

# CITY AUDITOR'S REPORT

## MONDAY, NOVEMBER 26, 2012

### 2012 ADMISSION FEE/TAX

THE SOVEREIGN CENTER AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$44,774.59 FOR OCTOBER SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY WORLD WRESTLING ENTERTAINMENT, CHRIS TOMLIN, CIRQUE DE SOLEIL, WANDA SYKES, STYX, RON WHITE & THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$4,130.87 FROM READING ROYALS HOCKEY FOR OCTOBER'S SALES.

THE 2012 BUDGET LIST \$504,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2008-2012) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2008	2009	2010	2011	OCT. 2012
READING PHILS -1 <sup>ST</sup> ENERGY STADIUM	\$85,828.62	\$94,788.30	\$98,219.57	\$104,498.69	\$87,472.33
READING ROYALS - SOVEREIGN CENTER	\$100,129.25	\$55,054.89	\$61,494.30	\$60,719.57	\$48,004.71
OTHER- SOVEREIGN CENTER	\$236,337.38	\$232,589.23	\$252,268.74	\$117,376.12	\$165,853.60
PERFORMING ARTS CENTER	\$132,528.70	\$99,602.64	\$100,701.62	\$140,860.56	\$76,138.35
<b>TOTAL REVENUE</b>	<b>\$554,823.95</b>	<b>\$482,035.06</b>	<b>\$512,684.23</b>	<b>\$423,454.94</b>	<b>\$377,468.99</b>
BUDGETED REVENUE	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00	\$504,000.00
<b>OVER/UNDER BUDGET</b>	<b>\$4,823.95</b>	<b>-\$117,964.94</b>	<b>\$62,684.23</b>	<b>-\$56,545.06</b>	

## REAL ESTATE TRANSFER TAX – 1/1/2008 TO 10/30/2012

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY OCTOBER 22, 2012 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'12).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2008 - 10/2012. IN OCTOBER 2012 THERE WERE 225 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 172 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN OCTOBER TOTALLED \$241,408.93. THE CURRENT 2012 BUDGET LISTS \$2,000,000 AS EXPECTED REVENUE.

	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
January	88,765.23	90,044.35	159,017.30	148,961.51	652,118.37
February	260,520.16	135,391.03	106,687.67	142,169.66	228,471.03
March	151,719.15	214,724.17	229,645.70	185,351.64	249,460.68
April	142,353.83	156,823.78	393,268.60	258,946.66	546,640.28
May	178,896.46	174,829.49	384,978.30	242,328.73	392,206.10
June	191,760.76	221,457.20	349,449.25	204,198.52	352,496.09
July	155,694.65	121,372.42	222,286.60	182,852.57	267,767.04
August	126,717.87	179,026.81	185,037.44	189,488.42	371,358.83
September	120,767.46	187,496.67	128,921.23	301,455.52	279,643.32
October	241,408.93	255,432.51	204,050.03	273,838.88	236,179.13
November	?????????	287,145.90	240,401.03	214,016.65	268,455.35
December	?????????	208,991.89	209,455.28	232,908.94	158,499.81
<b>JAN-OCT.</b>	<b>1,658,604.50</b>	<b>1,736,598.43</b>	<b>2,363,342.12</b>	<b>2,129,592.11</b>	<b>3,576,340.87</b>
<b>Entire Year</b>	<b>?????????</b>	<b>2,232,736.22</b>	<b>2,813,198.43</b>	<b>2,576,517.70</b>	<b>4,003,296.03</b>
Budget	2,000,000.00	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00
Over Budget	?????????	<517,263.78>	313,198.43	<2,423,482.30>	<3,212,571.97>

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 2012 THERE WERE 108 TRANSACTIONS MINUS 36 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 72 TAXABLE TRANSACTIONS.

	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
J	108-36=72	101-44=57	145-54=91	123-55=68	213-67=146
F	103-36=67	126-49=77	103-37=66	137-44=93	190-51=139
M	179-56=123	144-43=101	212-67=145	167-47=120	174-47=127
A	159-41=118	121-31=90	193-59=134	163-54=109	282-62=220
M	160-35=125	168-52=116	208-73=135	169-40=129	225-46=179
J	150-57=93	175-39=136	185-51=134	171-60=111	213-56=157
J	148-52=96	127-48=79	149-44=105	161-62=99	201-48=153
A	118-39=79	153-39=114	161-55=106	141-48=93	195-53=142
S	112-39=73	141-40=101	114-31=83	137-39=98	183-50=133
O	225-53=172	181-52=129	201-72=129	219-67=152	184-64=120
N		149-31=118	120-33=87	175-65=110	156-55=101
D		172-61=111	153-45=108	163-44=119	134-39=95
T		1758-529=1229	1944-621=1323	1926-625=1301	2350-638=1712

## **2013 PROPOSED BUDGET COMMENTS**

I HAVE PROVIDED, IN A SEPARATE REPORT, COMMENTS REGARDING THE MAYOR'S PROPOSED 2013 BUDGET AS DEFINED IN **ARTICLE V SECTION 503(b)** OF THE HOME RULE CHARTER OF THE CITY OF READING.