

MINUTES OF THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 20, 2023, AT 7:00 P.M. 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 7:19 p.m.

2. Roll Call.

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

COUNCIL MEMBERS ABSENT: Board members Adams and Allsop.

STAFF MEMBERS PRESENT: F. Morgan Brown, District Manager; Anna Atencio, District Attorney; Justin Johnson, Deputy District Manager; Greg Westover, Police Commander; Bill Kopp, Public Works Director; Cari Bilbie, Accounting Manager; and Kathy Clements, Assistant District Clerk.

GUESTS: Brian Martin, Riala Leech, Sandy Morgan, and others.

3. **PUBLIC HEARING** – Resolution No. R2023-02 Adopting the Final Budget and Setting the Tax Levy for Fiscal Year Ending June 30, 2024. (Justin Johnson)

Mr. Johnson said the purpose of tonight's meeting was to hold a public hearing and adopt the final budget in the amount of \$169,780 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 in 2007 when it was issued, and the annual debt service was currently \$151,980. There were 227 parcels in Show Low Bluff; 127 were owned by the

Show Low Bluff development, representing 56% of the total assessment payments. There were unbudgeted reserves of \$221,115.

Mr. Johnson said the beginning fund balance was \$266,973, and the assessment billing of \$111,912 was sent out in June (principal and interest) and December (interest only) to all parcel owners.

Chairman Leech opened the matter for a public hearing. There being no input, he closed the public hearing.

4. Consideration of Resolution No. R2023-02 Adopting the Final Budget and Setting the Tax Levy for Fiscal Year Ending June 30, 2024. (Justin Johnson)

VICE CHAIRWOMAN KAKAVAS MOVED TO ADOPT RESOLUTION NO. R2023-02 ADOPTING THE FINAL BUDGET IN THE AMOUNT OF \$169,780 FOR FISCAL YEAR ENDING JUNE 30, 2024; SECONDED BY CHAIRMAN LEECH; PASSED 5 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS CLARK, HATCH, AND JUDD VOTING IN FAVOR.

5. Consideration of Minutes of Show Low Bluff Community Facilities District Board meeting:

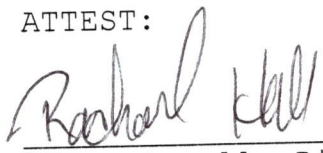
(A) Special Meeting of June 6, 2023.

CHAIRMAN LEECH MOVED TO APPROVE THE MINUTES OF THE SPECIAL MEETING OF JUNE 6, 2023; SECONDED BY BOARD MEMBER HATCH; PASSED 5 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS CLARK, HATCH, AND JUDD VOTING IN FAVOR.

6. 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 20, 2023, AT 7:23 P.M.**

ATTEST:



Rachael Hall, District Clerk

APPROVED:



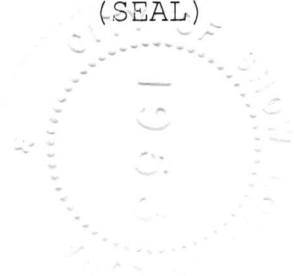
John Leech, Jr, Board
Chairman

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the **SPECIAL MEETING** of the Show Low Bluff Community Facilities District Board held on June 20, 2023. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 4th day of June, 2024.

(SEAL)



Rachael Hall

Rachael Hall, District Clerk