

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

July 2022



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

Fiscal Year to Date (FYTD) TPT collection are a 34.0% or \$9.8 million above estimate and 10.0% above the prior year for the same reporting period. For the month-ending July, TPT collections in fiscal year 2021-22 increased by 5.9% over the prior year.

Fiscal YTD vs. Budget

Current Year Actual 2022 FYTD	Budget 2022 FYTD	% Increase/Decrease over Budget
\$ 38,965,540	\$ 29,079,902	34.0%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2022 FYTD	Prior Year Actual 2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 38,965,540	\$ 35,414,167	10.0%

Month vs. Month Prior Year

July 2022	July 2021	% Increase/Decrease over Prior Year
\$ 3,458,664	\$ 3,266,270	5.9%

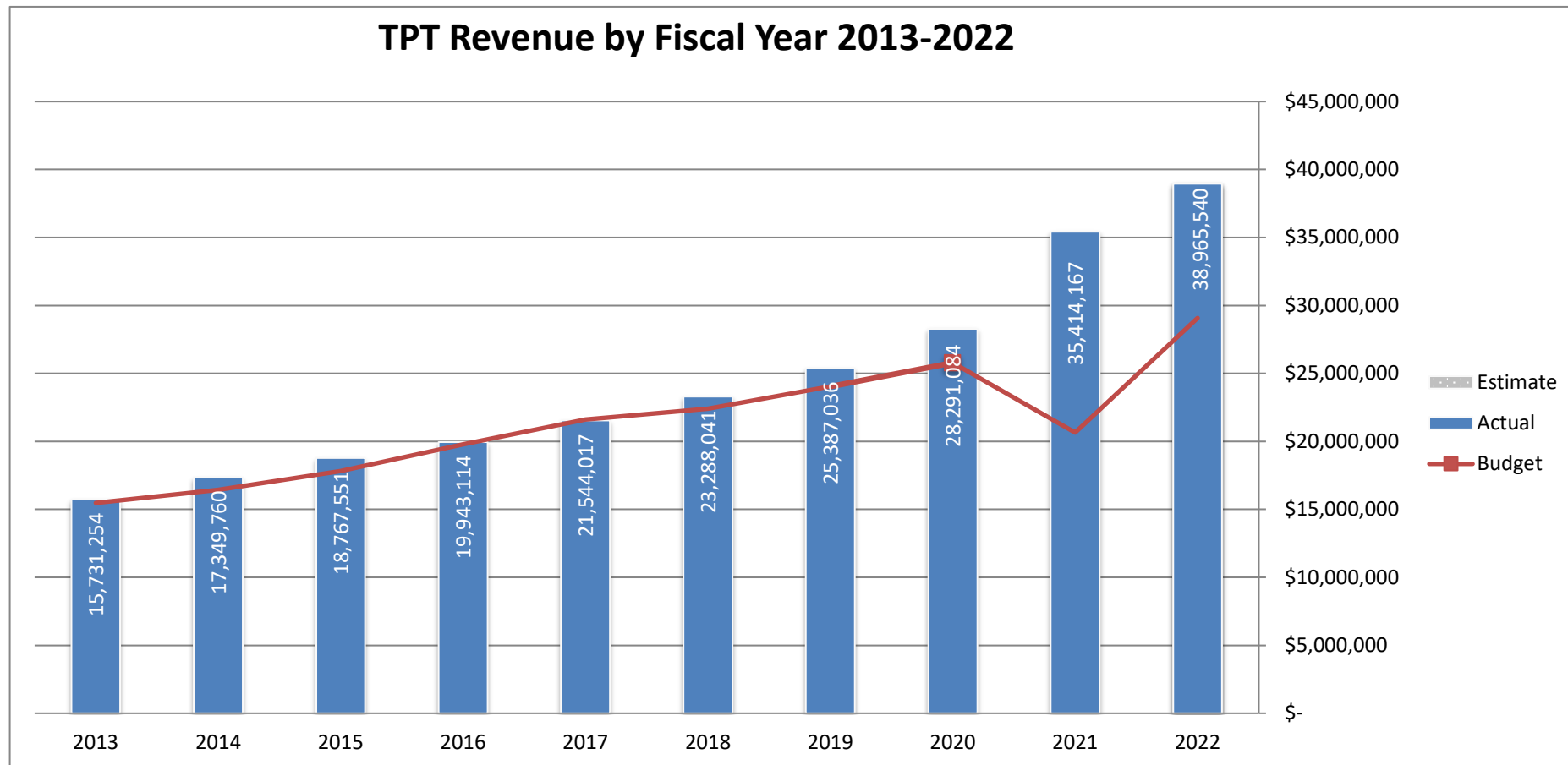
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Year-over-year TPT collections exceeds prior year collections. Over the past 3 months the year over year growth has slowed to 4.60%.



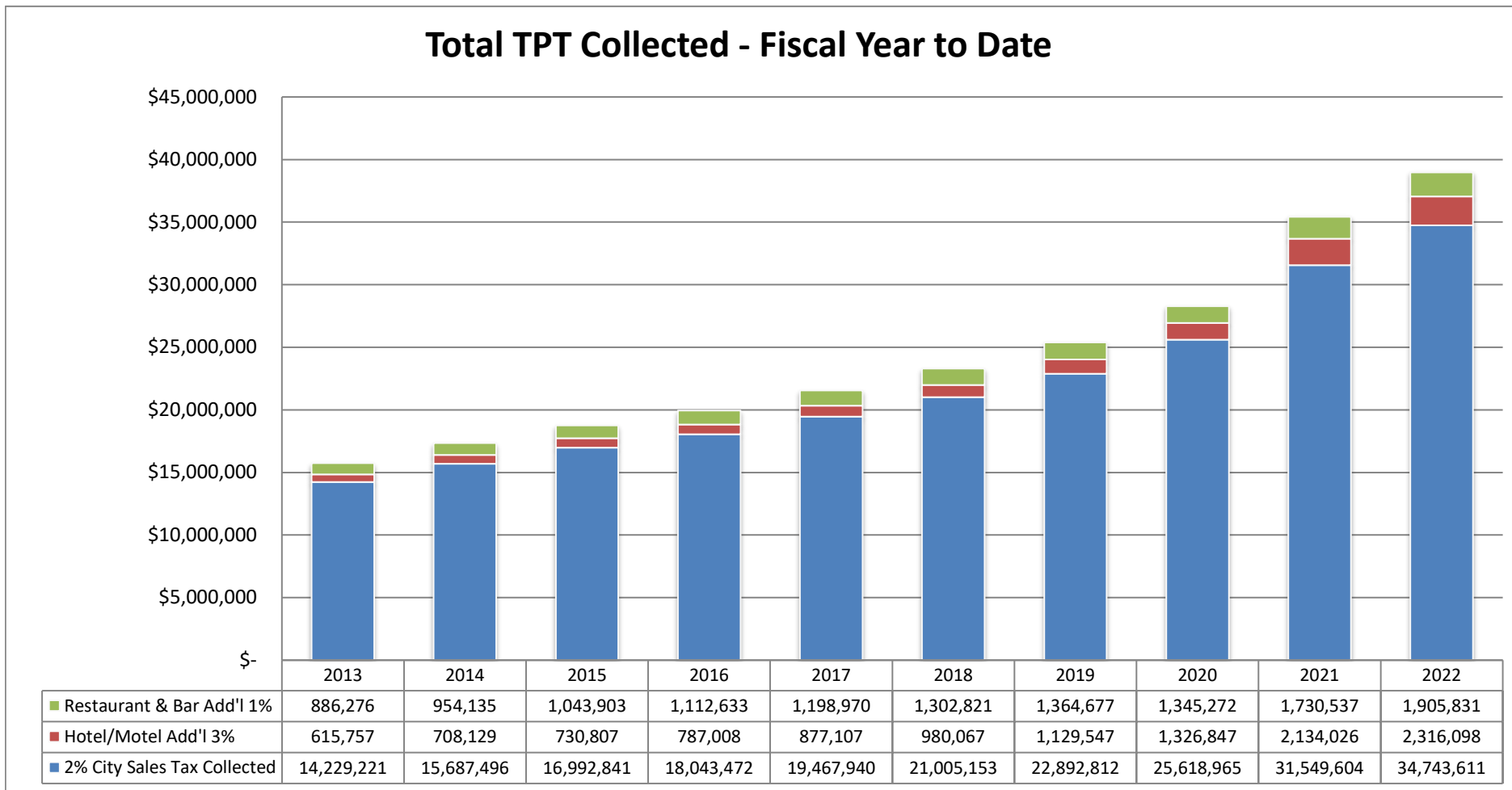
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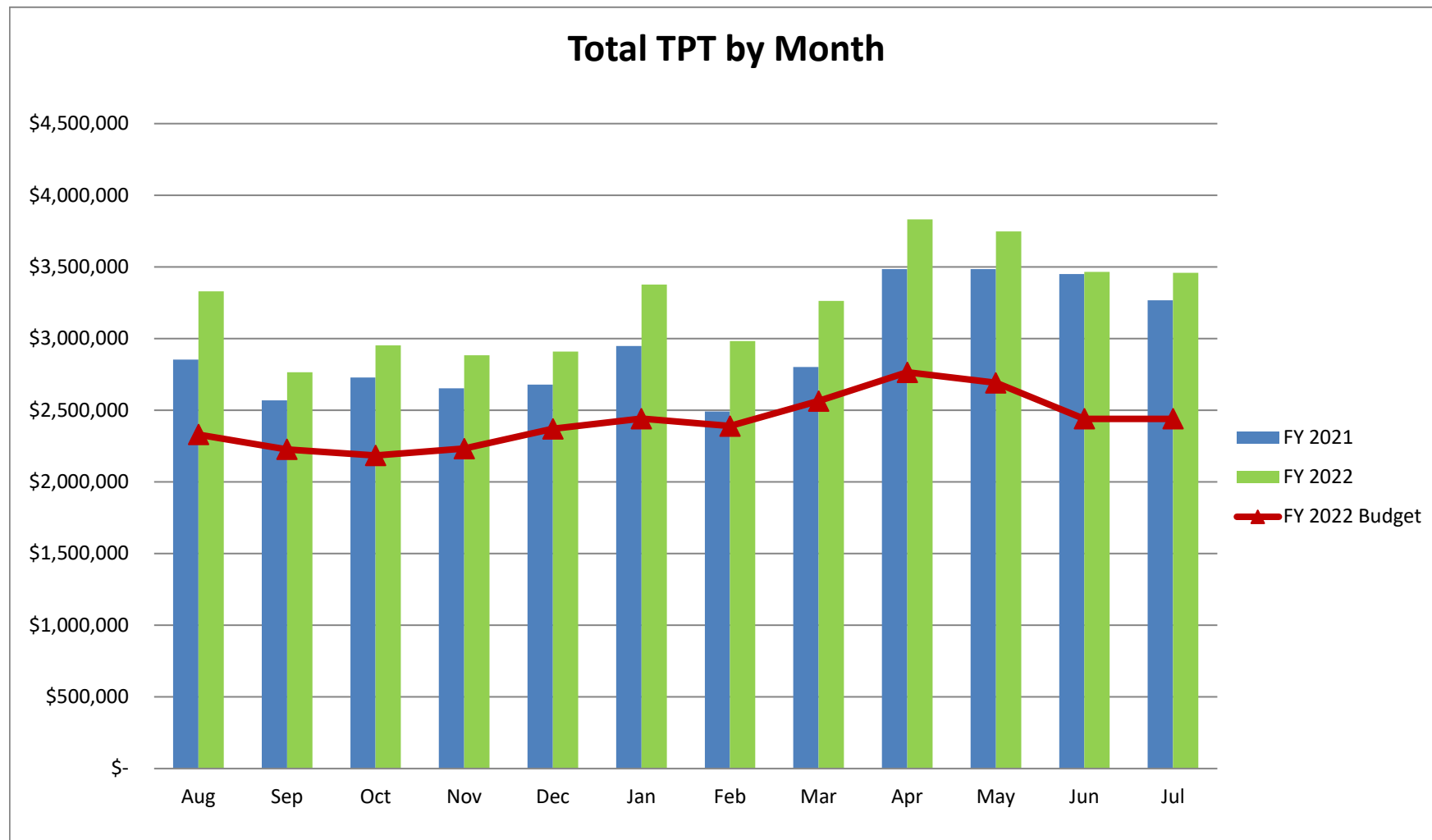
Total TPT Collected - Fiscal Year to Date



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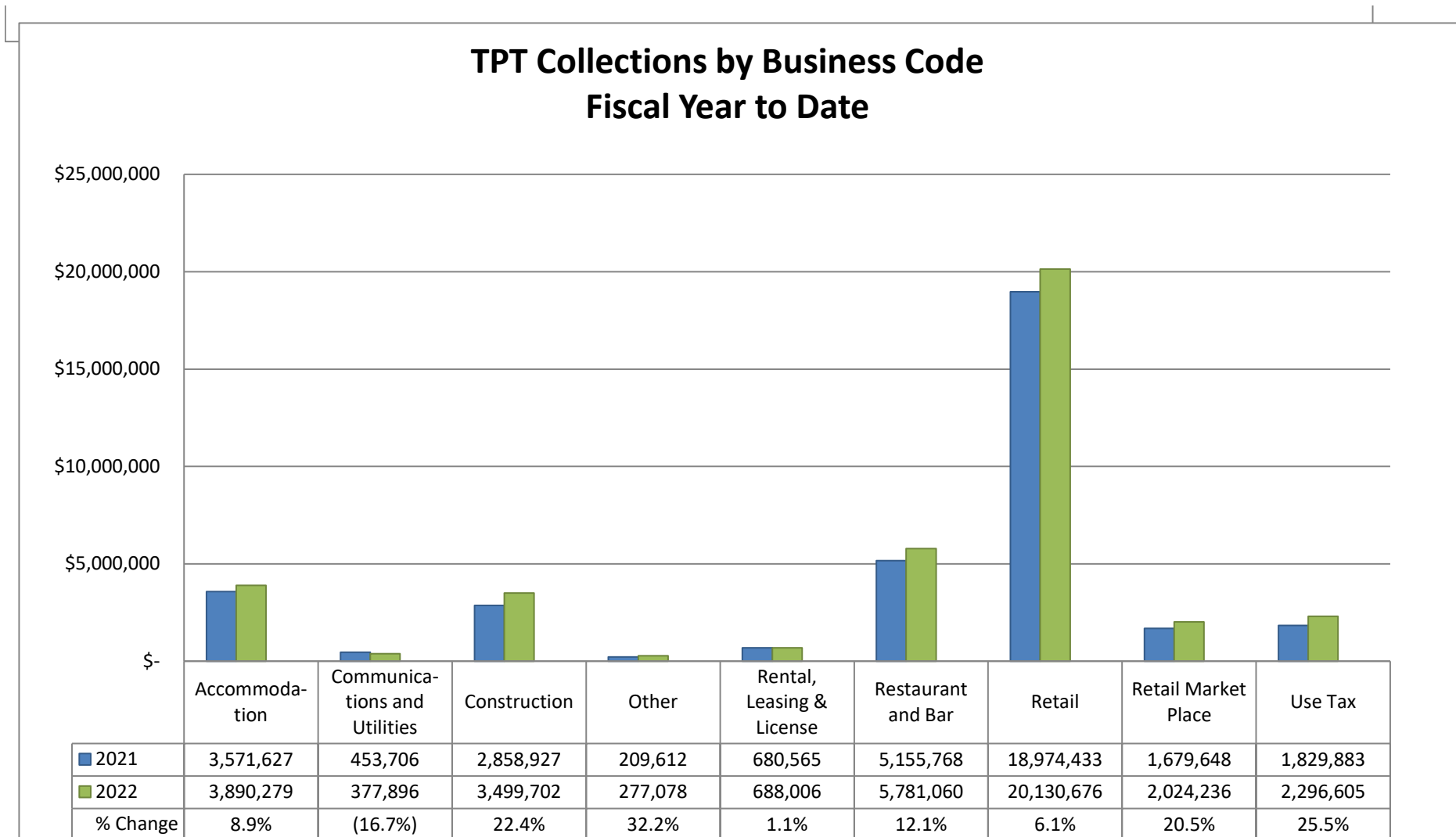
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Retail Sales

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

July retail sales tax collections is \$52,108 or 2.8% above the previous year. Fiscal Year to Date collections are 7.3% higher than previous year.

Month vs. Month Prior Year

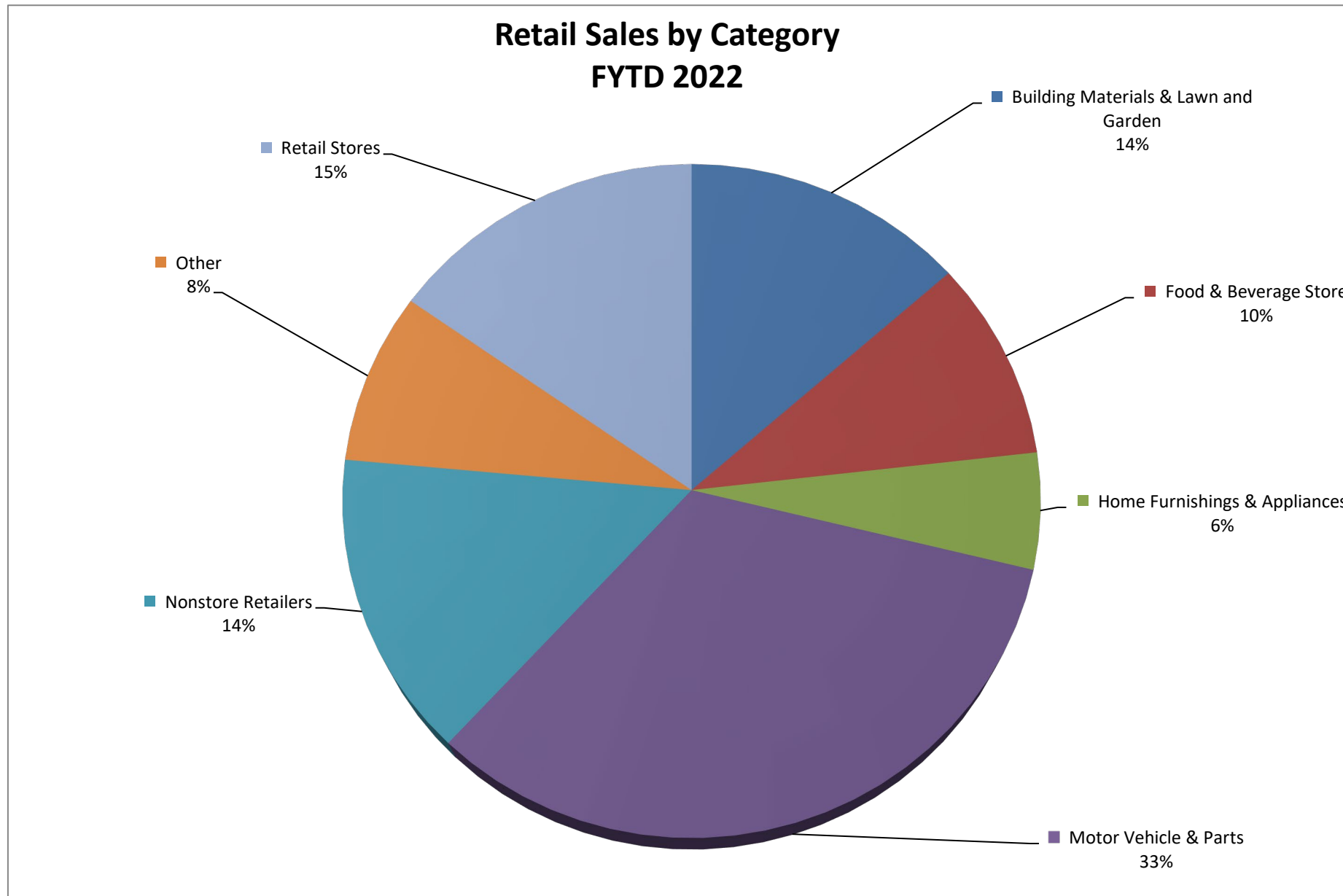
Month	FY 2022	FY 2021	% Increase/Decrease over Prior Year
July	\$ 1,891,429	\$ 1,839,321	2.8%

Fiscal YTD vs. Prior Fiscal YTD

2022 FYTD	2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 22,154,913	\$ 20,654,081	7.3%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	July 2022	July 2021	Change %
Building Materials & Lawn and Garden	\$ 242,681	\$ 213,739	13.5%
Food & Beverage Store	\$ 159,467	\$ 161,665	-1.4%
Home Furnishings & Appliances	\$ 91,948	\$ 79,226	16.1%
Motor Vehicle & Parts	\$ 594,138	\$ 610,831	-2.7%
Non-Store Retailers	\$ 250,484	\$ 240,132	4.3%
Other	\$ 308,675	\$ 288,715	6.9%
Retail Stores	\$ 244,038	\$ 245,015	-0.4%
Total	\$ 1,891,429	\$ 1,839,321	2.8%



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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	July 2022	July 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 154,024	\$ 153,330	0.5%
Hotel/Motel Additional 3%	\$ 256,648	\$ 252,668	1.6%
2% City Sales Tax Collected	\$ 3,047,992	\$ 2,860,272	6.6%

Tax Type	2022 FYTD	2021 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 1,905,831	\$ 1,730,537	10.1%
Hotel/Motel Additional 3%	\$ 2,316,098	\$ 2,134,026	8.5%
2% City Sales Tax Collected	\$ 34,743,611	\$ 31,549,604	10.1%