

**BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS
PLAINS METROPOLITAN DISTRICT
SPECIAL ELECTION HELD ON NOVEMBER 3, 2009**

Each of the undersigned members of the Board of Canvassers of the Plains Metropolitan District, Jefferson County, Colorado, certifies that the following is a true and correct statement of the results of the Special Election for the District, at which time the eligible electors of the District voted as indicated on the attached Judges' Certificate of Election Results and, as a result of which the eligible electors cast votes for and against Ballot Question 5A as follows:

Votes cast for and against Ballot Question 5A:

SHALL PLAINS METROPOLITAN DISTRICT DEBT BE INCREASED \$12,000,000, WITH A REPAYMENT COST OF \$30,000,000 AND SHALL DISTRICT TAXES BE INCREASED \$1,200,000 ANNUALLY, IF NECESSARY, TO PAY SUCH DEBT FOR THE PURPOSE OF ACQUIRING THE DEER CREEK GOLF COURSE, MAKING IMPROVEMENTS TO THE COURSE, ACQUIRING NECESSARY EQUIPMENT AND WATER RIGHTS TO OPERATE THE COURSE, AND ACQUIRING ALL NECESSARY AND APPURTENANT FACILITIES, SUBJECT TO THE FOLLOWING LIMITATIONS:

(1) SUCH DEBT SHALL BE A GENERAL OBLIGATION OF THE DISTRICT AND MAY BE EVIDENCED BY BONDS, NOTES, CONTRACTS OR LOAN AGREEMENTS;

(2) IN ORDER TO ACHIEVE THE LOWEST POSSIBLE INTEREST RATES FOR THE DISTRICT, SUCH DEBT SHALL BE A GENERAL OBLIGATION OF THE DISTRICT, MAY BE EVIDENCED BY BONDS, NOTES, CONTRACTS OR LOAN AGREEMENTS AND SHALL BE PAYABLE FIRST FROM REVENUE FROM THE GOLF COURSE AND WATER RIGHTS SALE OR LEASE REVENUES, AND, IF NEEDED, FROM A MILL LEVY THAT MAY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE BUT ONLY IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF AND PREMIUM, IF ANY, AND INTEREST WHEN DUE ON SUCH DEBT, OR ANY DEBT ISSUED TO REFINANCE SUCH DEBT;

(3) SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 7.5%; AND

(4) SUCH DEBT TO HAVE SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A PREMIUM OF NOT TO EXCEED 3%; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, AT A HIGHER OR LOWER INTEREST RATE, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH

ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE AUTHORIZED REPAYMENT COSTS; AND SHALL THE PROCEEDS OF SUCH DEBT AND TAXES, ANY INVESTMENT INCOME THEREFROM, AND ALL OTHER DISTRICT REVENUE BE COLLECTED AND SPENT WITHOUT LIMITATION OR CONDITION, AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES 58 *Fifty-eight*
NO 71 *Seventy-one*

DATED this 3rd day of November, 2009

David Peak
Designated Election Official

Kathryn Smith
Canvasser

Paul Molzhaus
Canvasser

District Contact Information

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