

# Lake Havasu City

## Transaction Privilege Tax (TPT) Collections Report

### October 2024



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

Fiscal year-to-date (FYTD) TPT collection is 6.1% or \$540,137 above budget and -1.4% below the prior year. The TPT collection for the month of October 2024 is 4.0% higher compared to the prior year.

#### Fiscal YTD vs. Budget

Current Year Actual 2025 FYTD	Budget 2025 FYTD	% Increase/Decrease over Budget
\$ 9,455,720	\$ 8,915,583	6.1%

#### Fiscal YTD vs. Prior Fiscal YTD

Current Year Actual 2025 FYTD	Prior Year Actual 2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 9,455,720	\$ 9,588,022	-1.4%

#### Month vs. Month Prior Year

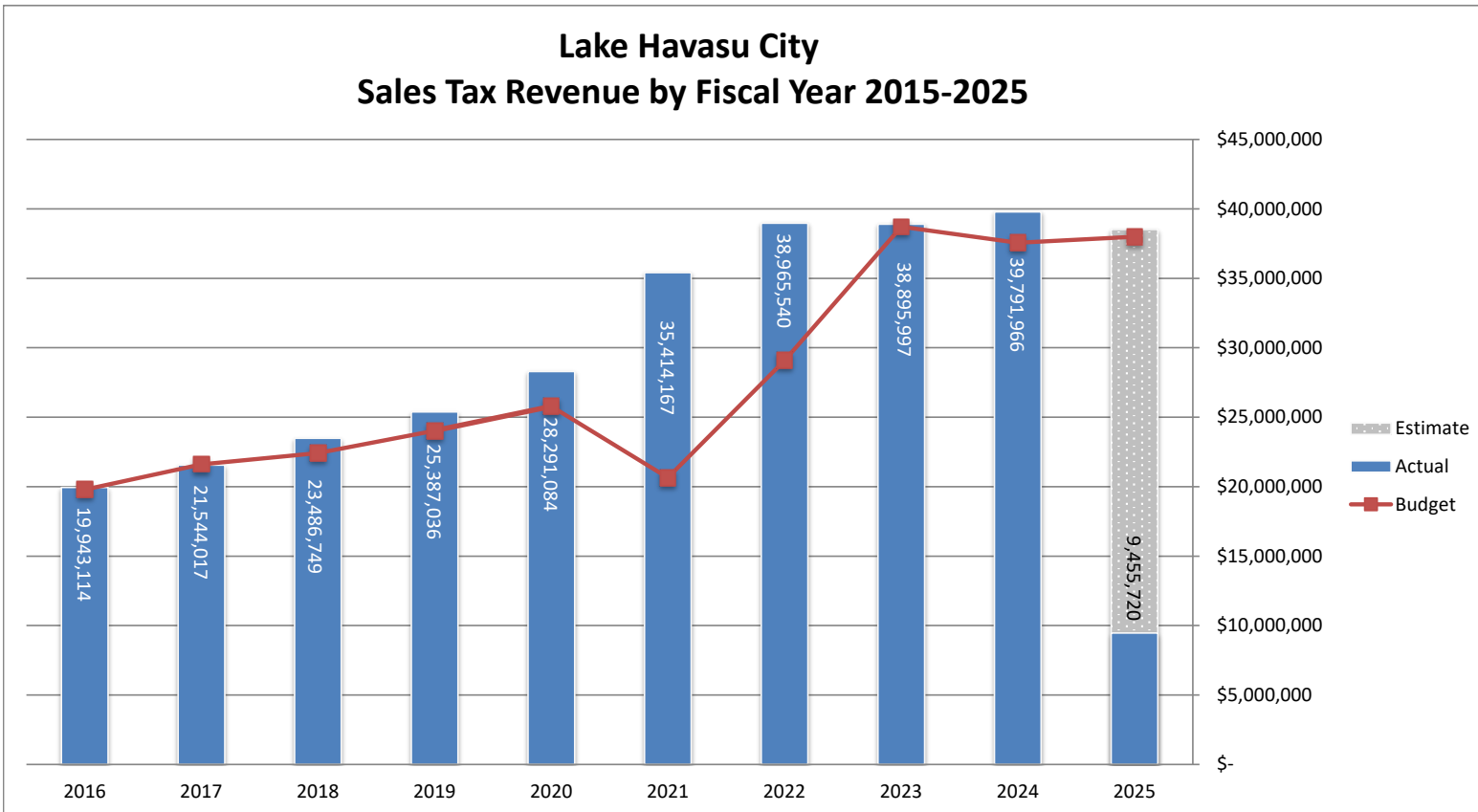
October 2024	October 2023	% Increase/Decrease over Prior Year
\$ 3,260,655	\$ 3,134,816	4.0%

Year-to-date through October, TPT collections have decreased by 1.4% or \$132,301. However, October's collection increased over the prior year by 4.0% or \$125,838. The business classes that collected additional tax in October were Retail by \$19,066, or 1.1%; Communications and Utilities by \$19,156, or 43.7%; and Use Tax by \$160,170, or 102.2%. On the other hand, Construction decreased by \$30,224 or 10.7%, Accommodations by \$49,136 or 17.1%, and Restaurant/Bar decreased by \$17,077 or 2.0%. Use Tax had a prior year adjustment, decreasing Use Tax by \$113,974 in September, which DOR reversed the adjustment in October.

# Lake Havasu City

## Transaction Privilege Tax (TPT) Collections Report

October 2024

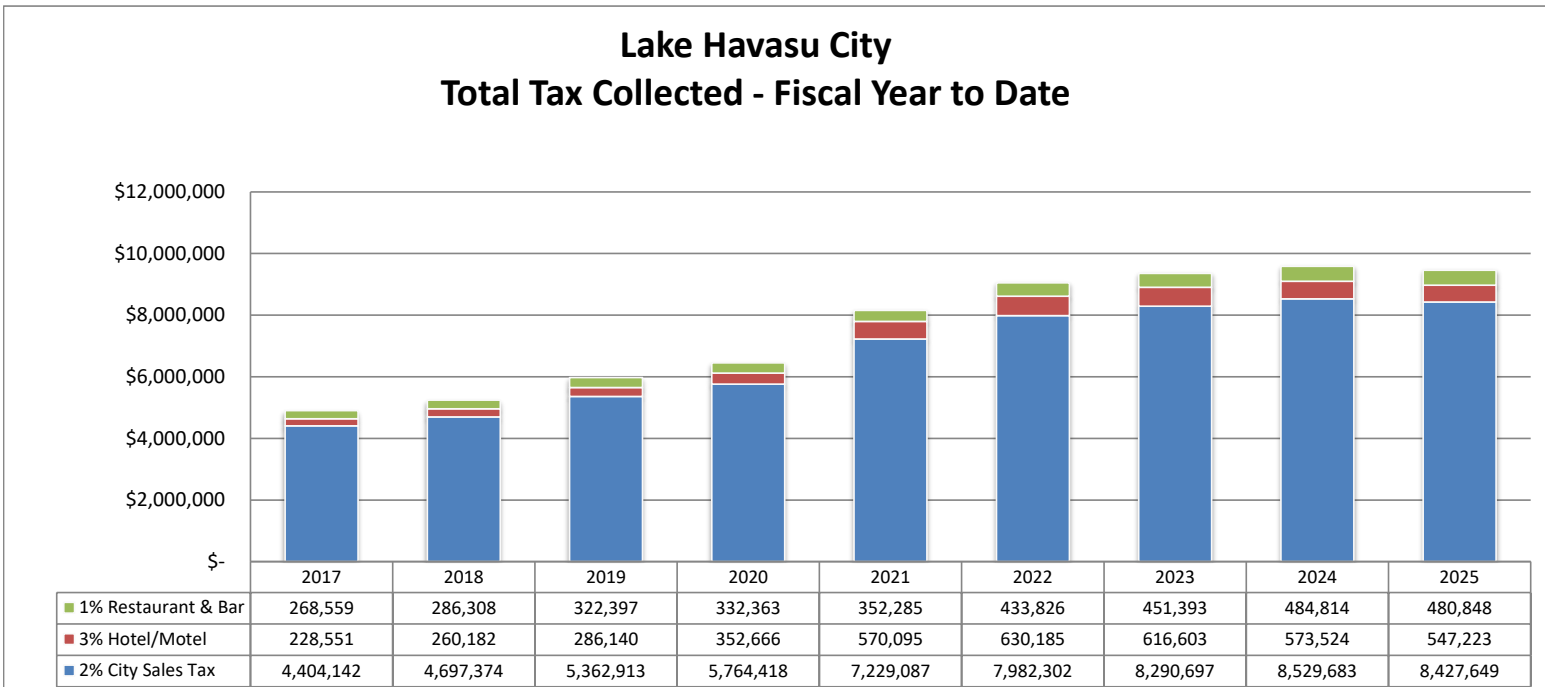


The high growth in FY21 is due to the influx of visitors from neighboring states with stricter COVID restrictions.

# Lake Havasu City

## Transaction Privilege Tax (TPT) Collections Report

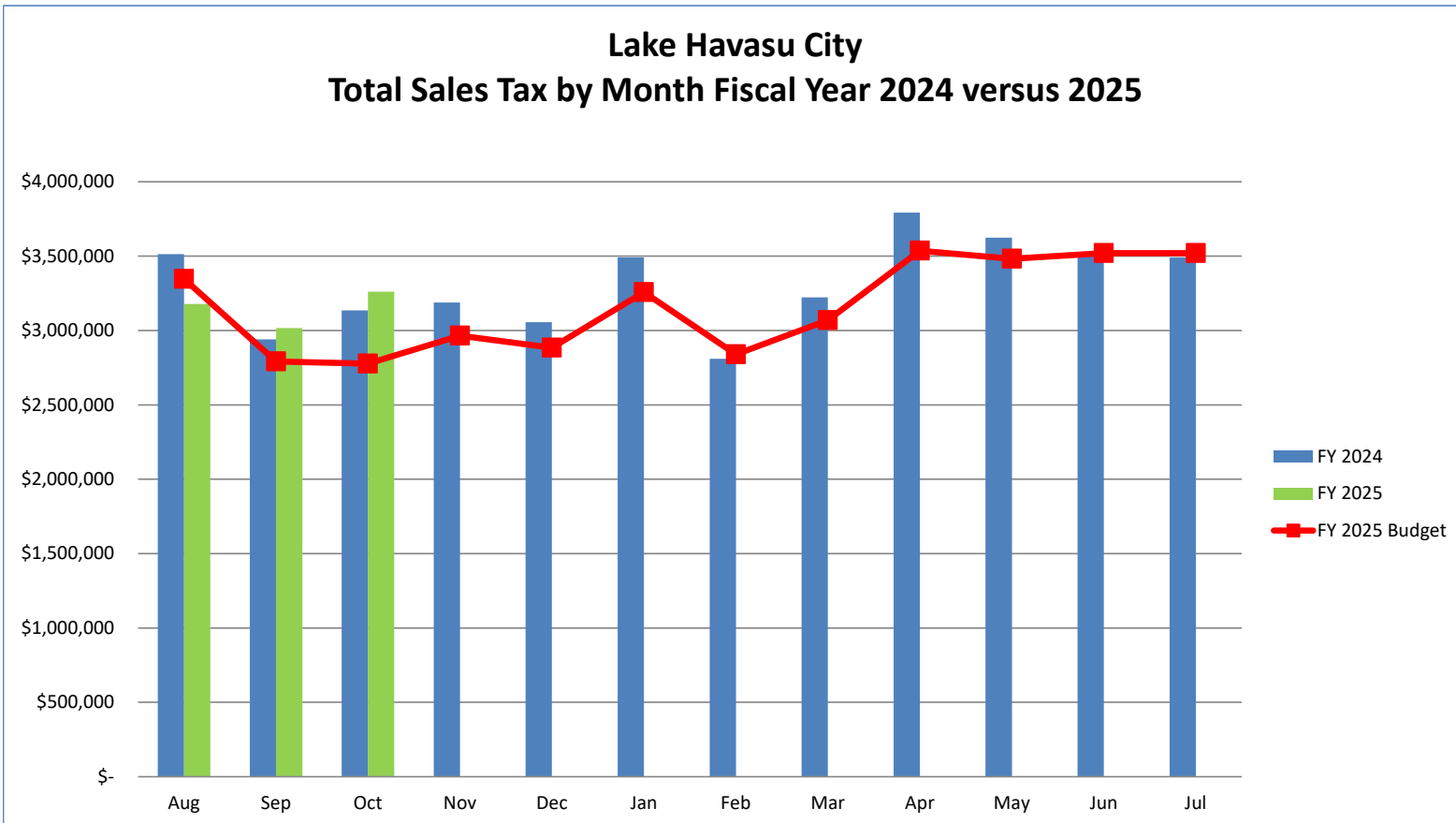
October 2024



# Lake Havasu City

## Transaction Privilege Tax (TPT) Collections Report

### October 2024

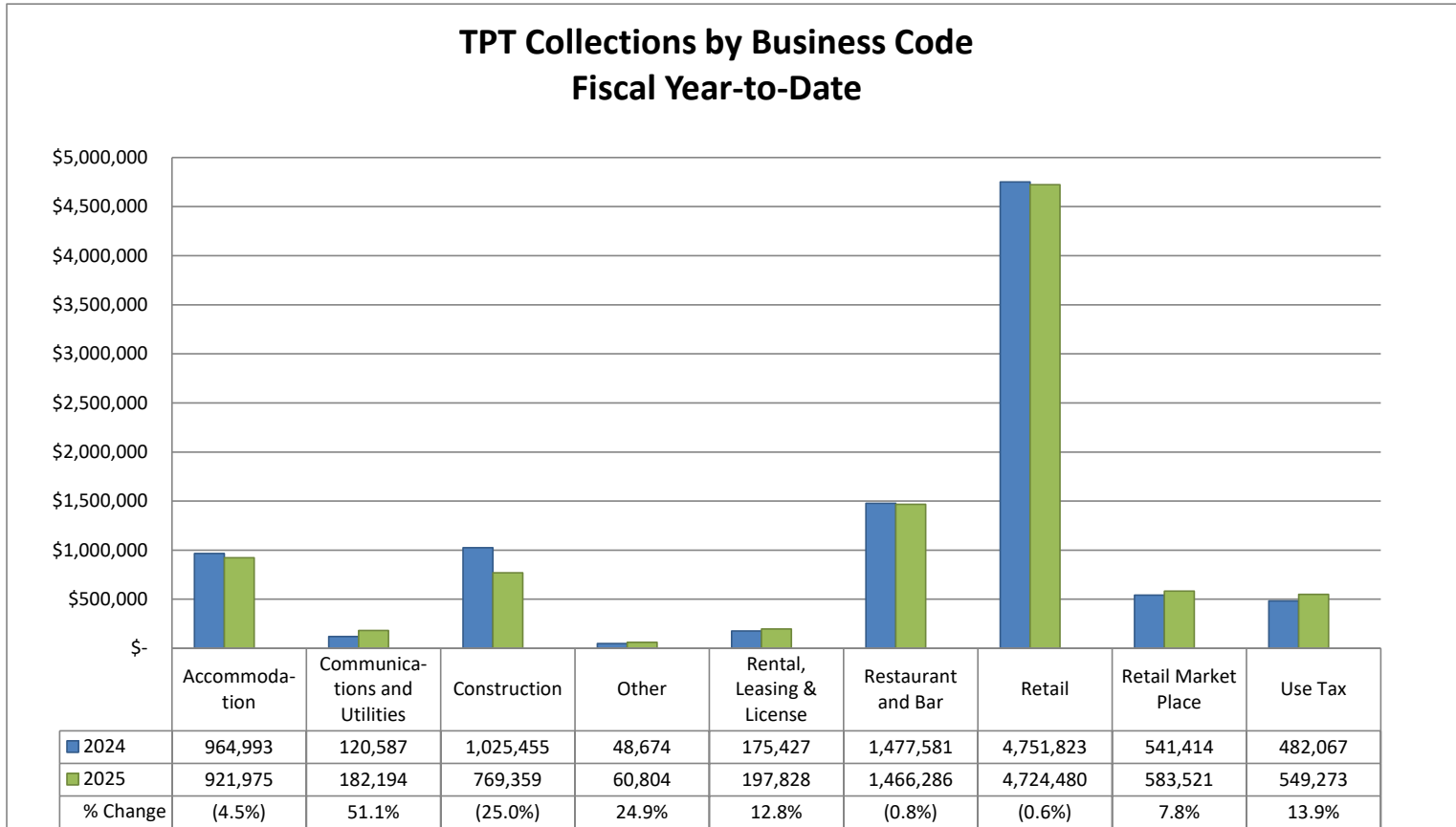


February 2024 (FY24) includes a \$261,160 taxpayer refund from prior years. September 2024 (FY25) includes a \$113,974 taxpayer refund from prior years which was reversed in October 2024.

Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

October 2024



# Lake Havasu City

## Transaction Privilege Tax (TPT) Collections Report

### October 2024



#### Retail Sales

Retail sales are the most significant component of the City's overall TPT collections. In October, retail sales tax collections increased by \$19,066 or 1.1% from the previous year.

#### Month vs. Month Prior Year

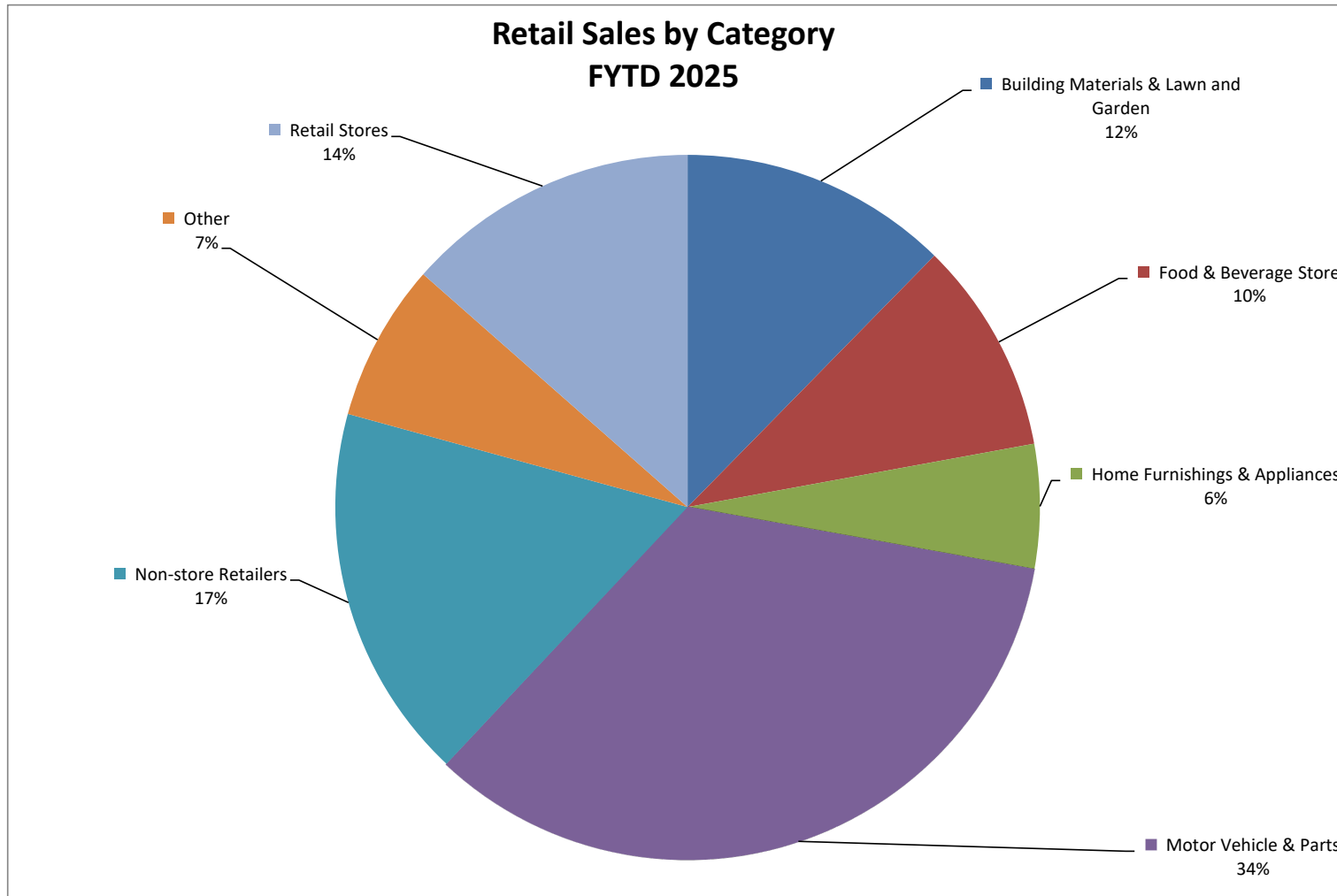
Month	FY 2025	FY 2024	% Increase/Decrease over Prior Year
October	\$ 1,800,631	\$ 1,781,565	1.1%

#### Fiscal YTD vs. Prior Fiscal YTD

2025 FYTD	2024 FYTD	% Increase/Decrease over Prior FYTD
\$ 5,308,001	\$ 5,293,237	0.3%

#### Month vs. Month Prior Year Retail Sales Categories

Retail Trade Categories	October 2024	October 2023	Change %
Building Materials & Lawn and Garden	\$ 209,661	\$ 204,682	2.4%
Food & Beverage Store	\$ 139,467	\$ 153,998	-9.4%
Home Furnishings & Appliances	\$ 98,803	\$ 86,923	13.7%
Motor Vehicle & Parts	\$ 491,502	\$ 551,894	-10.9%
Non-Store Retailers	\$ 425,536	\$ 251,957	68.9%
Other	\$ 223,778	\$ 313,596	-28.6%
Retail Stores	\$ 211,884	\$ 218,516	-3.0%
<b>Total</b>	<b>\$ 1,800,631</b>	<b>\$ 1,781,565</b>	<b>1.1%</b>



## Lake Havasu City

### Transaction Privilege Tax (TPT) Collections Report

October 2024



#### 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	October 2024	October 2023	% Increase/Decrease over Prior Year
1% Restaurant & Bar	\$ 163,386	\$ 165,672	-1.4%
3% Hotel/Motel	\$ 140,494	\$ 170,765	-17.7%
2% City Sales Tax	\$ 2,956,775	\$ 2,798,379	5.7%

#### Fiscal YTD vs. Prior Fiscal YTD

Tax Type	2025 FYTD	2024 FYTD	% Increase/Decrease over Prior Year
1 % Restaurant & Bar	\$ 480,848	\$ 484,814	-0.8%
3% Hotel/Motel	\$ 547,223	\$ 573,524	-4.6%
2% City Sales Tax	\$ 8,427,649	\$ 8,529,683	-1.2%



Lake Havasu City

Transaction Privilege Tax (TPT) Collections Report

October 2024

