



Mammoth Lakes Tourism Financial Report October 6, 2022

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for August 2022 came in at \$1,712,784 which is +\$398,577 and +30% to budget
- August TOT collections were -\$172,738 to last year which is -9.2%
- YTD TOT collections are \$3,944,754 which is +\$1,137,582 to budget and -\$486,113 to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for August 2022 came in at \$383,469 which is -\$35,530 and -8.5% to budget
- August TBID collections were -\$22,501 to last year which is -5.5%
- YTD TBID collections are \$824,114 which is -\$116,885 and -12.4% to budget and -\$90,559 to LY YTD

Bank Balances

- Measure A Checking account balance = \$1,160,309.86
- Measure A Savings account balance = \$5,017.67
- TBID Checking account balance = \$1,281,823.82
- TBID Savings account balance = \$5,012.94
- 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 = \$770,987.92
- TBID CDARS account balance = \$4,502,590.64
- Special Event CDARS account balance = \$617,709.38

Tourism Reserve Fund

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

- Current balance as of 9-27-22 is \$205,640

Profit and Loss Statements (P&L)

- Please let us know if you have any questions