

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

August 2024



This month's TPT Collection Report includes all collections through August (merchant collections through July 2024). Arizona Department of Revenue provides tax collection information.

The TPT collection for the month and fiscal year-to-date (FYTD) is 5.0% or \$168,439 below budget and 9.5% or \$334,078 below the prior year.

Fiscal YTD vs. Budget

Current Year Actual 2025 FYTD	Budget 2025 FYTD	% Increase/Decrease over Budget
\$ 3,178,939	\$ 3,347,377	-5.0%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2025 FYTD	Prior Year Actual 2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 3,178,939	\$ 3,513,016	-9.5%

Month vs. Month Prior Year

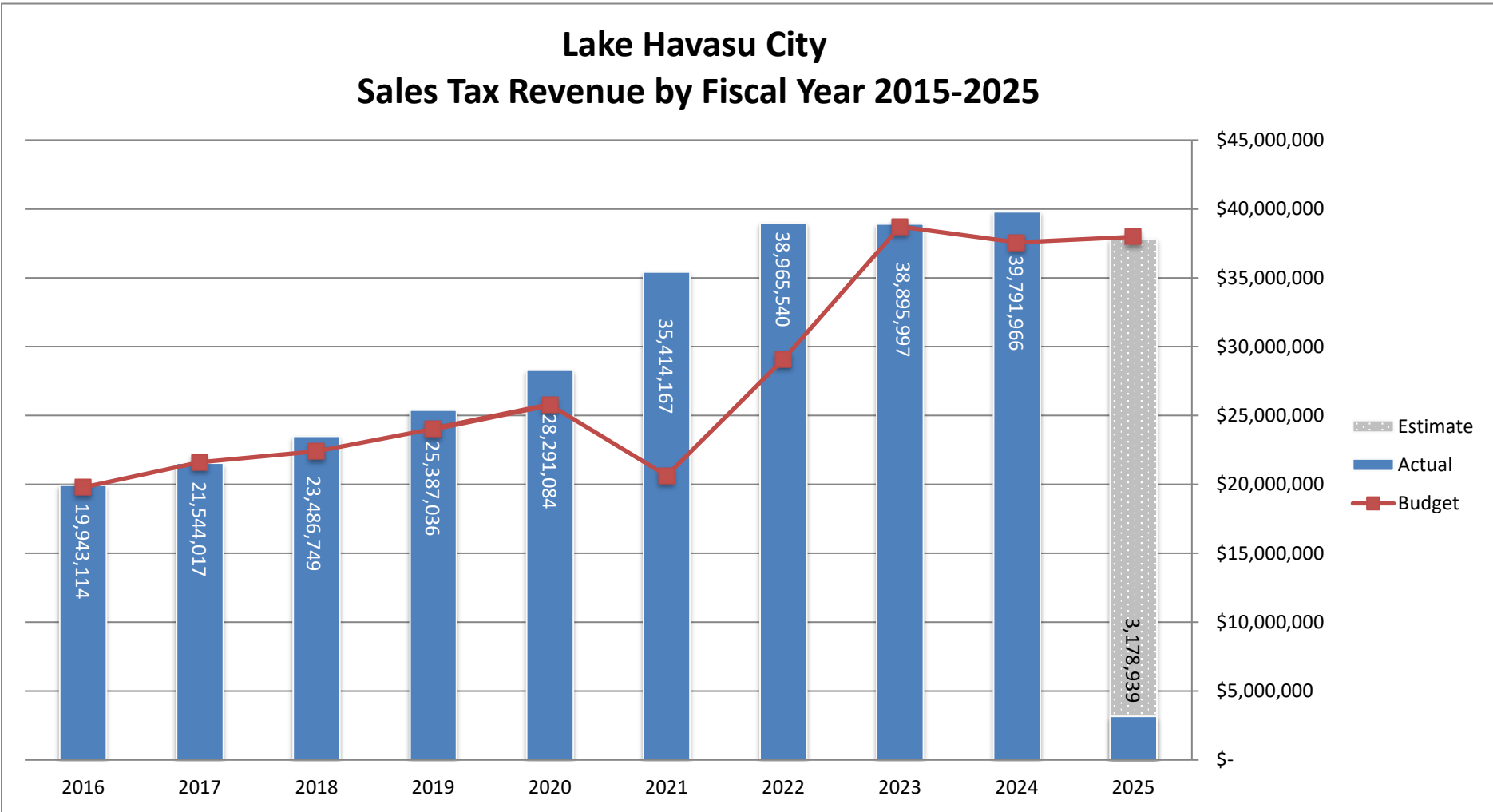
August 2024	August 2023	% Increase/Decrease over Prior Year
\$ 3,178,939	\$ 3,513,016	-9.5%

In August, year-over-year TPT collections decreased overall. However, some business classes collected additional tax compared to the prior year. Communications and utilities increased by \$2,057, or 5.2%; rental and leasing increased by \$2,269, or 3.5%. On the other hand, construction decreased by \$204,742, or 45.4%; retail by \$115,049, or 6.2%; restaurant and bar by \$66,527, or 11.9%; and accommodation by \$33,937, or 8.0%.

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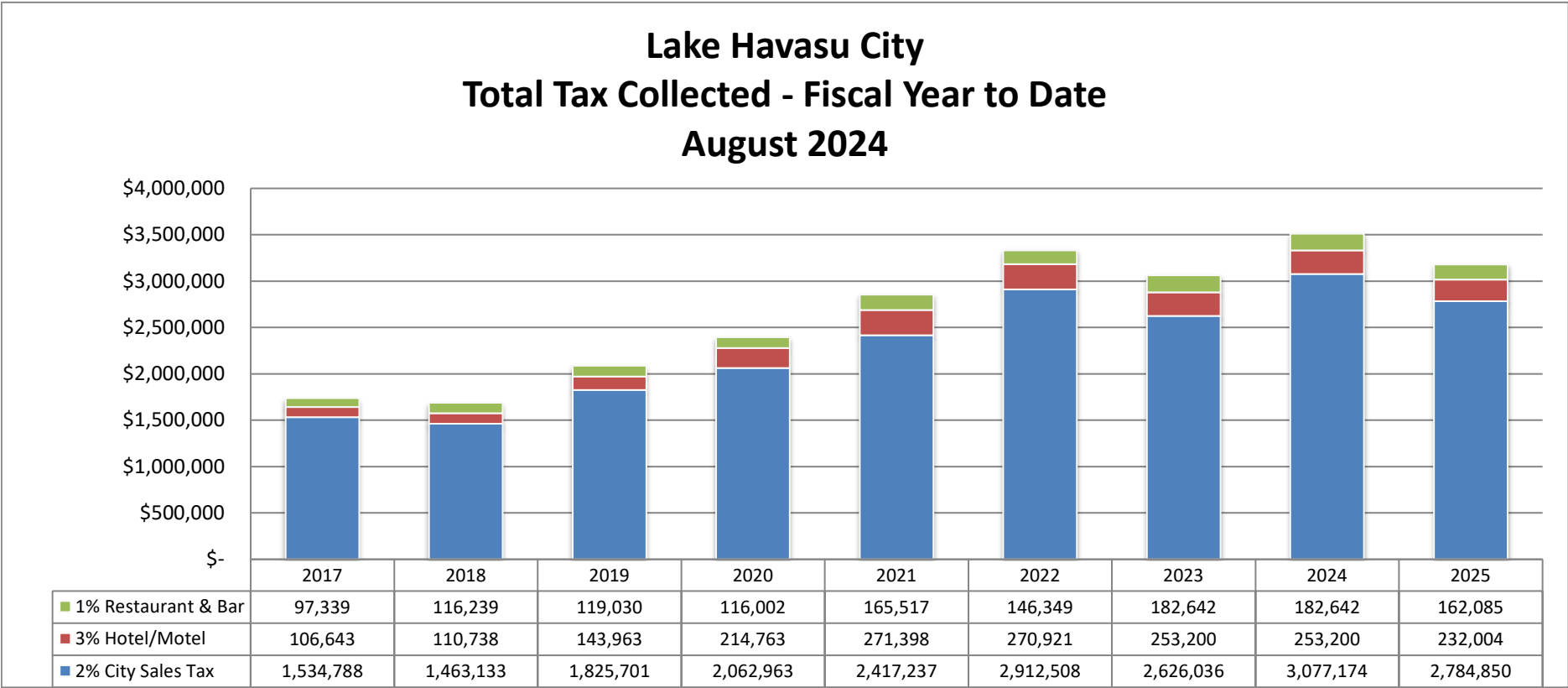


The high growth in FY21 is due to the influx of visitors from neighboring states with stricter COVID restrictions.

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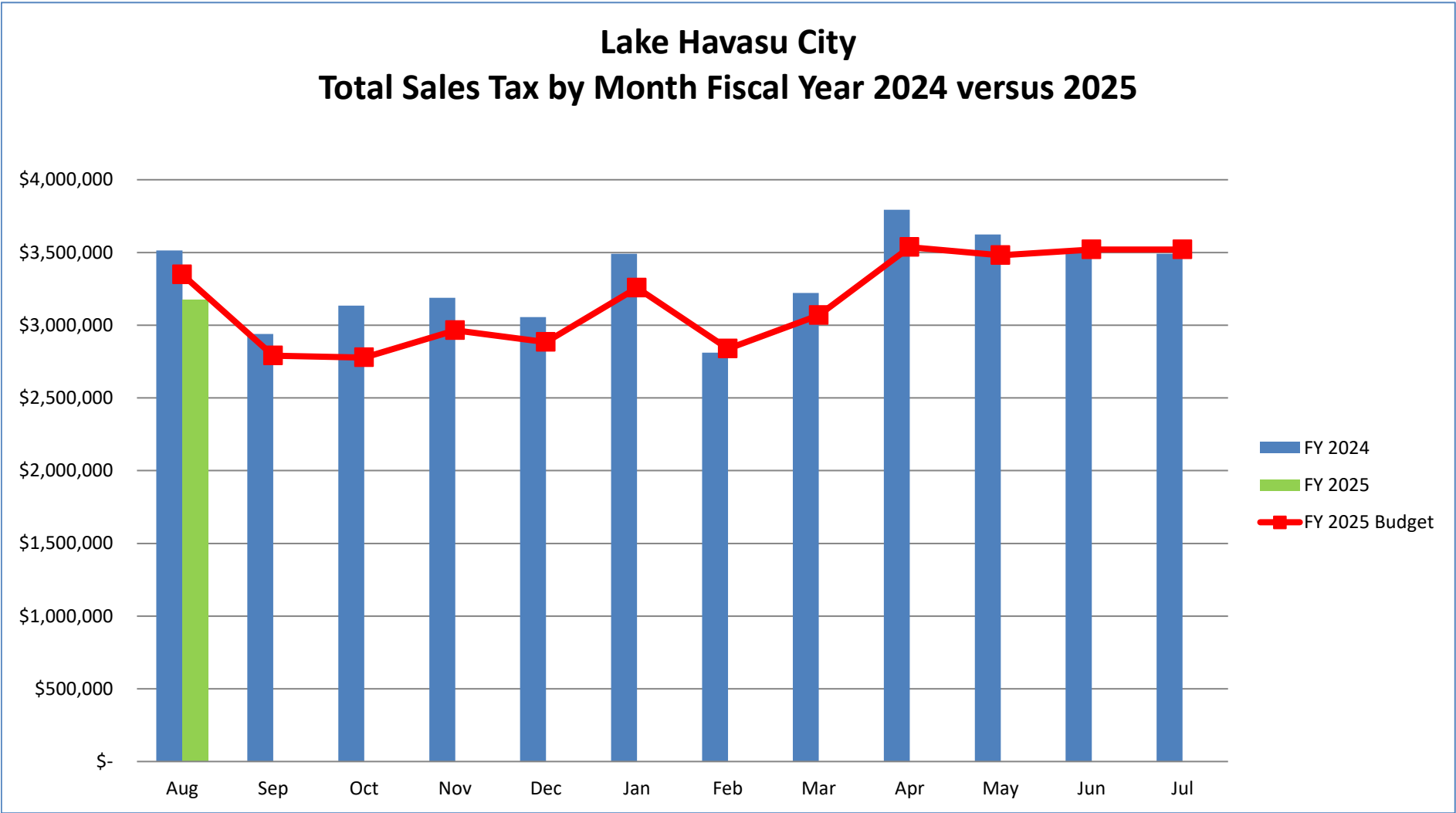
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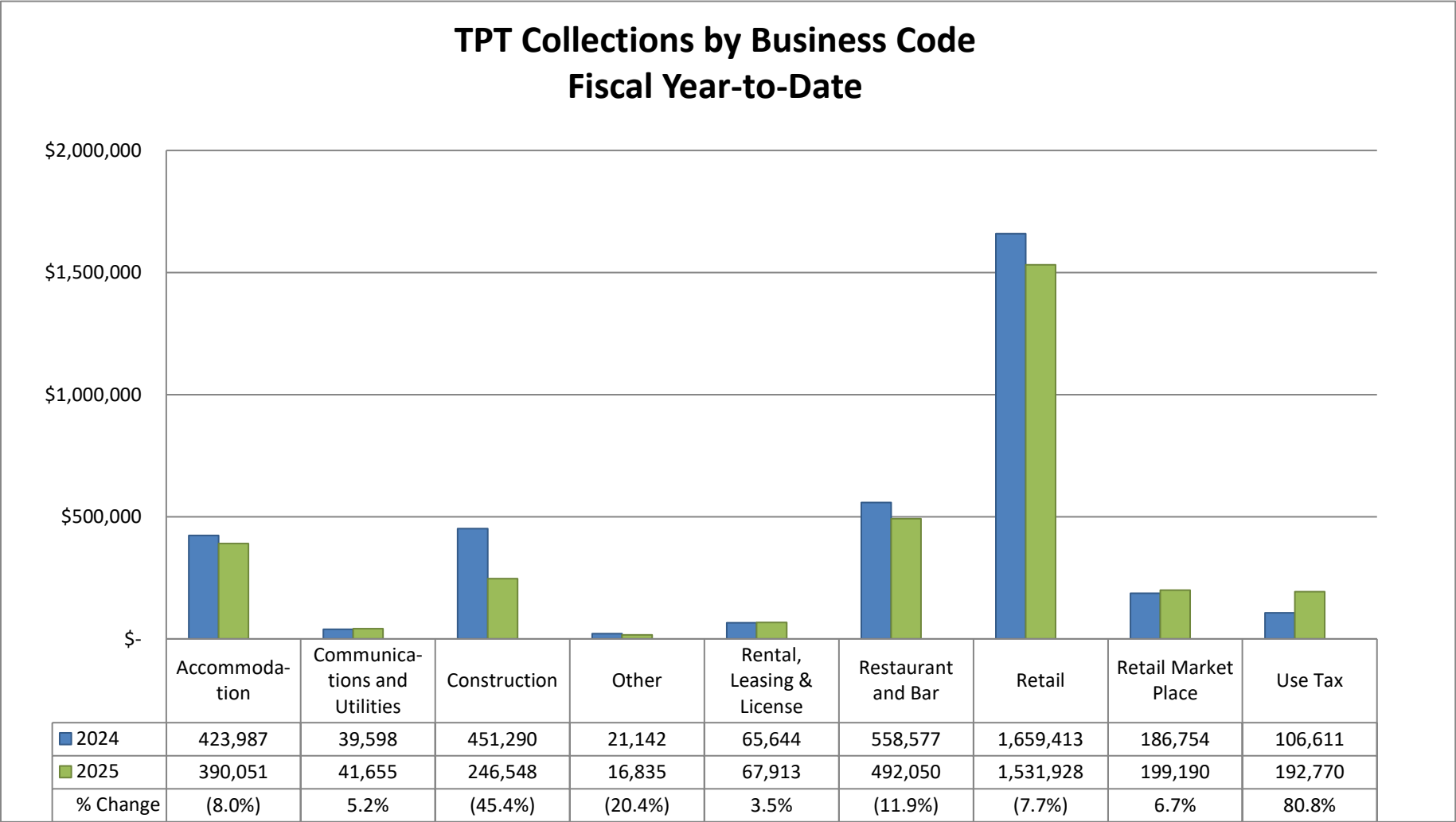


February 2024 (FY24) includes a \$261,160 taxpayer refund from prior years.

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Retail Sales

Retail sales are the most significant component of the City's overall TPT collections. In August, retail sales tax collections decreased by \$115,049 or 6.2% from the previous year.

Month vs. Month Prior Year

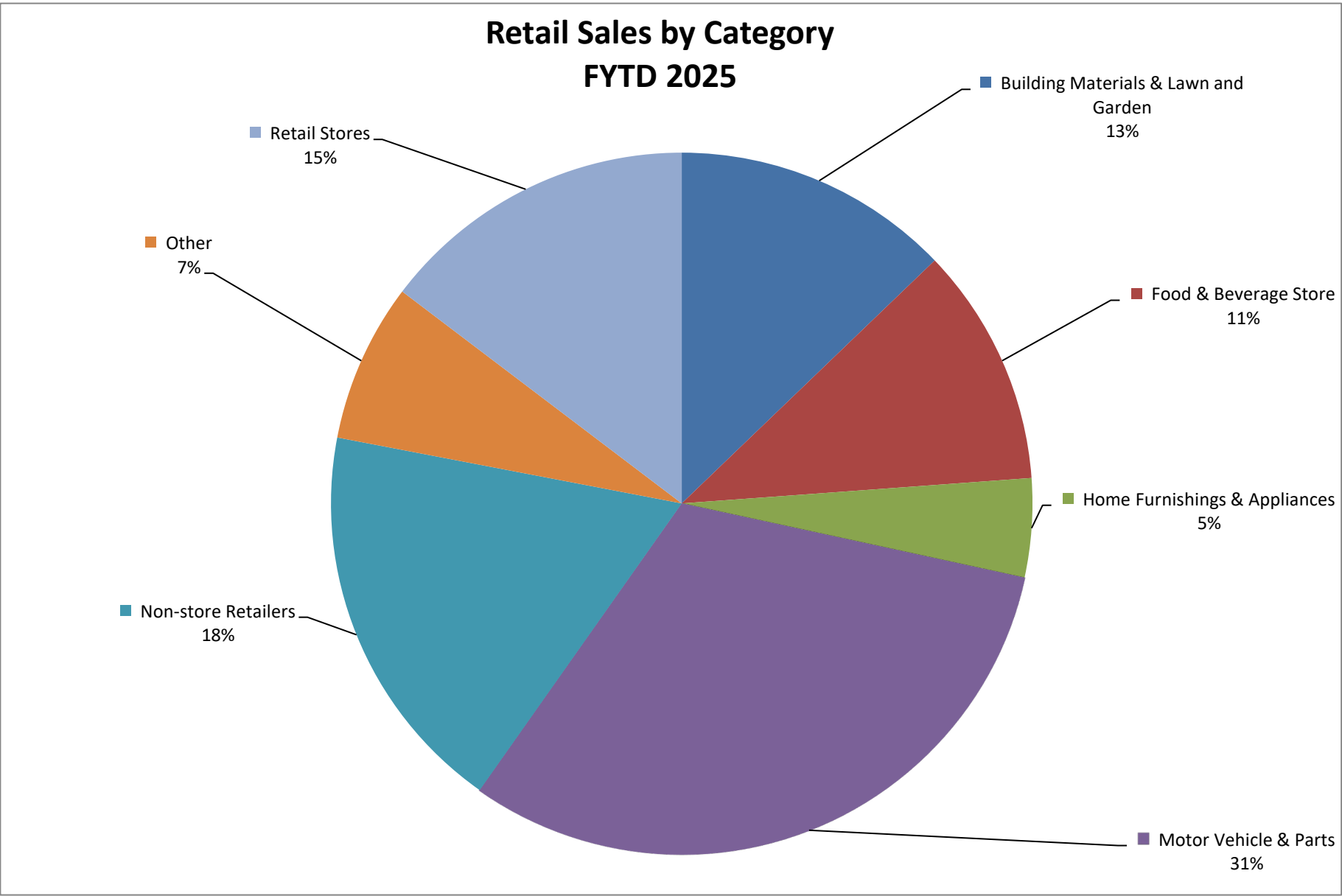
Month	FY 2025	FY 2024	% Increase/Decrease over Prior Year
August	\$ 1,731,118	\$ 1,846,167	-6.2%

Fiscal YTD vs. Prior Fiscal YTD

2025 FYTD	2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 1,731,118	\$ 1,846,167	-6.2%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	August 2024	August 2023	Change %
Building Materials & Lawn and Garden	\$ 195,045	\$ 206,712	-5.6%
Food & Beverage Store	\$ 167,684	\$ 188,462	-11.0%
Home Furnishings & Appliances	\$ 69,319	\$ 78,214	-11.4%
Motor Vehicle & Parts	\$ 477,202	\$ 521,684	-8.5%
Non-Store Retailers	\$ 277,456	\$ 264,224	5.0%
Other	\$ 321,162	\$ 359,316	-10.6%
Retail Stores	\$ 223,251	\$ 227,554	-1.9%
Total	\$ 1,731,118	\$ 1,846,167	-6.2%



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Accommodations and Restaurant & Bar

Lake Havasu City collects a tax on accommodations (3%) and restaurant & bar sales (1%). The revenues generated 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 2024	August 2023	% Increase/Decrease over Prior Year
1% Restaurant & Bar	\$ 162,085	\$ 182,642	-11.3%
3% Hotel/Motel	\$ 232,004	\$ 253,200	-8.4%
2% City Sales Tax	\$ 2,784,850	\$ 3,077,174	-9.5%

Fiscal YTD vs. Prior Fiscal YTD

Tax Type	2025 FYTD	2024 FYTD	% Increase/Decrease over Prior Year
1 % Restaurant & Bar	\$ 162,085	\$ 182,642	-11.3%
3% Hotel/Motel	\$ 232,004	\$ 253,200	-8.4%
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