

November 7, 2006 Election Questions and Results

Sylvan Lakes Metro Dist Yes
 Referendum 5A No

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17
 14

EXHIBIT D
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Sylvan Lakes Metropolitan District Referendum
 5A

SHALL SYLVAN LAKES METROPOLITAN DISTRICT TAXES BE INCREASED \$5,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION 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 2007 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 THAT PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, IN EACH CASE AS THE SAME 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.

EXHIBIT D

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Sylvan Lakes Metropolitan District Referendum 5B

SHALL SYLVAN LAKES METROPOLITAN DISTRICT DEBT BE INCREASED \$179,500 WITH A REPAVMENT COST OF \$360,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SYLVAN LAKES METROPOLITAN DISTRICT TAXES BE INCREASED \$21,000 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 EXPANDING AND IMPROVING THE DISTRICT'S PARK AND RECREATIONAL FACILITIES BY PURCHASING NINE LAKES AND APPROXIMATELY 14.6 ACRES OF ADJACENT REAL PROPERTY WITHIN THE DISTRICT, TOGETHER WITH CERTAIN WATER RIGHTS PERTAINING TO SUCH LAKES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 7.50% PER ANNUM, THE INTEREST ON SUCH DEBT TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT

T 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, AND SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, WHICH TAXES SHALL CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR AMOUNT, OR WITH SUCH LIMITATIONS, ALL AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS; SHALL THE PROCEEDS OF SUCH TAXES BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT, 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 THAT P

URPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS THEY CURRENTLY EXIST OR 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, AND SHALL SUCH DEBT AND TAXES BE AUTHORIZED ONLY IF THE VOTERS OF THE DISTRICT DO NOT APPROVE DISTRICT BALLOT ISSUE C AT THE NOVEMBER 2006 GENERAL ELECTION?

Sylvan Lakes Metro Dist. Yes
 Referendum 5C No

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EXHIBIT D
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Sylvan Lakes Metropolitan District Referendum 5C

SHALL SYLVAN LAKES METROPOLITAN DISTRICT DEBT BE INCREASED \$419,500 WITH A REPAYMENT COST OF \$830,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SYLVAN LAKES METROPOLITAN DISTRICT TAXES BE INCREASED \$49,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REPAYMENTS THEREOF AT AN INTEREST RATE THAT IS EQUAL TO LOWER OR HIGHER THAN THE INTEREST RATE ON THE REPUNDED DEBT, FOR THE PURPOSE OF EXPANDING AND IMPROVING THE DISTRICT'S PARK AND RECREATIONAL FACILITIES BY PURCHASING NINE LAKES AND APPROXIMATELY 14.8 ACRES OF ADJACENT REAL PROPERTY WITHIN THE DISTRICT, TOGETHER WITH CERTAIN WATER RIGHTS PERTAINING TO SUCH LAKES AND SUCH ADDITIONAL WATER RIGHTS AS ARE NECESSARY TO MAINTAIN THE WATER LEVEL CONSISTENT WITH THE RECREATIONAL PURPOSES AND USE OF THE LAKES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 7.50% PER ANNUM, THE

INTEREST ON SUCH DEBT TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, 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, AND SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, WHICH TAXES SHALL CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR AMOUNT, OR WITH SUCH LIMITATIONS, ALL AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS; SHALL THE PROCEEDS OF SUCH TAXES BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT; 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 28 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW THAT PURSUANTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS THEY CURRENTLY EXIST OR 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?

Fire Protection District
 Referendum 5D
 For
 Against

104 85 70 15 43 50 33 61 60 33 60 51 40 53 77 44 80 58 16 1033
 109 113 84 48 76 70 63 72 76 57 64 75 96 92 78 65 72 67 13 1390

LEADVILLELAKE COUNTY FIRE
 PROTECTION DISTRICT REFERENDUM 5D
 The Organization of the Leadville/Lake County
 Fire Protection District.