

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

May 2022 - UPDATE



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

Fiscal Year to Date (FYTD) TPT collection are a 32.4% or \$7.8 million above estimate and 11.7% above the prior year for the same reporting period. For the month-ending May, TPT collections in fiscal year 2021-22 increased 7.5% over the prior year.

Fiscal YTD vs. Budget

Current Year Actual 2022 FYTD	Budget 2022 FYTD	% Increase/Decrease over Budget
\$ 32,041,896	\$ 24,198,386	32.4%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2022 FYTD	Prior Year Actual 2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 32,041,896	\$ 28,697,069	11.7%

Month vs. Month Prior Year

May 2022 - UPDATE	May 2021	% Increase/Decrease over Prior Year
\$ 3,747,675	\$ 3,485,138	7.5%

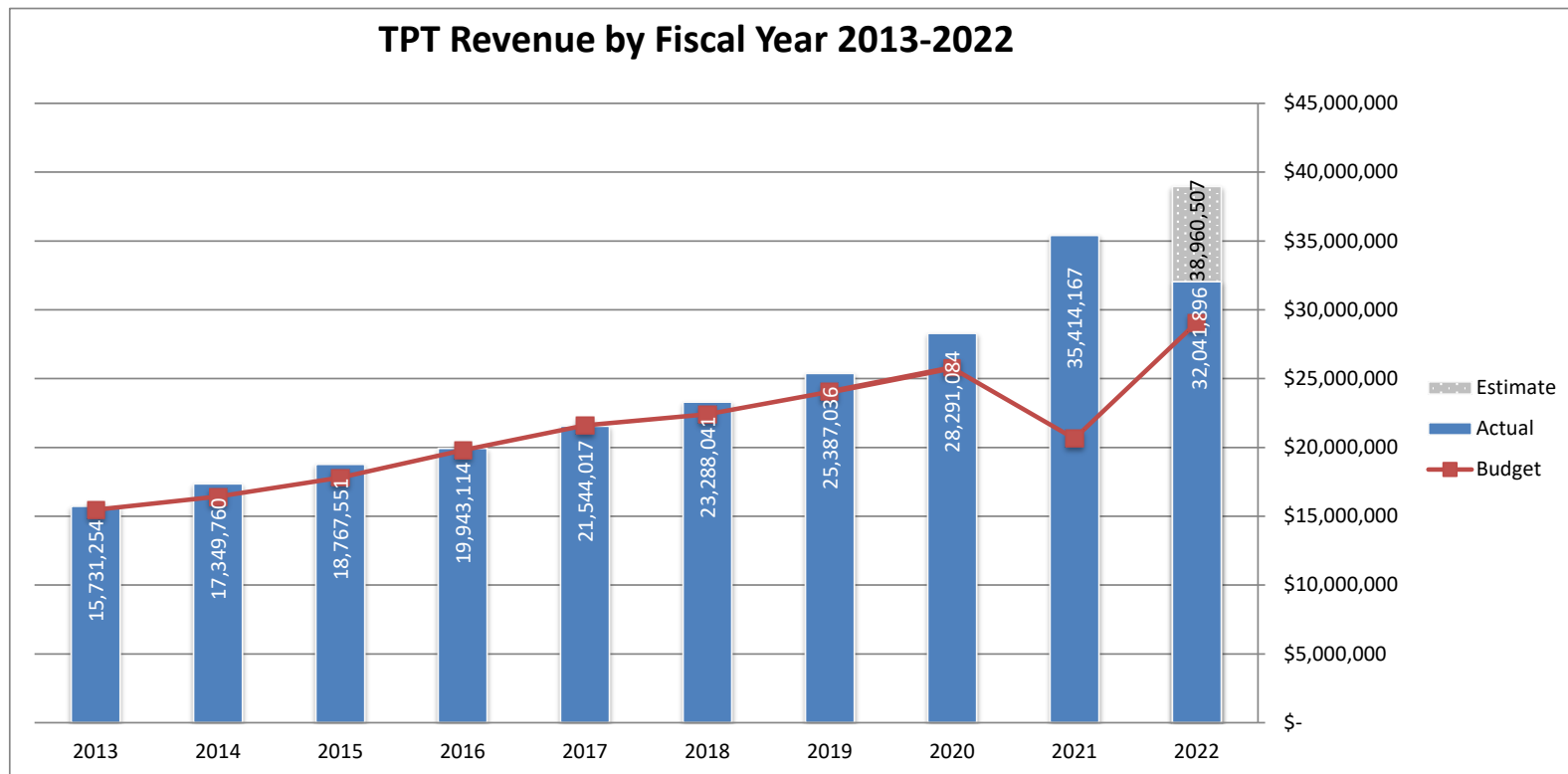
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Year-over-year TPT collections continue to exceed prior year collections but at a smaller growth rate than the previous fiscal year. However we continue to see growth in retail, restaurants, and construction.



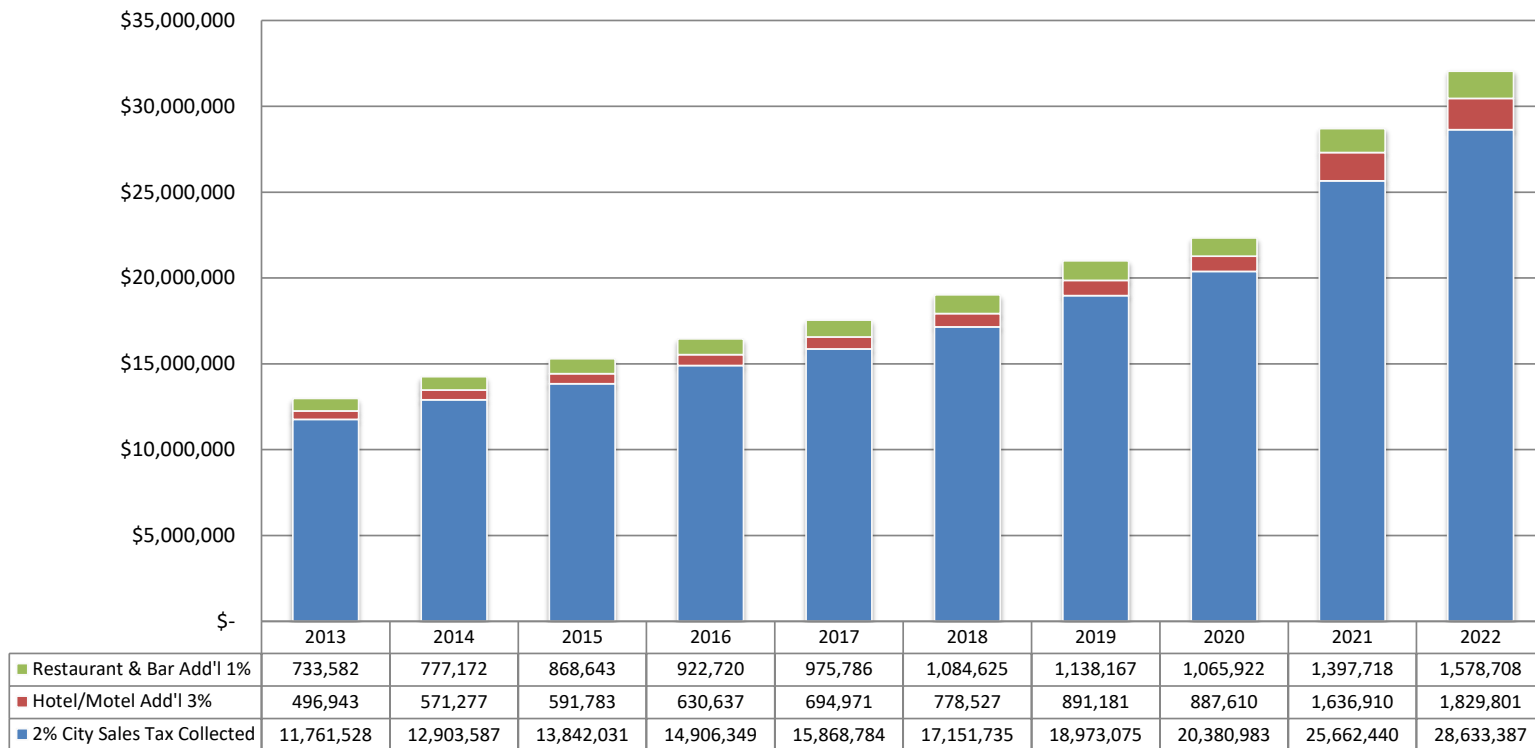
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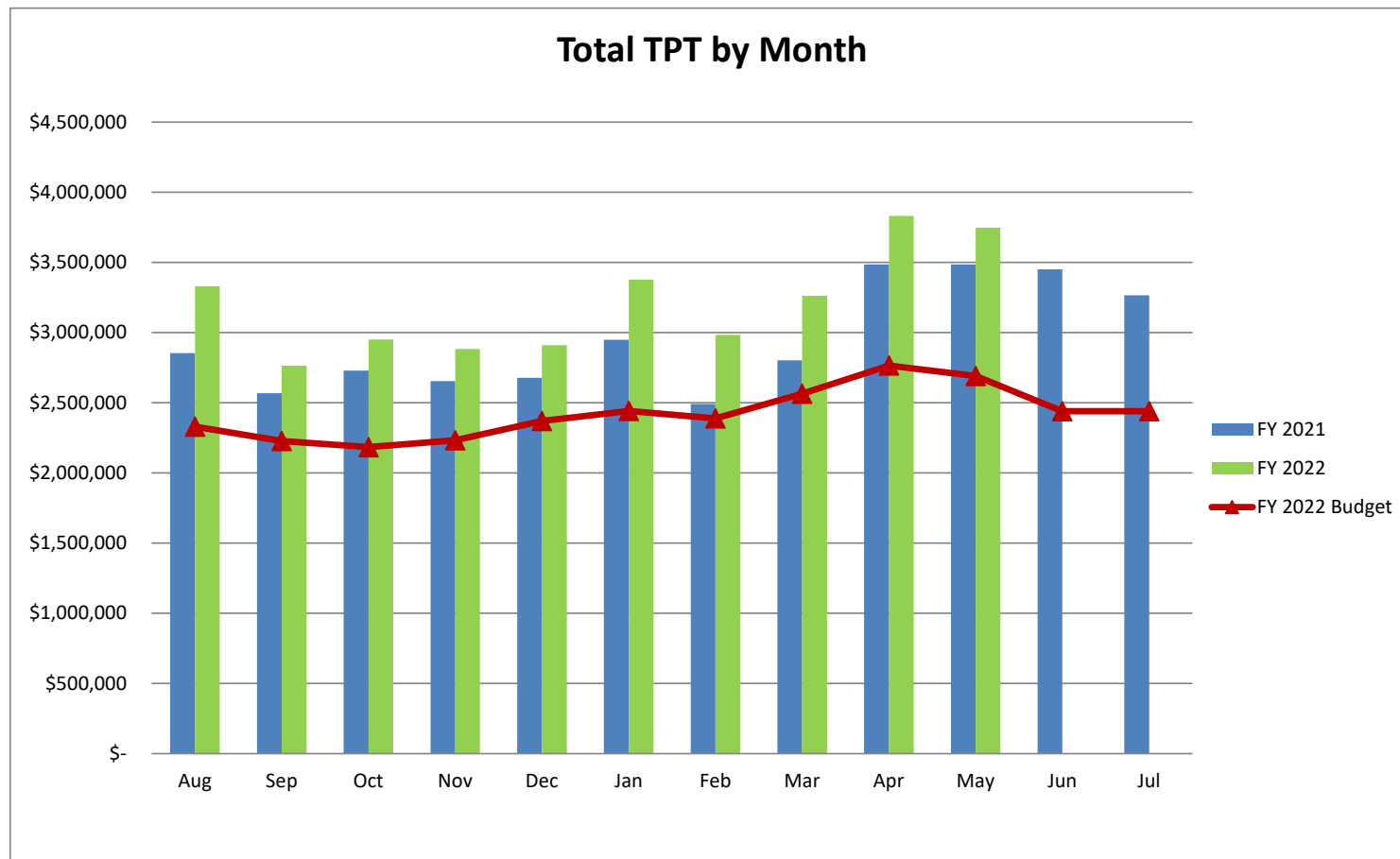
Total TPT Collected - Fiscal Year to Date



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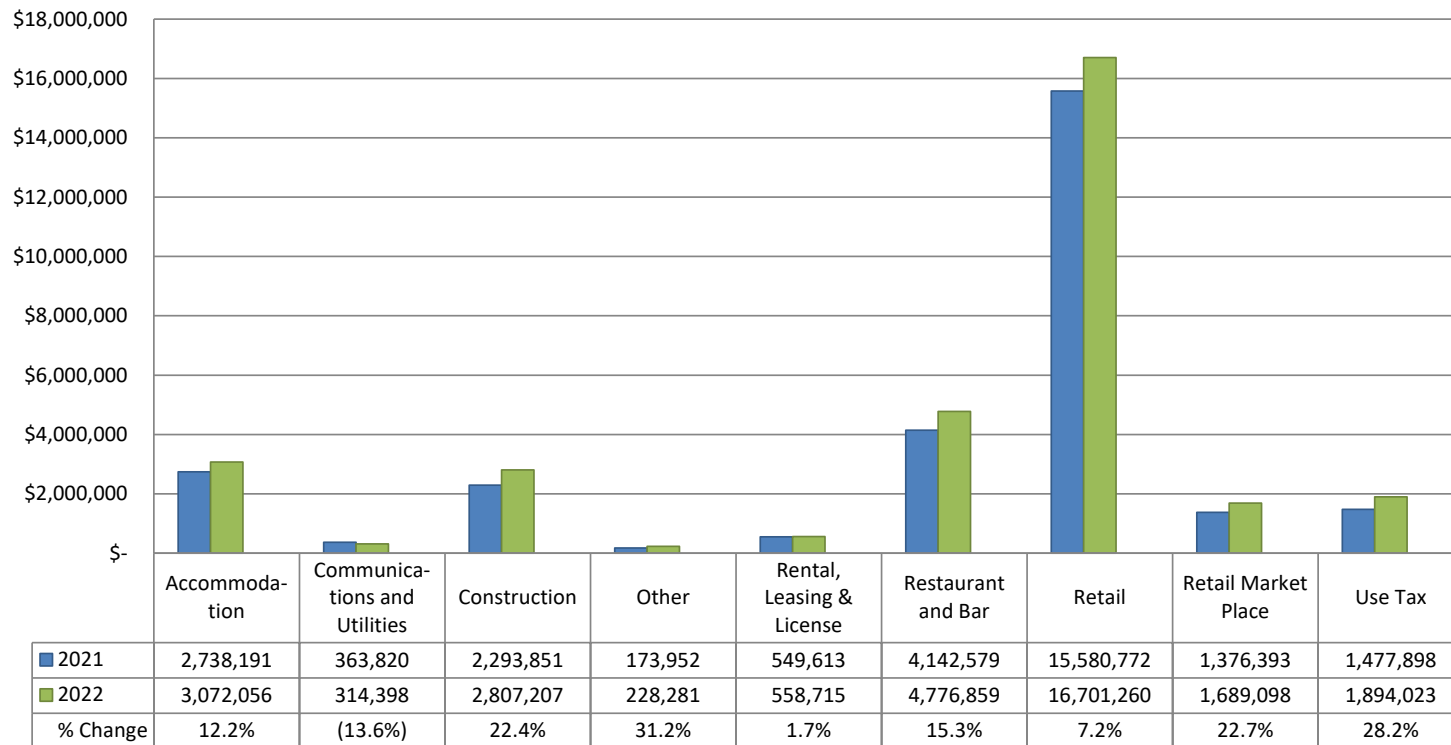
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**TPT Collections by Business Code
Fiscal Year to Date**



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Retail Sales

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

May retail sales tax collections is \$95,872 or 4.8% higher than the previous year. Fiscal Year to Date collections are 8.5% higher than previous year.

Month vs. Month Prior Year

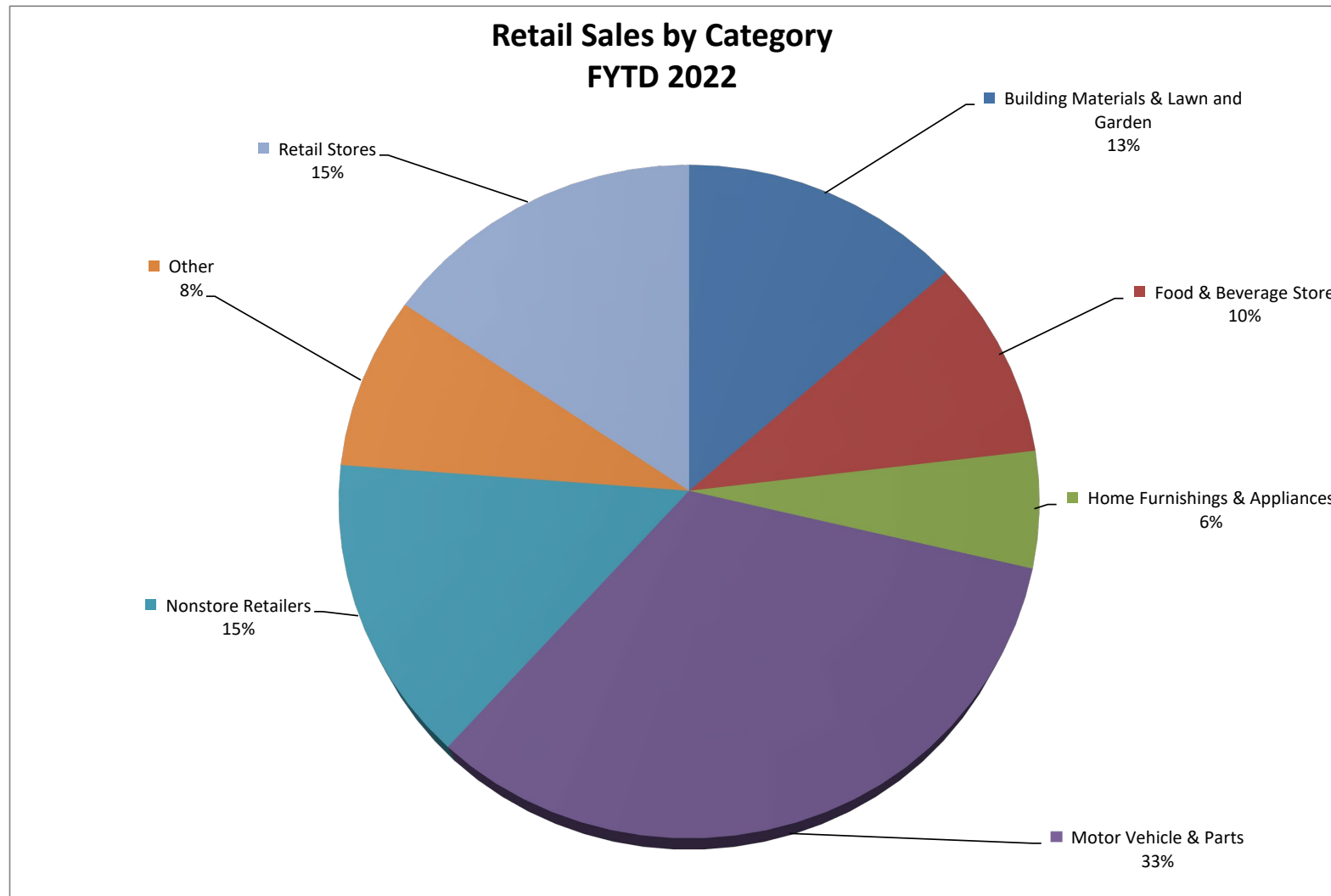
Month	FY 2022	FY 2021	% Increase/Decrease over Prior Year
May	\$ 2,100,909	\$ 2,005,037	4.8%

Fiscal YTD vs. Prior Fiscal YTD

2022 FYTD	2021 FYTD	% Increase/Decrease over Prior FYTD
\$ 18,390,357	\$ 16,957,165	8.5%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	May 2022 - UPDAT	May 2021	Change %
Building Materials & Lawn and Garden	\$ 278,671	\$ 251,491	10.8%
Food & Beverage Store	\$ 170,753	\$ 168,591	1.3%
Home Furnishings & Appliances	\$ 99,377	\$ 96,468	3.0%
Motor Vehicle & Parts	\$ 684,041	\$ 666,136	2.7%
Non-Store Retailers	\$ 249,555	\$ 248,643	0.4%
Other	\$ 347,053	\$ 302,633	14.7%
Retail Stores	\$ 271,459	\$ 271,077	0.1%
Total	\$ 2,100,909	\$ 2,005,037	4.8%



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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	May 2022 - UPDATE	May 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 181,887	\$ 176,265	3.2%
Hotel/Motel Additional 3%	\$ 251,256	\$ 254,036	-1.1%
2% City Sales Tax Collected	\$ 3,314,531	\$ 3,054,838	8.5%

Tax Type	2022 FYTD	2021 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 1,578,708	\$ 1,397,718	12.9%
Hotel/Motel Additional 3%	\$ 1,829,801	\$ 1,636,910	11.8%
2% City Sales Tax Collected	\$ 28,633,387	\$ 25,662,440	11.6%