MAMMOTH LAKES TOURISM

Board Financial Briefing

Period: September 2026 | Third Month of FY 2026/2027 (Q1 Close)
Source: Preliminary MLT Financial Report, dated November 18, 2026

Executive Summary — Wins & Positive Notes

September closed the first quarter of FY 2026/2027 on a strong note: TOT rebounded sharply, and TBID income beat budget both for the month and for the fiscal year to date.

> ***"The highest TOT & TBID September in Town's history!!"***
>
> The Town's own tracking data bears this out. September TOT of $1,601,137 is the highest September on record (records back to 1988), topping the prior high of $1,444,953 (September 2023) by 10.8%. September TBID sector assessments of $353,064 also top the prior September high in the Town's TBID tracking ($326,583, September 2023; tracking begins FY 2013/14).

- **TOT revenue up 33.9% in September —** $1,601,137 vs. $1,195,809 in September 2025, an increase of $405,328.
- **FY-to-date TOT is back in positive territory at +5.5% —** $6,029,296 vs. $5,713,717 (+$315,579), a turnaround from the 2.0% year-to-date decline at the end of August.
- **TBID income beat budget by 9.5% in September —** $356,584 actual vs. $325,500 budgeted (+$31,084), and 24.3% above September 2025.
- **TBID is 6.9% ahead of budget year to date —** $1,382,639 actual vs. $1,293,600 budgeted (+$89,039), and 11.5% above the same period last year.
- **Every major TBID sector beat budget, in the month and year to date —** Lodging +14.1% / +4.8%, Restaurants +5.8% / +4.0%, Retail +2.8% / +1.0%, Ski Area +22.4% / +34.9% (month / YTD).
- **Ski Area remains the standout —** $242,828 YTD vs. $180,000 budgeted (+$62,828, +34.9%), and 20.9% above last year.
- **Measure L housing initiatives funding continues to build —** $241,731 in September, bringing FY 2026/2027 funding to $905,346 YTD.
- **Cash position remains strong —** $5,564,141 on hand across checking, savings, CDARS, and money market accounts.

Watch item:

- **Penalties & Interest ran under budget for the month —** $3,520 vs. $5,500 budgeted (-$1,980), a small base; the line remains 40.1% ahead of budget year to date.

Note

Figures are preliminary. Monthly TOT swung from an 11.6% decline in August to a 33.9% increase in September; the two months together are up 4.5%, so they are best read as a pair.

Transient Occupancy Tax (TOT) Revenue

TOT rebounded strongly in September, lifting the fiscal-year-to-date total well above last year.

	Sept 2025	Sept 2026	Incr/(Decr) $	Incr/(Decr) %
TOT Revenue (Month)	$1,195,809	$1,601,137	+$405,328	33.9%
	FY 2025/2026	**FY 2026/2027**	**Incr/(Decr) $**	**Incr/(Decr) %**
TOT Revenue (YTD)	$5,713,717	$6,029,296	+$315,579	5.5%

Two-month view: August and September combined came to $3,527,930 vs. $3,374,720 last year (+4.5%).

2% Measure L – Housing Initiatives

	September 2026	FY 2026/2027 YTD
Housing Initiatives Fund	$241,731	$905,346

Tourism Business Improvement District (TBID) Income — Month

Actuals vs. budget by revenue category for September 2026.

Category	Actual Sept 2025	Actual Sept 2026	Budget Sept 2026	Over/(Under) Budget $	Over/(Under) Budget %
Lodging	$95,991	$119,835	$105,000	+$14,835	14.1%
Restaurants	$71,888	$84,630	$80,000	+$4,630	5.8%
Retail	$63,552	$87,409	$85,000	+$2,409	2.8%
Ski Area	$50,564	$61,190	$50,000	+$11,190	22.4%
TBID Prior Year	$0	$0	$0	—	—
Tier 2 & 3	$0	$0	$0	—	—
Penalties & Interest	$4,868	$3,520	$5,500	-$1,980	-36.0%
Interest on Investments	$0	$0	$0	—	0.0%
Total TBID Income	**$286,863**	**$356,584**	**$325,500**	**+$31,084**	**9.5%**

Tourism Business Improvement District (TBID) Income — FY 26/27 YTD

Actuals vs. budget by revenue category, fiscal year to date through September 2026.

Category	Actual YTD Sept 2025	Actual YTD Sept 2026	Budget YTD Sept 2026	Over/(Under) Budget $	Over/(Under) Budget %
Lodging	$416,734	$450,563	$430,000	+$20,563	4.8%
Restaurants	$301,071	$348,527	$335,000	+$13,527	4.0%
Retail	$304,684	$323,205	$320,000	+$3,205	1.0%
Ski Area	$200,906	$242,828	$180,000	+$62,828	34.9%
TBID Prior Year	$0	$0	$15,000	-$15,000	-100.0%
Tier 2 & 3	$0	$0	$0	—	—
Penalties & Interest	$11,141	$17,516	$12,500	+$5,016	40.1%
Interest on Investments	$5,059	$0	$1,100	-$1,100	0.0%
Total TBID Income	**$1,239,596**	**$1,382,639**	**$1,293,600**	**+$89,039**	**6.9%**

Cash & Reserve Position

Bank balances as of September 2026, across all MLT and TBID accounts.

Account	Balance
Measure A – Checking	$658,490
Measure A – Savings	$5,027
Measure A – CDARS	$227,302
TBID – Checking	$2,352,273
TBID – Savings	$5,022
TBID – Money Market	$1,023,502
Special Events – Checking	$5,000
Special Events – CDARS	$295,480
MLT/TOML Infrastructure – CDARS	$992,044
Total Cash on Hand	**$5,564,141**