

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

August 2022



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

Fiscal Year to Date (FYTD) TPT collection is a .09% or \$26,705 above estimate and -8.0% below the prior year for the same reporting period. In this month's numbers, a large refund from prior years (\$273,900) was processed, which decreased the total amount received. Had this refund not occurred, the numbers would be in line with last year's month-to-date figures.

Fiscal YTD vs. Budget

Current Year Actual 2023 FYTD	Budget 2023 FYTD	% Increase/Decrease over Budget
\$ 3,061,879	\$ 3,035,174	0.9%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2023 FYTD	Prior Year Actual 2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 3,061,879	\$ 3,329,778	-8.0%

Month vs. Month Prior Year

August 2022	August 2021	% Increase/Decrease over Prior Year
\$ 3,061,879	\$ 3,329,778	-8.0%

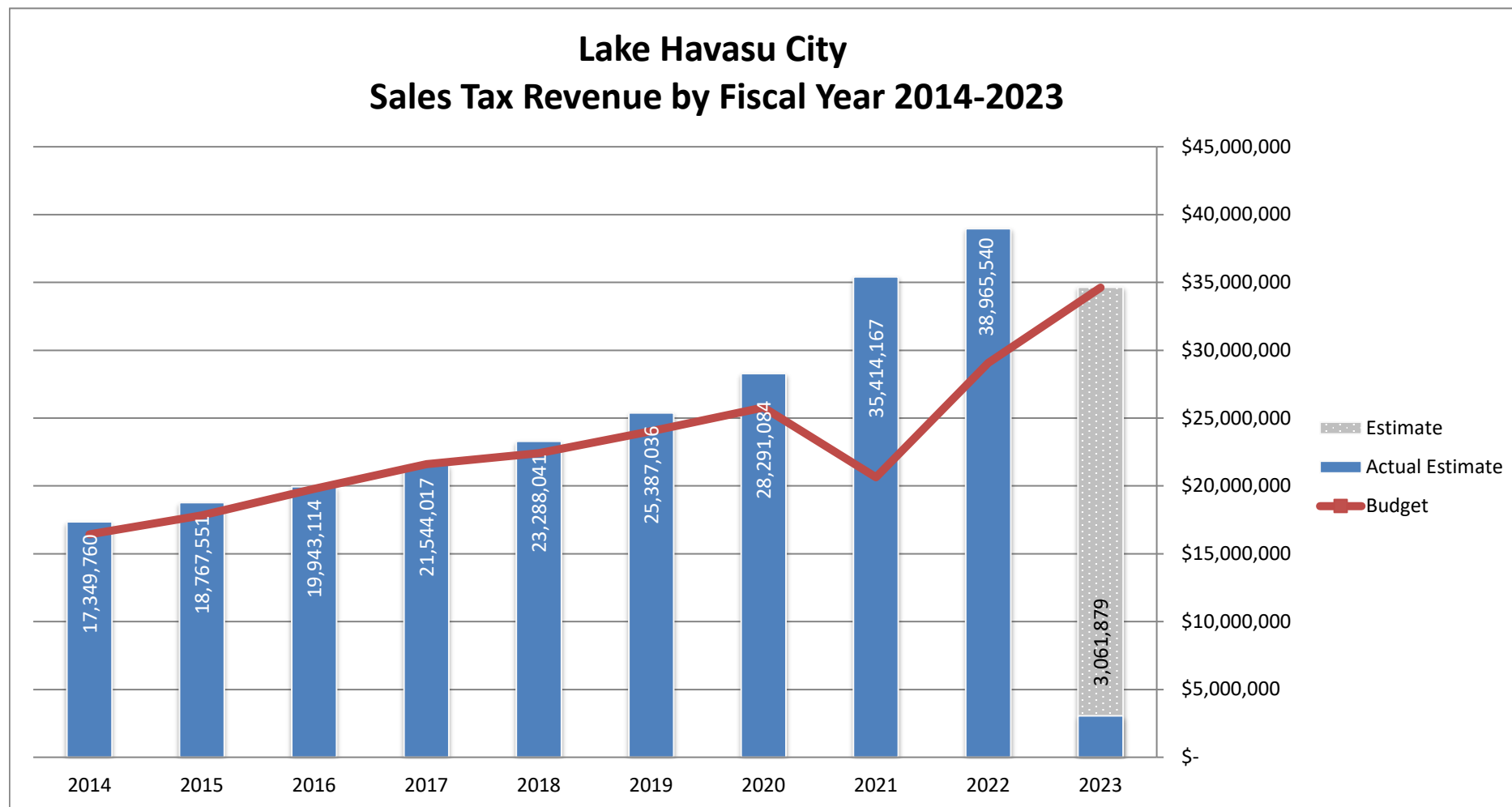
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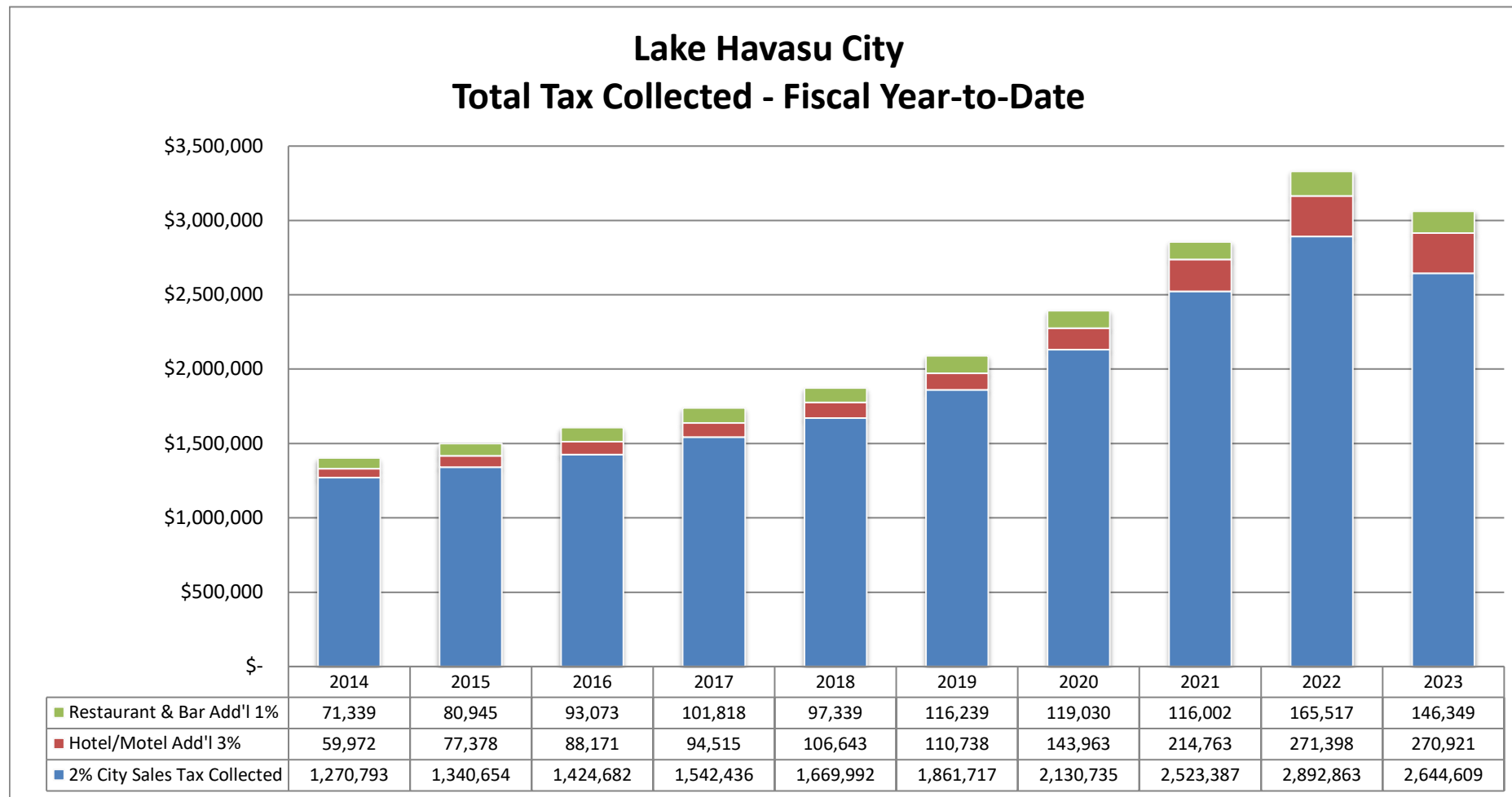
August year-over-year TPT collection increased in communication, construction, rental, restaurant, and retail. There was a slight decrease in accommodations, and Use Tax was down due to the prior year's refund.



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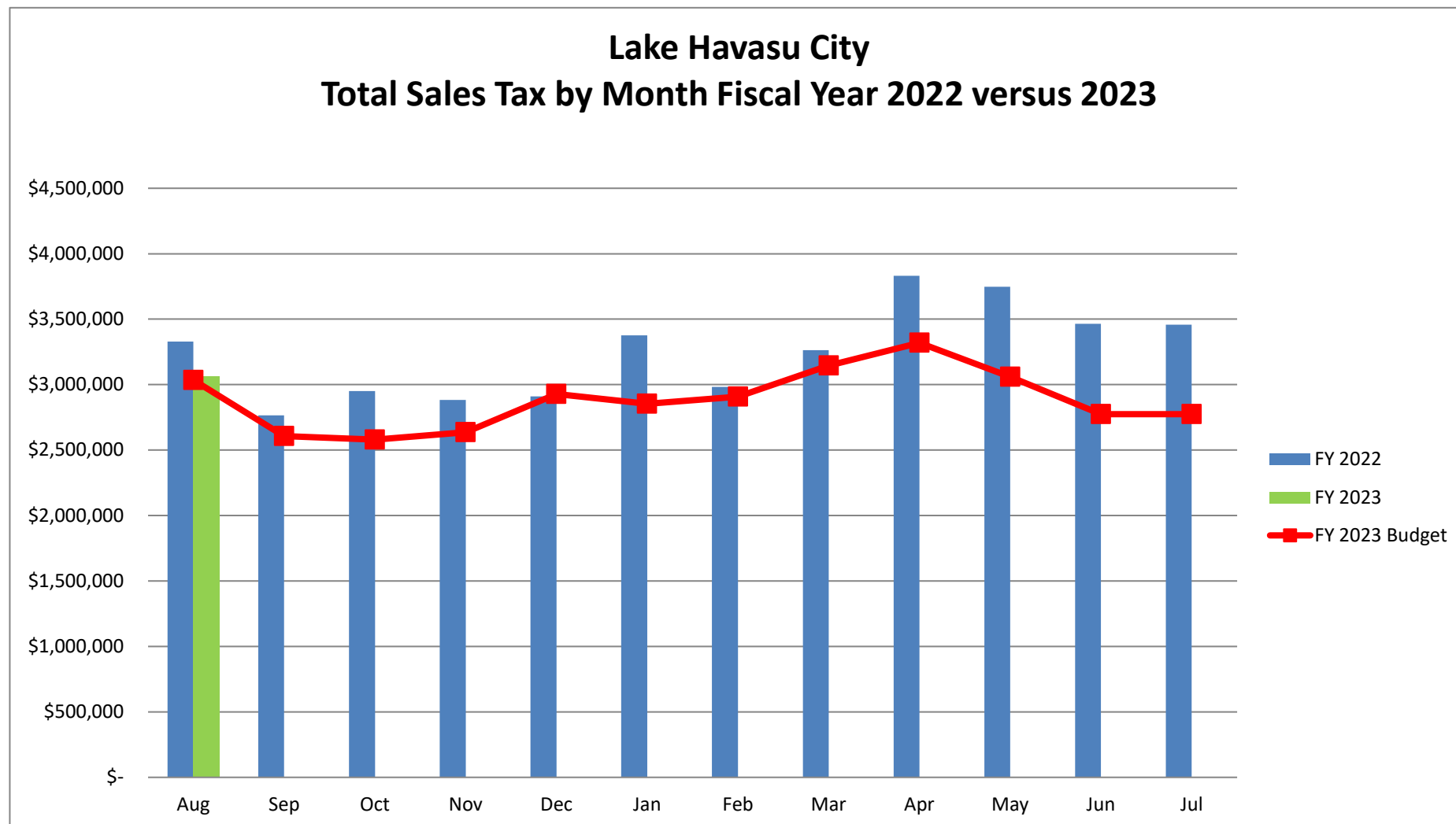
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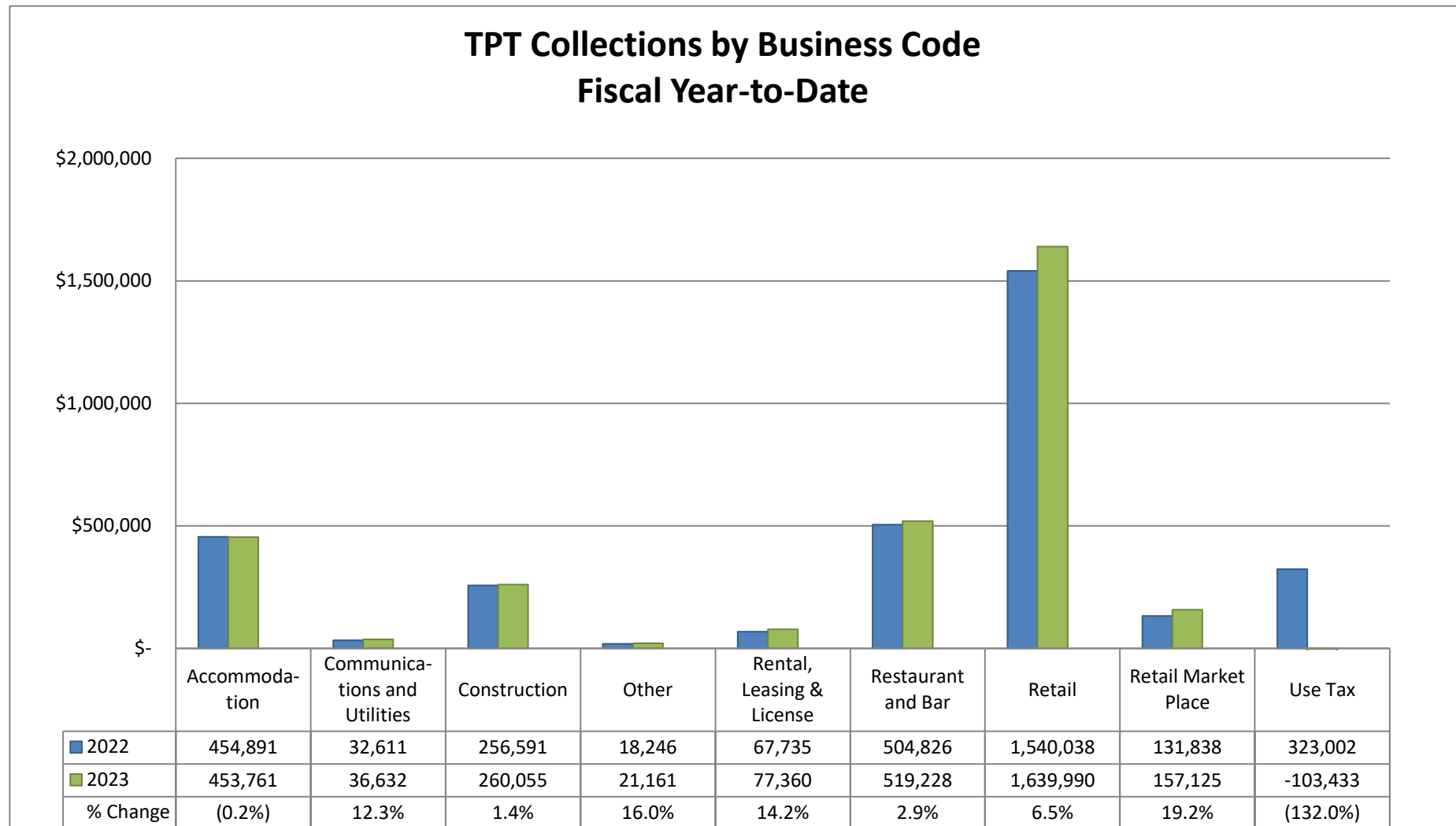
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Retail Sales

Retail sales are the largest component of the City's overall TPT collections.
August retail sales tax collections is \$125,239 or 7.5% above the previous year.

Month vs. Month Prior Year

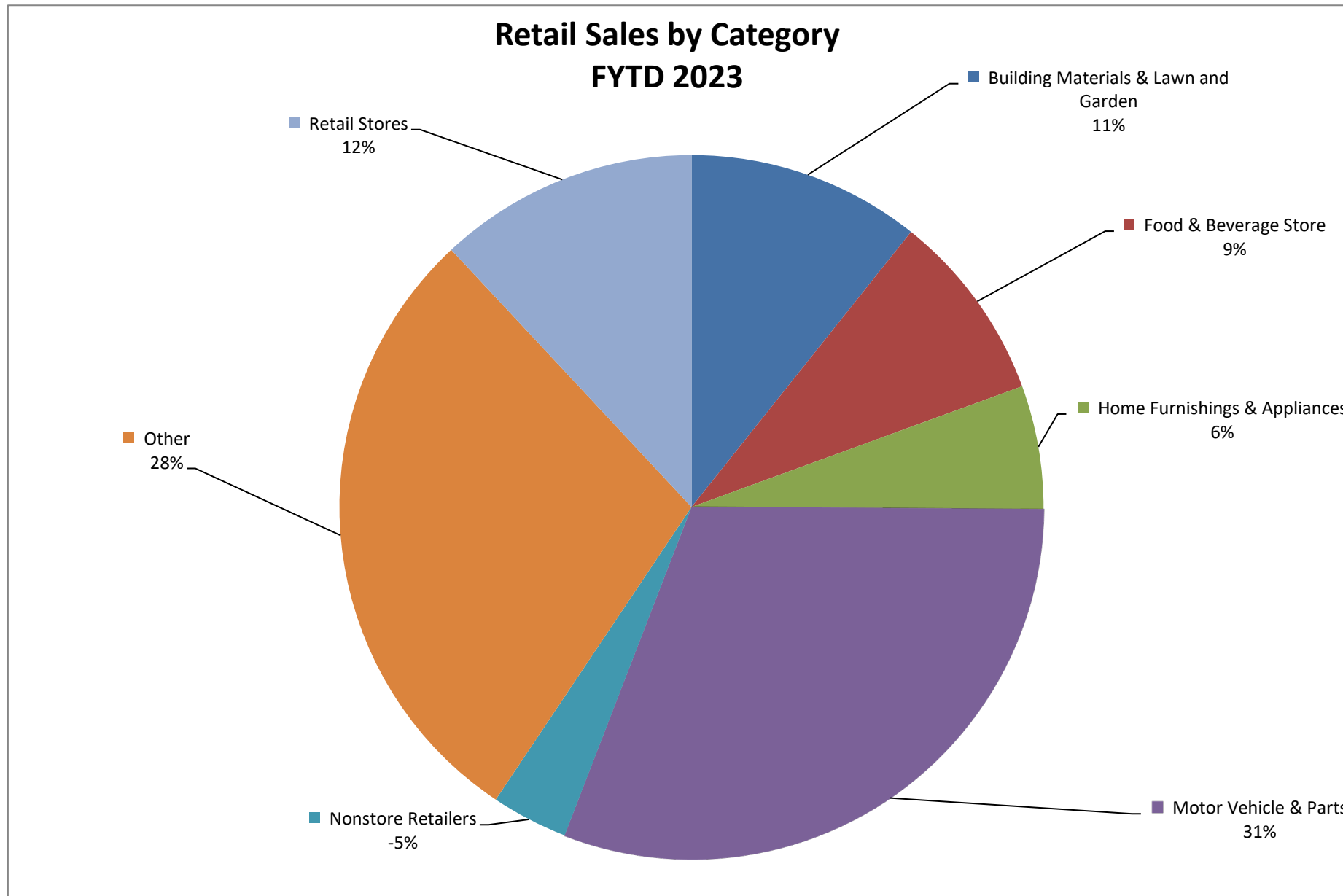
Month	FY 2023	FY 2022	% Increase/Decrease over Prior Year
August	\$ 1,797,115	\$ 1,671,876	7.5%

Fiscal YTD vs. Prior Fiscal YTD

2023 FYTD	2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 1,797,115	\$ 1,671,876	7.5%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	August 2022	August 2021	Change %
Building Materials & Lawn and Garden	\$ 207,111	\$ 185,338	11.7%
Food & Beverage Store	\$ 168,386	\$ 163,075	3.3%
Home Furnishings & Appliances	\$ 109,840	\$ 94,444	16.3%
Motor Vehicle & Parts	\$ 594,621	\$ 556,349	6.9%
Non-Store Retailers	\$ (67,956)	\$ 197,424	-134.4%
Other	\$ 554,003	\$ 239,445	131.4%
Retail Stores	\$ 231,109	\$ 235,801	-2.0%
Total	\$ 1,797,115	\$ 1,671,876	7.5%



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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	August 2022	August 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 146,349	\$ 165,517	-11.6%
Hotel/Motel Additional 3%	\$ 270,921	\$ 271,398	-0.2%
2% City Sales Tax Collected	\$ 2,644,609	\$ 2,892,863	-8.6%

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