

**MINUTES OF THE REGULAR MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 18, 2019 AT 7:00 P.M. IN THE CITY COUNCIL CHAMBERS, 181 NORTH 9TH STREET, SHOW LOW, NAVAJO COUNTY, ARIZONA**

1. Call to Order.

Chairman Seymore called the meeting to order at 7:41 p.m.

2. Roll Call.

**BOARD MEMBERS PRESENT:** Chairman Seymore, Vice Chairman Allsop, Board members Crittenden, Hatch, Kakavas, Kelley, and Leech.

**COUNCIL MEMBERS ABSENT:** None.

**STAFF MEMBERS PRESENT:** Ed Muder, District Manager; F. Morgan Brown, District Attorney; Justin Johnson, District Financial Officer; Joe Shelley, Police Chief; Justen Tregaskes, Planning and Zoning Director; Jay Brimhall, Community Services Director; Cari Bilbie, Accountant; Rachael Hall, Assistant City Clerk; and Tamra Reidhead, District Clerk.

**GUESTS:** Jimmie Applegate, Bruce Ironside, and others.

3. **PUBLIC HEARING** - Resolution No. R2019-03 Adopting the Final Budget and Setting the Tax Levy for Fiscal Year Ending June 30, 2020. (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 \$166,860 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 \$151,020. 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 \$203,564.

Mr. Johnson said the beginning fund balance was \$228,499 and the assessment billing of \$130,947 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 Seymore opened the matter for a public hearing. There being no input, he closed the public hearing.

4. Consideration of Resolution No. R2019-03 Adopting the Final Budget and Setting the Tax Levy for Fiscal Year Ending June 30, 2020. (Justin Johnson)

**VICE CHAIRMAN ALLSOP MOVED TO ADOPT RESOLUTION NO. R2019-03 ADOPTING THE FINAL BUDGET IN THE AMOUNT OF \$166,860 FOR FISCAL YEAR ENDING JUNE 30, 2020; SECONDED BY BOARD MEMBER KAKAVAS; PASSED 7 TO 0 WITH CHAIRMAN SEYMORE, VICE CHAIRMAN ALLSOP, AND BOARD MEMBERS CRITTENDEN, HATCH, KAKAVAS, KELLEY, AND LEECH VOTING IN FAVOR.**

5. Consideration of Minutes of Show Low Bluff Community Facilities District Board meeting:
  - (A) Special Meeting of June 4, 2019.

**BOARD MEMBER LEECH MOVED TO APPROVE THE SPECIAL MEETING MINUTES OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD MEETING OF JUNE 4, 2019; SECONDED BY BOARD MEMBER CRITTENDEN; PASSED 7 TO 0 WITH CHAIRMAN SEYMORE, VICE CHAIRMAN ALLSOP, AND BOARD MEMBERS CRITTENDEN, HATCH, KAKAVAS, KELLEY, AND LEECH VOTING IN FAVOR.**

6. Adjournment.

There being no further business to be brought before the Board, **CHAIRMAN SEYMORE ADJOURNED THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD AT 7:46 P.M.**

ATTEST:

APPROVED:

\_\_\_\_\_  
Tamra Reidhead, District Clerk

\_\_\_\_\_  
Daryl Seymore, Board Chairman

T:\docs\cc060419

**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 held on June 18, 2019. I further certify that the meeting was duly called and held and that a quorum was present.

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

(SEAL)

\_\_\_\_\_  
Tamra Reidhead, District Clerk