

BIG BEAR MUNICIPAL WATER DISTRICT

BUDGET

FISCAL YEAR 2025-26

FOR MANAGEMENT OF BIG BEAR LAKE



Established in 1964 under the Municipal Water Code of 1911 to maintain
Big Bear Lake for recreation and wildlife.

Prepared by:

General Manager, Jared Cheek
Assistant General Manager, Brittany Lamson
Senior Accountant, Mike Schermer

District Business Offices:

40524 Lakeview Drive
Big Bear Lake, CA 92315
(909) 866-5796



BIG BEAR MUNICIPAL WATER DISTRICT

FORMATION

Established in 1964 under the Municipal Water Code of 1911

MISSION

To maintain Big Bear Lake for Recreation and Wildlife.

BOARD OF DIRECTORS

Steve Ludecke, Director – Division I

Bob Rehfuss, Director – Division II

Craig Brewster, President – Division III

Mark Lee, Director – Division IV

Tom Bradford, Vice President – Division V

MANAGEMENT

Jared Cheek - General Manager

Brittany Lamson – Assistant General Manager

Drew Pappas – Lake Operations Manager

Jim Cummings – Facility Manager

40524 Lakeview Drive

P.O. Box 2863

Big Bear Lake, CA 92315

EST. 1964

Table of Contents

INTRODUCTION	3
Board of Directors	3
Organizational Chart	4
A Message from the MWD.....	5
Grant Opportunities/ Community Contributions.....	6
Who we are	7
BUDGET SUMMARY	10
Overall General Fund Operating Budget Summary	10
Revenue and Expense Pie Chart	11
General Fund Revenue.....	11
General Fund- Revenue History.....	13
Boat Permit Revenue History.....	14
PROGRAM BUDGETS	15
Program Descriptions.....	15
Administration	15
Water Resources/ Fisheries	15
Maintenance	16
Operations	16
DESIGNATED FUNDS	21
Fund Descriptions	21
Fiscal Year-End Fund Balance.....	24
Debt Service	25
Capital Improvement Fund	26
Capital Replacement Schedule	27
Contamination Cleanup Project.....	28
Dam Repair Fund Projects.....	29
Fish Fund	30
Invasive Species (Docks) Funds	31
Lake Improvement Fund	32
Rathbun Creek Restoration.....	33
Stanfield Marsh Improvement Fund.....	34
RESOLUTIONS	35
Approving Budget and Annual Appropriations Limit.....	35
Establishing Employee Compensation	36
Restating Investment Policy.....	39

INTRODUCTION

Board of Directors



Steve Ludecke, Division 1
Director



Bob Reh fuss, Division 2
Director



Craig Brewster, Division 3
President

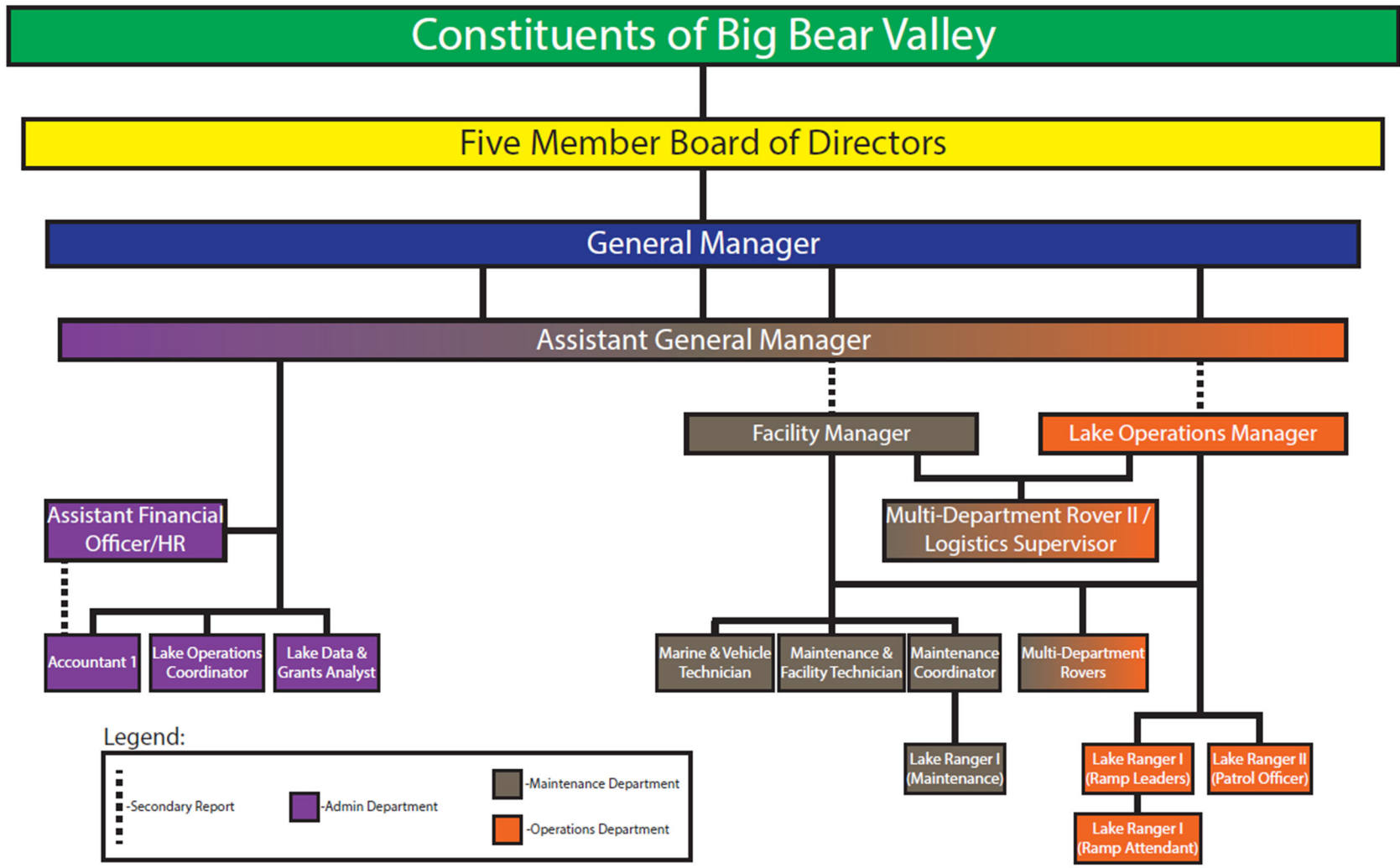


Mark Lee, Division 4
Director



Tom Bradford, Division 5
Vice President

Directors are elected by divisions which are analyzed after each 10-year census to ensure each division is balanced by the population. Each Director serves a four-year term without any term limits. Elections are held every two years, with elections for Divisions 1, 2, and 3 open in the same even-numbered years and Divisions 1, 2, 3 in the same even-numbered years. An election for Divisions 1, 2, 3 will be held November 2026.



A Message from the MWD

The Big Bear Municipal Water District ('District') is looking forward to presenting the budget for the 2025-26 year. Although this is my first year as General Manager, you can expect the same fiscal responsibility and transparency to carry on. This year we will open West Ramp with a freshly rehabilitated parking area which will improve traffic flow throughout the parking lot and launch ramp. We have several capital projects this year which will improve some of our existing assets and extend their usable life. We are scheduled to take delivery of three new vessels which will help us with better research, lake maintenance operations, lake patrol, and invasive species management. Back for its second year, our Countin' Carp tournament runs all summer this year and has exciting monthly prizes in addition to the overall prizes. We prepared this budget with an emphasis on being both transparent and user friendly so that everyone who is interested can understand how their tax dollars are being spent. We hope that you join us out on the lake this summer. The water looks good, and the fishing is great!

Goals and Planning

The District's mission is to maintain Big Bear Lake for recreation and wildlife. From both our Maintenance and Operations staff in the field, to our administrative staff in the office, the entire staff contribute daily toward delivering our mission. Our staff not only understands what our mission is, but how important it is for Big Bear Lake and its users. This budget gives us the financial resources to accomplish our mission.

Currently at 6' 2" down from full Lake, we are going to provide all operational services with both launch ramps open this season. We are continuing to obtain our programmatic lake wide dredging permit which could address 12 different sediment remediation areas around the lake. We have certified our Initial Study/MND document for the upcoming Special Use Ramp and Dredge Project. Both of these efforts are in addition to our active clear & grub permit, which we encourage lake front folks to utilize. In addition to daily operations, we have a few capital projects that we are pursuing. These include dam repairs, a new maintenance shop, a main office upgrade, and others. Prudent financial management over the years have made funding these efforts a reality.

Other goals that should not be overlooked are:

- Provide efficient, top quality customer service to our constituents.
- Continue the advancement of Aquatic Invasive Species (AIS) defense.
- Enhanced public safety and boater education
- Continue to monitor water quality
- Alternative solutions for lake stabilization are being considered and analyzed.
- Continue to improve the warm water fish habitat.
- Retain our highly knowledgeable and effective staff, and recruit talented individuals when job opportunities become available.

This budget provides the needed financial resources to make further progress towards these goals in 2025-26.

Grant Opportunities/ Community Contributions

We are continuing our successful grant efforts with Department of Boating and Waterways which manages the Quagga and Zebra mussels, QZ Mussel Prevention Grant Program. They provide funding to programs and aide in the infestation prevention of the dreissenid mussel in California reservoirs. To date the District has been awarded \$2,803,230.96 in grant funds have been allocated to the Big Bear Municipal Water District to supplement our current QZ mussel prevention program. We have received funding for the 2023 grant which was active as of October 2023. This year, these funds will continue to help with wages of our Lake Ranger I staff, who execute our quagga prevention efforts at the public launch ramps. We continue to keep our staffing personnel out in full force to manage the inspection obligation and decontamination requirements servicing the large number of vessels recreating, local and transient visitors on Big Bear Lake.

Our community continues to give their support through fish planting donations. The Big Bear Lake Visitor's Bureau is our biggest supporter currently, and they have donated \$50,000 toward fish stocking for the 2025-26 season, marking three years in a row! The MWD appreciates all who voluntarily donate, and these funds go directly toward fish stocking for all.

There is also a mechanism built into the District fee schedule, which mandates that the organizers of fishing tournaments which take place on the lake pay an angler fee after the tournament of \$15 per angler or \$500, whichever is greater. New for this year, charter customers will also pay the \$15 per angler fee. These contributors support us in maintaining Big Bear Lake for recreation and wildlife and have made an impact on our fishery. No matter how small a donation is, it helps sustain a reliable fishery and we greatly appreciate them. The District plans to continue to increase its warm water habitat restoration program. The purpose is to provide additional spawning beds and structures. Also, during low lake levels the natural warm water spawning habitat is dry. The program is to augment hard-bottom habitats during low lake conditions, along with additional habitat during all lake levels. Hard bottom is created along with manzanita bundles to replicate natural habitat that currently exists in the upper edges at lake bottom. Many structures have been deployed in strategic locations with much more work to do.

CAPITAL PROJECTS

We have a few exciting capital projects that we are working on this year. One major capital project in this year's budget is concrete repairs on the Dam. This specific project will focus on repairing concrete spalling on the downstream side of the Dam. Current lake levels only being around 6' down will prohibit efficient repairs of the concrete on the upstream side of the Dam this year. Another project that we are excited about is a new Bathymetry Map. This new map will also be available digitally, which will enable our team to use it across multiple digital platforms. There are a couple of facility projects in the budget which include a new office building and a new maintenance building. The new office space will include an improved lobby area with an educational area where our office visitors can enjoy learning about the lake. The new maintenance building will give our staff the

additional room to take on more projects all year round. Also, it will have direct access to our future planned first responders' ramp. We are also anxiously awaiting our new electro-boat which will allow us to efficiently increase our invasive species management efforts. A new patrol boat and a new work boat are both expected to be delivered before the end of the year as well. The new work boat will be equipped with the ability to land directly on the shoreline with a front drop down ramp. This will be a big help to our maintenance staff when loading and unloading supplies and equipment.

Who We Are

The Big Bear Municipal Water District is an independent special district governed by a five-member Board of Directors elected by geographic division. It was established in 1964 by the people of Big Bear Valley for the purpose of maintaining Big Bear Lake for recreation and wildlife.

WHAT WE DO

- Stabilization of the level of Big Bear Lake by managing the amount of Lake water released to the downstream water rights holder.
- Watershed/Water Quality Management.
- Recreation Management.
- Wildlife Habitat Preservation and Enhancement.
- Bear Valley Dam and Reservoir Maintenance.

The major objectives for FY26 are set forth in this document, along with the descriptions of the individual programs and projects. District goals and expenditures to meet those goals are monitored on a quarterly basis. The manner in which the District's programs and financial operations are organized is as follows:

REVENUE SOURCES

The District's main source of revenue is property taxes which account for approximately 76.5%, which will be affected by increased property assessments/ taxes, of all District income. Majority of the remaining revenue comes from Lake use fees, interest on investments, and the sale of water to the two local ski areas for snow making.

FINANCIAL PLAN ORGANIZATION

This document presents the budget for FY26 and for those areas where it is possible, a forecast is presented for FY27. Through implementation of two-year forecasting and quality reviews, the District can realize the following benefits:

1. Reinforcement of long-range planning whenever possible to include funding for future projects.
2. Establishment of realistic funding to meet major objectives.
3. Promotion of more orderly spending patterns.
4. Savings in time and resources allocated to prepare annual budget.

CAPITAL FINANCING AND DEBT MANAGEMENT

- Capital improvements, equipment, and vehicle replacement needs are typically paid for from designated cash reserves. If current reserves are not sufficient, project phasing or postponement is considered. If these measures are not adequate, longer term project financing is explored.
- The District will monitor and evaluate all forms of debt annually.
- The District will diligently monitor its compliance with bond covenants while following current rates and refinance opportunities.
- The District will commit 100% of the annual "Capital Replacement Schedule".
- The District will meet all General Fund current year operating expenses with current year revenues.

GENERAL FUND FY26

The General Fund portion of this budget contains program budgets with line-item expense categories. The District's General Fund operates under four programs which are described more fully in the program budget section of this document. They are as follows:

- Administration
- Water Resources/ Fisheries
- Maintenance
- Operations

Salary percentages and benefits are allocated to each program, along with related expenses. In addition to the program budgets, the District has also established the following General Fund budgets:

- Revenue Projections
- Capital Improvements Fund
- Debt Service
- Projects

APPROPRIATIONS LIMIT

The Board of Directors annually adopts its appropriations limit calculated according to Section 7901 of the Government Code and Section 2228 of the Revenue and Taxation Code. The actual calculations are posted at least fifteen days prior to adoption of the limit. Should tax proceeds ever exceed allowable limits, the District has the option to consider seeking a vote of the public to amend its appropriations limit.

SALARIES AND BENEFITS

Salaries & Benefits for FY26 include 15 full-time employees and 17 seasonal employees. The District contributes to two plans within the California Public Employees' Retirement System (CalPERS). For employees that began with the District prior to FY13, the employee will contribute 3.5% of the contribution. For the current Classic plan the District will fund 15.95% of the full time employees' contribution. For employees that began with the District after FY13, the employee will contribute 7.75% of the contribution. For the current PEPR plan the District will fund 7.87% of the full-time employees' PERS contribution. Healthcare is provided to its employees including Delta Dental and life insurance. Additionally, the District offers, as a non-company expense, supplemental medical, vision, and a non-matching, optional 457 plan.

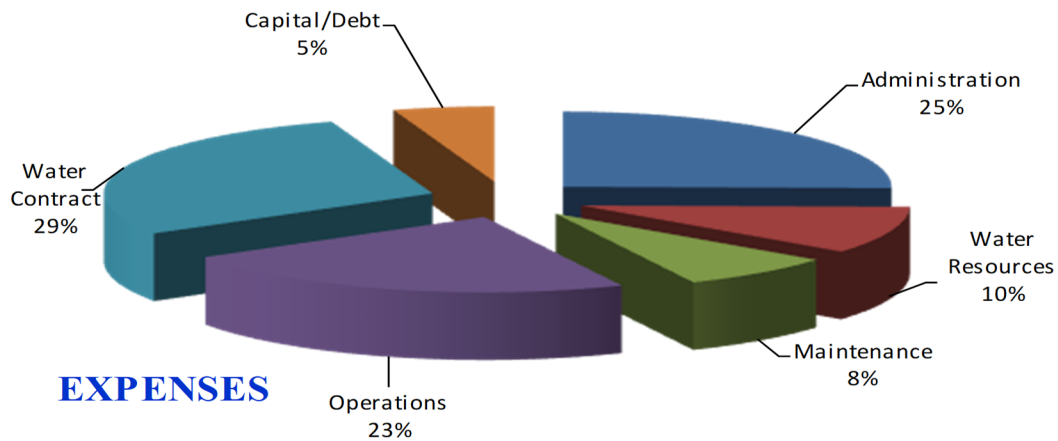
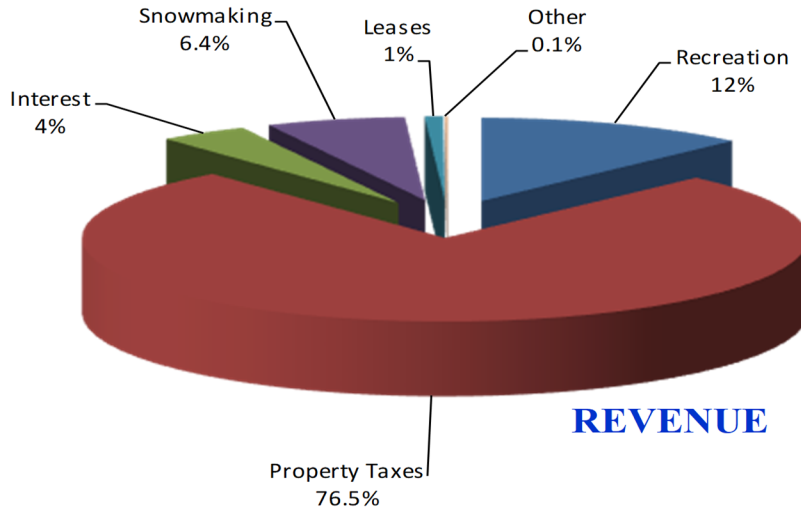
BUDGET SUMMARY

Overall General Fund Operating Budget Summary

BIG BEAR MUNICIPAL WATER DISTRICT					
OVERALL GENERAL FUND OPERATING BUDGET SUMMARY					
FISCAL YEAR REVENUE TOTALS	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
OPERATING REVENUE					
ADMINISTRATIVE REVENUE	\$704,706	\$999,774	\$832,141	\$840,956	\$866,717
PROPERTY TAX REVENUE	\$5,012,177	\$5,612,009	\$4,488,422	\$5,892,326	\$6,010,173
OPERATING REVENUE	\$840,207	\$1,047,670	\$899,226	\$1,075,522	\$951,161
GRANTS & GOV'T REIMBURSEMENTS	\$304,745	\$409,347	\$440,913	\$316,589	\$320,403
TOTAL	\$6,861,835	\$8,068,800	\$6,660,702	\$8,125,393	\$8,148,453
FISCAL YEAR EXPENSE TOTALS	FY 2023 ACTUAL EXPENSES	FY 2024 ACTUAL EXPENSES	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSES	FY 2026 APPROVED BUDGET
OPERATING EXPENDITURES					
SALARIES AND BENEFITS	\$1,749,654	\$2,251,512	\$2,792,313	\$2,711,340	\$3,481,763
SERVICES AND SUPPLIES	\$1,234,782	\$1,471,390	\$1,797,576	\$1,201,944	\$1,716,923
IN-LIEU WATER CONTRACT PAYMENT	\$1,785,842	\$1,982,880	\$2,181,168	\$2,174,560	\$2,308,399
DEBT SERVICE (BONDS/OTHER)	\$1,170,013	\$300,796	\$293,322	\$294,345	\$298,464
CAPITAL REPLACEMENT SCHEDULE	\$130,356	\$54,152	\$49,152	\$49,152	\$94,476
TOTAL	\$6,070,647	\$6,060,730	\$7,113,531	\$6,431,341	\$7,900,025
OPERATING REVENUE	\$6,861,835	\$8,068,800	\$6,660,702	\$8,125,393	\$8,148,453
OPERATING EXPENDITURES	\$6,070,647	\$6,060,730	\$7,113,531	\$6,431,341	\$7,900,025
OPERATING FUND ALLOCATIONS	\$2,958,762	\$1,907,208	(\$452,484)	\$1,694,397	\$379,267
<i>Capital Improvement</i>	\$0	\$1,806,000	\$0	\$3,000,000	\$0
<i>Dam Repair</i>	\$2,000,000	\$0	\$0	\$0	\$0
<i>Fish</i>	\$1,019,889	\$0	\$0	\$261,902	\$212,000
<i>Lake Improvement</i>	\$0	\$0	\$0	(\$1,698,000)	\$0
<i>Stanfield Marsh Improvement</i>	\$39,735	\$0	\$0	\$0	\$0
SURPLUS/DEFICIT	(\$100,862)	\$345	(\$452,484)	\$130,840	\$167,267

Revenue and Expense Pie Chart

GENERAL FUND BUDGET-AT-A-GLANCE FY 2026



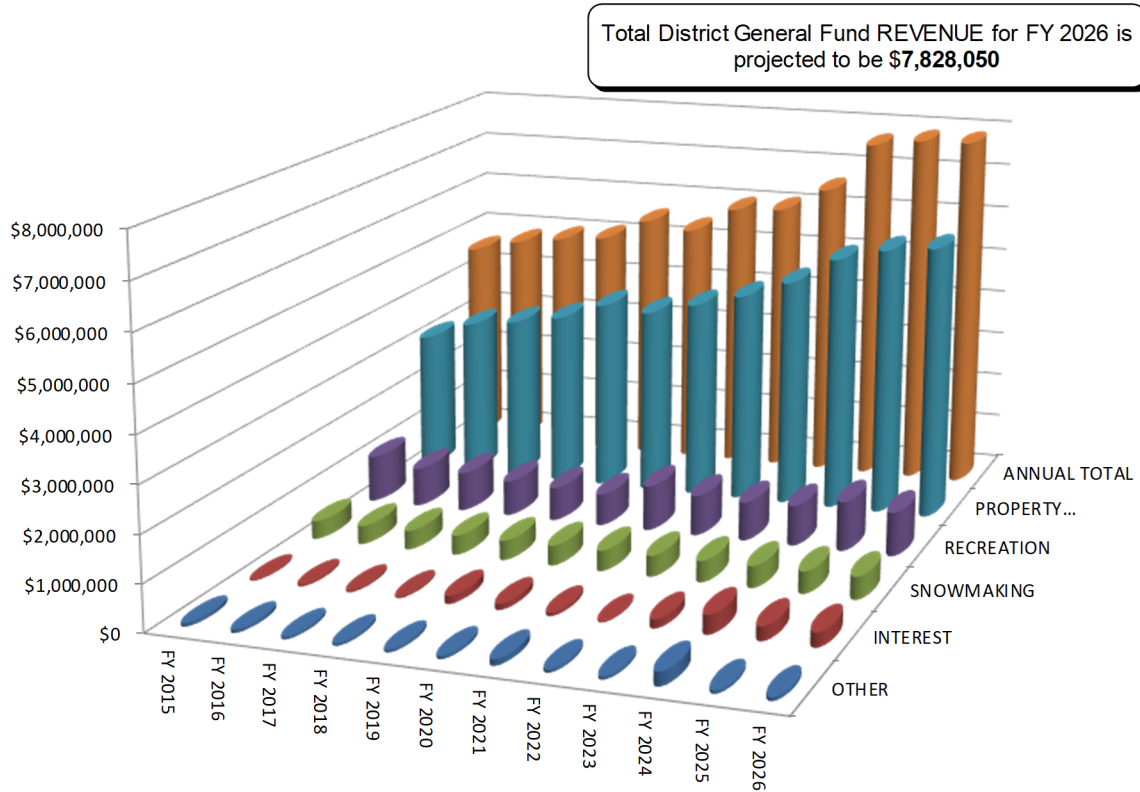
The pie chart at the top of the page depicts the District's General Fund REVENUE sources and the percentage each category contributes to the District's total projected General Fund INCOME of **\$7,828,050** for FY 2026. The bottom chart identifies the EXPENSES by programs, water contract payment, capital and debt for the same fiscal year.

General Fund Revenue

GENERAL FUND REVENUE					
FISCAL YEAR REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
ADMINISTRATIVE					
WATER SALES/SNOWMAKING	\$457,138	\$466,280	\$475,606	\$475,606	\$485,118
INTEREST INCOME	\$187,195	\$409,535	\$288,228	\$303,352	\$311,846
NJIT/ LEASES	\$51,116	\$58,530	\$62,078	\$56,828	\$63,816
SURPLUS SALE	\$0	\$0	\$0	\$435	\$0
OTHER MISCELLANEOUS	\$9,257	\$65,429	\$6,230	\$4,735	\$5,936
TOTAL	\$704,706	\$999,774	\$832,141	\$840,956	\$866,717
PROPERTY TAXES					
CURRENT SECURED	\$4,785,260	\$4,909,385	\$4,250,000	\$5,288,250	\$5,394,015
CURRENT UNSECURED	\$145,032	\$189,079	\$138,962	\$194,831	\$198,728
PRIOR YEAR SECURED	\$35,940	\$90,994	\$28,789	\$55,559	\$56,670
PRIOR YEAR UNSECURED	\$5,245	\$5,168	\$3,182	\$3,556	\$3,627
OTHER	\$26,284	\$268,131	\$50,000	\$325,776	\$332,292
HOMEOWNERS' TAX	\$14,416	\$149,252	\$17,489	\$24,354	\$24,841
TOTAL	\$5,012,177	\$5,612,009	\$4,488,422	\$5,892,326	\$6,010,173
OPERATING					
DOCK LICENSE FEES	\$152,782	\$160,987	\$150,000	\$168,006	\$150,000
BOAT PERMIT FEES	\$483,644	\$590,679	\$600,000	\$660,050	\$650,000
QUAGGA SURCHARGE FEES	\$50,010	\$34,305	\$0	\$250	\$0
MARINA COMPENSATION	\$82,233	\$86,915	\$85,000	\$93,100	\$85,000
MTN. WATERS DISPATCH - ADS	\$7,055	\$6,835	\$7,074	\$8,569	\$8,809
COMMUNITY CONTRIBUTIONS- FISH/OTHER OPS REV	\$64,483	\$167,949	\$57,152	\$145,547	\$57,352
TOTAL	\$840,207	\$1,047,670	\$899,226	\$1,075,522	\$951,161
REVENUE TOTAL	\$6,557,090	\$7,659,453	\$6,219,789	\$7,808,804	\$7,828,050

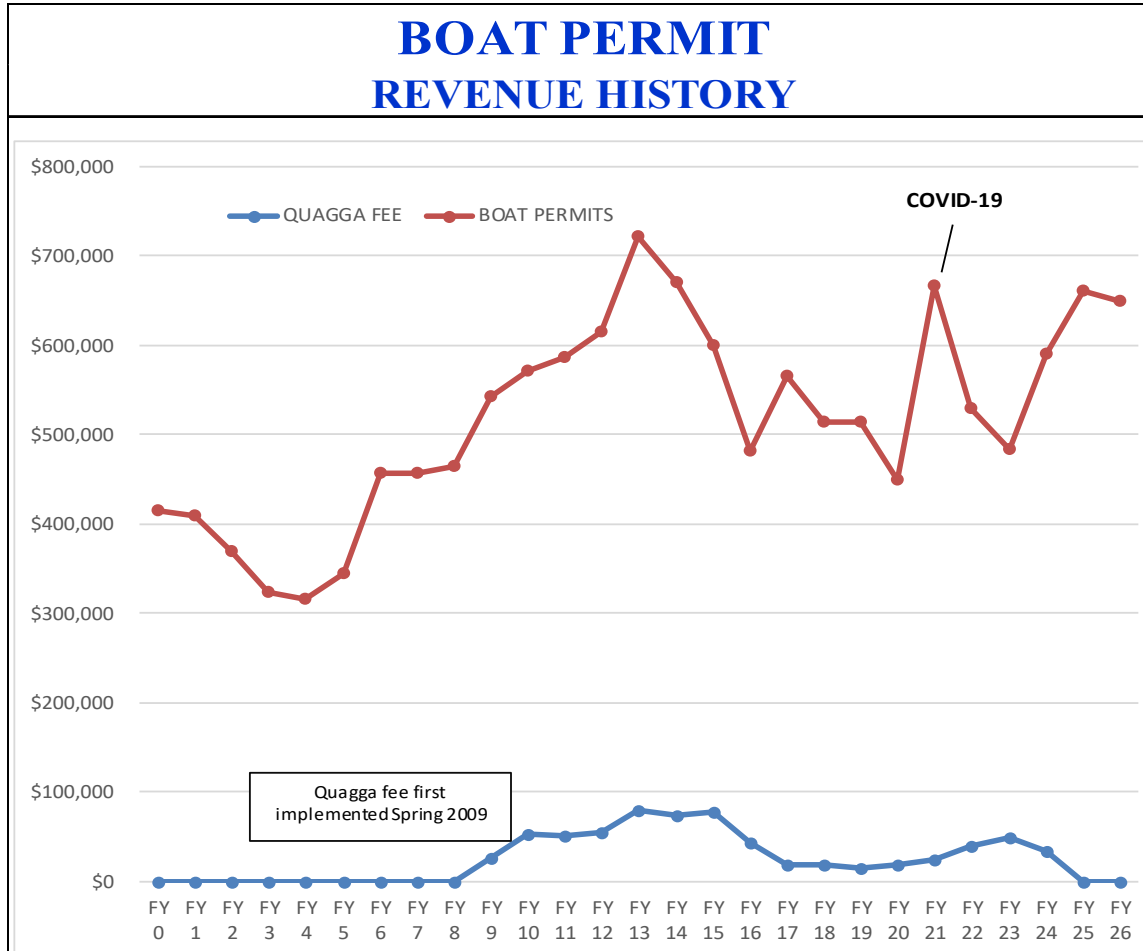
General Fund- Revenue History

GENERAL FUND REVENUE HISTORY



The above graph shows annual REVENUE from all sources beginning with FY 2014. Property tax revenue showed a moderate increase in assessed valuations on property within the District beginning in FY 2010 with a decline during FY 2014 and FY 2015. It does appear that property tax revenue has become less volatile and has stabilized at about \$3.5 million annually. Recreation revenue will continue to be affected by lower lake levels as shown through historical data. See 'Boat Permit' graphs on the following page.

Boat Permit Revenue History



Historically revenue from dock license fees and boat permits varied almost directly with the water level of the Lake. In recent history changes in fees have impacted the shape of the "Boat Permit Revenue History" graph. Boat permit fees have increased from \$55 in 1988 to \$110 in 2013. A surcharge of \$5 was added in 2009 and increased to \$10 in 2013 to cover District expenses in administering Quagga Mussel inspection, decontamination and education as shown below. As of 2021, the District no longer waives the \$10 quagga inspection fee because the DMV and Boating and Waterways separated the transaction making it difficult to enforce.

YEAR	REGISTERED BOAT PERMIT	QUAGGA MUSSEL INSPECTION CHARGE
1988	\$55	\$0
1989	\$60	\$0
1995	\$65	\$0
2006	\$75	\$0
2009	\$85	\$5
2011	\$95	\$5
2013	\$110	\$10
2014	\$110	\$0
2021	\$120	\$0
2022	\$120	\$10
2024	\$130	\$0
2025	\$148	\$0

PROGRAM BUDGETS

Program Descriptions

The Big Bear Municipal Water District is organized into four programs to conduct the business and meet objectives for which it is responsible. They include Administration, Water Resources/ Fisheries, Maintenance, and Operations. They are described below.

Administration

- Administer the overall operations of the District.
- Provide all accounting, secretarial, clerical, and human resource functions including payroll, budget formulation and control.
- Oversee public information projects.
- Administer all duties related to the Board of Directors.
- Update the MWD Management Plan, Director Handbook, and Employee Handbook annually.
- Update computer programs and capabilities as needed to maintain optimum productivity.
- Maintain documents and archives.
- Manage internet web page.
- Monitor legislation affecting District operations.
- Monitor Brown Act changes.
- Participate in professional organizations such as California Special Districts Associations (CSDA) and the San Bernardino County Special Districts Association in order to remain current on issues of importance to the District such as restructuring and possible property tax diversions.

Water Resources/ Fisheries

- Administer the water purchase agreement with San Bernardino Valley Municipal Water District and any other activities related to in-lieu water management.
- Participate in the Total Maximum Daily Load (TMDL) process.
- Conduct and monitor water quality testing.
- Implement watershed management programs.
- Coordinate Watermaster Committee activities.
- Maintain the Bear Valley Dam and metering of Lake releases.
- Ensure compliance with Bear Creek flow requirements under Order No. 95-4 of the State Water Resources Control Board.
- Participate in professional organizations such as the Association of California Water Agencies (ACWA) to maintain awareness of prominent water issues.
- Protect and manage the Lake's fish and waterfowl habitat.
- Fish stocking scheduling.
- Analyze multi-tiered, multi-species health.
- Develop integrated stocking strategies.
- Continue to implement lake grow-out program.
- Monitor Creel survey.

Maintenance

- Maintain the waters of Big Bear Lake and related facilities, including buoy and dock maintenance and placement, aerator maintenance, aquatic plant management, algae management, shoreline maintenance (including cleanup activities required by the Forest Service in exchange for the Adventure Pass parking pass exemption), shoreline repairs and stabilization projects, and SS Relief maintenance.
- Maintain all District vehicles and other equipment.
- Manage the Adopt-A-Shoreline Program and shoreline clean-up days.
- Oversee shorezone alteration projects.
- Participate in professional organizations such as California Lake Management Society (CALMS) and Western Aquatic Plant Management Society (WAPMS) to ensure use of the most advanced Lake management technology and products.

Operations

- Protect the health, safety, and welfare of the public on the waters of Big Bear Lake and all District properties by providing a well-trained Lake Patrol staff and prompt emergency response.
- Administer dock licensing and boat permit programs.
- Maintain a close alliance with the commercial boat landing operators, conducting dock and fleet inspections.
- Maintain OSHA standards.
- Manage special events on Big Bear Lake.
- Operate public boat launch facilities.
- Publish an annual issue of Mountain Waters Dispatch.
- Maintain District vessels.
- Promote safe boating and winter Lake activity.
- Monitor legislation related to boating activity.
- Maintain a data base of Lake Patrol activities and Lake use trends.
- Review and update local ordinances.
- Participate in professional organizations such as the California Boating Safety Officers Association (CBSOA) to maintain a high level of training.

ADMINISTRATION

STAFFING SUMMARY	POSITION	ALLOCATION OF TIME	
		FULL-TIME	SEASONAL
	GENERAL MANAGER	0.60	
	ASSISTANT GENERAL MANAGER	0.95	
	FACILITY MANAGER	0.05	
	ASSISTANT FINANCIAL OFFICER/ HR	0.80	
	LAKE OPERATIONS MANAGER	0.05	
	MULTI-DEPT ROVER II/ LOGIST SUPV	0.05	
	ACCOUNTANT I	0.60	
	LAKE OPERATIONS COORDINATOR	0.50	
	LAKE DATA/ GRANT ANALYST	0.55	
TOTAL STAFF		4.15	0.00

EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSES	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSES	FY 2026 APPROVED BUDGET
SALARIES AND BENEFITS					
FULL-TIME SALARIES	\$487,393	\$567,041	\$617,515	\$727,653	\$862,763
SEASONAL SALARIES	\$18,704	\$14,400	\$22,200	\$14,400	\$22,200
EMERGENCY OVERTIME	\$811	\$3,135	\$10,000	\$0	\$10,000
FICA/UI/WORKERS COMP	\$40,515	\$108,704	\$55,155	\$87,763	\$153,721
RETIREMENT/GROUP INSURANCE	\$122,371	\$240,887	\$242,865	\$205,096	\$237,852
TOTAL	\$669,794	\$934,167	\$947,735	\$1,034,912	\$1,286,535
SERVICES AND SUPPLIES					
POSTAGE/SHIPPING	\$4,572	\$4,151	\$6,000	\$4,904	\$6,000
PRINTING	\$845	\$0	\$2,445	\$445	\$2,457
OFFICE SUPPLIES	\$14,306	\$13,798	\$16,425	\$11,350	\$16,885
RECRUITMENT - SEASONAL	\$126	\$0	\$1,097	\$0	\$1,114
UNIFORMS	\$938	\$294	\$1,534	\$1,416	\$2,183
TELEPHONE	\$31,663	\$28,169	\$35,600	\$28,532	\$38,300
INSURANCE	\$6,179	\$11,630	\$15,000	\$9,333	\$15,000
MEMBERSHIPS/SUBSC/PERMITS	\$39,440	\$39,631	\$48,058	\$42,783	\$57,382
LAFCO FEE	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
PUBLIC INFORMATION	\$26,606	\$22,806	\$42,894	\$20,983	\$43,909
KOOL KIDS/ KID PROGRAMS	\$0	\$0	\$10,000	\$9,145	\$10,000
MWD COUNSEL SERVICES	\$71,348	\$100,077	\$100,000	\$216,190	\$100,000
LEGAL / GSA	\$4,054	\$2,062	\$25,000	\$2,980	\$32,127
PROFESSIONAL SERVICES	\$97,994	\$111,859	\$90,000	\$30,371	\$59,000
EMPLOYEE TRAINING	\$17,534	\$0	\$27,890	\$14,907	\$28,671
DIRECTOR FEES	\$12,036	\$21,227	\$28,700	\$27,169	\$43,700
DIRECTOR GROUP INSURANCE	\$79,142	\$86,564	\$100,000	\$100,781	\$100,000
DIRECTOR SEMINARS/TRAVEL	\$923	\$0	\$4,000	\$1,185	\$14,000
COMPUTER MAINTENANCE	\$19,277	\$29,841	\$40,004	\$28,737	\$106,906
EQUIPMENT MAINT/REPAIR	\$4,601	\$4,409	\$3,839	\$3,828	\$3,946
BLDG/FACILITY MAINTENANCE	\$27,510	\$30,312	\$35,000	\$13,359	\$35,000
PARKING LOT MAINTENANCE	\$0	\$75,628	\$0	\$0	\$0
TOTAL	\$469,094	\$592,458	\$643,486	\$578,398	\$726,580
GRAND TOTAL	\$1,138,888	\$1,526,625	\$1,591,221	\$1,613,310	\$2,013,116
Includes CALPERS Unfunded Liability for 2022-2025					

WATER RESOURCES / FISHERIES

STAFFING SUMMARY	POSITION	ALLOCATION OF TIME	
		FULL-TIME	SEASONAL
	GENERAL MANAGER	0.40	
	ASSISTANT GENERAL MANAGER	0.05	
	FACILITY MANAGER	0.05	
	ASSISTANT FINANCIAL OFFICER/ HR	0.20	
	LAKE OPERATIONS MANAGER	0.10	
	MAINTENANCE/ FACILITY TECH	0.20	
	MARINE/ VEHICLE TECH	0.20	
	LAKE DATA/ GRANT ANALYST	0.15	
	MAINTENANCE COORDINATOR	0.10	
	MULTI-DEPT ROVER I (2)	0.20	
	LAKE RANGER I		0.50
	TOTAL STAFF	1.65	0.50

EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSES	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSES	FY 2026 APPROVED BUDGET
SALARIES AND BENEFITS					
FULL-TIME SALARIES	\$99,267	\$98,840	\$165,712	\$512,287	\$368,419
SEASONAL SALARIES	\$31,847	\$43,800	\$37,800	\$43,800	\$37,800
EMERGENCY OVERTIME	\$0	\$0	\$0	\$0	\$5,000
FICA/UI/WORKERS COMP	\$20,477	\$18,948	\$30,157	\$43,404	\$74,003
RETIREMENT/GROUP INSURANCE	\$50,854	\$80,417	\$80,947	\$71,669	\$82,759
TOTAL	\$202,445	\$242,005	\$314,616	\$671,160	\$567,981
SERVICES AND SUPPLIES					
INSURANCE	\$12,358	\$15,418	\$20,000	\$18,667	\$20,000
UTILITIES- DAM/AERATOR	\$19,604	\$13,118	\$31,633	\$12,583	\$32,099
BEAR VALLEY DAM PERMIT	\$22,589	\$23,778	\$25,000	\$23,595	\$25,000
PROFESSIONAL SERVICES	\$2,930	\$4,792	\$15,000	\$460	\$15,000
BIG BEAR WATERMASTER	\$1,612	\$3,130	\$15,127	\$3,804	\$115,232
AERATOR/DAM MAINTENANCE	\$17,909	\$20,204	\$20,736	\$5,971	\$21,019
WATERSHED MGT. LAB TESTS/TMDL	\$3,425	\$552	\$3,763	\$1,761	\$3,868
FISHERY MANAGEMENT	\$279,760	\$184,742	\$201,056	\$167,593	\$15,000
TOTAL	\$360,187	\$265,734	\$332,315	\$234,434	\$247,218
GRAND TOTAL	\$562,632	\$507,739	\$646,931	\$905,594	\$815,199

MAINTENANCE

STAFFING SUMMARY	POSITION	ALLOCATION OF TIME			
		FULL-TIME	SEASONAL		
	FACILITY MANAGER	0.60			
	LAKE OPERATIONS MANAGER	0.10			
	MAINTENANCE/ FACILITY TECH	0.40			
	MARINE/ VEHICLE TECH	0.30			
	LAKE DATA/ GRANT ANALYST	0.15			
	MULTI-DEPT ROVER II/ LOGIST SUPV	0.25			
	MAINTENANCE COORDINATOR	0.50			
	LAKE OPERATIONS COORDINATOR	0.20			
	MULTI-DEPT ROVER I (2)	0.90			
	LAKE RANGER I (2)		1.50		
	TOTAL STAFF	3.40	1.50		
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
SALARIES AND BENEFITS					
FULL-TIME SALARIES	\$353,321	\$347,691	\$358,991	\$121,105	\$149,730
SEASONAL SALARIES	\$16,847	\$0	\$58,575	\$20,850	\$60,275
EMERGENCY OVERTIME	\$1,569	\$2,541	\$10,000	\$1,569	\$10,000
FICA/UI/WORKERS COMP	\$23,444	\$66,654	\$37,383	\$48,080	\$80,366
RETIREMENT/GROUP INSURANCE	\$61,915	\$113,956	\$87,857	\$89,202	\$107,699
TOTAL	\$457,096	\$530,842	\$552,806	\$280,806	\$408,069
SERVICES AND SUPPLIES					
JANITORIAL SUPPLIES	\$393	\$3,477	\$3,327	\$2,016	\$3,420
INSURANCE	\$24,715	\$30,835	\$35,000	\$37,333	\$38,000
UNIFORMS/EQUIPMENT	\$3,897	\$1,819	\$5,757	\$1,884	\$5,918
SMALL TOOLS/TOOL SUPPLIES	\$3,789	\$4,931	\$10,000	\$5,849	\$7,000
RECRUITMENT - SEASONAL	\$1,479	\$1,494	\$1,534	\$714	\$1,577
COMPLIANCE/TRAINING	\$1,810	\$623	\$12,509	\$0	\$12,509
VEHICLE MAINTENANCE	\$21,990	\$16,773	\$20,000	\$15,360	\$20,000
INVASIVE SPECIES CONTROL	\$24,404	\$7,692	\$54,058	\$6,843	\$56,500
EQUIPMENT MAINT/REPAIR	\$267	\$1,532	\$5,118	\$355	\$5,261
BLDG/FACILITY MAINTENANCE	\$42,889	\$22,847	\$34,225	\$33,883	\$36,673
SS RELIEF/PORTABLES MAINT.	\$12,252	\$10,237	\$15,993	\$11,315	\$16,441
TOTAL	\$137,885	\$102,260	\$197,521	\$115,552	\$203,299
GRAND TOTAL					
	\$594,981	\$633,102	\$750,327	\$396,358	\$611,368

OPERATIONS

STAFFING SUMMARY	POSITION	ALLOCATION OF TIME			
		FULL-TIME	SEASONAL		
	FACILITY MANAGER	0.30			
	LAKE OPERATIONS MANAGER	0.75			
	MAINTENANCE/ FACILITY TECH	0.40			
	MARINE/ VEHICLE TECH	0.50			
	LAKE DATA/ GRANT ANALYST	0.15			
	MULTI-DEPT ROVER II/ LOGIST SUPV	0.70			
	MAINTENANCE COORDINATOR	0.40			
	ACCOUNTANT I	0.40			
	LAKE OPERATIONS COORDINATOR	0.30			
	MULTI-DEPT ROVER I (2)	0.90			
	LAKE RANGER II/ LAKE RANGER I (15)		15.00		
	TOTAL STAFF	4.80	15.00		
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
SALARIES AND BENEFITS					
FULL-TIME SALARIES	\$158,082	\$176,479	\$400,446	\$202,302	\$415,247
SEASONAL SALARIES	\$158,218	\$220,530	\$459,563	\$241,122	\$472,913
EMERGENCY OVERTIME	\$3,508	\$1,434	\$7,000	\$3,508	\$7,000
FICA/UI/WORKERS COMP	\$28,638	\$33,832	\$42,542	\$149,158	\$243,557
RETIREMENT/GROUP INSURANCE	\$71,873	\$112,223	\$100,379	\$168,494	\$150,009
TOTAL	\$420,319	\$544,498	\$1,009,930	\$764,584	\$1,288,726
SERVICES AND SUPPLIES					
POSTAGE AND SHIPPING	\$470	\$0	\$3,327	\$1,010	\$3,420
PUBLIC INFO/PRINTING	\$8,756	\$9,149	\$12,906	\$14,116	\$13,267
MOUNTAIN WATERS DISPATCH	\$9,245	\$8,946	\$10,520	\$6,988	\$10,520
RECRUITMENT - SEASONAL	\$5,244	\$4,012	\$6,861	\$695	\$6,872
OSHA EQUIPMENT/OTHER	\$5,127	\$12,791	\$11,921	\$4,649	\$17,762
JANITORIAL SUPPLIES	\$3,349	\$3,666	\$3,711	\$3,628	\$5,055
RADIO COMMUNICATIONS	\$8,357	\$3,589	\$10,623	\$5,939	\$10,728
INSURANCE	\$18,536	\$23,126	\$30,000	\$28,000	\$30,000
UTILITIES	\$40,767	\$36,796	\$56,805	\$39,294	\$65,596
UNIFORMS/EQUIPMENT	\$5,162	\$7,706	\$6,014	\$6,346	\$6,558
BOAT MAINTENANCE	\$30,698	\$46,594	\$35,000	\$29,665	\$45,000
PATROL BOAT ENGINES/OUT DRIVES	\$5,887	\$26,185	\$50,000	\$34,583	\$50,000
PETROLEUM	\$74,658	\$82,509	\$104,192	\$72,065	\$118,779
RAMPS MAINTENANCE	\$45,002	\$53,778	\$61,950	\$20,739	\$91,950
QUAGGA PREVENTION	\$6,326	\$24,391	\$70,424	\$5,103	\$64,319
PARKING LOT MAINTENANCE	\$32	\$167,700	\$150,000	\$0	\$0
TOTAL	\$267,616	\$510,938	\$624,254	\$272,820	\$539,826
GRAND TOTAL	\$687,935	\$1,055,436	\$1,634,184	\$1,037,404	\$1,828,552

DESIGNATED FUNDS

Fund Descriptions

This portion of the budget monitors the income and expenses related to redemption funds (assessment districts), grants and other funds. These funds require dedicated sources of income and are not accessible through general fund transfers.

FUND BALANCES

Within the General Fund, there are a number of designated funds for specific activities and projects. Their descriptions are as follows:

IN-LIEU WATER FUND

This fund was originally established to meet the cost of purchasing water or facilities to meet the demands of Bear Valley Mutual Water Company. Since the signing of the water contract in 1996, it has been maintained at a level equal to at first four times, then three times the water contract payment of \$834,000. However, that practice was changed in FY07 when the payment became subject to an annual increase. It is now required that at the end of each fiscal year, the account shall have a balance equal to two years payments (twice the amount of the payment due on the following July 1st, plus 10% of that payment). The fund will be reviewed annually to ensure this formula results in the appropriate balance and adjustments shall be made as needed. This provides the District with the ability to continue payments for at least two years in the event of an unexpected revenue shortfall. An advance will be made from the fund each year to meet the July 1st contract amount. This advance will be replaced with a General Fund allocation. This year's payment for in-lieu will be approximately \$2,308,399.

CAPITAL IMPROVEMENT FUND

Historically this fund received an annual transfer from the General Fund equal to at least 30% of prior year depreciation so long as revenues supported the transfer. During budget preparation and revision in FY09 a depreciation and replacement schedule was prepared for the District's boats, vehicles, and floating facilities. This provided a means to better anticipate and track needed replacements; however, the method did not allocate funds for repair and replacement of other capital improvements. Beginning in FY11, up to 18% of the prior year depreciation of all fixed assets is deposited in the Capital Improvement Fund. In FY26, this fund received \$1,698,000 from the Lake Improvement Fund.

LAKE IMPROVEMENT FUND

This fund is designated to be used for future Lake-related rehabilitation and/or enhancement projects, including District dredge projects, Total Maximum Daily Load (TMDL) efforts, and work related to the US Army Corps of Engineers study efforts. This fund originated in FY96 with a transfer of \$500,000 from unappropriated general funds. In FY17, \$500,000 was allocated to explore lake restoration and dredging opportunities while lake levels are favorable for dry excavation projects. In FY22-23, this fund received a \$550,000 transfer from the dissolved Fish Hatchery Fund. In FY26, \$1,698,000 was reallocated to the Capital Improvement Fund.

INVASIVE SPECIES CONTROL FUND

This fund was established in FY06 to cover the annual costs associated with the control of aquatic plants in Big Bear Lake. All fees collected for this activity are placed in this fund, and any funds remaining at the end of the fiscal year less the expenses for that year shall be carried over to the following year. The invasive species fees collected with dock payments are placed in the fund annually to cover a portion of aquatic vegetation treatment involving docks. This fund also covers operational and mechanical expenses for other invasive work included our carp removal program. In the summer of 2024, the District started the Countin' Carp Tournament to supplement the other Carp removal efforts. For the summer of 2025, the Countin' Carp Tournament has been expanded to promote more Carp being removed from the lake.

BEAR VALLEY DAM REPAIR FUND

This fund was established in FY07 to cover costs associated with the dam arch resurfacing project. This project has been requested to be reviewed by the State of California Division of Safety of Dams (DSOD). The cost of the project was unknown, and funding was set aside annually at a rate determined by the Board of Directors until the project could be implemented. Engineering design for this work commenced, along with other tasks, during FY09. MWH Americas, the District's dam engineer at the time, had evaluated several issues associated with the dam including; cracking on the upstream side of arch number nine, the integrity of dam abutment foundation rock at either end of the dam, routing the probable maximum flood over the dam without new radial arm gates and providing engineering findings and conclusions to convince the DSOD that radial arm gates would not be necessary. The task of rock bolting on either side of the dam was completed and DSOD was convinced that radial arm gates were unnecessary for dam stability. The DSOD has not requested the District to complete a study until now, FY 22. The DSOD has requested the District to submit a repair plan by December 2022. To prepare for this effort, \$3M was allocated to this fund to cover expenses associated with this task.

The new Dam outlet works, gates and valves have been installed. The dam upstream side resurfacing project has been put on hold because of the lake height increase. However, the previously preferred method of a geomembrane lining is no longer an option as the price came in at over ten-times greater than originally proposed cost estimate. This budget cycle is now focusing on maintenance to the downstream side, which is also part of our DSOD dam maintenance plan that was submitted in December 2022, which outlined suggested work, not required work. In the summer of 2024, the 36" outlet flow meter was replaced, and the outlet works are now fully operational.

The District also manages restricted funds which have been established for specific purposes and cannot be used for other District activities. They are as follows:

2003 CERTIFICATES OF PARTICIPATION FUND

The bonds issued in 2003 in the amount of \$6,100,000 to refinance a 1991 issue and to fund lake dredge projects were refinanced in 2015 resulting in a \$1.2 million savings over the life of the bond. The annual obligation was reduced by \$102,000 during FY17. As of 2021, the District again refinanced this bond loan reducing the interest rate which will save the District an additional

\$12,000 per year for the remaining life of the loan. Payoff of the bond was explored but the loan is not callable.

RATHBUN CREEK FUND

Funding is derived from a thirty-five-year Moonridge Improvement Project pass-through agreement dated February 22, 1984 with the City of Big Bear Lake. All such "pass-through" property tax funds must be used for Rathbun Creek improvements and maintenance. However, at the end of FY98, the Board approved a General Fund transfer of \$205,385, and at the end of FY00, the Board approved an additional transfer of \$200,000. These General Fund transfers are not considered restricted funds and are available at the Board's discretion for transfer to other projects. With the elimination of the City Redevelopment Agency, this fund no longer receives money directly. The balance of money contributed through the Redevelopment Agency and has not yet been spent in Rathbun Creek is projected to be \$412,000 at the end of FY20 with \$205,385 set aside as restricted funds.

FISH FUND

The Fish Fund was created in FY 22 to explore the possibility of de-designation of triploid stocking only, manage donations for fish stock and increasing/ restoring habitat. This fund has been used extensively to expand our habitat program and will now operate as our fish stocking account. To date, we have placed over 270 new structures and installed them strategically throughout our lake to encourage spawning at any lake level.

Fiscal Year-End Fund Balance

FISCAL YEAR-END FUND BALANCES					
ALL ACCOUNTS	FY 2023 ACTUAL	FY 2024 ACTUAL	FY 2025 APPROVED	FY 2025 PROJECTED	FY 2026 FORECAST
CAPITAL IMPROVEMENT FUND	\$3,481,458	\$5,032,685	(\$3,648,163)	\$7,855,115	(\$694,909)
DAM REPAIR FUND	\$4,054,292	\$3,702,742	\$1,667,742	\$3,547,974	\$872,974
FISH FUND	\$1,162,919	\$1,080,874	\$1,080,874	\$1,130,698	\$1,065,100
LAKE IMPROVEMENT FUND	\$2,412,668	\$2,415,590	\$2,024,194	\$712,905	\$26,194
INVASIVE SPECIES MANAGEMENT FUND- docks	\$681,239	\$776,566	\$806,566	\$874,109	\$894,109
RATHBUN CREEK/WATERSHED (RDA)	\$537,058	\$537,058	\$387,058	\$537,058	\$337,058
WILDLIFE MITIGATION FUND-Stanfield Marsh *	\$0	\$0	\$0	\$0	\$0
* Restricted Funds					

Debt Service

DEBT SERVICE					
DEBT SERVICE	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
<i>PRINCIPAL / PAYMENT</i>					
COP - REFI BOND (FINAL PMT 2032)	\$230,000	\$239,000	\$237,000	\$237,000	\$246,000
XEROX COPIER LEASE/RENTAL	\$4,240	\$4,537	\$4,537	\$5,560	\$6,234
CALPERS UNFUNDED LIABILITY	\$750,000	\$0	\$0	\$0	\$0
IN-LIEU WATER PURCHASE CONTRACT	\$1,785,842	\$1,982,880	\$2,181,168	\$2,174,560	\$2,308,399
PRINCIPAL TOTAL	\$2,770,082	\$2,226,417	\$2,422,705	\$2,417,120	\$2,560,633
<i>INTEREST</i>					
COP - REFI BOND	\$62,652	\$57,259	\$51,785	\$51,785	\$46,230
INTEREST TOTAL	\$62,652	\$57,259	\$51,785	\$51,785	\$46,230
	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
PRINCIPAL & INTEREST TOTAL	\$2,832,734	\$2,283,676	\$2,474,490	\$2,468,905	\$2,606,863

Capital Improvement Fund

CAPITAL IMPROVEMENT FUND					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED REVENUE	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED REVENUE
GENERAL FUND TRANSFER	\$0	\$1,806,000	\$0	\$3,000,000	\$0
SURPLUS SALE	\$0	\$26,400	\$0	\$19,000	\$0
STRUCTURE CAPITAL DEPRECIATION	\$0	\$0	\$0	\$0	\$0
CAPITAL REPLACEMENT SCHEDULE	\$130,356	\$52,457	\$49,152	\$49,152	\$94,476
REVENUE TOTAL	\$130,356	\$1,884,857	\$49,152	\$3,068,152	\$94,476
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
<i>EQUIPMENT/VEHICLE PURCHASE</i>					
PATROL 2	\$0	\$0	\$0	\$0	\$0
NEW PATROL BOAT	\$0	\$0	\$160,000	\$25,000	\$135,000
SHOCK BOAT	\$0	\$0	\$135,000	\$64,866	\$78,000
TMDL BOAT	\$0	\$0	\$60,000	\$43,528	\$0
SEADOOS	\$0	\$44,239	\$0	\$0	\$0
HARVESTOR	\$0	\$0	\$0	\$0	\$0
MAINTENANCE BOAT	\$0	\$0	\$190,000	\$25,000	\$165,000
RADIOS	\$7,916	\$0	\$0	\$0	\$20,000
NEW DUMPTRUCK	\$0	\$165,087	\$0	\$0	\$0
MAINTENANCE VEHICLE	\$22,695	\$0	\$60,000	\$57,479	\$0
OPERATIONS VEHICLE	\$0	\$0	\$40,000	\$0	\$0
ADMIN VEHICLE	\$73,604	\$0	\$0	\$33,810	\$0
TOTAL	\$104,215	\$209,326	\$645,000	\$249,683	\$398,000
<i>STRUCTURES AND IMPROVEMENTS</i>					
MAIN OFFICE	\$0	\$0	\$5,000,000	\$0	\$5,000,000
MAINTENANCE BUILDING	\$0	\$0	\$3,000,000	\$0	\$3,000,000
WELDER REPLACEMENT	\$0	\$0	\$0	\$0	\$6,500
DECON REPLACEMENT/ INSTALLATION	\$0	\$0	\$0	\$0	\$60,000
VENDING MACHINES	\$0	\$0	\$0	\$0	\$20,000
MAIN OFFICE - ELECTRONIC SIGN	\$25,000	\$0	\$0	\$0	\$0
BATHYMETRY MAP	\$0	\$0	\$0	\$0	\$160,000
MAIN OFFICE - LANDSCAPE UPGRADE	\$0	\$0	\$60,000	\$39,374	\$0
MAIN OFFICE - FENCE	\$0	\$18,847	\$0	\$0	\$0
EAST RAMP - INTERNET	\$0	\$47,490	\$0	(\$47,490)	\$0
FACILITIES SECURITY UPGRADE	\$0	\$37,471	\$0	\$0	\$0
MAIN OFFICE- SERVER UPGRADE	\$0	\$20,496	\$25,000	\$4,155	\$0
TOTAL	\$25,000	\$124,304	\$8,085,000	(\$3,961)	\$8,246,500
EXPENDITURE TOTAL	\$129,215	\$333,630	\$8,730,000	\$245,722	\$8,644,500
YEAR-END FUND BALANCE	FY 2023 ACTUAL BALANCE	FY 2024 ACTUAL BALANCE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BUDGET
TOTAL	\$3,481,458	\$5,032,685	(\$3,648,163)	\$7,855,115	(\$694,909)

Capital Replacement Schedule

BIG BEAR MUNICIPAL WATER DISTRICT							
CAPITAL REPLACEMENT SCHEDULE							
	YEAR ACQUIRED	BOOK COST	DEPRECIATED VALUE 6/30/2025	DEPRECIATION YEARS	REPLACEMENT REVIEW	REPLACEMENT COST	REQUIRED ANNUAL ACCRUAL
AUTOS/TRUCKS							
15 F350 FLATBED TRUCK	2014	\$34,973	\$13,989	10	2029	\$40,000	\$4,000
16 F450 MECHANICS TRUCK	2016	\$51,599	\$5,160	10	2026	\$55,000	\$5,500
24 DODGE 5500 DUMP	2025	\$165,087	\$165,087	10	2034	\$190,000	\$19,000
24 GMC 2500	2025	\$57,479	\$57,479	10	2034	\$65,000	\$6,500
24 GMC TERRAIN	2025	\$33,810	\$33,810	10	2034	\$45,000	\$4,500
23 GMC YUKON	2022	\$73,604	\$29,442	5	2027	\$80,000	\$16,000
17 DODGE 2500 TRADESMAN TRUCK	2017	\$32,082	\$6,416	10	2027	\$40,000	\$4,000
21 CHEVY TRAILBLAZER	2020	\$29,000	\$14,500	10	2030	\$35,000	\$3,500
							\$63,000
MOBILE EQUIPMENT							
01 HARVESTER	2001	\$94,900	\$0	10	2025	\$200,000	\$0
06 CATERPILLAR SKID STEER/TRAILER	2007	\$39,986	\$3,986.00	8	2033	\$105,958	\$8,161
08 VOLVO TRACTOR (BACKHOE)	2010	\$61,315	\$0.00	10	2035	\$161,254	\$5,415
23 POLARIS	2023	\$22,695	\$18,156.00	10	2033	\$24,000	\$2,400
							\$15,976
BOATS							
90 ALMAR (PATROL 1)	1989	\$35,000	\$0	5	2020	\$14,000	\$0
21 ROGUE (PATROL 2)	2022	\$38,030	\$26,621	10	2032	\$45,000	\$4,500
95 ALUMAWELD (PATROL 3)	1995	\$43,521	\$0	5	2022	\$14,000	\$0
99 JETCRAFT (PATROL 4)	1999	\$80,388	\$0	5	2021	\$14,000	\$0
14 ROGUE (PATROL 6)	2014	\$84,907	\$0	10	2025	\$14,000	\$0
07 BOULTON (PATROL 7)	2007	\$88,397	\$0	5	2023	\$14,000	\$0
23 SEADOOS (PATROL)	2024	\$44,239	\$39,815	10	2034	\$50,000	\$5,000
86 PONTOON (MAINT) REHAB 1994	1986	\$17,680	\$0	5	2020	\$150,000	\$0
24 SUNTRACKER FISHIN (TMDL)	2025	\$50,000	\$50,000	10	2035	\$60,000	\$6,000
09 SMITH-ROOT ELECTRO	2009	\$101,624	\$0	10	2022	\$104,040	\$0
							\$15,500
							\$94,476

Contamination Cleanup Project

CONTAMINATION CLEANUP PROJECT					
FUNDING	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
UNDERGROUND STORAGE TANK	\$32,881	\$12,088	\$0	\$0	\$0
FUNDING TOTAL	\$32,881	\$12,088	\$0	\$0	\$0
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
TREATMENT/MONITORING	\$8,373	\$0	\$0	\$0	\$0
FINAL CLEAN-UP/SOIL REMOVAL	\$0	\$0	\$0	\$8,440	\$0
EXPENDITURE TOTAL	\$8,373	\$0	\$0	\$8,440	\$0
TOTAL EXPENDITURES AS OF 1998-1999 FY END			\$433,926		
TOTAL EXPENDITURES AS OF 1999-2000 FY END			\$563,059		
TOTAL EXPENDITURES AS OF 2000-2001 FY END			\$633,598		
TOTAL EXPENDITURES AS OF 2001-2002 FY END			\$675,865		
TOTAL EXPENDITURES AS OF 2002-2003 FY END			\$734,349		
TOTAL EXPENDITURES AS OF 2003-2004 FY END			\$768,161		
TOTAL EXPENDITURES AS OF 2004-2005 FY END			\$809,245		
TOTAL EXPENDITURES AS OF 2005-2006 FY END			\$818,479		
TOTAL EXPENDITURES AS OF 2006-2007 FY END			\$1,043,816		
TOTAL EXPENDITURES AS OF 2007-2008 FY END			\$1,269,153		
TOTAL EXPENDITURES AS OF 2008-2009 FY END			\$1,494,490		
TOTAL EXPENDITURES AS OF 2009-2010 FY END			\$1,719,827		
TOTAL EXPENDITURES AS OF 2011-2012 FY END			\$1,734,827		
TOTAL EXPENDITURES AS OF 2012-2013 FY END			\$1,744,991		
TOTAL EXPENDITURES AS OF 2013-2014 FY END			\$1,756,042		
TOTAL EXPENDITURES AS OF 2014-2015 FY END			\$1,761,182		
TOTAL EXPENDITURES AS OF 2015-2016 FY END			\$1,771,346		
TOTAL EXPENDITURES AS OF 2016-2017 FY END			\$1,781,798		
TOTAL EXPENDITURES AS OF 2017-2018 FY END			\$1,791,916		
TOTAL EXPENDITURES AS OF 2018-2019 FY END			\$1,791,916		
TOTAL EXPENDITURES AS OF 2019-2020 FY END			\$1,800,356		
TOTAL EXPENDITURES AS OF 2020-2021 FY END			\$1,823,416		
TOTAL EXPENDITURES AS OF 2021-2022 FY END			\$1,806,968		
TOTAL EXPENDITURES AS OF 2022-2023 FY END			\$1,803,253		
TOTAL EXPENDITURES AS OF 2023-2024 FY END			\$1,803,253		
PROJECTED EXPENDITURES AS OF 2024-2026 FY END			\$1,811,693		

Dam Repair Fund Projects

DAM REPAIR FUND PROJECTS					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
GENERAL FUND TRANSFER	\$2,000,000	\$25,000	\$0	\$0	\$0
REVENUE TOTAL	\$2,000,000	\$25,000	\$0	\$0	\$0
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
DAM REPAIRS	\$0	\$43,555	\$0	\$759	\$100,000
DAM CONCRETE REPAIR WORK	\$0	\$0	\$1,500,000	\$0	\$2,500,000
DESTRATIFICATION SYSTEM	\$0	\$20,288	\$0	\$0	\$0
DAM REPAIR - SLUICE GATES	\$270,191	\$0	\$0	\$0	\$0
TELEMETRY / SCADA REPLACEMENT	\$175,000	\$140,000	\$35,000	\$35,000	\$0
DAM ENGINEERING SERVICES	\$113,274	\$172,707	\$500,000	\$119,009	\$75,000
EXPENDITURE TOTAL	\$558,465	\$376,550	\$2,035,000	\$154,768	\$2,675,000
YEAR-END FUND BALANCE	FY 2023 ENDING BALANCE	FY 2024 ENDING BALANCE	FY 2025 APPROVED BALANCE	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BALANCE
TOTAL	\$4,054,292	\$3,702,742	\$1,667,742	\$3,547,974	\$872,974

Fish Fund

FISH FUND					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
GENERAL FUND TRANSFER	\$1,019,889	\$0	\$0	\$197,335	\$197,335
DONATIONS	\$68,020	\$65,755	\$0	\$64,567	\$14,567
REVENUE TOTAL	\$1,087,909	\$65,755	\$0	\$261,902	\$211,902
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
FISH PURCHASE	\$0	\$147,800	\$0	\$199,400	\$263,000
DEVELOPMENT EXPENSE	\$0	\$0	\$0	\$8,464	\$10,000
SUPPLIES & MAINTENANCE	\$0	\$0	\$0	\$4,214	\$4,500
EXPENDITURE TOTAL	\$0	\$147,800	\$0	\$212,078	\$277,500
YEAR-END FUND BALANCE	FY 2023 ENDING BALANCE	FY 2024 ENDING BALANCE	FY 2025 APPROVED BALANCE	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BALANCE
TOTAL	\$1,162,919	\$1,080,874	\$1,080,874	\$1,130,698	\$1,065,100

Invasive Species (Docks) Funds

INVASIVE SPECIES (DOCKS) FUND					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
FEES PAID BY DOCK OWNERS	\$89,825	\$99,443	\$110,000	\$100,756	\$110,000
REVENUE TOTAL	\$89,825	\$99,443	\$110,000	\$100,756	\$110,000
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
EQUIPMENT	\$0	\$0	\$0	\$0	\$10,000
HERBICIDES	\$0	\$4,080	\$50,000	\$3,073	\$20,000
APPLICATION LABOR	\$0	\$0	\$20,000	\$0	\$50,000
TRAINING & TRAVEL	\$0	\$36	\$10,000	\$140	\$10,000
EXPENDITURE TOTAL	\$0	\$4,116	\$80,000	\$3,213	\$90,000
YEAR-END FUND BALANCE	FY 2023 ENDING BALANCE	FY 2024 ENDING BALANCE	FY 2025 APPROVED BALANCE	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BALANCE
TOTAL	\$681,239	\$776,566	\$806,566	\$874,109	\$894,109

Lake Improvement Fund

LAKE IMPROVEMENT FUND					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
GENERAL FUND TRANSFER	\$0	\$0	\$0	(\$1,698,000)	\$0
REVENUE TOTAL	\$0	\$0	\$0	(\$1,698,000)	\$0
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
GROUT BAY CATCHMENT BASIN	0	0	0	0	0
GENERAL EXPENSES/ CONSULTANTS	0	0	0	0	300,000
REPLENISH BIG BEAR / CEQA	(51,300)	(2,922)	391,396	4,685	386,711
EXPENDITURE TOTAL	(51,300)	(2,922)	391,396	4,685	686,711
YEAR-END FUND BALANCE	FY 2023 ENDING BALANCE	FY 2024 ENDING BALANCE	FY 2025 APPROVED BALANCE	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BALANCE
TOTAL	\$2,412,668	\$2,415,590	\$2,024,194	\$712,905	\$26,194

Rathbun Creek Restoration

RATHBUN CREEK RESTORATION FUND					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
GENERAL FUND TRANSFER	\$0	\$0	\$0	\$0	\$0
REVENUE TOTAL	\$0	\$0	\$0	\$0	\$0
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
CATCHMENT BASINS CLEAN-OUT	\$0	\$0	\$150,000	\$0	\$200,000
GENERAL EXPENSES	\$0	\$0	\$0	\$0	\$0
EXPENDITURE TOTAL	\$0	\$0	\$150,000	\$0	\$200,000
YEAR-END FUND BALANCE	FY 2023 ENDING BALANCE	FY 2024 ENDING BALANCE	FY 2025 APPROVED BALANCE	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BALANCE
TOTAL	\$537,058	\$537,058	\$387,058	\$537,058	\$337,058
Value of remaining restricted funds	\$205,385	\$205,385	\$55,385	\$205,385	\$5,385

Stanfield Marsh Improvement Fund

STANFIELD MARSH IMPROVEMENT FUND					
REVENUE	FY 2023 ACTUAL REVENUE	FY 2024 ACTUAL REVENUE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED REVENUE	FY 2026 APPROVED BUDGET
MITIGATION FEES/INTEREST	\$0	\$0	\$0	\$0	\$0
GENERAL FUND TRANSFER	\$39,735	\$0	\$0	\$0	\$0
REVENUE TOTAL	\$39,735	\$0	\$0	\$0	\$0
EXPENDITURES	FY 2023 ACTUAL EXPENSE	FY 2024 ACTUAL EXPENSE	FY 2025 APPROVED BUDGET	FY 2025 PROJECTED EXPENSE	FY 2026 APPROVED BUDGET
STANDFIELD CORNER LANDSCAPING	\$0	\$0	\$0	\$0	\$0
STANFIELD BOARDWALK	\$500,000	\$0	\$0	\$0	\$0
INTERPRETIVE SIGN PROJECT	\$0	\$0	\$0	\$0	\$0
EXPENDITURE TOTAL	\$500,000	\$0	\$0	\$0	\$0
YEAR-END FUND BALANCE	FY 2023 ENDING BALANCE	FY 2024 ENDING BALANCE	FY 2025 APPROVED BALANCE	FY 2025 PROJECTED BALANCE	FY 2026 APPROVED BALANCE
TOTAL	\$0	\$0	\$0	\$0	\$0

RESOLUTIONS

Approving Budget and Annual Appropriations Limit

RESOLUTION NO. 2025-07

A RESOLUTION OF THE BOARD OF DIRECTORS OF BIG BEAR MUNICIPAL WATER DISTRICT TRANSFERRING FUNDS UNAPPROPRIATED AS OF JUNE 30, 2025 TO THE DISTRICT'S CONTINGENCY RESERVE ACCOUNT, AFFIRMING INVESTMENT POLICY, APPROVING THE DISTRICT'S BUDGET AND ESTABLISHING THE APPROPRIATIONS LIMIT FOR THE FISCAL YEAR COMMENCING JULY 1, 2025

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BIG BEAR MUNICIPAL WATER DISTRICT as follows:

Section 1. Contingency Reserves

(a) The District has previously established a contingency reserve account for each discrete fund of the District. The continued existence of such contingency reserve accounts is hereby affirmed.

(b) All moneys previously appropriated to any fund of the District which are not expended as of June 30, 2025 shall be appropriated to the contingency reserve account of each respective District fund.

(c) Unless moneys are being accumulated as reserve, appropriations to the various contingency reserve accounts shall be expended for usual and necessary expenses chargeable to each of the respective funds.

Section 2. Investment Policy

The investment policy adopted by the District on June 5, 2025, is hereby affirmed for the fiscal year commencing July 1, 2025.

Section 3. Budget

The budget attached hereto and hereby incorporated by this reference, is hereby approved for the fiscal year commencing July 1, 2025.

Section 4. Appropriations Limit

The appropriations limit of the District under California Constitution Article XIII B for the fiscal year commencing July 1, 2025, is \$22,119,770.12.

PASSED, APPROVED AND ADOPTED, repealing Resolution 2024-04, this 12th day of June 2025.



Craig Brewster, President

ATTEST:



Brittany Lamson, Secretary to the Board

(SEAL)

Establishing Employee Compensation

RESOLUTION NO. 2026-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF BIG BEAR MUNICIPAL WATER DISTRICT UPDATING EMPLOYEE COMPENSATION PLAN TO INCLUDE THE POSITION OF MAINTENANCE WORKER II FOR FISCAL YEAR 2025-26 AND AMEND RESOLUTION 2025-11

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BIG BEAR

MUNICIPAL WATER DISTRICT as follows:

Section 1. Purpose

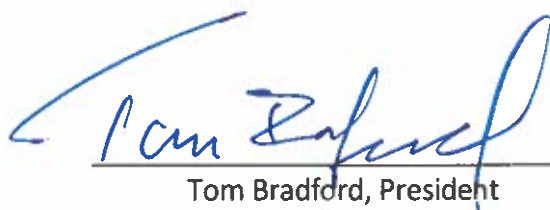
The purpose of this resolution is to update positions of employment and employment compensation plan to revise the title of the position of Maintenance Coordinator to Maintenance Worker II as stated in FY26 Compensation Plan Exhibit "A" attached hereto.

All other resolution terms remain in full effect including FY26 Compensation Plan Exhibit "B".

Section 2. Amends


Resolution Number 2025-11 is hereby amended.

PASSED, APPROVED AND ADOPTED this 5th day of February, 2026.



Tom Bradford, President

ATTEST:



Elsa Donoho, Secretary to the Board

(SEAL)



RESOLUTION NO. 2026-02
EXHIBIT "A"
FY 26 COMPENSATION PLAN
EFFECTIVE: February 5, 2026
FULL TIME EMPLOYEES

POSITION	1	2	3	4	5	6	7	MINIMUM (Bi-Weekly)	MAXIMUM (Bi-Weekly)
GENERAL MANAGER								\$7,275	\$9,749
	\$7,275	\$7,639	\$8,021	\$8,422	\$8,843	\$9,285	\$9,749		
COO								\$9,332	\$12,506
	\$9,332	\$9,799	\$10,289	\$10,803	\$11,343	\$11,910	\$12,506		
OFFICE MANAGER/ BOARD SECRETARY								\$4,603	\$6,168
	\$4,603	\$4,833	\$5,075	\$5,329	\$5,595	\$5,875	\$6,168		
FACILITY MANAGER								\$4,603	\$6,168
	\$4,603	\$4,833	\$5,075	\$5,329	\$5,595	\$5,875	\$6,168		
LAKE OPERATIONS MANAGER								\$4,603	\$6,168
	\$4,603	\$4,833	\$5,075	\$5,329	\$5,595	\$5,875	\$6,168		
ASSISTANT FINANCIAL OFFICER/ HUMAN RESOURCES								\$4,238	\$5,679
	\$4,238	\$4,450	\$4,672	\$4,906	\$5,151	\$5,409	\$5,679		
LAKE DATA/ GRANT ANALYST								\$2,992	\$4,010
	\$2,992	\$3,142	\$3,299	\$3,464	\$3,637	\$3,819	\$4,010		
MARINE/ VEHICLE TECHNICIAN								\$2,972	\$3,983
	\$2,972	\$3,121	\$3,277	\$3,440	\$3,612	\$3,793	\$3,983		
MAINTENANCE/ FACILITY TECHNICIAN								\$2,972	\$3,983
	\$2,972	\$3,121	\$3,277	\$3,440	\$3,612	\$3,793	\$3,983		
MULTI-DEPARTMENT ROVER II/ LOGISTICS SUPERVISOR								\$2,706	\$3,626
	\$2,706	\$2,841	\$2,983	\$3,133	\$3,289	\$3,454	\$3,626		
MAINTENANCE WORKER II								\$2,706	\$3,626
	\$2,706	\$2,841	\$2,983	\$3,133	\$3,289	\$3,454	\$3,626		
ACCOUNTANT I								\$2,616	\$3,506
	\$2,616	\$2,747	\$2,884	\$3,028	\$3,180	\$3,339	\$3,506		
LAKE OPERATIONS COORDINATOR								\$2,616	\$3,506
	\$2,616	\$2,747	\$2,884	\$3,028	\$3,180	\$3,339	\$3,506		
MULTI-DEPARTMENT ROVER I								\$2,337	\$3,132
	\$2,337	\$2,454	\$2,577	\$2,705	\$2,841	\$2,983	\$3,132		

**RESOLUTION NO. 2025-05
EXHIBIT "B"
FY 26 COMPENSATION PLAN
EFFECTIVE: July 1, 2025
SEASONAL EMPLOYEES**

POSITION	MERIT 1	MERIT 2	MERIT 3	MERIT 4	MERIT 5	MERIT 6	MERIT 7	MINIMUM (Hourly)	MAXIMUM (Hourly)
LAKE RANGER AIDE								Legal State Minimum Wage	
								Legal State Minimum Wage	
LAKE RANGER I								\$24.11	\$32.31
	\$ 24.11	\$25.32	\$26.58	\$27.91	\$29.31	\$30.77	\$32.31		
LAKE RANGER II								\$28.28	\$37.90
	\$ 28.28	\$29.69	\$31.18	\$32.74	\$34.37	\$36.09	\$37.90		

RESOLUTION NO. 2025-06

A RESOLUTION OF THE BOARD OF DIRECTORS OF BIG BEAR MUNICIPAL WATER DISTRICT RESTATING INVESTMENT POLICY BY AMENDING RESOLUTION NO. 2024-05 (ADMINISTRATIVE CODE) AND REPEALING RESOLUTION NO. 2018-08

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BIG BEAR MUNICIPAL WATER DISTRICT as follows:

Section 1. Purpose

This Resolution amends the Administration Code as it relates to the District's investment policy.

Section 2. Amendment

Section 5.601 of Resolution No. 2024-05 (Administrative Code) is amended and reenacted to read as follows:

Section 5.601 Permitted Investments

(a) The General Manager may invest surplus monies of the District without first securing further Board approval in the following types of investments:

- (1) Local Agency Investment Fund of the State of California.
- (2) Time certificates of deposits issued by a nationally or state chartered bank or a state or federal association located within the State of California if secured by federal insurance or fully collateralized at 110% of principal for government securities, collateral and 150 percent of principal for first mortgage collateral. No more than 30 percent of the District's general fund investment portfolio or \$1 million, whichever is less, shall be invested in any single institution. For investments greater than \$100,000, the institution shall maintain \$100 million in assets. For investments greater than \$300,000, the institution shall maintain at least \$300 million in assets. The institution shall maintain a net worth to asset ratio of at least 2.5 percent and a positive earnings record for at least four years.

(3) United States treasury notes, bonds, bills, or certificates of indebtedness or those for which the full faith and credit of the United States are pledged for payment of principal and interest.

(4) Passbook Saving Account secured by federal insurance or collateralized in the same manner as certificates of deposit.

(b) The Board may authorize the General Manager to invest surplus monies of the District in the following additional types of investment:

- (1) Bonds issued by the District.
- (2) Registered state warrants or treasury notes or bonds of the State of

- California or by a department board, agency or authority of the State.
- (3) Bonds, notes, warrants for other evidences of indebtedness of any local agency within this state.
 - (4) Obligations issued by banks or cooperatives, federal land banks, federal intermediate credit banks, federal home loan banks, the Federal Home Loan Bank Board, the Tennessee Valley Authority, or in obligations, participation or other instruments of or issued by or fully guaranteed as to principal and interest by the Federal National Mortgage Association; or in guaranteed portions of Small Business Administration notes; or in obligations, participation or other instruments of, or issued by a federal agency, or a United States Government sponsored enterprise.
 - (5) Time certificates of deposit issued by a nationally or state chartered bank or a state or federal association located outside of the State of California if secured by federal insurance.
- (c) No investment shall be purchased:
- (1) On margin;
 - (2) "Forward" or "in the future";
 - (3) Which are based upon foreign currency;
 - (4) Which are shares of beneficial interest issued by diversified management companies as described in Government Code Section 53601(t);
 - (5) Which are inverse floaters, range notes, interest only strips derived from a pool of mortgages or any security resulting in zero interest if held to maturity.
- (d) Investments may be short-term or long-term in nature. Long-term investments are those which comply with the requirements of Government Code Sections 53601 et seq. and with a maturity date greater than five (5) years from the date of purchase. No long-term investment shall be made unless the Board has granted express authority to make that investment either specifically or as a part of an investment program no less than three months prior to the investment purchase date."

Section 3. Amendment.

Section 5.602 of Resolution No 2024-05 is amended and reenacted to read as follows:

Section 5.602 Investments.

- (a) The General Manager shall invest the monies of the District taking into consideration: first, the safety of the investment; second, the liquidity of the investment; and third, the yield of the investment.
- (b) The General Manager shall present a quarterly report to the Board showing the status of all investments as required by law.
- (c) The District's Investment Policy shall be reviewed annually."

Section 4. Amendment.

Section 5.603 of Resolution No 2024-05 is amended and reenacted to read as follows:

Section 5.603 Delegation of Authority.

Government Code Section 53600 *et seq.* delegates the authority to invest public funds to the Board for subsequent re-delegation to the General Manager. Investments shall be limited to instruments in which the General Manager has been authorized to invest by the Board as follows:

- (a) Inactive Public Deposits (must be backed by 110% of amount of deposit in security pool or federal deposit insurance);
- (b) Federal Funds;
- (c) Local Agency Investment Fund (limited to total investment of \$5,000,000);
- (d) Certificate of Deposit (limited to total investment of \$10,000,000); and
- (e) Bank Savings Accounts (for use over weekends/holidays)."

Section 5. Amendment

Section 5.604 of Resolution No 2024-05 is amended and reenacted to read as follows:

Section 5.604 Inactive Public Deposits.

- (a) The General Manager has authority under the Government Code to place surplus money in collateralized, inactive public deposits without direction of the Board, but inactive public deposits shall be considered part of the investment program.
- (b) The following criteria will be used in evaluating financial institutions eligible for deposits:
 - (1) Should be financially sound, insured, and in business for at least five years.
 - (2) Should be willing to post collateral, either individually or in a pool, equal to 110% of all District deposits.
 - (3) Should have excellent reputation within the area.
 - (4) When the above factors are equal, appropriate consideration will be given to a financial institution that bids on or makes a substantial

investment in Big Bear Municipal Water District's bonds, or contributes service or significant assistance to Big Bear Municipal Water District.”

Section 6. Amendment

Section 5.605 of Resolution No 2024-05 is amended and reenacted to read as follows:

Section 5.605 Reporting Requirements.

The General Manager shall submit quarterly and annual reports of investments to the Board.”

Section 7. Amendment

Section 5.606 of Resolution No 2024-05 is amended and reenacted to read as follows:

Section 5.606 Diversification

- (a) The investments in Federal agency obligations shall not exceed two-thirds of investments immediately after such investment is made.
- (b) Investments in the Local Agency Investment Fund of the State of California shall not exceed \$5,000,000.
- (c) Investments in the Certificate of Deposit shall not exceed \$10,000,000.
- (d) Collateralized inactive public deposits shall be limited to not exceed two-thirds of investments in effect immediately after such deposit is made, and no more than two-thirds of such deposits be in one institution immediately after such deposit is made.”

Section 8. Amendment

Section 5.606 of Resolution No 2024-05 is amended and reenacted to read as follows:

Section 5.606 Adoption of Investment Policy.

The investment policy shall be reviewed by the Board of Directors annually, and as frequently as necessary, to enable the General Manager to respond to changing market conditions.”

Section 9. Repeals

Resolution No. 2018-08 is hereby repealed.

PASSED, APPROVED AND ADOPTED this 5th day of JUNE, 2025.



Craig Brewster, President



Brittany Lamson, Board Secretary

(SEAL)