



Mammoth Lakes Tourism Financial Report July 10, 2023

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for May 2023 came in at \$1,272,255 which is +\$686,324 and +117% to budget.
- May TOT collections were +\$428,699 to last year which is +51%
- May TOT collections were +\$369,294 to the previous record which is +41%
- YTD TOT collections of \$28,228,128 which is +\$13,098,749 or +87% to budget and +\$3,040,983 to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for May 2023 came in at \$340,115 which is +\$85,115 and +33% to budget.
- May TBID was +\$122,185 to last April and +56%
- May TBID collections were +\$94,963 to the previous record which is +39%
- YTD TBID collections of \$6,741,846 are +746,846 and +12.5% to budget and +\$623,530 & 10% to LY YTD

Bank Balances

- Measure A Checking account balance = \$210,941.80
- Measure A Savings account balance = \$5,018.92
- TBID Checking account balance = \$2,709,999.40
- TBID Savings account balance = \$5,014.19
- 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 = \$763,874.21
- TBID CDARS account balance = \$3,253,467.81
- Special Event CDARS account balance = \$617,955.87

Tourism Reserve Fund

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

- The current balance as of 5-31-23 is \$2,367,851.

Profit and Loss Statements (P&L)

- Please let us know if you have any questions.