



## Mammoth Lakes Tourism Financial Report January 5, 2022

### **Preliminary Transient Occupancy Tax (TOT)**

- TOT collections for November 2021 came in at \$1,350,771 which is +\$904,771 and +203% to budget
- November set a new record for the month +\$358,588 and 18% ahead of last year's record
- TOT collections YTD are \$7,475,726 compared to a budget of \$4,248,000 so we are +\$3,227,726 & +76%
- TOT Collections YTD versus last year YTD are +1,361,983 and +22%

### **Preliminary Tourism Business Improvement District (TBID)**

- Because the TBID remitting wasn't due until Monday 12/20 and our board packet was due by 12/29 due to the Christmas holiday – I will be updating TBID numbers at the board meeting and reports will be posted when available.

### **Bank Balances**

- Measure A Checking account balance = \$937,949.04
- Measure A Savings account balance = \$5,016.53
- TBID Checking account balance = \$987,762.00
- TBID Savings account balance = \$5,011.80
- 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 = \$800,596.20
- TBID CDARS account balance = \$4,502,262.65
- Special Event CDARS account balance = \$617,666.69

### **Tourism Reserve Fund**

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

- YTD Tourism Reserve = \$583,474

### **Profit and Loss Statements (P&L)**

- P&L Reports provided to the board include budgeted amounts for TBID results as the actual numbers were not available at time of the board packet submission. November was another very strong month so I anticipate that the TBID revenues will exceed budget when actual numbers are received from the town. Please let us know if there are any questions