

**CONSERVATORY METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Conservatory Metropolitan District.

The Conservatory Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for general operating and landscape maintenance expenditures and transfers to the Capital Projects Fund; a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built by the district and to maintain reserves for future capital improvements; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2022 will be property and specific ownership taxes. In 2022, the district intends to impose a mill levy on all property within the district totaling 47.114 mills, of which 22.114 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund. 1.114 mills of the 22.114 mills dedicated to the General Fund is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Conservatory Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual 2020	Adopted Budget 2021	Actual 6/30/2021	Estimated 2021	Adopted Budget 2022
Beginning fund balance	\$ 270,618	\$ 302,627	\$ 391,666	\$ 391,666	\$ 483,480
<b>Revenues:</b>					
Property taxes	986,886	1,000,359	990,904	1,000,359	1,034,302
Specific ownership taxes	69,942	70,034	34,225	68,450	72,409
Other Income	-	-	-	-	-
Landscape fees / late fees	3,144	-	-	-	-
Reimbursements	8,830	-	280	280	-
Interest Income	450	200	190	250	300
<b>Total revenues</b>	<b>1,069,252</b>	<b>1,070,593</b>	<b>1,025,599</b>	<b>1,069,339</b>	<b>1,107,011</b>
<b>Total funds available</b>	<b>1,339,870</b>	<b>1,373,220</b>	<b>1,417,265</b>	<b>1,461,005</b>	<b>1,590,491</b>
<b>Expenditures:</b>					
Accounting	21,171	20,000	9,317	20,000	20,000
ARI Mill levy (net of fees)	47,120	53,165	45,684	53,165	54,969
Audit	6,439	7,500	6,474	6,474	7,800
Capital Asset Maintenance	11,010	15,000	18,766	20,000	20,000
Clubhouse - Meeting Location	800	800	-	-	-
Director fees	3,400	4,000	-	4,000	4,000
District Management - landscape	-	8,000	6,168	8,000	30,000
District Manager	48,676	70,000	19,525	55,000	70,000
Election expense	47,997	-	-	-	55,000
Insurance	16,706	18,000	15,381	15,381	19,000
Landscape - Project Mgmt	8,877	8,000	-	-	-
Landscape - Irr Maint	30,600	35,000	13,234	25,000	35,000
Landscape - Irr Rotor replacement	-	-	-	-	50,000
Landscape - Tree replacement	29,632	54,000	46,762	54,000	60,000
Landscape Projects	52,416	65,500	7,654	65,500	143,500
Landscaping maintenance	107,134	130,000	55,230	120,000	120,000
Legal	32,401	58,000	11,809	30,000	55,000
Legal - lien work	557	-	-	-	-
Mail kiosk cleaning	1,200	1,500	600	1,500	1,500
Miscellaneous	1,993	5,000	1,265	3,000	5,000
Natural Surface Trail maintenance	-	5,000	-	5,000	5,000
O&M Repairs and maintenance	5,747	15,000	1,230	10,000	15,000
Pest control	700	1,000	-	1,000	1,000
Pet Waste	6,359	4,000	1,790	4,000	4,500
Pond maintenance	5,065	15,000	-	15,000	100,000
Public art maintenance	-	1,000	-	-	1,000
Reserve Study	-	-	-	-	7,500
Snow removal	9,413	30,000	12,313	20,000	25,000
Transfer to Capital Fund	240,000	240,000	-	240,000	150,000
Treasurer fees	14,810	15,005	14,866	15,005	15,515
Uninsured accident replacement	1,842	5,000	-	5,000	5,000
Water & Electric	188,503	180,000	6,584	180,000	180,000
Website Maint	7,636	1,500	-	1,500	2,000
Contingency	-	275,138	-	-	295,006
Emergency reserve (3%)	-	32,112	-	-	33,201
<b>Total expenditures</b>	<b>948,204</b>	<b>1,373,220</b>	<b>294,652</b>	<b>977,525</b>	<b>1,590,491</b>
Ending fund balance	\$ 391,666	\$ -	\$ 1,122,613	\$ 483,480	\$ -
Assessed valuation		\$ 45,236,448			\$ 46,771,357
Mill Levy - Operations		21.000			21.000
Mill Levy - ARI		1.114			1.114

**Conservatory Metropolitan District**  
**Adopted Budget**  
**Debt Fund**  
**For the Year ended December 31, 2022**

	Actual	Adopted Budget	Actual	Estimated	Adopted Budget
	<u>2020</u>	<u>2021</u>	<u>6/30/2021</u>	<u>2021</u>	<u>2022</u>
Beginning fund balance	\$ 892,150	\$ 1,186,305	\$ 1,187,868	\$ 1,187,868	\$ 1,249,237
Revenues:					
Property taxes	1,338,817	1,130,911	1,120,223	1,130,911	1,169,284
Specific ownership taxes	94,883	79,164	38,692	77,384	81,849
Interest income	13,722	20,000	859	1,000	1,000
Total revenues	<u>1,447,422</u>	<u>1,230,075</u>	<u>1,159,774</u>	<u>1,209,295</u>	<u>1,252,133</u>
Total funds available	<u>2,339,572</u>	<u>2,416,380</u>	<u>2,347,642</u>	<u>2,397,163</u>	<u>2,501,370</u>
Expenditures:					
Interest expense Series 2017	723,113	710,963	355,481	710,962	694,363
Bond principal Series 2017	405,000	415,000	-	415,000	430,000
Treasurer's fees	20,091	16,964	16,806	16,964	17,539
Trustee / paying agent fees	3,500	5,000	-	5,000	5,000
Total expenditures	<u>1,151,704</u>	<u>1,147,927</u>	<u>372,287</u>	<u>1,147,926</u>	<u>1,146,902</u>
Ending fund balance	<u>\$ 1,187,868</u>	<u>\$ 1,268,453</u>	<u>\$ 1,975,355</u>	<u>\$ 1,249,237</u>	<u>\$ 1,354,468</u>
Reserve Fund requirement	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 45,236,448</u>			<u>\$ 46,771,357</u>
Mill Levy		<u>25.000</u>			<u>25.000</u>
Total Mill Levy		<u>47.114</u>			<u>47.114</u>

**Conservatory Metropolitan District**  
**Adopted Budget**  
**Capital Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 292,368	\$ 345,969	\$ 453,724	\$ 453,724	\$ 564,024
Revenues:					
Miscellaneous Income	75,000	-	-	-	-
Interest income	2,133	4,000	152	300	500
Transfer from General Fund	<u>240,000</u>	<u>240,000</u>	<u>-</u>	<u>240,000</u>	<u>150,000</u>
Total revenues	<u>317,133</u>	<u>244,000</u>	<u>152</u>	<u>240,300</u>	<u>150,500</u>
Total funds available	<u>609,501</u>	<u>589,969</u>	<u>453,876</u>	<u>694,024</u>	<u>714,524</u>
Expenditures:					
Legal & management	11,287	25,000	3,290	10,000	5,000
Detention Pond Rehab Engineering	24,960	40,000	15,636	40,000	10,000
Detention Pond Rehab	66,537	300,000	-	50,000	-
Monument Improvements	50,793	100,000	2,618	30,000	-
Gazebo	2,200	-	-	-	-
Landscape redesign	-	-	-	-	20,000
Landscape replacement w/rock	-	-	-	-	50,000
Capital Reserve	-	124,969	-	-	629,524
Pond Reserve	-	-	-	-	-
Capital expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>155,777</u>	<u>589,969</u>	<u>21,544</u>	<u>130,000</u>	<u>714,524</u>
Ending fund balance	<u>\$ 453,724</u>	<u>\$ -</u>	<u>\$ 432,332</u>	<u>\$ 564,024</u>	<u>\$ -</u>