



Mammoth Lakes Tourism Financial Report May 4, 2022

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for March 2022 came in at \$2,920,061 which is +\$1,116,061 and +62% to budget
- March set a record for the month +\$280,366 and +11% ahead of the previous record (2021)
- TOT collections YTD are \$22,608,901 on a budget of \$11,993,000 so we are +\$10,615,901 & +89%

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for March 2022 came in at \$801,653 which is +\$173,059 +27.5% to budget
- TBID collections YTD are \$5,458,741 on a budget of \$4,055,332 so we are +\$1,403,409 & +35%

Bank Balances

- Measure A Checking account balance = \$2,001,144.05
- Measure A Savings account balance = \$5,017.04
- TBID Checking account balance = \$2,313,170.39
- TBID Savings account balance = \$5,012.13
- Special Events Checking account balance = \$4,990.00

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 = \$800,621.23
- TBID CDARS account balance = \$4,502,403.36
- Special Event CDARS account balance = \$617,685.66

Tourism Reserve Fund

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

- Current balance as of 4-28-22 is \$1,919,028

Profit and Loss Statements (P&L)

- Please let us know if you have any questions