



## Mammoth Lakes Tourism Financial Report September 7, 2022

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

- TOT collections for July 2022 came in at \$2,205,592 which is +\$712,627 and +48% to budget
- July TOT collections were -\$339,752 to last year which is -13.3%
- Second best TOT result for the month exceeding the previous #2 (2020) by \$293,902 which is +15.4%

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

- TBID collections for July 2022 came in at \$454,609 which is -67,390 and -12.9% to budget
- July TBID collections were -\$54,093 to last year which is -10.6%
- Second best TBID result for the month exceeding the previous #2 (2019) by \$44,307 which is +10.8%

### **Bank Balances**

- Measure A Checking account balance = \$1,255,800.98
- Measure A Savings account balance = \$5,017.54
- TBID Checking account balance = \$1,635,231.71
- TBID Savings account balance = \$5,012.81
- 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 = \$800,650.59
- TBID CDARS account balance = \$4,502,565.67
- Special Event CDARS account balance = \$617,704.63

### **Tourism Reserve Fund**

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

- Current balance as of 9-1-22 is \$128,821

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

- Please let us know if you have any questions