



**Mammoth Lakes Tourism Financial Report  
July 3, 2024**

**Preliminary Transient Occupancy Tax (TOT)**

- TOT collections for May 2024 came in at \$917,266 which is +\$165,086 and +22% to budget
- Year-to-date overall TOT revenues are \$26,143,490 which is +\$9,196,690 and +54% to budget and -\$2,112,091 and -7% to LY
- May TOT was -\$375,043 and 29% to LY

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

- TBID collections for May 2024 came in at \$241,546 which is -11,853 and -4.7% to budget.
- Year-to-date overall TBID revenues are \$6,389,117 which is -\$53,482 and -0.8% to budget and -\$353,839 and -5.3% to LY
- May TBID was -\$99,680 and -29% to LY

	2023	2024	Budget	Diff to LY	Difference to Budget	
Lodging	\$105,229	\$68,186	\$85,000	-\$37,043	-\$16,813	-19.8%
Retail	\$101,967	\$73,055	\$78,200	-\$28,912	-\$5,145	-6.6%
Restaurant	\$90,804	\$72,329	\$55,200	-\$18,475	+17,129	+31%
Ski Area*	\$43946	\$27,975	\$35,000	-\$15,971	-\$7,024	-20%

\*Ski area now collects 2.5% versus 2% LY

**Bank Balances**

- Measure A Checking account balance = \$421,881.59
- Measure A Savings account balance = \$5,021.14
- TBID Checking account balance = \$2,367,152.92
- TBID Savings account balance = \$5,016.41
- 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 \$2,755,604.69

**Tourism Reserve Fund**

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

- The current balance is \$1,662,479

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

- Please let us know if you have any questions.