

CITY AUDITOR'S REPORT

MONDAY, MAY 23, 2011

2011 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$11,156.27 FROM THE READING PHILLIES FOR APRIL'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$28,282.81 FOR APRIL SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY TRANS-SIBERIAN ORCHESTRA, CAKE BOSS, AARON LEWIS, JOHNNY MATHIS, EXPRESS ARENA FOOTBALL, AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$10,769.05 FROM THE READING ROYALS HOCKEY CLUB FOR APRIL'S SALES.

THE 2011 BUDGET LISTS \$480,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2007-2011) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2007	2008	2009	2010	APR. 2011
READING PHILS -1 ST ENERGY STADIUM	\$97,078.39	\$85,828.62	\$94,788.30	\$98,219.57	\$28,024.41
READING ROYALS - SOVEREIGN CENTER	\$91,274.98	\$100,129.25	\$55,054.89	\$61,494.30	\$28,722.04
OTHER- SOVEREIGN CENTER	\$213,868.85	\$236,337.38	\$232,589.23	\$252,268.74	\$37,099.24
PERFORMING ARTS CENTER	\$133,717.69	\$132,528.70	\$99,602.64	\$100,701.62	\$68,372.10
TOTAL REVENUE	\$535,939.91	\$554,823.95	\$482,035.06	\$512,684.23	\$162,217.79
BUDGETED REVENUE	\$600,000.00	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00
OVER/UNDER BUDGET	-\$64,060.09	\$4,823.95	-\$117,964.94	\$62,684.23	

REAL ESTATE TRANSFER TAX – 1/1/2007 TO 4/30/2011

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY APRIL 25, 2011 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'11).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2007 - 04/2011. IN APRIL 2011 THERE WERE 121 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 90 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN APRIL TOTALLED \$156,823.78. THE 2011 BUDGET PROJECTS REVENUE FROM THIS SOURCE AS \$2,750,000.

	2011	2010	2009	2008	2007
January	90,044.35	159,017.30	148,961.51	652,118.37	571,588.55
February	135,391.03	106,687.67	142,169.66	228,471.03	490,135.40
March	214,724.17	229,645.70	185,351.64	249,460.68	436,044.99
April	156,823.78	393,268.60	258,946.66	546,640.28	535,330.62
May	??????????	384,978.30	242,328.73	392,206.10	855,745.40
June	??????????	349,449.25	204,198.52	352,496.09	641,669.28
July	??????????	222,286.60	182,852.57	267,767.04	663,865.08
August	??????????	185,037.44	189,488.42	371,358.83	808,641.08
September	??????????	128,921.23	301,455.52	279,643.32	399,709.39
October	??????????	204,050.03	273,838.88	236,179.13	484,759.56
November	??????????	240,401.03	214,016.65	268,455.35	539,733.18
December	??????????	209,455.28	232,908.94	158,499.81	288,401.49
JAN-APR	596,983.33	888,619.27	735,429.47	1,676,690.36	2,033,099.56
Entire Year	??????????	2,813,198.43	2,576,517.70	4,003,296.03	6,715,624.02
Budget	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00	7,215,868.00
Over Budget	??????????	313,198.43	<2,423,482.30>	<3,212,571.97>	<500,243.98>

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 2011 THERE WERE 101 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 57 TAXABLE TRANSACTIONS.

		2010	2009	2008	2007
J	101-44=57	145-54=91	123-55=68	213-67=146	318-59=259
F	126-49=77	103-37=66	137-44=93	190-51=139	242-50=192
M	144-43=101	212-67=145	167-47=120	174-47=127	285-56=229
A	121-31=90	193-59=134	163-54=109	282-62=220	340-68=272
M		208-73=135	169-40=129	225-46=179	282-50=232
J		185-51=134	171-60=111	213-56=157	307-52=255
J		149-44=105	161-62=99	201-48=153	273-70=203
A		161-55=106	141-48=93	195-53=142	277-62=215
S		114-31=83	137-39=98	183-50=133	247-45=202
O		201-72=129	219-67=152	184-64=120	268-46=222
N		120-33=87	175-65=110	156-55=101	211-45=166
D		153-45=108	163-44=119	134-39=95	213-51=162
T		1944-621=1323	1926-625=1301	2350-638=1712	3263-654=2609

REAL ESTATE TRANSFER TAX -\$1 MILLION + PROPERTIES 2011

THE BELOW MENTIONED PROPERTY WAS SOLD IN MARCH 2011 IN EXCESS OF \$1,000,000. THIS IS A COMMERCIAL PROPERTY AS OPPOSED TO A RESIDENTIAL PROPERTY. IN 2010, SIX (6) PROPERTIES WERE SOLD FOR MORE THAN \$1 MILLION EACH, WITH THEIR TOTAL SALES PRICE OF \$15,220,260 WHICH BROUGHT THE CITY \$532,709 IN REAL ESTATE TRANSFER TAXES.

DATE	PROPERTY ADDRESS	SALE PRICE	RATE 3.5%	TAX AMOUNT
03/28/11	413-425 Lancaster Ave.	\$1,775,000	3.5%	\$62,125

- 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.

RECYCLING GRANT

ON 04/27/11, WE RECEIVED A D.E.P. ACT 101 RECYCLING **PERFORMANCE GRANT** FROM THE COMMONWEALTH OF PENNSYLVANIA IN THE AMOUNT OF \$149,951. THE RECYCLING PERFORMANCE GRANT IS BASED ON A FORMULA INVOLVING THE VOLUME OF MATERIAL KEPT OUT OF LANDFILLS AND RECYCLED FOR FURTHER RE-USE FROM BOTH COMMERCIAL AND RESIDENTIAL SOURCES AND POPULATION TOTALS.

THE FOLLOWING CHART ILLUSTRATES **PERFORMANCE GRANTS** FOR RECYCLING FOR THE YEARS 2000 THROUGH 2011:

YEAR	BUDGET	ACTUAL	VARIANCE
2011	200,000	149,951	<50,049>
2010	200,000	203,502	2,502
2009	275,000	299,260	24,260
2008	0	0	0
2007	173,000	149,233	<23,767>
2006	193,000	176,004	<16,996>
2005	136,347	173,479	37,132
2004	136,347	137,530	1,183
2003	150,000	142,865	<7,135>
2002	175,000	136,919	<38,081>
2001	150,000	168,349	18,349
2000	150,000	205,287	55,287

I WOULD LIKE TO THANK CHARLIE JONES: PUBLIC WORKS DIRECTOR, FRANK DENBOWSKI: FORMER SOLID WASTE COORDINATOR, GEOFFREY ZOLNA: CURRENT SOLID WASTE COORDINATOR, AND CINDY DEGROOTE: GRANTS COORDINATOR FOR THEIR EFFORTS IN PREPARING THE GRANT APPLICATIONS AND OBTAINING THESE VALUABLE FUNDS FOR THE CITY'S RECYCLING PROGRAM.