



Mammoth Lakes Tourism Financial Report November 1, 2023

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for September 2023 came in at \$1,367,606 which is +\$692,156 and +102% to budget.
- September TOT collections were +\$132,175 to last year which is +10.7%
- YTD TOT collections are at \$5,483,215 which is +\$1,775,635 and +48% to budget
- YTD TOT collections are +\$248,023 and +5% Compared to 2022-23

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for September 2023 came in at \$324,509 which is +\$29,509 and +10% to budget.
- September TBID was +\$21,755 to last year and +7.2%
- YTD TBID collections are at \$1,141,326 which is -\$48,673 to budget and -4%
- YTD TBID collections are +\$13,208 and +1.2% Compared to 2022-23
- New record for September TBID revenue by +\$21,755 and +7.2%

Bank Balances

- Measure A Checking account balance = \$1,000,094.56
- Measure A Savings account balance = \$5,019.47
- TBID Checking account balance = \$818,334.14
- TBID Savings account balance = \$5,014.74
- 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 = \$463,628.31
- Special Event CDARS account balance = \$618,169.25

Tourism Reserve Fund

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

- The current Fiscal YTD balance is \$320,980.

Money Market Account

TBID Money Market account balance (protected by FDIC insurance)

- TBID Money Market account balance = \$4,254,504.55

Profit and Loss Statements (P&L)

- Please let us know if you have any questions.