



Mammoth Lakes Tourism Financial Report December 7, 2022

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for October 2022 came in at \$884,956 which is +\$367,439 and +71% to budget
- October TOT collections were +\$17,362 to last year which is +2% - 2022 set a record for collections
- YTD TOT collections = \$6,113,948 which is +\$1,918,637 or +46% to budget and -\$14,914 to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for October 2022 came in at \$201,910 which is -\$14,090 and -6.5% to budget
- Still 9 restaurants and 8 retailers outstanding to report so should be close to LY
- October TBID collections were almost the same as last October (+\$761 and +.38%)
- YTD TBID collections of \$1,330,029 are -\$62,970 and -4.5% to budget and -\$3,139 and -.24% to LY YTD

Bank Balances

- Measure A Checking account balance = \$1,182,015.96
- Measure A Savings account balance = \$5,018.04
- TBID Checking account balance = \$2,341,421.40
- TBID Savings account balance = \$5,013.31
- 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 = \$771,001.82
- TBID CDARS account balance = \$3,502,667.54
- Special Event CDARS account balance = \$617,723.60

Tourism Reserve Fund

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

- Current balance as of 12-1-22 is \$346,831

Profit and Loss Statements (P&L)

- Please let us know if you have any questions