

**GARDEN VALLEY WATER AND SANITATION DISTRICT
QUESTION D7**

SHALL GARDEN VALLEY WATER AND SANITATION DISTRICT DEBT BE INCREASED BY AN AMOUNT NOT TO EXCEED \$400,000 WITH A REPAYMENT COST NOT TO EXCEED \$788,122, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS OR REVENUE BONDS OR PLEDGES, NOTES, CONTRACTS, OR OTHER OBLIGATIONS, INCLUDING BUT NOT LIMITED TO MULTIPLE-FISCAL YEAR DIRECT OR INDIRECT DISTRICT DEBT OR OTHER FINANCIAL OBLIGATION WITHOUT ADEQUATE PRESENT CASH RESERVES PLEDGED IRREVOCABLY AND HELD IN ALL FUTURE FISCAL YEARS, AND PURSUANT THERETO TO BE AUTHORIZED TO OBTAIN A LOAN OR LOAN FROM THE STATE OF COLORADO OR THE UNITED STATES OF AMERICA OR ANY OF THEIR AGENCIES OR SUBDIVISIONS, AND TO COLLECT AND SPEND THE PROCEEDS OF SUCH LOAN OR LOANS OR OTHER OBLIGATIONS IN THE APPROXIMATE AMOUNT OF \$300,000.00, BUT IN NO EVENT EXCEEDING \$400,000.00, ISSUED OR INCURRED FOR THE PURPOSES OF CONSTRUCTING OR INSTALLING WASTEWATER FACILITIES AND IMPROVEMENTS, INCLUDING WITHOUT LIMITATION WASTEWATER LINES, FLUMES, MEASURING DEVICES, VALVES, CONNECTION FACILITIES, METER STATIONS, AND ALL FACILITIES, EQUIPMENT, PROPERTY RIGHTS, ENGINEERING SERVICES, LEGAL SERVICES, PERMITS, CONNECTION FEES, SYSTEM DEVELOPMENT FEES, RECOVERY FEES, INSPECTION FEES NECESSARY OR CONVENIENT THEREFORE WITHOUT LIMITING THE COLLECTION OR SPENDING OF OTHER REVENUES OR FUNDS BY THE DISTRICT IN 2001 AND EACH SUBSEQUENT YEAR AND WITHOUT REGARD TO ANY LIMITATION OF LAW ON DEBT, EXPENDITURE, RESERVES AND FUNDING OF RETENTION OF RESERVES, OR SPENDING THEREFORE, AND SHALL THE PROCEEDS OF SUCH INDEBTEDNESS CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT ANY LIMITATION CONTAINED IN ANY LAW OR WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY LEGISLATION IMPLEMENTING SAME.

YES

NO