



Mammoth Lakes Tourism Financial Report November 2, 2022

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for September 2022 came in at \$1,197,068 which is +\$326,447 and +37% to budget
- September TOT collections were +\$366,667 to last year which is +44% (Forest closure impact in 2021)
- YTD TOT collections = \$5,192,465 which is +\$1,514,672 or +41% to budget and -\$68,803 or -1% to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for September 2022 came in at \$291,266 which is +\$55,266 and +23.4% to budget
- September TBID collections were +73,920 to last year which is +34%
- YTD TBID collections of \$1,116,631 are -\$60,369 and -5.1% to budget and -\$15,388 and -1.4% to LY YTD

Bank Balances

- Measure A Checking account balance = \$1,066,163.28
- Measure A Savings account balance = \$5,017.79
- TBID Checking account balance = \$1,558,025.80
- TBID Savings account balance = \$5,013.06
- 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 = \$770,991.92
- TBID CDARS account balance = \$4,502,615.62
- Special Event CDARS account balance = \$617,714.12

Tourism Reserve Fund

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

- Current balance as of 11-2-22 is \$273,806

Profit and Loss Statements (P&L)

- Please let us know if you have any questions