



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 August 31, 2026

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

Public: None.

1. **Annual Financial Review – FY 2025-26 Preliminary**
 - a. P&L was presented.
 - b. Positive net balance of \$726,000.
 - c. Financials are tracking normally.
 - d. Expenses increased year over year; however, legal payments were included in these expenses.
2. **Monthly Financial Review – July 2026**
 - a. Monthly bank and account statements are available.
 - b. In-lieu payment was paid during the first week of July.
 - c. Additional certificates of deposit (CDs) were recently purchased.
 - d. LAIF quarterly interest was received.
 - e. Monthly revenue is tracking lower than the previous year due to a couple of variables.
 - f. Vice President Ludecke asked about property tax revenues.
 - g. A slight increase is expected this year as assessments continue to catch up.
 - h. The County Treasurer anticipates higher property tax revenues than the prior year.
 - i. Six-month expenses include operating costs and the dam project, which is estimated at \$3 million.
 - j. Credit card expenses still need to be entered, including a binocular purchase for a grant and training expenses related to shock boat operations.
3. **Finance Issues and Updates**
 - a. Upcoming Caselle implementation is ongoing.