

**BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS  
FOR THE SPECIAL ELECTION  
HELD MAY 3, 2016  
§1-13.5-1305(1), C.R.S.**

**RAVENNA METROPOLITAN DISTRICT**

Each of the undersigned members of the board of canvassers of the District certifies that the following is a true and correct statement of the results of the Independent Mail Ballot Election for the above-named District, at which time the eligible electors of the District voted as indicated on the attached Judges' Certificate of Election Returns.

That the following directors were elected to the terms indicated:

Michael Drawe	7690 Dante Drive, Littleton, CO 80125	May 2018
Patrick D. Vellone	1153 Beatrice Court, Littleton, CO 80125	May 2020
William Airy	11415 Birolli Place, Littleton, CO 80125	May 2020

Ballots counted for and against the ballot issues as follows:

	YES	NO
Issue A:	<u>43</u>	<u>5</u>
Issue B:	<u>41</u>	<u>7</u>
Issue C:	<u>41</u>	<u>7</u>
Issue D:	<u>40</u>	<u>6</u>

(Signed)	<u>Stacie L. Pacheco</u>	<u>5/12/16</u>
	Designated Election Official	Dated
(Signed)	<u>[Signature]</u>	<u>5/12/16</u>
	Canvasser	Dated
(Signed)	<u>[Signature]</u>	<u>5/12/16</u>
	Canvasser	Dated

CONTACT PERSON FOR THE DISTRICT:  
Alan D. Pogue, Esq.  
Icenogle Seaver Pogue, P.C.  
4725 South Monaco Street, Suite 225  
Denver, Colorado 80202  
(303) 867-3000

Prepare a Certificate of Election and deposit one copy with the Clerk and Recorder of each county in which the special district is located. This must be available for public inspection in the office of the Designated Election Official.

**Send one copy of this certificate to:**

**Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203**

**Provide a list of all current directors to the division, including addresses, within 45 days after the election.**

**(Attach copy of Judges' Certificate of Election Returns)**

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT OF BALLOTS  
FOR RAVENNA METROPOLITAN DISTRICT  
§1-13.5-613, C.R.S.**

IT IS HEREBY CERTIFIED by the undersigned, who conducted an independent mail ballot election for the above named District, on the 3<sup>rd</sup> day of May, 2016, that after qualifying by swearing and subscribing to their Oaths of Office, they opened the polls at 7:00 a.m., and that they kept the polls open continuously until the hour of 7:00 p.m. on said date, after which they counted the ballots cast for the ballot questions and ballot issues duly submitted.

**That the votes cast for and against the ballot questions and ballot issues submitted were as follows:**

**BALLOT QUESTION A**

FOR THE DIRECTORS OF RAVENNA METROPOLITAN DISTRICT:

**That the votes cast for Director of said District, for a two year term to the next regular special district election in May, 2018:**

CANDIDATE FOR DIRECTOR

NUMBER OF VOTES CAST:

MICHAEL DRAWE

45      Forty-five  
(Numeric & Spelled Out)

**BALLOT QUESTION B**

FOR THE DIRECTORS OF RAVENNA METROPOLITAN DISTRICT:

**That the votes cast for Director of said District, for a four year term to the next regular special district election in May, 2020:**

CANDIDATE FOR DIRECTOR

NUMBER OF VOTES CAST:

PATRICK D. VELLONE

46      Forty-six  
(Numeric & Spelled Out)

WILLIAM AIRY

46      Forty-six  
(Numeric & Spelled Out)

**BALLOT ISSUE A: OPERATIONS AND MAINTENANCE MILL LEVY**

SHALL RAVENNA METROPOLITAN DISTRICT TAXES BE INCREASED \$650,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS AND IN AMOUNTS SUFFICIENT TO GENERATE NOT MORE THAN \$650,000 ANNUALLY TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT IN FISCAL YEAR 2016 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES 43 Forty-three  
(Numeric & Spelled Out)

NO 5 Five  
(Numeric & Spelled Out)

**BALLOT ISSUE B: WATER**

SHALL RAVENNA METROPOLITAN DISTRICT DEBT BE INCREASED \$8,000,000 WITH A REPAYMENT COST OF NOT MORE THAN \$65,600,000, AND SHALL RAVENNA METROPOLITAN DISTRICT TAXES BE INCREASED \$65,600,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER, OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, UPGRADING, EXPANDING, REPAIRING, REPLACING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, TREATMENT PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS

NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, AND FOR THE PAYMENT OF SYSTEM DEVELOPMENT CHARGES, TAP FEES, AND ANY AND ALL OTHER CHARGES IMPOSED BY ROXBOROUGH WATER AND SANITATION DISTRICT OR ANY OTHER MUNICIPAL WATER PROVIDER, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE, OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT AT A RATE NOT TO EXCEED 70 MILLS AND WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO TAKE INTO ACCOUNT LEGISLATIVE OR CONSTITUTIONALLY IMPOSED ADJUSTMENTS IN ASSESSED VALUES OR THE METHOD OF THEIR CALCULATION OCCURRING AFTER JANUARY 1, 2017, SO THAT, TO THE EXTENT POSSIBLE, THE ACTUAL REVENUES GENERATED BY SUCH MILL LEVY ARE NEITHER DIMINISHED NOR ENHANCED AS A RESULT OF SUCH CHANGES, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES      41      Forty-one  
(Numeric & Spelled Out)

NO      7      Seven  
(Numeric & Spelled Out)

**BALLOT ISSUE C: REFUNDING DEBT**

SHALL RAVENNA METROPOLITAN DISTRICT DEBT BE INCREASED \$30,000,000 WITH A REPAYMENT COST OF \$246,000,000, AND SHALL RAVENNA METROPOLITAN DISTRICT TAXES BE INCREASED \$246,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER, OR HIGHER THAN THE INTEREST RATE ON

THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING, OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT AND OTHER FISCAL OBLIGATIONS, INCLUDING, BUT NOT LIMITED TO, THE JULY 1, 2007 LEASE PURCHASE AND PLEDGE AGREEMENT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE, OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, AT A RATE NOT TO EXCEED 70 MILLS AND WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO TAKE INTO ACCOUNT LEGISLATIVE OR CONSTITUTIONALLY IMPOSED ADJUSTMENTS IN ASSESSED VALUES OR THE METHOD OF THEIR CALCULATION OCCURRING AFTER JANUARY 1, 2017, SO THAT, TO THE EXTENT POSSIBLE, THE ACTUAL REVENUES GENERATED BY SUCH MILL LEVY ARE NEITHER DIMINISHED NOR ENHANCED AS A RESULT OF SUCH CHANGES, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES      41      Forty-one  
(Numeric & Spelled Out)

NO      7      Seven  
(Numeric & Spelled Out)



**BALLOT ISSUE D: RESCIND PREVIOUS BALLOT ISSUE**

ONLY UPON PASSAGE OF BALLOT ISSUE A AT THE ELECTION HELD ON MAY 3, 2016, SHALL RAVENNA METROPOLITAN DISTRICT BALLOT ISSUE 5A, APPROVED AT AN ELECTION HELD ON NOVEMBER 6, 2007 BE RESCINDED, AND THE AUTHORITY CONFIRMED BY SUCH BALLOT ISSUE NO LONGER BE IN EFFECT?

YES	<u>40</u>	<u>Forty</u>
	(Numeric & Spelled Out)	
NO	<u>6</u>	<u>Six</u>
	(Numeric & Spelled Out)	

**JUDGES' CERTIFICATE OF ELECTION RETURNS AND  
STATEMENT OF BALLOTS  
RAVENNA METROPOLITAN DISTRICT  
INDEPENDENT MAIL BALLOT ELECTION  
§1-13.5-613, C.R.S.**

It is hereby identified and specified that:

(Numeric)/Spelled Out

TOTAL Number of Ballots Issued to Voters

109 Onehundrednine

Ballots Returned Undeliverable:

17 Seventeen

Total Number of Ballots Voted

48 Fortyeight

Total Voted Replacement Ballots

2 Two

Total Voted Provisional Ballots

0 zero

Total Voted Challenged Ballots

0 zero

Delivered to Voter, Not Cast:

Spoiled

0 zero

Rejected

1 One

Defective

0 zero

Not Returned

43 Fortythree

Not Delivered to Voter, Not Cast (Unused):

Official

66 Sixty six

Certified this 3<sup>rd</sup> day of May, 2016, by:

[Signature], Election Judge

[Signature], Election Judge

[Signature], Election Judge



**CANVASSERS**  
**ABSTRACT OF RETURNS**  
§1-13.5-1305(1), C.R.S.

For an election held for **Ravenna Metropolitan District** on May 3, 2016.

Ballots counted for and against the ballot issues and ballot questions as follows:

**BALLOT QUESTION A:**

FOR THE DIRECTORS OF RAVENNA METROPLITAN DISTRICT:

VOTE FOR NO MORE THAN ONE DIRECTOR TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2018. PLACE AN (X) OPPOSITE TO NO MORE THAN ONE NAMES BELOW.

NUMBER OF VOTES CAST:

MICHAEL DRAWE

45 Forty-Five  
(Numeric & Spelled Out)

**BALLOT QUESTION B**

FOR THE DIRECTORS OF RAVENNA METROPOLITAN DISTRICT:

VOTE FOR NO MORE THAN TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020. PLACE AN (X) OPPOSITE TO NO MORE THAN TWO NAMES BELOW.

NUMBER OF VOTES CAST:

PATRICK D. VELLONE

46 Forty-Six  
(Numeric & Spelled Out)

WILLIAM AIRY

46 Forty-Six  
(Numeric & Spelled Out)

**BALLOT ISSUE A: OPERATIONS AND MAINTENANCE MILL LEVY**

SHALL RAVENNA METROPOLITAN DISTRICT TAXES BE INCREASED \$650,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT

LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS AND IN AMOUNTS SUFFICIENT TO GENERATE NOT MORE THAN \$650,000 ANNUALLY TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT IN FISCAL YEAR 2016 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES 43 Forty-Three  
(Numeric & Spelled Out)

NO 5 Five  
(Numeric & Spelled Out)

**BALLOT ISSUE B: WATER**

SHALL RAVENNA METROPOLITAN DISTRICT DEBT BE INCREASED \$8,000,000 WITH A REPAYMENT COST OF NOT MORE THAN \$65,600,000, AND SHALL RAVENNA METROPOLITAN DISTRICT TAXES BE INCREASED \$65,600,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER, OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, UPGRADING, EXPANDING, REPAIRING, REPLACING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, TREATMENT PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO

SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, AND FOR THE PAYMENT OF SYSTEM DEVELOPMENT CHARGES, TAP FEES, AND ANY AND ALL OTHER CHARGES IMPOSED BY ROXBOROUGH WATER AND SANITATION DISTRICT OR ANY OTHER MUNICIPAL WATER PROVIDER, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE, OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT AT A RATE NOT TO EXCEED 70 MILLS AND WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO TAKE INTO ACCOUNT LEGISLATIVE OR CONSTITUTIONALLY IMPOSED ADJUSTMENTS IN ASSESSED VALUES OR THE METHOD OF THEIR CALCULATION OCCURRING AFTER JANUARY 1, 2017, SO THAT, TO THE EXTENT POSSIBLE, THE ACTUAL REVENUES GENERATED BY SUCH MILL LEVY ARE NEITHER DIMINISHED NOR ENHANCED AS A RESULT OF SUCH CHANGES, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES 41 Forty-One  
(Numeric & Spelled Out)

NO 7 Seven  
(Numeric & Spelled Out)

**BALLOT ISSUE C: REFUNDING DEBT**

SHALL RAVENNA METROPOLITAN DISTRICT DEBT BE INCREASED \$30,000,000 WITH A REPAYMENT COST OF \$246,000,000, AND SHALL RAVENNA METROPOLITAN DISTRICT TAXES BE INCREASED \$246,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER, OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING, OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT AND OTHER FISCAL OBLIGATIONS, INCLUDING, BUT NOT LIMITED TO, THE JULY 1, 2007 LEASE PURCHASE AND PLEDGE AGREEMENT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE, OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, AT A RATE NOT TO EXCEED 70 MILLS AND WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO TAKE INTO ACCOUNT LEGISLATIVE OR CONSTITUTIONALLY IMPOSED ADJUSTMENTS IN ASSESSED VALUES OR THE METHOD OF THEIR CALCULATION OCCURRING AFTER JANUARY 1, 2017, SO THAT, TO THE EXTENT POSSIBLE, THE ACTUAL REVENUES GENERATED BY SUCH MILL LEVY ARE NEITHER DIMINISHED NOR ENHANCED AS A RESULT OF SUCH CHANGES, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES 41 Forty-one  
(Numeric & Spelled Out)

NO 7 Seven  
(Numeric & Spelled Out)

**BALLOT ISSUE D: RESCIND PREVIOUS BALLOT ISSUE**

ONLY UPON PASSAGE OF BALLOT ISSUE A AT THE ELECTION HELD ON MAY 3, 2016, SHALL RAVENNA METROPOLITAN DISTRICT BALLOT ISSUE 5A, APPROVED AT AN ELECTION HELD ON NOVEMBER 6, 2007 BE RESCINDED, AND THE AUTHORITY CONFIRMED BY SUCH BALLOT ISSUE NO LONGER BE IN EFFECT?

YES 40 Forty  
(Numeric & Spelled Out)

NO 6 Six  
(Numeric & Spelled Out)

By: Stacie L. Pagura, Designated Election Official

[Signature], Canvasser

[Signature], Canvasser

Dated: 5/12/16

**No later than fourteen days after the election, the canvassers shall survey the returns, issue a certified statement of results, and make out this abstract of votes for each office. The purpose of this canvass is to verify the returns. DO NOT RECOUNT THE BALLOTS.**