



Mammoth Lakes Tourism Financial Report November 3, 2021

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for September 2021 came in at \$819,768 which is +\$30,768 and +4% to budget
- TOT collections YTD are \$5,248,476 compared to a budget of \$3,333,000 so we are +\$1,915,476 & +57%
- TOT Collections YTD versus last year YTD are +776,349 and +17%
- Fire concerns caused a forest closure from August 30 – September 16th including Labor Day Weekend

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for September 2021 came in at \$217,088 which is -\$8,803.45 and -3.9% to budget
- TBID collections YTD are \$1,131,762 compared to a budget of \$899,263 so we are +\$232,509 & +26%

Bank Balances

- Measure A Checking account balance = \$1,266,784.62
- Measure A Savings account balance = \$5,016.28
- TBID Checking account balance = \$947,900.51
- TBID Savings account balance = \$5,011.55
- Special Events Checking account balance = \$5,000.00

Certificate of Deposit Account Registry Service (CDARS)

CDARS are accounts in place because the FDIC only provides bank accounts with up to \$250,000 in insurance if a bank fails and it is a way for us to protect our funds and make a small amount of interest.

- Measure A CDARS account balance = \$800,573.55
- TBID CDARS account balance = \$5,002,130.11
- Special Event CDARS account balance = \$617,647.73

Tourism Reserve Fund

Estimated balance in the Town Council/MLT Tourism Reserve Account – funds more than budgeted TOT

- \$346,259 YTD FY thru September 2021
- MLT Board has suggested that Town Council use 100% of these funds to support housing initiatives

Profit and Loss Statements (P&L)

- P&L Reports provided to the board – please let us know if there are any questions