

**JUDGES' ABSTRACT OF VOTES**

Granary Metropolitan District No. 3

November 2, 2021, Election

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?

Votes cast:            FOR:                            AGAINST:

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**Ballot Issue O (Mosquito Control)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY 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; AND

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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 IN FISCAL YEAR 2021 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 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?

Votes cast:

FOR:

AGAINST:

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**Ballot Issue P (Safety Protection)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN

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AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY 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; 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 IN FISCAL YEAR 2021 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 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?

Votes cast:      FOR:                      AGAINST:

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**Ballot Issue Q (Fire Protection)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE

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PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY 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; 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 IN FISCAL YEAR 2021 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 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?

Votes cast:      FOR:                      AGAINST:

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**Ballot Issue R (Television Relay and Translation)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY

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THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY 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; 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 IN FISCAL YEAR 2021 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 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?

Votes cast: FOR: AGAINST:

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**Ballot Issue S (Security)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, OCCUPANTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND

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PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY 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; 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 IN FISCAL YEAR 2021 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 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?

Votes cast:          FOR:                          AGAINST:

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**Ballot Issue T (Operations and Maintenance Debt)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT

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INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY 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 IN FISCAL YEAR 2021 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 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, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast:           FOR:                                   AGAINST:

          5             0          

**Ballot Issue U (Refunding Debt)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$781,000,000 WITH A REPAYMENT COST OF \$4,529,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$4,529,800,000 ANNUALLY OR BY 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, BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE OF 12% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT,

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WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY 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; AND SHALL THE PROCEEDS OF 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 IN FISCAL YEAR 2021 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 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?

Votes cast:

FOR:

AGAINST:

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**Ballot Issue V (District Intergovernmental Agreements as Debt)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE, FINANCE OR REFINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, ALL AS MAY BE PROVIDED IN SUCH ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, SUCH AGREEMENTS AND CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT



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TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE; AND SHALL THE PROCEEDS OF THE DEBT REPRESENTED BY SUCH CONTRACTS, THE REVENUES FROM ALL TAXES FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE DEBT OBLIGATIONS REPRESENTED BY SUCH CONTRACTS, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2021 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 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?

Votes cast:      FOR:                      AGAINST:

    5                              0    

**Ballot Issue W (District Private Agreements as Debt)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, SUCH DEBT TO CONSIST OF AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE PARTIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT

**JUDGES' ABSTRACT OF VOTES**

Granary Metropolitan District No. 3

November 2, 2021, Election

OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2021 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, 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?

Votes cast:        FOR:                                AGAINST:

    5    

    0    

**Ballot Issue X (Directional Drilling)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$71,000,000 WITH A REPAYMENT COST OF \$411,800,000; AND SHALL GRANARY METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$411,800,000 ANNUALLY OR BY 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, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES AND IMPROVEMENTS FOR INCREMENTAL DIRECTIONAL DRILLING OF OIL AND GAS WELLS DRILLED WITHIN THE GREATER WATTENBERG AREA, AS THAT TERM IS DEFINED IN SECTION 24-65.5-102, C.R.S., AS IT CURRENTLY EXISTS OR MAY BE AMENDED IN THE FUTURE, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, 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 IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF ABOVE AS MAY BE DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING 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

**JUDGES' ABSTRACT OF VOTES**

Granary Metropolitan District No. 3

November 2, 2021, Election

EARNINGS THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2021 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, 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?

Votes cast:          FOR:                          AGAINST:

                5                                                          0                

**Ballot Issue Y (Mortgage)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$71,000,000, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, DEEDS OF TRUST, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED IN THE MANNER AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

Votes cast:          FOR:                          AGAINST:

                5                                                          0                

**Ballot Issue Z (Multiple Fiscal Year Intergovernmental Agreement)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, A REGIONAL AUTHORITY, OR

**JUDGES' ABSTRACT OF VOTES**

Granary Metropolitan District No. 3

November 2, 2021, Election

GOVERNMENTALLY-OWNED ENTERPRISES, FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

Votes cast:      FOR:                      AGAINST:

    5                              0    

**Ballot Issue AA (Multiple Fiscal Year Private Agreement)**

SHALL GRANARY METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH PRIVATE PARTIES FOR THE PURPOSE OF FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

Votes cast:      FOR:                      AGAINST:

    5                              0

**JUDGES' ABSTRACT OF VOTES**

Granary Metropolitan District No. 3

November 2, 2021, Election

**Ballot Question BB (Organize District)**

Shall Granary Metropolitan District No. 3 be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

Votes cast:	FOR:	AGAINST:
	<u>5</u>	<u>0</u>

**Ballot Question CC (Term Limit Elimination)**

Shall members of the Board of Directors of Granary Metropolitan District No. 3 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

Votes cast:	FOR:	AGAINST:
	<u>5</u>	<u>0</u>

**Ballot Question DD (Transportation Authorization)**

Shall Granary Metropolitan District No. 3 be authorized to exercise the power to establish, maintain, and operate a system to transport the public by bus, rail, or any other means of conveyance, or any combination thereof, and may the District contract to undertake such activities?

Votes cast:	FOR:	AGAINST:
	<u>5</u>	<u>0</u>

**JUDGES' ABSTRACT OF VOTES**

Granary Metropolitan District No. 3


November 2, 2021, Election

Dated this 2nd day of November, 2021.

By:

 \_\_\_\_\_, Election Judge

 \_\_\_\_\_, Election Judge

 \_\_\_\_\_, Election Judge

**Exhibit J**  
Financial Enclosures

## ESTIMATED PAYMENTS ON THE BONDS

Set forth in the following chart are the *forecasted* debt service payments on the Bonds (based upon the Base Case Scenario of the Financial Forecast). *There is no assurance that the principal of and interest on the Bonds will be paid as shown in this chart.*

### Estimated Payments on the Bonds

Year <sup>(1)</sup>	Principal	Interest	Total
2022	\$ --	\$100,000	\$100,000
2023	402,000	2,065,414	2,467,414
2024	1,341,000	1,239,705	2,580,705
2025	1,625,000	1,149,188	2,774,188
2026	1,971,000	1,039,500	3,010,500
2027	1,321,000	906,458	2,227,458
2028	570,000	817,290	1,387,290
2029	--	758,206	758,206
2030	30,000	800,815	830,815
2031	54,000	776,790	830,790
2032	109,000	773,145	882,145
2033	115,000	765,788	880,788
2034	177,000	758,025	935,025
2035	188,000	746,075	934,075
2036	258,000	733,388	991,388
2037	275,000	715,973	990,973
2038	353,000	697,410	1,050,410
2039	377,000	673,583	1,050,583
2040	465,000	648,135	1,113,135
2041	498,000	616,748	1,114,748
2042	597,000	583,133	1,180,133
2043	638,000	542,835	1,180,835
2044	753,000	499,770	1,252,770
2045	803,000	448,943	1,251,943
2046	932,000	394,740	1,326,740
2047	996,000	331,830	1,327,830
2048	1,142,000	264,600	1,406,600
2049	1,220,000	187,515	1,407,515
2050	1,387,000	105,165	1,492,165
2051	171,000	11,543	182,543
<b>TOTAL<sup>(2)</sup></b>	<b>\$18,768,000</b>	<b>\$20,151,708</b>	<b>\$38,919,708</b>

(1) Includes the forecasted payment of principal and interest on December 1 of each year indicated and assumes that no optional redemptions will be made. *The Bonds are cash flow bonds and have no fixed principal or interest payment schedule. The payments with respect to the Bonds shown above reflect the forecasted principal and interest payments shown in the Financial Forecast attached as Appendix C. These payments, however, are only forecasted amounts and no assurance is given that principal and interest on the Bonds will be paid as set forth in this table. See "RISK FACTORS - Risks Related to the Projections" and "RISK FACTORS - Cash Flow Nature of the Bonds and the Financial Forecast."*

(2) Due to rounding, amounts may not total.

Source: The Base Case Scenario of the Financial Forecast attached as Appendix C.



<b>Spending by Category as of 12/31/2022</b>				
<b>Infrastructure Category</b>	<b>Requested Disbursement Amount</b>	<b>Total Amount Previously Disbursed (not including this Requisition)</b>	<b>Total Amount of Electoral Authorization Applied (including this Requisition)</b>	<b>Total Amount of Electoral Authorization Remaining<sup>1</sup></b>
Streets	\$ 1,437,400.11	\$ 1,237,804.53	\$ 2,675,204.64	\$ 68,324,795.36
Park/Rec	20,362.93	43,149.09	63,512.02	70,936,487.98
Water	654,412.47	1,389,117.61	2,043,530.08	68,956,469.92
Sanitation and Storm Sewer	585,903.86	3,761,066.24	4,346,970.10	66,653,029.90
Transportation	-	-	-	71,000,000.00
Mosquito Control	-	-	-	71,000,000.00
Safety Protection	17,346.42	83,199.47	100,545.88	70,899,454.12
TV Relay and Translation	-	-	-	71,000,000.00
Security	-	-	-	71,000,000.00
Refunding	-	-	-	781,000,000.00
<b>Total</b>	<b>\$ 2,715,425.78</b>	<b>\$ 6,514,336.94</b>	<b>\$ 9,229,762.72</b>	<b>\$ 1,410,770,237.28</b>

<sup>1</sup> Does not include electoral authorization consumed by the principal amount of the Bonds applied to the Cost of Issuance Fund, which amount is to be allocated among the above infrastructure categories pro rata in accordance with the use of net proceeds of the Bonds requisitioned from the Project Fund and is to be reflected separately in the final requisition resulting in the disbursement of all remaining amounts on deposit in the Project Fund.

Granary MD 1 - Developer Advances - Operating

Rate Period: Monthly

Nominal Annual Rate: 5.250%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	2/22/2022	9,432.00	1		
2 Rate Change	3/16/2022	Rate: 5.500 %		Rate Period: Monthly	
3 Rate Change	5/4/2022	Rate: 6.000 %		Rate Period: Monthly	
4 Rate Change	6/15/2022	Rate: 6.750 %		Rate Period: Monthly	
5 Payment	6/30/2022	0.00	1		
6 Loan	7/25/2022	28,949.49	1		
7 Rate Change	7/27/2022	Rate: 7.500 %		Rate Period: Monthly	
8 Loan	8/2/2022	22,611.00	1		
9 Loan	8/25/2022	7,033.02	1		
10 Loan	9/16/2022	10,822.42	1		
11 Rate Change	9/21/2022	Rate: 8.250 %		Rate Period: Monthly	
12 Payment	9/30/2022	0.00	1		
13 Loan	10/18/2022	7,119.13	1		
14 Rate Change	11/2/2022	Rate: 9.000 %		Rate Period: Monthly	
15 Loan	11/9/2022	9,212.33	1		
16 Rate Change	12/14/2022	Rate: 9.500 %		Rate Period: Monthly	
17 Loan	12/27/2022	9,433.82	1		
18 Loan	12/31/2022	0.00	1		
19 Loan	1/17/2023	8,419.08	1		
20 Rate Change	2/1/2023	Rate: 9.750 %		Rate Period: Monthly	
21 Loan	2/13/2023	13,757.71	1		

AMORTIZATION SCHEDULE - U.S. Rule (no compounding)

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	----- Interest	Balance Due Principal	----- Total
Loan 2/22/2022	9,432.00		0.00	0.00	0.00	0.00	9,432.00	9,432.00
Rate 3/16/2022			29.85	0.00	0.00	29.85	9,432.00	9,461.85
3/16/2022	Rate: 5.50%							
Rate 5/4/2022			70.23	0.00	0.00	100.08	9,432.00	9,532.08
5/4/2022	Rate: 6.00%							
Rate 6/15/2022			64.22	0.00	0.00	164.30	9,432.00	9,596.30
6/15/2022	Rate: 6.75%							
1 6/30/2022		0.00	26.16	0.00	0.00	190.46	9,432.00	9,622.46
Loan 7/25/2022	28,949.49		43.61	0.00	0.00	234.07	38,381.49	38,615.56
Rate 7/27/2022			14.20	0.00	0.00	248.27	38,381.49	38,629.76
7/27/2022	Rate: 7.50%							
Loan 8/2/2022	22,611.00		47.32	0.00	0.00	295.59	60,992.49	61,288.08
Loan 8/25/2022	7,033.02		288.25	0.00	0.00	583.84	68,025.51	68,609.35
Loan 9/16/2022	10,822.42		307.51	0.00	0.00	891.35	78,847.93	79,739.28
Rate 9/21/2022			81.01	0.00	0.00	972.36	78,847.93	79,820.29
9/21/2022	Rate: 8.25%							
2 9/30/2022		0.00	160.40	0.00	0.00	1,132.76	78,847.93	79,980.69
Loan 10/18/2022	7,119.13		320.79	0.00	0.00	1,453.55	85,967.06	87,420.61
Rate 11/2/2022			291.46	0.00	0.00	1,745.01	85,967.06	87,712.07
11/2/2022	Rate: 9.00%							
Loan 11/9/2022	9,212.33		148.38	0.00	0.00	1,893.39	95,179.39	97,072.78
Rate 12/14/2022			831.19	0.00	0.00	2,724.58	95,179.39	97,903.97
12/14/2022	Rate: 9.50%							
Loan 12/27/2022	9,433.82		322.05	0.00	0.00	3,046.63	104,613.21	107,659.84
Loan 12/31/2022	0.00		108.91	0.00	0.00	3,155.54	104,613.21	107,768.75
2022 Totals	104,613.21	0.00	3,155.54	0.00	0.00			
Grand Totals	104,613.21	0.00	3,155.54	0.00	0.00			

An open balance of 107,768.75 still remains.