

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

January 2023



This month's TPT Collection Report includes all collections through January (merchant collections through December 2022). Arizona Department of Revenue provides tax collection information.

Fiscal Year to Date (FYTD) TPT collection is 2.8% or \$507,948 above estimate and 3.1% above the prior year for the same reporting period. The month-over-month is a -2.7% or (\$92,792) decrease.

Fiscal YTD vs. Budget

Current Year Actual 2023 FYTD	Budget 2023 FYTD	% Increase/Decrease over Budget
\$ 18,784,802	\$ 18,276,854	2.8%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2023 FYTD	Prior Year Actual 2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 18,784,802	\$ 18,216,545	3.1%

Month vs. Month Prior Year

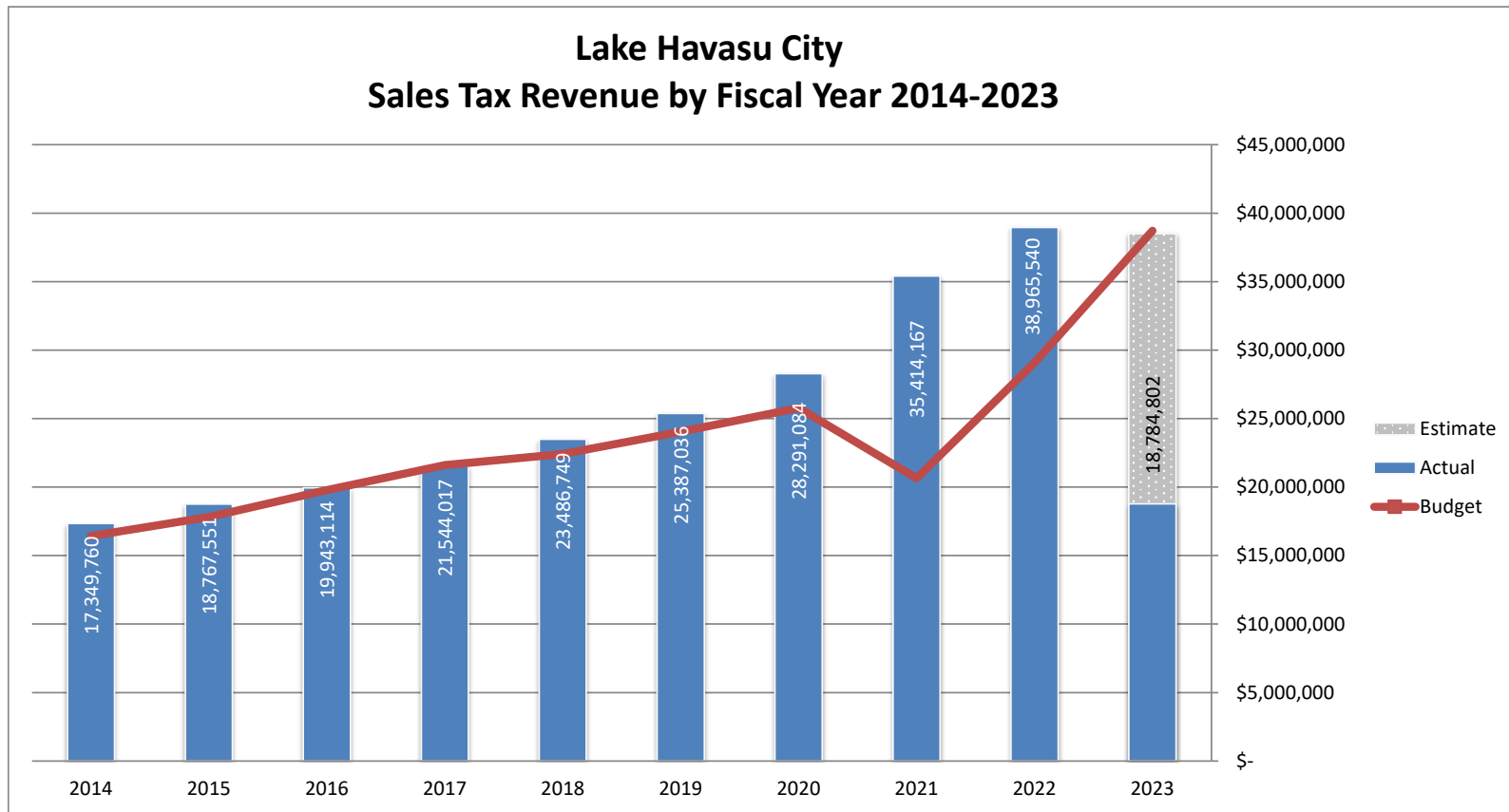
January 2023	January 2022	% Increase/Decrease over Prior Year
\$ 3,284,313	\$ 3,377,105	-2.7%

January year-over-year TPT collection increased in Restaurants and Use Tax. There was a decrease in Accommodations, Rentals, Retail, and Construction. The restaurant increased \$27,207 or 5.4%, Use Tax increased \$41,429 or 17.4%.

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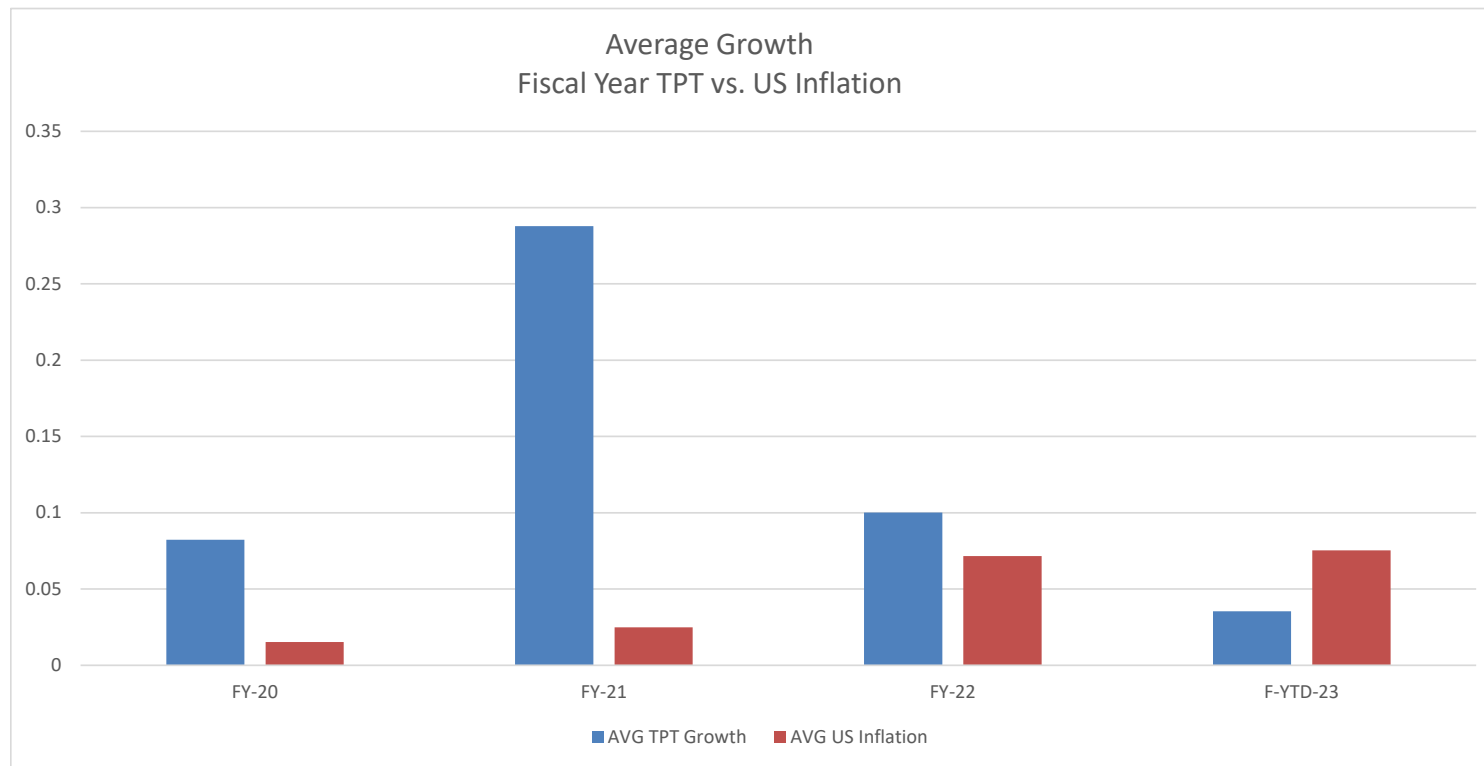
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The high growth in FY21 is due to the influx of visitors from neighboring states with stricter COVID restrictions. In addition, we experienced large growth in online market retail and vacation rentals due to new Arizona tax law changes and reporting.

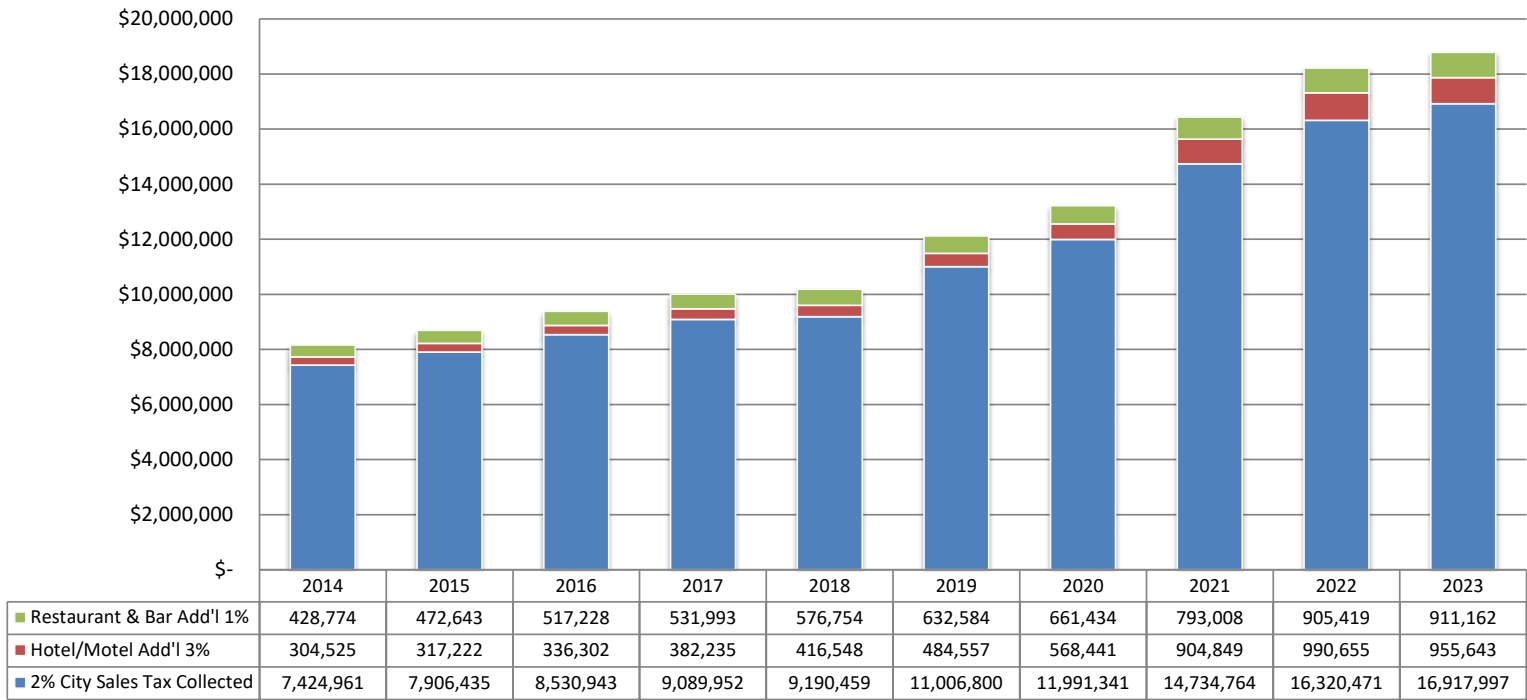
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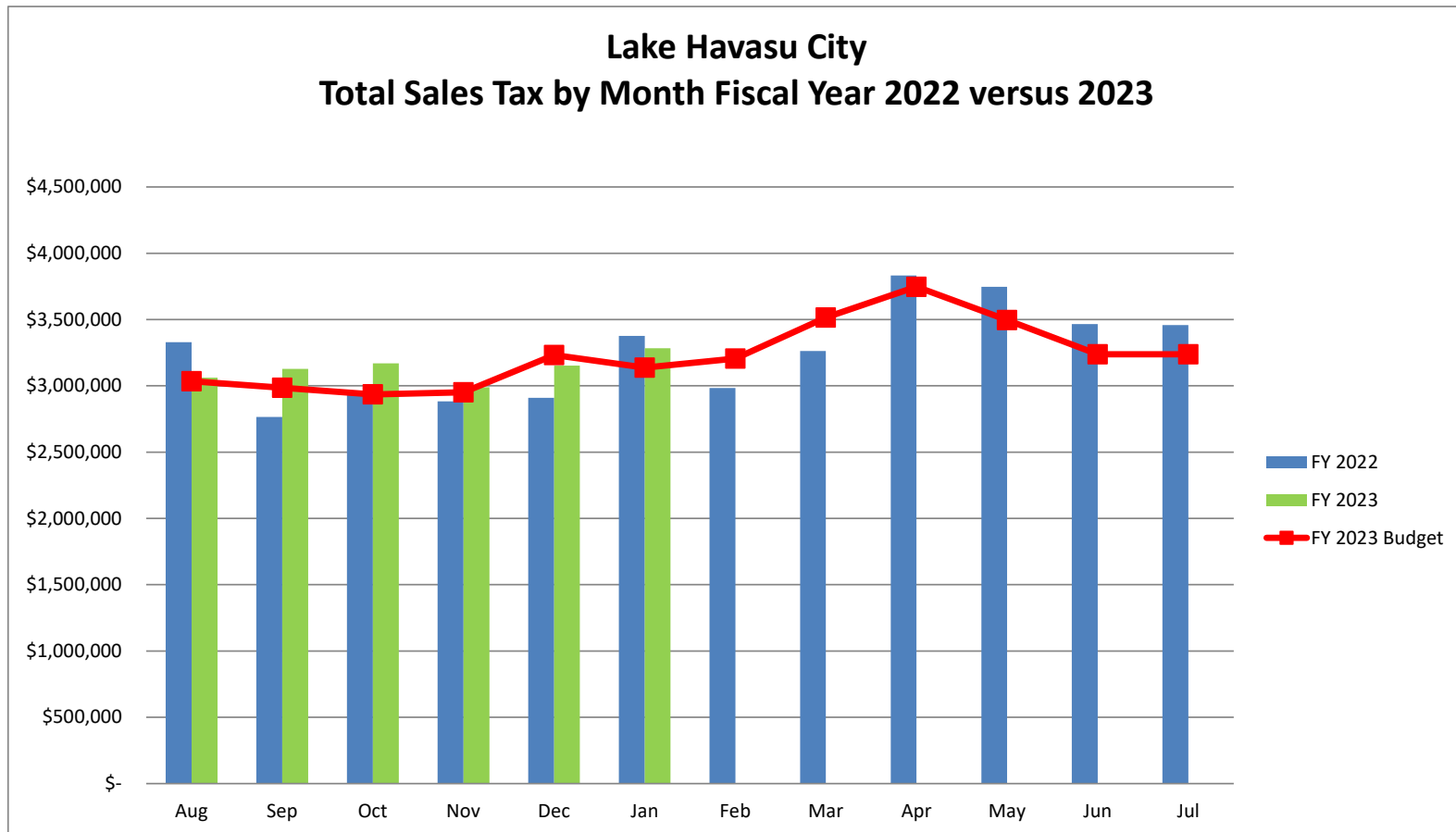
**Lake Havasu City
Total Tax Collected - Fiscal Year-to-Date**



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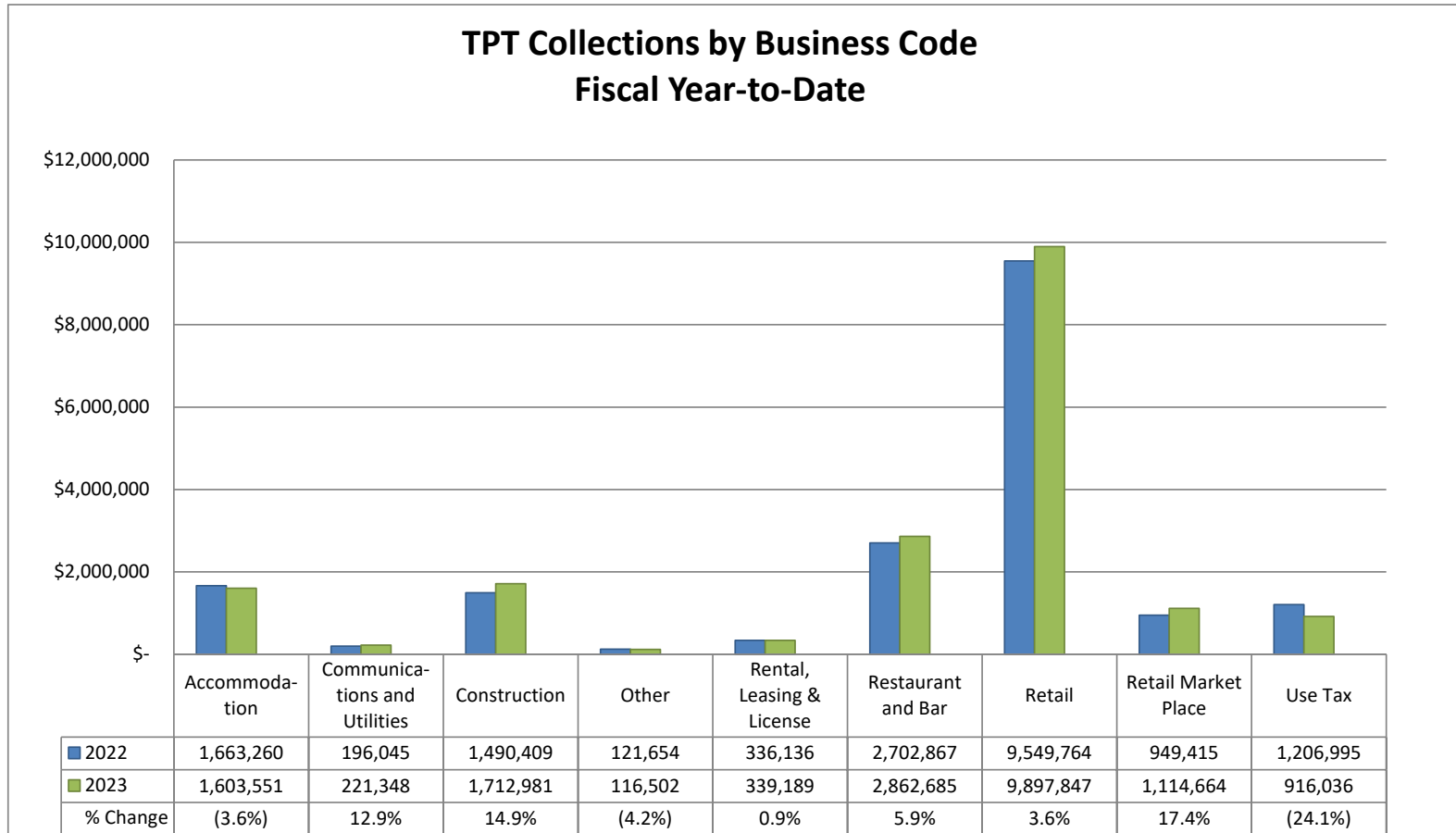
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Retail Sales

Retail sales are the most significant component of the City's overall TPT collections. January retail sales tax collections decreased by \$118,388 or 5.6% below the previous year.

Month vs. Month Prior Year

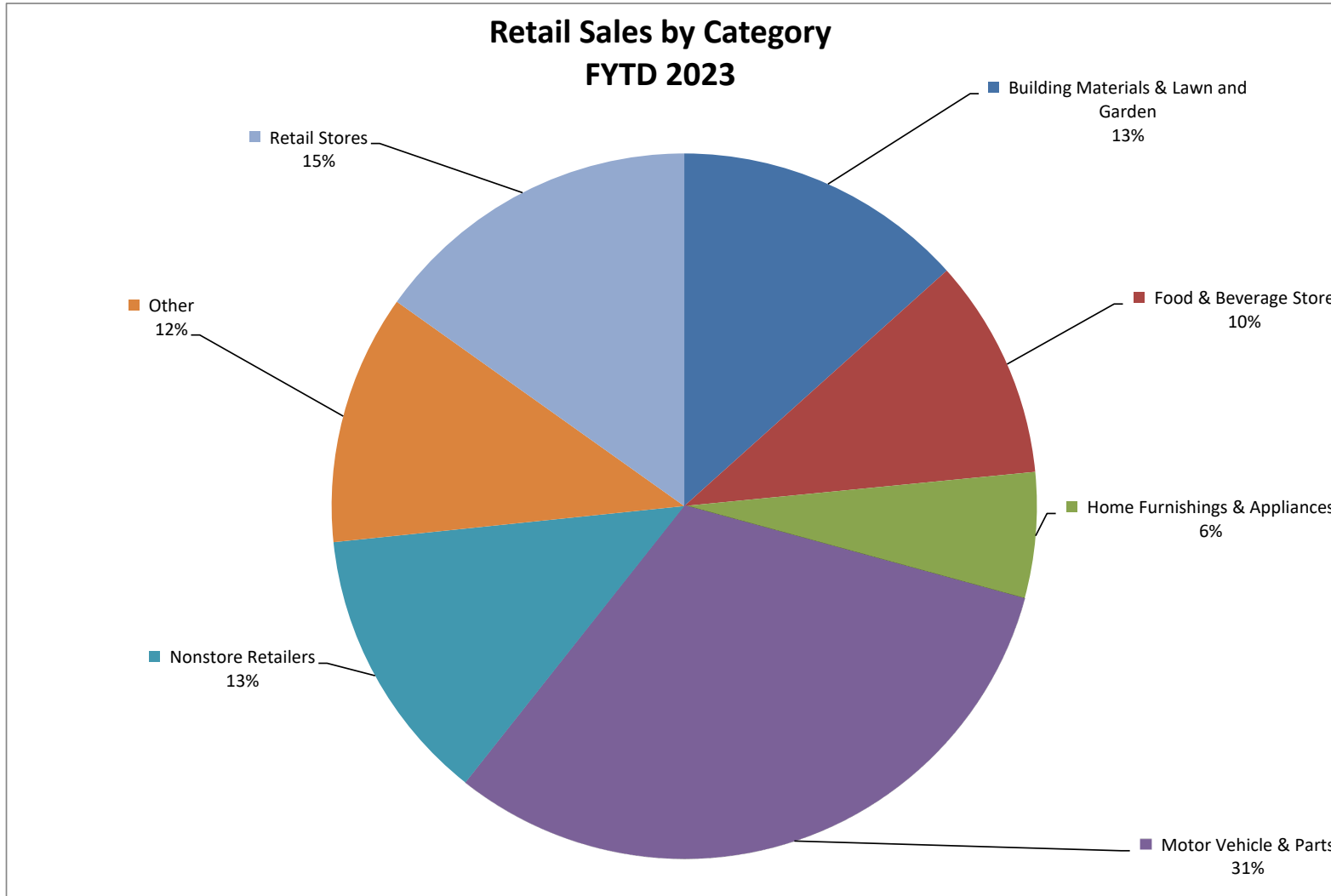
Month	FY 2023	FY 2022	% Increase/Decrease over Prior Year
January	\$ 2,002,726	\$ 2,121,114	-5.6%

Fiscal YTD vs. Prior Fiscal YTD

2023 FYTD	2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 11,012,511	\$ 10,499,179	4.9%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	January 2023	January 2022	Change %
Building Materials & Lawn and Garden	\$ 258,780	\$ 230,452	12.3%
Food & Beverage Store	\$ 200,743	\$ 193,033	4.0%
Home Furnishings & Appliances	\$ 113,786	\$ 110,489	3.0%
Motor Vehicle & Parts	\$ 387,996	\$ 578,356	-32.9%
Non-Store Retailers	\$ 367,991	\$ 302,211	21.8%
Other	\$ 299,595	\$ 338,614	-11.5%
Retail Stores	\$ 373,835	\$ 367,960	1.6%
Total	\$ 2,002,726	\$ 2,121,114	-5.6%



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Accommodations and Restaurant & Bar

Lake Havasu City collects an additional tax on accommodations (3%) and restaurant & bar sales (1%). The revenues generated by these additional taxes support tourism and economic development. The Partnership of Economic Development (PED) receives \$500,000 annually, and the Convention & Visitor's Bureau (Go Lake Havasu) receives \$1.6 million annually.

Month vs. Month Prior Year

Tax Type	January 2023	January 2022	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 157,293	\$ 147,304	6.8%
Hotel/Motel Additional 3%	\$ 98,345	\$ 98,870	-0.5%
2% City Sales Tax Collected	\$ 3,028,675	\$ 3,130,930	-3.3%

Tax Type	2023 FYTD	2022 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 911,162	\$ 905,419	0.6%
Hotel/Motel Additional 3%	\$ 955,643	\$ 990,655	-3.5%
2% City Sales Tax Collected	\$ 16,917,997	\$ 16,320,471	3.7%