

CITY AUDITOR'S REPORT

MONDAY, APRIL 27, 2015

2015 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$5,456.88 FROM THE READING FIGHTIN' PHILS FOR MARCH'S ADMISSION FEES/TAXES. THE SANTANDER ARENA AND THE PERFORMING ARTS CENTER ADMISSION FEES TOTALLED \$9,768.87 FOR MARCH EVENTS. THOSE EVENTS INCLUDED IN THE RECEIPTS ARE FROM PERFORMANCES BY THE PIANO GUYS, HARLEM GLOBETROTTERS, THE HITMEN, CIRQUE D'OR AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$7,793.34 FROM READING ROYALS HOCKEY FOR MARCH'S SALES.

THE 2015 BUDGET LIST \$325,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2011-MARCH 2015) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2011	2012	2013	2014	MARCH 2015
READING PHILS -1 ST ENERGY STADIUM	\$104,498.69	\$96,043.94	\$93,720.02	\$83,965.24	\$13,555.18
READING ROYALS - SANTANDER ARENA	\$60,719.57	\$58,030.32	\$79,569.86	\$68,419.39	\$26,616.41
OTHER- SANTANDER ARENA	\$117,376.12	\$175,637.30	\$163,778.03	\$78,803.12	\$76,545.47
PERFORMING ARTS CENTER	\$140,860.56	\$95,120.89	\$102,545.31	\$105,199.93	\$26,964.33
TOTAL REVENUE	\$423,454.94	\$424,832.45	\$439,613.22	\$336,387.68	\$143,681.39
BUDGETED REVENUE	\$480,000.00	\$504,000.00	\$510,000.00	\$425,000.00	\$325,000.00
OVER/UNDER BUDGET	-\$56,545.06	-\$79,167.55	-\$70,386.78	-\$88,612.32	

REAL ESTATE TRANSFER TAX – 1/1/2011 TO 03/31/2015

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY MARCH 23, 2015 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'15).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2011 - 03/2015. IN MARCH 2015 THERE WERE 193 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 145 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN MARCH TOTALLED \$212,213.45. THE 2015 BUDGET LISTS \$1,900,000 AS EXPECTED REVENUE.

	2015	2014	2013	2012	2011
January	447,472.25	184,364.62	268,600.36	88,765.23	90,044.35
February	136,325.79	79,506.95	96,300.63	260,520.16	135,391.03
March	212,213.45	209,536.33	190,399.70	151,719.15	214,724.17
April		174,960.06	323,534.14	142,353.83	156,823.78
May		229,074.13	182,633.51	178,896.46	174,829.49
June		184,215.78	235,519.00	191,760.76	221,457.20
July		179,401.65	360,628.81	155,694.65	121,372.42
August		212,909.86	238,208.80	126,717.87	179,026.81
September		258,305.78	640,159.72	120,767.46	187,496.67
October		271,499.71	167,947.97	241,408.93	255,432.51
November		272,836.24	123,391.91	177,323.40	287,145.90
December		253,304.41	151,516.19	137,293.31	208,991.89
JAN.-MAR.	796,011.49	473,407.90	555,300.69	501,004.54	440,159.55
Entire Year		2,509,915.52	2,978,840.74	1,973,221.21	2,232,736.22
Budget	1,900,000.00	1,982,975.00	1,900,000.00	2,000,000.00	2,750,000.00
Over Budget		526,940.52	1,078,840.74	<26,778.79>	<517,263.78>

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 2015 THERE WERE 120 TRANSACTIONS MINUS 32 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 88 TAXABLE TRANSACTIONS.

	2015	2014	2013	2012	2011
J	120-32=88	152-64=88	134-44=90	108-36=72	101-44=57
F	143-56=87	100-41=59	132-55=77	103-36=67	126-49=77
M	193-48=145	170-39=131	183-55=128	179-56=123	144-43=101
A		157-32=125	180-55=125	159-41=118	121-31=90
M		212-51=161	168-53=115	160-35=125	168-52=116
J		159-50=109	150-53=97	150-57=93	175-39=136
J		149-43=106	146-30=116	148-52=96	127-48=79
A		150-41=109	177-71=106	118-39=79	153-39=114
S		202-49=153	224-50=174	112-39=73	141-40=101
O		223-71=152	170-56=114	225-53=172	181-52=129
N		162-49=113	134-35=99	145-42=103	149-31=118
D		196-68=128	138-53=85	138-50=88	172-61=111
T		2032-598=1434	1936-610=1326	1745-536=1209	1758-529=1229

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2015

THE FIRST ONE (1) \$1 MILLION + PROPERTY SOLD IN READING DURING 2015 HAPPENED IN JANUARY AS DID THE SECOND. BOTH ARE COMMERCIAL PROPERTIES AS OPPOSED TO A RESIDENTIAL PROPERTIES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
01/14/15	825 Morgantown Rd.	\$6,000,000	3.5%	\$210,000
01/16/15	600 Morgantown Rd.	\$2,700,000	3.5%	\$94,500
total		\$8,700,000	3.5%	\$304,500

- 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.

OTHER EVENTS

I, ALONG WITH COUNCILWOMAN MARCIA GOODMAN-HINNERSHITZ, AND HUNDREDS OF OTHERS PARTICIPATED IN THE 22ND ANNUAL GREAT AMERICAN CLEANUP THIS PAST SATURDAY IN READING.

I ALSO ATTENDED THE BERKS COUNTY EARTH DAY CELEBRATION AT RIVERFRONT PARK, THE WILLIAM PENN MEMORIAL FIRE TOWER CHICKEN BAKE AND THE READING PROJECT PEACE MARCH IN CITY PARK, ALL ON SATURDAY 4/25/15.

OUR CONDOLENCES GO OUT TO THE FAMILY AND FRIENDS OF ONE OF OUR FELLOW EMPLOYEES, BRENDA BAUER, WHO PASSED AWAY LAST WEEK. BRENDA WAS A MEMBER OF OUR EMS DIVISION.