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

Tuesday, November 17, 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 via teleconferencing and can be joined through the directions below:

Please join our meeting from your computer, tablet or smartphone.
https://global.gotomeeting.com/join/807224965
You can also dial in using your phone.
United States (Toll Free): 1 866 899 4679
United States: +1 (571) 317-3116
Access Code: **807-224-965**

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 October 27, 2020 **(under separate cover)**
   b. Ratification and Approval of Payables for the period ending November 12, 2020 **(enclosure)** in the amount of:

General Fund:	$	32,011.62
Capital Projects Fund:	$	17,124.99
Grant Capital Projects Fund:	$	
Debt Service Fund:	$	21,665.93
Total	$	70,802.54

   c. Acceptance of Unaudited Financial Statements as of October 31, 2020 the schedule of cash position updated as of October 31, 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:
                - 8270 Chipita Park Rd
                - 7720 Severy Avenue
            2. Ratify list of adopted easements for release to the City (enclosure)
    b. Resolution of Appreciation to Mr. Andre Kilik for more than a decade of exemplary service, especially during the conversion process
    c. Resolution of Appreciation to Mr. Dennis Wagner for service during the 2020 turnover process
    d. Other management matters

7. **Operations Matters**

8. **Financial Matters**

    a. Public Hearing for the Board to consider approval of a Resolution No. 2020-11-01 adopting the 2021 Budget (enclosure)
        i. Modifications from presented budget include change to debt service fee and removal of the AOS fee

9. **Legal Matters**
    a. Consider approval of Resolution No 2020-11-02 Annual Administrative Resolution (enclosure)
    b. Consider approval of a Statement of Authority authorizing certain officers to execute instruments relating to the conveyance of the District's water system to Colorado Springs Utilities (enclosure)
    c. Consider approval of Resolution No. 2020-11-03 Authorizing the Conveyance of the Water Distribution System to Colorado Springs Utilities (enclosure)

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 December 22, 2020 at 5:30 PM, if needed.

12. **Adjournment**

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

	Jan - Oct ...	Budget	$ Over Bu...	% of Bud...
Ordinary Income/Expense				
Income				
Property Taxes				
Current Year	0.00			
Spec Own	0.00			
Total Property Taxes	0.00			
1-505 · Water Sales	205,874.97	225,000.00	-19,125.03	91.5%
1-507 · Bulk Water Sales	10,778.42	15,000.00	-4,221.58	71.9%
1-508 · Water Service Charge	143,107.20	140,000.00	3,107.20	102.2%
1-510 · Late Fees	2,473.62			
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	109.38	150.00	-40.62	72.9%
2-510 · Debt Service Water Fee	284,633.55	337,132.80	-52,499.25	84.4%
2-515 · AOS Fee	3,018.81	3,985.20	-966.39	75.8%
2-530 · Malcom Restitution	252.79			
2-560 · Interest Income-Debt	3,232.40	4,000.00	-767.60	80.8%
3-570 · Grant Revenue	75,395.00			
Total Income	743,876.14	727,268.00	16,608.14	102.3%
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	1,451.04	1,800.00	-348.96	80.6%
1-635 · Election	632.43	3,000.00	-2,367.57	21.1%
1-670 · Insurance/SDA Dues	2,991.47	10,000.00	-7,008.53	29.9%
1-672 · Dues, Fees & Subscriptions	175.00	1,500.00	-1,325.00	11.7%
1-675 · Legal	17,659.98	40,000.00	-22,340.02	44.1%
1-681 · Management/Accounting	50,000.00	60,000.00	-10,000.00	83.3%
1-693 · Payroll Taxes	2,315.65	4,000.00	-1,684.35	57.9%
1-710 · Chemical and Supplies	110.20	1,500.00	-1,389.80	7.3%
1-715 · Operation Labor	29,187.50	45,000.00	-15,812.50	64.9%
1-718 · Locates	285.00			
1-720 · Repairs and Maintenance	24,206.91	8,000.00	16,206.91	302.6%
1-725 · Telephone/Utilities	452.18	2,000.00	-1,547.82	22.6%
1-730 · Vehicle Expense	51.00	1,000.00	-949.00	5.1%
1-735 · Water Purchase	149,525.55	225,000.00	-75,474.45	66.5%
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	3,451.99	5,000.00	-1,548.01	69.0%
2-617 · Bank Fees - Debt Service	3,319.72			
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	1,750.00			
Total Expense	462,184.57	701,800.00	-239,615.43	65.9%
Net Ordinary Income	281,691.57	25,468.00	256,223.57	1,106.1%
Net Income	281,691.57	25,468.00	256,223.57	1,106.1%

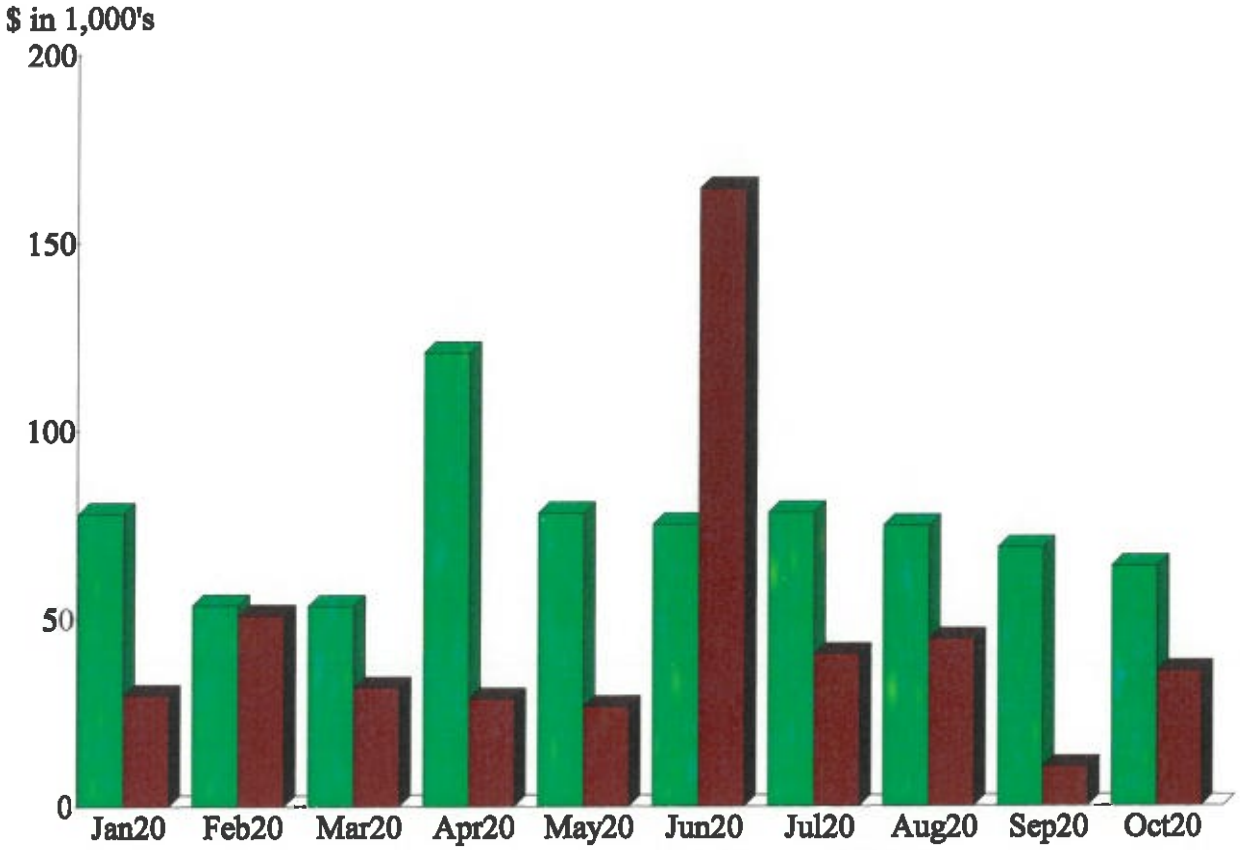
Cascade Metropolitan District No. 1
Balance Sheet
As of October 31, 2020

		Oct 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1995 Checking		46,671.13
2002 Savings		177,216.46
2-1050 · UMB Interest 143222.1		130,166.13
2-1055 · UMB Reserve 143222.3		368,188.74
2-1060 · UMB Principal 143222.2		36,776.03
Total Checking/Savings		759,018.49
Accounts Receivable		
1-1200 · Accounts Receivable		79,540.90
1-1210 · Allowance for Doubtful Accounts		-5,000.00
Total Accounts Receivable		74,540.90
Total Current Assets		833,559.39
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		**6,226,879.26**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable		-2,297.68
Total Accounts Payable		-2,297.68
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	718.78	
Total 24000 · Payroll Liabilities		222.88
Total Other Current Liabilities		29,445.71
Total Current Liabilities		27,148.03
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		4,857,187.42

Cascade Metropolitan District No. 1
Balance Sheet
As of October 31, 2020

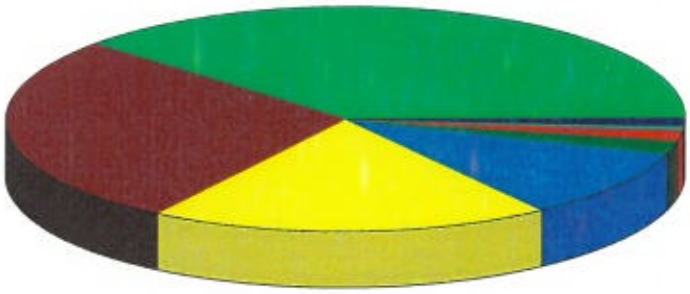
	Oct 31, 20
Equity	
3-3200 · Invested In Capital Assets	1,171,413.00
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	97,051.35
Net Income	281,691.57
Total Equity	1,369,691.84
TOTAL LIABILITIES & EQUITY	6,226,879.26

Income and Expense by Month
January through October 2020



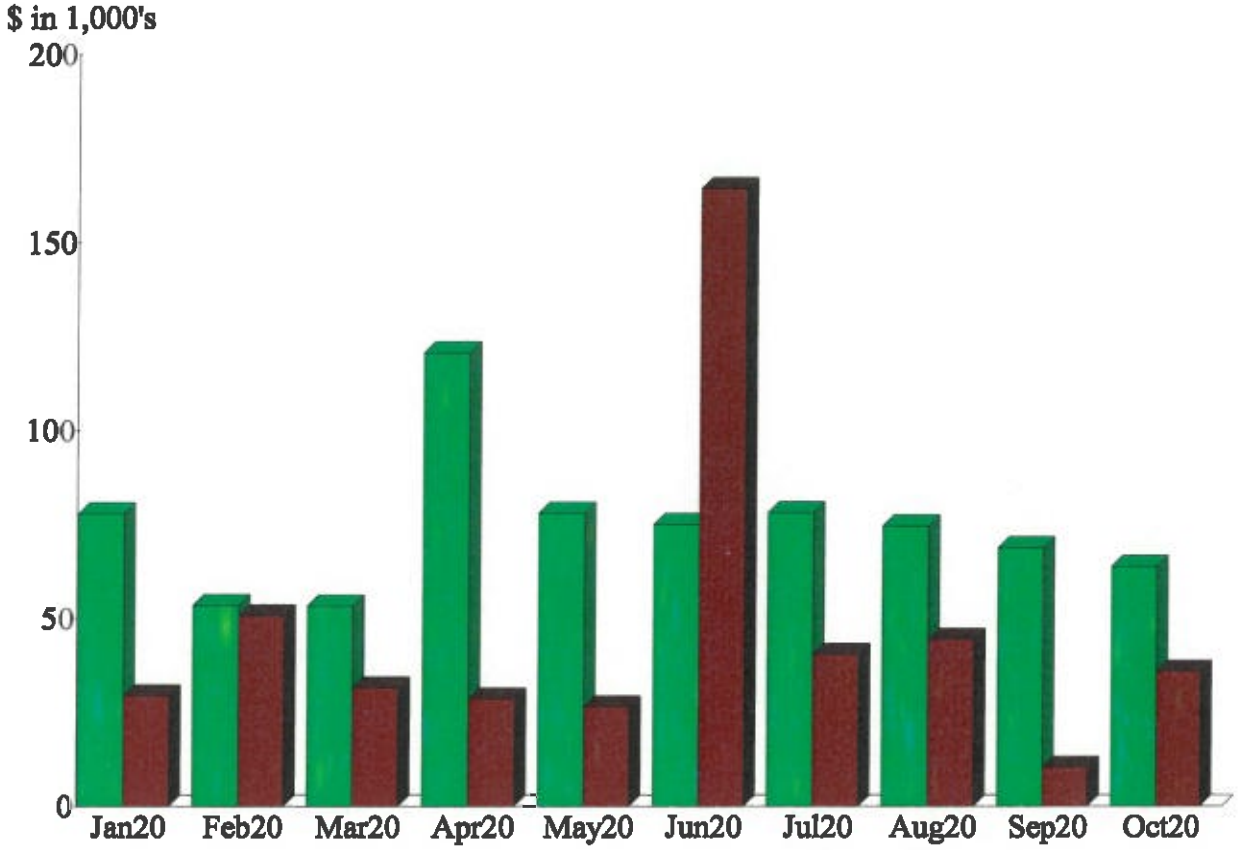
Income Summary
January through October 2020

2-510 · Debt Service Water Fee	38.26%
1-505 · Water Sales	27.68
1-508 · Water Service Charge	19.24
3-570 · Grant Revenue	10.14
1-517 · Tap Fees	2.02
1-507 · Bulk Water Sales	1.45
2-560 · Interest Income-Debt	0.43
2-515 · AOS Fee	0.41
1-510 · Late Fees	0.33
2-530 · Malcom Restitution	0.03
Other	0.01
Total	$743,876.14

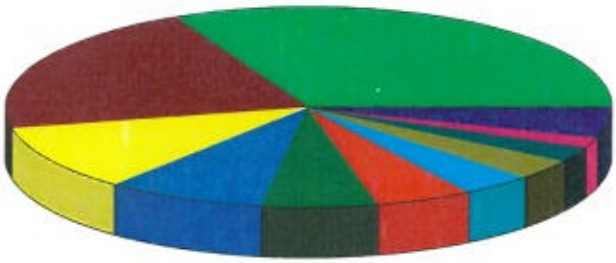


By Account

Income and Expense by Month
January through October 2020



Expense Summary
January through October 2020



1-735 · Water Purchase	32.35%
2-900 · Interest Expense CMD A 2015	21.09
1-681 · Management/Accounting	10.82
2-905 · Interest Expense CMD B 2015	8.69
1-715 · Operation Labor	6.32
1-720 · Repairs and Maintenance	5.24
1-675 · Legal	3.82
3-650 · Capital Improvements	3.41
3-675 · Legal - Capital	2.50
1-615 · Audit	1.79
Other	3.98
Total	$462,184.57

By Account

Cascade Metropolitan District

PAYMENT REQUEST

11/17/2020

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5742	10/30/2020	$ -		$ -	Credit
Colorado Springs Utilities	1063295574	12/3/2020	$ 21,812.25		$ 21,812.25	Auto Pay
Colorado Springs Utilities	9778564050	12/2/2020	$ 16.63		$ 16.63	Auto Pay
Colorado Springs Utilities	3857668853	12/2/2020	$ 17.79		$ 17.79	Autp Pay
First Bank	5341				$ -	
Front Range Winwater Works Co	066692-00	10/30/2020	$ 786.99		$ 786.99	
RLI Insurance	677879	10/22/2020	$ 250.00		$ 250.00	
Walker Schooler District Managers	6619	10/31/2020	$ 5,286.15		$ 5,286.15	
White Bear Ankele Tanaka & Waldron	12947	10/31/2020	$ 240.50		$ 240.50	
White Bear Ankele Tanaka & Waldron	12736	10/31/2020	$ 3,601.31		$ 3,601.31	
TOTAL			$ 32,011.62	$-	$ 32,011.62	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank - Series 2015A & 2015B Interest	12/1/2020	$ 21,665.93	December Payment
TOTAL		$ 21,665.93	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
RMS Utilities	Various	10/31/2020	$ 17,124.99		$ 17,124.99	
					$ -	
TOTAL			$ 17,124.99		$ 17,124.99	

TOTAL FOR ALL FUNDS $ 70,802.54

_____, President

EASEMENT AGREEMENTS

Phase I – Easements required for Construction

PROPERTY ADDRESS	GRANTOR	RECEPTION NUMBER
5320 RAMPART TERRACE RD	ALBRECHT, TYSON	218084194
7914, 7920 FOREST RD	BERRYMAN GEORGE C & GLENDA S	218073794
8230 W HIGHWAY 24	BILLINGIERE Y JEAN	218076282
5330 RAMPART TERRACE RD	BINGHAM, JASON	217155282
TBD	BIRMINGHAM CHARLES L	217124440
5334 RAMPART TERR	BOLINGER RONALD J & BONNIE J	217155286
4640 MARIPOSA LN	BORDEN JAMES D	217132548
8295 PARK ST	CASCADE COLORADO PARK ASSOC INC	218092142
FOREST RD	CASCADE METRO DISTRICT NO. 1 509	217132248
HAGERMAN AVE	CASCADE METRO DISTRICT NO. 1 510	218083117
7860 MARRIOTT RD	CUTHBERTSON-DAWSON KATHLEEN & DAWSON HOWARD W	218001760
4645 COLUMBINE LN	DAVIS SCOTT R, CHRISTIE J	218027163
7940 FOREST RD	DRK FAMILY PARTNERSHIP LLC	218012818
7820 GARDINER RD	DUDLEY BOB L, TERESA L	217155283
8138 W HIGHWAY 24	DURBEN CHRIS E	217155285
TBD	GJOVIG ELINORE H REVOCABLE TRUST	218073920
8126 W HIGHWAY 24	GUIER LORETHA	218117304
8176 W HIGHWAY 24	GUTHRIE ROBIN	217155288
8236 W HIGHWAY 24	HECKER, EARL L.	218076291
5306 RAMPART TERR	HEINTZ JAMES A & JULIANNA M	217155284
7850 GARDINER RD	HTA, LLC	217156029
8238 W HIGHWAY 24	HUNTER, TIMOTHY L.	217123061
8130 TIMBER LANE	IVES BRIAN K AND WEARS BERRIE L	218026219
4645 FOUNTAIN AVE	KONDRATOW CHERYL	218026220
4370 PRAIRIE ST	LANDRUM, ERIK AND LAVEIRGE, MELISSA	218026217
4705 HAGERMAN AVE	LE VAR PETER H, SEGER LINDA	217127816
7885 W HIGHWAY 24	LICHAJ ALICJA K	218092143
8006 W HIGHWAY 24	LOWDER INVESTMENTS LLC	218086949
5370 RAMPART TERRACE RD	MCMASTER BRIAN S	217124435

4615 FOUNTAIN AVENUE	MONGELLOW JAMES	218031750
4390 PRAIRIE ST	MORROW, DEBBIE KAY	218026218
TBD	MURDOCK ROGER & CAROL S	218149050
8234 W HIGHWAY 24	NELSON, STERLING	218079021
8290 PARK ST	NEWMAN VIRGINIA B	217132543
8232 W HIGHWAY 24	NUNLEY, NICHOLAS & BLACK, JESSIE	218076370
4455 FOUNTAIN AVE	PARLIAMENT MARVIN A AND FRANCINE R	218038560
8190 W HIGHWAY 24	RAKES PATRICK W	218041130
5338 RAMPART TER	ROMANO DANIEL L, C/O AUTUMN ROMANO	217155287
4630 FOUNTAIN AVE	SISTERS OF CHARITY OF CINCINNATI	217123060
4620 FOUNTAIN AVE	SISTERS OF CHARITY OF CINCINNATI	217123057
8122 W HIGHWAY 24	SLAVEN LOIS E	217123068
8025 W HIGHWAY 24	SMITH & SMITH CASCADE PROP LLC	218040467
W HIGHWAY 24	SMITH & SMITH CASCADE PROP LLC	218127084
4680 MARIPOSA LN	SPAULDING STEPHEN J OR ROBIN ELLEN REISER TRUST	218008380
8182 W HIGHWAY 24	STULTS GEORGE R & KATHRYN S	218040466
8240 W HIGHWAY 24	SUUCK MATTHIAS & NICOLE	218008381
8045 W HIGHWAY 24	WINERY AT PIKES PEAK LLC	218038559
HAGERMAN AVE	WOOD GEORGE W, M LYNN	218042119
4575 FOUNTAIN AVENUE	ZIMMERMAN LIVING TRUST	218014043

Phase 2 – Easements for Existing Water lines

ADDRESS	GRANTOR	RECEPTION NUMBER
Fountain Ave	DIOCESE OF COLORADO SPRINGS	219144860
4510 Fountain Ave.	GLEN E ENGLE	220154530
4330 Heizer St.	GARRISION, DAVID & PEGGY LIVING TRUST	217132539
4980 Dodd Rd.	MCCLURE, SHARLYN M AND CARLETON E	219144855
4990 Dodd Rd	GOBERT, NORBERT AND MARION	220103051
8176 W. Highway 24	GUTHRIE, ROBIN	220087304
8190 Chipita Park Rd.	DUBOIS, CAROL	220087305
8265 W Highway 24	SPRUYT, PATRICIA	220103052
4325 Heizer St.	SPOOKALOONEY LLC	220102872

8225 W. Highway 24	HERL, TERENCE AND TAMARA K.	220154502
Outpost Rd	MULLEN, CATHLEEN CRONIN CAHILL, CYNTHIA C BODEE , SHEILA C VANMEERDERVORDT, ROSANNE C	220168947
7720 Severy Ave.	HERR, MICHAEL A and PAMELA S. PRATT	220181913
8270 Chipita Park Rd	LIBY, JAMES W	220181916
8135 Emporia Ave.	SMITH, WINTHROP B.	

Resolution No. 2020-11-02

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of Cascade Metropolitan District No. 1 (the "**Board**"), County of El Paso, Colorado (the "**District**") held a special meeting via teleconference on Tuesday, November 17, 2020, at the hour of 5:30 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 17, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 17th DAY OF NOVEMBER, 2020.

CASCADE METROPOLITAN DISTRICT NO. 1

_____
Officer of the District

ATTEST:

_____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
CASCADE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Tuesday, November 17, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17th day of November 2020.

_____

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

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	$ 96,398.76	$ 96,398.76	$ 302,903.91	$ 164,305.33
REVENUES					
OPERATIONS ADMINISTRATIVE FEE ($10/MONTH/ACCOUNT)					$ 41,382.00
COLLECTION CHARGES					$ 5,000.00
WATER SERVICE USAGE	$ 180,798.10	$ 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	$ 250.00
BACKFLOW NON-COMPLIANCE FEE	$ 1,300.00	$ -			
TAP FEES	$ -	$ 15,000.00	$ 15,000.00		
INTEREST INCOME	$ 186.80	$ 95.05	$ 100.00	$ 150.00	
TOTAL REVENUES	$ 341,120.42	$ 359,275.21	$ 393,300.00	$ 382,150.00	$ 250.00
TOTAL FUNDS AVAILABLE	$ 399,302.67	$ 455,673.97	$ 489,698.76	$ 685,053.91	$ 164,555.33
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	$ 20,000.00
MANAGEMENT/ACCOUNTING	$ 45,000.00	$ 40,000.00	$ 60,000.00	$ 60,000.00	
ENGINEERING					
MISCELLANEOUS	$ -			$ -	
PAYROLL TAXES	$ 2,907.54	$ 2,136.26	$ 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	$ 3,657.91	$ 23,419.92	$ 25,000.00	$ 8,000.00	$ -
TELEPHONE/UTILITIES EXPENSE	$ 1,437.68	$ 396.76	$ 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	$ 444,216.21	$ 103,350.00
OTHER FINANCING SOURCES					
TRANSFERS OUT - DEBT SERVICE					
GENERAL FUND: ENDING BALANCE	$ 96,398.76	$ 206,592.13	$ 164,305.33	$ 240,837.70	$ 61,205.33
EMERGENCY RESERVE: State Required at 3%	$ 9,087.12	$ 7,472.48	$ 9,761.80	$ 13,326.49	$ 3,100.50

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	$ 308,998.74	$ 435,973.05	$ 435,973.05	$ 335,158.37	$ 429,433.25
REVENUE					
TRANSFER IN - GENERAL FUND					
DEBT SERVICE WATER FEE ($81.16/MONTH)	$ 258,511.64	$ 233,602.42	$ 320,000.00	$ 337,132.80	$ 348,715.52
AOS FEES	$ 2,848.20	$ 2,465.31	$ 3,985.20	$ 3,985.20	$ -
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	$ 269,684.41	$ 239,345.23	$ 328,210.20	$ 345,118.00	$ 780,148.77
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	$ 862,557.02
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	$ 775,224.65	$ 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	$ 11,065.07	$ -	$ -		
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

Resolution No. 2020-11-01

CASCADE METROPOLITAN DISTRICT NO. 1
ANNUAL ADMINISTRATIVE RESOLUTION
(2021)

WHEREAS, Cascade Metropolitan District No. 1 (the "**District**") was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the "**County**"); and

WHEREAS, the Board of Directors (the "**Board**") of the District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District Manager to cause an accurate map of the District's boundaries to be prepared in accordance with the standards specified by the Division of Local Government ("**Division**") and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs the District Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs the District Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs the District's accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, *et seq.*, C.R.S.

5. The Board directs the District Manager to: 1) obtain proposals for auditors to be presented to the Board; 2) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and 3) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with § 29-1-604, C.R.S.

6. The Board directs the District Manager, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of

approval of the District, the District's audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15th, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs legal counsel to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, to prepare all budget resolutions and to file the budget, budget resolution and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor expenditures and contracted expenditures and, if necessary, to notify the District Manager, legal counsel and the Board when expenditures or contracted expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs legal counsel to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.

11. The Board designates *The Transcript* as a newspaper of general circulation within the boundaries of the District and directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S., in *The Transcript*, unless otherwise designated by the Board or legal counsel.

12. The Board determines that each director may receive compensation for their services as directors subject to the limitations set forth in §§ 32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with § 32-1-902, C.R.S., the following officers for the District:

President:	Mike Whittemore
Secretary/Treasurer:	Mike Herr
Assistant Secretary:	Troy Eason
Assistant Secretary:	Susan Soloyanis
Assistant Secretary:	James Borden
Recording Secretary:	District Manager

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §§ 32-1-902(3)(b) and 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§ 24-72-202, *et seq.*, C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. Pursuant to § 32-1-903(2) and § 24-6-402(2)(c), C.R.S., the Board hereby designates Colorado.gov/cascademd as the District's website for the posting of its regular and special meeting notices at least twenty-four (24) hours in advance of the meeting, and hereby directs the District Manager, to the extent feasible, to make the notices accessible at no charge to the public, searchable by the type of meeting, date of meeting, time of meeting, agenda contents, and any other categories deemed appropriate by the Board and the District Manager and to consider linking the notice to any appropriate social media accounts of the District. The Board also hereby designates the Ute Pass Library as the location the District will post notices of meetings at least twenty-four (24) hours prior to the meeting in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the fourth Tuesday of each month, at 5:30 p.m. at 8015 Severy Road, Cascade, Colorado. Notice of the time and place for all regular meetings shall be posted in accordance with § 24-6-402, C.R.S.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101,

et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, as the Designated Election Official (the "**DEO**") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

22. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

24. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, George M. Rowley of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs the District Manager to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs the District Manager to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report, if requested, in accordance with § 32-1-207(3)(c), C.R.S.

27. The Board directs the District Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints the District Manager as its proxy for the SDA Annual meeting for voting and quorum purposes.

28. The Board hereby opts to include elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District Manager to obtain workers' compensation coverage for the District.

29. The Board hereby directs legal counsel to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: sdaco.org.

30. The Board hereby directs the District Manager to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

31. In accordance with § 38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within 30 days of any such conveyance.

32. The Board directs the District's accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

[Remainder of page intentionally left blank, signature page follows.]

ADOPTED this 17th day of November, 2020.

CASCADE METROPOLITAN DISTRICT NO. 1

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____
General Counsel to the District(s)

CERTIFICATION OF RESOLUTION

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 17, 2020 via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17th day of November, 2020.

_____
Signature

_____
Printed Name

STATEMENT OF AUTHORITY
(§38-30-172, C.R.S.)

This Statement of Authority relates to Cascade Metropolitan District No. 1 (the "District") which is a quasi-municipal corporation and political subdivision of the State of Colorado with a mailing address of c/o Walker Schooler District Managers, 614 North Tejon Street, Colorado Springs, Colorado 80903. The name and position of each person authorized to execute instruments relating to the conveyance of the District's water system to Colorado Springs Utilities are as follows:

Name: Michael Whittemore, President
Name: Susan Soloyanis, Assistant Secretary

The authority of the foregoing persons to bind the District in the conveyance of the water system is not limited in any manner.

This Statement of Authority is executed on behalf of the District pursuant to the provisions of §38-30-172, C.R.S. and amends and supersedes in all respect any and all prior dated Statements of Authority executed on behalf of the District, if any.

Executed this _____ day of November, 2020.

By: _____

Mike Herr as Secretary/Treasurer of Cascade Metropolitan District No. 1

State of Colorado)
)
County of El Paso)

The foregoing Statement of Authority was acknowledged before me this ___ day of November, 2020 by Mike Herr as Secretary and Treasurer of the Cascade Metropolitan District No, 1, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.
My Commission Expires: _____

_____
Notary Public

RESOLUTION NO. 2020-11-03

RESOLUTION OF THE
BOARD OF DIRECTORS OF
CASCADE METROPOLITAN DISTRICT NO. 1

AUTHORIZING THE CONVEYANCE OF THE WATER DISTRIBUTION SYSTEM TO COLORADO SPRINGS UTILITIES

WHEREAS, the Cascade Metropolitan District No. 1 (the "**District**") is a quasi-municipal corporation and political subdivision of the State of Colorado, and is a duly organized and existing special district pursuant to §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, the Colorado Springs Utilities (the "**CSU**") is an enterprise of the City of Colorado Springs, a home rule city and Colorado municipal corporation (the "**City**") and

WHEREAS, the District is the owner of a water distribution system located within the boundaries of the District (the "**Water System**"), as more particularly described in **Exhibit A** attached hereto and made a part hereof; and

WHEREAS, the District, CSU and other various entities entered into a settlement agreement, with an effective date of April 3, 2015, relating to the Water System (the "**Settlement Agreement**"); and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the "**Board**") shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(f), C.R.S., the District has the power to acquire, dispose of, and encumber real and personal property; and

WHEREAS, pursuant to § 32-1-1001(1)(d), C.R.S., the Board is authorized to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, the District plans on conveying the Water System to CSU on or around December 1, 2020; and

WHEREAS, the Board has reviewed the Settlement Agreement and associated conversion documents and finds it is in the best interests of the District, its residents, and property owners to convey the Water System to CSU.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. Approval of Conveyance of Water System. The Board finds and determines that the conditions set forth in the Settlement Agreement have been satisfactorily met and it is in the best interests of the District, its residents and property owners to convey the Water System to CSU.

2. Authorized Directors. The Board authorizes Director Michael Whittemore and/or Director Susan Soloyanis to execute any and all documents necessary, associated with the conveyance of the Water System, on behalf of the District, and to do and perform all things necessary to carry out the purposes of this resolution.

[Remainder of page intentionally left blank]

ADOPTED THIS 17TH DAY OF NOVEMBER, 2020

CASCADE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

_____

Officer of the District

ATTEST:

_____

APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____

General Counsel to the District

EXHIBIT A

Description of the Water System