

Conservatory Metropolitan District
Community Update
November 1, 2011

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 here is only a brief summary, and residents are encouraged to attend Board meetings to learn about matters firsthand. The Board meets regularly at 9:00 a.m. on the third Monday of each month 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.

2012 District Budget and Property Taxes: The District adopted its 2012 budget at the October 17, 2011 regular meeting. As you may know, the District collects all of its revenue through property taxes. Each year the District certifies its mill levy to the County, which, in turn, collects the District's taxes along with the taxes imposed by other local taxing entities. The mill levy is a tax levied upon the assessed value of all properties within the District as established by the County Assessor. Each mill is equal to one tenth of one cent. The District's mill levy for 2012 will be 71.8 mills, the same as 2011. Each year the County Assessor provides the District with a valuation report which reflects the total assessed valuation for all properties within the District. This year's preliminary valuation is approximately 7% lower than the prior year. This reduction in the overall valuation directly affects the tax revenue to the District; however, despite this decrease, the District did NOT increase its mill levy for the 2012 budget year.

Tract NN Trail Surface and Drainage Improvements: The District has experienced drainage problems on Tract NN, and erosion problems on the natural trail surface path that runs through the tract, from East Dartmouth Drive to East Doane Drive. Earlier this year the District replaced certain erosion prone areas with a "stabilized" natural surface material and installed a drainage channel to divert water away from the erosion prone areas. In certain areas we still experience problems with water ponding and over saturating landscaping on both District-owned and private property. The District has engaged an engineer to design improvements to facilitate better drainage for these low-lying areas. The District is now pursuing permits and plans to proceed with the improvements in 2012.

Board Vacancy: We now have a vacancy on the Board of Directors. To qualify, you must be registered to vote in the State of Colorado and you or your spouse must own property within the District or be a resident within the District for at least 30 days. If you are interested in becoming a Board member, please contact AJ Beckman, the District Manager, at 303.987.0835 for more information.

Board Meeting Schedule: The District has no regular meetings scheduled for the remainder of 2011. In 2012 the Board is scheduled to meet on the third Monday of each month at 9:00 a.m. at the Clubhouse. However, if there are no matters requiring a meeting in a particular month the Board may cancel whenever possible in order to minimize administrative and staff expense.

Tree Replacements: In 2011 the District replaced 69 Trees along Jericho and Conservatory Parkway. The District plans to continue tree replacements each year on District owned tracts as budgetary constraints allow. It is anticipated that all of the remaining trees in poor health will be replaced over the next three years.