



Mammoth Lakes Tourism Financial Report February 2, 2022

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for December 2021 came in at \$3,943,206 which is +\$2,033,206 and +106% to budget
- December set a new record for the month +\$1,110,599 and 39% ahead of 2019's record
- TOT collections YTD are \$11,440,614 on a budget of \$6,158,000 so we are +\$5,282,614 & +86%
- If we just hit the conservative TOT budget numbers between January – June, we will achieve \$20m (I estimate we will finish FY 2021-22 with at least \$25m)

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for December 2021 came in at \$899,960 which is +\$155,424 and +21% to budget
- December set a new record for the month +\$63,516 and 7.6% ahead the record set in 2018
- TBID collections YTD are \$2,660,077 compared to a budget of \$1,968,177 so we are +\$691,900 & +35%

Bank Balances

- Measure A Checking account balance = \$2,046,464.33
- Measure A Savings account balance = \$5,016.66
- TBID Checking account balance = \$1,108,589.16
- TBID Savings account balance = \$5,011.93
- 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 = \$800,602.34
- TBID CDARS account balance = \$4,502,297.23
- Special Event CDARS account balance = \$617,671.43

Tourism Reserve Fund

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

- YTD Tourism Reserve = \$954,934

Profit and Loss Statements (P&L)

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