



Mammoth Lakes Tourism Financial Report April 3, 2024

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for February 2024 came in at \$4,158,628 which is +\$1,556,739 and +60% to budget
- Year-to-date overall TOT revenues are \$19,091,256 which is +\$6,624,616 and +53% to budget and - \$1,856,229 and -9% to LY
- February TOT was +\$38,907 and flat to LY

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for February 2024 came in at \$1,060,387 which is +\$92,387 and +9.5% to budget.
- Year-to-date overall TBID revenues are \$4,782,851 which is -\$38,348 and -0.8% to budget and -\$262,512 and -5.3% to LY
- February TBID was +\$33,191 and +3.2% to LY

	2023	2024	Budget	Diff to LY	Difference to Budget	
Lodging	\$338,671	\$322,540	\$300,000	-\$16,131	+22,540	+7.5%
Retail	\$196,498	\$174,277	\$184,000	-\$22,221	-\$9,723	-5.3%
Restaurant	\$196,249	\$186,584	\$184,000	-\$9,665	+\$2,584	+1.4%
Ski Area*	\$295,778	\$376,985	\$300,000	+\$81,207	+\$76,985	+25.7%

*Ski area now collects 2.5% versus 2% LY

Bank Balances

- Measure A Checking account balance = \$1,481,463.74
- Measure A Savings account balance = \$5,020.51
- TBID Checking account balance = \$1,836,063.33
- TBID Savings account balance = \$5,015.78
- 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 = \$464,376.43
- Special Event CDARS account balance = \$620,092.75

Money Market Account

Balance of the FDIC Insured TBID Money Market account is \$2,755,257.67

Tourism Reserve Fund

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

- The current balance is \$1,197,527

Profit and Loss Statements (P&L)

- Please let us know if you have any questions.