

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

October 2022



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

Fiscal Year to Date (FYTD) TPT collection is 13.8% or \$1,136,843 above estimate and 3.5% above the prior year for the same reporting period. The month-over-month is a 7.3% or \$216,949 increase.

Fiscal YTD vs. Budget

Current Year Actual 2023 FYTD	Budget 2023 FYTD	% Increase/Decrease over Budget
\$ 9,358,693	\$ 8,221,850	13.8%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2023 FYTD	Prior Year Actual 2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 9,358,693	\$ 9,046,314	3.5%

Month vs. Month Prior Year

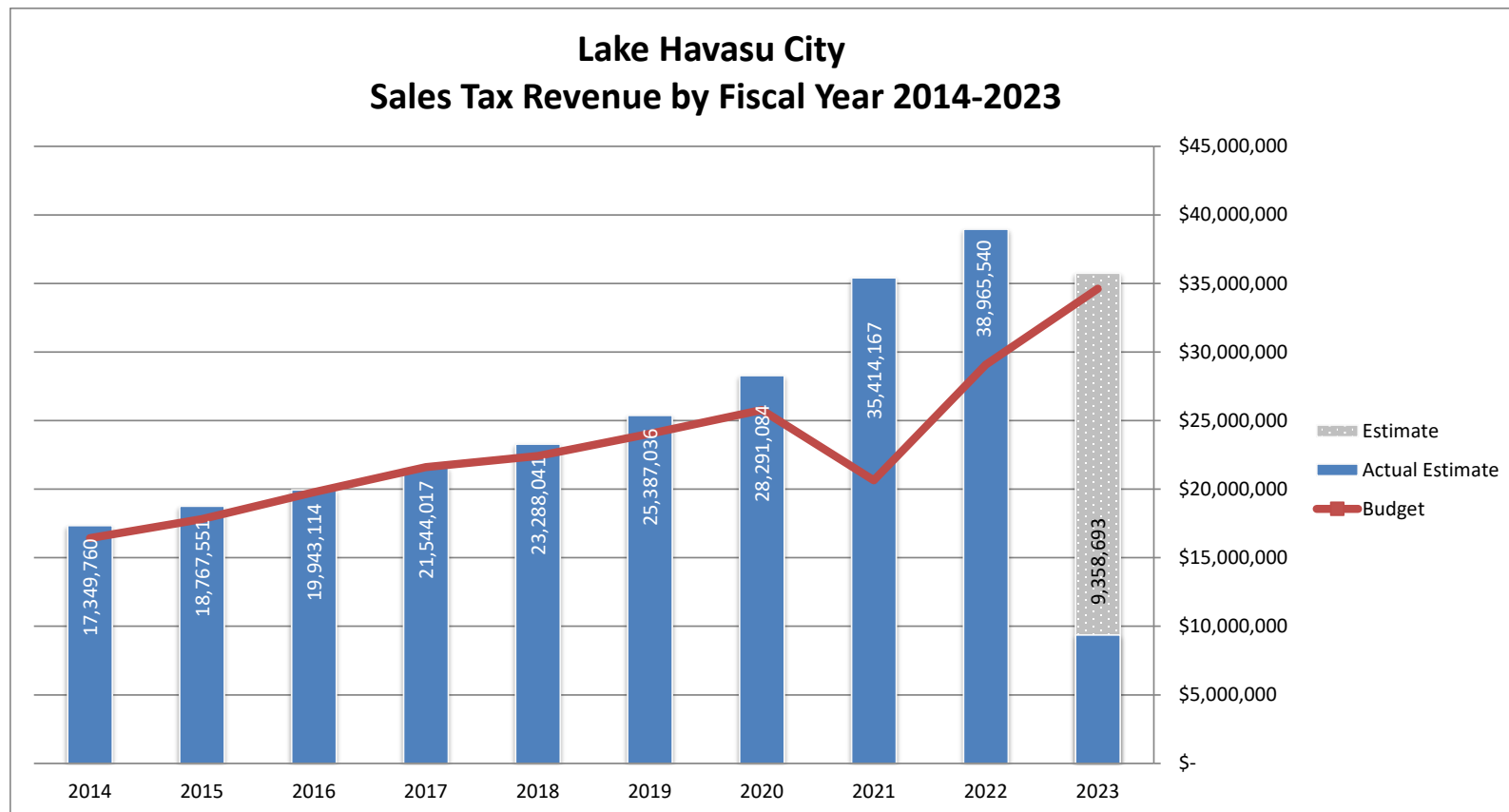
October 2022	October 2021	% Increase/Decrease over Prior Year
\$ 3,168,800	\$ 2,951,851	7.3%

October year-over-year TPT collection increased in construction, rentals, restaurant, use tax, and retail. There was a decrease in accommodations and other. The restaurant business code had the most significant dollar increase of \$79,868 or 16%, followed by retail at \$46,194 or 3%.

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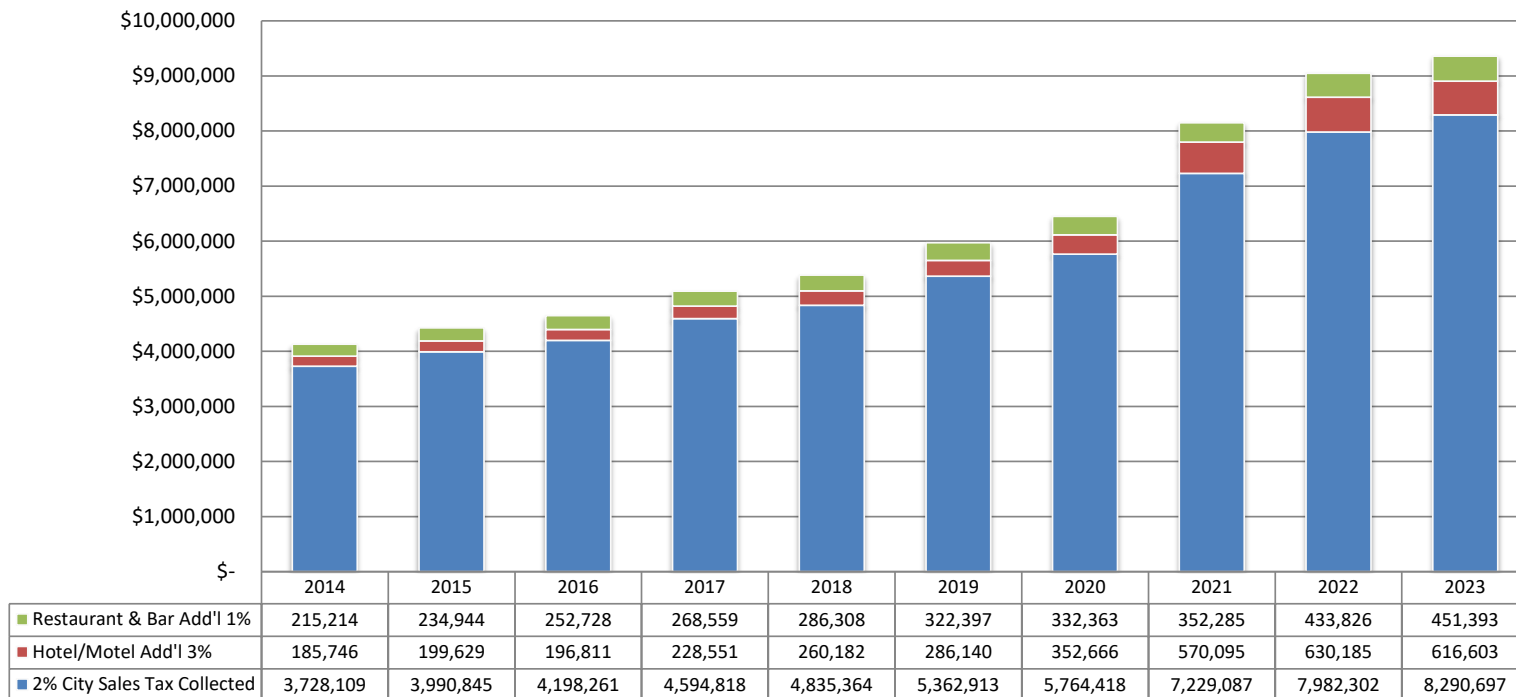
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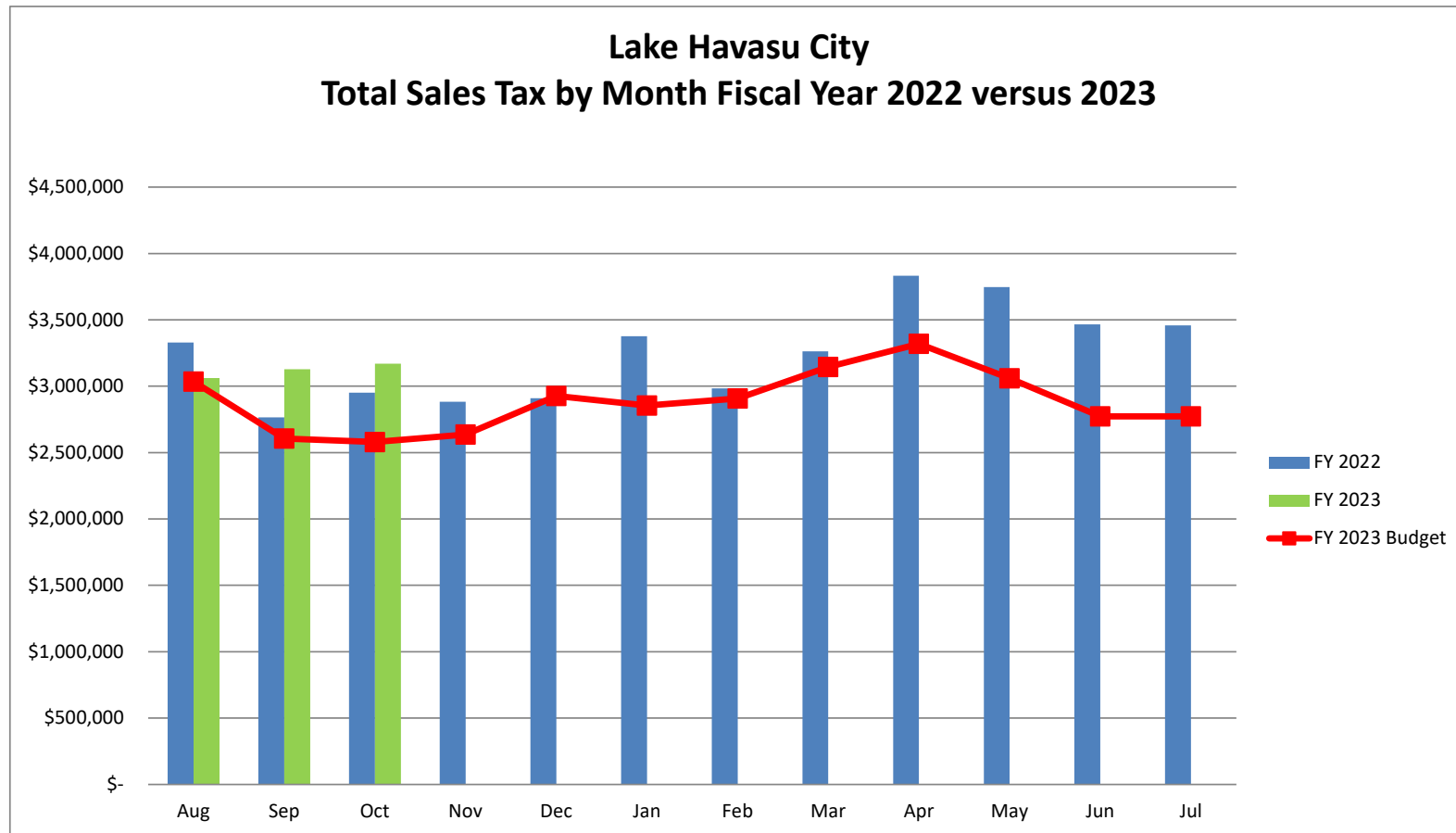
**Lake Havasu City
Total Tax Collected - Fiscal Year-to-Date**



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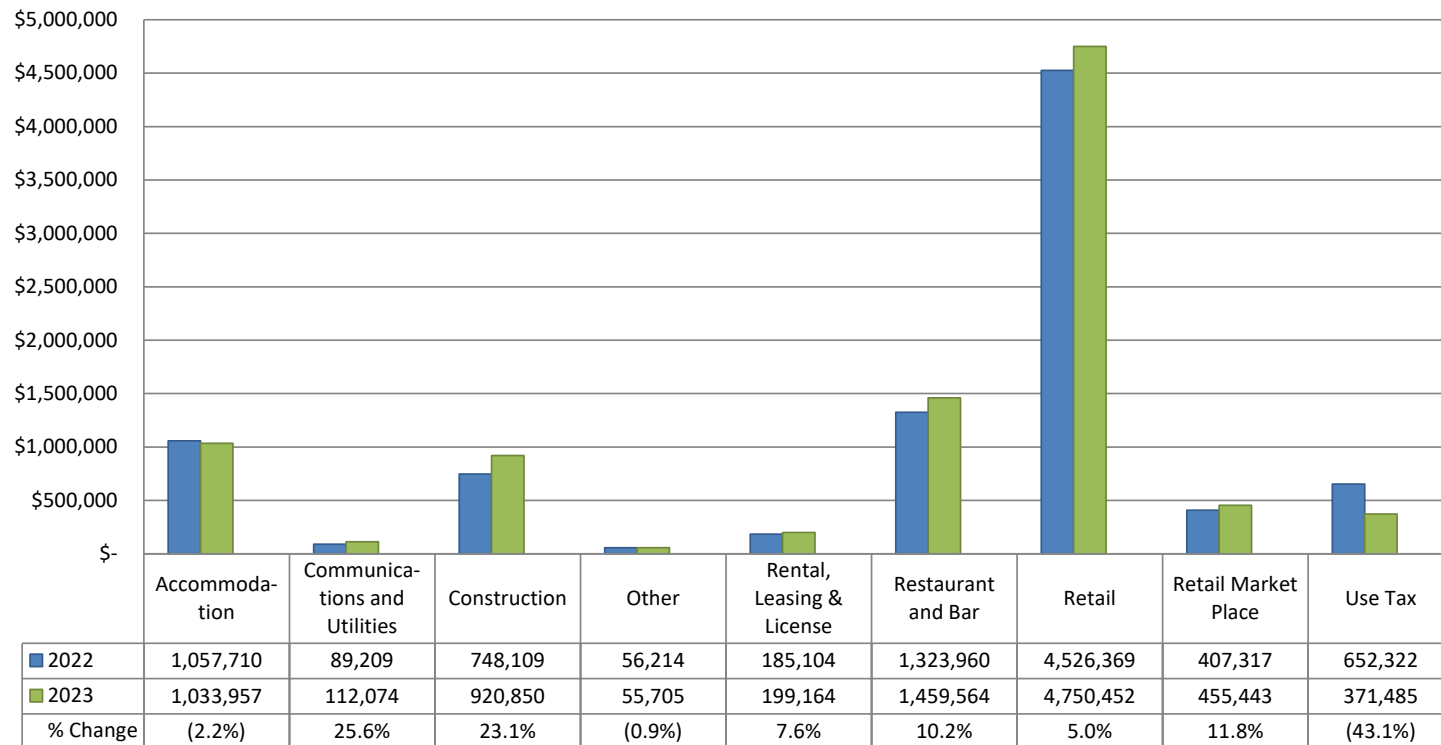
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**TPT Collections by Business Code
Fiscal Year-to-Date**



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Retail Sales

Retail sales are the most significant component of the City's overall TPT collections.
October retail sales tax collections are \$46,194 or 2.8% above the previous year.

Month vs. Month Prior Year

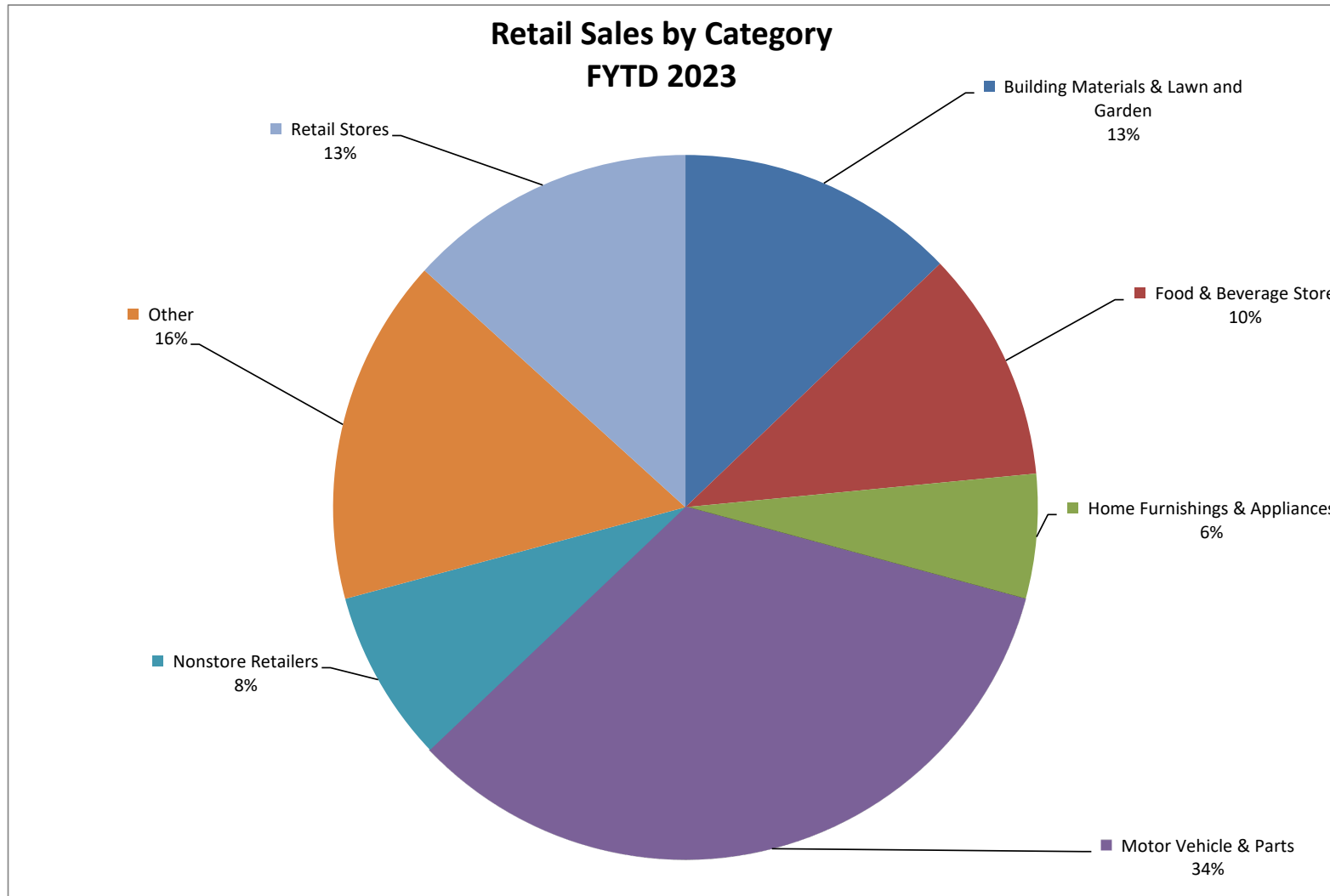
Month	FY 2023	FY 2022	% Increase/Decrease over Prior Year
October	\$ 1,725,168	\$ 1,678,974	2.8%

Fiscal YTD vs. Prior Fiscal YTD

2023 FYTD	2022 FYTD	% Increase/Decrease over Prior FYTD
\$ 5,205,895	\$ 4,933,686	5.5%

Month vs. Month Prior Year Retail Sales Categories

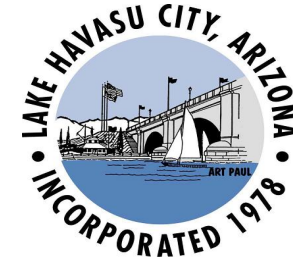
Retail Trade Categories	October 2022	October 2021	Change %
Building Materials & Lawn and Garden	\$ 232,747	\$ 201,657	15.4%
Food & Beverage Store	\$ 169,892	\$ 160,464	5.9%
Home Furnishings & Appliances	\$ 93,316	\$ 93,523	-0.2%
Motor Vehicle & Parts	\$ 515,680	\$ 551,293	-6.5%
Non-Store Retailers	\$ 234,287	\$ 208,338	12.5%
Other	\$ 260,938	\$ 241,224	8.2%
Retail Stores	\$ 218,308	\$ 222,475	-1.9%
Total	\$ 1,725,168	\$ 1,678,974	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	October 2022	October 2021	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 161,287	\$ 138,036	16.8%
Hotel/Motel Additional 3%	\$ 165,680	\$ 168,490	-1.7%
2% City Sales Tax Collected	\$ 2,841,833	\$ 2,645,326	7.4%

Tax Type	2023 FYTD	2022 FYTD	% Increase/Decrease over Prior Year
Restaurant & Bar Additional 1%	\$ 451,393	\$ 433,826	4.0%
Hotel/Motel Additional 3%	\$ 616,603	\$ 630,185	-2.2%
2% City Sales Tax Collected	\$ 8,290,697	\$ 7,982,302	3.9%