



## Mammoth Lakes Tourism Financial Report May 3, 2023

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

- TOT collections for March 2023 came in at \$3,194,008 which is +\$1,203,387 and +60% to budget.
- March TOT collections were +\$197,906 to last year which is +6.6%
- YTD TOT collections of \$24,130,474 which is +\$10,896,819 or +82% to budget and +\$1,429,905 to LY YTD

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

- TBID collections for March 2023 came in at \$760,492 which is +\$492 and right on budget.
- March TBID was -\$43,156 to last March and +5.6%
- YTD TBID collections of \$5,751,857 are +563,857 and +11% to budget and +\$291,120 and 5.4% to LY YTD

### **Bank Balances**

- Measure A Checking account balance = \$1,043,031.97
- Measure A Savings account balance = \$5,018.55
- TBID Checking account balance = \$2,198,378.52
- TBID Savings account balance = \$5,013.82
- 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 = \$763,698.42
- TBID CDARS account balance = \$3,252,719.12
- Special Event CDARS account balance = \$617,813.66

### **Tourism Reserve Fund**

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

- Current balance as of 4-27-23 is \$2,199,696.

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

- Please let us know if you have any questions.