



Mammoth Lakes Tourism Financial Report January 4, 2023

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for November 2022 came in at \$1,328,714 which is +\$836,576 and +170% to budget
- November TOT collections were -\$44,896 to last year which is -3.3%
- YTD TOT collections of \$7,462,132 which is +\$2,774,684 or +66% to budget and only -\$4,556 to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for November 2022 came in at \$403,668 which is +\$56,668 and +17% to budget
- November 2022 TBID was -\$23,280 to last November (major record) and -5.5%
- YTD TBID collections of \$1,663,697 are -\$74,302 and -4.3% to budget and -\$96,419 and -5.5% to LY YTD

Bank Balances

- Measure A Checking account balance = \$1,027,900.17
- Measure A Savings account balance = \$5,018.04
- TBID Checking account balance = \$717,543.96
- 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 = \$771,007.73
- TBID CDARS account balance = \$3,502,694.43
- Special Event CDARS account balance = \$617,728.34

Tourism Reserve Fund

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

- Current balance as of 1-4-23 is \$501,577

Profit and Loss Statements (P&L)

- Please let us know if you have any questions