

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

November 2022



This month's TPT Collection Report includes all collections through November 2022 (merchant collections through October 2022). Arizona Department of Revenue provides tax collection information.

Fiscal Year to Date (FYTD) TPT collection is 13.7% or \$1,489,350 above estimate and 3.5% above the prior year for the same reporting period. The month-over-month is a 3.7% or \$106,000 increase.

Fiscal YTD vs. Budget

Current Year Actual 2023 FYTD	Budget 2023 FYTD	% Increase/Decrease over Budget
\$ 12,347,664	\$ 10,858,314	13.7%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2023 FYTD	Prior Year Actual 2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 12,347,664	\$ 11,929,285	3.5%

Month vs. Month Prior Year

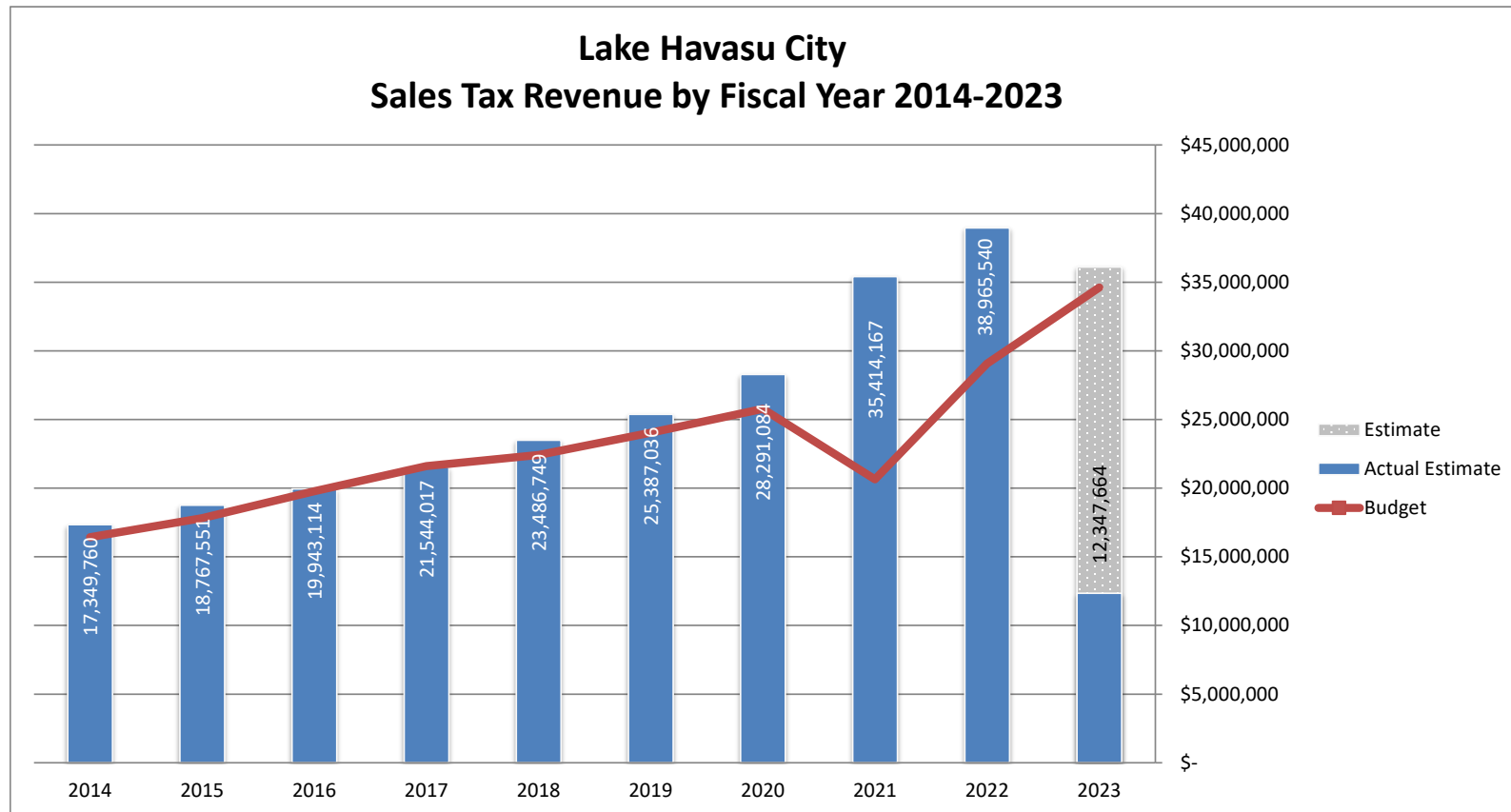
November 2022	November 2021	% Increase/Decrease over Prior Year
\$ 2,988,971	\$ 2,882,971	3.7%

November year-over-year TPT collection increased in construction, use tax, and retail. There was a decrease in accommodations, rentals, restaurants, and other. The Retail business code had the most significant dollar increase of \$73,393.91 or 4.3%, followed by construction at \$37,409 or 12%.

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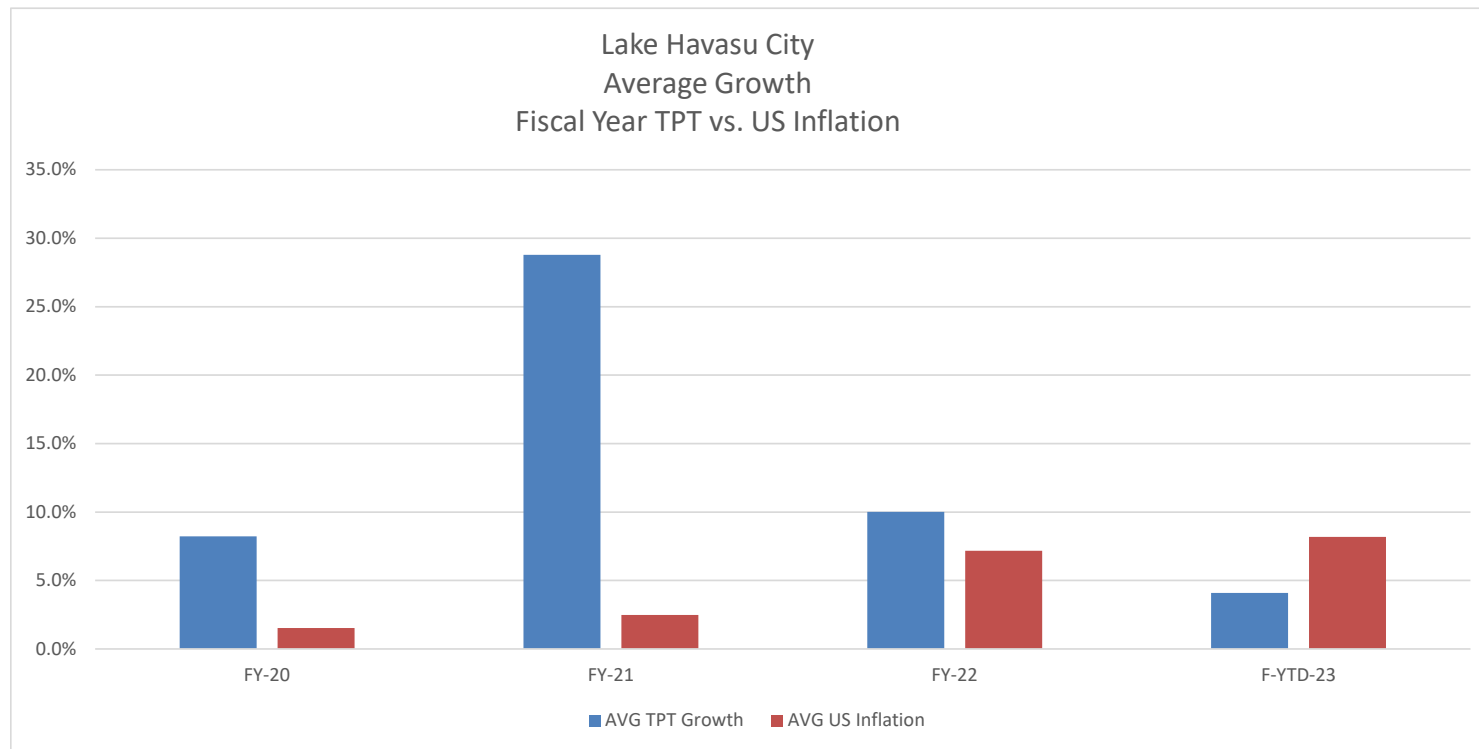
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The high growth in FY21 is due to the influx of visitors from neighboring states with stricter COVID restrictions. In addition, we experienced large growth in online market retail and vacation rentals due to new Arizona tax law changes and reporting.

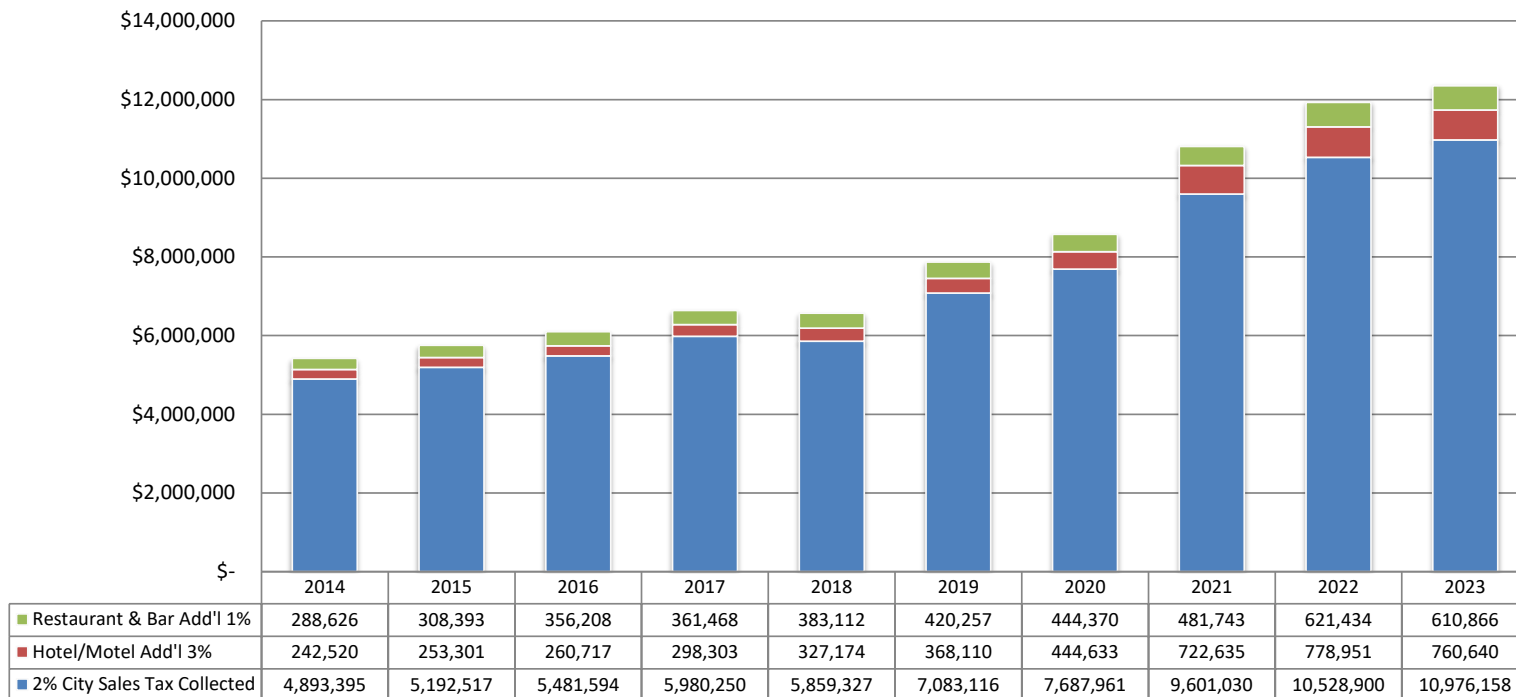
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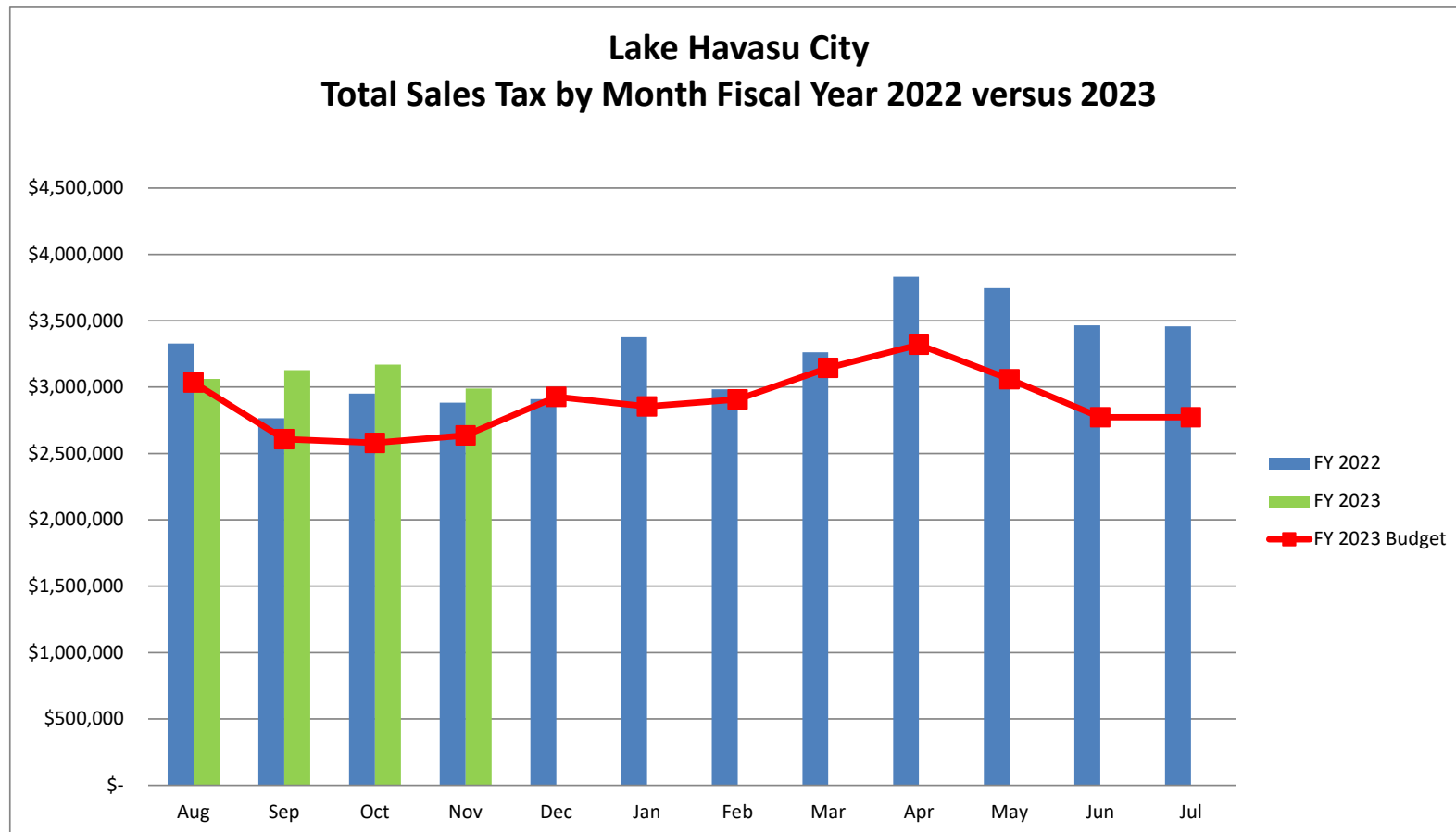
**Lake Havasu City
Total Tax Collected - Fiscal Year-to-Date**



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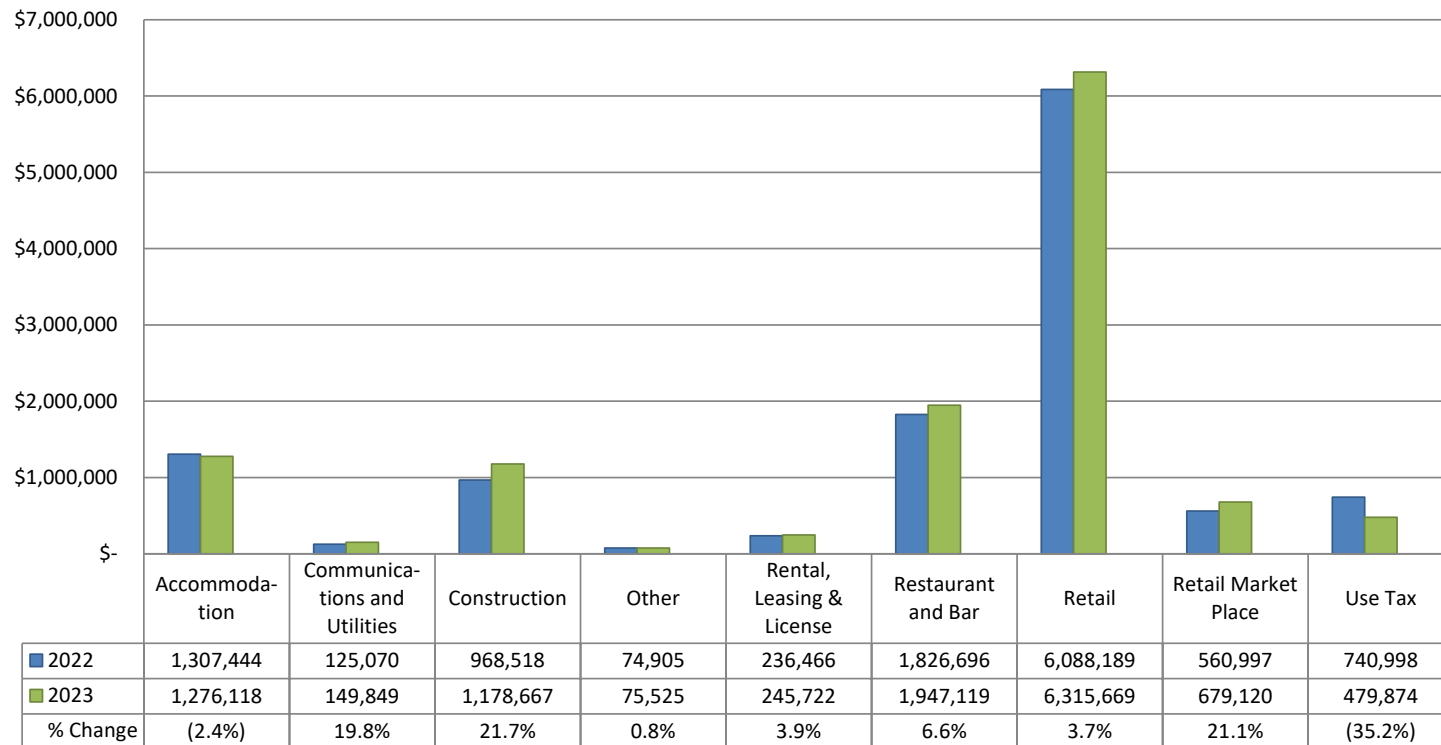
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**TPT Collections by Business Code
Fiscal Year-to-Date**



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Retail Sales

Retail sales are the most significant component of the City's overall TPT collections. November retail sales tax collections are \$73,394 or 4.3% above the previous year.

Month vs. Month Prior Year

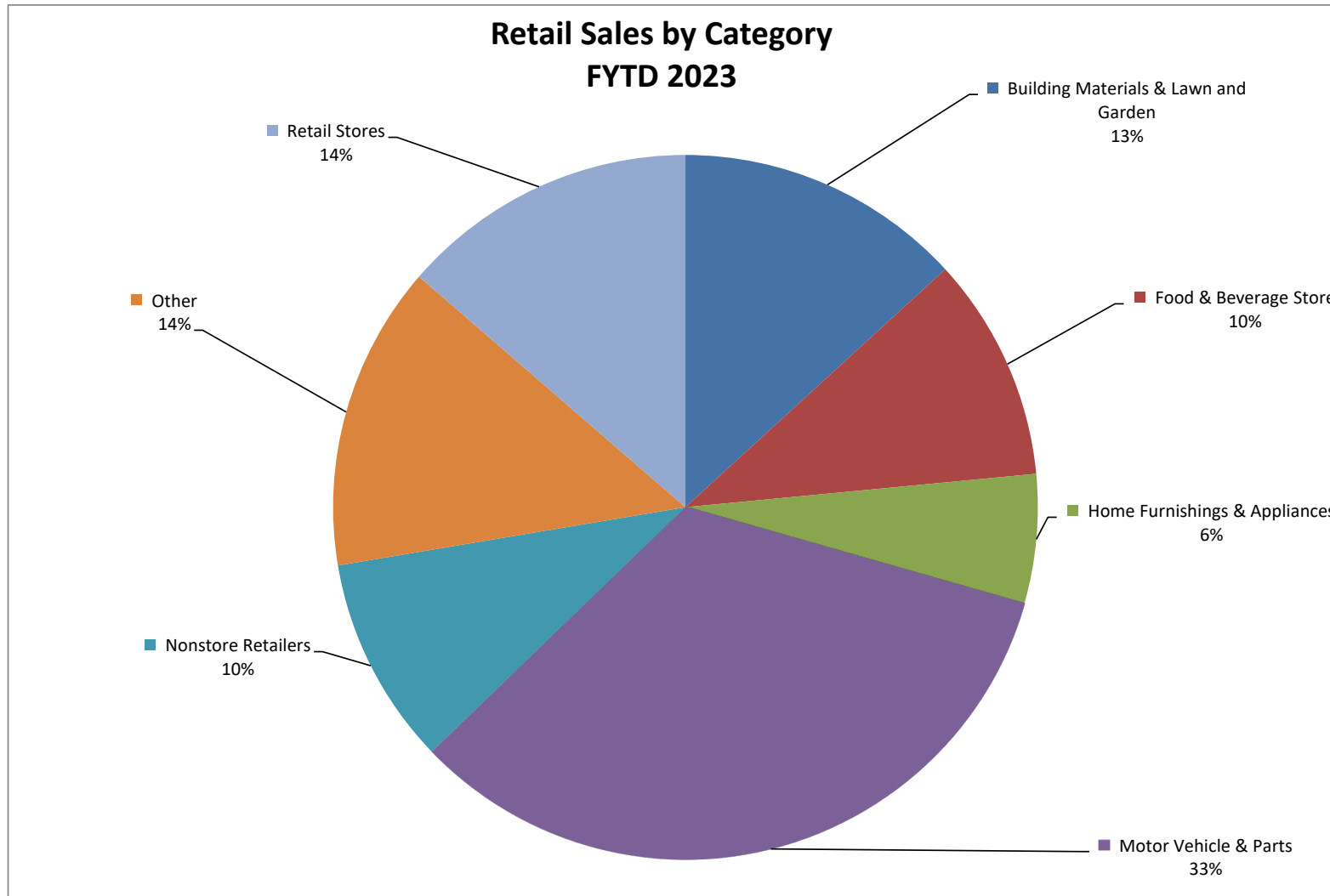
Month	FY 2023	FY 2022	% Increase/Decrease over Prior Year
November	\$ 1,788,894	\$ 1,715,500	4.3%

Fiscal YTD vs. Prior Fiscal YTD

2023 FYTD	2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 6,994,789	\$ 6,649,186	5.2%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	November 2022	November 2021	Change %
Building Materials & Lawn and Garden	\$ 224,972	\$ 219,614	2.4%
Food & Beverage Store	\$ 145,543	\$ 138,522	5.1%
Home Furnishings & Appliances	\$ 103,005	\$ 87,844	17.3%
Motor Vehicle & Parts	\$ 509,906	\$ 475,727	7.2%
Non-Store Retailers	\$ 232,434	\$ 227,813	2.0%
Other	\$ 339,732	\$ 335,081	1.4%
Retail Stores	\$ 233,301	\$ 230,900	1.0%
Total	\$ 1,788,894	\$ 1,715,500	4.3%



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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	November 2022	November 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 159,473	\$ 187,608	-15.0%
Hotel/Motel Additional 3%	\$ 144,037	\$ 148,766	-3.2%
2% City Sales Tax Collected	\$ 2,685,461	\$ 2,546,598	5.5%

Tax Type	2023 FYTD	2022 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 610,866	\$ 621,434	-1.7%
Hotel/Motel Additional 3%	\$ 760,640	\$ 778,951	-2.4%
2% City Sales Tax Collected	\$ 10,976,158	\$ 10,528,900	4.2%