

**Conservatory Metropolitan District**  
**Community Update**  
**August 2017**

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*As part of its ongoing effort to keep residents apprised of current matters before the Board of Directors of the Conservatory Metropolitan 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 and special meetings, the Board meets regularly at 9:00 a.m. on the third Monday of every other month (odd numbered months) at the Conservatory Clubhouse, 2665 S. Jebel Way. Minutes of recent meetings are posted to the District's website. For additional information please contact the District Manager at (303) 987-0835 or visit our website at [www.yourcmd.org](http://www.yourcmd.org).*

**Public Art Improvements are coming to the Community:** The District is working with the City of Aurora to commission and install public art within the community. The City collected and set aside approximately \$72,000 for this purpose pursuant to a development agreement with Lennar. The location for the yet to-be-determined public art is in Tract I, generally located at the Intersection of South Conservatory Parkway and South Jericho Way, in the open area across from the Aurora Frontier P-8 School. A Public Art Selection Committee comprised of District, HOA and City representatives has reviewed 61 entries by local and regional artists in response to its Call for Entries published in April 2017. The committee has narrowed its selections to four finalists. The bios and pictures of works by the finalists are being compiled now and will be posted to the District's website: [www.yourcmd.org](http://www.yourcmd.org) as soon as they are all received. Presentations to the District's Board of Directors will occur at the September 18, 2017 Board Meeting, at which time the winning entry will be selected. Installation of the public art is expected by the summer of 2018.

**Debt Refinancing:** The District is moving forward with an outstanding debt refinancing opportunity. While the exact details are not yet known, early projections suggest a significant savings is likely to occur for the District's taxpayers effective in 2018. The District's mill levy is currently set at 71.8 mills, which is a combination of 52.060 mills for repayment of debt and 19.740 mills for ongoing operations. The refinancing is expected to reduce the amount needed for debt to approximately 30 mills. By way of example, a home valued at \$400,000 currently pays taxes to the District of approximately \$1,658 per year for debt, and \$692 for operations. If we are able to successfully complete the refinancing as described here, the amount paid for debt on the same \$400,000 home would be reduced to \$955. This equates to a savings of over 42% for the portion of homeowners' property taxes levied for debt, and a savings of over 30% for the combined total for debt and operations. We expect to finalize the refinancing by the end of September 2017.

**Xcel Energy Easement Area off Limits to Public:** In the open space area (where the District's off-site detention ponds are located) just to the west of the community, we have received numerous complaints of unlawful activity. The complaints are primarily regarding off road vehicles being operated in this area. Please be aware that this land is private, and is owned by Xcel Energy, and is necessary for operation of their electrical utility infrastructure. "No Trespassing" signs were recently posted advising potential trespassers that unauthorized use of the property is illegal. The District will cooperate with the property owner to prosecute trespassers, and we encourage residents to contact the Arapahoe County Sheriff's department at (303) 795-4711 if you observe the operation of recreational vehicles or mischievous activity in this area. For emergencies please dial 911.

**Monuments, Stone Walls and Piers:** With the metal fence replacement now complete, the District Board has determined to initiate repairs to the masonry walls, monuments and piers. Bids were taken earlier this year and the finalization of the scope of work is currently in process. This year's portion of the ongoing repairs is expected to begin this month.