



## Mammoth Lakes Tourism Financial Report June 7, 2023

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

- TOT collections for April 2023 came in at \$2,656,151 which is +\$1,346,358 and +103% to budget.
- April TOT collections were +\$1,013,130 to last year which is +62%
- YTD TOT collections of \$26,835,220 which is +\$12,291,772 or +85% to budget and +\$2,491,631 to LY YTD

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

- TBID collections for April 2023 came in at \$641,190 which is +\$81,190 and +16% to budget.
- April TBID was +\$201,540 to last April and +46%
- YTD TBID collections of \$6,394,604 are +654,604 and +11% to budget and +\$494,219 and 8.4% to LY YTD

### **Bank Balances**

- Measure A Checking account balance = \$581,673.40
- Measure A Savings account balance = \$5,018.67
- TBID Checking account balance = \$1,599,011.24
- TBID Savings account balance = \$5,013.94
- 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 = \$763,786.31
- TBID CDARS account balance = \$3,253,093.44
- Special Event CDARS account balance = \$617,844.76

### **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 \$2,443,077.

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

- Please let us know if you have any questions.