



Big Bear Municipal Water District

Lake Management

Board of VPs

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 April 28, 2026

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

Public: None.

1. **Monthly Financial Review – March**
 - a. The March Monthly Financial Packet was presented.
 - b. New tax apportionments were received.
 - c. Certificate of Deposit (CD) interest payments were received.
 - d. Tax revenue is tracking well.
2. **Quarterly Financial Review – Q3 FY2025-26**
 - a. Quarterly financials are tracking well.
 - b. Aerator-related electricity costs are projected to double over the next year.
3. **FY2026-27 Budget Preparation**
 - a. Preliminary FY 2026–27 budget needs were discussed.
 - b. Capital replacement planning and the five-year plan were reviewed.
4. **Finance Issues & Updates**
 - a. None.