

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:

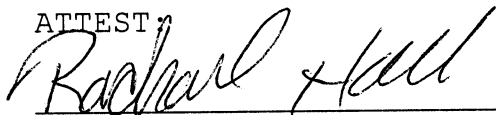
A. Special Meeting of June 4, 2024

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:

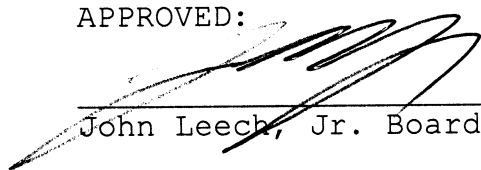
There being no further business to be brought before the Board, **CHAIRMAN LEECH ADJOURNED THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD OF JUNE 18, 2024, AT 8:41 P.M.**

ATTEST:



Rachael Hall, District Clerk

APPROVED:

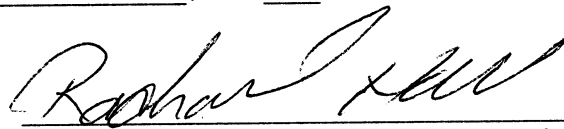


John Leech, Jr. Board Chairman

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 3rd day of June, 2025.



Rachael Hall, District Clerk