ICENOGLE SEAVER POGUE

February 27, 2026

Vincent Junglas
City of Loveland
500 East 3rd Street, Suite 330
Loveland, Colorado 80537
(Via Email: Lana.Scott@cityofloveland.org)

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Portal)

Division of Local Government
1313 Sherman Street
Room 521
Denver, Colorado 80203
(Via E-Portal)

Larimer County Clerk and Recorder
Larimer County Colorado
P.O. Box 1280
Fort Collins, Colorado 80522
(Via E-Mail: recording@larimer.org)

Re: Annual Report for Kinston Metropolitan District Nos. 1 - 10

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S., enclosed please find the 2025 Annual Report for Kinston Metropolitan District Nos. 1 – 10.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Hannah Pogue

Hannah Pogue
Paralegal

KINSTON METROPOLITAN DISTRICTS NOS. 1 – 10

2025 ANNUAL REPORT TO THE CITY OF LOVELAND

Pursuant to the Consolidated Service Plan for Kinston Metropolitan District Nos. 1 – 10 (the "Service Plan"), Kinston Metropolitan District No. 1 ("District No. 1"), Kinston Metropolitan District No. 2 ("District No. 2"), Kinston Metropolitan District No. 3 ("District No. 3"), Kinston Metropolitan District No. 4 ("District No. 4"), Kinston Metropolitan District No. 5 ("District No. 5"), Kinston Metropolitan District No. 6 ("District No. 6"), Kinston Metropolitan District No. 7 ("District No. 7"), Kinston Metropolitan District No. 8 ("District No. 8"), Kinston Metropolitan District No. 9 ("District No. 9"), and Kinston Metropolitan District No. 10 ("District No. 10"), (collectively, the "Districts") are required to submit an annual report to the City of Loveland ("City") for fiscal year 2025 (the "Report Year") that includes certain information and documentation as described in the Service Plan. Information and documentation provided in Section I of this Annual Report satisfies the annual report requirement set forth in the Service Plan for the Report Year.

Pursuant to Section 32-1-207(3)(c), C.R.S. of the Special District Act, the Districts are required to submit certain information and documentation in an annual report for the preceding calendar year to the City, the Division of Local Government, the State Auditor, and the Larimer County Clerk and Recorder. Information and documentation provided in Section II of this Annual Report satisfies the Special District Act annual report requirement for the Report Year.

Pursuant to Chapter 20.01.007(B) of the Loveland City Code, the Districts are to submit an annual report to the City that includes the requirements set forth in the Service Plan, the Special District Act, and in Chapter 20.01.007(B) of the City Code. Information and documentation provided in Section III of this Annual Report satisfies the annual report requirement set forth in Chapter 20.01.007(B) of the City Code for the Report Year.

I. SERVICE PLAN - ANNUAL REPORT REQUIREMENT

A. Boundary changes made or proposed.

The Districts did not make or propose any boundary changes in the Report Year.

B. Copies of all intergovernmental agreements entered into or proposed to be entered into, including amendments.

The Districts did not enter into or propose any intergovernmental agreements nor amendments to intergovernmental agreements in the Report Year.

C. Changes or proposed changes in the Districts' policies.

As previously reported, the Boards of Directors of District Nos. 1, 2, 3, 4, 5, and 10 adopted the Second Amendment to Resolution Approving the Imposition of an Operations and Maintenance Fee on Lots within the boundaries of Kinston Metropolitan

District Nos. 2, 3, 4, 5, and 10 on February 8, 2024, as recorded with the Larimer County Clerk and Recorder on September 18, 2023, at Reception No. 20240005145. On July 11, 2024, the Boards of Directors of District Nos. 1, 2, 3, 4, 5, and 10 adopted the Third Amendment to Resolution Approving the Imposition of an Operations and Maintenance Fee on Lots within the boundaries of Kinston Metropolitan District Nos. 2, 3, 4, 5, and 10, as recorded with the Larimer County Clerk and Recorder on April 30, 2025, at Reception No. 20250018460 (the "Third O&M Fee Amendment"). A copy of the Third Amendment is attached hereto as **Exhibit A**.

D. Changes or proposed changes in the Districts' operations.

There were no changes or proposed changes in the Districts' operations in the Report Year.

E. Any changes in the financial status of the Districts, including revenue projections or operating costs.

The financial status of the Districts, including revenue projections and operating costs projected, is reflected in the Districts' 2026 adopted budgets attached hereto as **Exhibit B** and in the Districts' unaudited financial statements for the year ended 2025 attached hereto as attached hereto as **Exhibit C**.

F. A summary of any litigation involving the Districts.

The Districts were not involved in litigation in the Report Year.

G. Proposed plans for the year immediately following the year summarized in the annual report.

Kinston ME 14th Subdivision: Construction and installation of landscaping improvements have commenced with completion anticipated to occur in the spring of 2026.

Kinston ME 15th Subdivision: Construction and installation of landscaping improvements have commenced with completion anticipated to occur in the spring of 2026.

Kinston ME 16th Subdivision: Construction and installation of Phase 2 public infrastructure, including water, sanitary sewer, and pavement improvements, commenced in the spring of 2025 with completion anticipated to occur by the spring or summer of 2026.

Kinston ME 17th Subdivision: Construction and installation of public infrastructure, including water, sanitary sewer, storm, and pavement improvements, commenced in early 2026 with completion anticipated to occur in late fall of 2026.

Kinston ME 19th Subdivision: Construction and installation of public infrastructure, including water, sanitary sewer, storm, and pavement improvements, commenced in the Fall of 2025 with Phase I improvements anticipated to be completed in the summer of 2026 and Phase 2 improvements anticipated to be completed in 2027.

Kinston ME East 20th Subdivision: Construction and installation of public infrastructure, including water, sanitary sewer, storm, and pavement improvements, are anticipated to commence in the fall of 2026.

Kinston ME 19th Subdivision: Construction and installation of landscaping improvements are anticipated to commence in the spring of 2026.

Kinston Amenity Center: Construction is scheduled to commence in the summer of 2026 with anticipated completion to occur in 2028.

Kinston - Centerra Parkway: The landscaping project for Centerra Parkway is anticipated to be completed in the summer of 2026.

H. Construction contracts entered into during the Report Year.

District No. 1 entered into the following construction contracts:

Denver Commercial Property Services, Inc. for Kinston Millenium East 16th Subdivision for Picnic Tables, Dog Waste Stations, Trash Receptacles, ROW/public Irrigation and Landscaping. A copy of this agreement is available upon request.

Gerrard Excavating, Inc. for Kinston Millenium East 17th Subdivision for Earthwork, Erosion control, Sanitary Sewer, Potable Water, Storm Sewer, Concrete Curb & Gutter, asphalt paving, and signage, traffic control, and dry utility sleeving. A copy of this agreement is available upon request.

I. Status of the Districts' public improvement construction schedule.

The status of the public improvements construction schedule is set forth in Section G. above.

J. A list of all public improvements constructed by the Districts that have been dedicated to and accepted by the City.

Kinston Residential Phase 1 (ME 10th Subdivision): The City granted final acceptance of the streets/storm improvements in the summer of 2025. The City granted final acceptance of the water/sewer improvements in the summer of 2025.

Kinston Residential Phase 1B (ME 11th Subdivision): The City granted initial acceptance of the streets/storm improvements on July 11, 2022, initiating a 2-year warranty period. Final acceptance is expected in the summer of 2025.

Kinston ME 15th Subdivision Phase 2: The City granted initial acceptance of water, sanitary sewer, and streets improvements. The City's warranty period expired on October 10, 2025. The City granted final in December 2025.

Kinston ME 16th Subdivision Phase 1: The City granted initial acceptance of water, sanitary sewer, storm, and streets improvements. The City's warranty period expired in November 2025. The City granted final acceptance in December 2025.

Kinston ME 16th Subdivision Phase 1 Landscaping: The City granted initial acceptance of water, sanitary sewer, storm, and streets improvements. The City's warranty period expired in December 202. The City granted final acceptance in December 2025.

K. Summary of Financial Information.

1. Assessed value of taxable property within the Districts' Boundaries.

District No. 1:	$	14
District No. 2:	$	12,520,819 (Gross); $11,833,216 (Net)
District No. 3:	$	3,444 (Gross); $1,247 (Net)
District No. 4:	$	1,427 (Gross); $1,322 (Net)
District No. 5:	$	998,044
District No. 6:	$	14
District No. 7:	$	14
District No. 8:	$	14
District No. 9:	$	60,692
District No. 10:	$	3,097,521 (Gross); $65,571 (Net)

2. Total acreage of property within the Districts' Boundaries.

District No. 1:	0.46 acres
District No. 2:	89.10 acres
District No. 3:	100.99 acres
District No. 4:	44.38 acres
District No. 5:	86.48 acres
District No. 6:	0.46 acres
District No. 7:	0.46 acres
District No. 8:	0.46 acres
District No. 9:	13.38 acres
District No. 10:	51.36 acres

3. Audited financial statements of the Districts, to the extent audited financial statements are required by state law.

As of the date of filing this annual report, the 2025 audited financial statements and/or applications for exemption from audit for the Districts are not available. Copies of these documents, as applicable, will be submitted upon completion.

4. Annual budgets of the Districts.

The Districts' budgets for fiscal year 2026 are attached hereto as **Exhibit B**.

5. Resolutions regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.

District No. 5 issued its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A, in the amount of $42,430,000, (the "2025A Bonds") and Subordinate Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025B, in the amount of $10,000,000, on October 7, 2025 (the "Subordinate Bonds" and together with the 2025A Bonds, the "2025 Bonds"). District No. 5 approved the issuance of the 2025 Bonds via an Authorizing Resolution adopted on September 5, 2025 for the purpose of paying the costs of financing or refinancing certain public improvements, funding capitalized interest, a debt service reserve fund, and the costs of issuance of the bonds; and further authorizing the execution of an Indenture of Trust (Senior) and an Indenture of Trust (Subordinate); and approving other documents related to the bonds. A copy of the Resolution is attached hereto as **Exhibit D-1**.

Furthermore, in connection with the issuance of the 2025 Bonds, District Nos. 1, 2, 3, 4, and 10 adopted a Resolution on September 5, 2025, authorizing the imposition of an ad valorem mill levy; the execution and delivery of a senior pledge agreement; providing for the execution and delivery of documents with respect to the pledge agreements; and providing other covenants and detains in connection therewith. A copy of the Resolution is attached hereto as **Exhibit D-2**.

District No. 1 previously reported the following reimbursement agreements and subordinate promissory notes entered into with Centerra East Development, Inc. ("CED"), which are not "Debt" as that term is defined in the Service Plan and are subject to annual appropriations by District No. 1. These agreements have been subsequently amended as provided below:

(a) 2020 Funding and Reimbursement Agreement and Subordinate Promissory Note. As reported in the 2019 Annual Report, on December 19, 2019,

District No. 1 approved a 2020 Funding and Reimbursement Agreement (the "O&M Agreement") with CED relating to (i) the advance of funds from CED to District No. 1 to pay for the operations and maintenance costs and other budgeted general fund expenditures of the Districts, and (ii) District No. 1's reimbursement of such funds. To evidence District No. 1's reimbursement obligation to CED, District No. 1 issued a subordinate promissory note (the "2020 O&M Note") to CED in the principal amount of $250,000 with a maturity date of December 31, 2020.

On November 12, 2020, District No. 1 and CED entered into a First Amendment to the O&M Agreement to extend the funding obligation term of the O&M Agreement through December 31, 2021 and to increase the amount of advances to be made to the District. District No. 1 also authorized the refunding of the 2020 O&M Note via the issuance of a new subordinate promissory note on January 1, 2021 (the "2021 O&M Note").

On November 11, 2021, District No. 1 and CED entered into a Second Amendment to the O&M Agreement to extend the funding obligation term of the O&M Agreement through December 31, 2022, and to amend the terms regarding the issuance and repayment of the subordinate note issued pursuant to the terms of the O&M Agreement. District No. 1 also authorized the refunding of the 2021 O&M Note via the issuance of a new subordinate promissory note on January 1, 2022 (the "2022 O&M Note").

On December 8, 2022, District No. 1 and CED entered into a Third Amendment to the O&M Agreement to extend the funding obligation term of the O&M Agreement and to increase the amount of advances that CED agreed to advance to District No. 1 through December 31, 2023. District No. 1 also authorized the refunding of the 2022 O&M Note via the issuance of a new subordinate promissory note dated December 8, 2022, with a maturity date of June 17, 2060 (the "2023 O&M Note").

On November 3, 2023, District No. 1 and CED entered into a Fourth Amendment to the O&M Agreement to extend the funding obligation term of the O&M Agreement and to increase the amount of advances that CED agreed to advance to District No. 1 through December 31, 2024. District No. 1 also authorized the refunding of the 2023 O&M Note via the issuance of a new subordinate promissory note dated November 3, 2023, with a maturity date of June 17, 2060 (the "2024 O&M Note").

On November 14, 2024, District No. 1 and CED entered into a Fifth Amendment to the O&M Agreement to extend the funding obligation term of the O&M Agreement and to increase the amount of advances that CED agreed to advance to District No. 1 through December 31, 2025. District No. 1 also authorized the refunding of the 2024 O&M Note via the issuance of a new subordinate

promissory note dated November 14, 2024, with a maturity date of June 17, 2060 (the "2025 O&M Note").

On November 13, 2025, District No. 1 and CED entered into a Sixth Amendment to the O&M Agreement to extend the funding obligation term of the O&M Agreement and to increase the amount of advances that CED agreed to advance to District No. 1 through December 31, 2026. District No. 1 also authorized the refunding of the 2025 O&M Note via the issuance of a new subordinate promissory note dated November 13, 2025, with a maturity date of June 17, 2060 (the "2026 O&M Note"). Copies of the Sixth Amendment and the 2026 O&M Note are attached hereto as **Exhibit E**.

(b) Improvement Acquisition, Advance and Reimbursement Agreement. On November 14, 2024, District No. 1 approved an Amended and Restated Improvement Acquisition, Advance and Reimbursement Agreement (the "Amended Capital Agreement") with CED relating to (i) the construction of public improvements for the Districts by CED; (ii) the advance of funds to the District No. 1 to fund District No. 1's costs associated with the construction of public improvements; and (iii) the reimbursement obligation of District No. 1 for funds advanced and public improvements constructed by CED. To evidence District No. 1's reimbursement obligation to CED, District No. 1 issued a subordinate promissory note (the "2025 Capital Note") to CED in the principal amount of $38,000,000 with a maturity date of June 17, 2060, which 2025 Capital Note refunded the 2024 Capital Note reported in the 2024 Annual Report.

On November 13, 2025, District No. 1 and CED entered into a First Amendment to the Amended Capital Agreement to extend the funding obligation term of the O&M Agreement through December 31, 2026, and to increase the amount of advances to be made to the District. District No. 1 also authorized the refunding of the 2025 Capital Note via the issuance of a new subordinate promissory note (the "2026 Capital Note") dated November 13, 2025, with a maturity date of June 17, 2060. Copies of the First Amendment and 2026 Capital Note are attached hereto as **Exhibit F**.

District No. 1 previously reported that it entered into the following reimbursement agreement with McWhinney Real Estate Services, Inc. ("MRES"), now known as Realberry Real Estate Services, LLC, which is not "Debt" as that term is defined in the Service Plan and is subject to annual appropriations by District No. 1. This agreement and subordinate promissory note issued thereunder were subsequently assigned to CED. The agreement was amended in 2021 and therefore, the history is recapped below:

(c) 2020 Funding and Reimbursement Agreement and Subordinate Promissory Note. As previously reported, on December 19, 2019, District No. 1 approved a 2020 Funding and Reimbursement Agreement ("MRES O&M

Agreement") with McWhinney Real Estate Services, Inc. ("MRES") relating to (i) the advance of funds from MRES to District No. 1 to pay for the operations and maintenance costs and other budgeted general fund expenditures of the Districts, and (ii) District No. 1's reimbursement of such funds. To evidence District No. 1's reimbursement obligation to MRES, District No. 1 issued a subordinate promissory note ("2020 MRES O&M Note") to MRES with a maturity date of December 31, 2020. The funding obligation term of the MRES O&M Agreement terminated on June 17, 2020. In December 2020, MRES assigned its right, title and interest in the 2020 MRES O&M Note to CED. The District refunded the 2020 MRES O&M Note and issued a new subordinate note on January 1, 2021 with a maturity date of December 31, 2021 (the "2021 CED O&M Note").

On November 11, 2021, District No. 1 approved the First Amendment to 2020 Funding and Reimbursement Agreement with CED to amend the repayment terms of the subordinate promissory note, and in connection therewith, the District refunded the 2021 CED Note and issued a new subordinate note to CED dated November 11, 2021 with a maturity date of December 18, 2059.

6. The following is a summary of the required financial information for each District for the period ending December 31, 2025. Detailed financial information for each District is set forth in the Districts' unaudited financial statements for the period ending December 31, 2025, attached here to as **Exhibit C.**

<u>District No. 1:</u>

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $0

d. Other revenues of the District: $738,747

e. District public improvement expenditures: $23,339,122

f. Other expenditures of the District: $601,767

<u>District No. 2:</u>

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt). None

c. District Tax Revenue: $1,063,991

d. Other revenues of the District: $308

e. District public improvement expenditures: $0

f. Other expenditures of the District: $1,064,299 (includes $840,885 pledged to the payment of District No. 5 Series 2020A Bonds and Series 2020B Bonds).

District No. 3:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt). None

c. District Tax Revenue: $71

d. Other revenues of the District: $0

e. District public improvement expenditures: $ 0

f. Other expenditures of the District: $71 (includes $57 pledged to the payment of District No. 5 Series 2020A Bonds and Series 2020B Bonds).

District No. 4:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $9,892

d. Other revenues of the District: $0

e. District public improvement expenditures: $0

f. Other expenditures of the District: $9,892 (includes $7,963 pledged to the payment of District No. 5 Series 2020A Bonds and Series 2020B Bonds).

District No. 5:

a. District Debt (stated separately for each class of Debt):

$42,430,000, Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A

$10,000,000 Subordinate Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025B

b. District Debt Service (stated separately for each class of Debt):

$30,655,065 (including $29,983,879 to refund the Series 2020A and 2020B Bond; $312,750 for 2020A Bond interest; and $358,418 for 2025A Bond interest)

c. District Tax Revenue: $156,262

d. Other revenues of the District: $53,615,671 (including $52,430,000 in bond proceeds from the Series 2025 Bonds)

e. District public improvement expenditures: $0

f. Other expenditures of the District: $16,665,369 (including $16,634,928 in the debt service fund)

District No. 6:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $0

d. Other revenues of the District: $0

e. District public improvement expenditures: $0

f. Other expenditures of the District: $0

District No. 7:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $0

d. Other revenues of the District: $0

e. District public improvement expenditures: $0

f. Other expenditures of the District: $0

District No. 8:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $0

d. Other revenues of the District: $0

e. District public improvement expenditures: $0

f. Other expenditures of the District: $0

District No. 9:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $13

d. Other revenues of the District: $0

e. District public improvement expenditures: $0

f. Other expenditures of the District: $13

District No. 10:

a. District Debt (stated separately for each class of Debt): None

b. District Debt Service (stated separately for each class of Debt): None

c. District Tax Revenue: $8,137

d. Other revenues of the District: $0

e. District public improvement expenditures: $0

f. Other expenditures of the District: $8,137 (includes $4,428 pledged to the payment of District No. 5 Series 2020A Bonds and Series 2020B Bonds).

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENT

A. Boundary changes made.

See Section I.A. above.

B. Intergovernmental agreements entered into or terminated with other governmental entities.

See Section I.B. above. No intergovernmental agreements were terminated.

C. Access information to obtain a copy of rules and regulations adopted by the Boards.

For information concerning rules and regulations adopted by the Districts, please contact the Districts' manager:

Bryan Newby, District Manager
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Phone: (970) 669-3611
bryann@pcgi.com

D. A summary of litigation involving public improvements owned by Districts.

There was no litigation involving public improvements owned by the Districts in the Report Year.

E. The status of the construction of public improvements by the Districts.

See Section G. above.

F. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

See Section J. above.

G. The final assessed valuations of the Districts as of December 31 of the reporting year.

See Section K.1. above.

H. Copies of the current year's budgets.

Copies of the Districts' 2026 Budgets are attached hereto as **Exhibit B**.

I. Copies of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the applications for exemption from audit, as applicable.

As of the date of submission of this Annual Report, the Districts' audited financial statements and applications for exemption from audit have not been completed and will be submitted when available.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the Districts.

The Districts have not received any notices of uncured defaults existing for more than ninety (90) days under any debt instrument during the Report Year.

K. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety-day period.

The Districts have paid their obligations as they have come due, including any obligation which continued beyond a ninety (90) day period during the Report Year.

III. CITY CODE CHAPTER 20.01.007(B) ANNUAL REPORT REQUIREMENT

A. A narrative summary of the progress of the Districts in implementing the Service Plan For the Report Year.

District No. 1 continues the construction of public improvements in accordance with the Districts' Service Plan, and as enumerated in Section I.G. above. District No. 1 is operating and maintaining completed public improvements that are not dedicated to the City on behalf of the Districts. In addition, District No. 5 issued its 2025 Bonds in compliance with the Service Plan, as described in Section I.K.5. above.

B. The current year budgets of the Districts, including a description of the public improvements to be constructed by the Districts in such year.

Copies of the Districts' 2026 adopted budgets are attached hereto as **Exhibit B**. Section I.G. above describes the public improvements being constructed by the District No. 1 in 2026, which are further itemized in the Capital Project Fund in District No. 1's 2026 adopted budget.

C. Except when Exemptions From Audit have been granted for the Report Year under State Law, the audited financial statements of the Districts for the Report Year Prepared in accordance with Generally Accepted Accounting Principles, including a statement of financial condition (i.e., Balance Sheet) as of December 31 of the Report Year and a Statement Of Operation (i.e., revenue and expenditures) for the Report Year.

As of the date of filing this annual report, the 2025 audited financial statements and/or applications for exemption from audit for the Districts are not available. Copies of these documents, as applicable, will be submitted upon completion.

D. Unless disclosed within a separate schedule to the Financial Statements, a summary of the capital expenditures incurred by the Districts in development of improvements in the Report Year.

A summary of the capital expenditures incurred by the Districts in development of improvements in the Report Year are identified in the Capital Project Fund of District No. 1's unaudited financial statements attached hereto as **Exhibit C.**

E. Unless disclosed within a separate schedule to the Financial Statements, a summary of financial obligations of the Districts at the end of the Report Year, including the amount of Outstanding Debt, the amount and terms of any new District Debt issued in the Report Year, the total Assessed Valuation of all taxable property within the Districts' boundaries as of January 1 of the Report Year and the current total District Mill Levy pledged to Debt retirement in the Report Year.

See Section I.K.5. above for a summary of the financial obligations of the Districts at the end of the Report Year.

The amount of outstanding debt and financial obligations for the Report Year are as follows:

District No. 5:

Series 2025A Bonds – Principal: $42,430,000
Series 2025A Bonds – Interest (as of December 31, 2025): $199,120.83
Series 2025A Bonds – Interest (over the lifetime of the Series 2025 Bonds): $54,235,050

Series 2025B Bonds – Principal: $10,000,000
Series 2025B Bonds – Interest (as of December 31, 2025): $0
Series 2025B Bonds – Interest (over the lifetime of the Series 2025 Bonds): $13,121,663

District No. 1:

2026 O&M Note – Principal: $1,548,521

2026 Capital Note – Principal: $20,201.101
2026 Capital Note – Interest: $206,912

2021 CED O&M Note – Principal: $90,760

As provided in Section I.K.5., District No. 5 issued its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A in the amount of $42,430,000 (2025A Bonds) and its Subordinate Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025B in the amount of $10,000,000 (2025B Bonds) in the Report Year. The terms of the Bonds are as follows:

2025A Bonds Terms: The 2025A Bonds are limited tax obligations of District No. 5, secured by senior pledged revenue generated by District No. 2, 3, 4, 5 and 10, as well as a capitalized interest fund, debt service reserve fund and a surplus fund. The capitalized interest fund, in an amount of $3,485,363 and debt service reserve fund in an amount of $3,624,825 were funded from proceeds of the 2025A Bonds. The surplus fund will be funded from excess senior pledged revenue, if any, up to a maximum amount of $1,812,413. The 2025A Bonds bear interest at rates of 5.000% - 5.750% per annum from the issuance date until December 1, 2055, which is the scheduled final maturity date of the 2025A Bonds. Interest is payable semi-annually on June 1 and December 1, beginning on December 1, 2025. Annual payments of principal are due on December 1 of each year beginning December 1, 2031 until the 2025A Bonds are repaid in full. The final discharge date for the 2025A Bonds is October 7, 2065.

2025B Bonds Terms: The 2025B Bonds are subordinate limited tax obligations of District No.5, payable solely from subordinate pledged revenue generated by District No. 2, 3, 4, 5 and 10. These bonds are cash flow bonds meaning there are no scheduled payments of principal on the 2025B Bonds prior to the maturity date. The 2025B Bonds bear interest at a rate of 8.250% per annum from the issuance date until the 2025B Bonds are repaid in full. Interest is payable annually on each December 15 beginning December 15, 2025, to the extent of any available subordinate pledged revenue. To the extent any interest payment on the 2025B Bonds is not paid when due, such unpaid interest will compound annually on each Subordinate Interest Payment Date. The final discharge date for the 2025B Bonds is October 7, 2065.

The Districts imposed the following mill levies pledged to debt retirement in the Report Year: [1]

District No. 2 – 70.408
District No. 3 – 67.814
District No. 4 – 67.995
District No. 5 – 64.447
District No. 10 – 19.300

F. The names and contact information of the current directors on each District's Board, any District Manager, and the Attorney for the Districts.

Boards of Directors for District Nos. 1, 3-10:
Jeff Breidenbach
(970) 617-2474
info@kinstonmd.live

Brad Lenz
(970) 617-2474
info@kinstonmd.live

Wendy Messinger
(970) 617-2474
info@kinstonmd.live

Sam Voelz
(970) 617-2474
info@kinstonmd.live

Rishi Loona
(970) 617-2474
info@kinstonmd.live

Board of Directors for District No. 2:
Jeff Breidenbach
(970) 617-2474
info@kinstonmd.live

[1] The mill levies listed were imposed for Tax Year 2024 and collected in 2025, for payment on District No. 5's Series 2020A Bonds and Series 2020B Bonds, which were subsequently refunded by District No. 5's Series 2025A Bonds and Series 2025B Bonds in the Report Year. Revenue collected in 2025 from these mill levies were applied towards the payment of debt service in the Report Year, in accordance with the bond documents associated with District No. 5's Series 2020A Bonds, Series 2020B Bonds, Series 2025A Bonds and Series 2025B Bonds.

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bryann@pcgi.com

G. The Districts' current office address, phone number, email address and any website address.

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EXHIBIT A

THIRD O&M FEE AMENDMENT

RECEPTION #20250018460, 4/30/2025 1:10:14 PM, 1 of 15, $83.00 Electronically Recorded
Tina Harris, Clerk & Recorder, Larimer County, CO

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, 5 AND 10

A THIRD AMENDMENT TO RESOLUTION APPROVING THE IMPOSITION OF AN OPERATIONS AND MAINTENANCE FEE ON LOTS WITHIN THE BOUNDARIES OF KINSTON METROPOLITAN DISTRICT NOS. 2, 3, 4, 5, AND 10

WHEREAS, on July 7, 2023, the Boards of Directors for Kinston Metropolitan District Nos. 1, 2, 3, 4, 5, and 10 adopted a resolution approving the imposition of an O&M Fee, by Kinston Metropolitan District No. 1 (the "District"), on each Lot located within the Fee Area Boundaries described in **Exhibit A** attached hereto and incorporated herein by reference, as recorded in the records of the Larimer County Clerk and Recorder (the "Records") on August 11, 2023 at Reception No. 20230034510, and as amended by a first amendment on September 14, 2023 and recorded in the Records on September 18, 2023 at Reception No. 20230040269, and as amended by a second amendment on February 8, 2024 and recorded in the Records on February 12, 2024 at Reception No. 20240005145 (collectively, the "O&M Fee Resolution"); and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the O&M Fee Resolution; and

WHEREAS, the Board of Directors of the District (the "Board") desires to amend and replace the fee schedule set forth in Exhibit B to the O&M Fee Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, 5 AND 10 AS FOLLOWS:

1. FEE SCHEDULE. The Board hereby amends and replaces Exhibit B to the O&M Fee Resolution in its entirety with **Exhibit B**, attached hereto and incorporated herein by reference.

2. ACKNOWLEDGEMENT. By signature below, the Boards of Directors for Kinston Metropolitan District Nos. 2, 3, 4, 5 and 10 acknowledge this amendment to the fee schedule.

3. RECORDING. This Resolution shall be recorded in the Records against the real property located in the Fee Area Boundaries described in **Exhibit A**.

4. EFFECTIVE DATE. This Resolution shall take effect on the date and at the time of adoption and shall continue in full force and effect until amended or rescinded by the District.

(Signature Page Follows.)

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ADOPTED this 11th day of July, 2024.

KINSTON METROPOLITAN DISTRICT NO. 1

Signed by:
Kim Perry
B786C9D42F3617F...
Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 2

Signed by:
Kim Perry
B786C9D42F3617F...
Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 3

Signed by:
Kim Perry
B786C9D42F3617F...
Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 4

Signed by:
Kim Perry
B786C9D42F3617F...
Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 5

Signed by:
Kim Perry
B786C9D42F3617F...
Kim L. Perry, President

KINSTON METROPOLITAN DISTRICT NO. 10

Signed by:
Kim Perry
B786C9D42F3617F...
Kim L. Perry, President

RECEPTION #20250018460, 4/30/2025 1:10:14 PM, 3 of 15, $83.00 Electronically Recorded
Tina Harris, Clerk & Recorder, Larimer County, CO

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

EXHIBIT A

FEE AREA BOUNDARIES

KINSTON METROPOLITAN DISTRICT NO. 2:

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, A PORTION OF THE NORTHEAST QUARTER OF SECTION 10 AND A PORTION OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING [illegible] A DISTANCE OF 2645.59 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" BRASS CAP, FLUSH WITH THE GROUND, [illegible] LEGIBLE AND THE WEST QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP, DOWN [illegible] FEET IN A RANGE BOX, STAMPED LS 14823.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 2;
THENCE S23°[illegible]W A DISTANCE OF 2150.25 FEET TO THE **POINT OF BEGINNING**;
THENCE S[illegible] TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 205.37 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 15°[illegible], A RADIUS OF 875.00 FEET, A CHORD BEARING S[illegible] A DISTANCE OF [illegible] FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S[illegible]W NON-TANGENT WITH THE LAST DESCRIBED CURVE AND TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF [illegible], A RADIUS OF [illegible] FEET, A CHORD BEARING S[illegible]W A DISTANCE OF [illegible] FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S[illegible]W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF [illegible] FEET;
THENCE S[illegible]W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF [illegible], A RADIUS OF [illegible] FEET, A CHORD BEARING S02°20'25"W A DISTANCE OF 138.45 FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S[illegible]W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF [illegible] FEET;
THENCE S[illegible]W A DISTANCE OF 27.65 FEET;
THENCE S[illegible] TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF [illegible], A RADIUS OF [illegible] FEET, A CHORD BEARING S[illegible] A DISTANCE OF [illegible] FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S[illegible] TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF [illegible] FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 22°[illegible], A RADIUS OF 165.00 FEET, A CHORD BEARING S[illegible] A DISTANCE OF [illegible] FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S[illegible] TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF [illegible] FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF [illegible], A RADIUS OF [illegible] FEET, A CHORD BEARING S[illegible] A DISTANCE OF [illegible] FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S02°[illegible]W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF [illegible] FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF [illegible], A RADIUS OF [illegible] FEET, A CHORD BEARING S[illegible]W A DISTANCE OF [illegible] FEET, AND AN ARC DISTANCE OF [illegible] FEET;
THENCE S[illegible]W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF [illegible] FEET;
THENCE N[illegible]W A DISTANCE OF 307.04 FEET;
THENCE S[illegible]W A DISTANCE OF [illegible] FEET;
THENCE N[illegible]W A DISTANCE OF [illegible] FEET;

THENCE S62°11'35"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 412.82 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 49°51'49", A RADIUS OF 172.50 FEET, A CHORD BEARING S35°34'42"W A DISTANCE OF 145.66 FEET, AND AN ARC DISTANCE OF 150.38 FEET;
THENCE S10°38'53"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.96 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 63°28'11", A RADIUS OF 172.92 FEET, A CHORD BEARING S21°05'13"E A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.44 FEET;
THENCE S55°10'34"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 553.07 FEET;
THENCE S36°49'26"W A DISTANCE OF 58.00 FEET;
THENCE N53°10'34"W A DISTANCE OF 10.00 FEET;
THENCE S36°49'26"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 118.22 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 13°45'43", A RADIUS OF 905.00 FEET, A CHORD BEARING S43°42'15"W A DISTANCE OF 216.85 FEET, AND AN ARC DISTANCE OF 217.37 FEET;
THENCE S50°35'09"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 249.71 FEET;
THENCE S39°24'51"E A DISTANCE OF 10.00 FEET;
THENCE S50°35'09"W A DISTANCE OF 50.00 FEET;
THENCE N39°24'51"W A DISTANCE OF 26.00 FEET;
THENCE S50°35'04"W A DISTANCE OF 174.24 FEET TO A POINT ON A LINE BEING 50.00 FEET NORTHERLY AND AT RIGHT ANGLES TO THE CENTERLINE OF THE MAIN TRACK OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN THAT CORRECTION SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20040096015 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER.

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THENCE ALONG SAID LINE THE FOLLOWING THREE (3) COURSES
1. N39°26'00"W A DISTANCE OF 81.15 FEET,
2. THENCE N39°25'14"W A DISTANCE OF 385.34 FEET,
3. THENCE N38°25'17"W A DISTANCE OF 630.32 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF CENTERRA PARKWAY, AS DESCRIBED IN THAT GRANT OF EASEMENT RECORDED AT RECEPTION NO. 20060051673 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER;
THENCE ALONG SAID EASTERLY RIGHT OF WAY OF CENTERRA PARKWAY THE FOLLOWING TWO (2) COURSES:
1. N40°51'39"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 140.06 FEET,
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 37°03'59", A RADIUS OF 1111.50 FEET, A CHORD BEARING N22°05'10"E A DISTANCE OF 706.59 FEET, AND AN ARC DISTANCE OF 719.06 FEET;
THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 08°40'21", A RADIUS OF 1075.29 FEET, A CHORD BEARING N04°41'13.5"E A DISTANCE OF 162.61 FEET, AND AN ARC DISTANCE OF 162.76 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11;
THENCE N00°30'49"E ALONG SAID WEST LINE, NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 245.27 FEET;
THENCE N58°14'45"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 726.21 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 5°07'18", A RADIUS OF 900.00 FEET, A CHORD BEARING N29°44'06"E A DISTANCE OF 160.93 FEET, AND AN ARC DISTANCE OF 159.04 FEET;
THENCE N24°13'25"E NON TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 80.11 FEET;
THENCE S88°20'42"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 343.87 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 70°48'57", A RADIUS OF 825.00 FEET, A CHORD BEARING S52°56'14"E A DISTANCE OF 956.08 FEET, AND AN ARC DISTANCE OF 1019.58 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 99.057 ACRES, MORE OR LESS

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;
THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE WESTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20200074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING.**
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 45°40'38", A RADIUS OF 255.00 FEET, A CHORD BEARING S47°05'00"W A DISTANCE OF 197.95 FEET, AND AN ARC DISTANCE OF 203.29 FEET;
THENCE S69°55'18"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 143.98 FEET TO A POINT ON SAID WESTERLY LINE OF RECEPTION NO. 20200074856,
THENCE ALONG SAID WESTERLY LINE THE FOLLOWING TWO (2) COURSES:
1. N59°55'18"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 257.96 FEET,
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 27°45'17", A RADIUS OF 165.00 FEET, A CHORD BEARING N46°02'40"E A DISTANCE OF 79.15 FEET, AND AN ARC DISTANCE OF 79.93 FEET TO THE **POINT OF BEGINNING**

CONTAINING 0.126 ACRES, MORE OR LESS.

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°08'09"W A DISTANCE OF 2639.41 FEET BETWEEN THE SOUTH QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE SOUTHWEST CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE

COMMENCING AT SAID SOUTH QUARTER CORNER OF SECTION 2;
THENCE N37°51'51"W A DISTANCE OF 2202.26 FEET TO A POINT ON THE NORTHEASTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20200074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**

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THENCE [illegible] A DISTANCE OF [illegible] FEET
THENCE NORTHWESTERLY TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF [illegible] A RADIUS OF [illegible] FEET A CHORD BEARING NORTH [illegible] WEST A DISTANCE OF [illegible] FEET AND AN ARC DISTANCE OF [illegible] FEET
THENCE [illegible] TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF [illegible] A RADIUS OF [illegible] FEET A CHORD BEARING [illegible] A DISTANCE OF [illegible] FEET AND AN ARC DISTANCE OF [illegible] FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID PEPPERTREE LOCATION
THENCE ALONG SAID NORTHWESTERLY LINE THE FOLLOWING THREE (3) COURSES
1. NORTH [illegible] TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF [illegible] A RADIUS OF [illegible] FEET A CHORD BEARING NORTH [illegible] A DISTANCE OF [illegible] FEET AND AN ARC DISTANCE OF [illegible] FEET
3. THENCE [illegible] TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF [illegible] FEET TO A POINT ON SAID NORTHEASTERLY LINE
THENCE ALONG SAID NORTHEASTERLY LINE, ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF [illegible] A RADIUS OF [illegible] FEET A CHORD BEARING [illegible] A DISTANCE OF [illegible] FEET AND AN ARC DISTANCE OF [illegible] FEET TO THE **POINT OF BEGINNING**

CONTAINING [illegible] ACRES, MORE OR LESS

Excepting the following legal description from the Fee Area Boundaries of District No. 2:

A PARCEL OF LAND BEING A PART OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING N89°03'43"E A DISTANCE OF 2,629.65 FEET BETWEEN THE WEST QUARTER CORNER OF SAID SECTION 11 BEING A #5 REBAR WITH 2" ALUMINUM CAP, 0.2' ABOVE SURFACE, STAMPED "_" (REAR) AND THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A #5 REBAR WITH 2" ALUMINUM CAP, 0.2' BELOW SURFACE, STAMPED "_" (REAR)

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 11
THENCE N [illegible]°W A DISTANCE OF [illegible] FEET TO THE SOUTHEASTERLY CORNER OF MARLTON METROPOLITAN DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20120074652 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID CORNER BEING **THE POINT OF BEGINNING**
THENCE [illegible]°W ALONG THE SOUTHEASTERLY LINE OF SAID MARLTON METROPOLITAN DISTRICT NO. 2 A DISTANCE OF 24.00 FEET;
THENCE N65°01'54"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 98.11 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 03°45'20" A RADIUS OF 1,500.00 FEET, A CHORD BEARING N63°08'14"W A DISTANCE OF 98.47 FEET, AND AN ARC DISTANCE OF 98.49 FEET;
THENCE N61°15'33"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVE A DISTANCE OF 20.00 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 07°51'07" A RADIUS OF 400.00 FEET, A CHORD BEARING N57°20'00"W A DISTANCE OF 54.81 FEET, AND AN ARC DISTANCE OF 54.85 FEET;
THENCE N53°24'26"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVE A DISTANCE OF 218.78 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 07°45'01" A RADIUS OF 500.00 FEET, A CHORD BEARING N49°31'55"W A DISTANCE OF 67.03 FEET, AND AN ARC DISTANCE OF 67.08 FEET TO THE EASTERLY LINE OF SAID RECEPTION NO. 20120074652;
THENCE ALONG SAID EASTERLY LINE THE FOLLOWING SEVEN (7) COURSES:
1. N [illegible]°W A DISTANCE OF 419.14 FEET;
2. THENCE N46°51'15"W A DISTANCE OF 71.79 FEET;
3. THENCE N43°08'45"E NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 412.62 FEET;
4. THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 43°51'42" A RADIUS OF 775.00 FEET, A CHORD BEARING S67°54'14"W A DISTANCE OF 748.05 FEET, AND AN ARC DISTANCE OF 760.00 FEET;
5. THENCE S [illegible]°W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVE A DISTANCE OF 407.69 FEET;
6. THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 43°23'11" A RADIUS OF 700.00 FEET, A CHORD BEARING S21°15'19"E A DISTANCE OF 781.80 FEET, AND AN ARC DISTANCE OF 794.44 FEET;
7. THENCE S [illegible]°E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 542.17 FEET TO THE **POINT OF BEGINNING**

CONTAINING [illegible] ACRES, MORE OR LESS

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A PARCEL OF LAND, BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ALL WEST AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11 AS BEARING SOUTH 89°49'48" WEST A DISTANCE OF 2,639.41 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 1" PIPE WITH ALUMINUM CAP IN CONCRETE FLUSH AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 1" PIPE WITH ALUMINUM CAP IN CONCRETE FLUSH AND BEING THE BASIS OF BEARINGS HEREON.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;
THENCE SOUTH 89°49'48" WEST A DISTANCE OF 1,847.31 FEET TO A POINT ON THE EASTERLY LINE OF KAUFMAN METROPOLITAN DISTRICT NO. 1 AS RECORDED AT RECEPTION NO. 20220018460 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER AND THE **POINT OF BEGINNING**;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 455.00 FEET, A CHORD BEARING SOUTH 47°47'48" WEST A DISTANCE OF 140.31 FEET AND AN ARC DISTANCE OF 140.91 FEET;
THENCE NORTH 38°55'26" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 47°47'48" WEST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 56°40'10" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 65°32'32" WEST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 74°24'54" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 65°32'32" WEST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 56°40'10" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 47°47'48" WEST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 38°55'26" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 29°03'04" WEST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 19°10'42" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 10°18'20" WEST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 01°25'58" WEST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 07°46'36" EAST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 17°18'58" EAST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 26°11'20" EAST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 35°03'42" EAST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 44°55'04" EAST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET;
THENCE NORTH 54°46'26" EAST A DISTANCE OF 1,262.47 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17°44'44" A RADIUS OF 1,145.00 FEET, A CHORD BEARING NORTH 63°48'48" EAST A DISTANCE OF 353.15 FEET AND AN ARC DISTANCE OF 354.70 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 1,411,827 SQUARE FEET

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

KINSTON METROPOLITAN DISTRICT NO. 3

A PARCEL OF LAND BEING A PORTION OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°09'13"W A DISTANCE OF 2639.50 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP DOWN 1' BELOW SURFACE STAMPED: LS 14863 AND THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP, 0.2' ABOVE SURFACE STAMPED: LS 38345.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 11;
THENCE N32°52'04"W A DISTANCE OF 1149.11 FEET TO THE **POINT OF BEGINNING.**
THENCE N84°59'58"E A DISTANCE OF 511.37 FEET;
THENCE N05°04'09"W A DISTANCE OF 2.50 FEET;
THENCE N84°59'58"E A DISTANCE OF 70.00 FEET;
THENCE S05°04'09"E A DISTANCE OF 901.64 FEET;
THENCE S35°43'53"W A DISTANCE OF 935.34 FEET;
THENCE S07°17'12"E A DISTANCE OF 747.30 FEET;
THENCE S15°43'06"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 206.39 FEET TO A POINT ON A LINE BEING 50.00 FEET NORTHERLY AND AT RIGHT ANGLES TO THE CENTERLINE OF THE MAIN TRACK OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN THAT CORRECTION SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 20040096015 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER;
THENCE ALONG SAID LINE THE FOLLOWING TWO (2) COURSES:
1. ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 28°25'46", A RADIUS OF 3769.83 FEET, A CHORD BEARING N53°37'19"W A DISTANCE OF 1851.42 FEET, AND AN ARC DISTANCE OF 1870.55 FEET;
2. THENCE N39°26'00"W NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 533.78 FEET;
THENCE N50°35'09"E A DISTANCE OF 174.24 FEET;
THENCE S39°24'51"E A DISTANCE OF 26.00 FEET;
THENCE N50°35'09"E A DISTANCE OF 50.00 FEET;
THENCE N39°24'51"W A DISTANCE OF 10.00 FEET;
THENCE N50°35'09"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 249.71 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 13°45'43", A RADIUS OF 905.00 FEET, A CHORD BEARING N43°42'18"E A DISTANCE OF 216.85 FEET, AND AN ARC DISTANCE OF 217.37 FEET;
THENCE N36°49'26"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 116.22 FEET;
THENCE S53°10'34"E A DISTANCE OF 10.00 FEET;
THENCE N36°49'26"E A DISTANCE OF 56.00 FEET;
THENCE N53°10'34"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 553.07 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 63°28'11", A RADIUS OF 172.82 FEET, A CHORD BEARING N21°05'13"W A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.44 FEET;
THENCE N10°38'53"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.99 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 49°51'49", A RADIUS OF 172.80 FEET, A CHORD BEARING N35°34'47"E A DISTANCE OF 145.68 FEET, AND AN ARC DISTANCE OF 150.38 FEET;
THENCE N62°11'35"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 412.82 FEET;
THENCE S68°55'15"E A DISTANCE OF 13.16 FEET;
THENCE N67°39'19"E A DISTANCE OF 53.04 FEET;
THENCE S20°04'42"E NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 307.04 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 74°55'18", A RADIUS OF 825.00 FEET, A CHORD BEARING S57°32'23"E A DISTANCE OF 1003.56 FEET, AND AN ARC DISTANCE OF 1078.79 FEET TO THE **POINT OF BEGINNING**

CONTAINING 99.766 ACRES, MORE OR LESS.

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING N89°09'31"E A DISTANCE OF 2639.50 FEET BETWEEN THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A 3 1/4" ALUMINUM CAP, 0.2' ABOVE SURFACE STAMPED LS 28345 AND THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2 1/2" ALUMINUM CAP DOWN 1.1' BELLOW SURFACE STAMPED LS 14803.

COMMENCING AT SAID WEST QUARTER CORNER OF SECTION 11;
THENCE N42°00'42"W A DISTANCE OF 1749.91 FEET TO THE SOUTHEASTERLY CORNER OF KINSTON METRO DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20200074652 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID CORNER BEING THE **POINT OF BEGINNING**
THENCE S36°49'26"W ALONG THE SOUTHEASTERLY LINE OF SAID RECEPTION NO. 20200074652 A DISTANCE OF 28.06 FEET;
THENCE N53°10'34"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 567.07 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 63°48'36", A RADIUS OF 200.00 FEET, A CHORD BEARING N21°16'07"W A DISTANCE OF 211.45 FEET AND AN ARC DISTANCE OF 222.79 FEET;
THENCE N10°38'21"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVE A DISTANCE OF 367.88 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 5°35'10", A RADIUS OF 400.00 FEET, A CHORD BEARING N13°25'37"E A DISTANCE OF 345.11 FEET AND AN ARC DISTANCE OF 355.16 FEET;
THENCE N62°14'12"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 378.19 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 02°45'56", A RADIUS OF 598.06 FEET, A CHORD BEARING S27°15'10"E A DISTANCE OF 43.20 FEET, AND AN ARC DISTANCE OF 43.29 FEET TO THE EASTERLY LINE OF SAID RECEPTION NO. 20200074652;
THENCE ALONG SAID EASTERLY LINE FOR THE FOLLOWING SEVEN (7) COURSES
1. S62°38'19"W A DISTANCE OF 53.04 FEET;
2. THENCE N89°55'15"W A DISTANCE OF 83.10 FEET;
3. THENCE S62°11'45"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 419.49 FEET;
4. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 49°51'40", A RADIUS OF 172.80 FEET, A CHORD BEARING S35°54'47"W A DISTANCE OF 145.68 FEET, AND AN ARC DISTANCE OF 150.38 FEET;
5. THENCE S10°38'57"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 463.88 FEET;
6. THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 63°20'11", A RADIUS OF 172.80 FEET, A CHORD BEARING S21°05'13"E A DISTANCE OF 181.80 FEET, AND AN ARC DISTANCE OF 191.04 FEET;
7. THENCE S52°10'34"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 553.37 FEET TO THE **POINT OF BEGINNING**

CONTAINING 7.134 ACRES, MORE OR LESS.

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

KINSTON METROPOLITAN DISTRICT NO. 4

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2 AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°09'13"W A DISTANCE OF 2639.50 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP, DOWN 1.1' BELOW SURFACE STAMPED: LS 14863 AND THE WEST QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP, 0.2' ABOVE SURFACE STAMPED: LS 38345.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 11;
THENCE N32°52'03"W A DISTANCE OF 1149.11 FEET TO THE **POINT OF BEGINNING**.
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 74°55'18", A RADIUS OF 825.00 FEET, A CHORD BEARING N57°32'23"W A DISTANCE OF 1003.56 FEET, AND AN ARC DISTANCE OF 1078.79 FEET;
THENCE N59°55'18"E NON-TANGENT WITH THE LAST DESCRIBED CURVE AND TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 374.54 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 57°44'26", A RADIUS OF 165.00 FEET, A CHORD BEARING N31°03'05"E A DISTANCE OF 159.33 FEET, AND AN ARC DISTANCE OF 166.28 FEET;
THENCE N02°10'52"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.16 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 35°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING N15°19'08"W A DISTANCE OF 99.23 FEET, AND AN ARC DISTANCE OF 100.79 FEET;
THENCE N32°49'08"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.90 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 32°52'35", A RADIUS OF 165.00 FEET, A CHORD BEARING N49°15'25"W A DISTANCE OF 93.38 FEET, AND AN ARC DISTANCE OF 94.68 FEET;
THENCE N65°41'43"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 65.20 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 30°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING N50°41'43"W A DISTANCE OF 85.41 FEET, AND AN ARC DISTANCE OF 86.39 FEET;
THENCE N35°41'43"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 141.98 FEET;
THENCE N56°48'45"E A DISTANCE OF 27.63 FEET;
THENCE N57°20'25"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 30.30 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 10°00'00", A RADIUS OF 800.00 FEET, A CHORD BEARING N62°20'25"E A DISTANCE OF 139.45 FEET, AND AN ARC DISTANCE OF 139.63 FEET;
THENCE N67°20'25"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 197.05 FEET;
THENCE N67°20'25"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 139.94 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°09'33", A RADIUS OF 200.00 FEET, A CHORD BEARING N62°15'38"E A DISTANCE OF 35.42 FEET, AND AN ARC DISTANCE OF 35.46 FEET;
THENCE N57°10'52"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 358.60 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 41°42'41", A RADIUS OF 825.00 FEET, A CHORD BEARING S57°45'34"E A DISTANCE OF 587.43 FEET, AND AN ARC DISTANCE OF 600.60 FEET;
THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 04°56'18" A RADIUS OF 825.00 FEET, A CHORD BEARING S81°04'33"E A DISTANCE OF 71.08 FEET, AND AN ARC DISTANCE OF 71.11 FEET;
THENCE S01°05'54"E NON-TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 428.17 FEET;
THENCE S19°38'52"W A DISTANCE OF 370.34 FEET;
THENCE S16°00'47"E A DISTANCE OF 271.03 FEET;
THENCE S05°04'09"E A DISTANCE OF 471.74 FEET;
THENCE S84°59'58"W A DISTANCE OF 70.00 FEET;
THENCE S05°04'09"E A DISTANCE OF 2.50 FEET;
THENCE S84°59'58"W A DISTANCE OF 511.37 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 44.373 ACRES, MORE OR LESS.

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.47 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;
THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE EASTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 2 AS RECORDED AT RECEPTION NO. 20200074852 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**.
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 55°48'44", A RADIUS OF 255.00 FEET, A CHORD BEARING N03°39'41"W A DISTANCE OF 238.69 FEET, AND AN ARC DISTANCE OF 248.40 FEET;
THENCE N31°34'03"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 158.67 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°40'53", A RADIUS OF 165.00 FEET, A CHORD BEARING N36°54'30"W A DISTANCE OF 30.72 FEET, AND AN ARC DISTANCE OF 30.76 FEET;
THENCE N42°14'56"W TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 174.17 FEET TO A POINT ON SAID EASTERLY LINE OF RECEPTION NO. 20200074852;
THENCE ALONG SAID EASTERLY LINE THE FOLLOWING SEVEN (7) COURSES:
1. ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°36'16", A RADIUS OF 165.00 FEET, A CHORD BEARING S56°23'35"E A DISTANCE OF 53.34 FEET, AND AN ARC DISTANCE OF 53.58 FEET;
2. THENCE S65°41'43"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 65.20 FEET;
3. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 32°52'35", A RADIUS OF 165.00 FEET, A CHORD BEARING S49°15'25"E A DISTANCE OF 93.38 FEET, AND AN ARC DISTANCE OF 94.68 FEET;
4. THENCE S32°49'08"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 116.90 FEET;
5. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 35°00'00", A RADIUS OF 165.00 FEET, A CHORD BEARING S15°19'08"E A DISTANCE OF 99.23 FEET, AND AN ARC DISTANCE OF 100.79 FEET;
6. THENCE S02°10'52"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.16 FEET;
7. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 29°59'16", A RADIUS OF 165.00 FEET, A CHORD BEARING S12°50'27"W A DISTANCE OF 85.37 FEET, AND AN ARC DISTANCE OF 86.35 FEET TO THE **POINT OF BEGINNING**

CONTAINING 0.425 ACRES, MORE OR LESS

Excepting the following legal description from the Fee Area Boundaries of District No. 4:

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, AS BEARING S89°08'09"W A DISTANCE OF 2639.47 FEET BETWEEN THE NORTH QUARTER CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED: LS 12374 AND THE NORTHWEST CORNER OF SAID SECTION 11 BEING MONUMENTED BY A FOUND 2" BRASS IN 6" CONCRETE PAD, 0.5' BELOW SURFACE, STAMPING ILLEGIBLE.

COMMENCING AT SAID NORTH QUARTER CORNER OF SECTION 11;
THENCE S51°02'58"W A DISTANCE OF 1421.11 FEET TO A POINT ON THE WESTERLY LINE OF KINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20220045884 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 55°48'44", A RADIUS OF 255.00 FEET, A CHORD BEARING S24°05'19"W A DISTANCE OF 238.69 FEET, AND AN ARC DISTANCE OF 248.40 FEET;
THENCE S31°59'19"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 147.58 FEET TO A POINT ON SAID WESTERLY LINE OF RECEPTION NO. 20220045884;
THENCE ALONG SAID WESTERLY LINE THE FOLLOWING TWO (2) COURSES:
1. N58°00'41"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 27.98 FEET;
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 31°41'41", A RADIUS OF 165.00 FEET, A CHORD BEARING N42°09'40"E A DISTANCE OF 90.13 FEET, AND AN ARC DISTANCE OF 91.25 FEET TO THE **POINT OF BEGINNING**

CONTAINING 0.124 ACRES, MORE OR LESS

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 2 AS BEARING S89°09'09"W A DISTANCE OF 2659.47 FEET BETWEEN THE SOUTH QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/2" ALUMINUM CAP IN CONCRETE PAD, 1.5' BELOW SURFACE, STAMPED "LS 12374" AND THE SOUTH-WEST CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 2" BRASS "X" IN CONCRETE PAD, 0.1' BELOW SURFACE, IN APPARENT AGREEMENT.

COMMENCING AT SAID SOUTH QUARTER CORNER OF SECTION 2;
THENCE N35°18'07"W A DISTANCE OF 842.35 FEET TO A POINT ON THE NORTHEASTERLY LINE OF WINSTON METROPOLITAN DISTRICT NO. 4 AS RECORDED AT RECEPTION NO. 20220074856 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID POINT BEING THE **POINT OF BEGINNING**
THENCE S46°21'51"W A DISTANCE OF 247.34 FEET;
THENCE N43°37'41"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 73.03 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 66°28'26", A RADIUS OF 57.00 FEET, A CHORD BEARING N76°41'46"W A DISTANCE OF 40.38 FEET, AND AN ARC DISTANCE OF 42.26 FEET;
THENCE S70°07'59"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 152.53 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 07°53'42", A RADIUS OF 1650.00 FEET, A CHORD BEARING S66°10'08"W A DISTANCE OF 227.24 FEET, AND AN ARC DISTANCE OF 227.42 FEET TO A POINT ON THE NORTHEASTERLY LINE OF SAID RESOLUTION NO. 20220074856;
THENCE ALONG SAID NORTHWESTERLY LINE THE FOLLOWING THREE (3) COURSES:
1. N53°20'24"E TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 25.37 FEET;
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°08'33", A RADIUS OF 200.00 FEET, A CHORD BEARING N48°16'08"E A DISTANCE OF 35.41 FEET, AND AN ARC DISTANCE OF 35.46 FEET;
3. THENCE N43°12'52"E TANGENT WITH THE LAST DESCRIBED CURVE AND NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 356.60 FEET TO A POINT ON SAID NORTHEASTERLY LINE OF RESOLUTION NO. 20220074856;
THENCE ALONG SAID NORTHEASTERLY LINE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 02°29'27", A RADIUS OF 825.00 FEET, A CHORD BEARING S39°08'26"E A DISTANCE OF 35.86 FEET, AND AN ARC DISTANCE OF 35.86 FEET TO THE **POINT OF BEGINNING**

CONTAINING 0.381 ACRES, MORE OR LESS.

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

KINSTON METROPOLITAN DISTRICT NO. 5

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°03'30"W A DISTANCE OF 2643.82 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" BRASS CAP FLUSH WITH THE GROUND, STAMPING ILLEGIBLE AND THE WEST QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP, DOWN 0.5 FEET IN A RANGE BOX, STAMPED: LS 14823.

BEGINNING AT SAID CENTER QUARTER CORNER OF SECTION 2;
THENCE S01°13'28"W ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2 A DISTANCE OF 2625.20 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 11;
THENCE S00°20'40"W ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 11, NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 118.79 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 70°11'40", A RADIUS OF 825.00 FEET, A CHORD BEARING N52°37'35"W A DISTANCE OF 948.69 FEET, AND AN ARC DISTANCE OF 1010.73 FEET;
THENCE N17°31'45"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 205.37 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 70°48'57", A RADIUS OF 825.00 FEET, A CHORD BEARING N52°56'14"W A DISTANCE OF 956.00 FEET, AND AN ARC DISTANCE OF 1019.68 FEET;
THENCE N88°20'42"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 343.87 FEET;
THENCE N01°13'28"E A DISTANCE OF 1353.93 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2;
THENCE N89°03'30"E ALONG SAID NORTH LINE A DISTANCE OF 1950.51 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 86.388 ACRES, MORE OR LESS.

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

KINSTON METROPOLITAN DISTRICT NO. 10:

PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 2, A PORTION OF THE NORTHWEST QUARTER OF SECTION 11, A PORTION OF THE NORTHEAST QUARTER OF SECTION 10, AND A PORTION OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE ASSUMED AND ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2, AS BEARING S89°03'30"W A DISTANCE OF 2643.82 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3 1/4" BRASS CAP FLUSH WITH THE GROUND, STAMPING ILLEGIBLE AND THE WEST QUARTER CORNER OF SAID SECTION 2 BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP, DOWN 0.5 FEET IN A RANGE BOX, STAMPED: LS 14823.

COMMENCING AT SAID CENTER QUARTER CORNER OF SECTION 2;
THENCE S89°03'30"W ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2 A DISTANCE OF 1950.51 FEET TO THE **POINT OF BEGINNING**;
THENCE S01°13'28"W TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 2255.04 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 57°01'18", A RADIUS OF 200.00 FEET, A CHORD BEARING S29°44'06"W A DISTANCE OF 190.93 FEET, AND AN ARC DISTANCE OF 199.04 FEET;
THENCE S58°14'45"W TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 709.21 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11;
THENCE S00°20'48"W ALONG SAID WEST LINE, TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 736.77 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 08°40'21", A RADIUS OF 1075.29 FEET, A CHORD BEARING S04°41'23"W A DISTANCE OF 162.61 FEET, AND AN ARC DISTANCE OF 162.76 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF CENTERRA PARKWAY AS DESCRIBED IN THAT GRANT OF EASEMENT RECORDED AT RECEPTION NO. 20080051573 IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER;
THENCE ALONG SAID EASTERLY RIGHT-OF-WAY OF CENTERRA PARKWAY THE FOLLOWING TWENTY-NINE (29) COURSES:
1. ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 06°04'25", A RADIUS OF 1181.50 FEET, A CHORD BEARING N00°28'58"E A DISTANCE OF 117.77 FEET, AND AN ARC DISTANCE OF 117.83 FEET;
2. THENCE N02°51'25"E NON-TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 10.12 FEET;
3. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 00°21'37", A RADIUS OF 7981.50 FEET, A CHORD BEARING N02°56'41"W A DISTANCE OF 50.17 FEET, AND AN ARC DISTANCE OF 50.17 FEET;
4. THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 09°40'04", A RADIUS OF 1117.07 FEET, A CHORD BEARING N07°35'55"W A DISTANCE OF 188.26 FEET, AND AN ARC DISTANCE OF 188.49 FEET;
5. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 05°27'10", A RADIUS OF 533.50 FEET, A CHORD BEARING N15°09'32"W A DISTANCE OF 50.75 FEET, AND AN ARC DISTANCE OF 50.77 FEET;
6. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 00°12'05", A RADIUS OF 1124.50 FEET, A CHORD BEARING N17°59'09"W A DISTANCE OF 3.95 FEET, AND AN ARC DISTANCE OF 3.95 FEET;
7. THENCE N18°05'12"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 140.61 FEET;
8. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°32'34", A RADIUS OF 283.50 FEET, A CHORD BEARING N07°18'55"W A DISTANCE OF 105.97 FEET, AND AN ARC DISTANCE OF 106.59 FEET;

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9. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°27'26", A RADIUS OF 8.50 FEET, A CHORD BEARING N37°41'05"E A DISTANCE OF 9.56 FEET, AND AN ARC DISTANCE OF 10.16 FEET;
10. THENCE N71°54'48"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 68.77 FEET;
11. THENCE N18°05'12"W NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 101.00 FEET;
12. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°41'02", A RADIUS OF 283.50 FEET, A CHORD BEARING S82°45'19"W A DISTANCE OF 106.65 FEET, AND AN ARC DISTANCE OF 107.29 FEET;
13. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°18'58", A RADIUS OF 7.50 FEET, A CHORD BEARING N52°14'41"W A DISTANCE OF 8.42 FEET, AND AN ARC DISTANCE OF 8.94 FEET;
14. THENCE N18°05'12"W TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 1116.62 FEET;
15. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 33°13'56", A RADIUS OF 1944.50 FEET, A CHORD BEARING N01°28'13"W A DISTANCE OF 1112.09 FEET, AND AN ARC DISTANCE OF 1127.83 FEET;
16. THENCE N21°03'15"E NON-TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 9.96 FEET;
17. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 06°09'07", A RADIUS OF 436.50 FEET, A CHORD BEARING N18°32'04"E A DISTANCE OF 46.85 FEET, AND AN ARC DISTANCE OF 46.87 FEET;
18. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 01°52'38", A RADIUS OF 3128.55 FEET, A CHORD BEARING N22°32'57"E A DISTANCE OF 102.50 FEET, AND AN ARC DISTANCE OF 102.50 FEET;
19. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 04°47'57", A RADIUS OF 598.50 FEET, A CHORD BEARING N21°05'17"E A DISTANCE OF 50.12 FEET, AND AN ARC DISTANCE OF 50.13 FEET;
20. THENCE N18°41'19"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 134.64 FEET,
21. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°32'34", A RADIUS OF 283.50 FEET, A CHORD BEARING N29°27'36"E A DISTANCE OF 105.97 FEET, AND AN ARC DISTANCE OF 106.59 FEET;
22. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°27'26", A RADIUS OF 8.50 FEET, A CHORD BEARING N74°27'36"E A DISTANCE OF 9.56 FEET, AND AN ARC DISTANCE OF 10.16 FEET;
23. THENCE S71°18'41"E TANGENT WITH THE LAST DESCRIBED CURVE A DISTANCE OF 68.77 FEET;
24. THENCE N18°41'19"E NON-TANGENT WITH THE FOLLOWING DESCRIBED CURVE A DISTANCE OF 101.00 FEET;
25. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21°32'34", A RADIUS OF 283.50 FEET, A CHORD BEARING N60°32'24"W A DISTANCE OF 105.97 FEET, AND AN ARC DISTANCE OF 106.59 FEET;
26. THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 68°27'26", A RADIUS OF 8.50 FEET, A CHORD BEARING N15°32'24"W A DISTANCE OF 9.56 FEET, AND AN ARC DISTANCE OF 10.16 FEET;
27. THENCE N18°41'19"E TANGENT WITH THE LAST AND FOLLOWING DESCRIBED CURVES A DISTANCE OF 151.85 FEET;
28. THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 17°33'42", A RADIUS OF 2484.50 FEET, A CHORD BEARING N09°54'28"E A DISTANCE OF 758.54 FEET, AND AN ARC DISTANCE OF 761.52 FEET;
29. THENCE N01°07'37"E A DISTANCE OF 245.18 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 2;
THENCE N89°03'30"E ALONG SAID NORTH LINE A DISTANCE OF 651.82 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 51.363 ACRES, MORE OR LESS.

RECEPTION #20250018460, 4/30/2025 1:10:14 PM, 15 of 15, $83.00 Electronically Recorded
Tina Harris, Clerk & Recorder, Larimer County, CO

Docusign Envelope ID: 58F5C9BA-BCF1-4212-9C77-C408BE488E12

EXHIBIT B

DISTRICT FEE SCHEDULE
(Effective July 11, 2024)
(To be updated on a periodic basis)

District No. 1, 2, 3, 4, 5, and 10			
Classification	**Fee Type**	**Amount**	**Time of Collection**
Commercial	**Operations and Maintenance Fee**	$ 250.00	Payable in quarterly installments
Rentals	**Operations and Maintenance Fee**	$ 250.00	Payable in quarterly installments
Paired Homes	**Operations and Maintenance Fee**	$ 250.00	Payable in quarterly installments
Single Family Clusters	**Operations and Maintenance Fee**	$ 250.00	Payable in quarterly installments
Single Family	**Operations and Maintenance Fee**	$ 250.00	Payable in quarterly installments
All types	**Non-Sufficient Funds Fee**	$ 25.00	Each time per check returned

EXHIBIT B

2026 ADOPTED BUDGETS
FOR
KINSTON METROPOLITAN DISTRICTS NOS. 1-10

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 1

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of the Kinston Metropolitan District No. 1, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 1 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $0.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $14.00.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

370 County Tax Entity Code

DOLA LGID/SID 67263

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 1, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 1 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 14 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 14 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000	**mills**	$ 0.00

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: [signature]

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach

Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 1)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Audited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Operating Advances	$ 166,356	$ 358,963	290,406	$ 480,908
Service Fees District #2 (Taxes)	121,425	202,613	202,668	208,339
Service Fees District #3 (Taxes	14	11	13	21
Service Fees District #4 (Taxes)	154	23	1,940	22
Service Fees District #5 (Taxes)	2,046	29,832	29,832	16,749
Service Fees District #9 (Taxes)	13	13	13	1,579
Service Fees District #10 (Taxes)	581	440	3,713	1,041
O&M Fee Revenue	59,539	82,750	82,750	104,250
Legal - Collections	-	-	3,500	20,000
Other Income	14,315	3,000	21,799	3,000
Total Revenues	**$ 364,443**	**$ 677,645**	**$ 636,634**	**$ 835,909**
Expenditures				
Operations and Maintenance				
Landscaping	$ -	$ -	$ -	$ 153,000
Hardscapes	-	-	-	12,500
Storm Water Facilities	263	4,500	12,500	7,500
Amenities	2,101	12,500	2,000	20,000
Repairs and Maintenance	-	5,000	2,500	83,000
HOA Maintenance	26,926	168,900	190,000	50,623
Utilities	88,032	85,000	95,000	115,000
Facilities Management	14,290	20,150	20,150	34,178
Administration:				
Accounting and Finance	87,048	84,010	86,000	89,838
Audit	14,700	17,000	17,000	18,000
District Management	71,589	94,085	80,370	94,085
Director Fees	7,600	14,000	14,000	7,800
Election	465	15,000	9,987	-
Engineering and Other Professional Svcs	-	15,000	5,000	15,000
Insurance	25,573	30,000	28,408	30,700
Legal	50,152	80,000	42,841	53,000
Legal - Collections	-	3,000	15,400	20,000
Office, Dues, Newsletters & Other	8,238	7,500	10,669	9,960
Website Hosting	660	2,000	1,464	1,725
Contingency	-	20,000	-	20,000
Total Expenditures	**$ 397,634**	**$ 677,645**	**$ 633,288**	**$ 835,909**
Revenues Over/(Under) Expenditures	**$ (33,191)**	**$ -**	**$ 3,346**	**$ -**
Beginning Fund Balance	**$ 44,258**	**$ 14,413**	**$ 11,067**	**$ 14,413**
Ending Fund Balance	**$ 11,067**	**$ 14,413**	**$ 14,413**	**$ 14,413**
Components of Ending Fund Balance				
TABOR Reserve (3% of Revenue)	$ 10,932	$ 14,413	$ 14,413	$ 14,413
Unreserved	135	-	-	-
Total	**$ 11,067**	**$ 14,413**	**$ 14,413**	**$ 14,413**
Mill Levy				
Operating	0.000	0.000	0.000	0.000
Total Mill Levy	**0.000**	**0.000**	**0.000**	**0.000**
Assessed Value	**$ 13**	**$ 13**	**$ 13**	**$ 14**
Property Tax Revenue				
Operating	-	-	-	-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**	**$ -**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CAPITAL PROJECTS FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Audited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Capital Advances - LDA	$ 407,569	$ 19,538,460	$ 6,288,534	$30,795,498
Capital Advances - Developer	2,991,232	409,308	2,000,000	25,000,000
Transfer from District No. 5	-	-	14,742,584	-
Total Revenues	**$ 3,398,802**	**$ 19,947,768**	**$ 23,031,118**	**$ 55,795,498**
Expenditures				
District Management	$ 21,244	$ 25,000	$ 20,000	$ 25,000
District Planning/Engineering Mgmt	10,690	25,000	7,000	25,000
District Engineering	28,322	85,000	77,057	85,000
Residential - Ph 1 (ME 10th and ME 11th)	284,544	62,615	100,000	-
Millennium East 14th	1,246,429	434,000	743,541	45,000
Welcome Center Park	1,000	15,000	-	-
Millennium East 13th	33,590	100,000	80,589	-
Millennium East 15th	503,605	270,000	216,376	50,000
Millennium East 16th - Intracts	555,890	67,803	644,866	50,000
Millennium East 17th	143,369	6,500,000	399,636	12,930,331
Millennium East 18th	1,179	510,512	495	300,000
Millennium East 19th	117,518	9,160,000	3,500,000	6,775,140
Millennium East 20th	-	713,000	761,778	19,078,360
Kinston Millenium East 15th Ph 2	18,693	84,343	80,000	15,000
Kinston Millenium East 16th Ph 2	24,235	1,698,802	1,150,088	170,000
Kinston Millenium East 19th Ph 2	-	-	-	2,228,593
Welcome Center Park Phase 2	-	50,000	-	-
Kinston Offsite Drainage	61,094	46,693	1,777	-
Track Swale Establishment	-	100,000	-	100,000
Amenity Center	-	-	376,322	13,918,074
Permits, Fees & Other	-	-	9,205	-
Cost Sharing Agreement Repayment	-	-	1,093,021	-
Developer Advance Repayment	-	-	13,769,367	-
Total Capital Expenditures	**$ 3,051,401**	**$ 19,947,768**	**$ 23,031,118**	**$ 55,795,498**
Revenues over/(under) Expenditures	**$ 347,401**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ 78,074**	**$ -**	**$ 425,475**	**$ 425,475**
Ending Fund Balance	**$ 425,475**	**$ -**	**$ 425,475**	**$ 425,475**

KINSTON METROPOLITAN DISTRICT NO. 1
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts Nos. 2 through 10, ("Finance Districts"), this "Service District" was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Developer Advances

Developer advances are one of the primary sources of revenues for the General Fund.

Operations and Maintenance Fees

Operations and Maintenance Fees are a source of revenue for the General Fund.

Transfers from Kinston District Nos. 2, 3, 4, 5, 9 & 10

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District No. 2, Kinston District No. 3, Kinston District No. 4, Kinston District No. 5, Kinston District No. 9 and Kinston Metropolitan District No. 10 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the District.

KINSTON METROPOLITAN DISTRICT NO. 1
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues.

Capital Outlay

The District anticipates infrastructure improvements during 2026.

Debt and Leases

The District has developer debt on advances for operations and capital improvements. Repayment to the developer is made as funds are available each year.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending for 2026, as defined under TABOR.

370 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67263/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 13
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 14
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 14
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 50
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

370 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 14
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 14
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 2

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of the Kinston Metropolitan District No. 2, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Brett Bakersky, Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, Sam Voelz, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 2 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $1,028,342.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $11,833,216.00.

A. Levy for the Debt Service Fund. That for the purposes of meeting all debt service expense of the District during the 2026 budget year, there is hereby levied a tax of 69.974 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 16.929 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 86.903 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

371 County Tax Entity Code

DOLA LGID/SID 67264

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 2, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 2 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 12,520,819 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 11,833,216 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]	69.974	mills	$ 828,017.46
4. Contractual Obligations[K]	16.929	mills	$ 200,324.51
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	86.903	**mills**	$ 1,028,341.97

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: [signature]

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1.	Purpose of Issue:	Repayment of District No. 5 Limited Tax General Obligation Bonds
	Series:	2025A and 2025B
	Date of Issue:	10/07/2025
	Coupon Rate:	Various (5.000% to 8.250%)
	Maturity Date:	12/15/2055
	Levy:	69.974
	Revenue:	$828,017.46
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS[K]:

3.	Purpose of Contract:	To fund operations and maintenance for Kinston Metropollitan Districts
	Title:	Amended and Restated Intergovernmental Agreement Concerning District Operations
	Date:	11/19/2020
	Principal Amount:	
	Maturity Date:	
	Levy:	16.929
	Revenue:	$200,324.51
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Bakersky, Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach

Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 2)

I, Brett Bakersky, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 2, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Brett Bakersky
Brett Bakersky (Jan 13, 2026 10:53:28 MST)

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 594,066	$ 1,000,077	$ 1,000,077	$ 1,028,342
Specific Ownership Taxes	40,306	60,005	60,005	61,701
Interest & Other	856	10,000	308	10,000
Total Revenues	**$ 635,228**	**$ 1,070,082**	**$ 1,060,389**	**$ 1,100,043**
Payment for Services to No. 1 - O&M	$ 121,425	$ 202,613	$ 202,668	$ 208,339
Payment for Services to No. 5 - Debt	501,904	837,467	837,719	861,136
Treasurer Fees	11,899	20,002	20,002	20,567
Contingency	-	10,000	-	10,000
Total Operating Expenditures	**$ 635,228**	**$ 1,070,082**	**$ 1,060,389**	**$ 1,100,043**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	16.861	17.034	17.034	16.929
Debt Service	69.694	70.408	70.408	69.974
Total Mill Levy	**86.555**	**87.442**	**87.442**	**86.903**
Assessed Value	**$ 6,888,003**	**$ 11,437,028**	**$ 11,437,028**	**$ 11,833,216**
Property Tax Revenue				
Operating	116,139	194,818	194,818	200,325
Debt Service	480,052	805,258	805,258	828,017
Total Property Tax Revenue	**$ 596,191**	**$ 1,000,077**	**$ 1,000,077**	**$ 1,028,342**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 2
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 3 through 10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 2
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Debt

The District Coordinating Services Agreement stipulates the District will own, operate and maintain all public improvements within the Districts. The Districts will pay all costs of such improvements through the pledge of ad valorem property taxes and transferring the net tax revenues to District No. 5 to pay debt service obligations.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

371 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67264/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 11,437,028
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 12,520,819
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 687,603
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 11,833,216
5.	NEW CONSTRUCTION: *	5.	$ 2,256,962
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 1,619.62

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 165,546,000
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 31,986,700
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

371 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 12,520,819
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 687,603
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 11,833,216
4.	NEW CONSTRUCTION:	4.	$ 2,256,962
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 1,619.62
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 3

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Kinston Metropolitan District No. 3, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 3 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 3 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $103.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $1,247.00.

A. Levy for the Debt Service Fund. That for the purposes of meeting all debt service expense of the District during the 2026 budget year, there is hereby levied a tax of 66.406 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 16.066 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 82.472 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

372 County Tax Entity Code

DOLA LGID/SID 67265

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 3, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 3 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 3,444 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 1,247 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]	66.406	mills	$ 82.81
4. Contractual Obligations[K]	16.066	mills	$ 20.03
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	82.472	**mills**	$ 102.84

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: [signature]

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1.	Purpose of Issue:	Repayment of District No. 5 Limited Tax General Obligation Bonds
	Series:	2025A and 2025B
	Date of Issue:	10/07/2025
	Coupon Rate:	Various (5.000% to 8.250%)
	Maturity Date:	12/15/2055
	Levy:	66.406
	Revenue:	$82.81
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS[K]:

3.	Purpose of Contract:	To fund operations and maintenance for Kinston Metropollitan Districts
	Title:	Amended and Restated Intergovernmental Agreement Concerning District Operations
	Date:	11/19/2020
	Principal Amount:	
	Maturity Date:	
	Levy:	16.066
	Revenue:	$20.03
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 3)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 3, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	2025	2025	2026
	Unaudited	Adopted	Projected	Adopted
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 53	$ 53	$ 54	$ 103
Specific Ownership Taxes	18	3	13	6
Interest & Other	-	100	-	100
Total Revenues	**$ 71**	**$ 156**	**$ 67**	**$ 209**
Expenditures				
Payment for Services to No. 1 - O&M	$ 14	$ 11	$ 13	$ 21
Payment for Services to No. 5 - Debt	56	44	53	86
Treasurer Fees	1	1	1	2
Contingency	-	100	-	100
Total Operating Expenditures	**$ 71**	**$ 156**	**$ 67**	**$ 209**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	16.408	16.406	16.406	16.066
Debt Service	67.821	67.814	67.814	66.406
Total Mill Levy	**84.229**	**84.220**	**84.220**	**82.472**
Assessed Value	**$ 627**	**$ 630**	**$ 630**	**$ 1,247**
Property Tax Revenue				
Operating	10	10	10	20
Debt Service	43	43	43	83
Total Property Tax Revenue	**$ 53**	**$ 53**	**$ 53**	**$ 103**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 3
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and No. 2 and Nos. 4-10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 3
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Debt

The District Coordinating Services Agreement stipulates the District will own, operate and maintain all public improvements within the Districts. The Districts will pay all costs of such improvements through the pledge of ad valorem property taxes and transferring the net tax revenues to District No. 5 to pay debt service obligations.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

372 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67265/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 3

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 630
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 3,444
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 2,197
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 1,247
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 12,520
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

372 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 3,444
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 2,197
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 1,247
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 4

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Kinston Metropolitan District No. 4, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 4, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 4 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 4 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $109.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $1,322.00.

A. Levy for the Debt Service Fund. That for the purposes of meeting all debt service expense of the District during the 2026 budget year, there is hereby levied a tax of 66.275 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 16.034 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 82.309 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

373 County Tax Entity Code

DOLA LGID/SID 67266

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 4, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 4 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 1,427 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 1,322 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]	66.275	mills	$ 87.62
4. Contractual Obligations[K]	16.034	mills	$ 21.20
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	82.309	**mills**	$ 108.82

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: [signature]

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1.	Purpose of Issue:	Repayment of District No. 5 Limited Tax General Obligation Bonds
	Series:	2025A and 2025B
	Date of Issue:	10/07/2025
	Coupon Rate:	Various (5.000% to 8.250%)
	Maturity Date:	12/15/2055
	Levy:	66.275
	Revenue:	$87.62
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS[K]:

3.	Purpose of Contract:	To fund operations and maintenance for Kinston Metropollitan Districts
	Title:	Amended and Restated Intergovernmental Agreement Concerning District Operations
	Date:	11/19/2020
	Principal Amount:	
	Maturity Date:	
	Levy:	16.034
	Revenue:	$21.20
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 4.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 4)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 4, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 114	$ 114	$ 114	$ 109
Specific Ownership Taxes	679	7	9,850	7
Interest & Other	-	100	-	100
Total Revenues	**$ 793**	**$ 221**	**$ 9,963**	**$ 216**
Expenditures				
Payment for Services to No. 1 - O&M	$ 691	$ 23	$ 1,940	$ 22
Payment for Services to No. 5 - Debt	100	96	8,021	92
Treasurer Fees	2	2	2	2
Contingency	-	100	-	100
Total Operating Expenditures	**$ 793**	**$ 221**	**$ 9,963**	**$ 216**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	16.450	16.450	16.450	16.034
Debt Service	67.995	67.995	67.995	66.275
Total Mill Levy	**84.445**	**84.445**	**84.445**	**82.309**
Assessed Value	**$ 1,347**	**$ 1,347**	**$ 1,347**	**$ 1,322**
Property Tax Revenue				
Operating	22	22	22	21
Debt Service	92	92	92	88
Total Property Tax Revenue	**$ 114**	**$ 114**	**$ 114**	**$ 109**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 4
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2-3 and Nos. 5-10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide funding for services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 4
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Debt

The District Coordinating Services Agreement stipulates the District will own, operate and maintain all public improvements within the Districts. The Districts will pay all costs of such improvements through the pledge of ad valorem property taxes and transferring the net tax revenues to District No. 5 to pay debt service obligations.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

373 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67266/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 4

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 1,347
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 1,427
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 105
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 1,322
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 5,260
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

373 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 1,427
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 105
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 1,322
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 5

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 5)

The Board of Directors of the Kinston Metropolitan District No. 5, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 5, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 5 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 5 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 5 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $87,732.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $998,044.00.

A. Levy for the Debt Service Fund. That for the purposes of meeting all debt service expense of the District during the 2026 budget year, there is hereby levied a tax of 70.780 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 17.124 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 87.904 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

374 County Tax Entity Code DOLA LGID/SID 67267

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 5, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 5 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 998,044 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 998,044 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]	70.780	mills	$ 70,641.55
4. Contractual Obligations[K]	17.124	mills	$ 17,090.51
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	87.904	**mills**	$ 87,732.06

Contact person: (print) Brendan Campbell Daytime phone: ( ) (970)-669-3611

Signed: Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1.	Purpose of Issue:	Repayment of District No. 5 Limited Tax General Obligation Bonds
	Series:	2025A and 2025B
	Date of Issue:	10/07/2025
	Coupon Rate:	Various (5.000% to 8.250%)
	Maturity Date:	12/15/2055
	Levy:	70.780
	Revenue:	$70,641.55
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS[K]:

3.	Purpose of Contract:	To fund operations and maintenance for Kinston Metropollitan Districts
	Title:	Amended and Restated Intergovernmental Agreement Concerning District Operations
	Date:	11/19/2020
	Principal Amount:	
	Maturity Date:	
	Levy:	17.124
	Revenue:	$17,090.51
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 5.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 5)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 5, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 5

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 5				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Audited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 2,088	$ 30,441	$ 30,441	$ 17,091
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	100	-	100
Total Revenues	**$ 2,088**	**30,541**	**$ 30,441**	**$ 17,191**
Expenditures				
Payment for Services to No. 1 - O&M	$ 2,046	$ 29,832	$ 29,832	$ 16,749
Treasurer Fees	42	609	609	342
Contingency	-	100	-	100
Total Operating Expenditures	**$ 2,088**	**$ 30,541**	**$ 30,441**	**$ 17,191**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	15.601	15.592	15.592	17.124
Debt Service	64.486	64.447	64.447	70.780
Total Mill Levy	**80.087**	**80.039**	**80.039**	**87.904**
Assessed Value	**$ 133,835**	**$ 1,952,323**	**$ 1,952,323**	**$ 998,044**
Property Tax Revenue				
Operating	2,088	30,441	30,441	17,091
Debt Service	8,630	125,821	125,821	70,642
Total Property Tax Revenue	**$ 10,718**	**$ 156,262**	**$ 156,262**	**$ 87,732**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 5				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Audited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 8,630	$ 125,821	$ 125,821	$ 70,642
Specific Ownership Taxes	-	-	-	-
Service Fees District #2 (Taxes)	501,904	837,467	837,719	861,136
Service Fees District #3 (Taxes	56	44	53	86
Service Fees District #4 (Taxes)	637	96	8,021	92
Service Fees, District 10 (Taxes)	697	528	4,457	1,249
Bond Proceeds	-	-	52,430,000	-
Interest & Other Income	63,794	48,000	88,464	220,000
Total Revenues	**$ 575,718**	**$ 1,011,956**	**$ 53,494,536**	**$ 1,153,205**
Expenditures				
Bond Refunding - Series 2020A and 2020B	$ -	$ -	$ 29,797,592	$ -
2020A Bond Interest	625,500	625,500	312,750	
2025A Bond Interest	-	-	358,418	2,389,450
2025A Bond Premium	-	-	596,360	-
Cost of Issuance	-	-	1,309,718	-
Transfer to the Capital Fund	-	-	14,742,584	-
Trustee Fees	7,000	7,000	7,000	7,000
Treasurer's Fees	172	2,516	2,516	1,413
Contingency	-	5,000	-	5,000
Total Expenditures	**$ 632,672**	**$ 640,016**	**$ 47,126,938**	**$ 2,402,863**
Rev Over/(Under) Exp after Other	**$ (56,954)**	**$ 371,940**	**$ 6,367,598**	**$ (1,249,658)**
Beginning Fund Balance	**$ 1,199,799**	**$ 1,139,936**	**$ 1,142,845**	**$ 7,510,443**
Ending Fund Balance	**$ 1,142,845**	**$ 1,511,876**	**$ 7,510,443**	**$ 6,260,785**
Components of Ending Fund Balance				
2020A Reserve Requirement ($1,118,976)	$ 1,118,976	$ 1,111,997	$ -	$ -
2025A Capitalized Interest	-	-	3,485,363	2,088,927
2025A Reserve Requirement ($3,627,500)	-	-	3,624,825	3,624,825
Surplus Fund	23,869	9,132	400,255	547,033
Total	**$ 1,142,845**	**$ 1,121,129**	**$ 7,510,443**	**$ 6,260,785**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 5
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2-4 and Nos. 6-10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide funding for services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 5
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Debt and Leases

The District has outstanding the following bond issues:

On November 19, 2020, the District issued $12,400,000 of Limited Tax General Obligation Bonds Series 2020A (the 2020A Bonds) and $11,500,000 of Subordinate Limited Tax General Obligation Bonds Series 2020B (the 2020B Bonds). The bonds were refunded on October 7, 2025, with the issuance of the Series 2025 Limited Tax General Obligation Refunding and Improvement Bonds Series 2025A and Series 2025B.

On October 7, 2025, the District issued $42,430,000 of Limited Tax General Obligation Bonds Series 2025A (the 2025A Bonds) and $10,000,000 of Subordinate Limited Tax General Obligation Bonds Series 2025B (the 2025B Bonds). The 2025A Bonds were issued with an interest rate of 5.000% to 5.750% per annum. Interest is payable semi-annually on June 1 and December 1, commencing on June 1, 2026. Any unpaid interest compounds semi-annually thereafter. The 2025A Bonds mature on December 1, 2055. If any principal or interest remains unpaid on that date, the 2025A bonds are discharged.

Principal is payable each December 1 from the available pledged revenues, if any. The failure to pay principal of or interest on the 2025A Bonds when due shall not constitute an event of default or result in the acceleration of the 2025A Bonds.

Debt and Leases (continued)

The 2025A Bonds are secured and payable from the Senior Pledged Revenues, consisting generally of (i) all Senior Property Tax Revenues, (ii) all Senior Specific Ownership Tax Revenues, and (iii) any other legally available moneys which the District determines in its absolute discretion. The District along with Kinston Metropolitan District No. 1 and Kinston Metropolitan Districts Nos. 2, 3, 4, and 10 have each covenanted to levy the Senior Required Mill Levy, consisting of ad valorem property taxes. The mill levy is capped at 62 mills, subject to adjustment as provided in the Senior Pledge Agreement among the District and Districts Nos. 2, 3, 4, and 10. The mill levy to be imposed by District No. 10 for the repayment of the 2025A Bonds is capped at 62 mills less the mill levy imposed by Centerra Metropolitan District Nos. 2 and 4. Failure to make any payment does not result in the acceleration of the all principal on the debt. The proceeds of the 2025A Bonds were used to: (i) finance public improvements related to the development, (ii) fund capitalized interest on the 2025A Bonds, (iii) fund the Senior Reserve Fund, and (iv) pay the costs of issuance of the 2025A and 2025B Bonds. The 2025A Bonds are also secured by capitalized interest in the amount of $3,485,363, the Senior Reserve Fund in the amount of $3,624,825. None of these accounts are available to the holders of the Tax-Exempt Subordinated General Obligation Bonds Series 2025B.

The 2025A Bonds cannot be prepaid prior to December 1, 2030. From December 1, 2030 to November 30, 2031 bonds can be prepaid at a redemption premium of 3%. From December 1, 2031 to November 30, 2032 bonds can be prepaid at a redemption premium of 2%. From December 1, 2032 to November 30, 2033 bonds can be prepaid at a redemption premium of 1%. After December 1, 2033 bonds can be redeemed without redemption premium.

The 2025A Bonds, maturing on December 1, 2035 are subject to mandatory sinking fund redemption on December 1, 2031 and on each December 1, thereafter. The 2025A Senior Bonds maturing on December 1, 2045 are subject to a mandatory sinking fund redemption on December 1, 2036 and each December 1, thereafter. The 2025A Senior Bonds maturing on December 1, 2055 are subject to a mandatory sinking fund redemption on December 1, 2046 and each December 1, thereafter.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

Debt Service Reserve

The District is required to maintain a debt service reserve of $3,624,825 in accordance with the Series 2025A bond issuance. This reserve has been established.

DEBT SERVICE REQUIREMENTS AND ESTIMATED PAYMENTS ON THE BONDS

Set forth in the following chart are the debt service requirements for the 2025A Senior Bonds (as set forth in the 2025A Senior Indenture) and the forecasted payments of the 2025B Subordinate Bonds (based upon the Base Case of the Financial Forecast). There is no assurance that the principal of or interest on either series of the Bonds will be paid as shown in this chart.

2025A Senior Bonds Debt Service Requirements and 2025B Subordinate Bonds Estimated Payments

	2025A Senior Bonds[1]			2025B Subordinate Bonds[2]			
Year	Principal[3]	Interest	Total	Estimated Principal	Estimated Interest	Estimated Total	ESTIMATED TOTAL
2025	$ --	$ 358,418	$ 358,418	$ --	$ --	$ --	$ 358,418
2026	--	2,389,450	2,389,450	--	--	--	2,389,450
2027	--	2,389,450	2,389,450	--	--	--	2,389,450
2028	--	2,389,450	2,389,450	--	--	--	2,389,450
2029	--	2,389,450	2,389,450	--	--	--	2,389,450
2030	--	2,389,450	2,389,450	--	991,049	991,049	3,380,499
2031	315,000	2,389,450	2,704,450	--	1,828,030	1,828,030	4,532,480
2032	520,000	2,373,700	2,893,700	--	1,953,273	1,953,273	4,846,973
2033	590,000	2,347,700	2,937,700	--	1,981,729	1,981,729	4,919,429
2034	675,000	2,318,200	2,993,200	--	2,021,303	2,021,303	5,014,503
2035	710,000	2,284,450	2,994,450	552,000	1,467,360	2,019,360	5,013,810
2036	800,000	2,248,950	3,048,950	1,283,000	779,460	2,062,460	5,111,410
2037	845,000	2,204,950	3,049,950	1,388,000	673,613	2,061,613	5,111,563
2038	950,000	2,158,476	3,108,476	1,543,000	559,103	2,102,103	5,210,579
2039	1,000,000	2,106,226	3,106,226	1,672,000	431,805	2,103,805	5,210,031
2040	1,115,000	2,051,226	3,166,226	1,852,000	293,865	2,145,865	5,312,091
2041	1,180,000	1,989,900	3,169,900	1,710,000	141,075	1,851,075	5,020,975
2042	1,305,000	1,925,000	3,230,000	--	--	--	3,230,000
2043	1,375,000	1,853,226	3,228,226	--	--	--	3,228,226
2044	1,515,000	1,777,600	3,292,600	--	--	--	3,292,600
2045	1,595,000	1,694,276	3,289,276	--	--	--	3,289,276
2046	1,750,000	1,606,550	3,356,550	--	--	--	3,356,550
2047	1,850,000	1,505,926	3,355,926	--	--	--	3,355,926
2048	2,020,000	1,399,550	3,419,550	--	--	--	3,419,550
2049	2,135,000	1,283,400	3,418,400	--	--	--	3,418,400
2050	2,325,000	1,160,638	3,485,638	--	--	--	3,485,638
2051	2,460,000	1,026,950	3,486,950	--	--	--	3,486,950
2052	2,670,000	885,500	3,555,500	--	--	--	3,555,500
2053	2,820,000	731,976	3,551,976	--	--	--	3,551,976
2054	3,055,000	569,826	3,624,826	--	--	--	3,624,826
2055	6,855,000	394,162	7,249,162	--	--	--	7,249,162
TOTAL[4]	$42,430,0000	$54,593,468	$97,023,468	$10,000,000	$13,121,663	$23,121,663	$120,145,131

(notes appear on the following page)

374 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67267/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 5

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 1,952,323
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 998,044
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 998,044
5.	NEW CONSTRUCTION: *	5.	$ 689,184
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 15,584,890
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 11,026,400
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 820

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

374 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 998,044
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 998,044
4.	NEW CONSTRUCTION:	4.	$ 689,184
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 6

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 6)

The Board of Directors of the Kinston Metropolitan District No. 6, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 6, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 6 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 6 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 6 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $0.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $14.00.

A. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 25.892 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 25.892 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

375 County Tax Entity Code

DOLA LGID/SID 67268

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 6 (taxing entity)[A],

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 6 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 14 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 14 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]	25.892	mills	$ 0.36
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.892	**mills**	$ 0.36

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: To fund operations and maintenance for Kinston Metropollitan Districts
   Title: Amended and Restated Intergovernmental Agreement Concerning District Operations
   Date: 11/19/2020
   Principal Amount: _____
   Maturity Date: _____
   Levy: 25.892
   Revenue: $0.36

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 6.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 6)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 6, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 6

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 6				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ -	$ -	$ -	$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	100	-	100
Total Revenues	**$ -**	**$ 100**	**$ -**	**$ 100**
Expenditures				
Payment for Services to No. 1 - O&M	$ -	$ -	$ -	$ -
Treasurer Fees	-	-	-	-
Contingency	-	100	-	100
Total Operating Expenditures	**$ -**	**$ 100**	**$ -**	**$ 100**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	27.884	27.884	27.884	25.892
Debt Service	0.000	0.000	0.000	0.000
Total Mill Levy	**27.884**	**27.884**	**27.884**	**25.892**
Assessed Value	**$ 13**	**$ 13**	**$ 13**	**$ 14**
Property Tax Revenue				
Operating	-	-	-	-
Debt Service	-	-	-	-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**	**$ -**

KINSTON METROPOLITAN DISTRICT NO. 6
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 6 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2-5 and Nos. 7-10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide funding for services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 6
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

375 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67268/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 6

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 13
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 14
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 14
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 50
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

375 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 14
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 14
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 7

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 7)

The Board of Directors of the Kinston Metropolitan District No. 7, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 7, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 7 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 7 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 7 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $0.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $14.00.

A. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 25.892 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 25.892 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

376 County Tax Entity Code

DOLA LGID/SID 67269

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 7 [A] (taxing entity),

the Board of Directors [B] (governing body)

of the Kinston Metropolitan District No. 7 [C] (local government)

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 14

(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 14

(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).

(no later than Dec. 15)

	PURPOSE (see end notes for definitions and examples)	LEVY[2]		REVENUE[2]
1.	General Operating Expenses[H]	0.000	mills	$ 0.00
2.	<Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
	SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3.	General Obligation Bonds and Interest[J]		mills	$
4.	Contractual Obligations[K]	25.892	mills	$ 0.36
5.	Capital Expenditures[L]		mills	$
6.	Refunds/Abatements[M]		mills	$
7.	Other[N] (specify):		mills	$
			mills	$
	TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.892	**mills**	$ 0.36

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: [signature]

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: To fund operations and maintenance for Kinston Metropollitan Districts
   Title: Amended and Restated Intergovernmental Agreement Concerning District Operations
   Date: 11/19/2020
   Principal Amount: _____
   Maturity Date: _____
   Levy: 25.892
   Revenue: $0.36

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 7.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 7)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 7, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 7

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 7				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ -	$ -	$ -	$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	100	-	100
Total Revenues	**$ -**	**$ 100**	**$ -**	**$ 100**
Expenditures				
Payment for Services to No. 1 - O&M	$ -	$ -	$ -	$ -
Treasurer Fees	-	-	-	-
Contingency	-	100	-	100
Total Operating Expenditures	**$ -**	**$ 100**	**$ -**	**$ 100**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	27.884	27.884	27.884	25.892
Debt Service	0.000	0.000	0.000	0.000
Total Mill Levy	**27.884**	**27.884**	**27.884**	**25.892**
Assessed Value	**$ 13**	**$ 13**	**$ 13**	**$ 14**
Property Tax Revenue				
Operating	-	-	-	-
Debt Service	-	-	-	-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**	**$ -**

KINSTON METROPOLITAN DISTRICT NO. 7
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 7 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2-6 and Nos. 8-10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide funding for services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 7
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

376 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67269/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 7

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 13
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 14
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 14
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 50
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

376 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 14
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 14
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 8

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 8)

The Board of Directors of the Kinston Metropolitan District No. 8, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 8, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 8 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 8 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 8 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $0.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $14.00.

A. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 25.892 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 25.892 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

377 County Tax Entity Code DOLA LGID/SID 67270

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 8, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 8 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 14 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 14 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	LEVY[2]		REVENUE[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]	25.892	mills	$ 0.36
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.892	**mills**	$ 0.36

Contact person: (print) Brendan Campbell Daytime phone: ( ) (970)-669-3611

Signed: Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: To fund operations and maintenance for Kinston Metropollitan Districts
   Title: Amended and Restated Intergovernmental Agreement Concerning District Operations
   Date: 11/19/2020
   Principal Amount: _____
   Maturity Date: _____
   Levy: 25.892
   Revenue: $0.36

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 8.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November, 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 8)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 8, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 8

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 8				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ -	$ -	$ -	$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	100	-	100
Total Revenues	**$ -**	**$ 100**	**$ -**	**$ 100**
Expenditures				
Payment for Services to No. 1 - O&M	$ -	$ -	$ -	$ -
Treasurer Fees	-	-	-	-
Contingency	-	100	-	100
Total Operating Expenditures	**$ -**	**$ 100**	**$ -**	**$ 100**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	27.884	27.884	27.884	25.892
Debt Service	0.000	0.000	0.000	0.000
Total Mill Levy	**27.884**	**27.884**	**27.884**	**25.892**
Assessed Value	**$ 13**	**$ 13**	**$ 13**	**$ 14**
Property Tax Revenue				
Operating	-	-	-	-
Debt Service	-	-	-	-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**	**$ -**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 8
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2-7 and Nos. 9-10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide funding for services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 8
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

377 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67270/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 8

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 13
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 14
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 14
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 50
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

377 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 14
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 14
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 9

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 9)

The Board of Directors of the Kinston Metropolitan District No. 9, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 9, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 9 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 9 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 9 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $1,518.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $60,692.00.

A. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 25.013 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 25.013 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

378 County Tax Entity Code

DOLA LGID/SID 67271

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 9, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 9 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 60,692 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 60,692 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]	25.013	mills	$ 1,518.09
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.013	**mills**	$ 1,518.09

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: [signature]

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: To fund operations and maintenance for Kinston Metropollitan Districts
   Title: Amended and Restated Intergovernmental Agreement Concerning District Operations
   Date: 11/19/2020
   Principal Amount:
   Maturity Date:
   Levy: 25.013
   Revenue: $1,518.09

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 9.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 9)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 9, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 9

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 9				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 12	$ 12	$ 12	$ 1,518
Specific Ownership Taxes	1	1	1	91
Interest & Other	-	100	-	100
Total Revenues	**$ 13**	**$ 113**	**$ 13**	**$ 1,709**
Expenditures				
Payment for Services to No. 1 - O&M	$ 13	$ 13	$ 13	$ 1,579
Treasurer Fees	-	-	-	30
Contingency	-	100	-	100
Total Operating Expenditures	**$ 13**	**$ 113**	**$ 13**	**$ 1,709**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	27.466	27.466	27.466	25.013
Debt Service	0.000	0.000	0.000	0.000
Total Mill Levy	**27.466**	**27.466**	**27.466**	**25.013**
Assessed Value	**$ 454**	**$ 454**	**$ 454**	**$ 60,692**
Property Tax Revenue				
Operating	12	12	12	1,518
Debt Service	-	-	-	-
Total Property Tax Revenue	**$ 12**	**$ 12**	**$ 12**	**$ 1,518**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 9
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 9 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2-8 and No. 10 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide funding for services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 9
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

378 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67271/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 9

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 454
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 60,692
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 60,692
5.	NEW CONSTRUCTION: *	5.	$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 1,630
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

378 County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 60,692
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 60,692
4.	NEW CONSTRUCTION:	4.	$ 0
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	$ 0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

KINSTON METROPOLITAN DISTRICT NO. 10

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 10)

The Board of Directors of the Kinston Metropolitan District No. 10, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 1:00 P.M.

The following members of the Board of Directors were present:

Jeff Breidenbach, President
Brad Lenz, Vice President
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Directors Absent, and Excused:
Wendy Messinger, Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker, Lili Viloria, Tom Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Eric Robinson, Jim Niemczyk, and Christina Rotella; McWhinney.
Jonahan Jacobson, Christine Jakupovic, and Stella day; Cohere.
Brett Bakersky and Tom Carpenter; Member of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Breidenbach opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Breidenbach moved to adopt the following Resolution:

R E S O L U T I O N

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE KINSTON METROPOLITAN DISTRICT NO. 10, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Kinston Metropolitan District No. 10 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 29, 2025, in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KINSTON METROPOLITAN DISTRICT NO. 10 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Kinston Metropolitan District No. 10 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is $2,202.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $65,571.00.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2026 budget year, there is hereby levied a tax of 16.792 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 16.792 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 33.584 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

379 County Tax Entity Code

DOLA LGID/SID 67272

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Kinston Metropolitan District No. 10, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Kinston Metropolitan District No. 10 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 3,097,521 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 65,571 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0.00
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ 0.00
3. General Obligation Bonds and Interest[J]	16.792	mills	$ 1,101.07
4. Contractual Obligations[K]	16.792	mills	$ 1,101.07
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	33.584	**mills**	$ 2,202.14

Contact person: (print) Brendan Campbell

Daytime phone: ( ) (970)-669-3611

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1.	Purpose of Issue:	Repayment of District No. 5 Limited Tax General Obligation Bonds
	Series:	2025A and 2025B
	Date of Issue:	10/07/2025
	Coupon Rate:	Various (5.000% to 8.250%)
	Maturity Date:	12/15/2055
	Levy:	16.792
	Revenue:	1,101.07
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS[K]:

3.	Purpose of Contract:	To fund operations and maintenance for Kinston Metropollitan Districts
	Title:	Amended and Restated Intergovernmental Agreement Concerning District Operations
	Date:	11/19/2020
	Principal Amount:	
	Maturity Date:	
	Levy:	16.792
	Revenue:	$1,101.07
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Voelz, Treasurer and Assistant Secretary of the District, and made a part of the public records of Kinston Metropolitan District No. 10.

The foregoing Resolution was seconded by Director Loona.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Jeff Breidenbach
Jeff Breidenbach (Jan 13, 2026 09:58:45 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
KINSTON)
METROPOLITAN)
DISTRICT NO. 10)

I, Sam Voelz, Treasurer and Assistant Secretary to the Board of Directors of the Kinston Metropolitan District No. 10, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 13, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November, 2025.



Samuel Voelz

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NO. 10

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.



Pinnacle Consulting Group, Inc.
January 31, 2026

KINSTON METROPOLITAN DISTRICT NO. 10				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	**2025**	**2025**	**2026**
	Unaudited	**Adopted**	**Projected**	**Adopted**
Revenues	**Actual**	**Budget**	**Actual**	**Budget**
Property Taxes	$ 392	$ 931	$ 931	$ 2,202
Specific Ownership Taxes	893	56	7,258	132
Interest & Other	-	100	-	100
Total Revenues	**$ 1,285**	**$ 1,087**	**$ 8,189**	**$ 2,434**
Expenditures				
Payment for Services to No. 1 - O&M	$ 1,280	$ 440	$ 3,713	$ 1,041
Payment for Services to No. 5 - Debt	5	528	4,457	1,249
Treasurer Fees	-	19	19	44
Contingency	-	100	-	100
Total Operating Expenditures	**$ 1,285**	**$ 1,087**	**$ 8,189**	**$ 2,434**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Mill Levy				
Operating	15.586	16.083	16.083	16.792
Debt Service	18.704	19.300	19.300	16.792
Total Mill Levy	**34.290**	**35.383**	**35.383**	**33.584**
Assessed Value	**$ 11,394**	**$ 26,312**	**$ 26,312**	**$ 65,571**
Property Tax Revenue				
Operating	-	423	423	1,101
Debt Service	-	508	508	1,101
Total Property Tax Revenue	**$ -**	**$ 931**	**$ 931**	**$ 2,202**

KINSTON METROPOLITAN DISTRICT NO. 10
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Services Provided

Kinston Metropolitan District No. 10 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed November 2019. The District was established in the City of Loveland, Colorado consisting of approximately 620 acres for primarily residential development. Along with its companion Districts No. 1 ("Service District") and Nos. 2 through 9 ("Finance Districts"), this Finance District was organized to initially own, operate, and construct public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6 % of the property taxes collected.

KINSTON METROPOLITAN DISTRICT NO. 10
2026 BUDGET MESSAGE
SUMMARY OF SIGNFICANT ASSUMPTIONS

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2% of property taxes.

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Kinston Metropolitan District Nos. 1-10 (collectively, "Districts"). General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the operating District No. 1.

Debt

The District Coordinating Services Agreement stipulates the District will own, operate and maintain all public improvements within the Districts. The Districts will pay all costs of such improvements through the pledge of ad valorem property taxes and transferring the net tax revenues to District No. 5 to pay debt service obligations.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in Kinston Metropolitan District No. 1.

379 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR ON 11/24/2025

DOLA LGID/SID 67272/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: KINSTON METRO DISTRICT NO. 10

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 26,312
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 3,097,521
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 3,031,950
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 65,571
5.	NEW CONSTRUCTION: *	5.	$ 1,629,125
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	$ 0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	$ 0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 35,206,020
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 22,496,000
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: $ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** $ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT C

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDING DECEMBER 31, 2025

PINNACLE
CONSULTING GROUP, INC.

Management Financial Statements

BOARD OF DIRECTORS
KINSTON METROPOLITAN DISTRICT NOS. 1-10

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2024 and December 31, 2025. We have also presented the accompanying 2026 adopted budgets of revenues, expenditures, and funds available prepared on a modified accrual basis.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

Pinnacle Consulting Group, Inc.
February 23, 2026

KINSTON METROPOLITAN DISTRICT NO. 1 & 5
BALANCE SHEET

	No. 1 Audited Actual 12/31/2024	No. 5 Audited Actual 12/31/2024	Total Audited Actual 12/31/2024	No. 1 Unaudited Actual 12/31/2025	No. 5 Unaudited Actual 12/31/2025	Total Unaudited Actual 12/31/2025
Assets						
Current Assets						
Checking	$ 74,752	$ -	$ 74,752	$ 40,193	$ -	$ 40,193
Colotrust	63,630	-	63,630	10,251	-	10,251
Bond Funds	-	1,128,520	1,128,520	-	7,557,587	7,557,587
Bond Surplus Funds	-	1	1	-	30,709	30,709
Lennar Escrow	-	-	-	5,256,282	-	5,256,282
Due from District No. 1	-	7,324	7,324	-	6,068	6,068
Accounts Receivable	550	-	550	550	-	550
Property Tax Receivable	-	156,262	156,262	-	87,732	87,732
Developer Advance Receivable	763,766	-	763,766	2,167,829	-	2,167,829
O&M Fee Receivable	3,646	-	3,646	35,648	-	35,648
Prepaid Expense	30,008	7,000	37,008	40,853	-	40,853
Construction Deposits	333,458	-	333,458	333,458	-	333,458
Service Fee Receivable	3,626	-	3,626	6,779	-	6,779
Total Current Assets	$ 1,273,437	$ 1,299,107	$ 2,572,544	$ 7,891,844	$ 7,682,096	$ 15,573,940
Long-Term Assets						
Construction in Progress	$ 33,771,127	$ -	$ 33,771,127	$ 33,771,127	$ -	$ 33,771,127
Total Long-Term Assets	$ 33,771,127	$ -	$ 33,771,127	$ 33,771,127	$ -	$ 33,771,127
Total Assets	**$ 35,044,564**	**$ 1,299,107**	**$ 36,343,671**	**$ 41,662,971**	**$ 7,682,096**	**$ 49,345,067**
Liabilities						
Current Liabilities						
Accounts Payable	$ 712,989	$ -	$ 712,989	$ 2,080,896	$ -	$ 2,080,896
Payroll Liabilities	612	-	612	490	-	490
eUnify Prepaid	6,982	-	6,982	5,117	-	5,117
Retainage Payable	108,987	-	108,987	209,857	-	209,857
Due to District 5	7,324	-	7,324	6,068	-	6,068
Deferred Property Taxes	-	156,262	156,262	-	87,732	87,732
Total Current Liabilities	$ 836,895	$ 156,262	$ 993,157	$ 2,302,427	$ 87,732	$ 2,390,159
Long-Term Liabilities						
Bonds Payable	$ -	$ 23,900,000	$ 23,900,000	$ -	$ 52,430,000	$ 52,430,000
Operating Advance Payable	1,256,999	-	1,256,999	1,639,281	-	1,639,281
Capital Advance Payable	17,010,793	-	17,010,793	20,201,101	-	20,201,101
Capital Advance Interest Payable	1,974,791	-	1,974,791	206,912	-	206,912
Total Long-Term Debt	$ 20,242,582	$ 23,900,000	$ 44,142,582	$ 22,047,294	$ 52,430,000	$ 74,477,294
Total Liabilities	**$ 21,079,476**	**$ 24,056,262**	**$ 45,135,738**	**$ 24,349,720**	**$ 52,517,732**	**$ 76,867,452**
Fund Equity						
Net Investment in Fixed Assets	$ 13,528,545	$ (23,900,000)	$ (10,371,455)	$ 11,723,834	$ (52,430,000)	$ (40,706,166)
Fund Balance						-
Nonspendable	30,008	-	30,008	40,853	-	40,853
Restricted	436,408	1,142,845	1,579,253	5,463,533	7,594,364	13,057,896
Unassigned	(29,875)	-	(29,875)	85,032	-	85,032
Total Fund Equity	**$ 13,965,087**	**$ (22,757,155)**	**$ (8,792,068)**	**$ 17,313,251**	**$ (44,835,636)**	**$ (27,522,386)**
Total Liabilities and Fund Equity	**$ 35,044,563**	**$ 1,299,107**	**$ 36,343,670**	**$ 41,662,971**	**$ 7,682,096**	**$ 49,345,066**
	=	=	=	=	=	=

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Audited Actual	**2025 Adopted Budget**	**Actual Through 12/31/25**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Operating Advances	$ 166,356	$ 358,963	$ 382,283	$ 23,320	$ 480,908
Service Fees District #2 (Taxes)	121,425	202,613	203,438	825	208,339
Service Fees District #3 (Taxes	14	11	14	3	21
Service Fees District #4 (Taxes)	154	23	1,927	1,903	22
Service Fees District #5 (Taxes)	2,046	29,832	29,832	0	16,749
Service Fees District #9 (Taxes)	13	13	13	(1)	1,579
Service Fees District #10 (Taxes)	581	440	3,690	3,250	1,041
O&M Fee Revenue	59,539	82,750	95,149	12,399	104,250
Legal - Collections	-	-	-	-	20,000
Other Income	14,315	3,000	22,404	19,404	3,000
Total Revenues	**$ 364,443**	**$ 677,645**	**$ 738,747**	**$ 61,102**	**$ 835,909**
Expenditures					
Operations and Maintenance					
Landscaping	$ -	$ -	$ -	$ -	$ 153,000
Hardscapes	-	-	-	-	12,500
Storm Water Facilities	263	4,500	3,376	(1,124)	7,500
Amenities	2,101	12,500	4,337	(8,163)	20,000
Repairs and Maintenance	-	5,000	384	(4,616)	83,000
HOA Maintenance	26,926	168,900	146,405	(22,495)	50,623
Utilities	88,032	85,000	101,119	16,119	115,000
Facilities Management	14,290	20,150	30,425	10,275	34,178
Administration:				-	
Accounting and Finance	87,048	84,010	94,331	10,321	89,838
Audit	14,700	17,000	17,000	-	18,000
District Management	71,589	94,085	78,477	(15,608)	94,085
Director Fees	7,600	14,000	7,000	(7,000)	7,800
Election	465	15,000	18,231	3,231	-
Engineering and Other Professional Svcs	-	15,000	-	(15,000)	15,000
Insurance	25,573	30,000	29,701	(299)	30,700
Legal	50,152	80,000	45,453	(34,547)	53,000
Legal - Collections	-	3,000	13,942	10,942	20,000
Office, Dues, Newsletters & Other	8,238	7,500	9,983	2,483	9,960
Website Hosting	660	2,000	1,604	(396)	1,725
Contingency	-	20,000	-	(20,000)	20,000
Total Expenditures	**$ 397,634**	**$ 677,645**	**$ 601,767**	**$ (75,878)**	**$ 835,909**
Revenues Over/(Under) Expenditures	**$ (33,191)**	**$ -**	**$ 136,980**	**$ 136,980**	**$ -**
Beginning Fund Balance	**$ 44,258**	**$ 14,413**	**$ 11,067**	**$ (3,346)**	**$ 14,413**
Ending Fund Balance	**$ 11,067**	**$ 14,413**	**$ 148,047**	**$ 133,634**	**$ 14,413**
				=	
Components of Ending Fund Balance					
TABOR Reserve (3% of Revenue)	$ 10,932	$ 14,413	$ 14,413		$ 14,413
Unreserved	135	-	133,634		-
Total	**$ 11,067**	**$ 14,413**	**$ 148,047**		**$ 14,413**
Mill Levy					
Operating	0.000	0.000	0.000		0.000
Total Mill Levy	**0.000**	**0.000**	**0.000**		**0.000**
Assessed Value	**$ 13**	**$ 13**	**$ 13**		**$ 14**
Property Tax Revenue					
Operating	-	-	-		-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**		**$ -**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
CAPITAL PROJECTS FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Audited Actual	**2025 Amended Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Capital Advances - LDA	$ 407,569	$ 5,970,247	$ 5,970,247	$ -	$30,795,498
Capital Advances - Developer	2,991,232	2,385,906	2,385,906	-	25,000,000
Capital Advances - Developer - Public Funds Escrow - ME-17	-	5,256,282	5,256,282	-	-
Transfer from District No. 5	-	14,742,584	14,742,584	-	-
Total Revenues	**$ 3,398,802**	**$ 28,355,018**	**$ 28,355,018**	**$ -**	**$ 55,795,498**
Expenditures					
District Management	$ 21,244	$ 29,411	$ 29,411	$ -	$ 25,000
District Planning/Engineering Mgmt	10,690	8,939	8,939	-	25,000
District Engineering	28,322	77,859	77,859	-	85,000
Residential - Ph 1 (ME 10th and ME 11th)	284,544	119,809	119,809	-	-
Millennium East 14th	1,246,429	598,940	598,940	-	45,000
Welcome Center Park	1,000	-	-	-	-
Millennium East 13th	33,590	80,589	80,589	-	-
Millennium East 15th	503,605	247,363	247,363	-	50,000
Millennium East 16th - Intracts	555,890	79,857	79,857	-	50,000
Millennium East 17th	143,369	276,677	276,677	-	12,930,331
Millennium East 18th	1,179	825	825	-	300,000
Millennium East 19th	117,518	3,964,358	3,964,358	-	6,775,140
Millennium East 20th	-	860,676	860,676	-	19,078,360
Kinston Millenium East 15th Ph 2	18,693	4,681	4,681	-	15,000
Kinston Millenium East 16th Ph 2	24,235	2,037,110	2,037,110	-	170,000
Kinston Millenium East 19th Ph 2	-	-	-	-	2,228,593
Welcome Center Park Phase 2	-	-	-	-	-
Kinston Offsite Drainage	61,094	20,716	20,716	-	-
Track Swale Establishment	-	-	-	-	100,000
Amenity Center	-	178,974	178,974	-	13,918,074
Permits, Fees & Other	-	9,755	9,755	-	-
Cost Sharing Agreement Repayment	-	1,093,021	1,093,021	-	-
Developer Advance Repayment	-	13,649,563	13,649,563	-	-
Total Capital Expenditures	**$ 3,051,401**	**$ 23,339,122**	**$ 23,339,122**	**$ -**	**$ 55,795,498**
Revenues over/(under) Expenditures	**$ 347,401**	**$ 5,015,896**	**$ 5,015,896**	**$ -**	**$ -**
Beginning Fund Balance	**$ 78,074**	**$ 425,475**	**$ 425,475**	**$ -**	**$ 425,475**
Ending Fund Balance	**$ 425,475**	**$ 5,441,371**	**$ 5,441,371**	**$ -**	**$ 425,475**
				=	

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 5
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Audited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 2,088	$ 30,441	$ 30,441	$ -	$ 17,091
Specific Ownership Taxes	-	-	-	-	-
Interest & Other	-	100	-	(100)	100
Total Revenues	**$ 2,088**	**30,541**	**$ 30,441**	**$ (100)**	**$ 17,191**
Expenditures					
Payment for Services to No. 1 - O&M	$ 2,046	$ 29,832	$ 29,832	$ -	$ 16,749
Treasurer Fees	42	609	609	-	342
Contingency	-	100	-	(100)	100
Total Operating Expenditures	**$ 2,088**	**$ 30,541**	**$ 30,441**	**$ (100)**	**$ 17,191**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	15.601	15.592	15.592		17.124
Debt Service	64.486	64.447	64.447		70.780
Total Mill Levy	**80.087**	**80.039**	**80.039**		**87.904**
Assessed Value	**$ 133,835**	**$ 1,952,323**	**$ 1,952,323**		**$ 998,044**
Property Tax Revenue					
Operating	2,088	30,441	30,441		17,091
Debt Service	8,630	125,821	125,821		70,642
Total Property Tax Revenue	**$ 10,718**	**$ 156,262**	**$ 156,262**		**$ 87,732**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 5
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
DEBT SERVICE FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Audited Actual	**2025 Amended Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 8,630	$ 125,821	$ 125,821	$ -	$ 70,642
Specific Ownership Taxes	-	-	-	-	-
Service Fees District #2 (Taxes)	501,904	840,885	840,885	-	861,136
Service Fees District #3 (Taxes	56	57	57	-	86
Service Fees District #4 (Taxes)	637	7,963	7,963	-	92
Service Fees, District 10 (Taxes)	697	4,428	4,428	-	1,249
Bond Proceeds	-	52,430,000	52,430,000	-	-
Interest & Other Income	63,794	332,339	332,339	-	220,000
Total Revenues	**$ 575,718**	**$ 53,741,493**	**$ 53,741,492**	**$ -**	**$ 1,153,205**
Expenditures					
Bond Refunding - Series 2020A and 2020B	$ -	$ 29,983,879	$ 29,983,879	$ -	$ -
2020A Bond Interest	625,500	312,750	312,750	-	
2025A Bond Interest	-	358,418	358,418	-	2,389,450
2025A Bond Premium	-	-	-	-	-
Transfer to the Capital Fund	-	14,742,584	14,742,584	-	-
Trustee Fees	7,000	7,971	7,971	-	7,000
Treasurer's Fees	172	2,516	2,516	-	1,413
Cost of Issuance - DS	-	1,881,857	1,881,857	-	-
Contingency	-	-	-	-	5,000
Total Expenditures	**$ 632,672**	**$ 47,289,974**	**$ 47,289,974**	**$ -**	**$ 2,402,863**
Rev Over/(Under) Exp after Other	**$ (56,954)**	**$ 6,451,519**	**$ 6,451,519**	**$ -**	**$ (1,249,658)**
Beginning Fund Balance	**$ 1,199,799**	**$ 1,142,845**	**$ 1,142,845**	**$ -**	**$ 7,510,443**
Ending Fund Balance	**$ 1,142,845**	**$ 7,594,364**	**$ 7,594,364**	**$ -**	**$ 6,260,785**
				=	
Components of Ending Fund Balance					
2020A Reserve Requirement ($1,118,976)	$ 1,118,976	$ 1,118,976	$ -	$ (1,118,976)	$ -
2025A Capitalized Interest	-	-	3,155,620	3,155,620	2,088,927
2025A Reserve Requirement ($3,627,500)	-	-	3,627,500	3,627,500	3,624,825
Surplus Fund (Maximum Surplus $1,812,413)	23,869	6,476,978	811,244	(5,664,144)	547,033
Total	**$ 1,142,845**	**$ 7,595,954**	**$ 7,594,364**	**$ -**	**$ 6,260,785**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 594,066	$ 1,000,077	$ 998,456	$ (1,620)	$ 1,028,342
Specific Ownership Taxes	40,306	60,005	65,535	5,530	61,701
Interest & Other	856	10,000	308	(9,693)	10,000
Total Revenues	**$ 635,228**	**$ 1,070,082**	**$ 1,064,299**	**$ (5,783)**	**$ 1,100,043**
Payment for Services to No. 1 - O&M	$ 121,425	$ 202,613	$ 203,438	$ 825	$ 208,339
Payment for Services to No. 5 - Debt	501,904	837,467	840,885	3,418	861,136
Treasurer Fees	11,899	20,002	19,977	(25)	20,567
Contingency	-	10,000	-	(10,000)	10,000
Total Operating Expenditures	**$ 635,228**	**$ 1,070,082**	**$ 1,064,299**	**$ (5,783)**	**$ 1,100,043**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	16.861	17.034	17.034		16.929
Debt Service	69.694	70.408	70.408		69.974
Total Mill Levy	**86.555**	**87.442**	**87.442**		**86.903**
Assessed Value	**$ 6,888,003**	**$ 11,437,028**	**$ 11,437,028**		**$ 11,833,216**
Property Tax Revenue					
Operating	116,139	194,818	194,818		200,325
Debt Service	480,052	805,258	805,258		828,017
Total Property Tax Revenue	**$ 596,191**	**$ 1,000,077**	**$ 1,000,077**		**$ 1,028,342**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 3
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 53	$ 53	$ 54	$ 0	$ 103
Specific Ownership Taxes	18	3	18	15	6
Interest & Other	-	100	-	(100)	100
Total Revenues	**$ 71**	**$ 156**	**$ 71**	**$ (85)**	**$ 209**
Expenditures					
Payment for Services to No. 1 - O&M	$ 14	$ 11	$ 14	$ 3	$ 21
Payment for Services to No. 5 - Debt	56	44	57	12	86
Treasurer Fees	1	1	1	-	2
Contingency	-	100	-	(100)	100
Total Operating Expenditures	**$ 71**	**$ 156**	**$ 71**	**$ (85)**	**$ 209**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	16.408	16.406	16.406		16.066
Debt Service	67.821	67.814	67.814		66.406
Total Mill Levy	**84.229**	**84.220**	**84.220**		**82.472**
Assessed Value	**$ 627**	**$ 630**	**$ 630**		**$ 1,247**
Property Tax Revenue					
Operating	10	10	10		20
Debt Service	43	43	43		83
Total Property Tax Revenue	**$ 53**	**$ 53**	**$ 53**		**$ 103**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 4					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Amended Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 114	$ 114	$ 114	$ -	$ 109
Specific Ownership Taxes	679	9,778	9,778	-	7
Interest & Other	-	-	-	-	100
Total Revenues	**$ 793**	**$ 9,892**	**$ 9,892**	**$ -**	**$ 216**
Expenditures					
Payment for Services to No. 1 - O&M	$ 691	$ 1,927	$ 1,927	$ -	$ 22
Payment for Services to No. 5 - Debt	100	7,963	7,963	-	92
Treasurer Fees	2	2	2	-	2
Contingency	-	-	-	-	100
Total Operating Expenditures	**$ 793**	**$ 9,892**	**$ 9,892**	**$ -**	**$ 216**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	16.450	16.450	16.450		16.034
Debt Service	67.995	67.995	67.995		66.275
Total Mill Levy	**84.445**	**84.445**	**84.445**		**82.309**
Assessed Value	**$ 1,347**	**$ 1,347**	**$ 1,347**		**$ 1,322**
Property Tax Revenue					
Operating	22	22	22		21
Debt Service	92	92	92		88
Total Property Tax Revenue	**$ 114**	**$ 114**	**$ 114**		**$ 109**

Modified Accrual Budgetary Basis

KINSTON METROPOLITAN DISTRICT NO. 6
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ -	$ -	$ -	$ -	$ -
Specific Ownership Taxes	-	-	-	-	-
Interest & Other	-	100	-	(100)	100
Total Revenues	**$ -**	**$ 100**	**$ -**	**$ (100)**	**$ 100**
Expenditures					
Payment for Services to No. 1 - O&M	$ -	$ -	$ -	$ -	$ -
Treasurer Fees	-	-	-	-	-
Contingency	-	100	-	(100)	100
Total Operating Expenditures	**$ -**	**$ 100**	**$ -**	**$ (100)**	**$ 100**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	27.884	27.884	27.884		25.892
Debt Service	0.000	0.000	0.000		0.000
Total Mill Levy	**27.884**	**27.884**	**27.884**		**25.892**
Assessed Value	**$ 13**	**$ 13**	**$ 13**		**$ 14**
Property Tax Revenue					
Operating	-	-	-		-
Debt Service	-	-	-		-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**		**$ -**

KINSTON METROPOLITAN DISTRICT NO. 7					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ -	$ -	$ -	$ -	$ -
Specific Ownership Taxes	-	-	-	-	-
Interest & Other	-	100	-	(100)	100
Total Revenues	**$ -**	**$ 100**	**$ -**	**$ (100)**	**$ 100**
Expenditures					
Payment for Services to No. 1 - O&M	$ -	$ -	$ -	$ -	$ -
Treasurer Fees	-	-	-	-	-
Contingency	-	100	-	(100)	100
Total Operating Expenditures	**$ -**	**$ 100**	**$ -**	**$ (100)**	**$ 100**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	27.884	27.884	27.884		25.892
Debt Service	0.000	0.000	0.000		0.000
Total Mill Levy	**27.884**	**27.884**	**27.884**		**25.892**
Assessed Value	**$ 13**	**$ 13**	**$ 13**		**$ 14**
Property Tax Revenue					
Operating	-	-	-		-
Debt Service	-	-	-		-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**		**$ -**

KINSTON METROPOLITAN DISTRICT NO. 8					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ -	$ -	$ -	$ -	$ -
Specific Ownership Taxes	-	-	-	-	-
Interest & Other	-	100	-	(100)	100
Total Revenues	**$ -**	**$ 100**	**$ -**	**$ (100)**	**$ 100**
Expenditures					
Payment for Services to No. 1 - O&M	$ -	$ -	$ -	$ -	$ -
Treasurer Fees	-	-	-	-	-
Contingency	-	100	-	(100)	100
Total Operating Expenditures	**$ -**	**$ 100**	**$ -**	**$ (100)**	**$ 100**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	27.884	27.884	27.884		25.892
Debt Service	0.000	0.000	0.000		0.000
Total Mill Levy	**27.884**	**27.884**	**27.884**		**25.892**
Assessed Value	**$ 13**	**$ 13**	**$ 13**		**$ 14**
Property Tax Revenue					
Operating	-	-	-		-
Debt Service	-	-	-		-
Total Property Tax Revenue	**$ -**	**$ -**	**$ -**		**$ -**

KINSTON METROPOLITAN DISTRICT NO. 9					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Adopted Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 12	$ 12	$ 12	$ -	$ 1,518
Specific Ownership Taxes	1	1	1	-	91
Interest & Other	-	100	-	(100)	100
Total Revenues	**$ 13**	**$ 113**	**$ 13**	**$ (100)**	**$ 1,709**
Expenditures					
Payment for Services to No. 1 - O&M	$ 13	$ 13	$ 13	$ -	$ 1,579
Treasurer Fees	-	-	-	-	30
Contingency	-	100	-	(100)	100
Total Operating Expenditures	**$ 13**	**$ 113**	**$ 13**	**$ (100)**	**$ 1,709**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	27.466	27.466	27.466		25.013
Debt Service	0.000	0.000	0.000		0.000
Total Mill Levy	**27.466**	**27.466**	**27.466**		**25.013**
Assessed Value	**$ 454**	**$ 454**	**$ 454**		**$ 60,692**
Property Tax Revenue					
Operating	12	12	12		1,518
Debt Service	-	-	-		-
Total Property Tax Revenue	**$ 12**	**$ 12**	**$ 12**		**$ 1,518**

KINSTON METROPOLITAN DISTRICT NO. 10					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2024 Unaudited Actual	**2025 Amended Budget**	**Actual Through 12/31/2025**	**Variance Through 12/31/2025**	**2026 Adopted Budget**
Revenues					
Property Taxes	$ 392	$ 931	$ 931	$ -	$ 2,202
Specific Ownership Taxes	893	7,206	7,206	-	132
Interest & Other	-	-	-	-	100
Total Revenues	**$ 1,285**	**$ 8,137**	**$ 8,137**	**$ -**	**$ 2,434**
Expenditures					
Payment for Services to No. 1 - O&M	$ 1,280	$ 3,690	$ 3,690	$ -	$ 1,041
Payment for Services to No. 5 - Debt	5	4,428	4,428	-	1,249
Treasurer Fees	-	19	19	-	44
Contingency	-	-	-	-	100
Total Operating Expenditures	**$ 1,285**	**$ 8,137**	**$ 8,137**	**$ -**	**$ 2,434**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
				=	
Mill Levy					
Operating	15.586	16.083	16.083		16.792
Debt Service	18.704	19.300	19.300		16.792
Total Mill Levy	**34.290**	**35.383**	**35.383**		**33.584**
Assessed Value	**$ 11,394**	**$ 26,312**	**$ 26,312**		**$ 65,571**
Property Tax Revenue					
Operating	-	423	423		1,101
Debt Service	-	508	508		1,101
Total Property Tax Revenue	**$ -**	**$ 931**	**$ 931**		**$ 2,202**

Modified Accrual Budgetary Basis

EXHIBIT D-1

2025 BONDS RESOLUTION (DISTRICT NO. 5)

CERTIFIED RECORD

OF

PROCEEDINGS

KINSTON METROPOLITAN DISTRICT NO. 5
(IN THE CITY OF LOVELAND)
LARIMER COUNTY, COLORADO

RELATING TO

LIMITED TAX GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS,
SERIES 2025A

AND

SUBORDINATE LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2025B

STATE OF COLORADO	)
	)
LARIMER COUNTY	)
	)
KINSTON METROPOLITAN	)
DISTRICT NO. 5	)

I, the Vice President of Kinston Metropolitan District No. 5, in the City of Loveland, Larimer County, Colorado (the "**District**"), do hereby certify that:

1. Attached hereto is a true and correct copy of a resolution (the "**Resolution**") adopted by the Board of Directors (the "**Board**") of the District at a special meeting held at 10:00 a.m. on Friday, September 5, 2025, via MS TEAMS & Teleconference:

Join the meeting now
Meeting ID: 221 299 458 807 9; Passcode: KP2Hy7WG
+1 720-721-3140,,491768679#; Phone conference ID: 491 768 679#

2. Notice of such meeting was posted in a designated public place within the boundaries of the District no less than twenty-four (24) hours prior to the meeting, in accordance with law.

3. Upon roll call, the members of the Board not marked absent below, were present, constituting a quorum, and the Resolution was duly introduced, moved, seconded and adopted at such meeting by the affirmative vote of a majority of the members of the Board as follows:

Board Member	**Yes**	**No**	**Absent**	**Abstain**
Jeff Breidenbach, President	X			
Brad Lenz, Vice President	X			
Wendy Messinger, Secretary	X			
Sam Voelz, Treasurer/Asst. Secretary	X			
Rishi Loona, Asst. Secretary/Asst. Treasurer	X			

The Resolution was duly approved by the Board, signed by the President of the District, sealed with the District's seal, attested by the Secretary of the District and recorded in the minutes of the Board.

5. The meeting at which the Resolution was adopted was noticed, and all proceedings relating to the adoption of the Resolution were conducted in accordance with all applicable bylaws, rules, regulations and resolutions of the District, in accordance with the normal procedures of the District relating to such matters, and in accordance with applicable constitutional provisions and statutes of the State of Colorado.

WITNESS my hand and the seal of the District this 5th day of September, 2025.



By _____
Vice President

(Attach copy of notice of meeting, as posted)

KINSTON METROPOLITAN DISTRICT NOS. 1-10

NOTICE PURSUANT TO § 32-1-903(3), C.R.S., the Board of Directors of **KINSTON METROPOLITAN DISTRICT NO. 5** intends to make a final determination to issue general obligation debt, and in connection therewith, adopt an authorizing resolution approving the form of financing documents including Indenture of Trust (Senior) regarding District No. 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A, Indenture of Trust (Subordinate) regarding District No. 5's Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B, Senior Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Subordinate Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Continuing Disclosure Agreement, DTC Letter of Representations, Escrow Deposit Agreement, Bond Purchase Agreement, Preliminary Limited Offering Memorandum, Limited Offering Memorandum and all other financing documents related to the issuance of the Series 2025 Bonds.

NOTICE PURSUANT TO § 32-1-903(3), C.R.S., the Boards of Directors of **KINSTON METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, AND 10** intend to make a final determination to issue general obligation debt, and in connection therewith, adopt a resolution approving the form of financing documents including a Senior Capital Pledge Agreement with District No. 5 and a Subordinate Capital Pledge Agreement with District No. 5, and approving such other documents as required in connection with the issuance of District 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B.

NOTICE OF SPECIAL MEETING AND AGENDA

KINSTON METROPOLITAN DISTRICT NOS. 1, 3-10

Board Of Directors	Office	Term Expiration
Jeff Breidenbach	President	May 2029
Brad Lenz	Vice President	May 2027
Wendy Messinger	Secretary	May 2027
Sam Voelz	Treasurer & Asst. Secretary	May 2029
Rishi Loona	Asst. Secretary & Asst. Treasurer	May 2029

KINSTON METROPOLITAN DISTRICT NO. 2

Board Of Directors	Office	Term Expiration
Jeff Breidenbach	President	May 2029
Brad Lenz	Vice President	May 2027
Wendy Messinger	Treasurer	May 2027
Brett Bakersky	Secretary	May 2029
Rishi Loona	Asst. Secretary & Asst. Treasurer	May 2029

Date: September 5, 2025 (Thursday)
Time: 10:00 A.M.
Place: MS TEAMS & Teleconference

Join the meeting now
Meeting ID: 221 299 458 807 9; Passcode: KP2Hy7WG

+1 720-721-3140,,491768679#; Phone conference ID: 491 768 679#

I. ADMINISTRATIVE ITEMS

A. Declaration of Quorum/Call to Order.
B. Director Disclosure of any Potential Conflicts of Interest.
C. Approval of Agenda.
D. Public Comment for Non-Agenda Items. (Limited to 3-Minutes Per Person).
E. Director Comment.

II. CONSENT AGENDA

A. Approval of Minutes – August 14, 2025, Regular Meeting.
B. Ratification of Payment of Claims.
C. Ratification of Contract Modifications.
D. Ratification of District Financial Forecast Engagement Letter with Causey Financial Group.

III. DISTRICT MANAGER ITEMS

A. District Manager's Report.

IV. CAPITAL INFRASTRUCTURE ITEMS

A. District Capital Infrastructure Report and District Project Manager Update.
B. Capital Fund Summary and Capital Fund Summary Review.

V. FINANCIAL ITEMS

A. Finance Manager's Report.

VI. LEGAL ITEMS

A. District No. 5: Consideration and approval of an Authorizing Resolution approving the form of Financing Documents associated with District No. 5's issuance of general obligation debt and approving the execution of the same including: Indenture of Trust (Senior) with UMB Bank, n.a. regarding District No. 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A, Indenture of Trust (Subordinate) with UMB Bank, n.a. regarding District No. 5's Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B, Senior Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Subordinate Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Preliminary Limited Offering Memorandum, Limited Offering Memorandum, Continuing Disclosure Agreement with UMB Bank, n.a., DTC Letter of Representations, Escrow Deposit Agreement with UMB Bank, n.a., Bond Purchase Agreement with Wells Fargo Securities, LLC, and all other financing documents related to the issuance of the Series 2025 Bonds.
B. District Nos. 1, 2, 3, 4, and 10: Consideration and Approval of a Resolution approving the form of financing documents including a Senior Capital Pledge Agreement with District No. 5 and a Subordinate Capital Pledge Agreement with District No. 5, and approving such

other documents as required in connection with the issuance of District 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B.

VII. DIRECTOR COMMENT

VIII. EXECUTIVE SESSION

A. If necessary, pursuant to § 24-6-402(4)(b), C.R.S. for the purpose of receiving legal advice on specific legal questions.

IX. ADJOURNMENT

*****The next Regular Meeting is scheduled for October 9, 2025 *****

RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE BY KINSTON METROPOLITAN DISTRICT NO. 5, IN THE CITY OF LOVELAND, LARIMER COUNTY, COLORADO, OF ITS LIMITED TAX GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2025A AND SUBORDINATE LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025B, FOR THE PURPOSE OF PAYING THE COSTS OF FINANCING OR REFINANCING CERTAIN PUBLIC IMPROVEMENTS, FUNDING CAPITALIZED INTEREST, A DEBT SERVICE RESERVE FUND, AND THE COSTS OF ISSUANCE OF THE BONDS; AUTHORIZING THE EXECUTION OF AN INDENTURE OF TRUST (SENIOR) AND AN INDENTURE OF TRUST (SUBORDINATE); AND APPROVING OTHER DOCUMENTS RELATING TO THE BONDS

WHEREAS, Kinston Metropolitan District No. 5, in the City of Loveland, Larimer County, Colorado (the "**District**"), is a duly and regularly created, established, organized, and existing metropolitan district, existing as such under and pursuant to the constitution and laws of the State of Colorado; and

WHEREAS, the District was organized by Order and Decree of the District Court for Larimer County, Colorado issued on November 25, 2019, recorded in the real property records of Larimer County, Colorado (the "**County**") on December 5, 2019; and

WHEREAS, the District was organized simultaneously with Kinston Metropolitan District No. 1 ("**District No. 1**"), Kinston Metropolitan District Nos. 2, 3, 4, and 10 ("**District No. 2**", "**District No. 3**", "**District No. 4**" and "**District No. 10**" respectively, or, collectively with the District, and District No. 1, the "**Districts**"), and the Districts are each authorized by Part 1 of the Act, to furnish certain public facilities and services, including, but not limited to, streets, water, sanitation, parks and recreation, traffic and safety control, transportation, and mosquito control improvements in accordance with the Consolidated Service Plan for Kinston Metropolitan District Nos. 1-10 approved by the City Council of the City of Loveland, Colorado, on September 3, 2019 (the "**Service Plan**"); and

WHEREAS, Kinston Metropolitan District No. 6, 7, 8 and 9 are collectively referred to herein as "District Nos. 6-9"; and

WHEREAS, at an election of the eligible electors of the District duly called and held on November 5, 2019 (the "**Election**"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, among other questions, the questions attached hereto as Exhibit A for the purpose of issuing general obligation debt of the District for the purposes of financing the construction or acquisition of capital improvements; and

WHEREAS, the returns of the Election were duly canvassed and the results thereof duly declared; and

WHEREAS, the results of the Election have been certified by the District via certified mail to the municipality in which the District is located within 45 days after the Election, and with the division of securities created by Section 11-51-701, C.R.S. within forty-five days after the Election; and

WHEREAS, the Board of Directors of the District (the "**Board**") previously determined that it was necessary to acquire, design, and construct a portion of the public improvements authorized at the Election (the "**Improvement Project**") to serve the residents and taxpayers of the Districts and the Board previously determined that it was necessary to pay or reimburse all costs associated with such Project (as more particularly defined in the Indentures, as defined herein, the "**Project Costs**"); and

WHEREAS, for the purpose of funding certain costs of the Improvement Project, District No. 1 has previously entered into an Improvement Acquisition, Advance and Reimbursement Agreement dated as of June 18, 2020, as amended and restated on November 14, 2024 (the "**Reimbursement Agreement**"), with Centerra East Development, Inc., a Delaware corporation ("**CED**"), pursuant to which District No. 1 agreed to acquire from CED certain public improvements constructed for the benefit of the Districts, to receive funds from CED for District No. 1 to construct certain public improvements for the benefit of the Districts, and to reimburse CED for the costs of such improvements constructed by or on behalf of the CED (if any) and for funds advances to District No. 1 for the costs of such improvements constructed by District No. 1 in accordance with the provisions thereof, but solely from the sources of revenue identified therein, and subject to the limitations more particularly provided therein and District No. 1 issued a subordinate promissory note to CED to evidence District No. 1's reimbursement obligation to CED pursuant to the Reimbursement Agreement; and

WHEREAS, the District previously issued its Limited Tax General Obligation Bonds, Series 2020A, in the original aggregate principal amount of $12,400,000 (the "**Series 2020A Bonds**"), pursuant to the Indenture of Trust (Senior) dated as of November 19, 2020, by and between the District and the Trustee (the "**Series 2020A Indenture**") and its Subordinate Limited Tax General Obligation Bonds, Series 2020B, in the original aggregate principal amount of $11,500,000 (the "**Series 2020B Bonds**" and, together with the Series 2020A Bonds, the "**Series 2020 Bonds**"), pursuant to the Indenture of Trust (Subordinate) dated as of November 19, 2020, by and between the District and the Trustee (the "**Series 2020B Indenture**" and together with the Series 2020A Indenture, the "**2020 Indentures**"); and

WHEREAS, pursuant to the terms of the Service Plan, the combined Districts and District Nos. 6-9 are authorized and permitted to issue $170,000,000 collectively in Debt (as defined in the Service Plan) to finance Public Improvements, not including refunded Debt, but including all Debt issued for the purpose of refunding existing Debt; and

WHEREAS, the only Debt, as defined in the Service Plan, issued by the Districts and District Nos. 6-9 is the 2020 Bonds; and

WHEREAS, after extended discussions and consultation, it has been determined by the Board that it is necessary to pay the costs of (i) refunding on a current basis the outstanding Series 2020 Bonds (the "**Refunding Project**"), (ii) financing or refinancing the Improvement Project, (iii) funding a debt service reserve fund for the Series 2025A Senior Bonds, (iv) paying capitalized interest on the Series 2025A Senior Bonds, and (v) paying costs of issuance in connection with the Bonds (as defined below) (collectively, the "**Project**"); and

WHEREAS, the Board has determined and hereby determines that it is in the best interests of the District, and the residents and taxpayers thereof, that for the purpose of financing or refinancing the Project Costs there shall be issued the District's (i) Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A (the "**Series 2025A Senior Bonds**"), and (ii) Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B (the "**Series 2025B Subordinate Bonds**") (collectively, the Series 2025A Senior Bonds and the Series 2025B Subordinate Bonds are referred to herein as the "**Bonds**"); and

WHEREAS, the Bonds will be issued and secured by two separate Indentures of Trust, one for each series (individually, an "**Indenture**" and collectively, the "**Indentures**"), between the District and UMB Bank, n.a., as trustee (the "**Trustee**"); and

WHEREAS, in order to provide for the payment of the Series 2025A Senior Bonds and certain other obligations that may be issued by the District in the future, the District intends to enter into a Senior Capital Pledge Agreement (the "**Senior Pledge Agreemen**t"), by and among the District, District No. 2, District No. 3, District No. 4 and District No. 10 (the "**Taxing Districts**") and the Trustee, pursuant to which Senior Pledge Agreement the Taxing Districts will each be obligated to impose ad valorem property taxes in an amount equal to the "Senior Required Mill Levy" (as defined therein) and pay the proceeds thereof to the trustee for the 2025A Senior Bonds, or as otherwise directed by the District; and

WHEREAS, in order to provide for the payment of the 2025B Subordinate Bonds and certain other obligations that may be issued by the District in the future, the District intends to enter into a Subordinate Capital Pledge Agreement (the "**Subordinate Pledge Agreement**"), by and among the Taxing Districts and the Trustee, pursuant to which the Taxing Districts will each be obligated to impose ad valorem property taxes in an amount equal to the "Subordinate Required Mill Levy" (as defined therein) and pay the proceeds thereof to the trustee for the 2025B Subordinate Bonds, or as otherwise directed by the District; and

WHEREAS, the Bonds shall be issued pursuant to the provisions of Title 32, Article 1, Part 11, C.R.S., and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds; and

WHEREAS, the Bonds shall be limited obligations of the District, payable solely from the revenues pledged thereto by the applicable Indenture; and

WHEREAS, the Bonds are being issued only to financial institutions or institutional investors pursuant to §32-1-1101(6)(a)(I) and (IV), C.R.S., and thus the issuance of the Bonds is permitted pursuant to such statute; and

WHEREAS, the Bonds shall be issued in denominations of $500,000 each, and in integral multiples above $500,000 of not less than $1,000 each, and thus will be exempt from registration under the Colorado Municipal Bond Supervision Act; and

WHEREAS, the portion of the Bonds used to refund the outstanding Series 2020 Bonds (the "**Refunded Bonds**") are being issued for the purpose of reducing interest costs or effecting other economies, and will therefore comply with the refunding provisions of Title 32, Article 1, Part 13, C.R.S.; and

WHEREAS, the principal amount of the Bonds allocable to the refunding of the Refunded Bonds shall be allocated to the electoral authorization of the Election for refundings, and the principal amount of the Bonds allocable to the Improvement Project shall be allocated to the electoral authorization of the Election for public improvements; and

WHEREAS, the Board has been presented with a proposal in the form of a Bond Purchase Agreement (the "**Bond Purchase Agreement**") from Wells Fargo Securities, LLC, of Denver, Colorado (the "**Underwriter**"), to purchase the Bonds; and

WHEREAS, after consideration, the Board has determined that the sale of the Bonds to the Underwriter is in the best interests of the District and the residents thereof; and

WHEREAS, pursuant to §32-1-902(3), C.R.S., and §18-8-308, C.R.S., all known potential conflicting interests of the Directors were disclosed to the Colorado Secretary of State and to the Board in writing at least 72 hours in advance of this meeting; additionally, in accordance with §24-18-110, C.R.S., the appropriate Board members have made disclosure of their personal and private interests relating to the issuance of the Bonds in writing to the Secretary of State and the Board; finally, said officials have stated for the record immediately prior to the adoption of this Bond Resolution the fact that they have said interests and the summary nature of such interests and the participation of said officials is necessary to obtain a quorum or otherwise enable the Board to act; and

WHEREAS, there has been presented to this meeting of the Board the current forms of the "Financing Documents" as defined hereafter; and

WHEREAS, the Board desires to authorize the issuance and sale of the Bonds and the execution of the Financing Documents;

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 5, CITY OF LOVELAND, LARIMER COUNTY, COLORADO:

Section 1. Definitions. Unless the context indicates otherwise, as used herein, capitalized terms shall have the meanings ascribed by the preambles hereto and the applicable Indenture, and the following capitalized terms shall have the respective meanings set forth below:

Authorized Officer: the person or persons authorized to sign the Indentures and the Bond Purchase Agreement pursuant to the Delegated Authority, and to sign other documents

pertaining to the Bonds as provided in this Bond Resolution, which shall be any member of the Board of Directors of the District.

Bond Resolution: this resolution which authorizes the issuance of the Bonds, and any amendment or supplement lawfully made hereto.

Continuing Disclosure Obligation: an agreement, certificate, or undertaking of the District to provide certain post-issuance information as described in the Limited Offering Memorandum.

Delegated Authority: the authority delegated by this Bond Resolution to any Authorized Officer to sign the Bond Purchase Agreement and to make the following determinations with respect to the Bonds in the Indentures, which determinations shall be subject to the restrictions and parameters set forth below:

(1) the rate or rates of interest on the Bonds;

(2) the conditions on which and the prices at which the Bonds may be redeemed before maturity;

(3) the existence and amount of any capitalized interest, surplus funds or reserve funds;

(4) the price or prices at which the Bonds will be sold;

(5) the principal amount and denominations of the Bonds;

(6) the amount of principal maturing in any particular year;

(7) the dates on which principal and interest shall be paid; and

(8) providing for financial guaranty insurance policies and/or debt service reserve fund surety policies with respect to the Bonds.

The foregoing authority shall be subject to the following restrictions and parameters:

(1) the interest rate or rates on the Bonds shall not exceed the maximum interest rate approved at the Election;

(2) the total repayment cost of the Bonds and the maximum annual repayment costs thereof shall not exceed, respectively, the total repayment cost and maximum annual tax increase limitations of the Election;

(3) the underwriting discount for the Bonds shall not exceed 5%;

(4) the Bonds shall mature not later than December 15, 2056; and

(5) the aggregate principal amount of the two series of Bonds shall not exceed $58,000,000, and the allocation of such maximum amount between the Series 2025A Senior Bonds and the Series 2025B Subordinate Bonds shall be as determined pursuant to the Delegated Authority.

Escrow Deposit Agreement: the Escrow Deposit Agreement dated as of the date of issuance of the Bonds, by and between the District and UMB Bank, n.a., as Escrow Agent for the Series 2020 Bonds.

Financing Documents: collectively, the Indentures, the Senior Pledge Agreement, the Subordinate Pledge Agreement, the Continuing Disclosure Obligation, the Letter of Representations, the Escrow Deposit Agreement and the Bond Purchase Agreement.

Letter of Representations: the letter of representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

Limited Offering Memorandum: the final version of the Preliminary Limited Offering Memorandum.

Post-Issuance Tax Compliance Policy: the Post-Issuance Tax Compliance and Remedial Action Procedures, dated November 19, 2020, to be set forth as an exhibit to the Tax Compliance Certificate.

Preliminary Limited Offering Memorandum: the preliminary version of the Limited Offering Memorandum concerning the Bonds and the District.

Section 2. Approvals, Authorizations, and Amendments. The Financing Documents are incorporated herein by reference and are hereby approved. All Authorized Officers are hereby authorized and directed to execute the Financing Documents and to affix the seal of the District thereto, and further to execute and authenticate such other documents, instruments, or certificates as are deemed necessary or desirable in order to issue and secure the Bonds. Such documents are to be executed in substantially the form presented at this meeting of the Board, provided that such documents may be completed, corrected, or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Bond Resolution. Copies of all of the Financing Documents shall be delivered, filed, and recorded as provided therein.

Upon execution and delivery of the Financing Documents, the covenants, agreements, recitals, and representations of the District therein shall be effective with the same force and effect as if specifically set forth herein, and such covenants, agreements, recitals, and representations are hereby adopted and incorporated herein by reference.

The proper officers of the District are hereby authorized and directed to prepare and furnish to any interested person certified copies of all proceedings and records of the District relating to the Bonds and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof.

The execution of any instrument by an Authorized Officer of the District in connection with the issuance, sale, or delivery of the Bonds not inconsistent herewith shall be

conclusive evidence of the approval by the District of such instrument in accordance with the terms thereof and hereof.

Section 3. Authorization. In accordance with the Constitution of the State of Colorado; the Supplemental Act; Title 32, Article 1, Part 11, C.R.S.; the Election; and all other laws of the State of Colorado thereunto enabling, there shall be issued the Bonds for the purpose of financing or refinancing the Project in addition to the other uses all as further provided in the Senior Indenture and the Subordinate Indenture. The Series 2025A Senior Bonds shall constitute limited tax general obligations of the District as provided in the Senior Indenture and the Series 2025B Subordinate Bonds shall constitute limited tax general obligations of the District as provided in the Subordinate Indenture, and each shall be secured by the respective Trust Estates as defined and more particularly provided therein.

Section 4. Bond Details; Delegated Authority. The Bonds shall be issued only as fully registered Bonds without coupons in Authorized Denominations. Unless the District shall otherwise direct, the Bonds shall be numbered separately from 1 upward, with the number of each Bond preceded by "R-". The Bonds shall be dated as of the date of issuance, and shall be payable at such time or times, shall be subject to redemption prior to maturity, and otherwise shall be as determined in the Indentures. Pursuant to §11-57-205, C.R.S., of the Supplemental Act the Board hereby delegates the Delegated Authority to an Authorized Officer and authorizes the signing of the Indentures and the Bond Purchase Agreement pursuant thereto.

Section 5. Authorization for Separate Issuances. It is the intent of the District that if practicable, both series of Bonds should be issued and closed on or about the same date; provided however, that nothing herein requires the same, and the authorization herein is intended to authorize the issuance of the Series 2025A Senior Bonds and the Series 2025B Subordinate Bonds independently of each other. Nothing herein is intended to impair, alter, or affect the District's and the Authorized Officers' ability to issue one series prior to the other, or to issue only one of the two series.

Section 6. Authorization to Execute Documents. The officers of the District are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Bond Resolution, including but not limited to the execution of such certificates and affidavits as may be reasonably required by the Underwriter.

Section 7. Permitted Amendments to Bond Resolution. The District may amend this Bond Resolution in the same manner and subject to the same terms and conditions as apply to an amendment or supplement to the applicable Indenture.

Section 8. Appointment of District Representative. The President of the Board is hereby appointed District Representative, as defined in the Indentures. A different District Representative may be appointed by resolution adopted by the Board and a certificate filed with the Trustee.

Section 9. Post-Issuance Tax Compliance Policy. The Board hereby reaffirms its prior adoption of the Post-Issuance Tax Compliance Policy and designates the person so identified therein as the "Responsible Person."

Section 10. Costs and Expenses. All costs and expenses incurred in connection with the issuance and payment of the Bonds shall be paid either from the proceeds of the Bonds or from legally available moneys of the District, or from a combination thereof, and such moneys are hereby appropriated for that purpose.

Section 11. Acceptance of Bond Purchase Agreement. The Board hereby reaffirms its determination to accept the Bond Purchase Agreement as submitted by the Underwriter, and to sell the Bonds to the Underwriter upon the terms, conditions, and provisions as set forth in the Bond Purchase Agreement. All Authorized Officers are hereby authorized to execute the Bond Purchase Agreement and to attest to such execution, all on behalf of the District.

Section 12. Limited Offering Memorandum. The draft of the Preliminary Limited Offering Memorandum is hereby authorized and approved in the form presented to the Board at this meeting. The Board hereby authorizes the finalization and posting of the Preliminary Limited Offering Memorandum, the use and distribution by the Underwriter of the Preliminary Limited Offering Memorandum in connection with the marketing of the Bonds, and the preparation and distribution of a final Limited Offering Memorandum in conjunction with an offer of the Bonds to investors. The final Limited Offering Memorandum shall contain such corrections and additional or updated information so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. All Authorized Officers are hereby authorized to execute copies of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum on behalf of the District.

Section 13. Ratification and Approval of Prior Actions. All actions heretofore taken by any Authorized Officer or the officers, agents, attorneys, or employees of the District, not inconsistent with the provisions of this Bond Resolution, relating to the authorization, sale, issuance, and delivery of the Bonds, are hereby ratified, approved, and confirmed.

Section 14. Bond Resolution Irrepealable. After any of the Bonds have been issued, this Bond Resolution shall constitute a contract between the Owners and the District, and shall be and remain irrepealable until the Bonds and the interest accruing thereon shall have been fully paid, satisfied, and discharged in accordance with the Indentures.

Section 15. Repealer. All orders, bylaws, and resolutions of the District, or parts thereof, inconsistent or in conflict with this Bond Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 16. Severability. If any section, paragraph, clause, or provision of this Bond Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Bond Resolution, the intent being that the same are severable.

Section 17. **Effective Date.** This Bond Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED this 5th day of September, 2025.



President

ATTESTED:

Vice President

EXHIBIT D-2

2025 BONDS RESOLUTION (DISTRICT NOS. 1, 2, 3, 4, & 10)

STATE OF COLORADO	)
	)
LARIMER COUNTY	)
	)
KINSTON METROPOLITAN	)
DISTRICT NOS. 1-4 AND 10	)

I, the Secretary of Kinston Metropolitan District Nos. 1-4 and 10, in the City of Loveland, Larimer County, Colorado (the "**Districts**"), do hereby certify that:

1. Attached hereto is a true and correct copy of a resolution (the "**Resolution**") adopted by the Boards of Directors (the "**Board**") of the Districts at a special meeting held at 10:00 a.m. on Friday, September 5, 2025, via MS TEAMS & Teleconference:

Join the meeting now
Meeting ID: 221 299 458 807 9; Passcode: KP2Hy7WG
+1 720-721-3140,,491768679#; Phone conference ID: 491 768 679#

2. Notice of such meeting was posted in a designated public place within the boundaries of the Districts no less than twenty-four (24) hours prior to the meeting, in accordance with law.

3. Upon roll call, the members of the Boards not marked absent below, were present, constituting a quorum, and the Resolution was duly introduced, moved, seconded and adopted at such meeting by the affirmative vote of a majority of the members of the Boards as follows:

District Nos. 1, 3, 4 and 10

Board Member	Yes	No	Absent	Abstain
	X			
Jeff Breidenbach, President	X			
Brad Lenz, Vice President	X			
Wendy Messinger, Secretary	X			
Sam Voelz, Treasurer/Asst. Secretary	X			
Rishi Loona, Asst. Secretary/Asst. Treasurer	X			

District No. 2

Board Member	Yes	No	Absent	Abstain
Jeff Breidenbach, President	X			
Brad Lenz, Vice President	X			
Wendy Messinger, Treasurer	X			
Brett Bakersky, Secretary	X			
Rishi Loona, Asst. Secretary/Asst. Treasurer	X			

The Resolution was duly approved by the Boards, signed by the President of the Districts, sealed with the Districts' seal(s), attested by the Vice President of the Districts and recorded in the minutes of the Boards.

5. The meeting at which the Resolution was adopted was noticed, and all proceedings relating to the adoption of the Resolution were conducted in accordance with all applicable bylaws, rules, regulations and resolutions of the Districts, in accordance with the normal procedures of the Districts relating to such matters, and in accordance with applicable constitutional provisions and statutes of the State of Colorado.

WITNESS my hand and the seal of the Districts this 5th day of September, 2025.

By _____
Vice President

(Attach copy of notice of meeting, as posted)

KINSTON METROPOLITAN DISTRICT NOS. 1-10

NOTICE PURSUANT TO § 32-1-903(3), C.R.S., the Board of Directors of **KINSTON METROPOLITAN DISTRICT NO. 5** intends to make a final determination to issue general obligation debt, and in connection therewith, adopt an authorizing resolution approving the form of financing documents including Indenture of Trust (Senior) regarding District No. 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A, Indenture of Trust (Subordinate) regarding District No. 5's Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B, Senior Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Subordinate Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Continuing Disclosure Agreement, DTC Letter of Representations, Escrow Deposit Agreement, Bond Purchase Agreement, Preliminary Limited Offering Memorandum, Limited Offering Memorandum and all other financing documents related to the issuance of the Series 2025 Bonds.

NOTICE PURSUANT TO § 32-1-903(3), C.R.S., the Boards of Directors of **KINSTON METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, AND 10** intend to make a final determination to issue general obligation debt, and in connection therewith, adopt a resolution approving the form of financing documents including a Senior Capital Pledge Agreement with District No. 5 and a Subordinate Capital Pledge Agreement with District No. 5, and approving such other documents as required in connection with the issuance of District 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B.

NOTICE OF SPECIAL MEETING AND AGENDA

KINSTON METROPOLITAN DISTRICT NOS. 1, 3-10

Board Of Directors	Office	Term Expiration
Jeff Breidenbach	President	May 2029
Brad Lenz	Vice President	May 2027
Wendy Messinger	Secretary	May 2027
Sam Voelz	Treasurer & Asst. Secretary	May 2029
Rishi Loona	Asst. Secretary & Asst. Treasurer	May 2029

KINSTON METROPOLITAN DISTRICT NO. 2

Board Of Directors	Office	Term Expiration
Jeff Breidenbach	President	May 2029
Brad Lenz	Vice President	May 2027
Wendy Messinger	Treasurer	May 2027
Brett Bakersky	Secretary	May 2029
Rishi Loona	Asst. Secretary & Asst. Treasurer	May 2029

Date: September 5, 2025 (Thursday)
Time: 10:00 A.M.
Place: MS TEAMS & Teleconference

Join the meeting now
Meeting ID: 221 299 458 807 9; Passcode: KP2Hy7WG

+1 720-721-3140,,491768679#; Phone conference ID: 491 768 679#

I. ADMINISTRATIVE ITEMS

A. Declaration of Quorum/Call to Order.
B. Director Disclosure of any Potential Conflicts of Interest.
C. Approval of Agenda.
D. Public Comment for Non-Agenda Items. (Limited to 3-Minutes Per Person).
E. Director Comment.

II. CONSENT AGENDA

A. Approval of Minutes – August 14, 2025, Regular Meeting.
B. Ratification of Payment of Claims.
C. Ratification of Contract Modifications.
D. Ratification of District Financial Forecast Engagement Letter with Causey Financial Group.

III. DISTRICT MANAGER ITEMS

A. District Manager's Report.

IV. CAPITAL INFRASTRUCTURE ITEMS

A. District Capital Infrastructure Report and District Project Manager Update.
B. Capital Fund Summary and Capital Fund Summary Review.

V. FINANCIAL ITEMS

A. Finance Manager's Report.

VI. LEGAL ITEMS

A. District No. 5: Consideration and approval of an Authorizing Resolution approving the form of Financing Documents associated with District No. 5's issuance of general obligation debt and approving the execution of the same including: Indenture of Trust (Senior) with UMB Bank, n.a. regarding District No. 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A, Indenture of Trust (Subordinate) with UMB Bank, n.a. regarding District No. 5's Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B, Senior Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Subordinate Capital Pledge Agreement (with Districts Nos. 1, 2, 3, 4, and 10), Preliminary Limited Offering Memorandum, Limited Offering Memorandum, Continuing Disclosure Agreement with UMB Bank, n.a., DTC Letter of Representations, Escrow Deposit Agreement with UMB Bank, n.a., Bond Purchase Agreement with Wells Fargo Securities, LLC, and all other financing documents related to the issuance of the Series 2025 Bonds.
B. District Nos. 1, 2, 3, 4, and 10: Consideration and Approval of a Resolution approving the form of financing documents including a Senior Capital Pledge Agreement with District No. 5 and a Subordinate Capital Pledge Agreement with District No. 5, and approving such

other documents as required in connection with the issuance of District 5's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2025B.

VII. DIRECTOR COMMENT

VIII. EXECUTIVE SESSION

A. If necessary, pursuant to § 24-6-402(4)(b), C.R.S. for the purpose of receiving legal advice on specific legal questions.

IX. ADJOURNMENT

*****The next Regular Meeting is scheduled for October 9, 2025 *****

RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 1, KINSTON METROPOLITAN DISTRICT NO. 2, KINSTON METROPOLITAN DISTRICT NO. 3, KINSTON METROPOLITAN DISTRICT NO. 4 AND KINSTON METROPOLITAN DISTRICT NO. 10 AUTHORIZING THE IMPOSITION OF AN AD VALOREM MILL LEVY; THE EXECUTION AND DELIVERY OF A SENIOR PLEDGE AGREEMENT AND A SUBORDINATE PLEDGE AGREEMENT; PROVIDING FOR THE EXECUTION AND DELIVERY OF DOCUMENTS WITH RESPECT TO THE PLEDGE AGREEMENTS; AND PROVIDING OTHER COVENANTS AND DETAILS IN CONNECTION THEREWITH

WHEREAS, Kinston Metropolitan District No. 1, in the City of Loveland, Larimer County, Colorado ("**District No. 1**"), Kinston Metropolitan District No. 2, in the City of Loveland, Larimer County, Colorado ("**District No. 2**"), Kinston Metropolitan District No. 3, in the City of Loveland, Larimer County, Colorado ("**District No. 3**"), Kinston Metropolitan District No. 4, in the City of Loveland, Larimer County, Colorado ("**District No. 4**") and Kinston Metropolitan District No. 10, in the City of Loveland, Larimer County, Colorado ("**District No. 10**", or, together with District No. 1, District No. 2, District No. 3, and District No. 4, the "**Districts**") are each quasi-municipal corporation duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado, including particularly Title 32 of the Colorado Revised Statutes, as amended ("C.R.S."); and

WHEREAS, the Districts were each organized by Order and Decree of the District Court for Larimer County, Colorado issued on November 25, 2019, recorded in the real property records of Larimer County, Colorado (the "**County**") on December 5, 2019; and

WHEREAS, the Districts were organized simultaneously with Kinston Metropolitan District No. 5, in the City of Loveland, Larimer County, Colorado ("**District No. 5**") and Kinston Metropolitan District Nos. 6, 7, 8 and 9 ("**District Nos. 6-9**"), and the Districts are each authorized by Part 1 of the Act, to furnish certain public facilities and services, including, but not limited to, streets, water, sanitation, parks and recreation, traffic and safety control, transportation, and mosquito control improvements in accordance with the Consolidated Service Plan for the Kinston Metropolitan District Nos. 1-10 approved by the City Council of the City of Loveland, Colorado, on September 3, 2019 (as may amended and restated from time to time, the "**Service Plan**"); and

WHEREAS, at a special election of the qualified electors of the Districts, duly called and held on Tuesday, November 5, 2019 (the "Election"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, inter alia, the issuance of indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing certain public improvements and facilities, the questions relating thereto being as set forth in **Exhibit A** hereto; and

WHEREAS, the returns of the Election were duly canvassed and the results thereof duly declared; and

WHEREAS, the results of the Election were certified by the Districts by certified mail to the board of county commissioners of each county in which the Districts are located or to the governing body of a municipality that has adopted a resolution of approval of the special district pursuant to Section 32-1-204.5, C.R.S., within forty-five days after the Election, and with the division of securities created by Section 11-51-701, C.R.S.; and

WHEREAS, the Boards of Directors of the Districts (the "Boards") previously determined that it was necessary to acquire, design, and construct a portion of the public improvements authorized at the Election (the "**Improvement Project**") to serve the residents and taxpayers of the Districts and the Board previously determined that it was necessary to pay or reimburse all costs associated with such Project (as more particularly defined herein, the "**Project Costs**"); and

WHEREAS, for the purpose of funding certain costs of the Improvement Project, District No. 1 has previously entered into an Improvement Acquisition, Advance and Reimbursement Agreement dated as of June 18, 2020, as amended and restated on November 14, 2024 (the "**Reimbursement Agreement**"), with Centerra East Development, Inc., a Delaware corporation ("**CED**"), pursuant to which District No. 1 agreed to acquire from CED certain public improvements constructed for the benefit of the Districts, to receive funds from CED for District No. 1 to construct certain public improvements for the benefit of the Districts, and to reimburse CED for the costs of such improvements constructed by or on behalf of the CED (if any) and for funds advances to District No. 1 for the costs of such improvements constructed by District No. 1 in accordance with the provisions thereof, but solely from the sources of revenue identified therein, and subject to the limitations more particularly provided therein and District No. 1 issued a subordinate promissory note to CED To evidence District No. 1's reimbursement obligation to CED pursuant to the Reimbursement Agreement; and

WHEREAS, District No. 5 previously issued its Limited Tax General Obligation Bonds, Series 2020A, in the original aggregate principal amount of $12,400,000 (the "**Series 2020A Bonds**"), pursuant to the Indenture of Trust (Senior) dated as of November 19, 2020, by and between District. No. 5 and the Trustee (the "**Series 2020A Indenture**") and its Subordinate Limited Tax General Obligation Bonds, Series 2020B, in the original aggregate principal amount of $11,500,000 (the "**Series 2020B Bonds**" and, together with the Series 2020A Bonds, the "**Series 2020 Bonds**"), pursuant to the Indenture of Trust (Subordinate) dated as of November 19, 2020, by and between District No. 5 and the Trustee (the "**Series 2020B Indenture**" and together with the Series 2020A Indenture, the "**2020 Indentures**"); and

WHEREAS, pursuant to the terms of the Service Plan, the combined Districts and District Nos. 6-9 are authorized and permitted to issue $170,000,000 collectively in Debt (as defined in the Service Plan) to finance Public Improvements, not including refunded Debt, but including all Debt issued for the purpose of refunding existing Debt; and

WHEREAS, the only Debt, as defined in the Service Plan, issued by the Districts and District Nos. 6-9 is the 2020 Bonds; and

WHEREAS, the Boards have determined in order to refund on a current basis the outstanding Series 2018 Bonds (the "**Refunded Bonds**") and to facilitate the provision of the Improvement Project in a timely, efficient and cost-effective manner, it is in the best interest of the Districts, and public interest and necessity that District No. 5 issue its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025A (the "**Series 2025A Bonds**"), and its Subordinate Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025B (the "**Series 2025B Bonds**" or, together with the Series 2025A Bonds, the "**Bonds**") in a combined principal amount principal amount not to exceed $58,000,000; and

WHEREAS, in order to provide for the payment of the Series 2025A Bonds and certain other obligations that may be issued by District No. 5 in the future, the Districts intend to enter into a Senior Capital Pledge (the "**Senior Pledge Agreement**"), among the Districts, District No. 5, and UMB Bank, n.a., as trustee (the "**Trustee**"), pursuant to which the Districts are obligated to impose ad valorem property taxes in an amount equal to the "Senior Required Mill Levy" (as defined therein); and

WHEREAS, in order to provide for the payment of the 2025B Bonds and certain other obligations that may be issued by District No. 5 in the future, the Districts intends to enter into a Subordinate Capital Pledge Agreement (the "**Subordinate Pledge Agreement**" or, with the Senior Pledge Agreement, the "**Pledge Agreements**"), among the Districts, District No. 5 and the Trustee, pursuant to which the Districts are obligated to impose ad valorem property taxes in an amount equal to the "Subordinate Required Mill Levy" (as defined therein); and

WHEREAS, the Bonds have been or are being initially issued, and, in accordance with the Pledge Agreements, any other obligations secured by such agreements will be issued, either: (i) in denominations of not less than $500,000 each, or (ii) as otherwise will qualify for an exemption from the registration requirements of the Colorado Municipal Bond Supervision Act, Title 11, Article 59, C.R.S., or any successor statute; and

WHEREAS, pursuant to the provisions of Section 32-1-1101(6)(a)(IV), C.R.S., the Bonds have been or are being initially issued only to, and any other obligations secured by such agreements will be initially issued only to, "financial institutions or institutional investors" as such terms are defined in Section 32-1-103(6.5), C.R.S., unless otherwise permitted by applicable laws; and

WHEREAS, with respect to the use of electoral authorization of the Election, although the Districts will not collectively pay on the Bonds and under the Pledge Agreements (to the extent relating to the Bonds) more than the total principal amount of the Bonds (plus accrued interest thereon), the actual amount that each of the Districts will contribute to such payment cannot be known today and, accordingly, the Districts have determined to allocate the indebtedness represented by the Pledge Agreements, in a principal amount equal to the sum of the principal amounts of the Bonds and any other obligations payable from revenues generated thereunder to the electoral authorization of the Election as set forth in the Pledge Agreements; and

WHEREAS, there has been presented to this meeting of the Boards substantially final drafts of the Pledge Agreements; and

WHEREAS, the Boards desire to authorize the execution and delivery of the Financing Documents (defined below), and authorize the execution, completion, and delivery of such certificates and other documents as may be necessary to effect the intent of this Resolution, as such authority is more specifically delineated by, and subject to the limitations set forth in, this Resolution; and

WHEREAS, pursuant to Section 32-1-902(3), C.R.S., and Section 18-8-308, C.R.S., all known potential conflicting interests of the directors were disclosed to the Colorado Secretary of State and to the Board in writing at least 72 hours in advance of this meeting; additionally, in accordance with Section 24-18-110, C.R.S., the appropriate Board members have made disclosure of their personal and private interests relating to the execution and delivery of the Financing Documents (defined below) in writing to the Secretary of State and the respective Board; finally, the Board members have stated for the record immediately prior to the adoption of this Resolution the fact that they have such interests and the summary nature of such interests and the participation of those Board members is necessary to obtain a quorum or otherwise enable the respective Board to act.

THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 2, KINSTON METROPOLITAN DISTRICT NO. 3, KINSTON METROPOLITAN DISTRICT NO. 4, AND KINSTON METROPOLITAN DISTRICT NO. 10, IN THE CITY OF LOVELAND, LARIMER COUNTY, COLORADO:

Section 1. Definitions. Unless the context indicates otherwise, as used herein, capitalized terms shall have the meanings ascribed by the preambles hereto and the Senior Pledge Agreement and the Subordinate Pledge Agreement, and the following capitalized terms shall have the respective meanings set forth below:

"*Financing Documents*" means, collectively, this Resolution and the Pledge Agreements.

"*Pledge Agreements*" means, collectively, the Senior Pledge Agreement and the Subordinate Pledge Agreement.

"*Resolution*" means this Resolution which authorizes and approves the execution of the Financing Documents.

"*Senior Pledge Agreement*" means the Senior Capital Pledge Agreement by and among the Districts, District No. 5 and the Trustee, pertaining to payment of, among other obligations, the Series 2025A Bonds.

"*Subordinate Pledge Agreement*" means the Subordinate Capital Pledge Agreement by and among the Districts, District No. 5 and the Trustee, pertaining to payment of, among other obligations, the Series 2025B Bonds.

"*Supplemental Act*" means the "Supplemental Public Securities Act," being Title 11, Article 57, Part 2, C.R.S.

Section 2. Approvals, Authorizations, and Amendments. The Financing Documents are incorporated herein by reference and are hereby approved. The Districts shall each enter into

and perform its obligations under the Financing Documents in the form of such documents presented at this meeting, with such changes as are made pursuant to this Section 2 and are not inconsistent herewith. The President of each of the Districts and the Secretary or Assistant Secretary of each of the Districts, or other authorized officers of the Districts in the absence of the President or Secretary or Assistant Secretary, are hereby authorized and directed to execute the Financing Documents and to affix the seal of the Districts thereto, and the Presidents of the Districts, Secretary or Assistant Secretary to the Boards, and other appropriate officers of the Districts are further authorized to execute and authenticate such other documents, instruments, or certificates as are deemed necessary or desirable in order to accomplish the purposes of the Pledge Agreements, as stated therein. The Financing Documents and such other documents are to be executed in substantially the form presented at this meeting of the Boards, provided that such documents may be completed, corrected, or revised as deemed necessary and approved by the officer of the District executing the same in order to carry out the purposes of this Resolution. To the extent any Financing Document have been executed prior to the date hereof, said execution is hereby ratified and affirmed. Copies of all of the Financing Documents shall be delivered, filed, and recorded as provided therein.

Upon execution of the Financing Documents, the covenants, agreements, recitals, and representations of the Districts therein shall be effective with the same force and effect as if specifically set forth herein, and such covenants, agreements, recitals, and representations are hereby adopted and incorporated herein by reference.

The appropriate officers of the Districts are hereby authorized and directed to prepare and furnish to any interested person certified copies of all proceedings and records of the Districts relating to the Pledge Agreements and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof.

The execution of any instrument by the Presidents of the Districts, Secretaries of the Districts or other appropriate officer of the Districts in connection with the issuance, sale, or delivery of the Series 2025A Bonds and the Series 2025B Bonds, and execution and delivery of the Pledge Agreements not inconsistent herewith shall be conclusive evidence of the approval by the Districts of such instrument in accordance with the terms thereof and hereof.

Section 3. Permitted Amendments to Resolution. Except as otherwise provided herein, the Districts may amend this Resolution in the same manner, and subject to the same terms and conditions, as apply to an amendment or supplement to the Senior Indenture and the Subordinate Indenture.

Section 4. Authorization to Execute Documents. The Presidents of the Districts, Secretaries of the Districts, or other appropriate officer of the Districts shall, and they are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution, including, but not limited to, the execution of such certificates and affidavits as may be reasonably required by bond counsel to District No. 5. The execution by the Presidents of the Districts, Secretaries of the Districts, or other appropriate officer of the Districts of any document not inconsistent herewith shall be conclusive proof of the approval by the Districts of the terms thereof.

Section 5. Pledge of Revenues. The creation, perfection, enforcement, and priority of the pledge of revenues as it relates to the Bonds and other obligations of District No. 5 as provided in the Pledge Agreements shall be governed by Section 11-57-208 of the Supplemental Act, this Resolution and the Pledge Agreements. Such revenues pledged for the payment of the Bonds and other obligations of District No. 5, as received by or otherwise credited to District No. 5, or other designee of District No. 5, shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge on the revenues pledged for payment of the District's Senior Payment Obligation and Subordinate Payment Obligation (as defined in the Senior Pledge Agreement and the Subordinate Pledge Agreement, respectively) shall have priority over any or all other obligations and liabilities of the District. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the Districts irrespective of whether such persons have notice of such liens.

Section 6. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of the Districts and the members of the Board, not inconsistent with the provisions of this Resolution, relating to the execution of the Pledge Agreements are hereby ratified, approved, and confirmed.

Section 7. Resolution Irrepealable. After the execution and delivery of the Pledge Agreements, this Resolution shall be and remain irrepealable until all obligations secured by amounts payable by the Districts under the Pledge Agreements shall have been fully paid, satisfied, and discharged.

Section 8. Repealer. All orders, bylaws, and resolutions of the Districts, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 9. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 10. Electronic Signatures. In the event the President, Secretary or other employee or official of the District that is authorized or directed to execute any agreement, document, certificate, instrument or other paper in accordance with this Resolution is not able to be physically present to manually sign any such documents, such individual or individuals are hereby authorized to execute such documents electronically via facsimile or email signature. Any electronic signature so affixed to any such document shall carry the full legal force and effect of any original, handwritten signature. This provision is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act.

Section 11. Effective Date. This Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED this 5th day of September, 2025.

KINSTON METROPOLITAN DISTRICT NO. 1

President

ATTEST

Vice President

KINSTON METROPOLITAN DISTRICT NO. 2

President

ATTEST

Vice President

KINSTON METROPOLITAN DISTRICT NO. 3

President

ATTEST

Vice President

(Signature Page 1 of 2 to Pledge Agreement Resolution)

KINSTON METROPOLITAN DISTRICT NO. 4

President

ATTEST

Vice President

KINSTON METROPOLITAN DISTRICT NO. 10

President

ATTEST

Vice President

(Signature Page 2 of 2 to Pledge Agreement Resolution)

EXHIBIT A

BALLOT QUESTIONS

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

For an election held for **Kinston Metropolitan District No. 2** on November 5, 2019.

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

BALLOT QUESTION 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 2:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 2 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 8 Eight
(Numeric & Spelled Out)

DAVID CROWDER 8 Eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 2:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 2 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

NUMBER OF VOTES CAST:

KIM L. PERRY 8 Eight
(Numeric & Spelled Out)

TIMOTHY DEPEDER 8 Eight
(Numeric & Spelled Out)

JOSHUA KANE 8 Eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ ~~Zero~~
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ ~~Zero~~
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ ~~Zero~~
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 2 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

By: Stacie L. Pacheco, Designated Election Official

_____, Canvasser

_____, Canvasser

Dated: 11/18/19

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.

BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS
FOR THE SPECIAL ELECTION
HELD NOVEMBER 5, 2019
§1-13.5-1305(1), C.R.S.

KINSTON METROPOLITAN DISTRICT NO. 2

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:

COURTNEY PARMELEE	1302 S. Vine Street, Denver, Colorado 80209	May 2020
DAVID CROWDER	925 N Lincoln Street, Unit 6F-S, Denver, Colorado 80203	May 2020
KIM L. PERRY	1810 Monarch Circle, Loveland, Colorado 80538	May 2022
TIMOTHY DEPEEDER	490 W Grand Avenue, Englewood, Colorado 80110	May 2022
JOSHUA KANE	1441 Wazee Street, Unit 502, Denver, Colorado 80202	May 2022

Ballots counted for and against the ballot questions as follows:

	YES	NO
Issue 5A:	7	0
Issue 5B:	8	0
Issue 5C:	8	0
Issue 5D:	8	0
Issue 5E:	8	0
Issue 5F:	8	0
Issue 5G:	8	0
Issue 5H:	8	0
Issue 5I:	8	0
Issue 5J:	8	0
Issue 5K:	8	0
Issue 5L:	8	0
Issue 5M:	8	0
Issue 5N:	8	0
Issue 5O:	8	0
Issue 5P:	8	0
Issue 5Q:	8	0
Issue 5R:	8	0
Question 5C:	8	0
Question 5D:	8	0
Question 5E:	8	0
Question 5F:	8	0

(Signed) Stacie L. Pacheco 11/18/19
Designated Election Official Dated

(Signed) 11/18/19
Canvasser Dated

(Signed) 11/18/19
Canvasser Dated

CONTACT PERSON FOR THE DISTRICT:

Alan D. Pogue, Esq.
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80202
(303) 867-3000

Prepare 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 KINSTON METROPOLITAN DISTRICT NO. 2

§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 5th day of November, 2019, 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 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 2:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 2 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 8 eight
(Numeric & Spelled Out)

DAVID CROWDER 8 eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OFKINSTON METROPOLITAN DISTRICT NO. 2:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 2 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

KIM L. PERRY 8 eight
(Numeric & Spelled Out)

TIMOTHY DEPEDER 8 eight
(Numeric & Spelled Out)

JOSHUA KANE 8 eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 Eight
(Numeric & Spelled Out)

NO Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 0 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 2 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT OF BALLOTS
KINSTON METROPOLITAN DISTRICT NO. 2
INDEPENDENT MAIL BALLOT ELECTION (CONTINUED)
§§1-13.5-613, C.R.S.

STATEMENT OF BALLOTS:

It is hereby identified and specified that:

	Numeric & Spelled Out
TOTAL Number of Ballots Issued to Voters	9 nine
Total Number of Ballots Returned	
Official Ballots	8 eight
Replacement Ballots	0 zero
Substitute Ballots	0 zero
Total Voted Challenged Ballots	0 zero
Total Returned/Cast Mail Ballots:	8 eight
Delivered to Voter, Not Cast:	
Returned, Undeliverable	0 zero
Spoiled	0 zero
Rejected	0 zero
Defective	0 zero
Not Returned	1 one
Total, delivered and not cast:	1 one
Not Delivered to Voter, Not Cast (Unused):	
Total, unused:	0 zero
Total Mail Ballots Printed:	9 nine

Certified this 5th day of November, 2019, by:

_____, Election Judge

_____, Election Judge

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

For an election held for **Kinston Metropolitan District No. 3** on November 5, 2019.

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

BALLOT QUESTION 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 3:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 3 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 8 Eight
(Numeric & Spelled Out)

DAVID CROWDER 8 Eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 3:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 3 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

NUMBER OF VOTES CAST:

KIM L. PERRY 8 Eight
(Numeric & Spelled Out)

JOSHUA KANE 8 Eight
(Numeric & Spelled Out)

TIMOTHY DEPEDER 8 Eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ ~~Zero~~
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 No
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

By: Stacie L. Pacheco, ~~Designated~~ Election Official

Jim D, Canvasser

Stephen Wilson, Canvasser

Dated: 11/18/19

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.

BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS
FOR THE SPECIAL ELECTION
HELD NOVEMBER 5, 2019
§1-13.5-1305(1), C.R.S.

KINSTON METROPOLITAN DISTRICT NO. 3

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:

COURTNEY PARMELEE	1302 S. Vine Street, Denver, Colorado 80209	May 2020
DAVID CROWDER	925 N Lincoln Street, Unit 6F-S, Denver, Colorado 80203	May 2020
KIM L. PERRY	1810 Monarch Circle, Loveland, Colorado 80538	May 2022
JOSHUA KANE	1441 Wazee Street, Unit 502, Denver, Colorado 80202	May 2022
TIMOTHY DEPEEDER	490 W Grand Avenue, Englewood, Colorado 80110	May 2022

Ballots counted for and against the ballot questions as follows:

	YES	NO
Issue 5A:	8	0
Issue 5B:	8	0
Issue 5C:	8	0
Issue 5D:	8	0
Issue 5E:	8	0
Issue 5F:	8	0
Issue 5G:	8	0
Issue 5H:	8	0
Issue 5I:	8	0
Issue 5J:	8	0
Issue 5K:	8	0
Issue 5L:	8	0
Issue 5M:	8	0
Issue 5N:	8	0
Issue 5O:	8	0
Issue 5P:	8	0
Issue 5Q:	8	0
Issue 5R:	8	0
Question 5C:	8	0
Question 5D:	8	0
Question 5E:	8	0
Question 5F:	8	0

(Signed) _____ 11/18/19
Designated Election Official Dated

(Signed) _____ 11/18/19
Canvasser Dated

(Signed) _____ 11/18/19
Canvasser Dated

CONTACT PERSON FOR THE DISTRICT:

Alan D. Pogue, Esq.
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80202
(303) 867-3000

Prepare 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 KINSTON METROPOLITAN DISTRICT NO. 3

§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 5th day of November, 2019, 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 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 3:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 3 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 8 eight
(Numeric & Spelled Out)

DAVID CROWDER 8 eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OFKINSTON METROPOLITAN DISTRICT NO. 3:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 3 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

KIM L. PERRY 8 eight
(Numeric & Spelled Out)

JOSHUA KANE 8 eight
(Numeric & Spelled Out)

TIMOTHY DEPEDER 8 eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 0 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 0 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 0 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 0 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT OF BALLOTS
KINSTON METROPOLITAN DISTRICT NO. 3
INDEPENDENT MAIL BALLOT ELECTION (CONTINUED)
§§1-13.5-613, C.R.S.

STATEMENT OF BALLOTS:

It is hereby identified and specified that:

	Numeric & Spelled Out
TOTAL Number of Ballots Issued to Voters	9 nine
Total Number of Ballots Returned	
Official Ballots	8 eight
Replacement Ballots	0 zero
Substitute Ballots	0 zero
Total Voted Challenged Ballots	0 zero
Total Returned/Cast Mail Ballots:	8 eight
Delivered to Voter, Not Cast:	
Returned, Undeliverable	0 zero
Spoiled	0 zero
Rejected	0 zero
Defective	0 zero
Not Returned	1 one
Total, delivered and not cast:	1 one
Not Delivered to Voter, Not Cast (Unused):	
Total, unused:	0 zero
Total Mail Ballots Printed:	9 nine

Certified this 5th day of November, 2019, by:

_____, Election Judge

_____, Election Judge

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

For an election held for **Kinston Metropolitan District No. 4** on November 5, 2019.

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

BALLOT QUESTION 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 4:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 4 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE — 8 Eight (Numeric & Spelled Out)

DAVID CROWDER — 8 Eight (Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 4:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 4 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

NUMBER OF VOTES CAST:

TIMOTHY DEPEDER — 8 Eight (Numeric & Spelled Out)

KIM L. PERRY — 8 Eight (Numeric & Spelled Out)

JOSHUA KANE — 8 Eight (Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 7 Seven
(Numeric & Spelled Out)

NO ~~0~~ Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 Eight
(Numeric & Spelled Out)

NO ~~0~~ Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 4 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

By: Staci L. Parker, Designated Election Official

_____, Canvasser

_____, Canvasser

Dated: 11/18/19

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.

BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS
FOR THE SPECIAL ELECTION
HELD NOVEMBER 5, 2019
§1-13.5-1305(1), C.R.S.

KINSTON METROPOLITAN DISTRICT NO. 4

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:

COURTNEY PARMELEE	1302 S. Vine Street, Denver, Colorado 80209	May 2020
DAVID CROWDER	925 N Lincoln Street, Unit 6F-S, Denver, Colorado 80203	May 2020
TIMOTHY DEPEEDER	490 W Grand Avenue, Englewood, Colorado 80110	May 2022
KIM L. PERRY	1810 Monarch Circle, Loveland, Colorado 80538	May 2022
JOSHUA KANE	1441 Wazee Street, Unit 502, Denver, Colorado 80202	May 2022

Ballots counted for and against the ballot questions as follows:

	YES	NO
Issue 5A:	7	0
Issue 5B:	8	0
Issue 5C:	8	0
Issue 5D:	8	0
Issue 5E:	8	0
Issue 5F:	8	0
Issue 5G:	8	0
Issue 5H:	8	0
Issue 5I:	8	0
Issue 5J:	8	0
Issue 5K:	8	0
Issue 5L:	8	0
Issue 5M:	8	0
Issue 5N:	7	0
Issue 5O:	8	0
Issue 5P:	8	0
Issue 5Q:	8	0
Issue 5R:	8	0
Question 5C:	8	0
Question 5D:	8	0
Question 5E:	8	0
Question 5F:	8	0

(Signed) _____ 11/18/19
Designated Election Official Dated

(Signed) _____ 11/18/19
Canvasser Dated

(Signed) _____ 11/18/19
Canvasser Dated

CONTACT PERSON FOR THE DISTRICT:

Alan D. Pogue, Esq.
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80202
(303) 867-3000

Prepare 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 KINSTON METROPOLITAN DISTRICT NO. 4

§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 5th day of November, 2019, 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 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 4:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 4 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 8 eight
(Numeric & Spelled Out)

DAVID CROWDER 8 eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OFKINSTON METROPOLITAN DISTRICT NO. 4:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 4 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

TIMOTHY DEPEDER 8 eight
(Numeric & Spelled Out)

KIM L. PERRY 8 eight
(Numeric & Spelled Out)

JOSHUA KANE 8 eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 4 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 4 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 4 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT OF BALLOTS
KINSTON METROPOLITAN DISTRICT NO. 4
INDEPENDENT MAIL BALLOT ELECTION (CONTINUED)
§§1-13.5-613, C.R.S.

STATEMENT OF BALLOTS:

It is hereby identified and specified that:

	Numeric & Spelled Out
TOTAL Number of Ballots Issued to Voters	9 nine
Total Number of Ballots Returned	
Official Ballots	8 eight
Replacement Ballots	0 zero
Substitute Ballots	0 zero
Total Voted Challenged Ballots	0 zero
Total Returned/Cast Mail Ballots:	8 eight
Delivered to Voter, Not Cast:	
Returned, Undeliverable	0 zero
Spoiled	0 zero
Rejected	0 zero
Defective	0 zero
Not Returned	1 one
Total, delivered and not cast:	1 one
Not Delivered to Voter, Not Cast (Unused):	
Total, unused:	0 zero
Total Mail Ballots Printed:	9 nine

Certified this 5th day of **November, 2019**, by:

_____, Election Judge

_____, Election Judge

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

For an election held for **Kinston Metropolitan District No. 5** on November 5, 2019.

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

BALLOT QUESTION 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 5:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 5 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

DAVID CROWDER 8 Eight
(Numeric & Spelled Out)

COURTNEY PARMELEE 8 Eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 5:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 5 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

NUMBER OF VOTES CAST:

KIM L. PERRY 8 Eight
(Numeric & Spelled Out)

JOSHUA KANE 8 Eight
(Numeric & Spelled Out)

TIMOTHY DEPEDER 8 Eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 no
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 None
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO 8 Eight
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 Eight
(Numeric & Spelled Out)

NO ~~0~~
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 5 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 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?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 Eight
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

By: Stacie L Pacheco, Designated Election Official

Tim O, Canvasser

Shawn W Peck, Canvasser

Dated: 11/18/19

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.

BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS
FOR THE SPECIAL ELECTION
HELD NOVEMBER 5, 2019
§1-13.5-1305(1), C.R.S.

KINSTON METROPOLITAN DISTRICT NO. 5

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:

DAVID CROWDER	925 N Lincoln Street, Unit 6F-S, Denver, Colorado 80203	May 2020
COURTNEY PARMELEE	1302 S. Vine Street, Denver, Colorado 80209	May 2020
KIM L. PERRY	1810 Monarch Circle, Loveland, Colorado 80538	May 2022
JOSHUA KANE	1441 Wazee Street, Unit 502, Denver, Colorado 80202	May 2022
TIMOTHY DEPEEDER	490 W Grand Avenue, Englewood, Colorado 80110	May 2022

Ballots counted for and against the ballot questions as follows:

	YES	NO
Issue 5A:	8	0
Issue 5B:	8	0
Issue 5C:	8	0
Issue 5D:	8	0
Issue 5E:	8	0
Issue 5F:	8	0
Issue 5G:	8	0
Issue 5H:	8	0
Issue 5I:	8	0
Issue 5J:	8	0
Issue 5K:	8	0
Issue 5L:	8	0
Issue 5M:	8	0
Issue 5N:	7	0
Issue 5O:	8	0
Issue 5P:	8	0
Issue 5Q:	8	0
Issue 5R:	8	0
Question 5C:	8	0
Question 5D:	8	0
Question 5E:	8	0
Question 5F:	8	0

(Signed) _____ 11/18/19
Designated Election Official Dated

(Signed) _____ 11/18/19
Canvasser Dated

(Signed) _____ 11/18/19
Canvasser Dated

CONTACT PERSON FOR THE DISTRICT:

Alan D. Pogue, Esq.
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80202
(303) 867-3000

Prepare 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 KINSTON METROPOLITAN DISTRICT NO. 5
§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 5th day of November, 2019, 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 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 5:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 5 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

DAVID CROWDER 8 eight
(Numeric & Spelled Out)

COURTNEY PARMELEE 8 eight
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OFKINSTON METROPOLITAN DISTRICT NO. 5:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 5 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

KIM L. PERRY 8 eight
(Numeric & Spelled Out)

JOSHUA KANE 8 eight
(Numeric & Spelled Out)

TIMOTHY DEPEDER 8 eight
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 5 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 5 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 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?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 5 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 8 eight
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT OF BALLOTS
KINSTON METROPOLITAN DISTRICT NO. 5
INDEPENDENT MAIL BALLOT ELECTION (CONTINUED)
§§1-13.5-613, C.R.S.

STATEMENT OF BALLOTS:

It is hereby identified and specified that:

	Numeric & Spelled Out
TOTAL Number of Ballots Issued to Voters	9 nine
Total Number of Ballots Returned	
Official Ballots	8 eight
Replacement Ballots	0 zero
Substitute Ballots	0 zero
Total Voted Challenged Ballots	0 zero
Total Returned/Cast Mail Ballots:	8 eight
Delivered to Voter, Not Cast:	
Returned, Undeliverable	0 zero
Spoiled	0 zero
Rejected	0 zero
Defective	0 zero
Not Returned	1 one
Total, delivered and not cast:	1 one
Not Delivered to Voter, Not Cast (Unused):	
Total, unused:	0 zero
Total Mail Ballots Printed:	9 nine

Certified this 5th day of **November, 2019**, by:

_____, Election Judge

_____, Election Judge

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

For an election held for **Kinston Metropolitan District No. 10** on November 5, 2019.

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

BALLOT QUESTION 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 10:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 10 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 7 Seven
(Numeric & Spelled Out)

DAVID CROWDER 7 Seven
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 10:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 10 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

NUMBER OF VOTES CAST:

JOSHUA KANE 7 Seven
(Numeric & Spelled Out)

KIM L. PERRY 7 Seven
(Numeric & Spelled Out)

TIMOTHY DEPEDER 7 Seven
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 1 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Siven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 None
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 10 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?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 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?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 7 Seven
(Numeric & Spelled Out)

NO 0 Zero
(Numeric & Spelled Out)

By: Stacie L Pacheco, Designated Election Official

, Canvasser

, Canvasser

Dated: 11/18/13

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.

BOARD OF CANVASSERS CERTIFICATE OF ELECTION RESULTS
FOR THE SPECIAL ELECTION
HELD NOVEMBER 5, 2019
§1-13.5-1305(1), C.R.S.

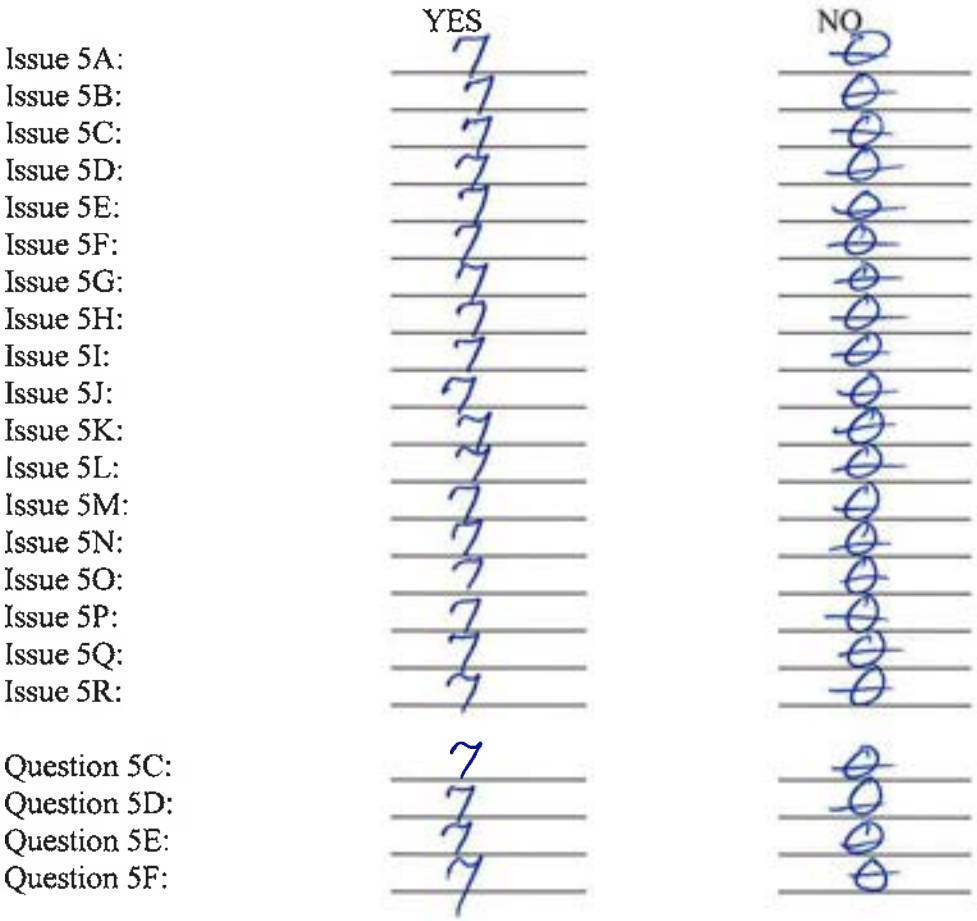
KINSTON METROPOLITAN DISTRICT NO. 10

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:

COURTNEY PARMELEE	1302 S. Vine Street, Denver, Colorado 80209	May 2020
DAVID CROWDER	925 N Lincoln Street, Unit 6F-S, Denver, Colorado 80203	May 2020
JOSHUA KANE	1441 Wazee Street, Unit 502, Denver, Colorado 80202	May 2022
KIM L. PERRY	1810 Monarch Circle, Loveland, Colorado 80538	May 2022
TIMOTHY DEPEEDER	490 W Grand Avenue, Englewood, Colorado 80110	May 2022

Ballots counted for and against the ballot questions as follows:



(Signed) _____ 11/18/19
Designated Election Official Dated

(Signed) _____ 11/18/19
Canvasser Dated

(Signed) _____ 11/18/19
Canvasser Dated

CONTACT PERSON FOR THE DISTRICT:

Alan D. Pogue, Esq.
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80202
(303) 867-3000

Prepare 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 KINSTON METROPOLITAN DISTRICT NO. 10
§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 5th day of November, 2019, 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 5A

FOR THE DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 10:

(VOTE FOR UP TO TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2020, IF KINSTON METROPOLITAN DISTRICT NO. 10 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

NUMBER OF VOTES CAST:

COURTNEY PARMELEE 7 seven
(Numeric & Spelled Out)

DAVID CROWDER 7 seven
(Numeric & Spelled Out)

BALLOT QUESTION 5B

FOR THE DIRECTORS OFKINSTON METROPOLITAN DISTRICT NO. 10:

(VOTE FOR UP TO THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2022, IF KINSTON METROPOLITAN DISTRICT NO. 10 IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

JOSHUA KANE 7 seven
(Numeric & Spelled Out)

KIM L. PERRY 7 seven
(Numeric & Spelled Out)

TIMOTHY DEPEDER 7 seven
(Numeric & Spelled Out)

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $2,000,000 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 $2,000,000 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 2020 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5B: DE-BRUCING

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED, OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2019 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT 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 SUBSEQUENT 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?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5C: STREET IMPROVEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, ACCELERATION AND DECELERATION LANES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, UNDERGROUND CONDUITS FOR PUBLIC UTILITIES, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, PEDESTRIAN UNDERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, SNOW REMOVAL EQUIPMENT OR TUNNELS AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, AND OTHER STREET IMPROVEMENTS 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5D: PARKS AND RECREATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO GRADING, SOIL PREPARATION, COMMUNITY PARKS, PLAYGROUNDS, PLAYFIELDS, BIKE PATHS, PEDESTRIAN BRIDGES AND WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS AND EVENTS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PICNIC AREAS, BASKETBALL COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE FACILITIES, VOLLEYBALL COURTS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5E: WATER

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5F: SANITATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, FORCE MAINS, AND WET WELL STORAGE FACILITIES, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, UNDERDRAINS, DAMS, RETAINING WALLS, ACCESS WAYS, INLETS AND PAVING, ROADSIDE SWALES AND CURBS AND GUTTERS, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5G: TRANSPORTATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT

FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5H: MOSQUITO CONTROL

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, ERADICATION AND CONTROL FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT, AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, RODENTS AND OTHER PESTS INCLUDING BUT NOT

LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND THE PURCHASE, LEASE, CONTRACTING, OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO AND PEST 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, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5I: SAFETY PROTECTION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING,

WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVE INFORMATION SIGNS ON ARTERIAL STREETS, HIGHWAYS, COLLECTOR STREETS, LOCAL STREETS, AND ALL OTHER PUBLIC STREETS AND ROADWAYS AS WELL AS AT RAILROAD CROSSINGS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5J: TELEVISION RELAY AND TRANSLATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET AND OTHER TELECOMMUNICATION EQUIPMENT, FACILITIES, AND STRUCTURES, 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5K: SECURITY

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 PAYING, LEASING, FINANCING, OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO 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, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5L: OPERATIONS AND MAINTENANCE DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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 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 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5M: REFUNDING DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $340,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $2,788,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $2,788,000,000 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, 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, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5N: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH 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, OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, 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 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY 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 OF SUCH PROCEEDS AND REVENUES 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5O: MULTIPLE-FISCAL YEAR IGA

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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 FACILITIES AND PROPERTIES, WHICH AGREEMENTS MAY CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS 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'S BOARD OF DIRECTORS?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5P: REIMBURSEMENT AGREEMENTS

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT, DESIGN REVIEW SERVICES, AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5Q: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 DEBT BE INCREASED $170,000,000 WITH A REPAYMENT COST OF NOT MORE THAN $1,394,000,000 AND SHALL KINSTON METROPOLITAN DISTRICT NO. 10 TAXES BE INCREASED $1,394,000,000 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; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, UPGRADING, EXPANDING, REPAIRING, REPLACING, OPERATING, MAINTAINING, MANAGING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER, EQUAL, OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; 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, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES 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 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT ISSUE 5R: MORTGAGE

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, 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 $170,000,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CERTIFICATES, DEBENTURES, 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, 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, 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?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5C: ORGANIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 10 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?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 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?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

BALLOT QUESTION 5F: TELECOMMUNICATIONS AUTHORIZATION

SHALL KINSTON METROPOLITAN DISTRICT NO. 10 BE AUTHORIZED TO PROVIDE, EITHER DIRECTLY OR INDIRECTLY, HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICES), TELECOMMUNICATIONS SERVICES, AND/OR CABLE TELEVISION SERVICES TO RESIDENTS, BUSINESSES, AND OTHER USERS OF SUCH SERVICES, EITHER DIRECTLY OR INDIRECTLY, WITH PUBLIC OR PRIVATE SECTOR PARTNERS, AS EXPRESSLY PERMITTED BY §§ 29-27-101 TO -304, OF THE COLORADO REVISED STATUTES?

YES 7 seven
(Numeric & Spelled Out)

NO 0 zero
(Numeric & Spelled Out)

JUDGES' CERTIFICATE OF ELECTION RETURNS AND STATEMENT OF BALLOTS
KINSTON METROPOLITAN DISTRICT NO. 10
INDEPENDENT MAIL BALLOT ELECTION (CONTINUED)
§§1-13.5-613, C.R.S.

STATEMENT OF BALLOTS:

It is hereby identified and specified that:

	Numeric & Spelled Out
TOTAL Number of Ballots Issued to Voters	9 nine
Total Number of Ballots Returned	
Official Ballots	7 seven
Replacement Ballots	0 zero
Substitute Ballots	0 zero
Total Voted Challenged Ballots	0 zero
Total Returned/Cast Mail Ballots:	7 seven
Delivered to Voter, Not Cast:	
Returned, Undeliverable	0 zero
Spoiled	0 zero
Rejected	0 zero
Defective	0 zero
Not Returned	2 two
Total, delivered and not cast:	2 two
Not Delivered to Voter, Not Cast (Unused):	
Total, unused:	0 zero
Total Mail Ballots Printed:	9 nine

Certified this 5th day of November, 2019, by:

_____, Election Judge

_____, Election Judge

EXHIBIT E

SIXTH AMENDMENT AND 2026 O&M NOTE

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RESOLUTION OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 1

A RESOLUTION APPROVING THE SIXTH AMENDMENT TO 2020 FUNDING AND REIMBURSEMENT AGREEMENT BETWEEN (THE "DISTRICT") AND CENTERRA EAST DEVELOPMENT, INC. ("CED") AND, IN CONNECTION THEREWITH, REFUNDING OF AN SUBORDINATE NOTE AND AUTHORIZING THE ISSUANCE OF A NEW SUBORDINATE NOTE TO EVIDENCE THE DISTRICT'S REIMBURSEMENT OBLIGATION TO CED FOR OPERATING ADVANCES

WHEREAS, on June 18, 2020 (the "Original Effective Date"), the District and CED entered into that certain 2020 Funding and Reimbursement Agreement for the purpose of consolidating all understandings and commitments between the Parties relating to the funding and repayment of the Operation Costs (the "2020 Agreement"), as amended by that First Amendment to 2020 Funding and Reimbursement Agreement dated November 12, 2020 (the "First Amendment"), that Second Amendment to 2020 Funding and Reimbursement Agreement dated November 11, 2021 (the "Second Amendment"), that Third Amendment to 2020 Funding and Reimbursement Agreement dated December 8, 2022 (the "Third Amendment,"), that Fourth Amendment to 2020 Funding and Reimbursement Agreement dated November 3, 2023, (the "Fourth Amendment"), and as further amended by that Fifth Amendment to 2020 Funding and Reimbursement Agreement dated November 14, 2024 (the "Fifth Amendment," together with the 2020 Agreement, First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment, the "Agreement"); and

WHEREAS, unless otherwise defined herein, all capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 1 of the Agreement, as amended by the Fifth Amendment, CED agreed to advance funds to the District through December 31, 2025 (the "Funding Obligation Term") in an amount not to exceed One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (the "Maximum Principal Amount"), which Maximum Principal Amount constitutes the maximum amount that may be advanced or expended, including all amounts advanced or expended since the Original Effective Date of the Agreement, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms hereof, unless the Agreement is further amended; and

WHEREAS, in connection with the Fifth Amendment and to evidence the District's repayment obligation to CED pursuant to the terms of the Agreement, the District issued a Subordinate Note to CED dated November 14, 2024, in an amount not to exceed One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (the "2025 Note"); and

WHEREAS, the District will require additional funds in excess of the Maximum Principal Amount through fiscal year 2026 to pay for costs associated with the District's Operation Costs; and

WHEREAS, CED is willing to continue to advance funds to the District through fiscal

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year 2026 and to increase the Maximum Principal Amount to be advanced to the District, subject to the terms of the Agreement and the Sixth Amendment (as defined herein); and

WHEREAS, pursuant to Paragraph 5.A of the Agreement (which Paragraph 5.A was amended and restated pursuant to the Second Amendment), in the event the Parties amend the Maximum Principal Amount pursuant to an amendment to the Agreement, the District agrees to refund the 2025 Note and issue a new Subordinate Note to CED in an amount not to exceed the amended Maximum Principal Amount, with the same Maturity Date, and subject to the same terms as provided in the Agreement; and

WHEREAS, pursuant to Paragraph 11 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and CED; and

WHEREAS, the Parties have renegotiated the Agreement and desire to enter into a "Sixth Amendment to 2020 Funding and Reimbursement Agreement," as attached hereto as **Exhibit A** (the "Sixth Amendment"), to increase the Maximum Principal Amount and extend the Funding Obligation Term; and

WHEREAS, the District desires to refund the 2025 Note and issue a new Subordinate Note, as attached hereto as **Exhibit B,** to CED in an amount not to exceed the Maximum Principal Amount set forth in the Sixth Amendment.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVES AS FOLLOWS:

1. The Board of Directors hereby approves the Sixth Amendment to 2020 Funding and Reimbursement Agreement, as attached hereto as **Exhibit A**, and authorizes the District's President to execute the same.

2. The Board of Directors hereby approves the refunding of the 2025 Note and issuance of the Subordinate Note to CED, as attached hereto as **Exhibit B**, and authorizes the District's President to execute the same.

3. This Resolution shall take effect on the date and at the time of its adoption.

(*Signature Page Follows*.)

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ADOPTED AND APPROVED THIS 13th DAY OF NOVEMBER, 2025.

KINSTON METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Jeff Breidenbach
F7F033311FB64CF...

By: Jeff Breidenbach, President

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EXHIBIT A
(To Resolution)

SIXTH AMENDMENT TO 2020 FUNDING AND REIMBURSEMENT AGREEMENT

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SIXTH AMENDMENT TO 2020 FUNDING AND REIMBURSEMENT AGREEMENT (Operation Costs)

This SIXTH AMENDMENT TO 2020 FUNDING AND REIMBURSEMENT AGREEMENT (this "Sixth Amendment") is made and entered into as of this 13th day of November, 2025 (the "Effective Date"), by and between KINSTON METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and CENTERRA EAST DEVELOPMENT, INC., a Delaware corporation ("CED"), collectively, the "Parties."

RECITALS

WHEREAS, on June 18, 2020 (the "Original Effective Date"), the District and CED entered into that certain 2020 Funding and Reimbursement Agreement for the purpose of consolidating all understandings and commitments between the Parties relating to the funding and repayment of the Operation Costs (the "2020 Agreement"), as amended by that First Amendment to 2020 Funding and Reimbursement Agreement dated November 12, 2020 (the "First Amendment"), that Second Amendment to 2020 Funding and Reimbursement Agreement dated November 11, 2021 (the "Second Amendment"), that Third Amendment to 2020 Funding and Reimbursement Agreement dated December 8, 2022 (the "Third Amendment,"), that Fourth Amendment to 2020 Funding and Reimbursement Agreement dated November 3, 2023, (the "Fourth Amendment"), and as further amended by that Fifth Amendment to 2020 Funding and Reimbursement Agreement dated November 14, 2024 (the "Fifth Amendment," together with the 2020 Agreement, First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment, the "Agreement"); and

WHEREAS, unless otherwise defined herein, all capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 1 of the Agreement, as amended by the Fifth Amendment, CED agreed to advance funds to the District through December 31, 2025 (the "Funding Obligation Term") in an amount not to exceed One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (the "Maximum Principal Amount"), which Maximum Principal Amount constitutes the maximum amount that may be advanced or expended, including all amounts advanced or expended since the Original Effective Date of the Agreement, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms hereof, unless the Agreement is further amended; and

WHEREAS, in connection with the Fifth Amendment and to evidence the District's repayment obligation to CED pursuant to the terms of the Agreement, the District issued a Subordinate Note to CED dated November 14, 2024, in an amount not to exceed One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (the "2025 Note"); and

WHEREAS, the District will require additional funds in excess of the Maximum Principal Amount through fiscal year 2026 to pay for costs associated with the District's Operation Costs; and

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WHEREAS, CED is willing to continue to advance funds to the District through fiscal year 2026 and to increase the Maximum Principal Amount to be advanced to the District, subject to the terms of the Agreement and this Sixth Amendment; and

WHEREAS, pursuant to Paragraph 5.A of the Agreement (which Paragraph 5.A was amended and restated pursuant to the Second Amendment), in the event the Parties amend the Maximum Principal Amount pursuant to an amendment to the Agreement, the District agrees to refund the 2025 Note and issue a new Subordinate Note to CED in an amount not to exceed the amended Maximum Principal Amount, with the same Maturity Date, and subject to the same terms as provided in the Agreement; and

WHEREAS, pursuant to Paragraph 11 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and CED; and

WHEREAS, the Parties have renegotiated the Agreement and desire to enter into this Sixth Amendment to increase the Maximum Principal Amount and extend the Funding Obligation Term; and

WHEREAS, the District desires to refund the 2025 Note and issue a new Subordinate Note to CED in an amount not to exceed the Maximum Principal Amount set forth in this Sixth Amendment.

NOW THEREFORE, in consideration of the promises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the District and CED agree to amend the Agreement as follows:

COVENANTS AND AGREEMENTS

1. The Parties hereby amend and restate Paragraph 1 of the Agreement in its entirety as follows:

> Advance Amount and Term. CED hereby agrees to advance funds or expend funds on behalf of the District, in one or more installments, provided that in no event shall the total amount that CED shall advance to the District or expend on behalf of the District, exceed Two Million Dollars ($2,000,000) (the "Maximum Principal Amount"). The Maximum Principal Amount constitutes the maximum amount that may be advanced or expended hereunder, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms hereof, unless the Agreement is further supplemented or amended. Advanced funds shall be available to the District in one or a series of installments through December 31, 2026, which period shall constitute the "Funding Obligation Term" of the Agreement. The District's repayment obligation shall survive the Funding Obligation Term until CED is repaid in full, provided that the District's repayment obligation shall terminate on the date that is forty (40) years from

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the Original Effective Date (June 17, 2060), even if any portion of the Maximum Principal Amount remains outstanding.

2. The Parties hereby amend and restate Paragraph 4 of the Agreement in its entirety, as follows:

4. Issuance of the Subordinate Note; Recordation of Advances.

A. On the Effective Date of this Sixth Amendment, the District shall refund the 2025 Note and issue a new Subordinate Note to CED, as attached hereto as **Exhibit A**, in an amount not to exceed the Maximum Principal Amount, which Subordinate Note shall evidence the District's repayment obligation to CED for funds advanced to or expended on behalf of the District, as provided in the Agreement and this Sixth Amendment. In compliance with the Service Plan, the Subordinate Note shall bear no interest.

B. Upon receipt of each advance from CED or upon the date of each expenditure made on behalf of the District by CED, the District shall complete the appropriate information on Schedule "A" of the Subordinate Note, showing the amount of each advance or expenditure, the date of receipt or expenditure, as applicable, and the total principal outstanding.

C. The Subordinate Note shall be repayable only to the extent, and in the amount of, advances and expenditures noted as outstanding on Schedule "A" thereto, which amount shall not exceed the Maximum Principal Amount, notwithstanding any payment or prepayment of any portion of the advances pursuant to the terms thereof, unless the Agreement and the Subordinate Note are further supplemented or amended.

D. The terms of the Agreement, and any subsequent amendments, may be used to construe the intent of the District and CED in connection with the issuance of the Subordinate Note, and shall be read as nearly as possible to make the provisions of the Subordinate Note, the Agreement and any subsequent amendments fully effective. Should any irreconcilable conflict arise among the terms of the Agreement, any subsequent amendments, and the terms of the Subordinate Note, the terms of the Subordinate Note shall prevail.

E. If, for any reason, the Subordinate Note is determined to be invalid or unenforceable (except in the case of fraud by CED in connection therewith), the District shall issue a new promissory note to CED that is legally enforceable. Said new Subordinate Note must evidence the District's obligation to repay all amounts advanced or expended pursuant to the Agreement and any subsequent amendments, subject to the terms hereof.

3. Issuance of Subordinate Note. Pursuant to Paragraph 5.A of the Agreement, and as further set forth in Paragraph 4 of the Agreement, as such paragraph is amended and restated by this Sixth Amendment, the District shall refund the 2025 Note and issue a new Subordinate Note to CED, in form as attached hereto as **Exhibit A** (the "2026 Note"), in an amount not to exceed the Maximum Principal Amount set forth in Paragraph 1 of this Sixth Amendment, with the same Maturity Date, and subject to the same issuance and repayment terms as provided in the Agreement and any subsequent amendments, including, without limitation, Paragraph 4 of

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the Agreement, as amended and restated by this Sixth Amendment. The 2026 Note issued by the District shall reflect all principal outstanding on the 2025 Note as of the date of the refunding of the 2025 Note.

4. Severability. If any clause or provision of this Sixth Amendment is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Sixth Amendment as a whole, but shall be severed from this Sixth Amendment, leaving the remaining clauses and provisions of the Sixth Amendment intact and enforceable.

5. Entire Agreement. Except as otherwise provided herein, the terms and provisions of the Agreement shall remain valid and in full force and effect. The Agreement, this Sixth Amendment and the 2026 Note issued hereunder constitute and represent the entire, integrated agreement between the District and CED with respect to the matters set forth herein and therein, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This Sixth Amendment shall become effective upon the Effective Date.

6. Counterparts. This Sixth Amendment may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

[*Signature pages follow.*]

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IN WITNESS WHEREOF, the Parties hereto have executed this Sixth Amendment to be effective as of the Effective Date.

KINSTON METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Jeff Breidenbach
F77D3331FB8ACF...

By: Jeff Breidenbach, President

[*Signatures continue.*]

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CENTERRA EAST DEVELOPMENT, INC.,
a Delaware corporation

By: Beth Johnson (Dec 8, 2025 16:36:20 MST)
Bethany Johnson
Chief Legal Officer

MRES Legal HJ 12/7/2025 Polsinelli

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EXHIBIT A

(To Sixth Amendment to 2020 Funding and Reimbursement Agreement)

FORM OF SUBORDINATE NOTE

Docusign Envelope ID: 0F0CA16B-35D2-44CE-B87B-6A2CFB33653B

KINSTON METROPOLITAN DISTRICT NO. 1
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT:	In an amount not to exceed Two Million Dollars ($2,000,000)
INTEREST RATE:	No Interest
DATED:	November 13, 2025
REGISTERED OWNER:	Centerra East Development, Inc. ("CED")
MATURITY DATE:	June 17, 2060

Kinston Metropolitan District No. 1 (the "District"), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above or such lesser amount as may be shown as advanced hereunder as set forth in Schedule "A" attached hereto, in lawful money of the United States of America to the registered owner named above or registered assigns, on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

In any case where the date of maturity for payment of principal on this Note or the date fixed for prepayment hereof shall be a Saturday or Sunday, a legal holiday or a day on which banking institutions in the city or town of payment are authorized by law to close, then payment of principal or prepayment price shall be made on the immediately following business day with the same force and effect as if made on the date of maturity or the date fixed for prepayment. Prior to the Maturity Date, and at such time as the District has available funds, this Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty. This Note shall be paid in full, from the sources hereinafter described prior to the payment of any other obligation of the District that may have a claim on such revenues and would otherwise be available for the payment of this Note as further described herein, other than current operation and maintenance expenses and other budgeted general fund expenditures of the District, and as further provided and limited herein.

This Note is executed, issued and delivered to CED pursuant to that certain 2020 Funding and Reimbursement Agreement entered into between the District and CED dated June 18, 2020, as amended by that First Amendment to 2020 Funding and Reimbursement Agreement dated November 12, 2020, that Second Amendment to 2020 Funding and Reimbursement Agreement dated November 11, 2021, that Third Amendment to 2020 Funding and Reimbursement Agreement dated December 8, 2022, that Fourth Amendment to 2020 Funding and Reimbursement Agreement dated November 3, 2023, that Fifth Amendment to 2020 Funding and Reimbursement Agreement dated November 14, 2024, and as further amended by

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that Sixth Amendment to 2020 Funding and Reimbursement Agreement dated November 13, 2023 (collectively, the "Agreement"), the terms of which are hereby incorporated by reference, and has been executed and delivered to refund the 2025 Note (as defined in the Agreement) and to pay for certain indebtedness incurred by the District as set forth in the Agreement.

Pursuant to the Agreement, the District is obligated to repay the principal amount of this Note from the revenue sources and in the manner specified in the Agreement, contingent upon the receipt of such funds from said revenue sources, subject to any restrictions provided in the Service Plan and electoral authorization; and further *provided, that any such repayment shall be subject to the annual appropriation of funds by the District and shall be subject to the terms and conditions of, and such repayment obligations shall be subordinate to, the Bonds (as such term is defined in the Agreement) and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by the District for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein*. **In no event shall the District impose a mill levy in excess of 50 mills for the repayment of this Note.**

Failure by the District to repay CED as a result of insufficient funds shall not constitute a default hereunder, nor subject the District to any claims and/or causes of action by CED, including mechanic's liens, arising out of the District's nonperformance of its payment obligation. Failure by the District to make a payment of principal due on the Note shall not cause or permit acceleration thereof.

Upon receipt of each advance from CED or upon the date of each expenditure made on behalf of the District by CED, the District shall indicate on Schedule "A" of this Note: (i) the amount of funds advanced to or expended on behalf of the District; (ii) the date of the advance or expenditure; and (iii) the total funds advanced and/or expended to date under the Note. Any payments made on the Note by the District shall also be evidenced on Schedule "A" attached hereto.

Neither the Board of Directors of the District, nor any person executing this Note, shall be personally liable hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

This Note is issued pursuant to and in full compliance with the Constitution and laws of the State of Colorado. All issues arising hereunder shall be governed by the laws of Colorado.

THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE DISTRICT AND SHALL BE PAYABLE SOLELY FROM CERTAIN REVENUES SPECIFIED IN THE AGREEMENT. THIS NOTE SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE STATE OF COLORADO OR LARIMER COUNTY, COLORADO. CED SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF COLORADO OR LARIMER COUNTY TO PAY THIS NOTE, NOR TO ENFORCE PAYMENT OF THE SAME AGAINST THE PROPERTY OF THE STATE OF COLORADO OR LARIMER COUNTY, NOR SHALL THIS NOTE

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CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE STATE OF COLORADO OR LARIMER COUNTY.

The District waives demand, presentment, and notice of dishonor and protest with respect to any payment due hereunder. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right, including right of offset. If CED enforces this Note upon default, the District shall pay or reimburse CED for reasonable expenses incurred in the collection hereof or in the realization of any security hereof, including reasonable attorney's fees.

Notwithstanding any provision herein, or in any instrument now or hereafter securing the obligation of the District specified herein, the total liability for payments in the nature of interest shall not exceed the limit now imposed by the usury laws of the State of Colorado.

This Note shall not be transferable, negotiable, assigned or otherwise payable to any party without the prior written consent of the District.

If, for any reason, this Note is determined to be invalid or unenforceable (except in the case of fraud by CED in connection therewith), the District shall issue a new promissory note to CED that is legally enforceable. Said new promissory note shall evidence the District's obligation to repay all amounts due hereunder.

It is hereby certified, recited and declared that all conditions, acts and things required to exist or occur by the Constitution or statutes of the State of Colorado, currently exist and either occurred prior to, or in connection with, the issuance of this Note.

By signing in the space provided below, the District hereby acknowledges and agrees that this Note shall be irrevocable for all purposes and shall be binding upon the District, subject to the provisions herein and the provisions of the Agreement. This Note may not be terminated orally, but only by payments in full or by a written discharge signed by the owner and holder of this Note. Notwithstanding the foregoing, CED acknowledges that the District's obligations hereunder shall terminate on the Maturity Date, even if any portion of the principal sum and accrued interest remains unpaid and outstanding. Any amounts remaining outstanding on this Note on the Maturity Date shall be discharged with no further amounts due by the District.

(*Signature Page Follows*.)

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IN WITNESS WHEREOF, the District has caused this Note to be executed, in its name and on its behalf, by its President with an imprint of the District's seal affixed hereon.

KINSTON METROPOLITAN DISTRICT NO. 1

(S E A L)

EXHIBIT PAGE ONLY – DO NOT SIGN

By: _____

Its: President

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SCHEDULE A

Docusign Envelope ID: 0F0CA16B-35D2-44CE-B87B-6A2CFB33653B

EXHIBIT B
(To Resolution)

SUBORDINATE NOTE

Docusign Envelope ID: 0F0CA16B-35D2-44CE-B87B-6A2CFB33653B

KINSTON METROPOLITAN DISTRICT NO. 1
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT:	In an amount not to exceed Two Million Dollars ($2,000,000)
INTEREST RATE:	No Interest
DATED:	November 13, 2025
REGISTERED OWNER:	Centerra East Development, Inc. ("CED")
MATURITY DATE:	June 17, 2060

Kinston Metropolitan District No. 1 (the "District"), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above or such lesser amount as may be shown as advanced hereunder as set forth in Schedule "A" attached hereto, in lawful money of the United States of America to the registered owner named above or registered assigns, on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

In any case where the date of maturity for payment of principal on this Note or the date fixed for prepayment hereof shall be a Saturday or Sunday, a legal holiday or a day on which banking institutions in the city or town of payment are authorized by law to close, then payment of principal or prepayment price shall be made on the immediately following business day with the same force and effect as if made on the date of maturity or the date fixed for prepayment. Prior to the Maturity Date, and at such time as the District has available funds, this Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty. This Note shall be paid in full, from the sources hereinafter described prior to the payment of any other obligation of the District that may have a claim on such revenues and would otherwise be available for the payment of this Note as further described herein, other than current operation and maintenance expenses and other budgeted general fund expenditures of the District, and as further provided and limited herein.

This Note is executed, issued and delivered to CED pursuant to that certain 2020 Funding and Reimbursement Agreement entered into between the District and CED dated June 18, 2020, as amended by that First Amendment to 2020 Funding and Reimbursement Agreement dated November 12, 2020, that Second Amendment to 2020 Funding and Reimbursement Agreement dated November 11, 2021, that Third Amendment to 2020 Funding and Reimbursement Agreement dated December 8, 2022, that Fourth Amendment to 2020 Funding and Reimbursement Agreement dated November 3, 2023, that Fifth Amendment to 2020 Funding and Reimbursement Agreement dated November 14, 2024, and as further amended by

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that Sixth Amendment to 2020 Funding and Reimbursement Agreement dated November 13, 2023 (collectively, the "Agreement"), the terms of which are hereby incorporated by reference, and has been executed and delivered to refund the 2025 Note (as defined in the Agreement) and to pay for certain indebtedness incurred by the District as set forth in the Agreement.

Pursuant to the Agreement, the District is obligated to repay the principal amount of this Note from the revenue sources and in the manner specified in the Agreement, contingent upon the receipt of such funds from said revenue sources, subject to any restrictions provided in the Service Plan and electoral authorization; and further *provided, that any such repayment shall be subject to the annual appropriation of funds by the District and shall be subject to the terms and conditions of, and such repayment obligations shall be subordinate to, the Bonds (as such term is defined in the Agreement) and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by the District for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein*. **In no event shall the District impose a mill levy in excess of 50 mills for the repayment of this Note.**

Failure by the District to repay CED as a result of insufficient funds shall not constitute a default hereunder, nor subject the District to any claims and/or causes of action by CED, including mechanic's liens, arising out of the District's nonperformance of its payment obligation. Failure by the District to make a payment of principal due on the Note shall not cause or permit acceleration thereof.

Upon receipt of each advance from CED or upon the date of each expenditure made on behalf of the District by CED, the District shall indicate on Schedule "A" of this Note: (i) the amount of funds advanced to or expended on behalf of the District; (ii) the date of the advance or expenditure; and (iii) the total funds advanced and/or expended to date under the Note. Any payments made on the Note by the District shall also be evidenced on Schedule "A" attached hereto.

Neither the Board of Directors of the District, nor any person executing this Note, shall be personally liable hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

This Note is issued pursuant to and in full compliance with the Constitution and laws of the State of Colorado. All issues arising hereunder shall be governed by the laws of Colorado.

THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE DISTRICT AND SHALL BE PAYABLE SOLELY FROM CERTAIN REVENUES SPECIFIED IN THE AGREEMENT. THIS NOTE SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE STATE OF COLORADO OR LARIMER COUNTY, COLORADO. CED SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF COLORADO OR LARIMER COUNTY TO PAY THIS NOTE, NOR TO ENFORCE PAYMENT OF THE SAME AGAINST THE PROPERTY OF THE STATE OF COLORADO OR LARIMER COUNTY, NOR SHALL THIS NOTE

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CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE STATE OF COLORADO OR LARIMER COUNTY.

The District waives demand, presentment, and notice of dishonor and protest with respect to any payment due hereunder. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right, including right of offset. If CED enforces this Note upon default, the District shall pay or reimburse CED for reasonable expenses incurred in the collection hereof or in the realization of any security hereof, including reasonable attorney's fees.

Notwithstanding any provision herein, or in any instrument now or hereafter securing the obligation of the District specified herein, the total liability for payments in the nature of interest shall not exceed the limit now imposed by the usury laws of the State of Colorado.

This Note shall not be transferable, negotiable, assigned or otherwise payable to any party without the prior written consent of the District.

If, for any reason, this Note is determined to be invalid or unenforceable (except in the case of fraud by CED in connection therewith), the District shall issue a new promissory note to CED that is legally enforceable. Said new promissory note shall evidence the District's obligation to repay all amounts due hereunder.

It is hereby certified, recited and declared that all conditions, acts and things required to exist or occur by the Constitution or statutes of the State of Colorado, currently exist and either occurred prior to, or in connection with, the issuance of this Note.

By signing in the space provided below, the District hereby acknowledges and agrees that this Note shall be irrevocable for all purposes and shall be binding upon the District, subject to the provisions herein and the provisions of the Agreement. This Note may not be terminated orally, but only by payments in full or by a written discharge signed by the owner and holder of this Note. Notwithstanding the foregoing, CED acknowledges that the District's obligations hereunder shall terminate on the Maturity Date, even if any portion of the principal sum and accrued interest remains unpaid and outstanding. Any amounts remaining outstanding on this Note on the Maturity Date shall be discharged with no further amounts due by the District.

(*Signature Page Follows*.)

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IN WITNESS WHEREOF, the District has caused this Note to be executed, in its name and on its behalf, by its President with an imprint of the District's seal affixed hereon.



KINSTON METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Jeff Breidenbach
F77D33311FB64CF...

By: Jeff Breidenbach, President

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SCHEDULE A

EXHIBIT F

FIRST AMENDMENT AND 2026 CAPITAL NOTE

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RESOLUTION OF THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 1

A RESOLUTION APPROVING THE FIRST AMENDMENT TO AMENDED AND RESATED IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT BETWEEN KINSTON METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT") AND CENTERRA EAST DEVELOPMENT, INC. ("CED"), AND IN CONNECTION THEREWITH, AUTHORIZING THE REFUNDING OF THE PRIOR NOTE AND ISSUANCE OF A NEW SUBORDINATE NOTE TO CED TO EVIDENCE THE DISTRICT'S REIMBURSEMENT OBLIGATION TO CED FOR CAPITAL ADVANCES

WHEREAS, on November 14, 2024 (the "Original Effective Date"), the District and CED entered into that certain Amended and Restated Improvement, Acquisition, Advance and Reimbursement Agreement (the "Agreement") for the purpose of consolidating all understandings and commitments among the Parties relating to the funding and repayment of costs associated with acquisition and construction of Improvements to serve the Kinston development; and

WHEREAS, unless otherwise defined herein, all capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 5 of the Agreement, CED agreed to advance CED Advances to the District, provided that in no event shall the total amount of CED Advances to the District exceed Thirty-Eight Million Dollars ($38,000,000), (the "Maximum Principal Amount"), with such CED Advances to be made available to the District from the Original Effective Date through December 31, 2025, which period constituted the "Funding Obligation Term" of the Agreement; and

WHEREAS, in connection with the Agreement and to evidence the District's reimbursement obligation to CED for CED Advances received, the District issued a Subordinate Note to CED on November 14, 2024, in an amount not to exceed the Maximum Principal Amount (the "Prior Note"); and

WHEREAS, the District has determined that it will lack sufficient funds to continue to finance the acquisition and construction of Improvements to serve the Kinston development during fiscal year 2026 and will require up to Eighty-Five Million Dollars ($85,000,000) in CED Advances to pays costs associated with the Improvements, including all CED Advances received since the Original Effective Date; and

WHEREAS, CED is willing to advance CED Advances to the District in a total amount not to exceed Eighty-Five Million Dollars ($85,000,000), including all CED Advances received since the Original Effective Date, through December 31, 2026, subject to the provisions of the Agreement and the First Amendment (as defined herein); and

WHEREAS, pursuant to Paragraph 8.A of the Agreement, as amended by this First Amendment, in the event the Parties amend the Maximum Principal Amount pursuant to an

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amendment to the Agreement, the District will issue a new Subordinate Note to CED in an amount not to exceed the amended Maximum Principal Amount, with the same Maturity Date, and subject to the same terms as provided in the Agreement; and

WHEREAS, pursuant to Paragraph 18 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and CED; and

WHEREAS, the Parties have renegotiated the Agreement and desire to enter into a "First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement," as attached hereto as **Exhibit A** (the "First Amendment"), to increase the Maximum Principal Amount and extend the Funding Obligation Term; and

WHEREAS, in connection with the Agreement and the First Amendment and to evidence the District's reimbursement obligation to CED, the District desires to refund the Prior Note and issue a new Subordinate Note to CED, as attached hereto as **Exhibit B** (the "2026 Note").

NOW, THEREFORE, THE BOARD OF DIRECTORS OF KINSTON METROPOLITAN DISTRICT NO. 1 AS FOLLOWS:

1. The Board of Directors (the "Board") hereby approves the First Amendment, as attached hereto as **Exhibit A**, and authorizes the District's President to execute the same.

2. The Board authorizes the refunding of the Prior Note and the issuance of the 2026 Note to CED, as attached hereto as **Exhibit B**, and authorizes the District's President to execute the same.

3. This Resolution shall take effect on the date and at the time of its adoption.

(*Signature Page Follows*.)

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ADOPTED AND APPROVED THIS 13th DAY OF NOVEMBER, 2025.

KINSTON METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Jeff Breidenbach
1F77D3331F8B4CF...

By: Jeff Breidenbach, President

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EXHIBIT A
(To Resolution)

FIRST AMENDMENT TO AMENDED AND RESTATED IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT

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FIRST AMENDMENT TO AMENDED AND RESTATED IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT (Capital Costs)

THIS FIRST AMENDMENT TO AMENDED AND RESTATED IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT (the "First Amendment") is made and entered into as of this 13th day of November, 2025 (the "Effective Date") by and between KINSTON METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and CENTERRA EAST DEVELOPMENT, INC., a Delaware corporation ("CED "), collectively, the "Parties."

RECITALS

WHEREAS, on November 14, 2024 (the "Original Effective Date"), the District and CED entered into that certain Amended and Restated Improvement, Acquisition, Advance and Reimbursement Agreement (the "Agreement") for the purpose of consolidating all understandings and commitments among the Parties relating to the funding and repayment of costs associated with acquisition and construction of Improvements to serve the Kinston development; and

WHEREAS, unless otherwise defined herein, all capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 5 of the Agreement, CED agreed to advance CED Advances to the District, provided that in no event shall the total amount of CED Advances to the District exceed Thirty-Eight Million Dollars ($38,000,000), (the "Maximum Principal Amount"), with such CED Advances to be made available to the District from the Original Effective Date through December 31, 2025, which period constituted the "Funding Obligation Term" of the Agreement; and

WHEREAS, in connection with the Agreement and to evidence the District's reimbursement obligation to CED for CED Advances received, the District issued a Subordinate Note to CED on November 14, 2024, in an amount not to exceed the Maximum Principal Amount (the "Prior Note"); and

WHEREAS, the District has determined that it will lack sufficient funds to continue to finance the acquisition and construction of Improvements to serve the Kinston development during fiscal year 2026 and will require up to Eighty-Five Million Dollars ($85,000,000) in CED Advances to pays costs associated with the Improvements, including all CED Advances received since the Original Effective Date; and

WHEREAS, CED is willing to advance CED Advances to the District in a total amount not to exceed Eighty-Five Million Dollars ($85,000,000), including all CED Advances received since the Original Effective Date, through December 31, 2026, subject to the provisions of the Agreement and this First Amendment; and

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WHEREAS, pursuant to Paragraph 8.A of the Agreement, as amended by this First Amendment, in the event the Parties amend the Maximum Principal Amount pursuant to an amendment to the Agreement, the District will issue a new Subordinate Note to CED in an amount not to exceed the amended Maximum Principal Amount, with the same Maturity Date, and subject to the same terms as provided in the Agreement; and

WHEREAS, pursuant to Paragraph 18 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and CED; and

WHEREAS, the Parties have renegotiated the Agreement and desire to enter into this First Amendment to increase the Maximum Principal Amount and extend the Funding Obligation Term; and

WHEREAS, in connection with the Agreement and this First Amendment and to evidence the District's reimbursement obligation to CED, the District desires to refund the Prior Note and issue a new Subordinate Note to CED, as provided herein.

NOW THEREFORE, in consideration of the promises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the District and CED agree to amend the Agreement as follows:

COVENANTS AND AGREEMENTS

1. The Parties hereby amend and restate Paragraph 5 of the Agreement in its entirety as follows:

> 5. Advances for Acquisition and Construction of Improvements. The Parties acknowledge that the District may construct certain Improvements to serve the Kinston development and lacks sufficient funds to pay the costs associated with the construction of such Improvements. CED hereby agrees to advance funds to the District, in one or more series of installments, pursuant to the terms set forth in this Paragraph 5 and Paragraph 6 hereof, for the District to construct the Improvements ("Direct Advances"). In addition, the District may use Public Funds to construct Improvements pursuant to the terms of one or more Lot Development Agreements ("Public Funds Advances," together with Direct Advances and Outstanding Certified District Eligible Costs, the "CED Advances"). CED hereby agrees to advance such CED Advances to the District, provided that in no event shall the total amount of CED Advances to the District exceed Eighty-Five Million Dollars ($85,000,000), (the "Maximum Principal Amount"). CED Advances shall be available to the District from the Original Effective Date through December 31, 2026, which period shall constitute the "Funding Obligation Term" of this Agreement. The District's repayment obligation shall survive the Funding Obligation Term until CED is repaid in full, provided that the District's repayment obligation shall terminate on the date that is forty (40) years from the Original Effective Date (i.e., June 17, 2060), even if any portion of the Maximum Principal Amount remains outstanding.

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2. The Parties hereby amend and restate Paragraph 7 of the Agreement in its entirety, as follows:

7. Issuance of the Subordinate Note; Recordation of Advances; Interest.

A. On the Effective Date, the District shall refund the Prior Note and issue a new Subordinate Note to CED, substantially in the form as attached hereto as **Exhibit A**, in an amount not to exceed the Maximum Principal Amount, which Subordinate Note shall evidence the District's repayment obligation to CED for CED Advances, including all amounts outstanding on the Prior Note, as provided in this Agreement and any subsequent amendments.

B. The Subordinate Note issued hereunder shall bear simple interest as to each advance or expenditure made hereunder at a fixed rate not to exceed the prime interest rate (as reported on the date of issuance by *The Wall Street Journal*) plus 3% up to a maximum interest rate of 8.5%, from the date of each advance received by the District or expenditure made on behalf of the District hereunder, regardless of the date noted for such advance or expenditure on Schedule A, to the earlier of the Maturity Date or date of redemption thereof, subject to Paragraph 11.B. of the Agreement. If the Subordinate Note, or any portion thereof, is redeemed prior to its maturity date, then the interest that accrued on the principal amount so redeemed, must be paid upon redemption; for purposes of the foregoing, interest shall be deemed to have accrued up to and including the date of redemption.

C. Upon receipt of each CED Advance, the District shall complete the appropriate information on Schedule "A" of the Subordinate Note showing the date and amount of each CED Advance, the total principal amount outstanding of all CED Advances owed to CED, and unpaid accrued interest thereon.

D. The Subordinate Note shall be repayable only to the extent, and in the amount noted as outstanding on Schedule "A" thereto, which amount shall not exceed the Maximum Principal Amount, notwithstanding any payment or prepayment of any portion of the advances pursuant to the terms thereof, unless the Agreement and the Subordinate Note are further supplemented or amended.

E. The terms of the Agreement and any subsequent amendments may be used to construe the intent of the District and CED in connection with the issuance of the Subordinate Note, and shall be read as nearly as possible to make the provisions of the Subordinate Note, the Agreement and any subsequent amendments fully effective. Should any irreconcilable conflict arise among the terms of the Agreement, any subsequent amendments, and the terms of the Subordinate Note, the terms of the Subordinate Note shall prevail.

F. If, for any reason, the Subordinate Note is determined to be invalid or unenforceable (except in the case of fraud by CED in connection therewith), the District shall issue a new promissory note to CED that is legally enforceable. Said new Subordinate Note must

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evidence the District's obligation to repay all amounts outstanding pursuant to this Agreement and any subsequent amendments, with interest, subject to the terms thereof.

3. Issuance of Subordinate Note. Pursuant to Paragraph 8.A. of the Agreement, and as further amended and set forth in Paragraph 2 of this First Amendment, the District shall cancel the Prior Note and issue a new Subordinate Note to CED, in similar form as attached hereto as **Exhibit A** (the "2026 Note"), in an amount not to exceed the Maximum Principal Amount set forth in Paragraph 1 of this First Amendment, with the same Maturity Date, and subject to the same issuance and repayment terms as provided in the Agreement, including, without limitation, Paragraph 7 of the Agreement, as amended and restated by this First Amendment.

4. Severability. If any clause or provision of this First Amendment is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this First Amendment as a whole, but shall be severed herefrom, leaving the remaining clauses and provisions of the First Amendment intact and enforceable.

5. Entire Agreement. Except as otherwise provided herein, the terms and provisions of the Agreement shall remain valid and in full force and effect. The Agreement, this First Amendment and the 2026 Note issued hereunder constitute and represent the entire, integrated agreement between the District and CED with respect to the matters set forth herein and therein, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This First Amendment shall become effective upon the Effective Date.

6. Counterparts. This First Amendment may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

(*Signature pages follow*.)

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IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment to be effective as of the Effective Date.

KINSTON METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Jeff Breidenbach
F77D33311FB64CF...

By: Jeff Breidenbach, President

(*Signatures continue.*)

Docusign Envelope ID: 0F0CA16B-35D2-44CE-B87B-6A2CFB33653B

CENTERRA EAST DEVELOPMENT, INC.,
a Delaware corporation

By: Beth Johnson (Dec 8, 2025 16:38:08 MST)
Bethany Johnson,
Chief Legal Officer

MRES Legal H.S. 12/7/2025 Approved

Docusign Envelope ID: 0F0CA16B-35D2-44CE-B87B-6A2CFB33653B

EXHIBIT A

(To First Amendment to Amended and Restated Improvement Acquisition, Advance and Reimbursement Agreement)

FORM OF SUBORDINATE NOTE

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KINSTON METROPOLITAN DISTRICT NO. 1
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT:	Up to an amount not to exceed Eighty-Five Million Dollars ($85,000,000)
INTEREST RATE:	Prime Interest Rate (as reported on the date of issuance by *The Wall Street Journal*) plus 3% (the "Total Interest Rate") up to a maximum Total Interest Rate of 8.5%, Simple Interest
DATED:	November 13, 2025
REGISTERED OWNER:	Centerra East Development, Inc. ("CED")
MATURITY DATE:	June 17, 2060

Kinston Metropolitan District No. 1 (the "District"), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above (or such lesser amount as may be shown as advanced hereunder as set forth in Schedule "A" attached hereto) together with interest at the rate stated above, which interest shall accrue on said principal sum from and after the date hereof to the maturity date hereof, in lawful money of the United States of America to the registered owner named above or registered assigns, on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

In any case where the date of maturity for payment of interest and principal on this Note or the date fixed for prepayment hereof shall be a Saturday or Sunday, a legal holiday or a day on which banking institutions in the city or town of payment are authorized by law to close, then payment of interest and/or principal or prepayment price shall be made on the immediately following business day with the same force and effect as if made on the date of maturity or the date fixed for prepayment. Prior to the Maturity Date, and at such time as the District has available funds, this Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued on the principal amount prepaid, up to and including the date of prepayment. Any and all prepayments shall first be applied to unpaid accrued interest, then to the principal amount outstanding on this Note. This Note shall be paid in full from the sources hereinafter described prior to the payment of any other obligation of the District that may have a claim on such revenues and would otherwise be available for the payment of this Note as further described herein, other than current operation and maintenance expenses and other budgeted general fund expenditures of the District, and as further provided and limited herein.

This Note is executed, issued and delivered to CED pursuant to that certain Amended and Restated Improvement Acquisition, Advance and Reimbursement Agreement entered into

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between the District and CED, dated November 14, 2024, and that First Amendment to Amended and Restated Improvement Acquisition, Advance and Reimbursement Agreement dated November 13, 2025 (collectively, the "Agreement"), the terms of which are hereby incorporated by reference, and has been executed and delivered to refund the Prior Note (as defined in the Agreement) issued to CED on November 14, 2024, and to pay for certain indebtedness incurred by the District as set forth in the Agreement, the terms of which are hereby incorporated by reference, to evidence the repayment obligation of the District with respect to certain indebtedness owed to CED.

Pursuant to the Agreement, the District is obligated to repay both the principal amount of this Note and any and all interest accrued thereon, from the revenue sources and in the manner specified in the Agreement, contingent upon the receipt of such funds from said revenue sources, subject to any restrictions provided in the Service Plan and electoral authorization; and further *provided, that any such repayment shall be subject to the annual appropriation of funds by the District and shall be subject to the terms and conditions of, and such repayment obligations shall be subordinate to, the Bonds (as such term is defined in the Agreement) and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by the District for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein*. **In no event shall the District impose a mill levy in excess of 50 mills for the repayment of this Note.**

Failure by the District to repay CED as a result of insufficient funds shall not constitute a default hereunder, nor subject the District to any claims and/or causes of action by CED, including mechanic's liens, arising out of the District's nonperformance of its payment obligation. Failure by the District to make a payment of principal or interest due on the Note shall not cause or permit acceleration thereof; rather, the Note shall continue to bear interest at the rate and manner specified herein.

Upon acceptance of any Certified District Eligible Costs (as defined in the Agreement) by the District and upon each advance made to, or approved expenditure made on behalf of, the District by CED pursuant to the Agreement, the District shall indicate on Schedule "A" of this Note: (i) the amount of Certified District Eligible Costs accepted by the District or funds advanced to or expended on behalf of the District; (ii) the date of the advance or expenditure; (iii) the total funds accepted, advanced and/or expended to date under the Note; and (iv) the total unpaid accrued interest due thereon. Any payments made on the Note by the District shall also be evidenced on Schedule "A" attached hereto.

Neither the Board of Directors of the District, nor any person executing this Note, shall be personally liable hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

This Note is issued pursuant to and in full compliance with the Constitution and laws of the State of Colorado. All issues arising hereunder shall be governed by the laws of Colorado.

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THIS NOTE IS A SPECIAL, LIMITED OBLIGATION OF THE DISTRICT AND SHALL BE PAYABLE SOLELY FROM CERTAIN REVENUES SPECIFIED IN THE AGREEMENT. THIS NOTE SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE STATE OF COLORADO OR LARIMER COUNTY, COLORADO. CED SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF COLORADO OR LARIMER COUNTY TO PAY THIS NOTE OR THE INTEREST THEREON, NOR TO ENFORCE PAYMENT OF THE SAME AGAINST THE PROPERTY OF THE STATE OF COLORADO OR LARIMER COUNTY, NOR SHALL THIS NOTE CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE STATE OF COLORADO OR LARIMER COUNTY.

BY ITS ACCEPTANCE HEREOF, CED ACKNOWLEDGES THAT THE DISTRICT AND ITS OFFICERS, ATTORNEYS, EMPLOYEES OR AGENTS NEITHER MAKE, NOR HAVE MADE, ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO THE PROPER TREATMENT FOR FEDERAL, STATE AND/OR LOCAL INCOME TAX PURPOSES OF THE INTEREST PAYABLE HEREUNDER.

The District waives demand, presentment, and notice of dishonor and protest with respect to any payment due hereunder. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right, including right of offset. If CED enforces this Note upon default, the District shall pay or reimburse CED for reasonable expenses incurred in the collection hereof or in the realization of any security hereof, including reasonable attorney's fees.

Notwithstanding any provision herein, or in any instrument now or hereafter securing the obligation of the District specified herein, the total liability for payments in the nature of interest shall not exceed the limit now imposed by the usury laws of the State of Colorado.

This Note shall not be transferable, negotiable, assigned or otherwise payable to any party other than CED without the prior written consent of the District, which may be denied for any reason.

If, for any reason, this Note is determined to be invalid or unenforceable (except in the case of fraud by CED in connection therewith), the District shall issue a new promissory note to CED that is legally enforceable. Said new promissory note shall evidence the District's obligation to repay all amounts due hereunder.

It is hereby certified, recited and declared that all conditions, acts and things required to exist or occur by the Constitution or statutes of the State of Colorado, currently exist and either occurred prior to, or in connection with, the issuance of this Note.

By signing in the space provided below, the District hereby acknowledges and agrees that this Note shall be irrevocable for all purposes and shall be binding upon the District, subject to the provisions herein and the provisions of the Agreement. This Note may not be terminated

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orally, but only by payments in full or by a written discharge signed by the owner and holder of this Note. Notwithstanding the foregoing, CED acknowledges that the District's obligations hereunder shall terminate on the Maturity Date, even if any portion of the principal sum and accrued interest remains unpaid and outstanding. Any amounts remaining outstanding on this Note on the Maturity Date shall be discharged with no further amounts due by the District.

Signature Page Follows.

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IN WITNESS WHEREOF, the District has caused this Note to be executed, in its name and on its behalf, by its President, with an imprint of the District's seal affixed hereon.

KINSTON METROPOLITAN DISTRICT NO. 1

(S E A L)

By: **Exhibit Page Only**
Jeff Breidenbach, President

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SCHEDULE A

Docusign Envelope ID: 0F0CA16B-35D2-44CE-B87B-6A2CFB33653B

EXHIBIT B
(To Resolution)

SUBORDINATE NOTE

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KINSTON METROPOLITAN DISTRICT NO. 1
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT:	Up to an amount not to exceed Eighty-Five Million Dollars ($85,000,000)
INTEREST RATE:	Prime Interest Rate (as reported on the date of issuance by *The Wall Street Journal*) plus 3% (the "Total Interest Rate") up to a maximum Total Interest Rate of 8.5%, Simple Interest
DATED:	November 13, 2025
REGISTERED OWNER:	Centerra East Development, Inc. ("CED")
MATURITY DATE:	June 17, 2060

Kinston Metropolitan District No. 1 (the "District"), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above (or such lesser amount as may be shown as advanced hereunder as set forth in Schedule "A" attached hereto) together with interest at the rate stated above, which interest shall accrue on said principal sum from and after the date hereof to the maturity date hereof, in lawful money of the United States of America to the registered owner named above or registered assigns, on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

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Signature Page Follows.

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IN WITNESS WHEREOF, the District has caused this Note to be executed, in its name and on its behalf, by its President, with an imprint of the District's seal affixed hereon.



KINSTON METROPOLITAN DISTRICT NO. 1

By: DocuSigned by: Jeff Breidenbach F77033311FB64CF...

Jeff Breidenbach, President

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SCHEDULE A