



Mammoth Lakes Tourism Financial Report February 1, 2023

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for December 2022 came in at \$4,308,592 which is +\$2,201,005 and +104% to budget.
- Record high December TOT collections were +\$302,636 to last year which is +7.6%
- YTD TOT collections of \$11,803,808 which is +\$5,008,774 or +74% to budget and +\$295,380 to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for December 2022 came in at \$1,029,844 which is +\$144,844 and +16.4% to budget.
- Record high December 2022 TBID was +\$95,833 to last December and +10.3%
- YTD TBID revenue is \$2,810,170 are +187,166.69 and +7.1% to budget & +\$116,038 and +4.3% to LY YTD

Bank Balances

- Measure A Checking account balance = \$1,440,681.84
- Measure A Savings account balance = \$5,018.17
- TBID Checking account balance = \$738,069.28
- TBID Savings account balance = \$5,013.44
- 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 = \$771,013.64
- TBID CDARS account balance = \$3,252,289.16
- Special Event CDARS account balance = \$617,733.09

Tourism Reserve Fund

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

- Current balance as of 2-1-23 is \$905,432.

Profit and Loss Statements (P&L)

- Please let us know if you have any questions.

MLT Annual Financial Audit for FY 2021-22

- MLT's FY 2021-22 Financial Audit has been completed and was submitted to TOML January 23, 2023 per our planning calendar and contractual requirement