**VILLAGE OF BEACH PARK**
**Minutes of the February 20, 2024**
**Finance Committee Meeting**

**Attendees:**

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| Trustee Don Jensen – Committee Chair | Trustee Linda Sittig – Member |
| Trustee Regina Miller – Member | Marc Huber – Village Administrator |
| Peggy McHugh – Finance Director | Public – Ted Sittig |

The meeting was called to order by Chairman Jensen at 6:00 p.m. Peggy McHugh took the roll.

**January 16, 2024 meeting minutes:**
***Motion to approve by Trustee Sittig, seconded by Chairman Jensen. Minutes approved.***

**Monthly Finance Report**:
Chairman Jensen asked about the revenue variances to last year and the committee discussed various line items in the report. Chairman Jensen asked Peggy McHugh to share the expiration dates for the TIF funds at the next meeting.

**Revenue Budget Worksheets FY 2024-2025:**
Peggy McHugh covered the methodology for compiling the larger revenue categories on the general revenues spreadsheet and pointed out several line items with changes from last year's budget. The committee discussed a couple of the line items and then moved on to the water & sewer revenue budget worksheet. Peggy McHugh stated that staff has built in the recommended rate structure change that resulted from last year's water & sewer rate study performed by Baxter and Woodman. The recommendation included the discontinuation of the minimum bill currently in place. In its place, an infrastructure charge of $1.00 for all accounts will be implemented. In addition to this change, there will be a 4% rate increase to water, a .13 cent increase to the sewer rate, and unmetered sewer accounts will see a 3% increase from $14.00 per month to $14.42. Peggy reminded the committee that last year the village did not increase the rates even though the City of Waukegan did increase what they charge us for water purchases. The study looked at the village's future capital needs to formulate a rate structure that provides for those costs. The committee was in favor of the changes.

**Warrant List Questions:**
The questions sent in by Trustee Jensen were discussed.

**Old Business:** None

**New Business:** None

**Public Comment**: None

**Next Finance Committee Meeting**: Tuesday, March 19, 2024 at 6:00 pm

**Adjourn:** Trustee Miller made a motion to adjourn, and Trustee Sittig seconded. All approved.
***The Finance Committee meeting was adjourned at 6:45 p.m.***