

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

March 2022



This month's TPT Collection Report includes all collections through March 2022 (merchant collections through February 2022). Tax collection information is provided by Arizona Department of Revenue.

Fiscal Year to Date (FYTD) TPT collection are a 30.5% above estimate and 12.6% above the prior year for the same reporting period. For the month-ending March, TPT collections in fiscal year 2021-22 outperformed the prior year by 16.4%.

Fiscal YTD vs. Budget

Current Year Actual 2022 FYTD	Budget 2022 FYTD	% Increase/Decrease over Budget
\$ 24,462,440	\$ 18,741,683	30.5%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2022 FYTD	Prior Year Actual 2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 24,462,440	\$ 21,726,213	12.6%

Month vs. Month Prior Year

March 2022	March 2021	% Increase/Decrease over Prior Year
\$ 3,262,299	\$ 2,802,521	16.4%

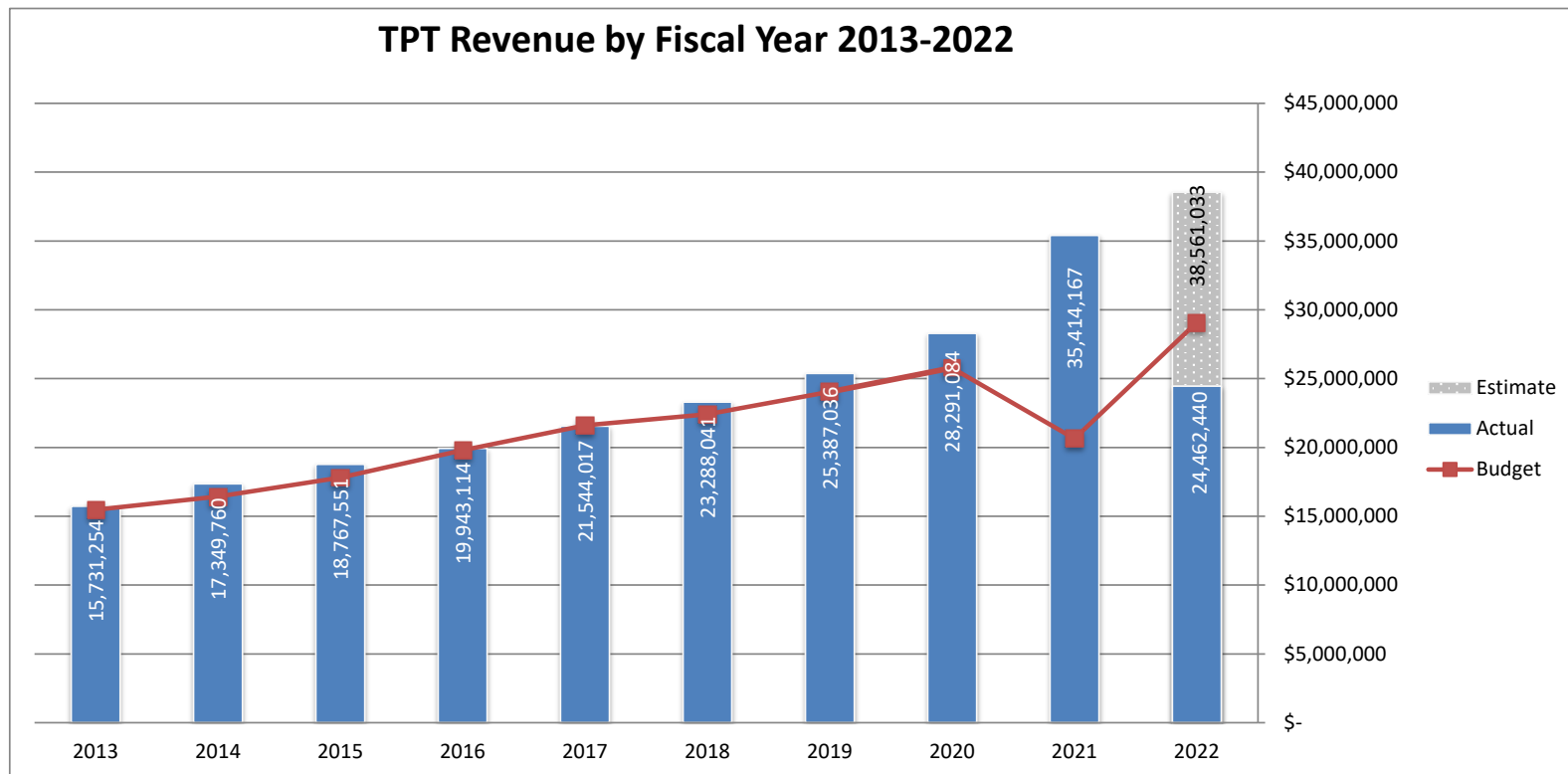
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Year-over-year TPT collections continue to exceed prior year collections. Consumer spending continues to reach new highs, driven by online retail, hotels including short term rental, and restaurants.



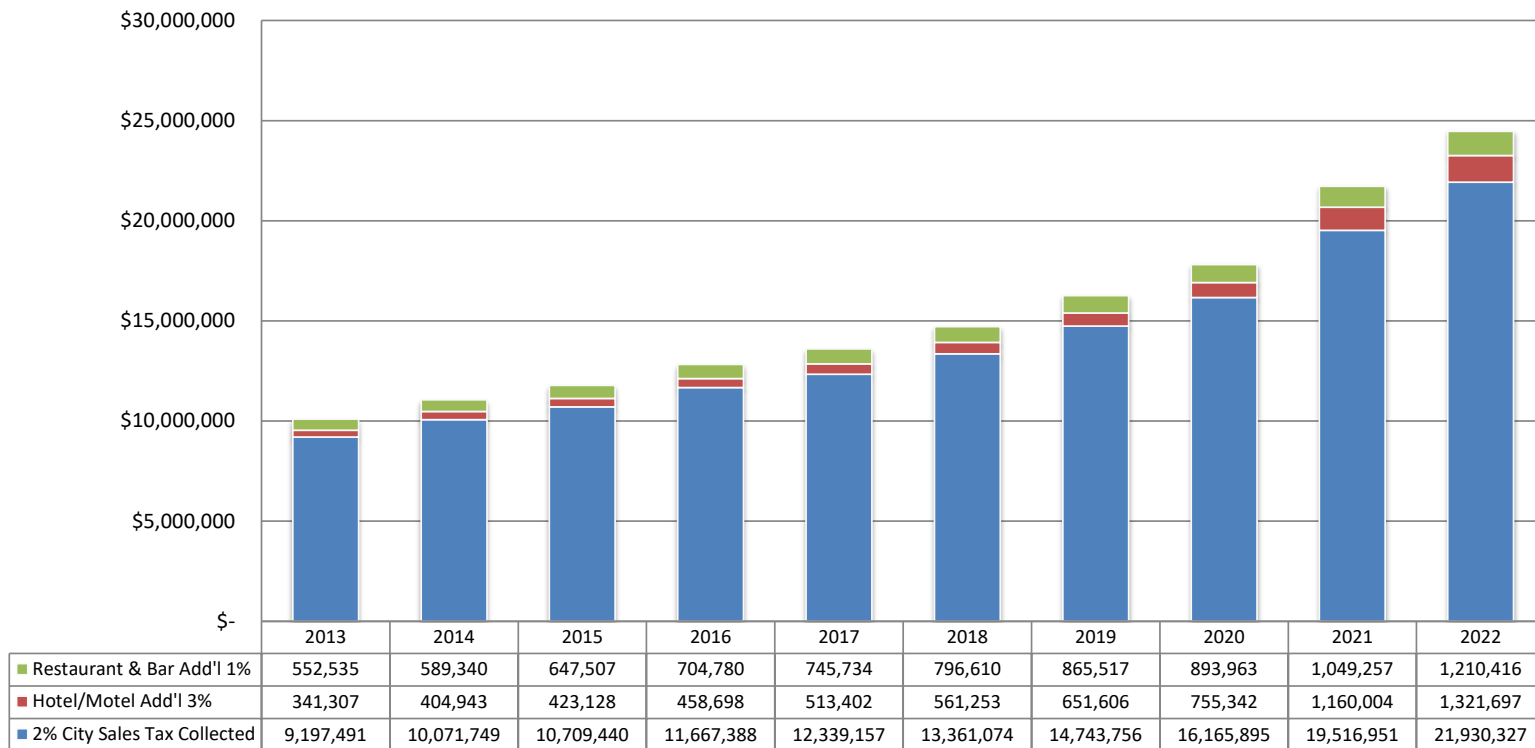
Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

March 2022



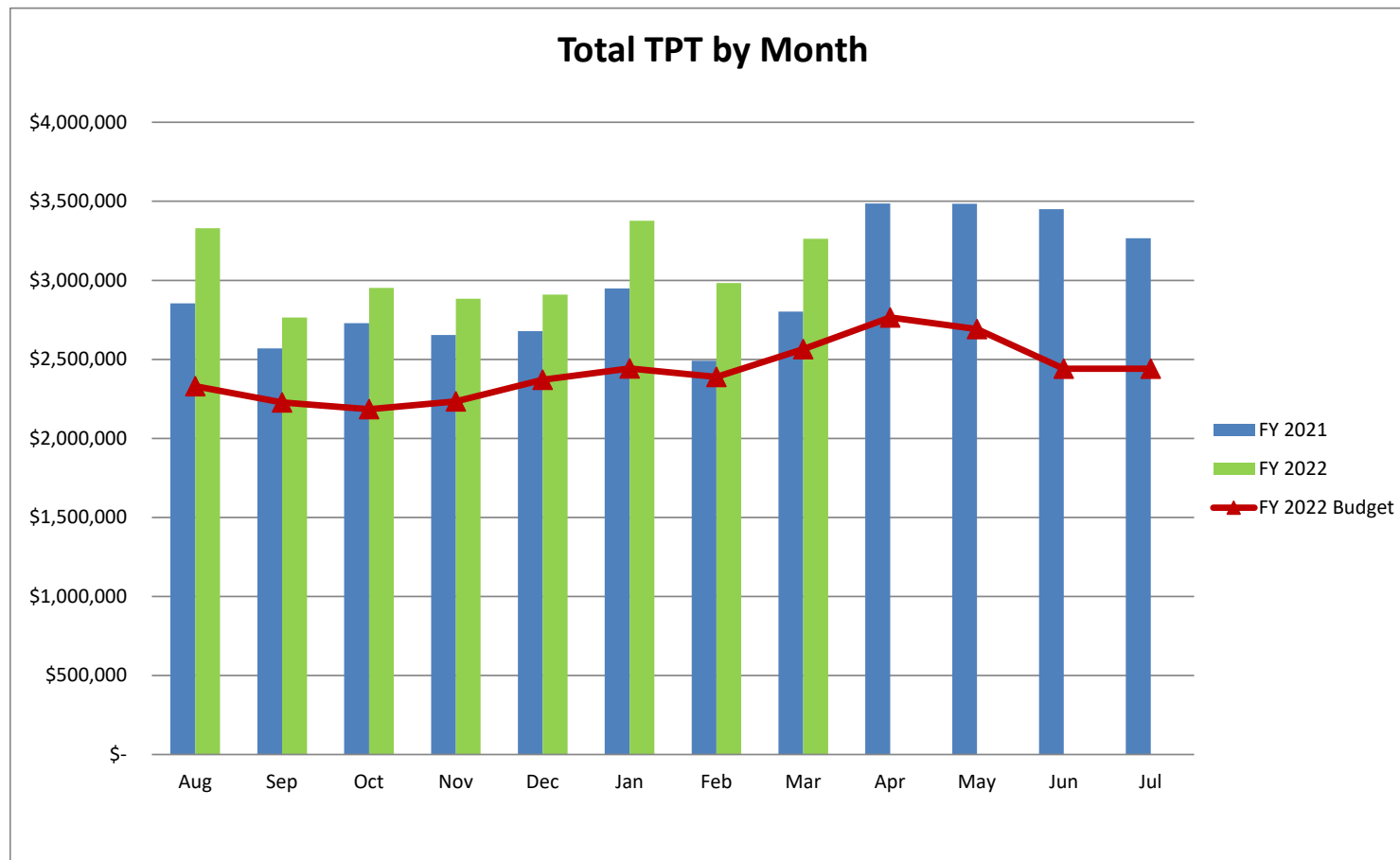
Total TPT Collected - Fiscal Year to Date



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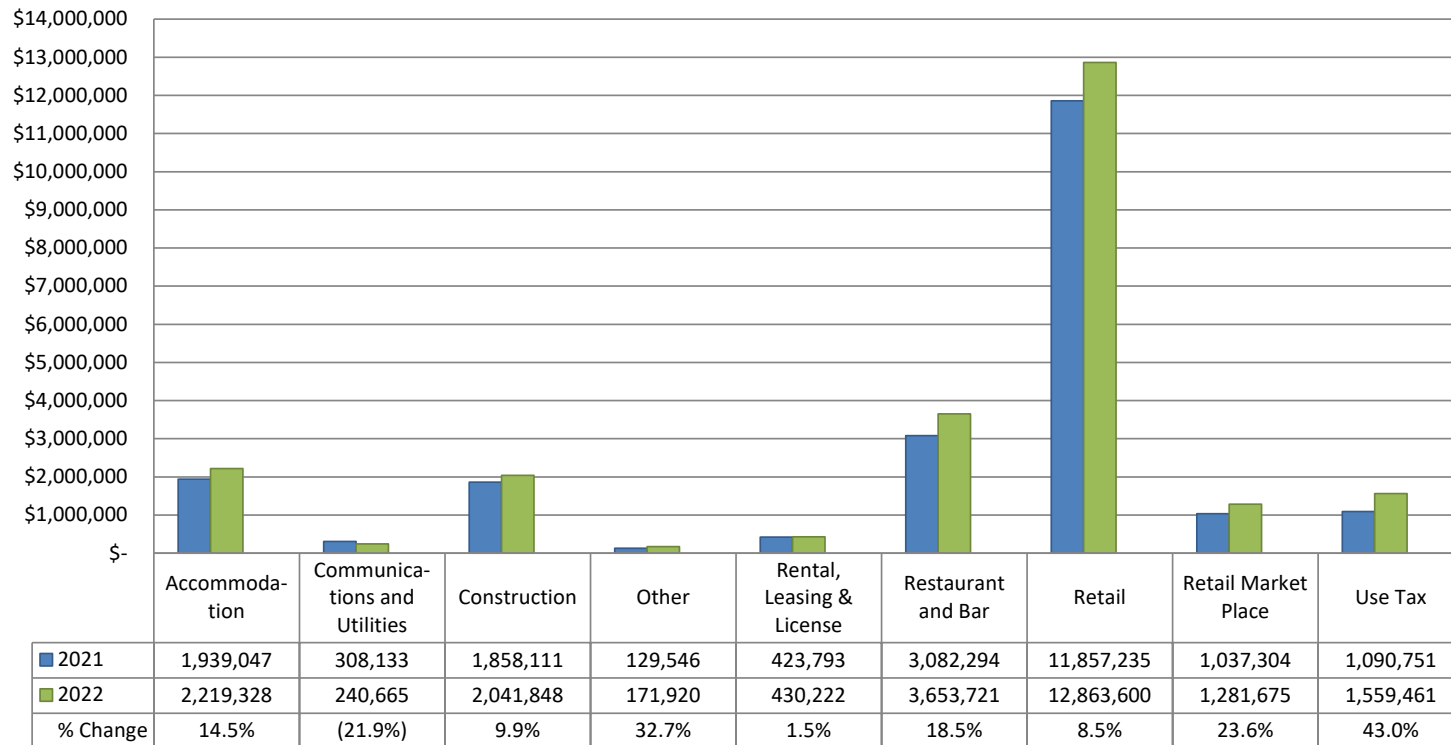
Lake Havasu City

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**TPT Collections by Business Code
Fiscal Year to Date**





Retail Sales

Retail sales are the largest component of the City's overall TPT collections.

March retail sales tax collections is \$164,691 or 9.8% higher than the previous year. Fiscal Year to Date collections are 9.7% higher than previous year. The largest growth is in Non-Store Retailer (Online Market Place).

Month vs. Month Prior Year

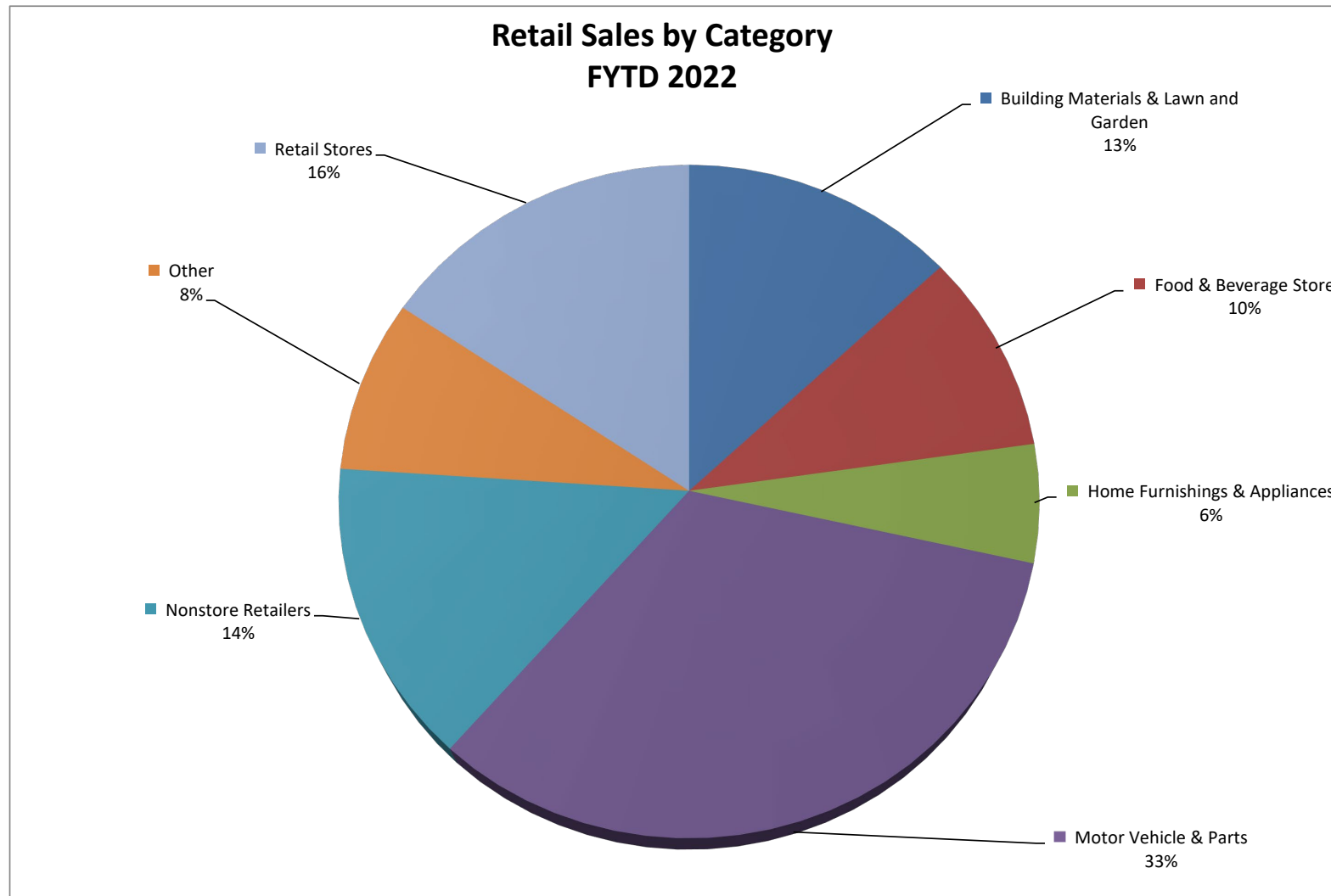
Month	FY 2022	FY 2021	% Increase/Decrease over Prior Year
March	\$ 1,850,105	\$ 1,685,413	9.8%

Fiscal YTD vs. Prior Fiscal YTD

2022 FYTD	2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 14,145,275	\$ 12,894,539	9.7%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	March 2022	March 2021	Change %
Building Materials & Lawn and Garden	\$ 231,559	\$ 209,374	10.6%
Food & Beverage Store	\$ 173,854	\$ 169,734	2.4%
Home Furnishings & Appliances	\$ 86,877	\$ 79,421	9.4%
Motor Vehicle & Parts	\$ 531,518	\$ 527,479	0.8%
Non-Store Retailers	\$ 237,152	\$ 206,445	14.9%
Other	\$ 311,456	\$ 268,877	15.8%
Retail Stores	\$ 277,688	\$ 224,083	23.9%
Total	\$ 1,850,105	\$ 1,685,413	9.8%



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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	March 2022	March 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 165,450	\$ 134,661	22.9%
Hotel/Motel Additional 3%	\$ 180,348	\$ 141,943	27.1%
2% City Sales Tax Collected	\$ 2,916,500	\$ 2,525,917	15.5%

Tax Type	2022 FYTD	2021 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 1,210,416	\$ 1,049,257	15.4%
Hotel/Motel Additional 3%	\$ 1,321,697	\$ 1,160,004	13.9%
2% City Sales Tax Collected	\$ 21,930,327	\$ 19,516,951	12.4%