

**FIFTH AMENDMENT
TO THE
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF
CASCADE METROPOLITAN DISTRICT NO. 1**

**CONCERNING THE IMPOSITION OF VARIOUS FEES, RATES, PENALTIES AND
CHARGES**

(Adoption of New Fee Schedule - 2026)

WHEREAS, Cascade Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; 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)(j)(I), C.R.S., the District is authorized to fix and impose and, from time to time, increase or decrease fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the District was the provider of water services to residents and owners within and outside of the District’s boundaries; and

WHEREAS, on June 9, 2015, the District issued bonds in the form of the *Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and Series 2015B* (collectively, the “**Bonds**”); and

WHEREAS, the District utilized the Bonds to improve the District’s water distribution system, reduce water losses and to meet the construction standards required by Colorado Springs Utilities; and

WHEREAS, the District’s water distribution system was converted to Colorado Springs Utilities on December 1, 2020 (the “**Conversion**”); and

WHEREAS, the District issued the Water Revenue Refunding Bonds, Series 2023 in the amount of \$4,480,000 (the “**Refunded Bonds**”) in order to refund the Bonds; and

WHEREAS, the Refunded Bonds remain outstanding; and

WHEREAS, the District did not dissolve with the Conversion and will not be permitted to do so until such time as the debt incurred for the required improvements to the infrastructure has been repaid in full; and

WHEREAS, to repay the debt, and for ongoing administration functions necessary to remain in compliance with Colorado law, the District is required to continue to impose and collect ongoing monthly debt service fees (the “**Debt Service Fee**” or “**Monthly Debt Service Fee**”) and monthly administrative fees (the “**Administrative Fee**” or “**Monthly Administrative Fee**”); and

WHEREAS, pursuant to §32-1-1001(2), C.R.S., the Board, as a governing body that previously furnished domestic water or sanitary sewer services directly to residents and property owners within or outside of the District, may fix or increase fees, rates, tolls, penalties or charges for domestic water or sanitary sewer services only after consideration of the action at a public meeting held at least thirty (30) days after providing notice stating that the action is being considered and stating the date, time and place of the meeting at which the action is being considered; and

WHEREAS, on February 23, 2021, after complying with §32-1-1001(2), C.R.S, the Board of Directors adopted the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges, as amended on June 22, 2021, after complying with §32-1-1001(2), C.R.S, by that First Amendment to the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges – Adoption of New Fee Schedule, as amended on October 26, 2021, after complying with §32-1-1001(2), C.R.S, by that Second Amendment to the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges – Adoption of New Fee Schedule, as amended on October 25, 2022, after complying with §32-1-1001(2), C.R.S, by that Third Amendment to the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges – Adoption of New Fee Schedule, as amended on October 3, 2023, after comply with §32-1-1001(2), C.R.S, by that Fourth Amendment to the Resolution Concerning the Imposition of Various Fees, rates, Penalties and Charges – Adoption of New Fee Schedule (collectively, the “**Fee Resolution**”); and

WHEREAS, pursuant to § 32-1-1001(2)(a)(IV), C.R.S., on August 5, 2025, the Board provided the required thirty (30) days’ notice by posting the notice on a publicly accessible section of the District’s website; and

WHEREAS, the Board has determined that modification to the Schedule of Fees in the Fee Resolution is necessary and in the best interests of the District, present and future property owners within the District and the properties served by the District.

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

1. SCHEDULE OF FEES - AMENDMENT: The schedule of fees set forth in Exhibit A

of the Fee Resolution is replaced in its entirety by the schedule of fees set forth in **Exhibit A** to this Resolution, which is attached hereto and incorporated herein by this reference.

2. PRIOR PROVISIONS EFFECTIVE. Except as specifically amended hereby, all the terms and provisions of the Fee Resolution shall remain in full force and effect.
3. PRIOR FEES. Any fees, rates, tolls penalties or charges due under the Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.
4. THE PROPERTY. This Resolution shall apply to all property within the District's boundaries, including, but not limited to, the property set forth in **Exhibit B**, attached hereto and incorporated herein, and any additional property included into the District after the date of this Resolution.
5. EFFECTIVE DATE. This Resolution shall become effective on January 1, 2026.

Remainder of Page Intentionally Left Blank. Signature Page to Follow.

APPROVED AND ADOPTED this 14th day of October, 2023.

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

Susan Soloyanis

Susan Soloyanis (Oct 15, 2023 10:44:30 MDT)

Officer of the District

ATTEST:

Ann Borden

Ann Borden (Oct 15, 2023 11:53:34 MDT)

Officer of the District

EXHIBIT A

Schedule of Fees and Charges

Adopted and Effective January 1, 2026

MONTHLY DEBT SERVICE FEE: \$125.00

MONTHLY ADMINISTRATIVE FEE: \$8.34

The Due Date for the monthly Debt Service Fee and monthly Administrative Fee, a total of \$133.34, is the last day of the month following the month for which the Debt Service Fee and Administrative Fee are billed.

ACCOUNT USER FEE Cost to District

The Due Date for the Account User Fee is fifteen (15) days from the date invoiced.

TRANSFER FEE \$50.00/Transfer

The Due Date for the Transfer Fee is at closing or within fifteen (15) days from the Transfer, whichever occurs first.

The Monthly Debt Service Fee, Monthly Administrative Fee and Transfer Fee are imposed upon each Residential Unit, Commercial Unit and each developable Lot within the District Boundaries and each Lot Out of District Boundaries for which the Out of District Boundaries Capital Investment Fee has been paid, all regardless of whether any structure is constructed or existing on the Lot; provided, however, that the Monthly Debt Service Fee shall not be imposed upon properties which are not developable and which are either designated as undevelopable by El Paso County or on which development is or has been restricted pursuant to a permanent use restriction or other similar designation by El Paso County.

PAYMENTS: Payment for the Monthly Debt Service Fee, Monthly Administrative Fee, Account User Fee and Transfer Fee shall be made payable to the Cascade Metropolitan District No. 1 and sent to the following address for receipt by the Due Date:

Cascade Metropolitan District No. 1
c/o WSDM Managers
3204 N. Academy Blvd., Suite 100
Colorado Springs, Colorado 80917

EXHIBIT B

THE PROPERTY












Fifth Amendment to Resolution Concerning Imposition of an Operation Fee (Schedule of Fees 2026), 2025-10-14 final

Final Audit Report

2025-10-15

Created:	2025-10-15
By:	Rebecca Harris (rebecca.h@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAApQG1N9E6sxG7Wj9FXC6pLAOyNmFaullY

"Fifth Amendment to Resolution Concerning Imposition of an Operation Fee (Schedule of Fees 2026), 2025-10-14 final" History

-  Document created by Rebecca Harris (rebecca.h@wsdistricts.co)
2025-10-15 - 4:40:27 PM GMT
-  Document emailed to soloyanis@icloud.com for signature
2025-10-15 - 4:40:32 PM GMT
-  Document emailed to Jim Borden (jimdborden@gmail.com) for signature
2025-10-15 - 4:40:32 PM GMT
-  Email viewed by soloyanis@icloud.com
2025-10-15 - 4:44:05 PM GMT
-  Signer soloyanis@icloud.com entered name at signing as Susan Soloyanis
2025-10-15 - 4:44:28 PM GMT
-  Document e-signed by Susan Soloyanis (soloyanis@icloud.com)
Signature Date: 2025-10-15 - 4:44:30 PM GMT - Time Source: server
-  Email viewed by Jim Borden (jimdborden@gmail.com)
2025-10-15 - 5:52:53 PM GMT
-  Document e-signed by Jim Borden (jimdborden@gmail.com)
Signature Date: 2025-10-15 - 5:53:34 PM GMT - Time Source: server
-  Agreement completed.
2025-10-15 - 5:53:34 PM GMT