2012	JAN. 2013
READING PHILS -1 ST ENERGY STADIUM	\$94,788.30	\$98,219.57	\$104,498.69	\$96,043.94	\$3,570.84
READING ROYALS - SOVEREIGN CENTER	\$55,054.89	\$61,494.30	\$60,719.57	\$58,030.32	\$6,975.80
OTHER- SOVEREIGN CENTER	\$232,589.23	\$252,268.74	\$117,376.12	\$175,637.30	\$30,699.26
PERFORMING ARTS CENTER	\$99,602.64	\$100,701.62	\$140,860.56	\$95,120.89	\$12,815.90
TOTAL REVENUE	\$482,035.06	\$512,684.23	\$423,454.94	\$424,832.45	\$54,061.80
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	

REAL ESTATE TRANSFER TAX – 1/1/2009 TO 01/31/2013

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY JANUARY 28, 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 - 01/2013. IN JANUARY 2013 THERE WERE 134 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 90 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN JANUARY TOTALLED \$268,600.36. THE 2013 BUDGET LISTS \$1,900,000 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		260,520.16	135,391.03	106,687.67	142,169.66
March		151,719.15	214,724.17	229,645.70	185,351.64
April		142,353.83	156,823.78	393,268.60	258,946.66
May		178,896.46	174,829.49	384,978.30	242,328.73
June		191,760.76	221,457.20	349,449.25	204,198.52
July		155,694.65	121,372.42	222,286.60	182,852.57
August		126,717.87	179,026.81	185,037.44	189,488.42
September		120,767.46	187,496.67	128,921.23	301,455.52
October		241,408.93	255,432.51	204,050.03	273,838.88
November		177,323.40	287,145.90	240,401.03	214,016.65
December		137,293.31	208,991.89	209,455.28	232,908.94
Entire Year		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		<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		103-36=67	126-49=77	103-37=66	137-44=93
M		179-56=123	144-43=101	212-67=145	167-47=120
A		159-41=118	121-31=90	193-59=134	163-54=109
M		160-35=125	168-52=116	208-73=135	169-40=129
J		150-57=93	175-39=136	185-51=134	171-60=111
J		148-52=96	127-48=79	149-44=105	161-62=99
A		118-39=79	153-39=114	161-55=106	141-48=93
S		112-39=73	141-40=101	114-31=83	137-39=98
O		225-53=172	181-52=129	201-72=129	219-67=152
N		145-42=103	149-31=118	120-33=87	175-65=110
D		138-50=88	172-61=111	153-45=108	163-44=119
T		1745-536=1209	1758-529=1229	1944-621=1323	1926-625=1301

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

THERE WERE TWO (2) \$1 MILLION + PROPERTIES SOLD IN READING IN JANUARY, 2013. BOTH WERE COMMERCIAL PROPERTIES AS OPPOSED TO RESIDENTIAL PROPERTIES. THOSE PROPERTIES TOTAL SALES PRICE WAS \$4,048,495 THUS RETURNING \$141,698 IN REAL ESTATE TRANSFER TAXES TO THE CITY.

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
total		\$4,048,495	3.5%	\$141,698

- 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.