

CITY AUDITOR'S REPORT

TUESDAY, MAY 27, 2014

2014 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$9,159.26 FROM THE READING PHILLIES FOR APRIL'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$26,401.11 FOR APRIL'S SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY DISNEY ON ICE, JUSTIN MOORE, KATHLEEN MADIGAN, AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$11,118.85 FROM READING ROYALS HOCKEY FOR APRIL'S SALES.

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

THE FOLLOWING CHARTS LIST ANNUALLY (2010-APRIL 2014) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2010	2011	2012	2013	APRIL 2014
READING PHILS -1 ST ENERGY STADIUM	\$98,219.57	\$104,498.69	\$96,043.94	\$93,720.02	\$24,613.62
READING ROYALS - SANTANDER ARENA	\$61,494.30	\$60,719.57	\$58,030.32	\$79,569.86	\$31,044.10
OTHER- SANTANDER ARENA	\$252,268.74	\$117,376.12	\$175,637.30	\$163,778.03	\$35,297.83
PERFORMING ARTS CENTER	\$100,701.62	\$140,860.56	\$95,120.89	\$102,545.31	\$55,765.96
TOTAL REVENUE	\$512,684.23	\$423,454.94	\$424,832.45	\$439,613.22	\$146,721.51
BUDGETED REVENUE	\$450,000.00	\$480,000.00	\$504,000.00	\$510,000.00	\$425,000.00
OVER/UNDER BUDGET	\$62,684.23	-\$56,545.06	-\$79,167.55	-\$70,386.78	

REAL ESTATE TRANSFER TAX – 1/1/2010 TO 04/30/2014

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY APRIL 28, 2014 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'14).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2010 - 04/2014. IN APRIL 2014 THERE WERE 157 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 125 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN APRIL TOTALLED \$174,960.06. THE 2014 BUDGET LISTS \$1,982,975 AS EXPECTED REVENUE.

	2014	2013	2012	2011	2010
January	184,364.62	268,600.36	88,765.23	90,044.35	159,017.30
February	79,506.95	96,300.63	260,520.16	135,391.03	106,687.67
March	209,536.33	190,399.70	151,719.15	214,724.17	229,645.70
April	174,960.06	323,534.14	142,353.83	156,823.78	393,268.60
May		182,633.51	178,896.46	174,829.49	384,978.30
June		235,519.00	191,760.76	221,457.20	349,449.25
July		360,628.81	155,694.65	121,372.42	222,286.60
August		238,208.80	126,717.87	179,026.81	185,037.44
September		640,159.72	120,767.46	187,496.67	128,921.23
October		167,947.97	241,408.93	255,432.51	204,050.03
November		123,391.91	177,323.40	287,145.90	240,401.03
December		151,516.19	137,293.31	208,991.89	209,455.28
Jan.-Apr.	648,367.96	878,834.83	643,358.37	596,983.33	888,619.27
Entire Year		2,978,840.74	1,973,221.21	2,232,736.22	2,813,198.43
Budget	1,982,975.00	1,900,000.00	2,000,000.00	2,750,000.00	2,500,000.00
Over Budget		1,078,840.74	<26,778.79>	<517,263.78>	313,198.43

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 2014 THERE WERE 152 TRANSACTIONS MINUS 64 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 88 TAXABLE TRANSACTIONS.

	2014	2013	2012	2011	2010
J	152-64=88	134-44=90	108-36=72	101-44=57	145-54=91
F	100-41=59	132-55=77	103-36=67	126-49=77	103-37=66
M	170-39=131	183-55=128	179-56=123	144-43=101	212-67=145
A	157-32=125	180-55=125	159-41=118	121-31=90	193-59=134
M		168-53=115	160-35=125	168-52=116	208-73=135
J		150-53=97	150-57=93	175-39=136	185-51=134
J		146-30=116	148-52=96	127-48=79	149-44=105
A		177-71=106	118-39=79	153-39=114	161-55=106
S		224-50=174	112-39=73	141-40=101	114-31=83
O		170-56=114	225-53=172	181-52=129	201-72=129
N		134-35=99	145-42=103	149-31=118	120-33=87
D		138-53=85	138-50=88	172-61=111	153-45=108
T		1936-610=1326	1745-536=1209	1758-529=1229	1944-621=1323

2014 CABLE FRANCHISE FEES

ON 05/06/14, THE CITY RECEIVED \$191,942.97 FROM COMCAST CABLE FOR THE FRANCHISE FEES FOR THE 1st QUARTER OF 2014. THE 2014 BUDGET LISTS \$725,000 AS ANNUAL CABLE FRANCHISE FEES REVENUE.

THE FOLLOWING CHART LISTS CABLE FRANCHISE FEES FROM 1997 – 2014-1st Q.:

YEAR	BUDGET	ACTUAL	VARIANCE
1997	\$564,000	\$586,350.73	\$22,350.73
1998	\$615,000	\$772,978.02	\$157,978.02
1999	\$645,000	\$670,813.60	\$25,813.60
2000	\$680,000	\$701,370.94	\$21,370.94
2001	\$700,000	\$667,645.58	<\$32,354.42>
2002	\$700,000	\$724,969.36	\$24,969.36
2003	\$720,000	\$739,601.21	\$19,601.21
2004	\$750,000	\$732,936.04	<\$17,063.96>
2005	\$750,000	\$659,329.68	<\$90,670.32>
2006	\$770,000	\$684,295.97	<\$85,704.03>
2007	\$700,000	\$673,827.84	<\$26,172.16>
2008	\$700,000	\$670,281.50	<\$29,718.50>
2009	\$700,000	\$716,971.61	\$16,971.61
2010	\$700,000	\$704,278.99	\$4,278.99
2011	\$705,000	\$704,540.44	<\$459.56>
2012	\$705,000	\$720,253.68	\$15,253.68
2013	\$725,000	\$745,544.47	\$20,544.47
2014-1 st Q.	\$725,000	\$191,942.97	

NOTE: 1998 INCLUDES FIVE (5) QUARTERS OF REVENUE FROM AUDITOR'S ADJUSTMENT