

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

December 2024



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

Fiscal year-to-date (FYTD) TPT collection is 4.6% or \$683,289 above budget and -2.4% below the prior year. The TPT collection for the month of December 2024 is -2.2% lower compared to the prior year.

Fiscal YTD vs. Budget

Current Year Actual 2025 FYTD	Budget 2025 FYTD	% Increase/Decrease over Budget
\$ 15,448,347	\$ 14,765,058	4.6%

Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2025 FYTD	Prior Year Actual 2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 15,448,347	\$ 15,832,093	-2.4%

Month vs. Month Prior Year

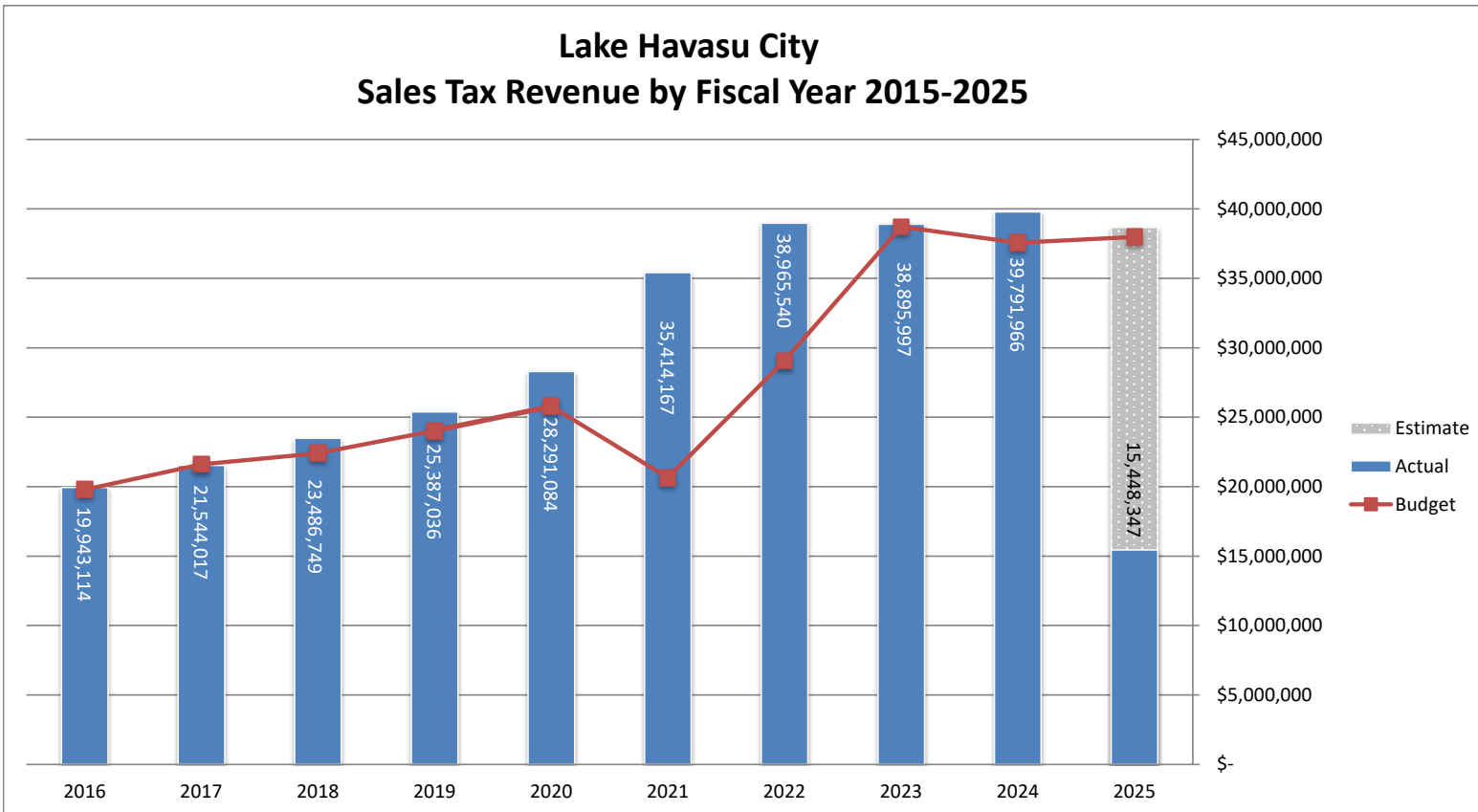
December 2024	December 2023	% Increase/Decrease over Prior Year
\$ 2,989,180	\$ 3,056,228	-2.2%

Year-to-date through December, TPT collections have decreased by 2.4% or \$383,746 compared to the prior year. For December, collections decreased over the previous year by 2.2% or \$67,047. The business classes that collected additional tax in December were Communication by 7,984 or 21.6%, Construction by \$44,243 or 18.6%, Accommodations by \$4,667 or 2.8% and Restaurant/Bar by \$11,653, or 2.7%. On the other hand, Retail decreased by \$15,435 or 0.8%. Use Tax has had multiple adjustments and corrections by the DOR throughout the fiscal year, resulting in a December reduction from the prior year of 66.2% or \$152,646. Year-to-date Use tax is down 19.5% or \$174,431.

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

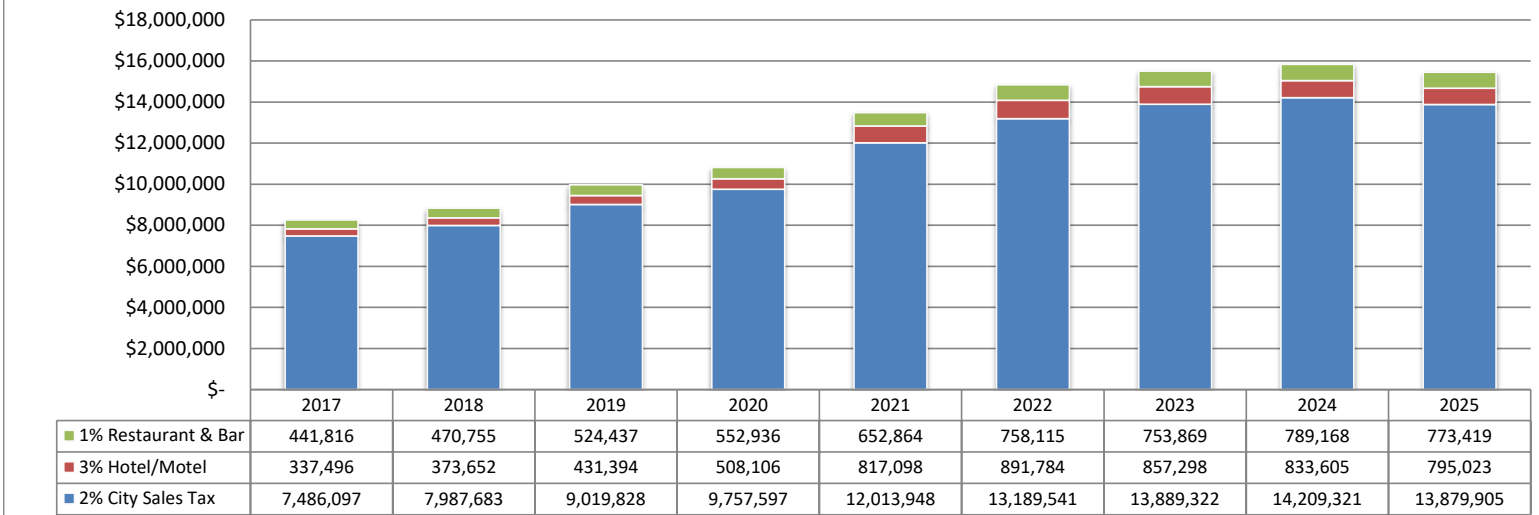
Lake Havasu City

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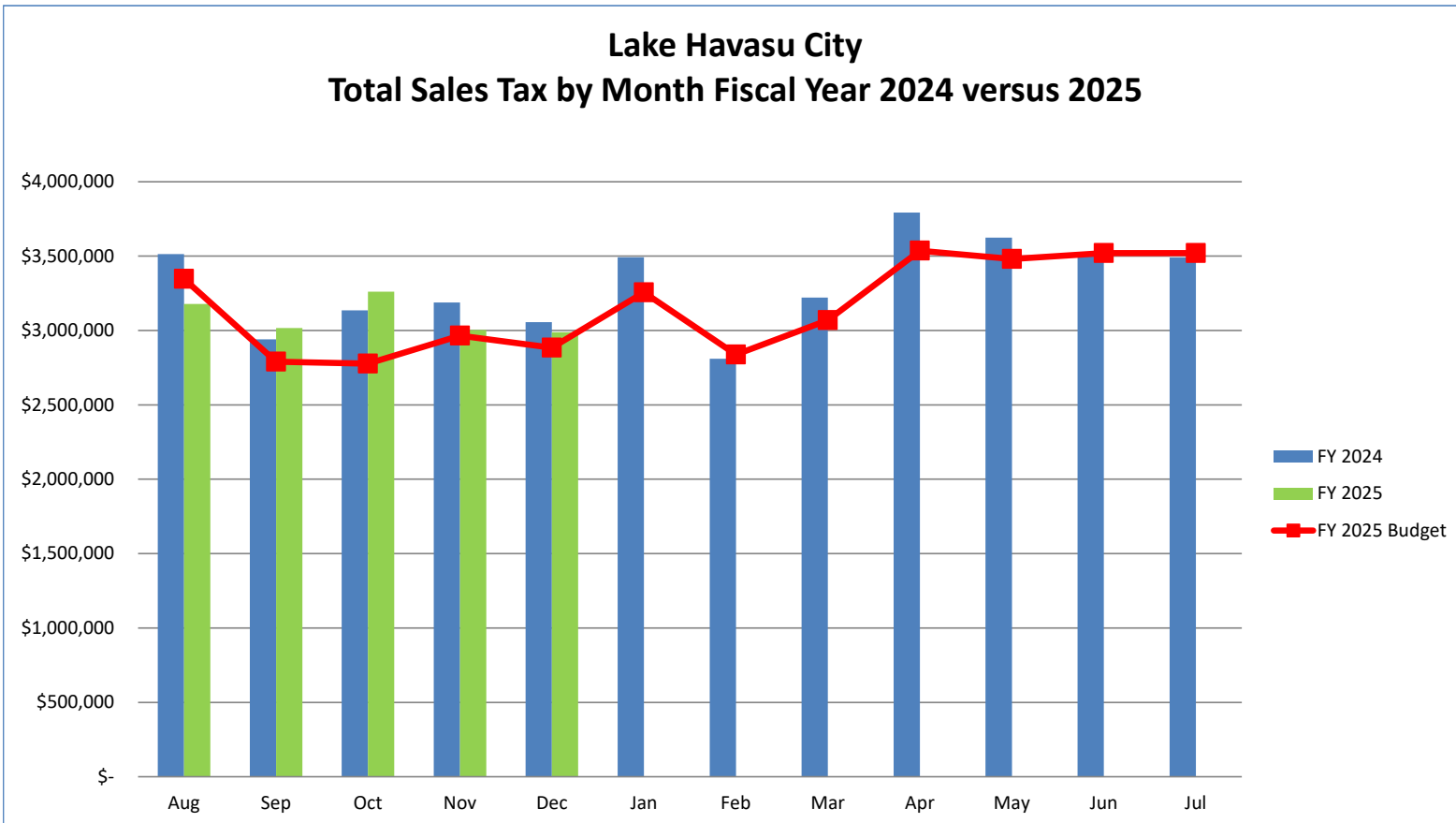
**Lake Havasu City
Total Tax Collected - Fiscal Year to Date**



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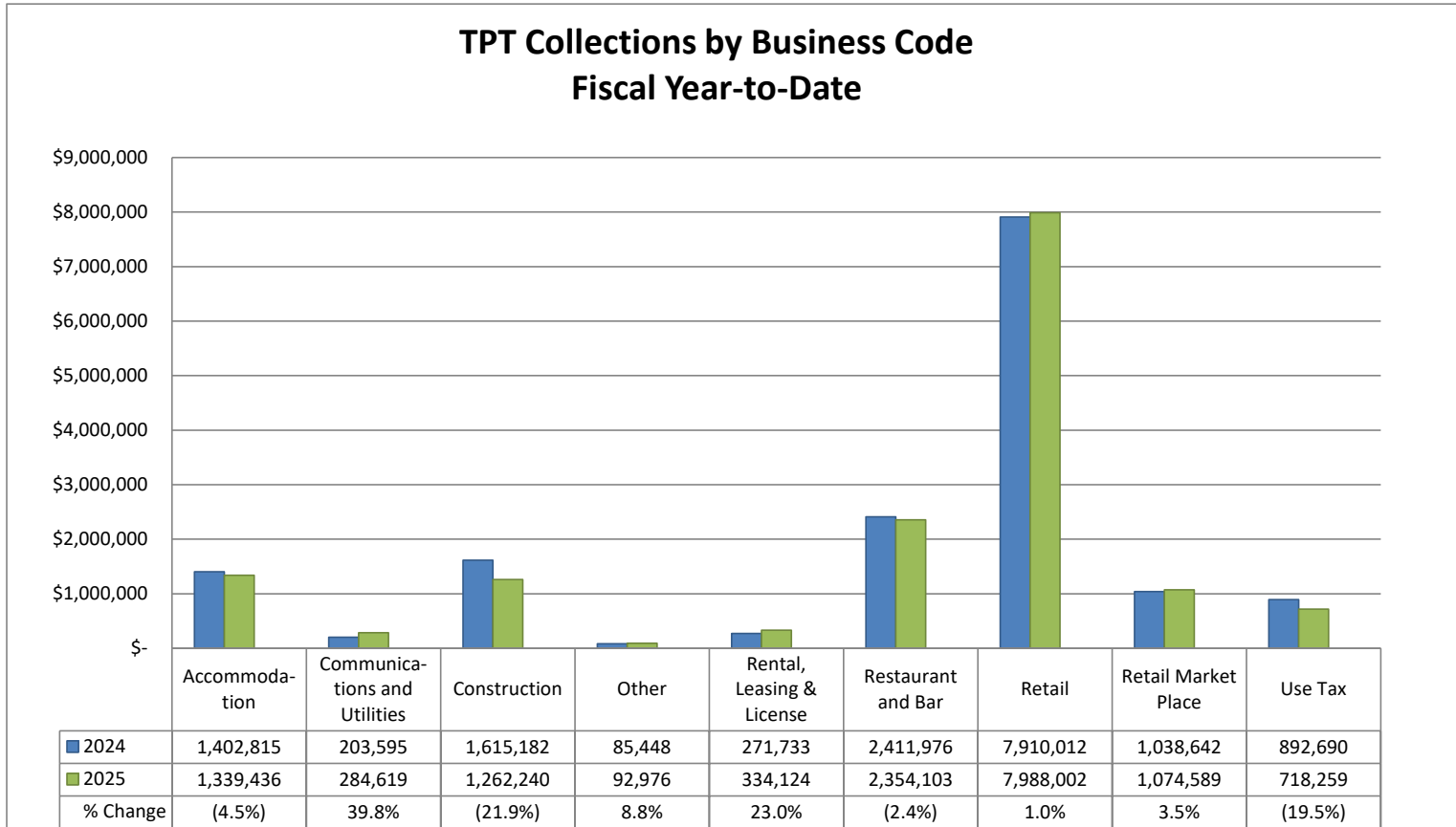


February 2024 (FY24) includes a \$261,160 taxpayer refund from prior years.

Lake Havasu City

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Retail Sales

Retail sales are the most significant component of the City's overall TPT collections. In December, retail sales tax collections decreased by \$15,435 or 0.8% from the previous year.

Month vs. Month Prior Year

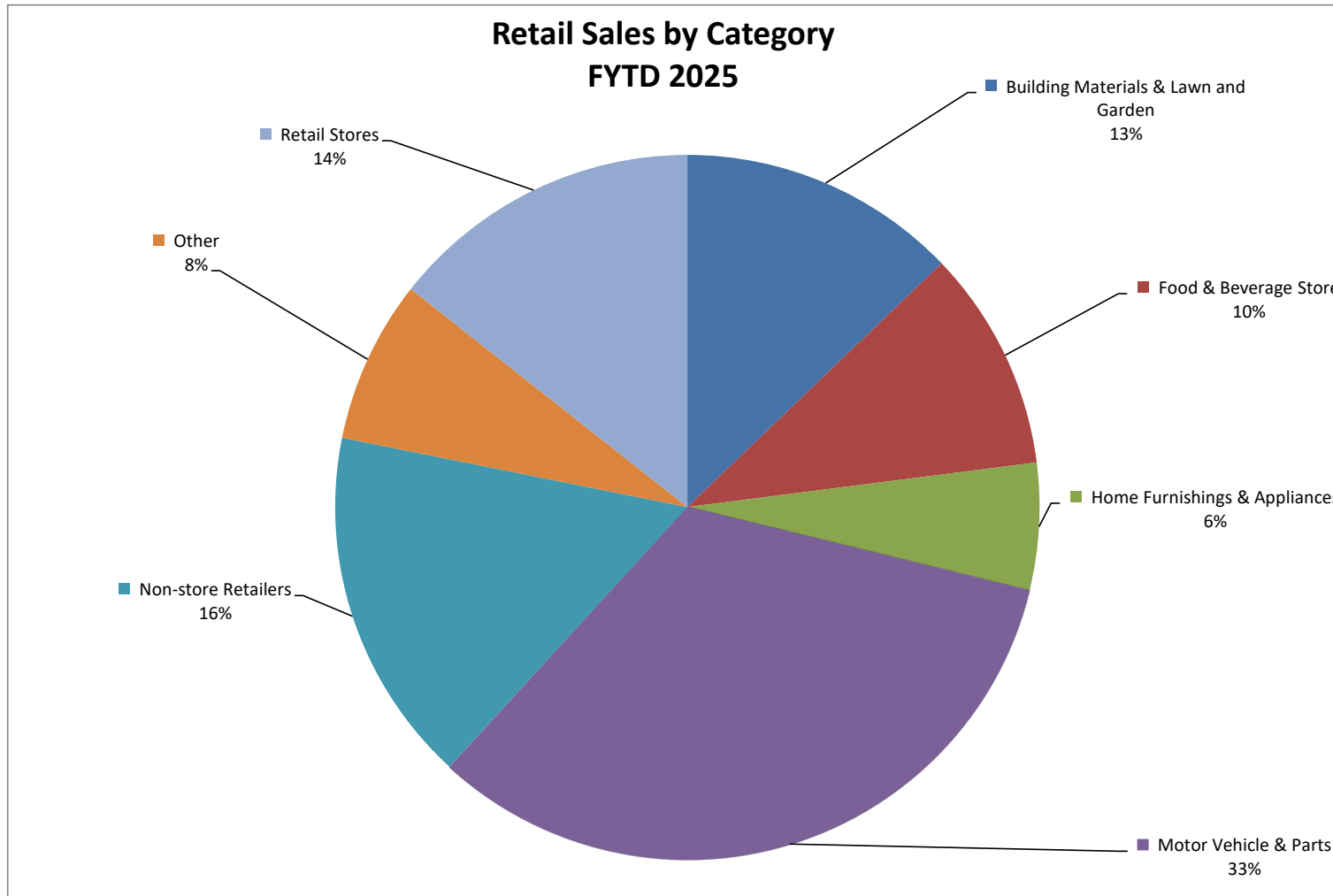
Month	FY 2025	FY 2024	% Increase/Decrease over Prior Year
December	\$ 1,867,827	\$ 1,883,261	-0.8%

Fiscal YTD vs. Prior Fiscal YTD

2025 FYTD	2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 9,062,591	\$ 8,948,654	1.3%

Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	December 2024	December 2023	Change %
Building Materials & Lawn and Garden	\$ 212,411	\$ 221,233	-4.0%
Food & Beverage Store	\$ 151,562	\$ 177,783	-14.7%
Home Furnishings & Appliances	\$ 99,890	\$ 163,352	-38.9%
Motor Vehicle & Parts	\$ 443,752	\$ 467,516	-5.1%
Non-Store Retailers	\$ 321,351	\$ 342,166	-6.1%
Other	\$ 360,829	\$ 222,242	62.4%
Retail Stores	\$ 278,033	\$ 288,969	-3.8%
Total	\$ 1,867,827	\$ 1,883,261	-0.8%



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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	December 2024	December 2023	% Increase/Decrease over Prior Year
1% Restaurant & Bar	\$ 146,690	\$ 141,892	3.4%
3% Hotel/Motel	\$ 102,996	\$ 100,182	2.8%
2% City Sales Tax	\$ 2,739,495	\$ 2,814,154	-2.7%

Fiscal YTD vs. Prior Fiscal YTD

Tax Type	2025 FYTD	2024 FYTD	% Increase/Decrease over Prior Year
1 % Restaurant & Bar	\$ 773,419	\$ 789,168	-2.0%
3% Hotel/Motel	\$ 795,023	\$ 833,605	-4.6%
2% City Sales Tax	\$ 13,879,905	\$ 14,209,321	-2.3%

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