



## Mammoth Lakes Tourism Financial Report April 5, 2023

### **Preliminary Transient Occupancy Tax (TOT)**

- TOT collections for February 2023 came in at \$4,070,990 which is +\$1,972,232 and +94% to budget.
- February TOT collections were +\$239,716 to last year which is +6.3%%
- YTD TOT collections of \$20,879,673 which is +\$9,636,639 or +86% to budget and +\$1,175,207 to LY YTD

### **Preliminary Tourism Business Improvement District (TBID)**

- TBID collections for February 2023 came in at \$992,488 which is +\$132,488 and +15% to budget.
- February TBID was +\$54570 to last February and +7%
- YTD TBID collections of \$4,956,658 are +528,658 and +12% to budget and +\$299,570 and 6.4% to LY YTD

### **Bank Balances**

- Measure A Checking account balance = \$750,060.22
- Measure A Savings account balance = \$5,018.42
- TBID Checking account balance = \$1,318,612.01
- TBID Savings account balance = \$5,013.69
- 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 = \$763,610.53
- TBID CDARS account balance = \$3,252,344.84
- Special Event CDARS account balance = \$617,742.57

### **Tourism Reserve Fund**

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

- Current balance as of 3-30-23 is \$1,742,008

### **Profit and Loss Statements (P&L)**

- Please let us know if you have any questions