

FINANCE COMMITTEE MINUTES
February 11, 2013

Attendees: Tom Muething (committee member), Bill Doering (committee member), Natalie Wolf, Kathy Harcourt, Scott Lahrmer, Edward Hattenbach

Residents in Attendance: Stacy Lefton

The minutes of the January 8, 2013 meeting were approved as submitted.

Scot Lahrmer presented the statements of receipts and expenditures for the year ended December 31, 2012. Members of the committee and others presented commented on the results. Income tax revenue exceeded the budget for two reasons. A "once in a lifetime" payment was made earlier in the year of \$250,000. December receipts were significantly higher due to taxpayers making early estimated tax payments. We do not know if some of this money will be refunded in 2013, or if this was a result of tax planning strategies residents were using.

Scot Lahrmer discussed the initial Financial Sustainability Plan which was being prepared by Tom Peterson, financial director for Silverton. This plan will include estimates for benefit costs and capital expenditures. This will be part of the five year plan that will be implemented by Amberley Village.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee