

MINUTES OF THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 15, 2021 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 7:37 p.m.

2. Roll Call.

BOARD MEMBERS PRESENT: Chairman Leech, Vice Chairwoman Kakavas, Board members Adams, Allsop, and Wilson.

BOARD MEMBERS ABSENT: Board member Clark and Board member Hatch.

STAFF MEMBERS PRESENT: Ed Muder, District Manager; F. Morgan Brown, District Attorney; Justin Johnson, Deputy District Manager; Brad Provost, Interim Police Chief; Cari Bilbie, Accounting Manager; Bill Kopp, Public Works Director; Shane Hemesath, City Engineer; Justen Tregaskes, Planning and Zoning Director; Jay Brimhall, Community Services Director; Rick Austin, Public Works Operations Manager; Catherine Salazar, Public Safety Regional Telecommunications Manager; Grace Payne, Communications Manager; Nicole Hudson, Deputy District Clerk; and Rachael Hall, District Clerk.

GUESTS: Doug Roberts and John Hannah.

3. PUBLIC HEARING - Resolution No. R2021-02 Adopting the Final Budget and Setting the Tax Levy for Fiscal Year Ending June 30, 2022. (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 \$169,860 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 residents of the district 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. The CFD's debt of \$2.9 million was issued with a call date of 2032.

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 \$152,060. There were 227 parcels in Show Low Bluff, 127 of which were owned by the Show Low Bluff development, representing 56% of the total payments for assessments. There were unbudgeted reserves of \$232,876.

Mr. Johnson said the beginning fund balance was \$266,451 and the assessment billing of \$130,783 was sent out in June (principal and interest) and December (interest only) to all parcel owners.

Mr. Johnson said the debt issuance for GO bonds was \$480,000 in 2007 and \$450,000 in 2011. Since the GO bonds were paid off in fiscal year 2019, a tax levy for the debt service and maintenance and operations would no longer be collected.

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

4. Consideration of Resolution No. R2021-02 Adopting the Final Budget and Setting the Tax Levy for Fiscal Year Ending June 30, 2022. (Justin Johnson)

BOARD MEMBER ALLSOP MOVED TO ADOPT RESOLUTION NO. R2021-02 ADOPTING THE FINAL BUDGET IN THE AMOUNT OF \$169,860 FOR FISCAL YEAR ENDING JUNE 30, 2022; SECONDED BY BOARD MEMBER WILSON; PASSED 5 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, ALLSOP, AND WILSON VOTING IN FAVOR.

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

- (1) Special Meeting of June 1, 2021.

VICE CHAIRWOMAN KAKAVAS MOVED TO APPROVE THE MINUTES OF THE SPECIAL MEETING OF June 1, 2021; SECONDED BY BOARD MEMBER WILSON; PASSED 5 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, ALLSOP, AND WILSON 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 15, 2021 AT 7:41 P.M.**

ATTEST:

APPROVED:

Rachael Hall, District Clerk

John Leech, Jr, Board
Chairman

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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 15, 2021. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this _____ day of _____, 2022.

(SEAL)

Rachael Hall, District Clerk