

**Conservatory Metropolitan District
Community Update
November 2020**

As part of its ongoing effort to keep residents apprised of current matters before the Board of Directors of the Conservatory Metropolitan District (the "District"), the Board intends to provide periodic updates to the community. The information contained herein is only a brief summary, and residents are encouraged to attend Board meetings to learn about matters firsthand. With the exception of January, which is the fourth Monday, and special meetings, the Board meets regularly at 9:00 a.m. on the third Monday of March, May, June, July, September and October. Minutes of recent meetings are posted to the District's website. For additional information please contact the District Manager at (720) 213-6621 or visit our website at www.yourcmd.org.

2021 Budget: The District held its budget hearing on Monday, October 19, 2020. We are excited to report that the Board was able to reduce the mill levy again this year. A reduction of five (5) mills was approved, taking the total mill levy (operating and debt combined) from the current 52.114 mills, to 47.114 mills. This reduction is possible because the tax base has grown, and, therefore, the revenue needed to pay the debt can be raised with a lower mill levy. As you may know, the value of one mill depends on the valuation of a property. For a property valued at \$450,000 one mill is equivalent to approximately \$32 per year. The increased tax base coupled with careful financial diligence by the Board has resulted in substantial annual property tax reductions for homeowners in Conservatory. Please be aware the property taxes paid to the District are only a portion of your overall tax bill, which includes the mill levies of the City of Aurora, Arapahoe County, and several other entities authorized to impose a mill levy on your property.

For some historical perspective, the debt portion of the mill levy was 52.060 mills in 2017 and had been at this same level for seven years. In 2017, the Board refinanced the debt which enabled a drastic reduction in the debt mill levy, taking it to 30 mills in 2018. In 2021 the debt mill levy will be 25 mills, less than half of what it was four years ago. Starting December 2027, the Board will have the option to repay the debt in advance of the repayment schedule without additional fees or to further refinance the debt if lower interest rates are available. If repaid according to the debt repayment schedule the debt will be retired in 2047.

Holiday Lighting: The District is planning a beautiful lighting display again this year at the entrances to the community on Hampden and Jericho, Hampden and Conservatory Parkway, and Conservatory Parkway and South Ireland Way. The District is using SavATree again this year to perform the work. We expect the displays to be lit on November 27th, the day after Thanksgiving.

Pet Waste Stations: The District is planning to replace 17 of the canisters situated throughout the community as they have rusted over the years and are starting to look unsightly. Two of the 19 canisters were recently replaced, and the Board has decided that it is time to replace the remaining 17. The replacements are expected to be made in late October or early November.

Mailbox Kiosks: The District is presently gathering information and assessing the condition of the mailbox kiosks in the community. Based on this information the Board will be seeking proposals for repairs and painting.

Stone Wall Repairs: The District plans to resume the annual maintenance of the stone walls on residential properties in 2021. In the meantime, if you have common stone walls situated on your property please let us know if you are aware of missing stones or any repairs that may be needed. The best way to report this information is through the District's website: <https://www.yourcmd.org> on the Grounds Maintenance and Landscaping page, using the Maintenance Request form. You may also contact the District Manager directly at (720) 213-6621.