



Mammoth Lakes Tourism Financial Report August 2, 2023

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for June 2023 came in at \$1,241,231 which is +\$370,610 and +43% to budget.
- June TOT collections were -\$240,152 to last year which is -16.2%
- YTD TOT collections of \$29,492,325 which is +\$13,492,325 or +84% to budget and +\$2,823,797 to LY YTD

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for June 2023 came in at \$281,742 which is -23,257 and -7.6% to budget.
- June TBID was -24,576 to last June and -8%%
- YTD TBID collections of \$7,024,700 are +724,700 and +11.5% to budget and +\$600,065 & 9.3% to LY YTD

Bank Balances

- Measure A Checking account balance = \$746,947.46
- Measure A Savings account balance = \$5,018.92
- TBID Checking account balance = \$2,747,399.30
- 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 = \$763,962.12
- TBID CDARS account balance = \$3,253,842.21
- Special Event CDARS account balance = \$618,026.99

Tourism Reserve Fund

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

- The current balance as of 7-27-23 is \$2,438,997.

Profit and Loss Statements (P&L)

- Please let us know if you have any questions.