

Conservatory Metropolitan District
Community Update
June 2017

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.

Debt Refinancing: Great News! We are pleased to announce that the District has engaged DA Davidson, an industry leader in public finance to refinance the District's debt. While the exact details of the refinancing 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.

Common Metal Fence Replacement for 2017: The District recently completed the fourth and final phase of the fence replacement project. This final phase included approximately 1,929 linear feet of fencing running along South Conservatory Parkway and East Hampden Avenue in tracts B, RR, TT, UU EEE, FFF, GGG, and III. The map showing the District's Tracts can be viewed on the District's website at: www.yourcmd.org by clicking the link: "District Maintenance Responsibility Map".

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

Flower Planting: The flower beds at the entrances on Conservatory Parkway and South Jericho Way, have been planted for the season. The District's Landscaping Committee worked with the District's Landscaping Contractor, Bright View Landscaping to review planting designs and make plant selections.

Mailbox Kiosks: Last year the District performed maintenance on ten kiosks that were in the greatest need of repairs and paint. The remaining 12 will be addressed this year in 2017. If you have specific concerns about the condition of any of the kiosks please report this information to the District Manager at the above-referenced phone number.

Tree Replacement Program: The ongoing tree replacement project is continuing in 2017. Each year the District replaces as many dead or dying trees as possible within budget constraints. Earlier this year the District's Landscaping Committee secured bids for the purchase and installation of 42 trees this spring. Bright View Landscaping will plant the trees along Conservatory parkway, and the work is expected to be completed by June 9, 2017.