

CITY AUDITOR'S REPORT

MONDAY, JUNE 24, 2013

2013 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$8,173.07 FROM THE READING PHILLIES FOR MAY'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$14,013.27 FOR MAY SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY SESAME STREET LIVE, DREAMGIRLS, THE RAT PACK, WWE & THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$13,181.38 FROM READING ROYALS HOCKEY FOR MAY'S SALES.

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

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

ADMISSION FEE/TAX	2009	2010	2011	2012	MAY 2013
READING PHILS -1 ST ENERGY STADIUM	\$94,788.30	\$98,219.57	\$104,498.69	\$96,043.94	\$34,133.82
READING ROYALS - SOVEREIGN CENTER	\$55,054.89	\$61,494.30	\$60,719.57	\$58,030.32	\$50,602.54
OTHER- SOVEREIGN CENTER	\$232,589.23	\$252,268.74	\$117,376.12	\$175,637.30	\$78,069.02
PERFORMING ARTS CENTER	\$99,602.64	\$100,701.62	\$140,860.56	\$95,120.89	\$58,900.30
TOTAL REVENUE	\$482,035.06	\$512,684.23	\$423,454.94	\$424,832.45	\$221,705.68
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 5/31/2013

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY MAY 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 - 05/2013. IN MAY 2013 THERE WERE 168 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 115 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN MAY TOTALLED \$182,633.51. 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	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		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
JAN.-MAY	1,061,468.34	822,254.83	771,812.82	1,273,597.57	977,758.20
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	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		150-57=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 WAS ONE (1) \$1 MILLION + PROPERTY SOLD IN READING IN MAY, 2013. THAT BRINGS THE TOTAL NUMBER OF \$1 MILLION + PROPERTIES SOLD IN 2013 TO SIX (6). ALL WERE COMMERCIAL PROPERTIES AS OPPOSED TO RESIDENTIAL PROPERTIES. THROUGH 5/31/13, THE BELOW LISTED PROPERTIES TOTAL SALES PRICE WAS \$9,649,408 THUS RETURNING \$337,730 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
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
total		\$9,649,408	3.5%	\$337,730

- 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.

2013 STATE LIQUID FUELS RECEIPTS

ON 6/11/13, THE CITY RECEIVED **\$1,402,043** FROM THE STATE (PENNDOT) FOR THE CITY'S LIQUID FUELS (MOTOR LICENSE) FUND. THIS MONEY CAN **ONLY** BE USED FOR COSTS ASSOCIATED WITH CONSTRUCTION/RECONSTRUCTION (INCLUDING CAPITAL EQUIPMENT) AND MAINTENANCE (INCLUDING PERSONNEL) FOR LOCALLY OWNED ROADS, STREETS AND BRIDGES.

THE FOLLOWING CHART LISTS THE BUDGETED AND ACTUAL AMOUNTS RECEIVED FROM THE STATE, SINCE 1996, FOR OUR ANNUAL ALLOCATION:

YEAR	BUDGETED	ACTUAL RECEIPTS
2013	\$1,364,200	\$1,402,043
2012	\$1,295,000	\$1,426,955
2011	\$1,295,000	\$1,329,673
2010	\$1,183,000	\$1,299,357
2009	\$1,183,000	\$1,350,613
2008	\$1,266,279	\$1,402,640
2007	\$1,266,279	\$1,272,396
2006	\$1,218,984	\$1,226,188
2005	\$1,111,000	\$1,143,838
2004	\$1,110,973	\$1,113,289
2003	\$1,070,000	\$1,091,162
2002	\$1,067,667	\$1,069,918
2001	\$1,043,000	\$1,044,957
2000	\$1,055,000	\$1,030,310
1999	\$1,030,000	\$1,052,925
1998	\$950,162	\$1,030,791
1997	\$900,000	\$913,618
1996	\$854,934	\$892,078