

## Lake Havasu City

### Transaction Privilege Tax (TPT) Collections Report

#### February 2022



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

Fiscal Year to Date (FYTD) TPT collection are a 31.0% above estimate and 12.0% above the prior year for the same reporting period. For the month-ending February, TPT collections in fiscal year 2021-22 outperformed the prior year by 19.8%.

#### Fiscal YTD vs. Budget

Current Year Actual 2022 FYTD	Budget 2022 FYTD	% Increase/Decrease over Budget
\$ 21,200,141	\$ 16,177,966	31.0%

#### Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2022 FYTD	Prior Year Actual 2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 21,200,141	\$ 18,923,692	12.0%

#### Month vs. Month Prior Year

February 2022	February 2021	% Increase/Decrease over Prior Year
\$ 2,983,596	\$ 2,491,071	19.8%

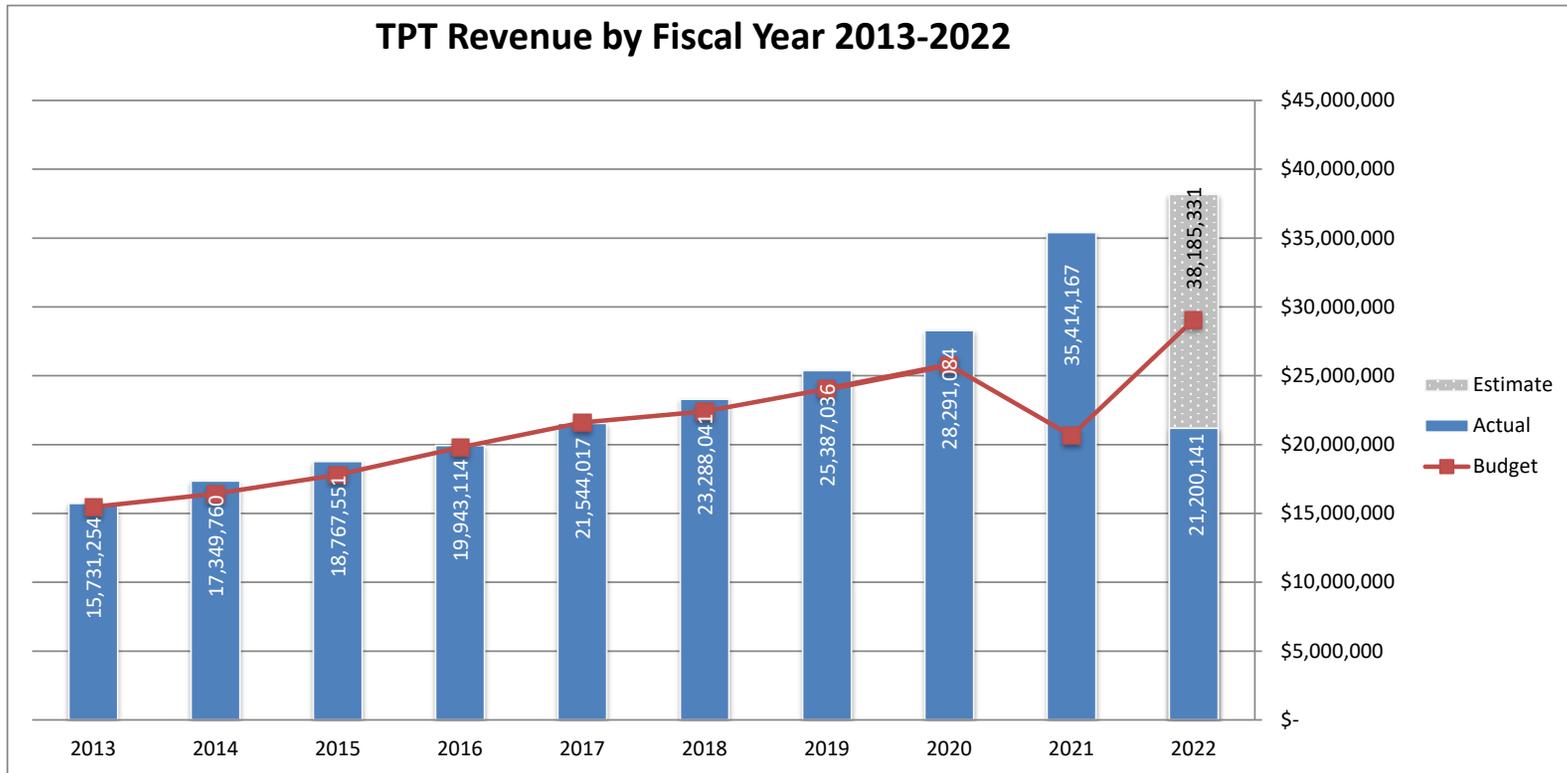
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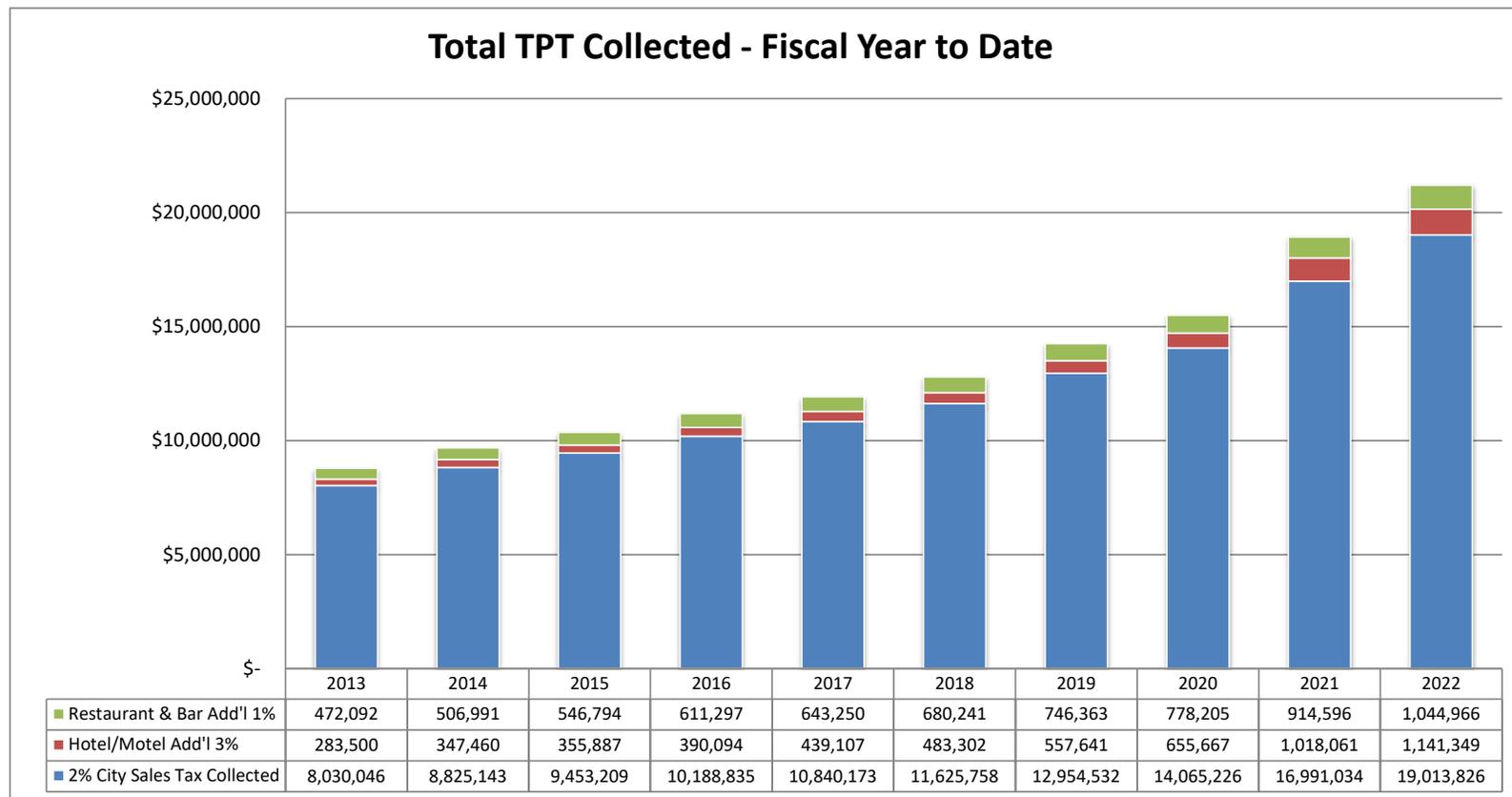
Year-over-year TPT collections continue to exceed prior year collections. Consumer spending continues to reach new highs, driven by online retail, hotels including short term rental, and restaurants.



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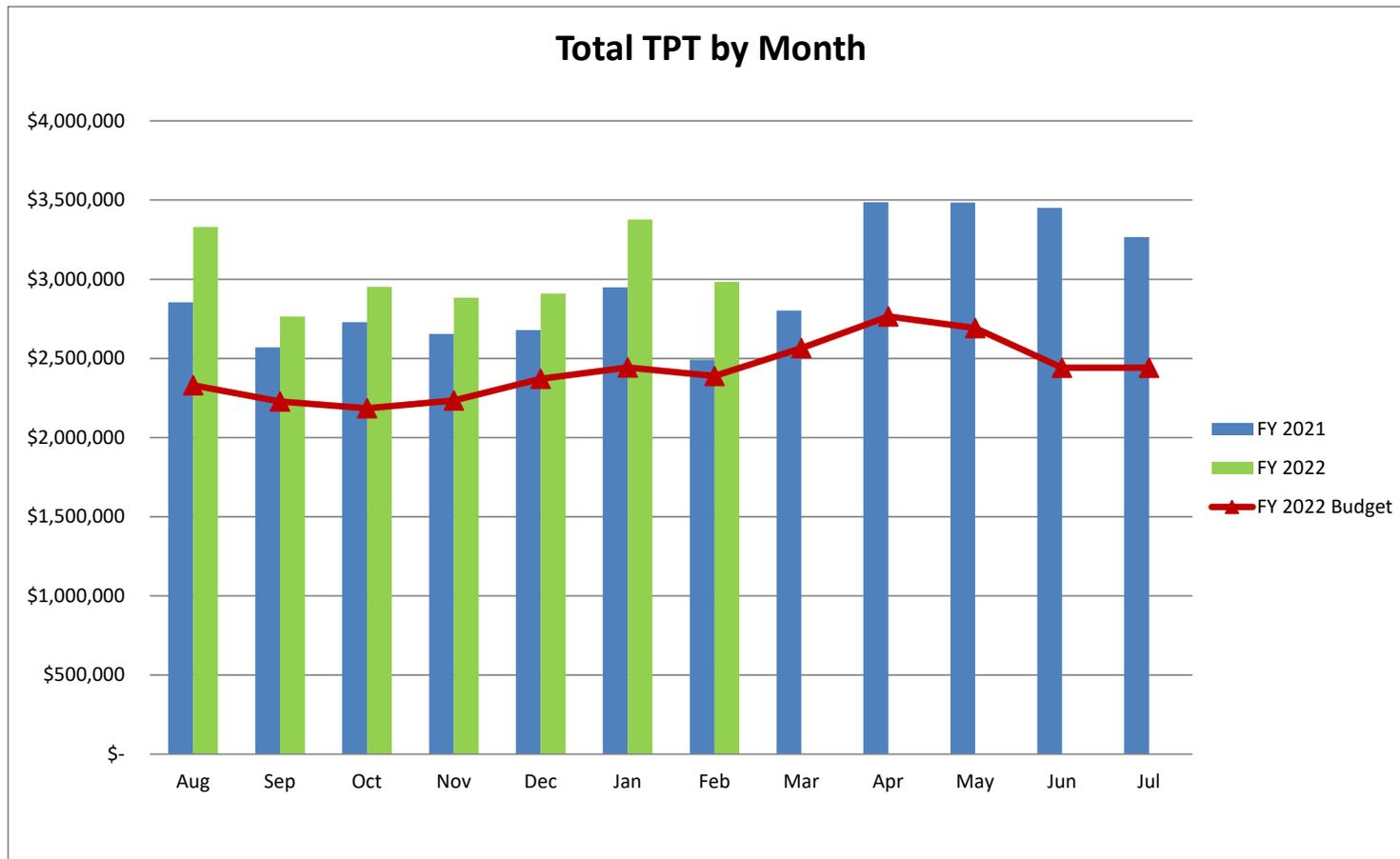
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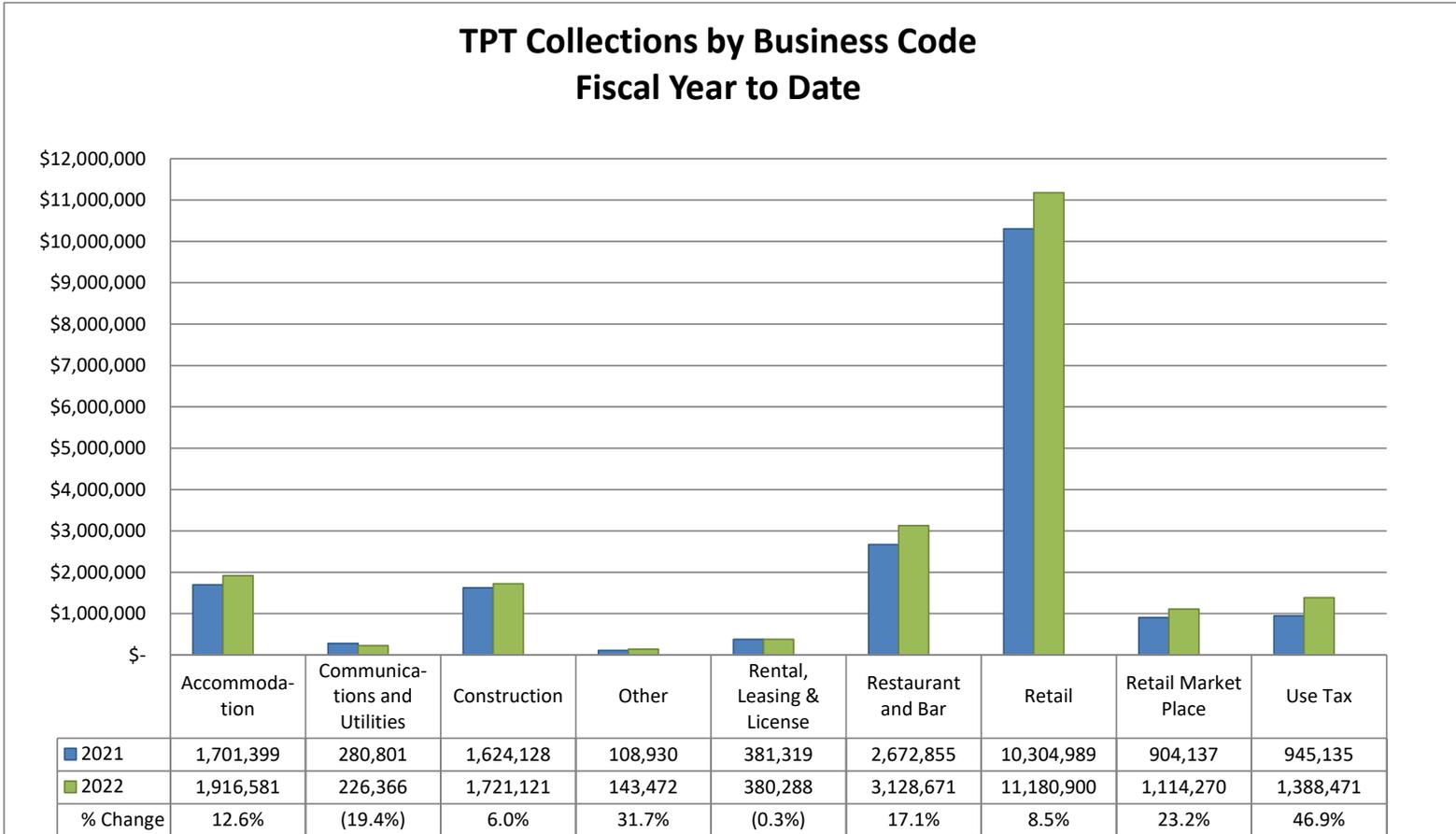
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**TPT Collections by Business Code  
Fiscal Year to Date**



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#### Retail Sales

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

February retail sales tax collections is \$222,309 or 14.1% 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

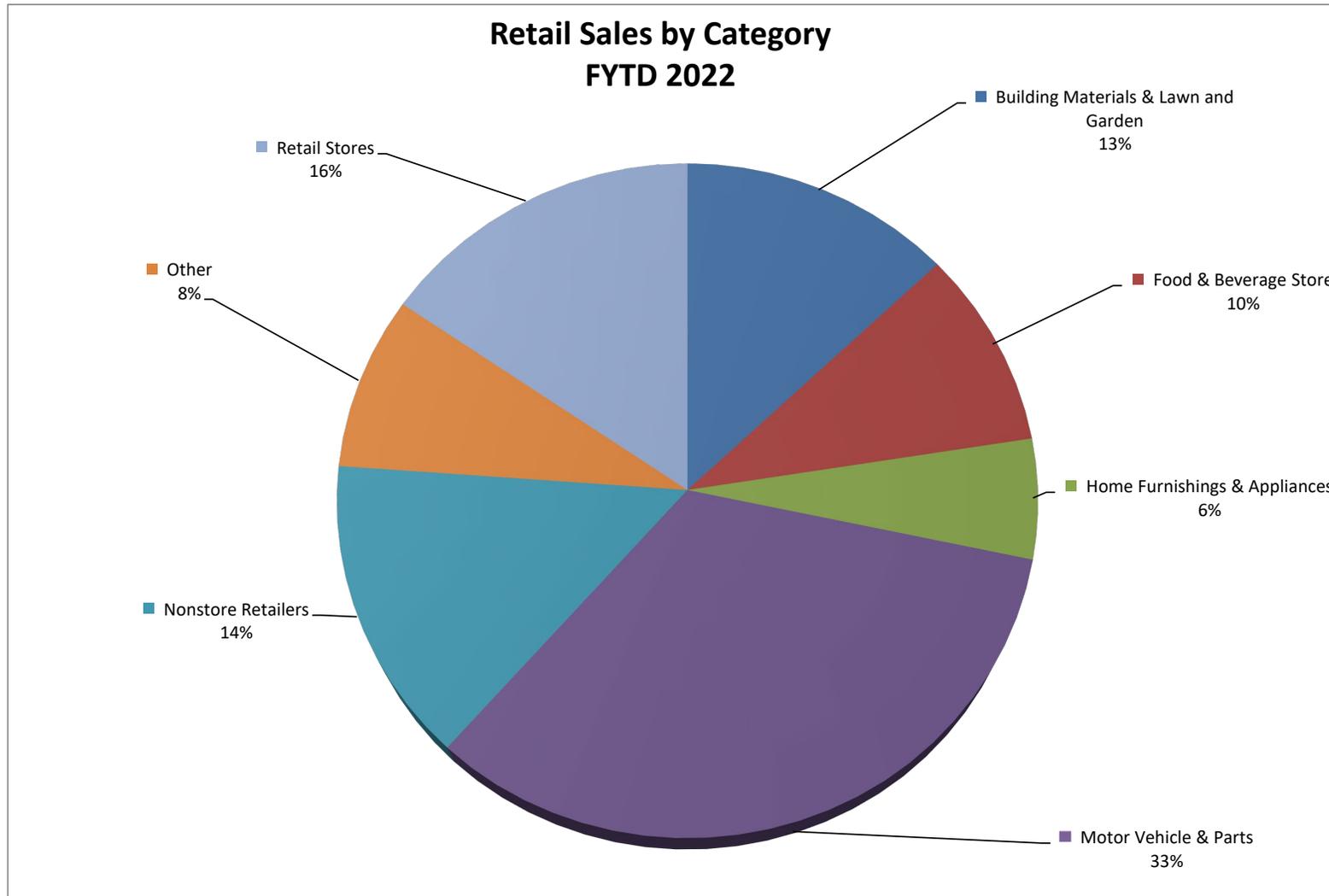
Month	FY 2022	FY 2021	% Increase/Decrease over Prior Year
February	\$ 1,795,992	\$ 1,573,683	14.1%

#### Fiscal YTD vs. Prior Fiscal YTD

2022 FYTD	2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 12,295,171	\$ 11,209,125	9.7%

#### Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	February 2022	February 2021	Change %
Building Materials & Lawn and Garden	\$ 241,349	\$ 202,123	19.4%
Food & Beverage Store	\$ 149,933	\$ 115,881	29.4%
Home Furnishings & Appliances	\$ 96,307	\$ 86,247	11.7%
Motor Vehicle & Parts	\$ 553,833	\$ 465,087	19.1%
Non-Store Retailers	\$ 247,143	\$ 101,493	143.5%
Other	\$ 279,468	\$ 385,742	-27.6%
Retail Stores	\$ 227,959	\$ 217,111	5.0%
<b>Total</b>	<b>\$ 1,795,992</b>	<b>\$ 1,573,683</b>	<b>14.1%</b>



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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	February 2022	February 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 139,547	\$ 121,588	14.8%
Hotel/Motel Additional 3%	\$ 150,694	\$ 113,212	33.1%
2% City Sales Tax Collected	\$ 2,693,355	\$ 2,256,271	19.4%

Tax Type	2022 FYTD	2021 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 1,044,966	\$ 914,596	14.3%
Hotel/Motel Additional 3%	\$ 1,141,349	\$ 1,018,061	12.1%
2% City Sales Tax Collected	\$ 19,013,826	\$ 16,991,034	11.9%