

# **TOWN OF PRESCOTT VALLEY, ARIZONA QUARTERLY SALES TAX REPORT**



**QUARTER ENDED:**

**MARCH 31, 2021**

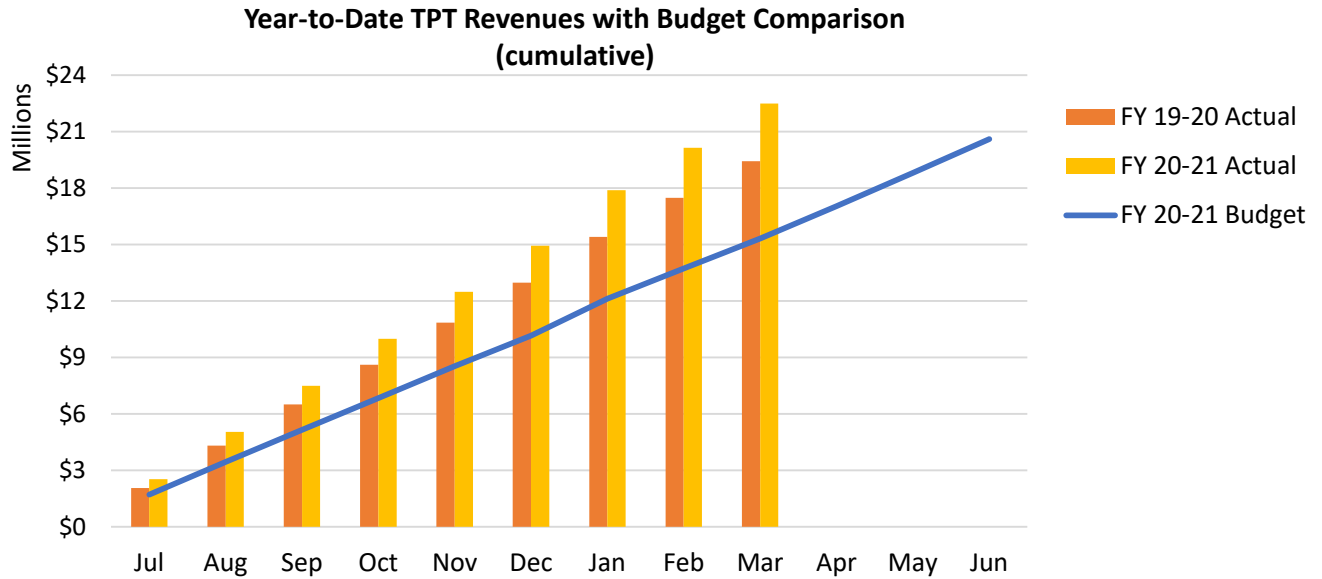
**PRESENTED TO THE TOWN COUNCIL**

**ON MAY 13, 2021**

**PREPARED BY THE TOWN OF PRESCOTT VALLEY FINANCE DEPARTMENT**

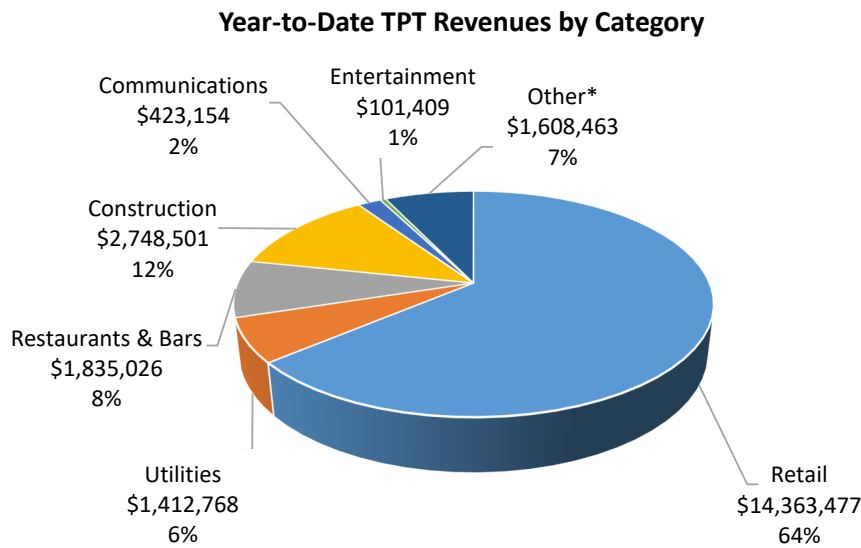
# Transaction Privilege Tax Revenues

Total transaction privilege tax (TPT) revenues are up by 16% for the same period compared to last fiscal year and 47% compared to budget. The rise in sales tax collections is primarily due to retail revenue. The following graph represents cumulative performance through the third quarter of fiscal year 2021 when compared to budget, and to the prior fiscal year.



For the current fiscal year, the most significant change is:

- ⇒ **Retail** — The largest tax category at 64% of total TPT revenues which includes big box stores, grocery, auto and all other retail, exhibiting an overall increase of 25% compared to the prior year.

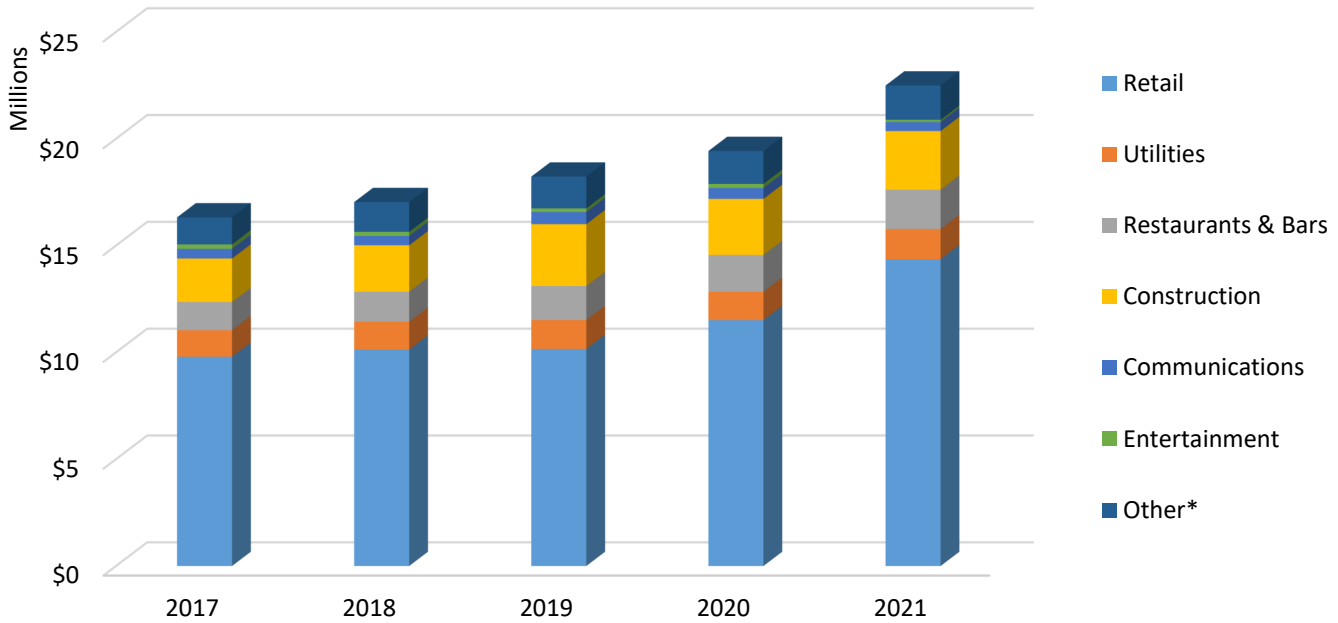


\*Job Printing, Hotel/Motel, TPP Rental, Publication, Transportation, and Use Tax

# 5 Year Comparison

Total TPT revenues are up by 38% compared to the same period four years ago. The rise in sales tax collections is due to a robust increase in retail revenue, and to a lesser extent, construction and restaurant & bar revenue. The following graph represents data through the third quarter of fiscal year 2021 compared to the four preceding years.

**Year-to-Date TPT Collections by Category**



**Year-to-Date TPT Collections by Category**

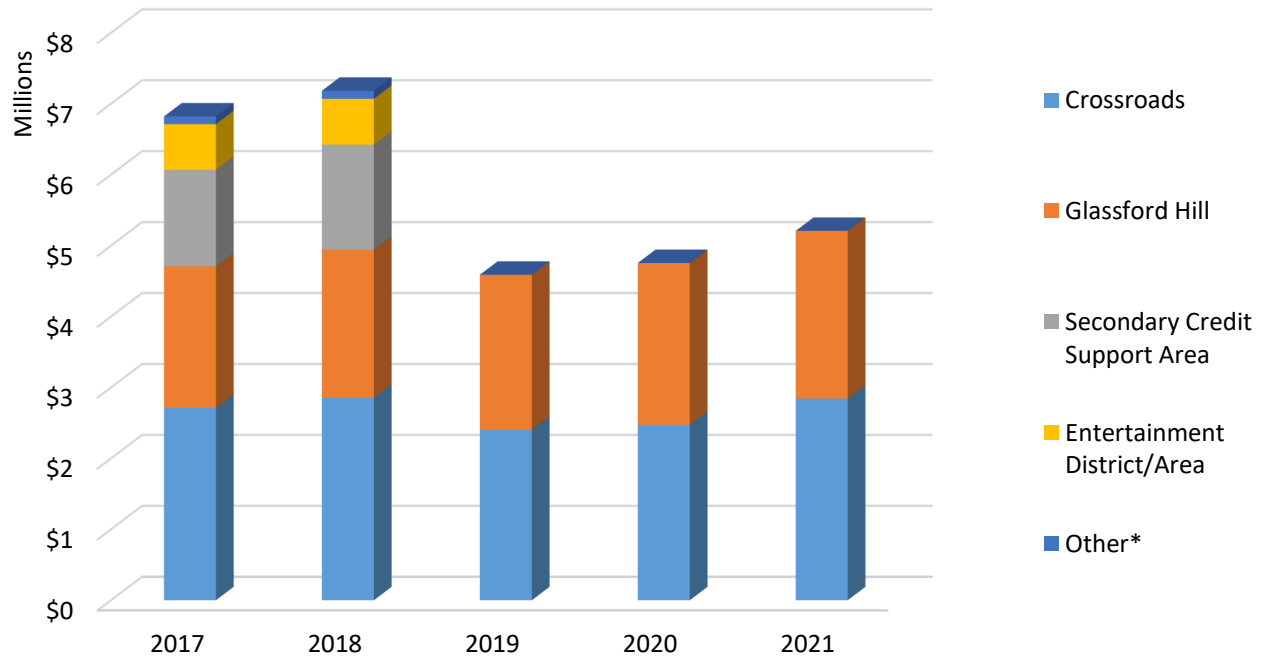
Category	2017	2018	2019	2020	2021
Retail					
Stores	\$ 5,809,374	\$ 6,199,171	\$ 6,144,857	\$ 7,373,542	\$ 9,178,247
Grocery	2,226,052	2,263,297	2,418,102	2,500,211	2,861,477
Automotive	1,555,692	1,438,841	1,339,841	1,335,057	1,869,840
Other	204,336	224,358	255,999	297,851	453,913
<b>Total Retail</b>	<b>9,795,454</b>	<b>10,125,667</b>	<b>10,158,799</b>	<b>11,506,661</b>	<b>\$14,363,477</b>
Utilities	1,242,168	1,308,352	1,351,435	1,329,614	\$1,412,768
Restaurants & Bars	1,317,753	1,403,600	1,592,720	1,722,722	\$1,835,026
Construction	2,038,772	2,176,780	2,899,092	2,625,809	\$2,748,501
Communications	451,630	432,210	566,098	510,502	\$423,154
Entertainment	208,333	193,965	171,341	190,399	\$101,409
Other*	1,264,377	1,394,563	1,488,038	1,542,052	\$1,608,463
<b>Total</b>	<b>\$ 16,318,487</b>	<b>\$ 17,035,137</b>	<b>\$ 18,227,523</b>	<b>\$ 19,427,759</b>	<b>\$ 22,492,798</b>

\*Job Printing, Hotel/Motel, TPP Rental, Publication, Transportation, and Use Tax

# TPT Within Designated Boundaries

During the third quarter of fiscal year 2021, tax revenue from the businesses within designated boundaries represent 23% of overall tax revenues collected compared to 24% the prior year. Retail within the designated boundaries represent 32% of total retail tax revenue and restaurants & bars represent 21% of the total restaurant & bar revenue.

**Year-to-Date TPT Collections by Designated Boundaries**



**Year-to-Date TPT Within Designated Boundaries**

Designated Boundary	2017	2018	2019	2020	2021
Crossroads	\$ 2,716,597	\$ 2,856,631	\$ 2,404,786	\$ 2,473,245	\$ 2,843,879
Glassford Hill	1,991,244	2,085,286	2,184,428	2,281,700	2,364,379
Secondary Credit Support Area	1,360,159	1,482,189	-	-	-
Entertainment District/Area	644,480	645,569	-	-	-
Other*	108,737	113,809	-	-	-
<b>Total</b>	<b>\$ 6,821,217</b>	<b>\$ 7,183,484</b>	<b>\$ 4,589,214</b>	<b>\$ 4,754,945</b>	<b>\$ 5,208,258</b>
% of Total Revenues	42%	42%	25%	24%	23%

**Year-to-Date TPT Within Designated Boundaries by Category**

Category	2017	2018	2019	2020	2021
Retail	\$ 5,536,445	\$ 5,879,793	\$ 3,991,621	\$ 4,187,304	\$ 4,597,701
Restaurants and Bars	587,520	659,917	339,389	345,517	380,397
Other**	697,252	643,774	258,204	222,124	230,160
<b>Total</b>	<b>\$ 6,821,217</b>	<b>\$ 7,183,484</b>	<b>\$ 4,589,214</b>	<b>\$ 4,754,945</b>	<b>\$ 5,208,258</b>

\*Smaller development areas excluded in 2019, 2020 & 2021 to preserve proprietary taxpayer information

\*\*Includes Construction, Job Printing, Hotel/Motel, TPP Rental, Publication, Entertainment, Utilities, Transportation and Use Tax