CASCADE METROPOLITAN DISTRICT NO. 1
NOTICE OF SPECIAL MEETING AND AGENDA

Tuesday, October 27, 2020
5:30 P.M.

Due to Executive Orders issued by Governor Polis, and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the risk posed by COVID 19, this meeting will be held in person and via teleconferencing and can be joined through the directions below:

The meeting can be attended at
Cascade Fire Station
8015 Severy Road Cascade, Colorado

And

Please join our meeting from your computer, tablet or smartphone.
https://www.gotomeet.me/WSDM/cascade-metropolitan-district-board-meeting
You can also dial in using your phone.
United States (Toll Free): 1 877 309 2073
United States: +1 (646) 749-3129
Access Code: **676-653-725**

Public invited to attend

Board of Directors

Mike Whittemore, President	Term Expires May 2023
Mike Herr, Secretary/Treasurer	Term Expires May 2023
Troy Eason, Assistant Secretary	Term Expires May 2022
Susan Soloyanis, Assistant Secretary	Term Expires May 2023
James Borden, Assistant Secretary	Term Expires May 2022

AGENDA

1. **Call to Order**

2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**

3. **Approval of Agenda**

4. **Consent Agenda Items** (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from Consent Agenda and considered in the Regular Agenda)

    a. Approval of Board Meeting Minutes from the special meeting held on September 22, 2020 **(enclosure)**
    b. Ratification and Approval of Payables for the period ending October 24, 2020 **(enclosure)** in the amount of:
        General Fund: $ 32,639.74

Capital Projects Fund:	$	
Grant Capital Projects Fund:	$	
Debt Service Fund:	$	31,949.79
Total	$	64,589.53

c. Acceptance of Unaudited Financial Statements as of September 30, 2020 the schedule of cash position updated as of September 30, 2020 and bank statements **(enclosure)**

5. Consideration of items removed from Consent Agenda

6. Management Matters

a. Update on Turnover to CSU
   i. Easements
      1. Accept and authorize signature for easements:
         - Outpost Road
         - 8270 Chipita Park Rd
   ii. Discuss timing of conversion, remaining conversion items and conversion documents

b. Other management matters

7. Operations Matters

8. Financial Matters

a. Review of 2021 Draft Budget (enclosure)

9. Legal Matters

a. Consider adoption of Resolution 2020-10-01 Certifying Delinquent Water Fees, Rates, Penalties and Charges to the El Paso County Treasurer for Collection (enclosure)
b. Discuss updated disclosure forms
c. Discuss creation of an FAQ

10. Public Comment (Items Not on the Agenda Only. Comments limited to 3 minutes per person and taken in Order In Which They Appear on Sign-Up Sheet)

11. Other Business

a. Next Meeting— Scheduled for November 17, 2020 at 5:30 PM

12. Adjournment

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT NO. 1
HELD SEPTEMBER 22, 2020

A regular meeting of the Board of Directors of the Cascade Metropolitan District No. 1 (the "Board") was duly held on Tuesday, the 22nd day of September 2020 at 5:30 p.m. at 8010 Severy Lane and via tele and video conference. The meeting was open to the public.

Directors in Attendance Were:
Mike Whittemore (by phone)
Jim Borden
Mike Herr
Troy Eason
Susan Soloyanis

Also in Attendance Were:
Heather Hartung, Esq., White Bear Ankele Hartung & Waldron, Attorneys at Law
Kevin Walker, Walker Schooler District Managers

1. **Call to Order:** Director Herr called the meeting to order at 5:31 p.m.

2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:** Director Herr confirmed a quorum of the Board was present. Board members each confirmed there were no additional disclosures at this time or excusals of absences.

3. **Approval of Agenda:** Mr. Walker noted that Grant Capital Projects Fund is $118,806.79 under Consent Agenda Items. Director Eason moved to approve the Agenda as amended; seconded by President Whittemore. Motion passed unanimously.

4. **Consent Agenda Items:**
   a. Acknowledge Manager's Report
   b. Approval of Board Meeting Minutes from the regular meeting held on July 28, 2020 and the special meeting on August 11, 2020
   c. Ratification and Approval of Payables for the period ending September 18, 2020 in the amount of:

General Fund:	$29,696.26
Capital Projects Fund:	$2,534.32
Grant Capital Projects Fund:	$118,806.79
Debt Service Fund:	$31,949.79
Total	$64,180.37

   d. Acceptance of Unaudited Financial Statements as of August 31, 2020 the schedule of cash position updated as of August 31, 2020 and bank statements

Director Herr noted he reconciled the bank accounts. Director Eason moved to accept the Consent Agenda Items; seconded by Director Borden. Motion passed unanimously.

5. **Consideration of items removed from Consent Agenda:** None.

6. **Management Matters:**
    a. Update on Turnover to CSU
        i. Schedule: Mr. Walker reported that CSU is still on track to take over the system as of November 1, 2020. Mr. Walker noted that CSU is informing customers that need to fix their taps if they do not make the repairs their water will be shut off.
        ii. Meter replacement project: Director Soloyanis reported that her and Director Borden have been out in the field helping the field services crews install meters and capturing reads on the removed meters as well as assisting in locating them. 2/3 of the meters have been installed, but CSU ran out of the modules that go outside the pits, so they are being installed but are not able to be remotely read yet. Installation is going well otherwise.
        iii. List of issues to be completed
        iv. Approval of Easements: Mrs. Hartung requested a Board vote and approval to ratify the acceptance of all the completed easements. Director Soloyanis moved to ratify the easements; seconded by Director Borden. Motion passed unanimously.
        v. Document for turnover: Mrs. Hartung reported that she reached out to CSU last week and they are preparing the documents and should be available for review in the next couple weeks. GMS is also working on completion of their documents.
        vi. Other matters
    b. Other management matters
        i. RMS Final payment status: Mr. Walker discussed the final payment to RMS and explained there was a remaining payment owed to RMS for $116,000 as well as another $16,000 to be invoiced.

7. **Operations Matters:** Director Borden reported they will be turning the water off to 15 homes on Prairie and Martindale for 30 minutes for repairs to a pit that needs to be redone.

8. **Financial Matters:**
    a. 2021 budget preliminary discussions: Mr. Walker noted he will have the Budget Draft to the Board by October 15, 2020. Mr. Walker explained the changes to the rates and charges for 2021. He discussed the Board's options to cover the bond payments through 2036 such as raising the fee by 4% or a possible refinance. He noted the current fee would cover the bond payments only if everyone makes their payment which does not happen. The Board discussed late fees and warning letters as well as the option to certify the fees owed with the Treasurer. Mr. Walker noted the option of sending a separate bill next month for

just the $78 fee to help get the customers accustomed. Director Soloyanis noted that might confuse things further. The Board discussed holding the Budget Hearing in November.

i. Rates and Charges changes
ii. Budget Hearing
iii. End of year cash position
iv. Operating Capital/debt service reserve

9. **Legal Matters:** Mrs. Hartung reported they are moving forward with finalizing everything that is needed for the conversion and working with CSU on the documents they will be providing. She noted that if there are fees to certify with the Treasurer, a public hearing is required and would occur at the October 27th Board meeting.

10. **Public Comment:** There was no public comment.

11. **Other Business:**
    a. Next Meeting— Scheduled for October 27, 2020 at 5:30 PM

12. **Adjournment:** The Board adjourned the meeting at 6:14 p.m.

Respectfully submitted,

By: _____

Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 22, 2020 MINUTES OF THE CASCADE METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Mike Whittemore

_____
Mike Herr

_____
Troy Eason

_____
James Borden

_____
Susan Soloyanis

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Cascade Metropolitan District

PAYMENT REQUEST

10/27/2020

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5810	9/30/2020	$ -		$ -	Credit
Colorado Springs Utilities	1063295574	11/2/2020	$ 23,756.46		$ 23,756.46	Auto Pay
Colorado Springs Utilities	9778564050	11/2/2020	$ 16.09		$ 16.09	Auto Pay
Colorado Springs Utilities	3857668853	11/2/2020	$ 17.15		$ 17.15	Autp Pay
First Bank	5341	10/9/2020	$ 46.97		$ 46.97	
Mailing Services Inc.	14359	10/14/2020	$ 217.50		$ 217.50	
Mailing Services Inc.	14264	9/24/2020	$ 89.00		$ 89.00	
SGS Acutest	51260121913	9/24/2020	$ 422.40		$ 422.40	
Walker Schooler District Managers	6602	9/30/2020	$ 5,269.50		$ 5,269.50	
White Bear Ankele Tanaka & Waldron	12391	9/30/2020	$ 2,739.67		$ 2,739.67	
White Bear Ankele Tanaka & Waldron	12640	9/30/2020	$ 65.00		$ 65.00	
TOTAL			$ 32,639.74	$-	$ 32,639.74	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank - Series 2015A & 2015B Interest	11/1/2020	$ 31,949.79	October Payment
TOTAL		$ 31,949.79	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
					$ -	
					$ -	
TOTAL			$ -		$ -	

TOTAL FOR ALL FUNDS $ 64,589.53

, President

Cascade Metropolitan District No. 1
Profit & Loss Budget vs. Actual
January through September 2020

	Jan - Sep 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Property Taxes				
Current Year	0.00			
Spec Own	0.00			
Total Property Taxes	0.00			
1-505 · Water Sales	180,510.61	225,000.00	-44,489.39	80.2%
1-507 · Bulk Water Sales	9,101.99	15,000.00	-5,898.01	60.7%
1-508 · Water Service Charge	131,326.61	140,000.00	-8,673.39	93.8%
1-510 · Late Fees	2,323.62			
1-516 · Backflow Noncompliance Fee	0.00	2,000.00	-2,000.00	0.0%
1-517 · Tap Fees	15,000.00			
1-560 · Interest Income	101.33	150.00	-48.67	67.6%
2-510 · Debt Service Water Fee	260,290.52	337,132.80	-76,842.28	77.2%
2-515 · AOS Fee	2,631.36	3,985.20	-1,353.84	66.0%
2-530 · Malcom Restitution	223.56			
2-560 · Interest Income-Debt	3,151.50	4,000.00	-848.50	78.8%
3-570 · Grant Revenue	75,395.00			
Total Income	680,056.10	727,268.00	-47,211.90	93.5%
Expense				
Treasurer's Collection Fee	0.00			
1-612 · Accounting	0.00	2,500.00	-2,500.00	0.0%
1-615 · Audit	8,250.00	8,250.00	0.00	100.0%
1-618 · Bank Fees	1,290.24	1,800.00	-509.76	71.7%
1-635 · Election	632.43	3,000.00	-2,367.57	21.1%
1-670 · Insurance/SDA Dues	2,741.47	10,000.00	-7,258.53	27.4%
1-672 · Dues, Fees & Subscriptions	175.00	1,500.00	-1,325.00	11.7%
1-675 · Legal	13,818.17	40,000.00	-26,181.83	34.5%
1-681 · Management/Accounting	45,000.00	60,000.00	-15,000.00	75.0%
1-693 · Payroll Taxes	2,136.26	4,000.00	-1,863.74	53.4%
1-710 · Chemical and Supplies	110.20	1,500.00	-1,389.80	7.3%
1-715 · Operation Labor	26,842.50	45,000.00	-18,157.50	59.7%
1-718 · Locates	285.00			
1-720 · Repairs and Maintenance	23,419.92	8,000.00	15,419.92	292.7%
1-725 · Telephone/Utilities	396.76	2,000.00	-1,603.24	19.8%
1-730 · Vehicle Expense	51.00	1,000.00	-949.00	5.1%
1-735 · Water Purchase	126,902.64	225,000.00	-98,097.36	56.4%
1-740 · Water Quality Testing	1,142.64	1,500.00	-357.36	76.2%
1-745 · Meter Software and Hardware	0.00	1,000.00	-1,000.00	0.0%
1-755 · Engineering/Survey	0.00	1,000.00	-1,000.00	0.0%
1-760 · Office Supplies/Postage	3,076.37	5,000.00	-1,923.63	61.5%
2-617 · Bank Fees - Debt Service	3,311.48			
2-900 · Interest Expense CMD A 2015	97,475.00	194,950.00	-97,475.00	50.0%
2-905 · Interest Expense CMD B 2015	40,150.00	80,300.00	-40,150.00	50.0%
3-617 · Bank Fees - Capital	0.00	4,500.00	-4,500.00	0.0%
3-650 · Capital Improvements				
3-685 · Engineering - Capital	15,782.48			
Total 3-650 · Capital Improvements	15,782.48			
3-675 · Legal - Capital	11,568.83			
3-770 · Inspections	250.00			
66000 · Payroll Expenses	1,575.00			
Total Expense	426,383.39	701,800.00	-275,416.61	60.8%
Net Ordinary Income	253,672.71	25,468.00	228,204.71	996.0%
Net Income	253,672.71	25,468.00	228,204.71	996.0%

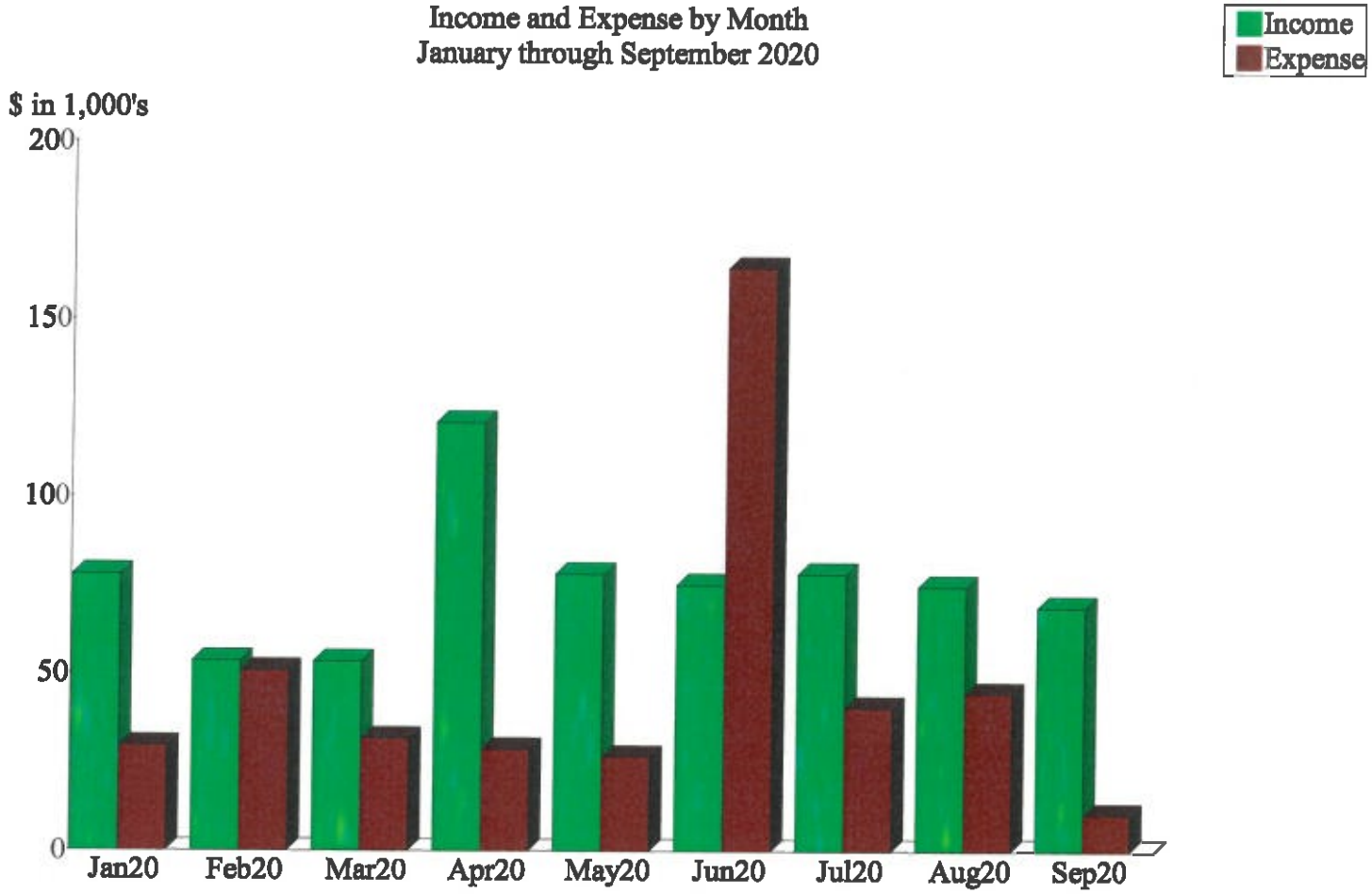
Cascade Metropolitan District No. 1
Balance Sheet
As of September 30, 2020

		Sep 30, 20
ASSETS		
Current Assets		
Checking/Savings		
1995 Checking		61,224.17
2002 Savings		166,509.28
2-1050 · UMB Interest 143222.1		107,321.80
2-1055 · UMB Reserve 143222.3		368,139.22
2-1060 · UMB Principal 143222.2		27,647.43
Total Checking/Savings		730,841.90
Accounts Receivable		
1-1200 · Accounts Receivable		77,864.47
1-1210 · Allowance for Doubtful Accounts		-5,000.00
Total Accounts Receivable		72,864.47
Total Current Assets		803,706.37
Fixed Assets		
3-1310 · Improvements		1,203,843.82
3-1315 · Infrastructure		3,520,619.61
3-1320 · Water Distribution System		300,000.00
3-1400 · Accumulated Depreciation		-490,730.49
3-763 · Design Costs		859,586.93
Total Fixed Assets		5,393,319.87
TOTAL ASSETS		**6,197,026.24**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable		-3,877.06
Total Accounts Payable		-3,877.06
Other Current Liabilities		
1-320 · Prepaid Charges		5,706.16
2-346 · Accrued Int 2015A		16,641.67
2-347 · Accrued Int 2015B		6,875.00
24000 · Payroll Liabilities		
CO Unemployment	-358.90	
Employee Taxes	-137.00	
24000 · Payroll Liabilities - Other	464.00	
Total 24000 · Payroll Liabilities		-31.90
Total Other Current Liabilities		29,190.93
Total Current Liabilities		25,313.87
Long Term Liabilities		
Bonds Payable 2015A		3,400,000.00
Bonds Payable 2015B		1,460,000.00
2-2500 · Premium on Bonds		-8,659.08
2-251 · Issue Discount 2015B		-11,250.00
2-2510 · Amoritzation on Bond Premium		-2,483.10
2-252 · Underwriters Discount 2015A		-52,500.00
2-253 · 2015A Underwriter Discount		11,009.13
2-254 · Underwriters Discount 2015B		-22,500.00
2-255 · 2015B Underwriters Discount		5,491.35
2-524 · Series 2015A-Reoffering Prem.		46,657.00
2-610 · Series 2015A-Issue Discount		4,274.09
Total Long Term Liabilities		4,830,039.39
Total Liabilities		4,855,353.26

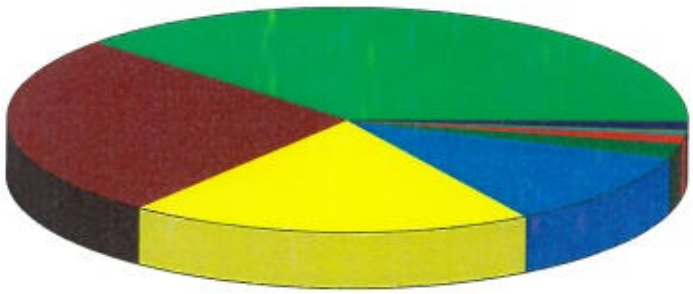
Cascade Metropolitan District No. 1
Balance Sheet
As of September 30, 2020

	Sep 30, 20
Equity	
3-3200 · Invested In Capital Assets	1,171,413.00
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	97,051.35
Net Income	253,672.71
Total Equity	1,341,672.98
TOTAL LIABILITIES & EQUITY	6,197,026.24

Income and Expense by Month
January through September 2020



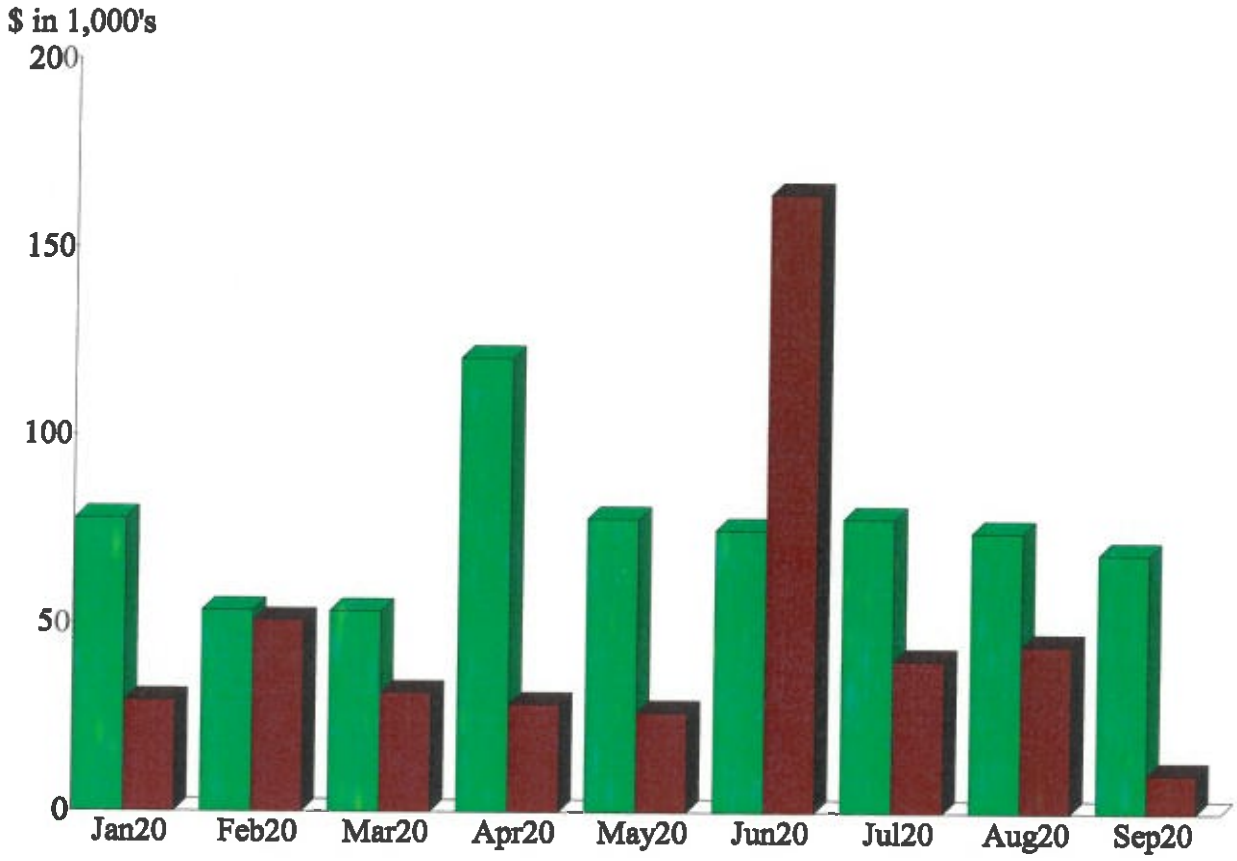
Income Summary
January through September 2020



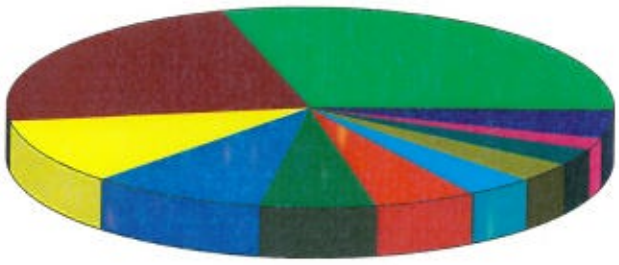
	2-510 · Debt Service Water Fee	38.27%
	1-505 · Water Sales	26.54
	1-508 · Water Service Charge	19.31
	3-570 · Grant Revenue	11.09
	1-517 · Tap Fees	2.21
	1-507 · Bulk Water Sales	1.34
	2-560 · Interest Income-Debt	0.46
	2-515 · AOS Fee	0.39
	1-510 · Late Fees	0.34
	2-530 · Malcom Restitution	0.03
	Other	0.01
	Total	$680,056.10

By Account

Income and Expense by Month
January through September 2020



Expense Summary
January through September 2020



1-735 · Water Purchase	29.76%
2-900 · Interest Expense CMD A 2015	22.86
1-681 · Management/Accounting	10.55
2-905 · Interest Expense CMD B 2015	9.42
1-715 · Operation Labor	6.30
1-720 · Repairs and Maintenance	5.49
3-650 · Capital Improvements	3.70
1-675 · Legal	3.24
3-675 · Legal - Capital	2.71
1-615 · Audit	1.93
Other	4.03
Total	$426,383.39

By Account

CASCADE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
GENERAL FUND

	2019 ACTUAL	2020 ACTUAL as of 9/30/2020	2020 AMENDED	2020 BUDGET	2021 BUDGET
GENERAL FUND: BEGINNING BALANCE	$ 58,182.25	$ 98,398.76	$ 98,398.76	$ 302,903.91	$ 164,305.33
REVENUES					
OPERATIONS ADMINISTRATIVE FEE ($10/MONTH/ACCOUNT)					$ 43,200.00
COLLECTION CHARGES					$ 6,000.00
WATER SERVICE USAGE	$ 180,796.10	$ 215,699.78	$ 225,000.00	$ 225,000.00	$ -
WATER SERVICE FEE	$ 132,494.93	$ 117,263.33	$ 140,000.00	$ 140,000.00	
WATER SERVICE BULK	$ 23,004.03	$ 9,101.99	$ 11,000.00	$ 15,000.00	$ -
LATE FEES	$ 3,339.56	$ 2,115.06	$ 2,200.00	$ 2,000.00	$ -
BACKFLOW NON-COMPLIANCE FEE	$ 1,300.00	$ -			
TAP FEES	$ -	$ 15,000.00	$ 15,000.00		
INTEREST INCOME	$ 185.80	$ 95.05	$ 100.00	$ 150.00	
TOTAL REVENUES	$ 341,120.42	$ 359,275.21	$ 393,300.00	$ 382,150.00	$ -
TOTAL FUNDS AVAILABLE	$ 399,302.67	$ 457,673.97	$ 489,698.76	$ 685,053.91	$ 164,305.33
EXPENSES					
BILLING AND CUSTOMER SERVICE					$ 24,000.00
MANAGEMENT					$ 7,500.00
ACCOUNTING AND BOOKKEEPING					$ 2,000.00
CSU SETTLEMENT					$ 35,000.00
COLLECTION CHARGES					$ 5,000.00
PAYROLL ACCOUNTING	$ 2,255.18	$ 1,400.00	$ 2,000.00	$ 2,500.00	$ -
AUDIT	$ 8,000.00	$ 8,250.00	$ 8,250.00	$ 8,250.00	$ 8,500.00
BANK FEES	$ 1,584.88	$ 1,112.05	$ 1,500.00	$ 1,800.00	$ 100.00
ELECTION		$ 632.43	$ 632.43	$ 3,000.00	$ -
INSURANCE/SDA DUES	$ 5,971.12	$ 2,741.47	$ 4,000.00	$ 10,000.00	$ 1,000.00
DUES, FEES, & SUBSCRIPTIONS	$ 675.00	$ 175.00	$ 175.00	$ 1,500.00	$ 250.00
LEGAL	$ 19,448.46	$ 11,013.50	$ 15,000.00	$ 40,000.00	$ 15,000.00
MANAGEMENT/ACCOUNTING	$ 45,000.00	$ 40,000.00	$ 60,000.00	$ 60,000.00	
ENGINEERING					
MISCELLANEOUS	$ -			$ -	
PAYROLL TAXES	$ 2,907.54	$ 2,138.28	$ 3,000.00	$ 4,000.00	$ -
CHEMICAL & SUPPLIES	$ 1,190.25	$ 110.20	$ 500.00	$ 1,500.00	$ -
OPERATION LABOR	$ 31,344.00	$ 26,842.50	$ 35,000.00	$ 45,000.00	$ -
LOCATES	$ -	$ 285.00	$ 285.00	$ -	$ -
REPAIRS & MAINTENANCE	$ 3,857.91	$ 23,419.92	$ 25,000.00	$ 8,000.00	$ -
TELEPHONE/UTILITIES EXPENSE	$ 1,437.88	$ 398.76	$ 500.00	$ 2,000.00	$ -
VEHICLE EXPENSE	$ 513.98	$ 51.00	$ 51.00	$ 1,000.00	$ -
WATER PURCHASE EXPENSE	$ 173,330.66	$ 126,902.64	$ 165,000.00	$ 225,000.00	$ -
WATER QUALITY TESTING EXPENSE	$ 1,224.24	$ 720.24	$ 1,500.00	$ 1,500.00	$ -
METER SOFTWARE & HARDWARE	$ 1,073.09		$ -	$ 1,000.00	$ -
ENGINEERING/SURVEY		$ -	$ -	$ 1,000.00	
OFFICE SUPPLIES & POSTAGE	$ 3,289.92	$ 2,892.87	$ 3,000.00	$ 5,000.00	$ -
CONTINGENCY				$ 22,168.21	$ 5,000.00
TOTAL EXPENSES	$ 302,903.91	$ 249,081.84	$ 325,393.43	$ 444,218.21	$ 98,350.00
OTHER FINANCING SOURCES					
TRANSFERS OUT - DEBT SERVICE					
GENERAL FUND: ENDING BALANCE	$ 96,398.76	$ 206,592.13	$ 164,305.33	$ 240,837.70	$ 65,955.33
EMERGENCY RESERVE: State Required at 3%	$ 9,087.12	$ 7,472.46	$ 9,761.80	$ 13,326.49	$ 2,950.50

WALKER SCHOOLER
DISTRICT MANAGERS

CASCADE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
DEBT SERVICE FUND

	2019 ACTUAL	2020 ACTUAL	2020 AMENDED	2020 BUDGET	2021 BUDGET
DEBT SERVICE FUND: BEGINNING BALANCE	$ 308,896.74	$ 435,973.05	$ 435,973.05	$ 335,158.37	$ 429,433.25
REVENUE					
TRANSFER IN - GENERAL FUND					
DEBT SERVICE WATER FEE ($80/MONTH)	$ 258,511.64	$ 233,602.42	$ 320,000.00	$ 337,132.80	$ 345,600.00
AOS FEES	$ 2,848.20	$ 2,465.31	$ 3,985.20	$ 3,985.20	$ 2,500.00
MALCOM RESTITUTION	$ 74.17	$ 223.56	$ 225.00	$ -	
INTEREST INCOME	$ 8,450.40	$ 3,053.94	$ 4,000.00	$ 4,000.00	$ 4,000.00
TOTAL REVENUE	$ 269,884.41	$ 239,345.23	$ 328,210.20	$ 345,118.00	$ 781,533.25
EXPENSES					
SERIES 2015A INTEREST	$ 98,306.25	$ 97,475.00	$ 194,950.00	$ 194,950.00	$ 193,050.00
SERIES 2015A PRINCIPAL			$ 40,000.00	$ 40,000.00	$ 50,000.00
SERIES 2015B INTEREST	$ 40,562.50	$ 40,150.00	$ 80,300.00	$ 80,300.00	$ 79,475.00
SERIES 2015B PRINCIPAL			$ 15,000.00	$ 15,000.00	$ 15,000.00
SERIES 2015 BANK FEES	$ 3,839.35	$ 3,303.88	$ 4,500.00	$ 4,500.00	$ 4,500.00
CONTINGENCY				$ 5,000.00	$ 5,000.00
TOTAL EXPENSES	$ 142,708.10	$ 140,928.88	$ 334,750.00	$ 339,750.00	$ 347,025.00
DEBT SERVICE: ENDING BALANCE	**$ 435,973.05**	**$ 534,389.40**	**$ 429,433.25**	$ 340,526.37	$ 863,941.50
OTHER FINANCING SOURCES (USES)					
SERIES 2015A DEBT SERVICE RESERVE FUND			$ 367,700.00	$ 367,700.00	$ 367,700.00

WALKER SCHOOLER
DISTRICT MANAGERS

CASCADE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
ENTERPRISE CAPITAL PROJECT FUND

	2019 ACTUAL	2020 ACTUAL	2020 AMENDED	2020 BUDGET	2021 BUDGET
CAPITAL PROJECT FUND					
SERIES 2015A&B CAPITAL FUND: BEGINNING BALANCE	$ 776,224.86	$ 133,500.00	$ 133,500.00	$ 133,500.00	
REVENUES-SERIES 2015 BOND PROCEEDS	$ -				
TRANSFER IN FROM COST OF ISSUANCE	$ -				
INTEREST INCOME	$ 5,435.53	$ -	$ -	$ -	
TOTAL REVENUES	$ 5,435.53	$ -	$ -	$ -	$ -
TOTAL REVENUE & FUND BALANCE	$ 780,660.18	$ 133,500.00	$ 133,500.00	$ 133,500.00	$ -
EXPENSES					
CAPITAL IMPROVEMENTS	$ 832,366.34	$ 133,500.00	$ 133,500.00	$ 133,500.00	$ -
LEGAL	$ 11,085.07	$ -	$ -		
ENGINEERING/INSPECTIONS	$ 163,551.08	$ -	$ -		
BANK FEES	$ 625.63	$ -	$ -	$ -	
MISCELLANEOUS	$ -	$ -			
UTILITIES	$ 55.32	$ -			
TOTAL EXPENSES	$ 1,007,663.42	$ 133,500.00	$ 133,500.00	$ 133,500.00	$ -
CAPITAL FUND: ENDING BALANCE	$ (227,003.24)	$ -	$ -	$ -	$ -

CASCADE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
GRANT CAPITAL PROJECT FUND

	2019 ACTUAL	2020 ACTUAL	2020 AMENDED	2020 BUDGET	2021 BUDGET
GRANT PROJECT FUND					
BEGINNING BALANCE	$ -	$ -	$ -	$ -	$ -
REVENUES					
GRANT PROCEEDS	$ 477,370.35	$ -	$ -		
INTEREST INCOME	$ -		$ -	$ -	$ -
TOTAL REVENUES	$ 477,370.35		$ -	$ -	$ -
TOTAL REVENUE & FUND BALANCE	$ 477,370.35	$ -	$ -	$ -	$ -
EXPENSES					
CAPITAL IMPROVEMENTS	$ 869,287.30		$ -	$ -	
LEGAL	$ 29,116.39				
ENGINEERING	$ -				
MISCELLANEOUS	$ -				
TOTAL EXPENSES	$ 898,403.69	$ -	$ -	$ -	$ -
GRANT FUND: ENDING BALANCE	$ (421,033.34)	$ -	$ -	$ -	$ -

WALKER SCHOOLER
DISTRICT MANAGERS

Cascade Metropolitan District No. 1

PO Box 1479
Colorado Springs, Colorado 80901

WALKER SCHOOLER
DISTRICT MANAGERS

NOTICE OF MEETING ON CERTIFICATION OF DELINQUENT ACCOUNT
October 5, 2020

Steve Beisel
4725 Fountain Ave
Cascade, CO 80809

CERTIFIED MAIL
RETURN RECEIPT REQUESTED AND
REGULAR MAIL

RE: Notice of Public Meeting on Certification of Delinquent Account to El Paso County Treasurer
Property Address - 4725 Fountain Ave Cascade, CO 80809
Account Number – 476.01
El Pasco County Assessor Tax Schedule Number - 8323300076

Dear Mrs. Carolyn Houchin,

The Cascade Metropolitan District No. 1's (the "District") records indicate that payment of the fees and charges for water services provided by the District for the above-referenced property is delinquent in the amount of $442.80 and is at least six months past due (the "Delinquent Account"). A copy of the most recent ledger for the Delinquent Account is enclosed herewith for your reference.

Pursuant to § 32-1-1101(1)(e), C.R.S., unless paid in full prior to said meeting, notice is hereby given that the Board of Directors of the District (the "Board") will conduct a public meeting on **October 27, 2020, at 5:30 P.M. at 8015 Severy Road, Cascade, Colorado,** at which time the Board will consider adoption of a resolution certifying the Delinquent Account to the El Paso County Treasurer (the "County Treasurer") to be collected and paid over by the County Treasurer in the same manner as taxes are authorized to be collected and paid over pursuant to § 39-10-107, C.R.S. In addition to the delinquent fees and charges, you may be required to pay an additional penalty in the amount of 30% of the delinquent amount or $30.00, whichever is greater, to the County Treasurer, plus the District's collection costs in the amount of $150.00.

This letter constitutes an attempt to collect a debt. Any information obtained from you or from others will be used for that purpose, and a notice in this regard is enclosed with this notice. Should you have any questions or wish to discuss your Delinquent Account, please do not hesitate to contact me at (719) 447-1777.

Sincerely,
CASCADE METROPOLITAN DISTRICT NO. 1

Kevin Walker, District Manager

cc: Board of Directors
Enclosures