Big Bear Municipal Water District

Lake Management

Board of Directors
Steve Ludecke – Division 1
Craig Peterson – Division 2
Craig Brewster – Division 3
Mark Lee – Division 4
Tom Bradford – Division 5

Budget & Finance Committee Meeting
Minutes October 28, 2026

Present: Vice President Ludecke
Director Lee
Jared Cheek, General Manager
Elsa Donoho, Board Secretary
Michael Schermer, Assistant Financial Officer / Human Resources
Catrina Rabago, Accountant I

Public: None.

1. Monthly Financial Review – September 2026
    a. Staff reviewed the September 2026 financial reports.
    b. Income and expenses remain consistent compared to the same period last year.
    c. Investments continue to perform as expected. Staff noted that several Certificates of Deposit (CDs) are scheduled for purchase.
    d. The quarterly payment from LAIF will be received after the close of the quarter.
    e. Staff presented six-month financial projections using scenarios of approximately ±5% to evaluate potential impacts on District finances.
2. Quarterly Financial Review – Quarter 1, FY2026-27
    a. Staff reported that the District's finances are tracking well through the first quarter of the fiscal year.
    b. Additional revenue is expected as future property tax apportionments are received.
    c. Water purchases were made during the first quarter.
    d. The annual liability insurance premium is scheduled to be paid during the second quarter.
3. Finance Issues and Updates
    a. Staff provided an update on the Caselle software implementation.
    b. Training on the new system is ongoing, and staff continues to work through implementation and learning processes.