

CITY AUDITOR'S REPORT

TUESDAY, NOVEMBER 12, 2013

2013 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$30,028.82 FROM THE READING PHILLIES FOR SEPTEMBER'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER AND THE PERFORMING ARTS CENTER HAD NO TICKETED EVENTS IN SEPTEMBER. ALSO THIS MONTH, WE RECEIVED \$3,738.24 FROM READING ROYALS HOCKEY FOR SEPTEMBER'S SALES.

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

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

ADMISSION FEE/TAX	2009	2010	2011	2012	SEPT. 2013
READING PHILS -1 ST ENERGY STADIUM	\$94,788.30	\$98,219.57	\$104,498.69	\$96,043.94	\$85,749.39
READING ROYALS - SOVEREIGN CENTER	\$55,054.89	\$61,494.30	\$60,719.57	\$58,030.32	\$64,294.63
OTHER- SOVEREIGN CENTER	\$232,589.23	\$252,268.74	\$117,376.12	\$175,637.30	\$89,330.88
PERFORMING ARTS CENTER	\$99,602.64	\$100,701.62	\$140,860.56	\$95,120.89	\$69,035.95
TOTAL REVENUE	\$482,035.06	\$512,684.23	\$423,454.94	\$424,832.45	\$308,410.85
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 9/30/2013

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY OCTOBER 14, 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 - 09/2013. IN SEPTEMBER 2013 THERE WERE 224 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 174 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN SEPTEMBER TOTALLED \$640,159.72. 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	235,519.00	191,760.76	221,457.20	349,449.25	204,198.52
July	360,628.81	155,694.65	121,372.42	222,286.60	182,852.57
August	238,208.80	126,717.87	179,026.81	185,037.44	189,488.42
September	640,159.72	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.-SEPT.	2,535,984.67	1,417,195.57	1,481,165.92	2,159,292.09	1,855,753.23
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	150-53=97	150-57=93	175-39=136	185-51=134	171-60=111
J	146-30=116	148-52=96	127-48=79	149-44=105	161-62=99
A	177-71=106	118-39=79	153-39=114	161-55=106	141-48=93
S	224-50=174	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

ON 9/30/13, C.N.A. INSURANCE **DONATED** THEIR PROPERTY AT 4TH & PENN STREETS TO I-LEAD. ALTHOUGH IT WAS NOT A SALE, WE STILL RECEIVED \$432,943 IN REAL ESTATE TRANSFER TAXES ON THE CONVEYANCE OF THE PROPERTY TO NEW OWNERSHIP. INCLUDING THAT TRANSACTION, THE CITY HAS RECEIVED \$1,143,727 ON \$1 MILLION + PROPERTIES THAT WERE SOLD DURING 2013.

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
6/28/13	W. Robeson Street	\$2,360,000	3.5%	\$82,600
7/02/13	50 N. 4 TH Street	\$5,798,685	3.5%	\$202,954
8/14/13	443-445 Penn Street	\$2,500,000	3.5%	\$87,500
9/30/13	401 Penn Street	0	3.5%	\$432,943
total		\$20,308,093	3.5%	\$1,143,727

- 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.

TRAFFIC FINES MOTOR CODES 2004-2013- 3rd QUARTER

THE FOLLOWING CHART ILLUSTRATES THE TRAFFIC FINES-MOTOR CODES COLLECTED THROUGH THE READING PARKING AUTHORITY FOR THE YEARS 2004-2013-3rd QUARTER. THESE FINES ARE FROM READING POLICE DEPARTMENT ISSUED CITATIONS PAID AT THE READING PARKING AUTHORITY. IN THE THIRD QUARTER OF 2013, WE RECEIVED \$88,840. THE YEAR TO DATE RECEIPTS ARE \$313,236. THE 2013 BUDGET LISTS \$325,000 AS EXPECTED REVENUE.

YEAR	BUDGET	ACTUAL	VARIANCE
2004	\$325,000	\$303,045	<\$21,955>
2005	\$325,000	\$404,938	\$79,938
2006	\$360,000	\$492,120	\$132,120
2007	\$470,000	\$361,841	<\$108,159>
2008	\$470,000	\$487,805	\$17,805
2009	\$490,000	\$294,010	<195,990>
2010	\$350,000	\$366,027	\$16,027
2011	\$315,000	\$337,182	\$22,182
2012	\$315,000	\$343,502	\$28,502
2013-3 RD Q.	\$325,000	\$313,236	

