CASCADE METROPOLITAN DISTRICT NO. 1
AGENDA

Tuesday, September 22, 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 at the Cascade Fire Department located at the Cascade Fire Station, 8015 Severy Road, Cascade, Colorado,
and
via tele/video conferencing and can be joined through the directions below:

Please join my meeting from your computer, tablet or smartphone.
https://global.gotomeeting.com/join/618504293
You can also dial in using your phone.
United States (Toll Free): 1 877 309 2073
United States: +1 (646) 749-3129
Access Code: 618-504-293

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)
   - Acknowledge Manager's Report **(enclosure)**
   - Approval of Board Meeting Minutes from the regular meeting held on July 28, 2020 and the special meeting on August 11, 2020 **(enclosure)**
   - Ratification and Approval of Payables for the period ending September 18, 2020 **(enclosure)** in the amount of:

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

a. Acceptance of Unaudited Financial Statements as of August 31, 2020 the schedule of cash position updated as of August 31, 2020 and bank statements **(enclosure)**

5. **Consideration of items removed from Consent Agenda**

6. **Management Matters**
   a. Update on Turnover to CSU
      i. Schedule
      ii. Meter replacement project
      iii. List of issues to be completed
      iv. Approval of Easements
      v. Document for turnover
      vi. Other matters
   b. Other management matters
      i. RMS Final payment status

7. **Operations Matters**

8. **Financial Matters**
   a. 2021 budget preliminary discussions
      i. Rates and Charges changes
      ii. Budget Hearing
      iii. End of year cash position
      iv. Operating Capital/debt service reserve

9. **Legal Matters**

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 October 27, 2020 at 5:30 PM

12. **Adjournment**

WALKER SCHOOLER
DISTRICT MANAGERS

MEMORANDUM

TO: CASCADE METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: REBECCA HARDEKOPF, ASSISTANT DISTRICT MANAGER
SUBJECT: MONTHLY MANAGERS REPORT FOR SEPTEMBER 22, 2020 BOARD MEETING
DATE: SEPTEMBER 17, 2020
CC: JENNIFER GRUBER TANAKA, HEATHER HARTUNG
BOARD PACKET

Management matters

- Update of Website for meetings and monthly maintenance.
- Facilitate communications with Residents about the Colorado Springs Utilities Take over of billing.
- Facilitate communications with Residents regarding Debt Service charge to continue.
- Coordinate with BOD and CSU meter change outs.
- Coordinate communications with Residents that have spigot before meter to be removed or moved after meter.
- Worked with staff on several customer service issues, including water turnoffs, late payments, and water leaks information.
- Coordinated move-in adjustments, as needed.
- Please note the attached Graphs to represent:
  - Percentage of water loss compared since 2016
  - Previous year monthly bought comparison
  - 2020 water bought daily comparison
- 22 Backflow Prevention Test Reminder Letters were sent out on April 8, 2020. As of September 17, 2020 we received 19 testing certificates. Remaining 3 are receiving the Bakflow non-compliance fee of $100.
- Cordinate some data transfer for CSU take over.

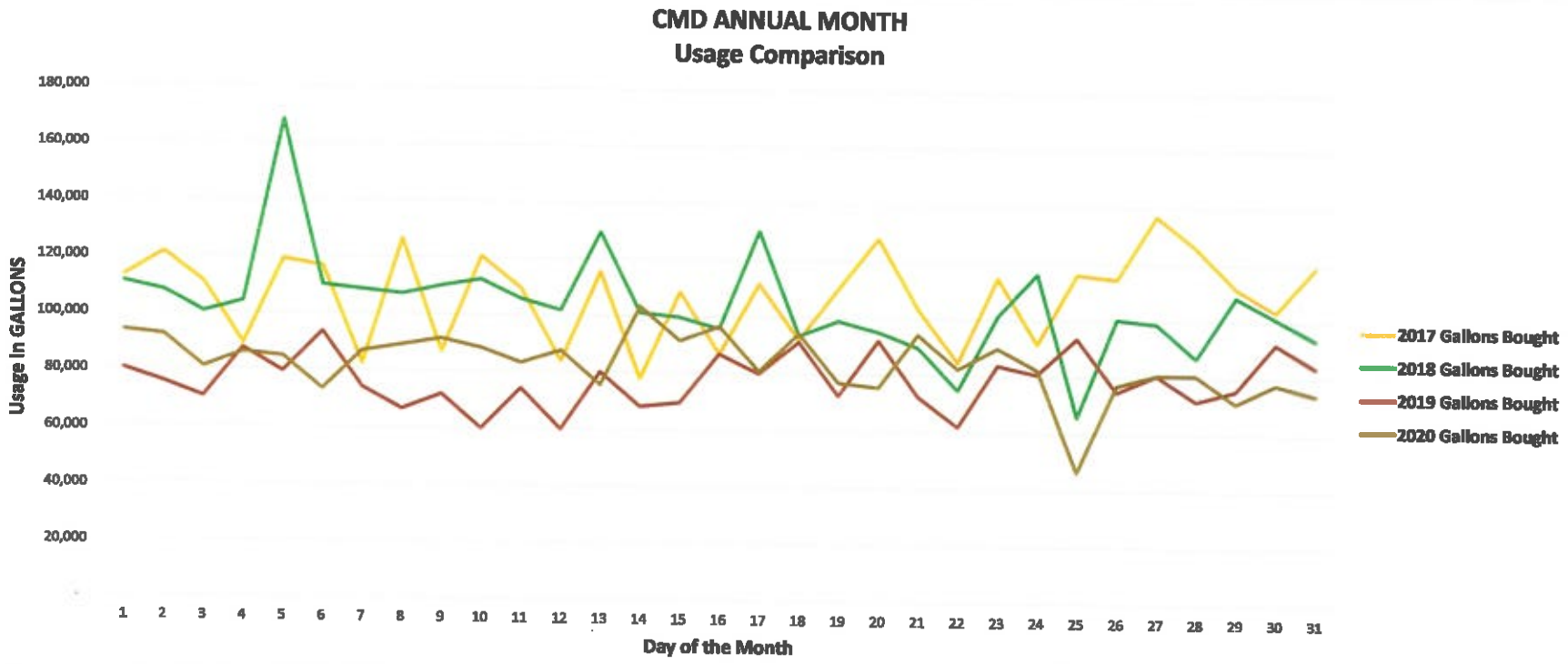
Billing

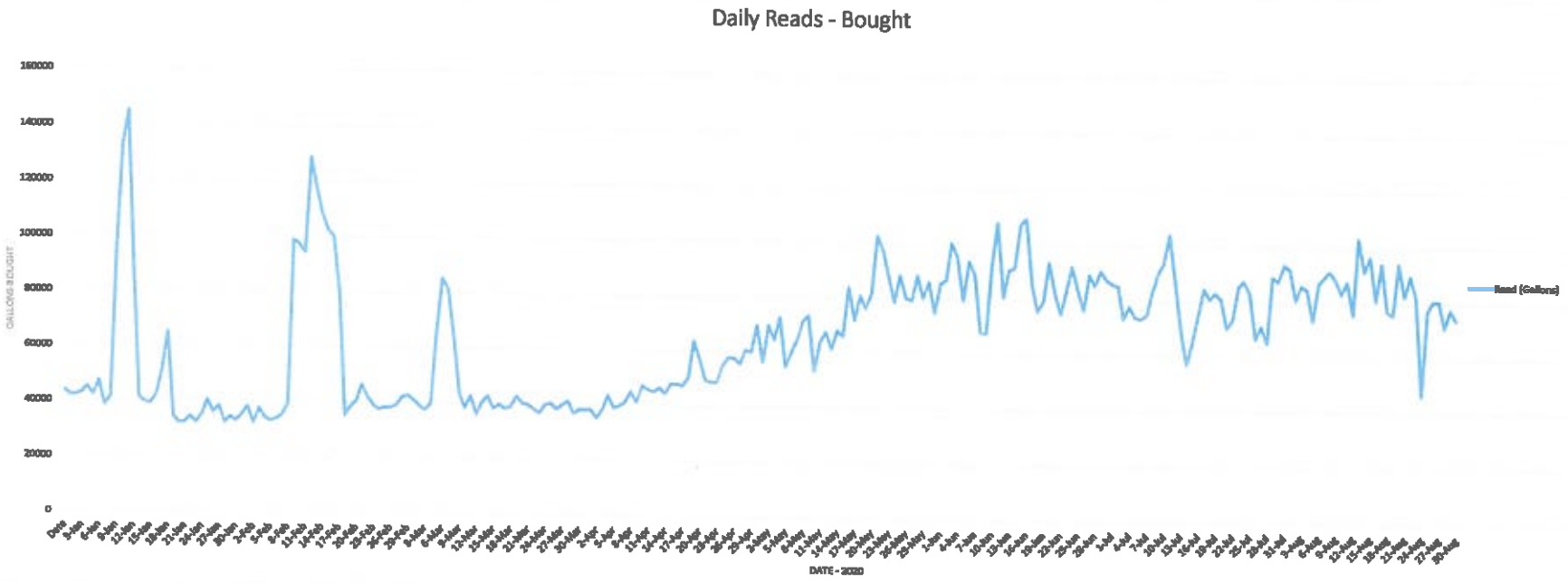
- Meters read on September 2, 2020 billing mailed on September 8th, 2020
  - 3 re-reads requested: 2 for unusually high usage and 1 for abnormal read, Andre was able to confirm 1 of the high water usagea and provided a corrected read on the other high read and the 1 abnormal usage.
  - 14 missing reads requested: received 10, waiting of the remaining 4 to be read
- The month of August activity:
  - There were 8 move-in/move outs during the month, account changeovers or customer requested shutoffs
  - Collections completed for August.
    - Reminder Letters – 13 sent on 8/18/2020
    - Warning Letters – 6 sent on 8/31/2020

- Shut off notices – 5 hung 9/10/2020
- Shut offs – 4 were requested 0 have been completed

Water Use

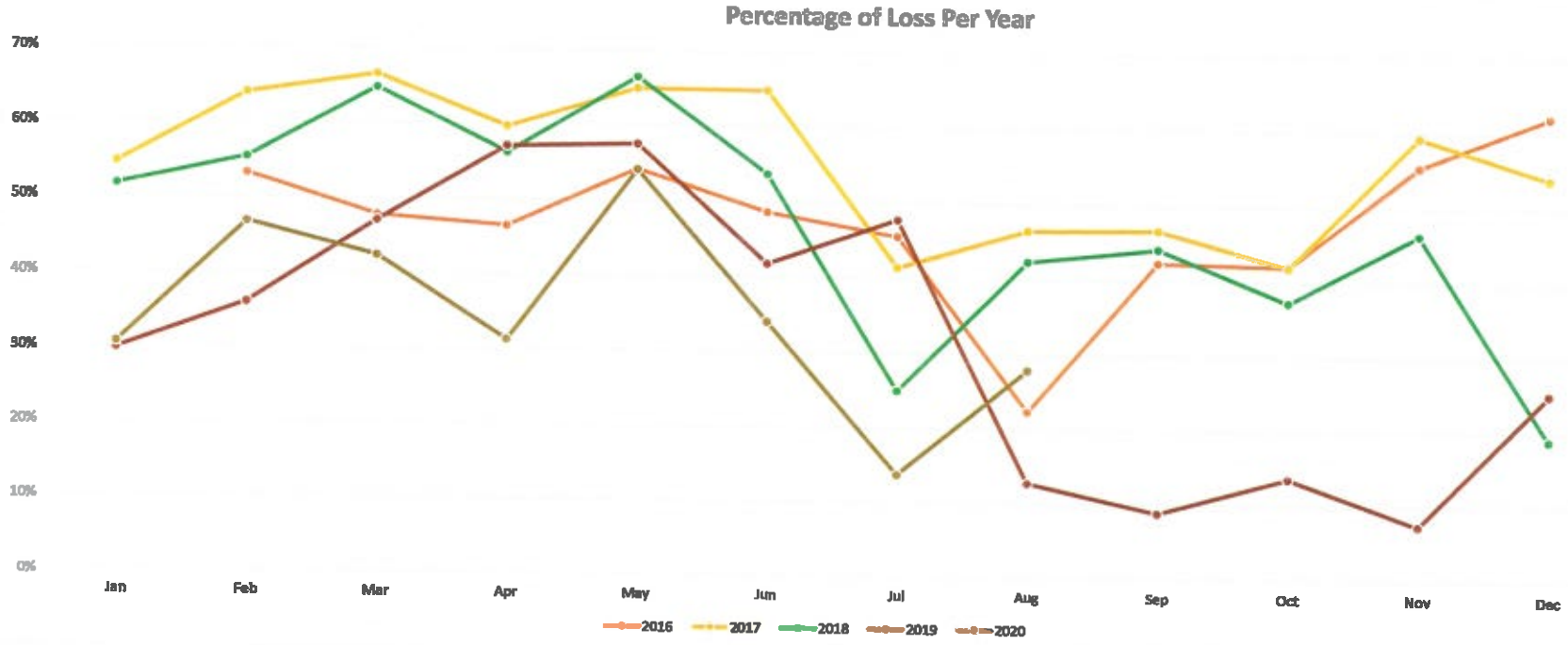
AUGUST	2020	2019
Bought	2,586,584	2,404,072
Sold	1,866,361	2,098,239
Loss	27.84%	12.72%


CMD ANNUAL MONTH
Usage Comparison
Usage In GALLONS
180,000
160,000
140,000
120,000
100,000
80,000
60,000
40,000
20,000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
Day of the Month
2017 Gallons Bought
2018 Gallons Bought
2019 Gallons Bought
2020 Gallons Bought


Daily Reads - Bought
160000
140000
120000
100000
80000
60000
40000
20000
0
GALLONS BOUGHT
Date
DATE - 2020
Read (Gallons)

Percentage of Loss Per Year

Month	2020	2019	2018	2017	2016
Jan	31%	30%	52%	55%	#DIV/0!
Feb	47%	36%	55%	64%	53%
Mar	42%	47%	65%	67%	48%
Apr	31%	57%	56%	60%	46%
May	54%	58%	67%	65%	54%
Jun	34%	42%	54%	65%	49%
Jul	14%	48%	25%	41%	46%
Aug	28%	13%	42%	46%	22%
Sep	#DIV/0!	9%	44%	47%	42%
Oct	#DIV/0!	14%	37%	42%	42%
Nov	#DIV/0!	7%	46%	59%	55%
Dec	#DIV/0!	25%	19%	54%	62%
AVERAGE	#DIV/0!	32%	47%	55%	47%



MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT NO. 1
HELD JULY 28, 2020

A special meeting of the Board of Directors of the Cascade Metropolitan District No. 1 (the "Board") was duly held on Tuesday, the 28th day of July 2020 at 5:30 p.m. via tele and video conference. The meeting was open to the public.

Directors in Attendance Were:
Mike Whittemore
Jim Borden
Mike Herr
Troy Eason

Also in Attendance Were:
Braden Hammond, BiggsKofford
Kevin Walker, Walker Schooler District Managers

1. **Call to Order:** President Whittemore called the meeting to order at 5:30 p.m.

2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:** President Whittemore confirmed a quorum. The Board discussed the requirements pursuant to Colorado law to disclose any potential or existing conflicts of interest to the Board of Directors and to the Secretary of State. Mr. Walker noted that they were unable to file disclosures, but he spoke with legal and given that the Board will not be deciding anything it was deemed okay.

3. **Approval of Agenda:** Director Borden moved to approve the Agenda; seconded by Director Herr. Mr. Walker requested to move the Audit discussion up earlier in the meeting. Motion passed unanimously.

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. Acknowledge Manager's Report
    b. Approval of Board Meeting Minutes from the special meeting held on May 26, 2020 Meeting
    c. Ratification and Approval of Payables for the period ending May 22, 2020 in the amount of:

General Fund:	$28,157.84
Capital Projects Fund:	$ 333.12
Grant Capital Projects Fund:	$
Debt Service Fund:	$31,949.79

Total	$60,440.75

d. Acceptance of Unaudited Financial Statements as of June 30, 2020 the schedule of cash position updated as of June 30, 2020 and bank statements.

Director Eason moved to approve the Consent Agenda; seconded by Borden. Motion passed unanimously.

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

6. **Management Matters:**
   a. Update on Turnover to CSU: Director Borden reported that the target date for turnover to CSU is November 1st or 2nd. Utility Board met with CSU last week at a closed-door meeting, and they presented this matter and the Board affirmed this process. They will start on the hydrants on Chipita Park Road right away and starting August 3rd, CSU will start calling customers to make appointments to exchange meters. Director Borden discussed that Bryan McCormick wants to add $14 a month to the existing $80 per month bill to cover some of their expenses. Mr. Walker explained last week the CSU Board met in executive session, so the District was not invited and today, he received a note from Mr. McCormick asking the Board to discuss repayment. Mr. Walker had calculated the leftover funds to turnover to CSU would be roughly $35,000. CSU says the total amount for remaining improvements is $250,000 with the 3 sources - district funds, sale of assets from the District such as small properties the District owns like the water tank and triangle building. The last source of funds is a repayment schedule funded by a surcharge, but Mr. Walker had not heard yet of the $14 a month on our bill. Mr. Walker discussed if the leftover funds are considered debt or a multi-year obligation, the District could not take that on without a Service Plan change. Mr. Walker noted if CSU put the surcharge on their bill, it would not be an issue. The Board discussed the 50% Out of City surcharge and how that should be covering the remaining funds. The Board discussed keeping the customers informed on the upcoming turnover schedule.

      i. Easements: There were no easements.
      ii. End of year cash position: There was no additional discussion.
      iii. Meter replacement project: The meter replacement project starts in August and will run through September. They hope to have it completed on October 1, 2020.

   b. 2021 Budget: There was no additional discussion.
   c. Trail construction project: Mr. Walker discussed the construction of the regional trail through Cascade in 2021. They informed us they would like to have discussions about what conflicts their trail may have with our facilities. CSU is aware and took responsibility for removing all the facilities whenever the trail construction requires it. The Board discussed the possibility of renting the triangle building.
   d. Other management matters: There was no discussion.

7. **Operations Matters**
    a. Director Borden noted that RMS is planning to work on the warranty work in September.

8. **Financial Matters:**
    a. Audit Draft and 2021 budget preliminary discussions: Mr. Hammond presented the draft audit to the Board and noted due to Coronavirus, they are slightly behind but expect to have the Audit filed with the State by July 31st. He explained they are preparing to issue an unqualified opinion which is the clean opinion and the same the District has had for the past several years. Mr. Hammond pointed out the District's cash position is down $600,000 and that primarily relates to capital asset purchases during 2019 and paying down accounts payable in 2019. The District's net position increased by $700,000 and that is primarily related to income statement. Revenues were similar to last year, but expenses were down significantly. Overall, it looked like a very good year for the District. Mr. Hammond asked about the status of the energy grant and CSU turnover project. President Whittemore explained they have filed for all the available funds in the grant and they are in the process of closing it out with DOLA. President Whittemore discussed the CSU turnover and the target date is November 1, 2020. They are working through the resolution of some financials involving outstanding work that will be done by CSU. President Whittemore explained the District will remain functional to serve the revenue bond repayment and the operations will be managed by CSU. Director Herr moved to approve the draft Audit for 2019 as presented; seconded by Director Eason. Motion passed unanimously. Mr. Hammond left the meeting.
    b. Rates and Charges changes: Mr. Walker explained the Board will need to have a hearing to establish the new rate schedule to remove all the other charges except for the debt service fee. The Board discussed an incentive for autopayments. Mr. Walker noted the hearing will be held during the November Board meeting.

9. **Legal Matters:** There was no discussion.

10. **Public Comment:** Mr. Walker noted he had a conversation with a resident about putting in a new service line. He is currently on a shared service line and would like to run his own line and connect to an old service line to the pipe in Severy. Mr. Walker explained to him that it would be at his expense and we would be responsible for installing the tap, but Mr. Walker will confirm.

    The Board discussed Mr. Lachena regarding the PRV and how he is wanting the District to pay for damage to his water heater and crawl space from the lack of a PRV causing pressure issues in his house. He also wants the District to pay for running a new service line because years ago, a District Contractor crimped his line and ruined it causing flooding. President Whittemore requested that he come to the meeting to present and put his request in writing. He said he preferred to discuss it, but he did not show up to the meeting tonight. The Board noted he had the opportunity to come discuss it.

Director Herr discussed a conversation he had with a realtor in the area, and she requested more information to be provided on the water district. Mr. Walker confirmed that all the water bills are disclosed and noted they could add more information to the website that explains in addition to water they are responsible for bond repayment.

11. Other Business:

a. Next Meeting— Scheduled for August 25, 2020 at 5:30 PM: President Whittemore noted he will not be available for the August meeting.

12. Adjournment: The Board adjourned the meeting at 6:30 PM.

Respectfully submitted,

By: _____

Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 28, 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

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT NO. 1
HELD AUGUST 11, 2020

A special meeting of the Board of Directors of the Cascade Metropolitan District No. 1 (the "Board") was duly held on Tuesday, the 11th day of August 2020 at 2:00 p.m. via tele and video conference. The meeting was open to the public.

Directors in Attendance Were:
Mike Whittemore
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
Jason Meyer, GMS

1. **Call to Order:** Mrs. Hartung called the meeting to order at 2:03 p.m.

2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:** Mrs. Hartung confirmed a quorum of the Board was present. She noted that the Board members will need to provide updated disclosure forms. The Board members each confirmed there were no additional disclosures at this time or excusals of absences.

3. **Approval of Agenda:** Director Herr moved to approve the Agenda as written; seconded by Director Soloyanis. Motion passed unanimously. Director Soloyanis moved to amend the Agenda and remove Financial Matters; seconded by Director Herr. Motion passed unanimously.

4. **Legal Matters:**
   a. Executive session of the Board of Directors for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategies for negotiations and instructing negotiations as it relates to the Colorado Springs Utilities takeover of District Operations and negotiation strategies regarding the request from Colorado Springs Utilities for additional funds, pursuant to approved §24-6-402(4)(e) C. R. S. and for receiving legal advice pursuant to § 24-6-402(4)(b) as it relates to negotiations with Colorado Springs Utilities.

      Mrs. Hartung suggested including Mr. Meyer in the executive session as the expert on the project to provide information. Mrs. Hartung stated that the public is advised that

the Board of Directors may convene in an executive session under §24-6-402 C. R. S. for only those specific purposes allowed by the statute. A two-thirds vote of the Board is required to enter into the executive session and a specific purpose for this session must be stated for the record. No official action can be taken during the session. Items requiring official action will be considered in an open meeting following this session. Director Herr moved to enter into executive session for the purpose of receiving legal advice pursuant to § 24-6-402(4)(b) C. R. S. as it relates to the conversion project and a recent demand from Colorado Springs Utilities for additional reimbursement payments. Also to determine positions relative to the subject that may require negotiations, developing strategies for negotiations, and instruction about negotiations. Seconded by Director Soloyanis. Motion passed unanimously at 2:10 p.m. The public was asked to leave the meeting and was invited to return at the conclusion of the executive session.

At 3:36 p.m., Director Eason moved to end the executive session and go back into regular session; seconded by Director Herr. Motion passed unanimously. Director Borden left the meeting during executive session and was excused.

The Board directed Mr. Walker to continue discussions with Colorado Springs Utilities to advance the plans for the turnover in November.

5. **Public Comment:**

6. **Other Business:**
   a. Next Meeting— Scheduled for August 25, 2020 at 5:30 PM

7. **Adjournment:**

Respectfully submitted,

By: _____

Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 11, 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

Cascade Metropolitan District

PAYMENT REQUEST

9/22/2020

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5810	8/31/2020	$ -		$ -	Credit
Colorado Springs Utilities	1063295574	10/1/2020	$ 22,622.91		$ 22,622.91	Auto Pay
Colorado Springs Utilities	9778564050	10/1/2020	$ 16.63		$ 16.63	Auto Pay
Colorado Springs Utilities	3857668853	10/1/2020	$ 17.66		$ 17.66	Autp Pay
Mailing Services Inc.	14235	9/11/2020	$ 210.50		$ 210.50	
SGS Acutest	52160121263	8/31/2020	$ 240.08		$ 240.08	
Walker Schooler District Managers	6587	8/31/2020	$ 5,271.35		$ 5,271.35	
White Bear Ankele Tanaka & Waldron	11925	8/31/2020	$ 1,317.13		$ 1,317.13	
TOTAL			**$ 29,696.26**	**$-**	**$ 29,696.26**	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank - Series 2015A & 2015B Interest	10/1/2020	$ 31,949.79	October Payment
TOTAL		**$ 31,949.79**	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
White Bear Ankele Tanaka & Waldron	11925	8/31/2020	$ 2,534.32		$ 2,534.32	
TOTAL			**$ 2,534.32**		**$ 2,534.32**	

TOTAL FOR ALL FUNDS $ 64,180.37

_____, President

11:19 AM
09/15/20
Accrual Basis

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

	Jan - Aug 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	141,849.38	225,000.00	-83,150.62	63.0%
1-507 · Bulk Water Sales	6,186.13	15,000.00	-8,813.87	41.2%
1-508 · Water Service Charge	117,263.33	140,000.00	-22,736.67	83.8%
1-510 · Late Fees	2,115.06			
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	88.77	150.00	-61.23	59.2%
2-510 · Debt Service Water Fee	233,602.42	337,132.80	-103,530.38	69.3%
2-515 · AOS Fee	2,465.31	3,985.20	-1,519.89	61.9%
2-530 · Malcom Restitution	200.80			
2-560 · Interest Income-Debt	2,936.70	4,000.00	-1,063.30	73.4%
3-570 · Grant Revenue	75,395.00			
Total Income	597,102.90	727,268.00	-130,165.10	82.1%
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	967.97	1,800.00	-832.03	53.8%
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	11,013.50	40,000.00	-28,986.50	27.5%
1-681 · Management/Accounting	40,000.00	60,000.00	-20,000.00	66.7%
1-693 · Payroll Taxes	2,044.26	4,000.00	-1,955.74	51.1%
1-710 · Chemical and Supplies	110.20	1,500.00	-1,389.80	7.3%
1-715 · Operation Labor	25,640.00	45,000.00	-19,360.00	57.0%
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	362.58	2,000.00	-1,637.42	18.1%
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	720.24	1,500.00	-779.76	48.0%
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	2,682.37	5,000.00	-2,317.63	53.6%
2-617 · Bank Fees - Debt Service	3,296.81			
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	1,400.00			
Total Expense	415,921.70	701,800.00	-285,878.30	59.3%
Net Ordinary Income	181,181.20	25,468.00	155,713.20	711.4%
Net Income	181,181.20	25,468.00	155,713.20	711.4%

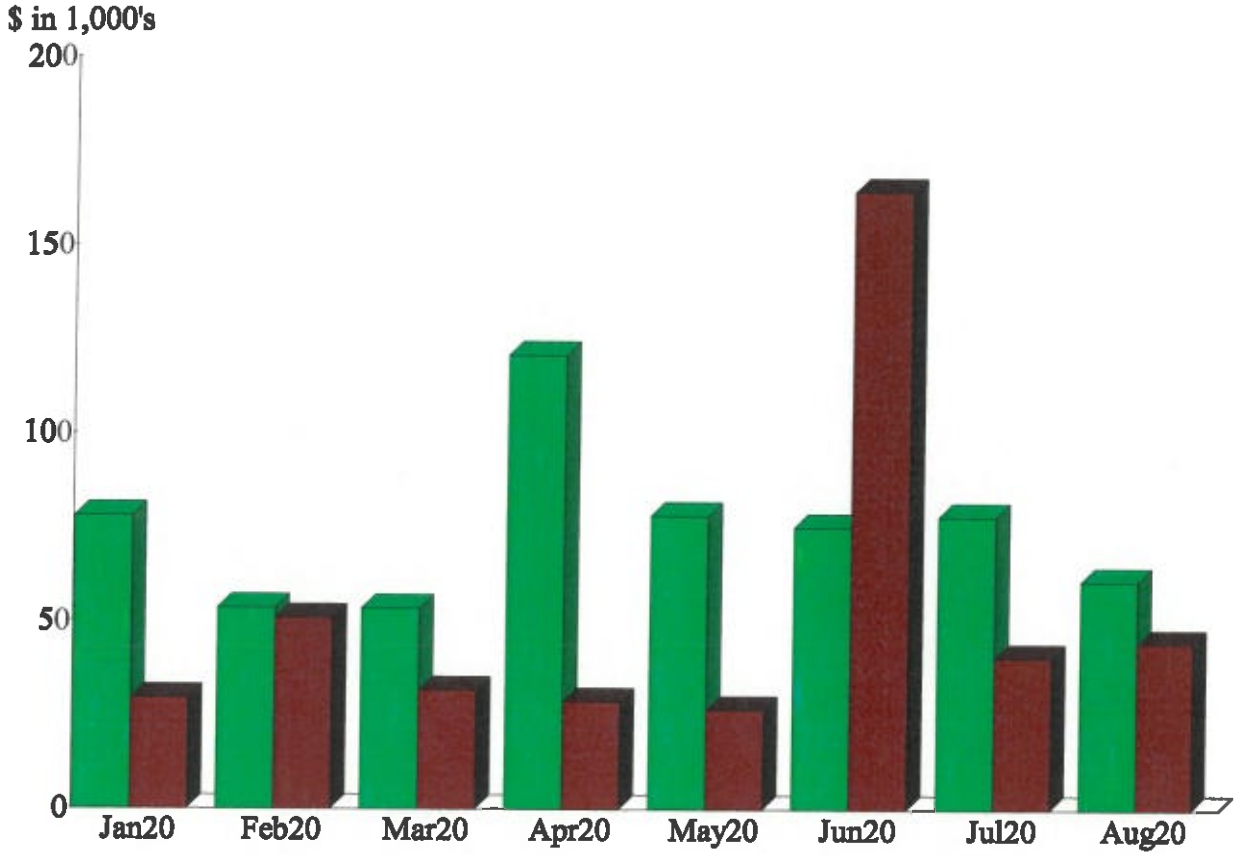
Cascade Metropolitan District No. 1
Balance Sheet
As of August 31, 2020

		Aug 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1995 Checking		47,284.85
2002 Savings		254,895.63
2-1050 · UMB Interest 143222.1		116,407.33
2-1055 · UMB Reserve 143222.3		367,986.43
2-1060 · UMB Principal 143222.2		18,514.56
Total Checking/Savings		805,088.80
Accounts Receivable		
1-1200 · Accounts Receivable		77,902.87
1-1210 · Allowance for Doubtful Accounts		-5,000.00
Total Accounts Receivable		72,902.87
Other Current Assets		
12000 · Undeposited Funds		2,349.66
Total Other Current Assets		2,349.66
Total Current Assets		880,341.33
Fixed Assets		
3-1310 · Improvements		1,203,843.82
3-1315 · Infrastructure		2,492,916.00
3-1320 · Water Distribution System		300,000.00
3-1400 · Accumulated Depreciation		-459,070.49
3-763 · Design Costs		859,586.93
Total Fixed Assets		4,397,276.26
TOTAL ASSETS		**5,277,617.59**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable		174,922.76
Total Accounts Payable		174,922.76
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	590.90	
Total 24000 · Payroll Liabilities		95.00
Total Other Current Liabilities		29,317.83
Total Current Liabilities		204,240.59

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

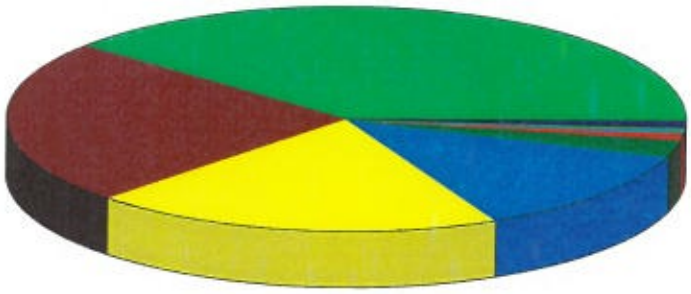
	Aug 31, 20
Long Term Liabilities	
Bonds Payable 2015A	3,400,000.00
Bonds Payable 2015B	1,460,000.00
2-2500 · Premium on Bonds	-6,196.80
2-251 · Issue Discount 2015B	-11,250.00
2-2510 · Amoritzation on Bond Premium	-2,483.10
2-252 · Underwriters Discount 2015A	-52,500.00
2-253 · 2015A Underwriter Discount	9,766.91
2-254 · Underwriters Discount 2015B	-22,500.00
2-255 · 2015B Underwriters Discount	4,887.89
2-524 · Series 2015A-Reoffering Prem.	46,657.00
2-610 · Series 2015A-Issue Discount	1,528.42
Total Long Term Liabilities	4,827,910.32
Total Liabilities	5,032,150.91
Equity	
3-3200 · Invested In Capital Assets	1,171,413.00
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	-926,663.44
Net Income	181,181.20
Total Equity	245,466.68
TOTAL LIABILITIES & EQUITY	5,277,617.59

Income and Expense by Month
January through August 2020



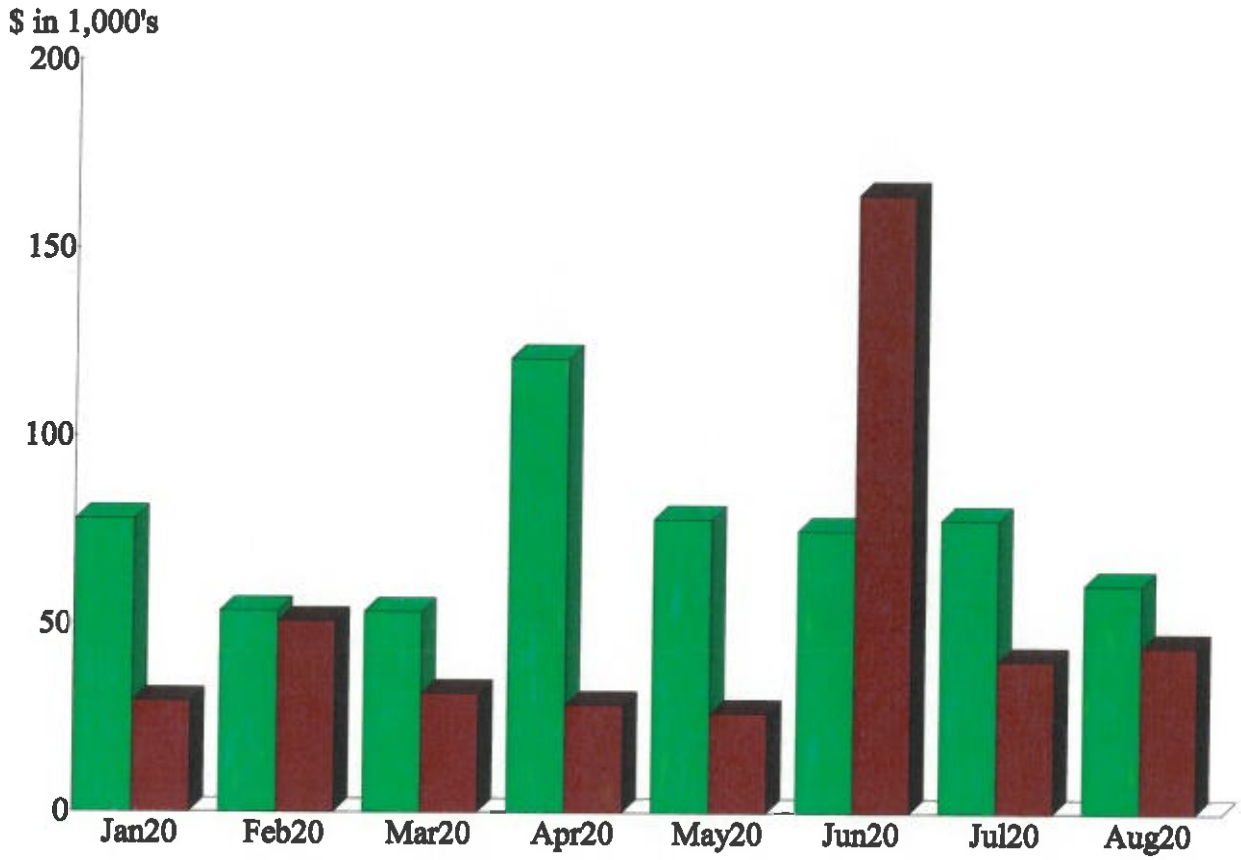
Income Summary
January through August 2020

2-510 · Debt Service Water Fee	39.12%
1-505 · Water Sales	23.76
1-508 · Water Service Charge	19.64
3-570 · Grant Revenue	12.63
1-517 · Tap Fees	2.51
1-507 · Bulk Water Sales	1.04
2-560 · Interest Income-Debt	0.49
2-515 · AOS Fee	0.41
1-510 · Late Fees	0.35
2-530 · Malcom Restitution	0.03
Other	0.01
Total	$597,102.90

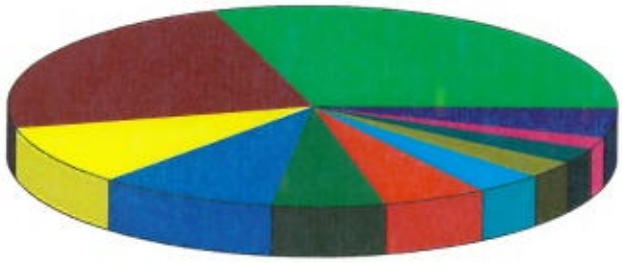


By Account

Income and Expense by Month
January through August 2020



Expense Summary
January through August 2020



1-735 · Water Purchase	30.51%
2-900 · Interest Expense CMD A 2015	23.44
2-905 · Interest Expense CMD B 2015	9.65
1-681 · Management/Accounting	9.62
1-715 · Operation Labor	6.16
1-720 · Repairs and Maintenance	5.63
3-650 · Capital Improvements	3.79
3-675 · Legal - Capital	2.78
1-675 · Legal	2.65
1-615 · Audit	1.98
Other	3.78
Total	$415,921.70

By Account

Settlement Agreement Requirements	Status of Settlement Agreement Requirements	IRR Requirements	Status of IRR Requirements	Modified IRR Requirements 2/8/19 Letter	Status of Modified IRR Task
Execution of Motion for Dismissal	Completed	Water Distribution System Minimum Required Improvements	GMS Completing	12 Easements for Existing Water Distribution Piping: District to obtain easement documentation; O&E reports; environmental questionnaires, joinders and clear title issues if shown on the O&E	GMS Finalizing Phase 2 Easements
Execution of Water Service Agreement	Completed	Easements (Phases 1 and 2)	Phase 1 Completed except for Hunter; Phase 2 being completed by GMS	Notify Holy Cross Novitiate that it has a private water system and record a Notice of Private Water System Document with El Paso County after completion of the Improvements	CSU Completing
Utilities to pay RMG $800,000 in two separate payments	Completed	Water Service Line Minimum Required Improvements	GMS Completing	Obtain easement between Holy Cross Novitiate and the Cascade Volunteer Fire Protection District, if necessary, to allow the fire hydrants on the private water system	GMS Completing
RMG to provide fully executed partial release of Deed of Trust	Completed	Additional Minimum Required Improvements	GMS Completing	Submit a water quality plan to the state and local officials to ensure acceptable water quality in the private water system for Holy Cross Novitiate	GMS Completing
CPSC to provide fully executed Special Warranty Deed Conveying to District Cascade Water Works	Completed			Prescriptive easement discussion between CMD and CSU	Completed
Anderson to provide Quit Claim Deed conveying to District the Cascade Water Works water right	Completed			Installation of 5 additional fire hydrants in lieu of redundant feed identified in the IRR	CSU Completing
District to pay Utilities for all amounts due for potable water service under the 1990 agreement and prior to payoff request a payoff statement	Completed			Highway 24 Crossings Condition Assessment of the two water mains crossing Hwy24 prior to conversion	CSU Completed
District to notify Utilities if it wishes to participate in eBilling and AutoPay	Completed			Data spreadsheet in lieu of service cards for each address (service address, curb stop box location referenced to distance from property line or ROW or XY grid coordinates for the curb stop box); size of water main; material of main; size of service; service line material; date of installation)	District Completed
Utilites and District to execute a new water service agreement	Completed				
Conversion requires: (a) all minimum requirement improvements must be completed, inspected and accepted	Has this been scheduled?				
Conversion requires: (b) all required information of record must have been delivered to Utilities	Phase 1 Easements provided to CSU				
Conversion requires: (c)transfer by District to Utilities of the CMD water distribution system	CSU preparing conversion documents?				
Conversion requires (d) assignment by District all permits and licenses requested or needed by Utilites at the time of transfer of the system	CSU preparing conversion documents?				

Conversion requires approvals from District's Board and regulatory agencies to effectuate the conversion	CSU preparing conversion documents? Will a special meeting be called?
Conversion requires [e] conveyance to Utilities of all easements, rights of way and other real property of District necessary for the operation of the system	CSU preparing conversion documents?
District to provide Utilities with a comprehensive system inventory and alaysis report ("System Inventory and Assessment") of the system prepared by a PE and approved by Utilities. Must contain information in Appendix A. Time period for Utilities to respond.	Completed
District to inform Utilities if it will proceed with the conversion	Completed
Utilities provided the opportunity to review, inspect and approval final construction of any minimum requirement improvements. Utilities to provide notice within 4 days of being notified of completion.	Has this been scheduled?
All minimum required improvements to be conveyed by 2-year warranty by District or its contractor	CSU preparing this document?
Conversion Deadline: 5 years from IRR (substantial completion and possible extensions)	In process
District to reimburse Utilities for all employee labor costs incurs preparing the IRR, reviewing, inspecting and approving the dsign plans and specifications and reviewing, inspecting and approving final construction of the minimum required improvements	Status?
District to provide Utilities with notice of any Hazardous Environmental Condition within 5 days of its discovery	Has this been completed?
Transfer of system with all appurtenances by bill of sale, free of any liens or encumbrances.	CSU preparing these documents?
Transfer includes conveyance of all easements, rights of way and other real property interests determined by Utilities to be necessary for the operation and maintenance of the system by warranty deed	CSU preparing these documents?

Transfer includes assignment of all licenses, permits, contracts and/or authorization determined by Utilities to be necessary for the operation of the system	**CSU preparing these documents?**
Plan for Conversion sequence	**Has this been completed?**
District to abandon the water right for the Cascade Water Works on completion of the conversion	**Is this scheduled?**
District to provide orientation with Mr. Spaulding, conduct inclusion election, post detailed propsal for use of bond proceeds or other financing and intervenors notified by counsel	Completed
Termination of the Water Supply Assignment	Completed
District to notify RMB about not having proceeds from the debt	Completed
First and Second Closings	Completed
Leak detection report	**GMS Completing**