

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

September 2024



This month's TPT Collection Report includes all collections through September (merchant collections through August 2024). Arizona Department of Revenue provides tax collection information.

The TPT collection for the month and fiscal year-to-date (FYTD) is 0.9% or \$56,673 above budget and 4% or \$258,140 below the prior year.

Fiscal YTD vs. Budget

Current Year Actual 2025 FYTD	Budget 2025 FYTD	% Increase/Decrease over Budget
\$ 6,195,065	\$ 6,138,392	0.9%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2025 FYTD	Prior Year Actual 2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 6,195,065	\$ 6,453,205	-4.0%

Month vs. Month Prior Year

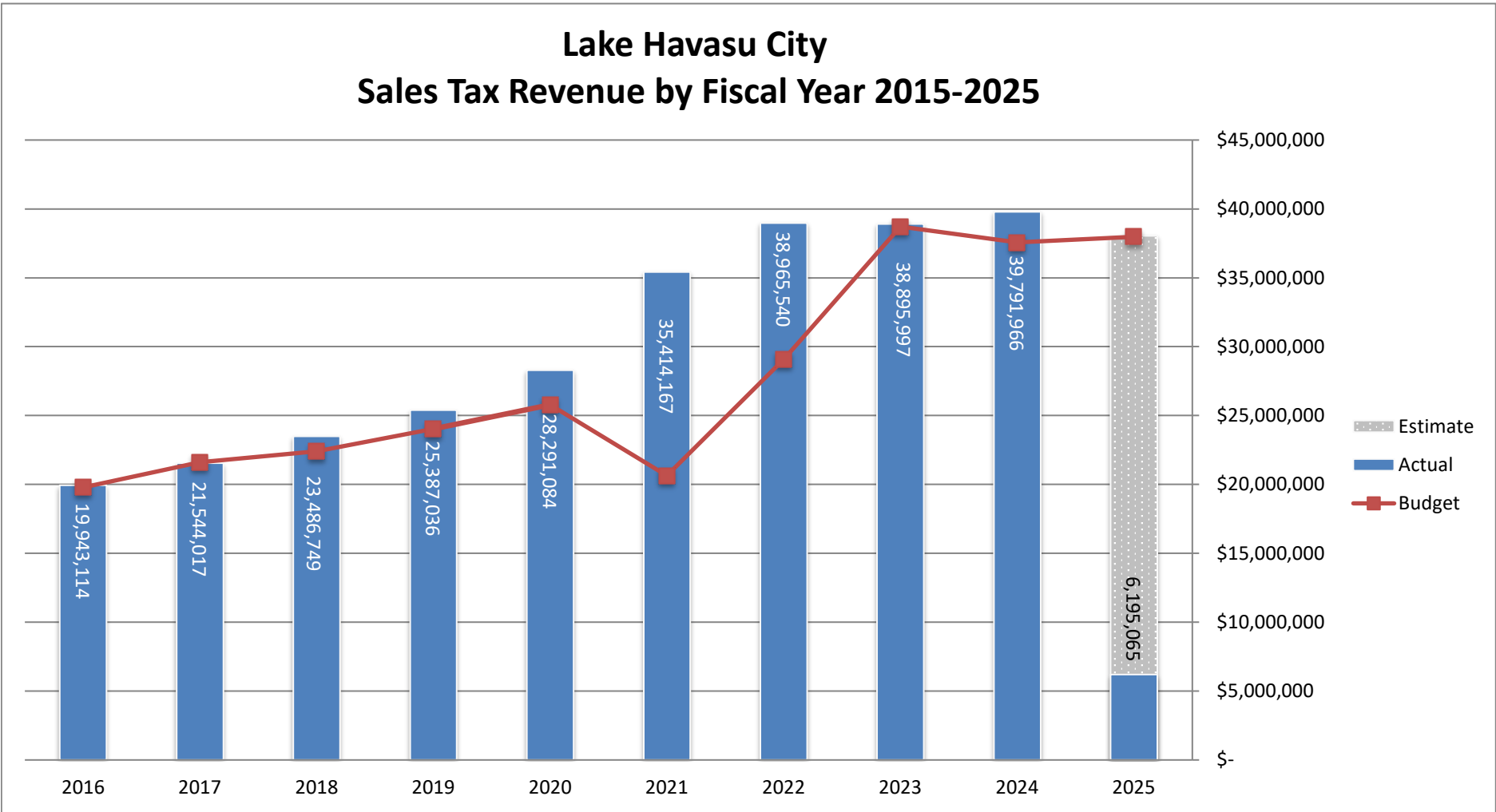
September 2024	September 2023	% Increase/Decrease over Prior Year
\$ 3,016,127	\$ 2,940,189	2.6%

In September, year-over-year TPT collections decreased overall. However, some business classes collected additional tax compared to the prior year. Retail increased \$110,746 or 6.6%, Communications and Utilities increased by \$40,395, or 108.7%, Restaurant and Bar increased by \$69,309, or 17.0% and Accommodations increased by \$40,055 or 15.8%. On the other hand, Construction decreased by \$21,131, or 7.3% and Use Tax decreased by \$179,122 or 81.9%. Use Tax had a prior year adjustment of \$113,974.

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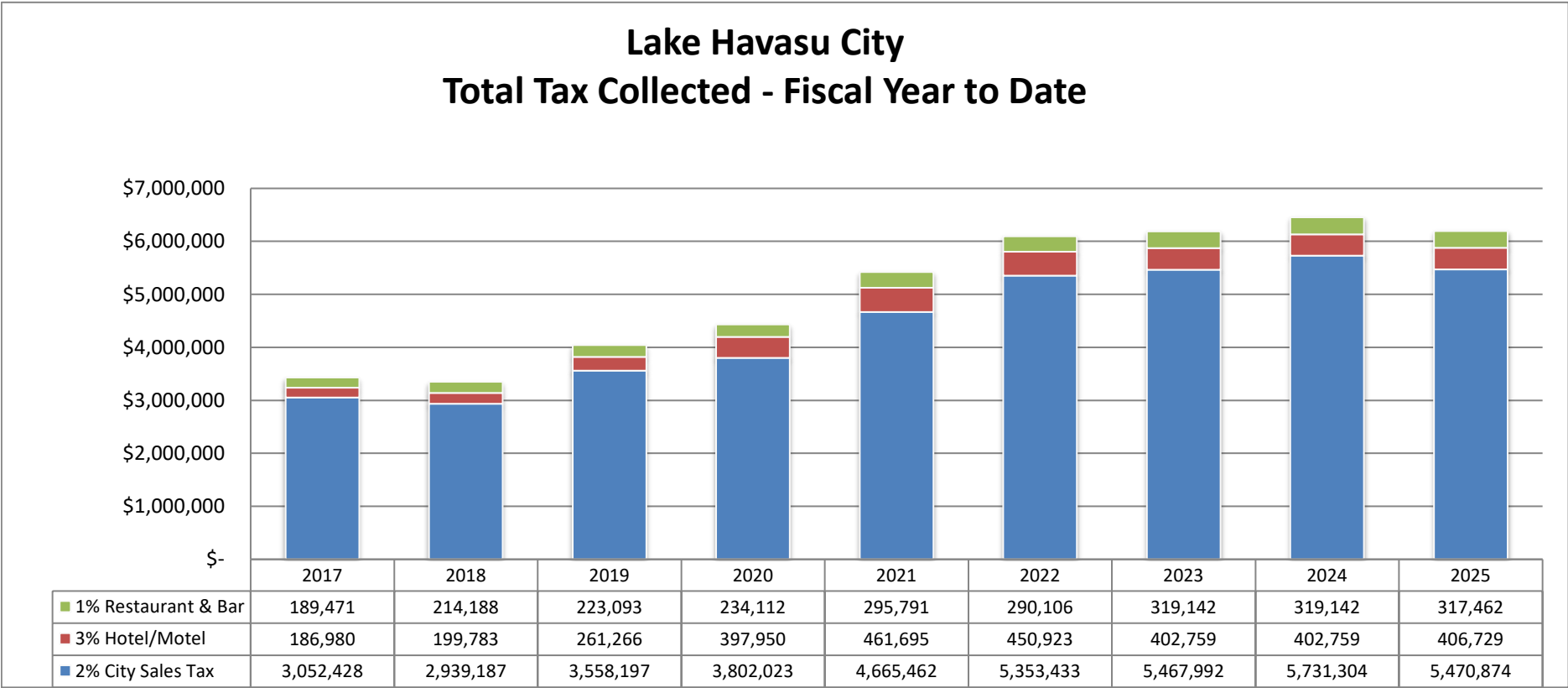


The high growth in FY21 is due to the influx of visitors from neighboring states with stricter COVID restrictions.

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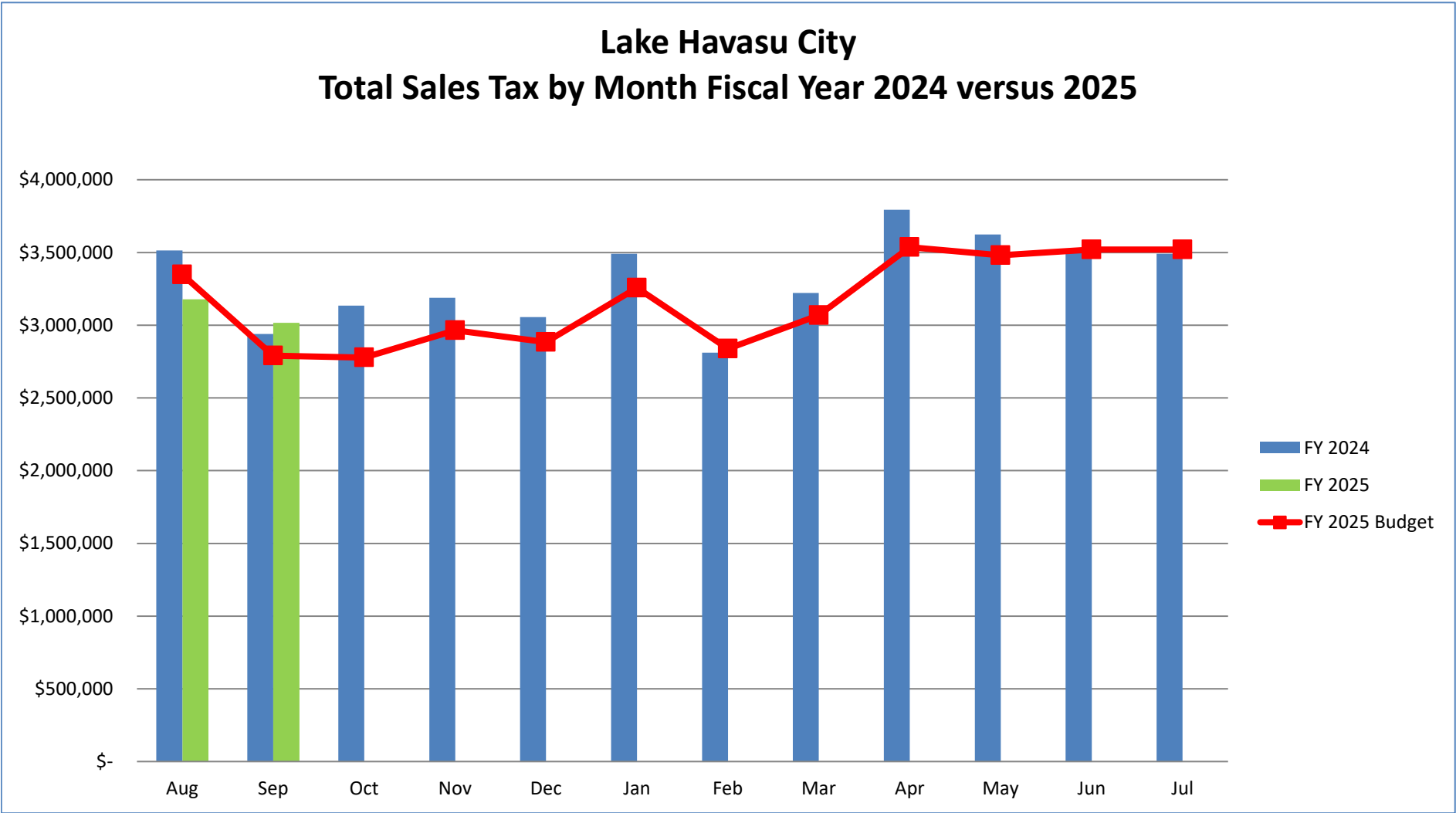
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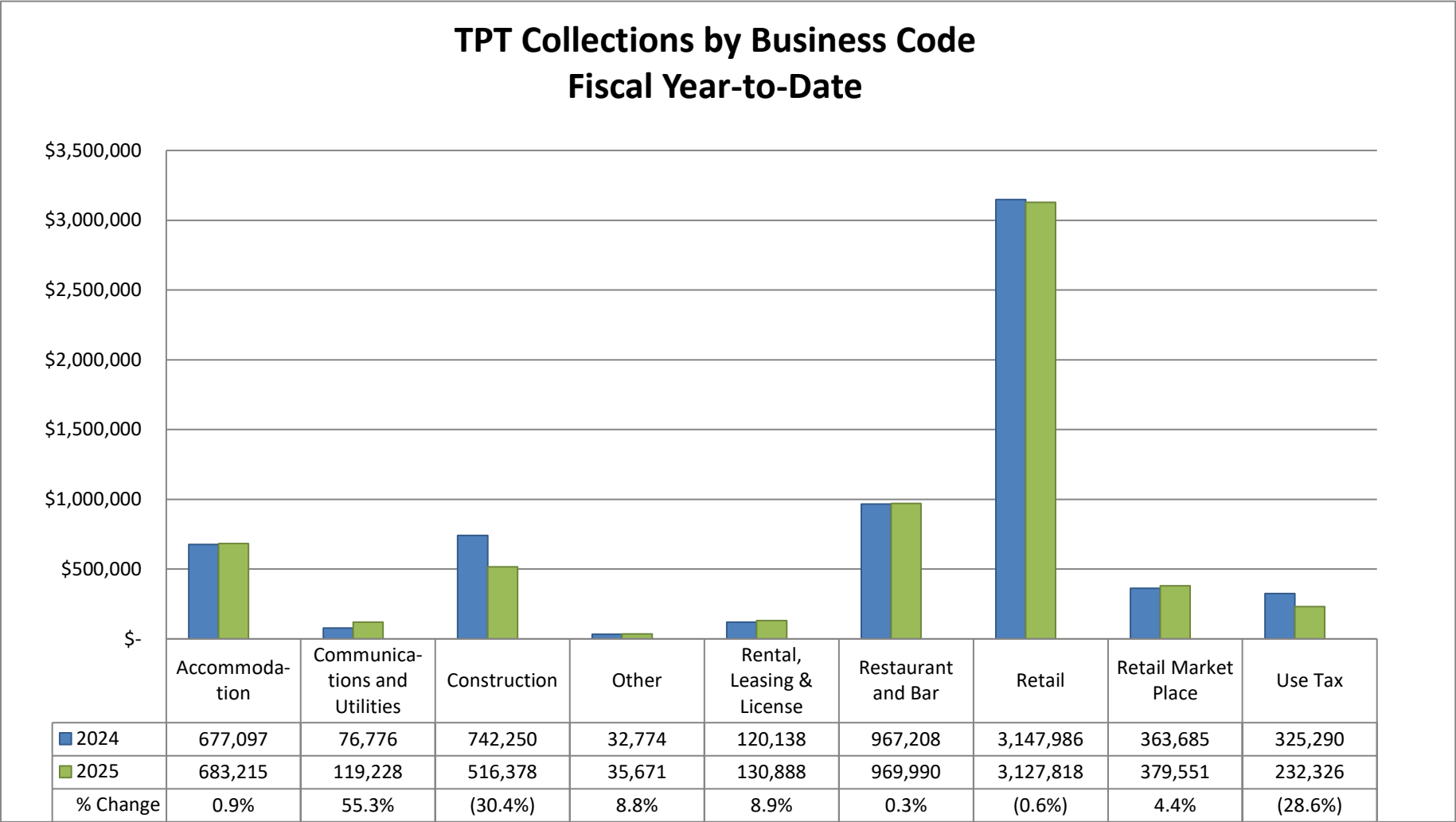


February 2024 (FY24) includes a \$261,160 taxpayer refund from prior years. September 2004 (FY25) includes a \$113,974 taxpayer refund from prior years.

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Retail Sales

Retail sales are the most significant component of the City's overall TPT collections. In September, retail sales tax collections Increased by \$110,746 or 6.6% from the previous year.

Month vs. Month Prior Year

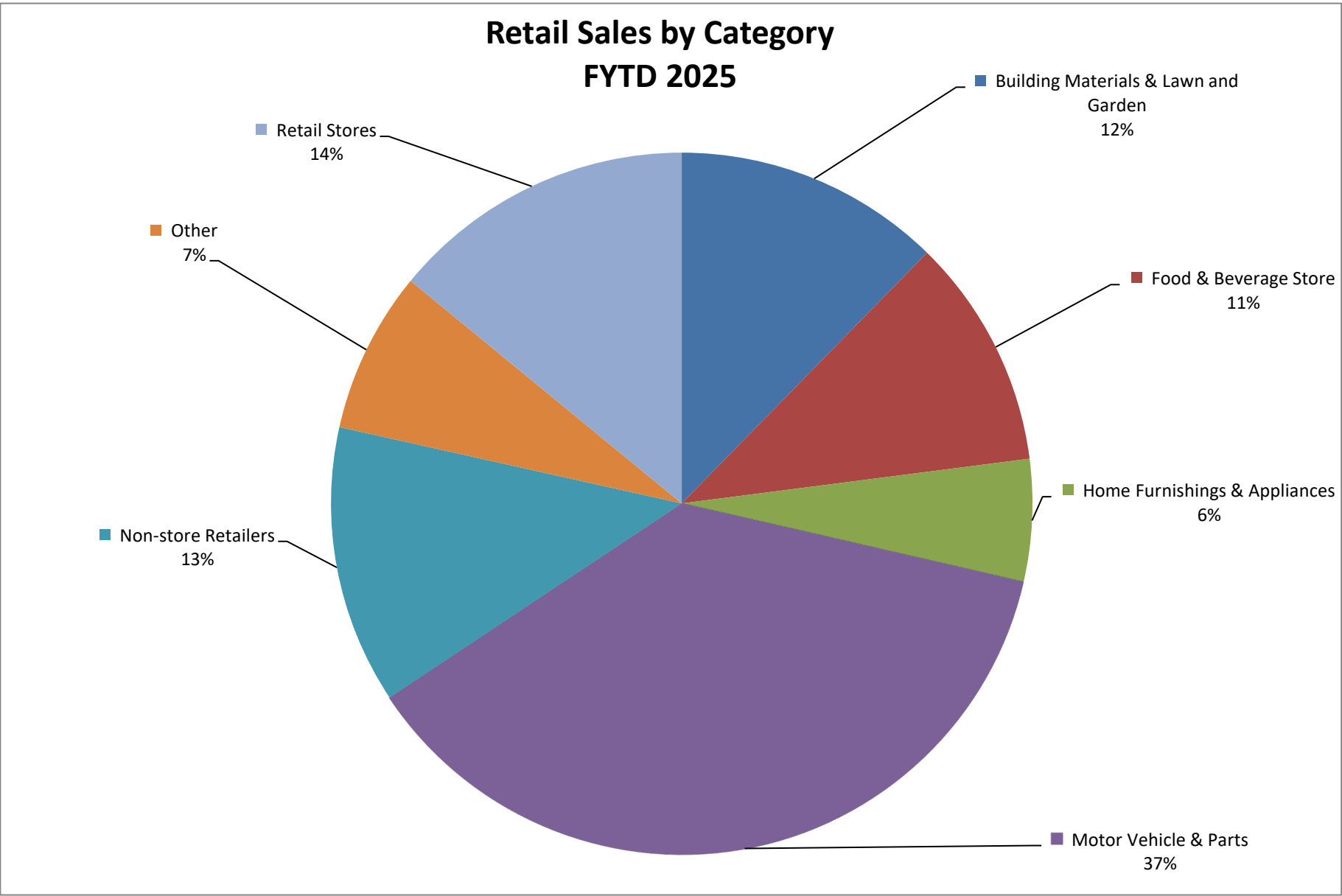
Month	FY 2025	FY 2024	% Increase/Decrease over Prior Year
September	\$ 1,776,252	\$ 1,665,505	6.6%

Fiscal YTD vs. Prior Fiscal YTD

2025 FYTD	2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 3,507,369	\$ 3,511,672	-0.1%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	September 2024	September 2023	Change %
Building Materials & Lawn and Garden	\$ 175,545	\$ 184,287	-4.7%
Food & Beverage Store	\$ 151,916	\$ 162,698	-6.6%
Home Furnishings & Appliances	\$ 99,690	\$ 82,730	20.5%
Motor Vehicle & Parts	\$ 637,043	\$ 537,094	18.6%
Non-Store Retailers	\$ 108,209	\$ 241,912	-55.3%
Other	\$ 404,418	\$ 258,047	56.7%
Retail Stores	\$ 199,430	\$ 198,736	0.3%
Total	\$ 1,776,252	\$ 1,665,505	6.6%



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Accommodations and Restaurant & Bar

Lake Havasu City collects a tax on accommodations (3%) and restaurant & bar sales (1%). The revenues generated 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	September 2024	September 2023	% Increase/Decrease over Prior Year
1% Restaurant & Bar	\$ 155,377	\$ 136,500	13.8%
3% Hotel/Motel	\$ 174,725	\$ 149,558	16.8%
2% City Sales Tax	\$ 2,686,025	\$ 2,654,130	1.2%

Fiscal YTD vs. Prior Fiscal YTD

Tax Type	2025 FYTD	2024 FYTD	% Increase/Decrease over Prior Year
1 % Restaurant & Bar	\$ 317,462	\$ 319,142	-0.5%
3% Hotel/Motel	\$ 406,729	\$ 402,759	1.0%
2% City Sales Tax	\$ 5,470,874	\$ 5,731,304	-4.5%



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