



Big Bear Municipal Water District

Lake Management

Budget & Finance Committee Meeting Minutes March 27, 2026

Board of VPs

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

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

Public: None.

1. Monthly Financial Review

- a. Monthly financial statements and reconciliation reports for February 2026 were presented by Michael Schermer, Assistant Financial Officer.
- b. The District received another tax apportionment in the last reporting period. We are also starting to receive Dock license payments, so this income came in in February.
- c. Revenue is up 7% year over year.
- d. Expenses difference from last fiscal year are due to the settlement payment.
- e. April 15th tax payment is coming up.
- f. 6 month projected expenses includes this years in-lieu payment and dam project estimates.

2. Finance Issues & Updates

- a. Budget season is coming up.
- b. In-lieu payment is coming up, due the first week of July.
- c. Next month will include the FY25-26 Third Quarter.
- d. The audit is nearing completion, and the annual financial statements will be published soon. Staff asked whether the committee would like a formal presentation of the annual financials. The committee agreed that, because the financial statements are a public document and will be published, a formal presentation by the auditors is not necessary.