

**SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD**  
**SPECIAL MEETING - TUESDAY, JUNE 3, 2025**

**PURSUANT** to A.R.S. Section 38-431.02, notice is hereby given to the Show Low Bluff Community Facilities District Board and to the general public, that a **Special Meeting** of the Show Low City Council will be held on **Tuesday, June 3, 2025, at 7:00 PM** in the City Council Chambers, 181 North 9th Street, Show Low, Navajo County, Arizona. The agenda for this meeting is as follows:

1. **CALL TO ORDER:**
2. **ROLL CALL:**
3. **ADOPTION OF THE TENTATIVE BUDGET:**
  - A. Consideration of Resolution No. R2025-01 Adopting the Tentative Budget and Establishing the Expenditure Limitation for Fiscal Year Ending June 30, 2026
4. **APPROVAL OF MINUTES:**
  - A. Special Meeting of June 18, 2024
5. **ADJOURNMENT:**

**NOTICE TO PARENTS AND LEGAL GUARDIANS:** Parents and legal guardians have the right to consent before the City of Show Low makes a video or voice recording of a minor child, pursuant to A.R.S. § 1-602(A)(9). The Show Low Bluff Community Facilities District Board regular meetings are recorded and may be viewed on the City of Show Low's website. If you permit your child to attend/participate in a televised Bluff Community Facilities District Board meeting, a recording will be made. You may exercise your right not to consent by not allowing your child to attend/participate in the meeting.

Pursuant to the Americans with Disabilities Act (ADA), the Bluff Community Facilities District Board endeavors to ensure the accessibility of its meetings to all persons with disabilities. If you need accommodation for a meeting, please call the City Clerk's office at (928) 532-4061 at least 48 hours prior to the meeting for accommodation.

Council Chambers will open at least ten minutes prior to the meeting to allow public access to the room. Council Chambers has a maximum occupancy of 139 people.

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Kathy Clements, Assistant District Clerk

I, Kathy Clements, do hereby certify that the foregoing notice was posted on May 30, 2025.

MTG DATE: 6/3/2025  
ITEM: 3.A

**City of Show Low  
STAFF SUMMARY REPORT**

**AGENDA TITLE:** Consideration of Resolution No. R2025-01 Adopting the Tentative Budget and Establishing the Expenditure Limitation for Fiscal Year Ending June 30, 2026 (Justin Johnson)

**RECOMMENDATION**

I **MOVE** to adopt Resolution No. R2025-01 adopting the tentative budget and establishing the expenditure limitation for fiscal year 2026 at \$164,580.00.

**BACKGROUND**

The Show Low Bluff Community Facilities District Budget is designed to pay existing debt service and expenditures of the district and to program reserves.

The attached forms represent all the information that has been presented to the Board and will be the adopted budget and expenditure limitation for fiscal year 2026. The Board will be asked to adopt them as final on June 17, 2025, following a public hearing. A notice of the public hearing shall be advertised in the local newspaper as specified in state statute.

**ATTACHMENTS**

1. Resolution No. R2025-01
2. Detail Budget FY2026

**FISCAL IMPACT**

N/A

**SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT  
RESOLUTION NO. R2025-01**

A RESOLUTION OF THE DISTRICT BOARD OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A TENTATIVE BUDGET FOR FISCAL YEAR 2025-2026 PURSUANT TO SECTION 48-716, ARIZONA REVISED STATUTES, AS AMENDED; SETTING A PUBLIC HEARING DATE ON SAID TENTATIVE BUDGET; FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF THE DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE APPROVED AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE AND ENHANCED MUNICIPAL SERVICES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT, ALL OF WHICH SHALL BE PROVIDED FOR BY THE LEVY AND COLLECTION OF AD VALOREM TAXES ON THE ASSESSED VALUE OF ALL THE REAL AND PERSONAL PROPERTY IN THE DISTRICT; PROVIDING FOR NOTICE OF FILING THE STATEMENTS AND ESTIMATES AND NOTICE OF A PUBLIC HEARING ON THE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW

**RECITALS:**

**WHEREAS**, on August 16, 2005, the Mayor and Council of the City of Show Low, Arizona (the "City"), adopted Resolution No. R2005-45 forming Show Low Bluff Community Facilities District ("SLBCFD"), a community facilities district in accordance with Section 48-701 et seq., Arizona Revised Statutes, as amended, as described in Exhibit "A" attached hereto and expressly made a part hereof; and

**WHEREAS**, SLBCFD is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax-levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1., 3.2, 4 and 5, Arizona Revised Statutes, as amended, and [except as otherwise provided in Section 48 708(B), Arizona Revised Statutes, as amended] is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the City; and

**WHEREAS**, a primary purpose for creating SLBCFD was to finance certain public infrastructure needed for the development known as "Show Low Bluff" through assessment of ad valorem taxes on all real and personal property within SLBCFD; and

**WHEREAS**, in accordance with Sections 48-719 and 48-723, Arizona Revised Statutes, as amended, a special election was held on October 18, 2005, wherein the qualified electors of SLBCFD voted to issue general obligation bonds in the maximum amount of \$75,000,000 to cover costs of public infrastructure purposes and to levy and collect an annual ad valorem tax at a rate not to exceed thirty cents (30¢) per one hundred dollars (\$100) of assessed valuation for operation and maintenance expenses of SLBCFD; and

**WHEREAS**, in accordance with Sections 48-716 and 48-723, Arizona Revised Statutes, as amended, the District Treasurer of SLBCFD has submitted to the District Board of SLBCFD a proposed budget for Fiscal Year 2026, which includes statements and estimates of the operation and maintenance expenses of SLBCFD, the costs of capital improvements to be financed by the authorized ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of SLBCFD, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property within SLBCFD; and

**WHEREAS**, the District Board of SLBCFD desires now to approve said tentative budget for Fiscal Year 2026, to publish notice of having filed the required statements and estimates, and to set a date (and publish a notice thereof) for a public hearing to receive comment on the tentative budget and, particularly, on the portions of the statements and estimates not relating to debt service on general obligation bonds; and

**WHEREAS**, after said public hearing (and on or before October 1), the District Board of SLBCFD expects to adopt a final budget by resolution; and

**NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT AS FOLLOWS:**

Section 1. That certain proposed budget prepared by the SLBCFD Treasurer for Fiscal Year 2025-2026, attached hereto and expressly made a part hereof as Exhibit "B," is hereby tentatively adopted.

Section 2. That the statements and estimates of the operation and maintenance expenses of SLBCFD, the costs of capital improvements to be financed by the approved ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of SLBCFD in Fiscal Year 2025-2026 are hereby filed on forms of the Auditor General in accordance with Section 42-17101(3) and 48-723(C), Arizona Revised Statutes, as amended, and are attached hereto and expressly made a part hereof as Exhibit "C."

Section 3. That a public hearing date of June 17, 2025, beginning at or after 7:00 p.m. at the City of Show Low Council Chambers, 181 North 9th Street, Show Low, Navajo County, Arizona, is hereby set to consider said final budget (including, but expressly not limited to, consideration of those portions of the statements and estimates not relating to debt service on general obligation bonds of SLBCFD), and said notice (attached hereto and expressly made a part hereof as Exhibit "D") shall be published twice in the White Mountain Independent no later than ten (10) days prior to said hearing date.

Section 4. That if any provision in this Resolution is held invalid by a Court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.

Section 5. That this Resolution shall be effective after its passage and approval according to law.

**PASSED AND ADOPTED** this 3rd day of June, 2025, by the District Board of the Show Low Bluff Community Facilities District.

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John Leech, Jr., Chairman, District  
Board, Show Low Bluff Community  
Facilities District

ATTEST:

.....  
Rachael Hall, District Clerk  
Show Low Bluff Community  
Facilities District

APPROVED AS TO FORM:

.....  
Anna M. Atencio, District Attorney  
Show Low Bluff Community  
Facilities District

- Exhibit A - Legal Description of Show Low Bluff CFD
- Exhibit B - FY2026 SLBCFD Budget
- Exhibit C - SLBCFD Statements and Estimates on Auditor General Forms
- Exhibit D - Form of SLBCFD Published Notice

EXHIBIT A

LEGAL DESCRIPTION OF DISTRICT

GROUP ONE-

Parcel No. 1:  
(Tract A)

A Tract of land located in a portion of the South half of Section 21, Township 10 North, Range 22 East, and all of Lot 9, G.M. ADAMS SURVEY, according to Book 1 of Plats, page 12, records of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

BEGINNING at a found Government GLO stone marking the South  $\frac{1}{4}$  corner of said Section 21, also being the POINT OF BEGINNING;  
Thence along the Southerly boundary of said Section 21, South  $89^{\circ} 51' 32''$  West, 1313.92 feet to a found  $\frac{1}{4}$  inch iron pin marking the  $\frac{1}{16}$  corner;  
Thence South  $89^{\circ} 54' 13''$  West, a distance of 29.92 feet to a found  $\frac{1}{4}$  inch iron pin;  
Thence North  $02^{\circ} 51' 54''$  West, 1304.65 feet to a found  $\frac{1}{4}$  inch iron pin;  
Thence South  $89^{\circ} 24' 07''$  East, 1529.44 feet to a found  $\frac{5}{8}$  inch iron pin;  
Thence North  $01^{\circ} 26' 36''$  East, 855.01 feet to a found  $\frac{5}{8}$  inch iron pin;  
Thence South  $89^{\circ} 23' 38''$  East, 234.85 feet to a set  $\sim$  inch iron pin lying on the Westerly right-of-way line of Penrod Road;  
Thence Southerly along said Penrod Road Westerly right-of-way 160.66 feet along the arc of a curve to the right, said curve having radius of 2814.79 feet and a central angle of  $3^{\circ} 16' 13''$  and a chord which bears South  $25^{\circ} 21' 04''$  East 160.63 feet;  
Thence along said Penrod Road Westerly right-of-way boundary South  $23^{\circ} 45' 18''$  East 2089.44 feet to a found Navajo County  $\frac{5}{8}$  inch iron pin;  
Thence Southerly along Penrod Road Westerly right-of-way 78.67 feet along the area of a circle to the right, said curve having a radius of 5679.58 feet, a central angle of  $00^{\circ} 47' 37''$  and a chord which bears South  $23^{\circ} 20' 41''$  East 78.66 feet to a point on the Southerly boundary of said Section 21;  
Thence South  $89^{\circ} 43' 49''$  West 1318.33 feet to the POINT OF BEGINNING.

Parcel No. 2:  
(Tract B)

A tract of land being the Northeast quarter of the Northwest quarter of Section 28, Township 10 North, Range 22 East, of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

A-1

BEGINNING at a found Government GLO stone marking the North  $\frac{1}{4}$  corner of said Section 28, also being the POINT OF BEGINNING;  
Thence South  $00^{\circ} 05' 13''$  East 1328.16 feet to a found  $\frac{1}{4}$  inch iron pin marking the Southeast corner of said Northeast quarter of the Northwest quarter;  
Thence South  $89^{\circ} 49' 21''$  West 1313.17 feet to a found  $\frac{1}{2}$  inch iron pin marking the Southwest corner of said Northeast quarter of the Northwest quarter;  
Thence North  $01^{\circ} 07' 10''$  West 1328.99 feet to a found  $\frac{1}{4}$  inch iron pin marking the Northwest corner of said Northeast quarter of the Northwest quarter;  
Thence North  $89^{\circ} 51' 32''$  East 1313.92 feet to the POINT OF BEGINNING.

EXCEPT all coal as reserved in Patent from United States of America.

GROUP TWO -

PARCEL NO. 1:

The North half of the North half of the Northeast quarter; the North half of the South half of the North half of the Northeast quarter; and the North half of the South half of the South half of the North half of the Northeast quarter of Section 27, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 2:

The West half of Section 27, Township 10 North, Range 22 East, of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

EXCEPTING that portion as conveyed to the public for highway and public utilities, in Docket 1069, Page 901, more particularly described as follows:

Describing a 100 foot strip of land 50 foot on either side of the following described centerline:

COMMENCING at the North quarter corner of Section 21, a G.L.O. brass cap in Township 10 North, Range 22 East;

THENCE South 18 degrees 49 minutes 23 seconds West, a distance of 1,386.64 feet to a point on the South line of Lot 9, of MARY LEE BECK Subdivision as recorded in Book 4 of Plats, Page 11, records of Navajo County Records and the POINT OF BEGINNING;

THENCE South 00 degrees 11 minutes 26 seconds East, a distance of 82.73 feet to a point of curve concave to the Northeast, having a

A-2

central angle of 34 degrees 43 minutes 15 seconds, a radius of 1,494.67 feet, a tangent length of 467.27 feet;

THENCE Southeasterly along said curve, a distance of 905.76 feet to the point of tangency;

THENCE South 34 degrees 54 minutes 41 seconds East, a distance of 712.51 feet to a point of curve concave to the Southwest, having a central angle of 11 degrees 10 minutes 36 seconds, a radius of 2,864.79 feet, a tangent length of 280.31 feet;

THENCE Southeasterly along said curve, a distance of 557.95 feet to a point of tangency;

THENCE South 23 degrees 44 minutes 05 seconds East, a distance of 2,088.54 feet to a point of curve concave to the Southwest, having a central angle of 05 degrees 44 minutes 15 seconds, a radius of 5,729.58 feet and a tangent length of 286.28 feet;

THENCE Southwesterly, a distance of 571.85 feet along said curve to a point of tangency;

THENCE South 18 degrees 00 minutes 50 seconds East, a distance of 5,125.49 feet to the South line of Section 27, the POINT OF TERMINUS, said point being North 89 degrees 09 minutes 13 seconds East, a distance of 466.70 feet from the Section corner common to Sections 27, 28, 33 and 34, a G.L.O. brass cap stamped, 1978; and

EXCEPTING that portion lying West of Highway 77 right-of-way; and

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 2A:

That portion of the West half of Section 27, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona, lying West of Highway 77 right-of-way;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 3:

The East half of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

EXCEPTING that portion as conveyed to the public for highway and public utilities, in Docket 1069, Page 901, records of Navajo County, Arizona, described as follows:

Describing a 100 foot strip of land 50 foot on either side of the following described centerline:

COMMENCING at the North quarter corner of Section 21, a G.L.O. brass cap in Township 10 North, Range 22 East;

THENCE South 18 degrees 49 minutes 23 seconds West, a distance of 1,386.64 feet to a point on the South line of Lot 9, of MARY LEE BECK Subdivision as recorded in Book 4 of Plats, Page 11, records of Navajo County Records, and the POINT OF BEGINNING;

THENCE South 00 degrees 11 minutes 26 seconds East, a distance of 82.73 feet to a point of curve concave to the Northeast, having a central angle of 34 degrees 43 minutes 15 seconds, a radius of 1,494.67 feet, a tangent length of 467.27 feet;

THENCE Southeasterly along said curve, a distance of 905.76 feet to the point of tangency;

THENCE South 34 degrees 54 minutes 41 seconds East, a distance of 712.51 feet to a point of curve concave to the Southwest, having a central angle of 11 degrees 10 minutes 36 seconds, a radius of 3,864.79 feet, a tangent length of 280.31 feet;

THENCE Southeasterly along said curve, a distance of 557.95 feet to a point of tangency;

THENCE South 23 degrees 44 minutes 05 seconds East, a distance of 2,088.54 feet to a point of curve concave to the Southwest, having a central angle of 05 degrees 44 minutes 15 seconds, a radius of 5,729.58 feet and a tangent length of 286.28 feet;

THENCE Southwesterly, a distance of 571.85 feet along said curve to a point of tangency;

THENCE South 18 degrees 00 minutes 50 seconds East, a distance of 5,125.49 feet to the South line of Section 27, the Point of Terminus, said point being North 89 degrees 09 minutes 13 seconds East, a distance of 466.70 feet from the Section corner, common to Sections 27, 28, 33 and 34, a G.L.O. brass cap stamped, 1978; and

EXCEPT that part thereof described as follows:

COMMENCING at the East quarter corner of said Section 28, a 2 ½ inch aluminum cap and iron pin marked, LS 7334;

THENCE South 89 degrees 52 minutes 50 seconds West, along the mid-section line, a distance of 452.88 feet to a point in the West right-of-way line of the easement described in Docket 1069, Page 901, records of Navajo County, Arizona and the POINT OF BEGINNING;

THENCE continuing along said mid-section line South 89 degrees 52 minutes 50 seconds West, a distance of 1,715.75 feet;

THENCE North, a distance of 1,475.70 feet;

THENCE North 89 degrees 52 minutes 50 seconds East, a distance of 1,236.19 feet to a point in said right-of-way;

THENCE South 18 degrees 00 minutes 50 seconds East, along said right-of-way line a distance of 1,550.72 feet to the POINT OF BEGINNING; and

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 3A:

That part of the Northeast quarter of Section 28, Township 10 North, Range 22 East, of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

COMMENCING at the East quarter corner of said Section 28, a 2 ½ inch aluminum cap and iron pin marked, LS 7334;

THENCE South 89 degrees 52 minutes 50 seconds West, along the mid-section line, a distance of 452.88 feet to a point in the West right-of-way line of the easement described in Docket 1069, Page 901, records of Navajo County, Arizona and the POINT OF BEGINNING;

THENCE continuing along said mid-section line, South 89 degrees 52 minutes 50 seconds West, a distance of 1,715.75 feet;

THENCE North, a distance of 1,475.70 feet;

THENCE North 89 degrees 52 minutes 50 seconds East, a distance of 1,236.19 feet to a point in said right-of-way;

THENCE South 18 degrees 00 minutes 50 seconds East, along said right-of-way line a distance of 1,550.72 feet to the POINT OF BEGINNING;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 4:

The Southeast quarter of the Northwest quarter of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 5:

That portion of the Southwest quarter of Section 28, Township 10 North, Range 22 East, of the Gila and Salt River Base and Meridian;

COMMENCING at the West quarter corner, which is the TRUE POINT OF BEGINNING;

THENCE North 00 degrees 32 minutes 30 seconds East, a distance of 116.00 feet;

A-5

THENCE South 84 degrees 07 minutes East, a distance of 393.75 feet;  
THENCE North 82 degrees 48 minutes East, a distance of 187.05 feet;  
THENCE South 82 degrees 33 minutes East, a distance of 489.01 feet;  
THENCE South 83 degrees 24 minutes East, a distance of 295.05 feet;  
THENCE South 69 degrees 56 minutes West, a distance of 387.25 feet;  
THENCE South 29 degrees 09 minutes 30 seconds West, a distance of 378.02 feet;  
THENCE South 30 degrees 22 minutes West, a distance of 315.2 feet;  
THENCE South 54 degrees 46 minutes 30 seconds West, a distance of 411.85 feet;  
THENCE North 16 degrees 31 minutes West, a distance of 115.35 feet;  
THENCE South 68 degrees 06 minutes 30 seconds West, a distance of 278.59 feet;  
THENCE North 01 degrees 16 minutes West, a distance of 963.8 feet to the TRUE POINT OF BEGINNING;

EXCEPT any portion lying West of Show Low Creek; and

EXCEPT any part lying within the Northwest quarter of said Section 28; and

EXCEPT any portion lying within the following described parcel:

COMMENCING at the West quarter corner of said Section 28;

THENCE South 04 degrees 24 minutes 30 seconds East, a distance of 945.73 feet to the TRUE POINT OF BEGINNING;

THENCE North 68 degrees 06 minutes 30 seconds East, a distance of 223.24 feet;

THENCE South 16 degrees 31 minutes East, a distance of 115.35 feet;

THENCE South 51 degrees 35 minutes West, a distance of 352.02 feet;

THENCE North 03 degrees 57 minutes West, a distance of 107.80 feet;

THENCE North 87 degrees 06 minutes East, a distance of 59.46 feet;

THENCE North 06 degrees 48 minutes West, a distance of 136.47 feet to the TRUE POINT OF BEGINNING; and

EXCEPT any portion lying within the following described parcel:

A-6

COMMENCING at the West quarter corner of said Section 28;

THENCE South 04 degrees 24 minutes 30 seconds East, a distance of 945.73 feet to the TRUE POINT OF BEGINNING;

THENCE North 68 degrees 06 minutes 30 seconds East, a distance of 223.24 feet;

THENCE South 16 degrees 31 minutes East, a distance of 115.35 feet;

THENCE South 51 degrees 35 minutes West, a distance of 352.02 feet;

THENCE North 03 degrees 57 minutes West, a distance of 107.80 feet;

THENCE North 87 degrees 06 minutes East, a distance of 59.46 feet;

THENCE North 06 degrees 48 minutes West, a distance of 136.47 feet to the TRUE POINT OF BEGINNING; and

EXCEPT any portion lying within the following described parcel:

COMMENCING at the Southwest corner of said Section 28;

THENCE North 00 degrees 07 minutes 00 seconds West, a distance of 972.86 feet to the TRUE POINT OF BEGINNING;

THENCE North 88 degrees 16 minutes 37 seconds East, a distance of 257.05 feet;

THENCE South 77 degrees 53 minutes 35 seconds East, a distance of 51.14 feet;

THENCE South 44 degrees 38 minutes 34 minutes East, a distance of 72.95 feet;

THENCE North 55 degrees 41 minutes 29 seconds East, a distance of 360.55 feet;

THENCE South 41 degrees 13 minutes 43 seconds East, a distance of 252.58 feet;

THENCE South 40 degrees 38 minutes 58 seconds East, a distance of 16.41 feet;

THENCE North 59 degrees 28 minutes 23 seconds East, a distance of 105.68 feet;

THENCE North 21 degrees 21 minutes 56 seconds East, a distance of 23.08 feet;

THENCE North 56 degrees 05 minutes 30 seconds West, a distance of 154.40 feet;

A-7

THENCE North 19 degrees 50 minutes 42 seconds West, a distance of 134.38 feet;

THENCE North 49 degrees 23 minutes 40 seconds East, a distance of 103.77 feet;

THENCE North 36 degrees 36 minutes 24 seconds West, a distance of 314.25 feet;

THENCE North 35 degrees 56 minutes 54 seconds West, a distance of 321.18 feet;

THENCE South 55 degrees 32 minutes 48 seconds West, a distance of 101.92 feet;

THENCE South 75 degrees 32 minutes 46 seconds West, a distance of 31.60 feet;

THENCE North 36 degrees 15 minutes 00 seconds West, a distance of 4.27 feet;

THENCE North 76 degrees 36 minutes 12 seconds West, a distance of 55.03 feet;

THENCE North 16 degrees 20 minutes 29 seconds West, a distance of 66.99 feet;

THENCE South 67 degrees 40 minutes 32 seconds West, a distance of 281.04 feet;

THENCE South 05 degrees 11 minutes 06 seconds East, a distance of 190.47 feet;

THENCE South 18 degrees 29 minutes 03 seconds West, a distance of 5.17 feet;

THENCE South 36 degrees 54 minutes 19 seconds East, a distance of 15.82 feet;

THENCE South 19 degrees 02 minutes 34 seconds West, a distance of 58.05 feet;

THENCE South 20 degrees 20 minutes 04 seconds West, a distance of 385.38 feet;

THENCE South 01 degrees 00 minutes 53 seconds East, a distance of 106.55 feet;

THENCE North 35 degrees 31 minutes 34 seconds East, a distance of 104.69 feet;

THENCE North 88 degrees 16 minutes 37 seconds East, a distance of 9.37 feet to the TRUE POINT OF BEGINNING; and

A-8

EXCEPT any portion of said Section 28, lying within the following described parcel:

Assuming the North half of the East line of Section 29, bears North 00 degrees 05 minutes 40 seconds West, and all bearings contained herein begin relative thereto;

COMMENCING at the East quarter corner of said Section 29 being monumented by a "T" post and aluminum cap/LS 11758;

THENCE North 00 degrees 05 minutes 40 seconds West, along said East line, a distance of 114.67 feet to a ½ inch rebar, LS 22754, being the Southeast corner of the parcel of land described in Document No. 1996-01790, records of Navajo County, Arizona and the POINT OF BEGINNING;

THENCE North 76 degrees 40 minutes 50 seconds East, along an existing barbed wire fence line a distance of 37.07 feet to a 5/8 inch rebar/no tag;

THENCE South 27 degrees 00 minutes 47 seconds East, a distance of 308.31 feet to a 5/8 inch rebar/no tag;

THENCE South 19 degrees 16 minutes 40 seconds East, a distance of 85.65 feet to a 5/8 inch rebar/LS 7334;

THENCE South 67 degrees 12 minutes 49 seconds West, a distance of 613.09 feet to a 5/8 inch rebar/LS7334, being in the East right-of-way line of State Highway 260;

THENCE North 01 degrees 16 minutes 10 seconds East, along said right-of-way line, a distance of 499.80 feet to a ½ inch rebar/LS22754 being the Southwest corner of said parcel of land in Document No. 1996-01790, records of Navajo County, Arizona;

THENCE North 76 degrees 22 minutes 50 seconds East, along an existing barbed wire fence line, a distance of 359.91 feet to the POINT OF BEGINNING; and

EXCEPT all coal as reserved in Patent from United States of America;

PARCEL NO. 6:

A parcel of land lying in the Northwest quarter of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona and being more particularly described as follows:

BEGINNING at the Northwest corner of said Section 28;

THENCE North 89 degrees 51 minutes 46 seconds East, a distance of 983.13 feet to the TRUE POINT OF BEGINNING for this parcel;

THENCE North 89 degrees 51 minutes 46 seconds East, a distance of 330.68 feet;

THENCE South 00 degrees 06 minutes 30 seconds East, a distance of 2,658.02 feet;

THENCE South 89 degrees 50 minutes 25 seconds West, a distance of 1,068.40 feet;

THENCE North 23 degrees 29 minutes 14 seconds West, a distance of 197.83 feet;

THENCE North 15 degrees 35 minutes 38 seconds East, a distance of 830.48 feet;

THENCE North 20 degrees 28 minutes 11 seconds East, a distance of 183.18 feet;

THENCE North 25 degrees 56 minutes 48 seconds East, a distance of 356.91 feet;

THENCE North 12 degrees 09 minutes 52 seconds East, a distance of 527.22 feet;

THENCE North 17 degrees 07 minutes 57 seconds East, a distance of 622.67 feet;

THENCE North 44 degrees 06 minutes 13 seconds East, a distance of 105.67 feet, back to the TRUE POINT OF BEGINNING for this parcel;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 7:

A portion of the Southwest quarter of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

COMMENCING at the West quarter corner of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

THENCE North 89 degrees 52 minutes 12 seconds East, a distance of 1,346.07 feet to the TRUE POINT OF BEGINNING;

THENCE South 83 degrees 24 minutes 00 seconds East, a distance of 10.77 feet;

THENCE South 69 degrees 56 minutes 00 seconds West, a distance of 387.25 feet;

THENCE South 29 degrees 09 minutes 30 seconds West, a distance of 378.02 feet;

A-10

THENCE South 30 degrees 22 minutes 00 seconds West, a distance of 315.20 feet;

THENCE South 54 degrees 46 minutes 30 seconds West, a distance of 232.44 feet to the center of Show Low Creek;

THENCE along said center of creek, run South 35 degrees 56 minutes 54 seconds East, a distance of 219.71 feet;

THENCE North 54 degrees 46 minutes 30 seconds East, a distance of 277.18 feet;

THENCE North 30 degrees 22 minutes 00 seconds East, a distance of 365.03 feet;

THENCE North 29 degrees 09 minutes 30 seconds East, a distance of 298.69 feet;

THENCE North 69 degrees 56 minutes 00 seconds East, a distance of 914.99 feet;

THENCE South 89 degrees 52 minutes 12 seconds West, a distance of 658.47 feet to the TRUE POINT OF BEGINNING;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 8:

A portion of the Southwest quarter of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

COMMENCING at the Center quarter corner of said Section 28;

THENCE South 89 degrees 52 minutes 12 seconds West, a distance of 621.67 feet;

THENCE South 69 degrees 56 minutes 00 seconds West, a distance of 231.23 feet, to the TRUE POINT OF BEGINNING;

THENCE South 00 degrees 04 minutes 10 seconds East, a distance of 1,385.78 feet;

THENCE North 89 degrees 55 minutes 17 seconds West, a distance of 473.55 feet;

THENCE South 59 degrees 28 minutes 23 seconds West, a distance of 450.24 feet;

THENCE North 21 degrees 21 minutes 58 seconds East, a distance of 23.00 feet;

A-11

THENCE North 56 degrees 05 minutes 30 seconds West, a distance of 154.40 feet;

THENCE North 19 degrees 50 minutes 42 seconds West, a distance of 134.38 feet;

THENCE North 49°23 minutes 40 seconds East, a distance of 103.77 feet;

THENCE North 36 degrees 36 minutes 24 seconds West, a distance of 314.25 feet;

THENCE North 35 degrees 56 minutes 54 seconds West, a distance of 110.85 feet;

THENCE North 54 degrees 46 minutes 30 seconds East, a distance of 277.18 feet;

THENCE North 30 degrees 22 minutes 00 seconds East, a distance of 365.03 feet;

THENCE North 29 degrees 09 minutes 30 seconds East, a distance of 298.69 feet;

THENCE North 69 degrees 56 minutes 00 seconds East, a distance of 683.76 feet to the TRUE POINT OF BEGINNING;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 9:

A portion of the Southwest quarter of Section 28, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

BEGINNING at the Center quarter corner of said Section 28;

THENCE South 00 degrees 04 minutes 10 seconds East, a distance of 1,467.68 feet;

THENCE North 89 degrees 55 minutes :17 seconds West, a distance of 838.96 feet;

THENCE North 00 degrees 04 minutes 10 seconds West, a distance of 1,385.78 feet;

THENCE North 69 degrees 56 minutes 00 seconds East, a distance of 231.23 feet;

THENCE North 89 degrees 52 minutes 12 seconds East, a distance of 621.67 feet to the POINT OF BEGINNING;

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 10:

The East half of Section 22, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

EXCEPTING therefrom that portion of the Northeast quarter of said Section 22, described as follows:

COMMENCING at the North quarter corner of said Section 22, being the TRUE POINT OF BEGINNING;

THENCE South 89 degrees 59 minutes 20 seconds East, along the North line of said Section 22, a distance of 429.00 feet;

THENCE South 00 degrees 07 minutes 07 seconds East, a distance of 1,320.00 feet;

THENCE North 89 degrees 59 minutes 20 seconds West, a distance of 429.00 feet;

THENCE North 00 degrees 07 minutes 00 seconds West, a distance of 1,320.00 feet to the TRUE POINT OF BEGINNING; and

EXCEPTING that portion of the East half of said Section 22 described as follows: COMMENCING at the North quarter corner of said Section 22;

THENCE South 00 degrees 14 minutes 45 seconds East, along the North-South centerline of said Section 22, a distance of 919.77 feet;

THENCE North 89 degrees 47 minutes 46 seconds East, a distance of 749.32 feet to the TRUE POINT OF BEGINNING;

THENCE North 89 degrees 47 minutes 46 seconds East, a distance of 1,320.00 feet;

THENCE South 00 degrees 12 minutes 14 seconds East, a distance of 1,320.00 feet;

THENCE South 89 degrees 47 minutes 46 seconds West, a distance of 1,320.00 feet;

THENCE North 00 degrees 12 minutes 14 seconds West, a distance of 1,320.00 feet to the TRUE POINT OF BEGINNING; and

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 11:

A portion of the East half of Section 22, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona, more particularly described as follows:

COMMENCING at the North quarter corner of said Section 22;

THENCE South 00 degrees 14 minutes 45 seconds East, along the North/South centerline of said Section 22, a distance of 919.77 feet;

THENCE North 89 degrees 47 minutes 46 seconds East, a distance of 749.32 feet to the TRUE POINT OF BEGINNING;

THENCE North 89 degrees 47 minutes 46 seconds East, a distance of 1,320.00 feet;

THENCE South 00 degrees 12 minutes 14 seconds East, a distance of 1,320.00 feet;

THENCE South 89 degrees 47 minutes 46 seconds West, a distance of 1,320.00 feet;

THENCE North 00 degrees 12 minutes 14 seconds West, a distance of 1,320.00 feet to the TRUE POINT OF BEGINNING.

EXCEPT all coal as reserved in Patent to said land.

PARCEL NO. 12:

The Southeast Quarter; The South half of the Northeast Quarter; and the South Half of the South Half of the North Half of the Northeast quarter of Section 27, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona.

Except all coal as reserved in Patent to said land.

PARCEL NO. 13:

An appurtenant non-exclusive easement for pedestrian and vehicular access and utility facilities as created in that certain Access and Utilities Easement Agreement dated October 28, 2002, recorded October 29, 2002 in Document No. 2002-22494, records of Navajo County, Arizona, over the following described property;

The South 30 feet of the southwest Quarter of Section 27, Township 10 North, Range 22 East of the Gila and Salt River Base and Meridian, Navajo County, Arizona;

EXCEPT that portion lying within Highway 77 right-of-way.

Exhibit B - FY2025-2026 SLBCFD Budget

	2023 <u>ACTUAL</u>	2024 <u>ACTUAL</u>	2025 <u>ESTIMATE</u>	2025 <u>BUDGET</u>	2026 <u>BUDGET</u>
<u>ACCOUNT DESCRIPTION</u>					
Beginning Reserve	\$ 274,772	\$ 274,772	\$ 309,411	\$ 408,646	\$ 352,834
<u>REVENUES</u>					
SPECIAL ASSESSMENTS	157,551	209,567	144,543	108,008	108,008
DEVELOPER FEES	-	-	-	-	-
PROPERTY TAX	-	-	-	-	-
ASSESSMENT BOND PROCEEDS	-	-	-	-	-
G.O. BOND PROCEEDS	-	-	-	-	-
PENALTIES/INTEREST	(9,582)	14,816	(14,055)	1,500	1,500
OTHER REVENUE	-	-	-	-	-
TOTAL REVENUES	147,969	224,383	130,488	109,508	109,508
<u>EXPENDITURES</u>					
OPERATIONAL EXPENSES	5,051	6,550	3,000	13,800	13,800
CONSTRUCTION/ACQUISITION	-	-	-	-	-
BOND ISSUANCE EXPENSES	-	-	-	-	-
DEBT SERVICE RESERVE	-	-	-	-	-
DEBT SERVICE PAYMENTS	142,918	179,194	24,254	151,520	150,780
UNANTICIPATED EXPENDITURES	-	-	-	-	-
TOTAL EXPENDITURES	147,969	185,744	27,254	165,320	164,580
Ending Reserve	\$ 274,772	\$ 309,411	\$ 408,646	\$ 352,834	\$ 297,762

Exhibit C to Resolution No. R2025-01

**Official Budget Forms**

**Show Low Bluff Community Facilities District**

**Fiscal year 2026**

**Show Low Bluff Community Facilities District**

**Table of Contents**

**Fiscal year 2026**

Resolution for the adoption of the budget

Schedule A—Summary Schedule of estimated revenues and expenditures/expenses

Schedule B—Tax levy and tax rate information

Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Show Low Bluff Community Facilities District  
 Summary Schedule of estimated revenues and expenditures/expenses  
 Fiscal year 2026

Instructions

Fiscal year	S c h	Funds									
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds		
2025	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	165,320	0	0	0	0	0	165,320
2025	Actual expenditures/expenses**	E	2	0	27,254	0	0	0	0	0	27,254
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	0	0	0	0	0	0	0
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5								0
2026	Estimated revenues other than property taxes	C	6	0	109,508	0	0	0	0	0	109,508
2026	Other financing sources	D	7	0	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	4,000	0	0	0	0	0	0	4,000
2026	Interfund Transfers (out)	D	10	0	4,000	0	0	0	0	0	4,000
2026	Line 11: Reduction for fund balance reserved for future budget year expenditures										
	Maintained for future debt retirement										0
	Maintained for future capital projects		11								0
	Maintained for future financial stability										0
	Maintained for future retirement contributions										0
											0
2026	Total financial resources available		12	4,000	105,508	0	0	0	0	0	109,508
2026	Budgeted expenditures/expenses	E	13	0	164,580	0	0	0	0	0	164,580

Expenditure limitation comparison	2025	2026
1 Budgeted expenditures/expenses	\$ 165,320	\$ 164,580
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	165,320	164,580
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 165,320	\$ 164,580
6 EEC expenditure limitation or voter-approved alternative expenditure limitation	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes expenditure/expense adjustments approved in the current year from Schedule E.  
 \*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.  
 \*\*\* Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

**Show Low Bluff Community Facilities District  
Tax levy and tax rate information  
Fiscal year 2026**

**Instructions**

	<u>2025</u>	<u>2026</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	_____	_____
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ _____	\$ _____
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____	
C. Total property taxes collected	\$ _____	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	_____	_____
Property tax judgment	_____	_____
(3) Total city/town tax rate	_____	_____
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating _____ special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

\* Includes actual property taxes collected as of the date the proposed budget was prepared,  
plus estimated property tax collections for the remainder of the fiscal year.

**Instructions**

**Show Low Bluff Community Facilities District  
Revenues other than property taxes  
Fiscal Year 2026**

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
<b>General Fund</b>			
<b>Local taxes</b>			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Licenses and permits</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Intergovernmental</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Charges for services</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Fines and forfeits</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Interest on investments</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>In-lieu property taxes</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Contributions</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Miscellaneous</b>			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Total General Fund</b>	\$ _____	\$ _____	\$ _____

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.



**Show Low Bluff Community Facilities District  
Expenditures/expenses by fund  
Fiscal year 2026**

Instructions	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
Fund/Department	2025	2025	2025	2026
<b>General Fund</b>				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total General Fund</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Special revenue funds</b>				
Show Low Bluff Community Facilities District	\$ 165,320	\$ -	\$ 27,254	\$ 164,580
_____	_____	_____	_____	_____
<b>Total special revenue funds</b>	\$ 165,320	\$ _____	\$ 27,254	\$ 164,580
<b>Debt service funds</b>				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
<b>Total debt service funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Capital projects funds</b>				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
<b>Total capital projects funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Permanent funds</b>				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
<b>Total permanent funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Enterprise funds</b>				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
<b>Total enterprise funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Internal service funds</b>				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
<b>Total internal service funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total all funds</b>	\$ 165,320	\$ _____	\$ 27,254	\$ 164,580

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Show Low Bluff Community Facilities District  
Expenditures/expenses by department  
Fiscal year 2026**

**Instructions**

<b>Department/Fund</b>	<b>Adopted budgeted expenditures/expenses</b>	<b>Expenditure/expense adjustments approved</b>	<b>Actual expenditures/expenses*</b>	<b>Budgeted expenditures/expenses</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2026</b>
Show Low Bluff Community Facilities District				
Assessment Bonds	\$ 108,008	\$ -	\$ 24,254	\$ 108,008
Operations	13,800	-	3,000	13,800
<b>Department total</b>	<b>\$ 121,808</b>	<b>\$ -</b>	<b>\$ 27,254</b>	<b>\$ 121,808</b>
List department:				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____				
<b>Department total</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
List department:				
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____				
<b>Department total</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Exhibit D - Form of SLBCFD Published Notice

SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT NOTICE OF FILING STATEMENTS AND ESTIMATES AND NOTICE OF PUBLIC HEARING

NOTICE OF FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE AND ENHANCED MUNICIPAL SERVICES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT; AND NOTICE OF A PUBLIC HEARING ON THE PROPOSED FISCAL YEAR 2025-2026 BUDGET OF THE DISTRICT, INCLUDING A HEARING ON THOSE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS

Notice is hereby given that statements and estimates have been filed in the Office of the District Clerk of the Show Low Bluff Community Facilities District of the operation and maintenance expenses of the District, the costs of capital improvements to be financed by the voter-approved ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of the District, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property in the District. Notice is further given of a public hearing on the proposed Fiscal Year 2025-2026 budget of the District, including (but not limited to) a hearing on those portions of the statements and estimates not relating to debt service on general obligation bonds, all pursuant to Arizona Revised Statutes §§48-716 and 48-723. Such hearing will be held by the District Board on June 17, 2025, at or after 7:00 p.m. at the **City of Show Low Council Chambers, 181 North 9th Street, Show Low, Navajo County, Arizona**. Copies of the budget are available from the Office of the District Manager, 180 North 9th Street, Show Low, Arizona 85901, telephone number: (928)532-4024.

Dated this 3rd day of June, 2025.

.....  
District Manager, Show Low Bluff  
Community Facilities District

Published: June 6 and 10, 2025

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2025</u>	<u>2026</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>BUDGET</u>
<u>ACCOUNT DESCRIPTION</u>					
Beginning Reserve	\$ 274,772	\$ 274,772	\$ 309,411	\$ 408,646	\$ 352,834
<u>REVENUES</u>					
SPECIAL ASSESSMENTS	157,551	209,567	144,543	108,008	108,008
DEVELOPER FEES	-	-	-	-	-
PROPERTY TAX	-	-	-	-	-
ASSESSMENT BOND PROCEEDS	-	-	-	-	-
G.O. BOND PROCEEDS	-	-	-	-	-
PENALTIES/INTEREST	(9,582)	14,816	(14,055)	1,500	1,500
OTHER REVENUE	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	147,969	224,383	130,488	109,508	109,508
<u>EXPENDITURES</u>					
OPERATIONAL EXPENSES	5,051	6,550	3,000	13,800	13,800
CONSTRUCTION/ACQUISITION	-	-	-	-	-
BOND ISSUANCE EXPENSES	-	-	-	-	-
DEBT SERVICE RESERVE	-	-	-	-	-
DEBT SERVICE PAYMENTS	142,918	179,194	24,254	151,520	150,780
UNANTICIPATED EXPENDITURES	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	147,969	185,744	27,254	165,320	164,580
Ending Reserve	\$ 274,772	\$ 309,411	\$ 408,646	\$ 352,834	\$ 297,762

**MINUTES OF THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 18, 2024, AT 7:00 PM IN THE CITY COUNCIL CHAMBERS, 181 NORTH 9TH STREET, SHOW LOW, NAVAJO COUNTY, ARIZONA**

1. **CALL TO ORDER:**

Chairman Leech called the meeting to order at 8:37 p.m.

2. **ROLL CALL:**

**COUNCIL MEMBERS PRESENT:** Chairman Leech, Vice Chairwoman Kakavas, Board members Adams, Clark, Hatch, Judd, and Whipple.

**COUNCIL MEMBERS ABSENT:** None.

**STAFF MEMBERS PRESENT:** F. Morgan Brown, City Manager; Anna Atencio, City Attorney; Justin Johnson, Deputy City Manager; Greg Westover, Police Commander; Bill Kopp, Public Works Director; Kathy Clements, Assistant City Clerk; and Rachael Hall, City Clerk.

**GUESTS:** Mike Allsop and others.

3. **PUBLIC HEARING AND CONSIDERATION OF FINAL BUDGET:**

A. **PUBLIC HEARING** and Consideration of Resolution No. R2024-02 Adopting the Final Budget for Fiscal Year Ending June 30, 2025

Mr. Johnson said the purpose of tonight's meeting was to hold a public hearing and adopt the final budget of \$169,320.00 for the Show Low Bluff Community Facilities District (CFD). The budget was unchanged from the tentative budget adopted two weeks ago by the Board.

Mr. Johnson said the CFD was a special district formed by the district's residents in 2005 and was a separate unit of government. Any debt issued by the CFD must be covered by the district's assessed valuation and be for the benefit of the district.

Mr. Johnson said the CFD was separated into two funds: special assessment bonds and general obligation (GO) bonds. The GO bond was paid off in July 2018. The special assessment bond was \$2,014,000.00 in 2007 when it was issued, and the annual debt service was currently \$151,520.00. There were 227 parcels in Show Low Bluff; 118 were owned by the Show Low Bluff development, representing 52% of the total assessment payments. There were unbudgeted reserves of 204,336.00.

Mr. Johnson said the beginning fund balance was \$264,148.00,

and the assessment billing of \$112,450.00 was sent to all parcel owners in June (principal and interest) and December (interest only).

Chairman Leech opened the matter for a public hearing.

There being no input, Chairman Leech closed the public hearing.

**BOARD MEMBER CLARK MOVED TO ADOPT RESOLUTION NO. R2024-02 ADOPTING THE FINAL BUDGET IN THE AMOUNT OF \$169,320.00 FOR FISCAL YEAR ENDING JUNE 30, 2025; SECONDED BY BOARD MEMBER ADAMS; PASSED 7 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, CLARK, HATCH, JUDD, AND WHIPPLE VOTING IN FAVOR.**

4. **APPROVAL OF MINUTES:**

A. Special Meeting of June 4, 2024

**BOARD MEMBER CLARK MOVED TO APPROVE THE MINUTES OF THE SPECIAL MEETING OF JUNE 4, 20234; SECONDED BY VICE CHAIRWOMAN KAKAVAS; PASSED 7 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, CLARK, HATCH, JUDD, AND WHIPPLE VOTING IN FAVOR.**

5. **ADJOURNMENT:**

There being no further business to be brought before the Board, **CHAIRMAN LEECH ADJOURNED THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD OF JUNE 18, 2024, AT 8:41 P.M.**

ATTEST:

APPROVED:

\_\_\_\_\_  
Rachael Hall, District Clerk

\_\_\_\_\_  
John Leech, Jr. Board Chairman

**CERTIFICATION**

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Special Meeting of the Bluff Community Facilities District Board of Show Low held on June 18, 2024. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Rachael Hall, District Clerk