

CITY AUDITOR'S REPORT

MONDAY, SEPTEMBER 26, 2016

2016 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$7,155.51 FROM THE READING FIGHTIN' PHILS FOR AUGUST'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$4,020.20 FOR AUGUST EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY RON WHITE AND THIRD DAY. ALSO THIS MONTH, WE RECEIVED \$3,879.75 FROM READING ROYALS HOCKEY FOR AUGUST'S SALES. THE 2016 BUDGET LIST \$375,000 AS EXPECTED REVENUE. IN TOTAL FOR AUGUST WE RECEIVED \$15,055.46 AND THE YEAR TO DATE RECEIPTS ARE \$337,855.05.

THE FOLLOWING CHARTS LIST ANNUALLY (2012-AUGUST 2016) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX thru 8/31	2012	2013	2014	2015	AUG. 2016
READING PHILS -1ST ENERGY STADIUM	\$56,990.62	\$55,720.57	\$49,777.05	\$57,504.32	\$56,816.81
READING ROYALS - SANTANDER ARENA	\$40,759.63	\$60,556.39	\$46,284.80	\$48,422.45	\$47,330.63
OTHER-SANTANDER ARENA	\$93,261.49	\$89,330.88	\$45,986.07	\$98,447.26	\$137,892.73
PERFORMING ARTS CENTER	\$63,282.52	\$69,035.95	\$72,292.87	\$73,618.36	\$95,814.88
YTD thru 8/31	\$254,294.26	\$274,643.79	\$214,340.79	\$277,992.39	\$337,855.05
TOTAL REVENUE 12/31	\$424,832.45	\$439,613.22	\$336,387.68	\$445,795.62	
BUDGETED REVENUE	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00	\$375,000.00
OVER/UNDER	-\$79,167.55	-\$70,386.78	-\$88,612.32	\$120,795.62	

BUDGET					
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REAL ESTATE TRANSFER TAX – 1/1/2012 TO 8/31/2016

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY AUGUST 22, 2016 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'16).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2012 - 08/2016. IN AUGUST 2016 THERE WERE 181 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 137 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN AUGUST TOTALLED \$426,785.52. THE 2016 BUDGET LISTS \$2,200,000 AS EXPECTED REVENUE.

	2016	2015	2014	2013	2012
January	192,536.00	447,472.25	184,364.62	268,600.36	88,765.23
February	170,629.07	136,325.79	79,506.95	96,300.63	260,520.16
March	220,051.13	212,213.45	209,536.33	190,399.70	151,719.15
April	279,084.30	234,429.18	174,960.06	323,534.14	142,353.83
May	777,337.35	279,602.00	229,074.13	182,633.51	178,896.46
June	268,082.88	179,077.99	184,215.78	235,519.00	191,760.76
July	207,575.28	430,575.93	179,401.65	360,628.81	155,694.65
August	426,785.52	337,420.45	212,909.86	238,208.80	126,717.87
September		240,753.37	258,305.78	640,159.72	120,767.46
October		256,548.97	271,499.71	167,947.97	241,408.93
November		181,978.31	272,836.24	123,391.91	177,323.40
December		271,629.17	253,304.41	151,516.19	137,293.31
JAN-AUG.	2,542,081.53	2,257,117.04	1,453,969.38	1,895,824.95	1,296,428.11
Entire Year		3,208,026.86	2,509,915.52	2,978,840.74	1,973,221.21
Budget	2,200,000.00	1,900,000.00	1,982,975.00	1,900,000.00	2,000,000.00
Over Budget		1,308,026.86	526,940.52	1,078,840.74	<26,778.79>

REAL ESTATE TRANSFER TAX – 1/1/2012 TO 8/31/2016

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 2016 THERE WERE 153 TRANSACTIONS MINUS 38 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 115 TAXABLE TRANSACTIONS.

	2016	2015	2014	2013	2012
J	153-38=115	120-32=88	152-64=88	134-44=90	108-36=72
F	146-44=102	143-56=87	100-41=59	132-55=77	103-36=67
M	185-43=142	193-48=145	170-39=131	183-55=128	179-56=123
A	176-38=138	174-49=125	157-32=125	180-55=125	159-41=118
M	194-53=141	218-65=153	212-51=161	168-53=115	160-35=125
J	182-46=136	172-56=116	159-50=109	150-53=97	150-57=93
J	154-40=114	175-52=123	149-43=106	146-30=116	148-52=96
A	181-44=137	180-44=136	150-41=109	177-71=106	118-39=79
S		211-48=163	202-49=153	224-50=174	112-39=73

O		201-66=135	223-71=152	170-56=114	225-53=172
N		139-38=101	162-49=113	134-35=99	145-42=103
D		166-43=123	196-68=128	138-53=85	138-50=88
T		2092- 597=1495	2032- 598=1434	1936- 610=1326	1745- 536=1209

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2016

THE FOURTH \$1 MILLION + PROPERTY WAS SOLD IN READING IN AUGUST. ALL WERE COMMERCIAL PROPERTIES AS OPPOSED TO RESIDENTIAL PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
04/20/16	244 Penn Street	\$1,120,000	3.5%	\$39,200
05/17/16	1401 Pershing Blvd.	\$6,850,000	3.5%	\$239,750
05/25/16	2001R Centre Ave.	\$9,600,000	3.5%	\$336,000
08/09/16	1515 Hill Road	\$4,750,000	3.5%	\$166,250
Total		\$22,320,000	3.5%	\$781,200

- IN 2015, THERE WERE NINE (9) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- IN 2014, THERE WERE TWO (2) PROPERTIES SOLD IN EXCESS OF \$1 MILLION
- IN 2013, THERE WERE TEN (10) PROPERTIES SOLD IN EXCESS OF \$1 MILLION(w/CNA)
- 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