

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT

Description

On November 7, 2000, voters in the Town of Superior approved the revenue, bonding capacity, and financial framework for the Superior/McCaslin Interchange Metropolitan District (SMID), which was created to fund improvements to the McCaslin Boulevard/U.S. 36 interchange. The District consists of most of the commercial retail and office property south of the interchange, and the property and sales taxes from these developments will be used toward interchange improvements and maintenance of public improvements.

The City of Louisville and the Town of Superior entered an intergovernmental agreement to jointly fund the interchange improvements. Phase I improvements (construction of a new Southwest loop) was substantially completed in 2005. Phase II improvements, consisting primarily of a Diverging Diamond Interchange reconstruction, will begin in 2014.

The Town of Superior will use the revenues from this metropolitan district to fund its portion of the interchange improvements and maintenance. The primary revenue stream is a 28.000 mill levy on the property within the SMID (down from 35.000 mills in 2012). This currently includes Superior Marketplace which entered an agreement to pay its share of property taxes to the SMID beginning in 2000. The SMID also collects a set amount for administration that increases 5.5% per year, as allowed by the SMID service plan. In 2003, a new Town-wide sales tax of 0.16% further increased revenue to this fund. This sales tax is scheduled to expire after 2022.

The District is also responsible for maintaining public improvements including roads, landscaping, drainage ponds, and common areas.

**2014 – 2018 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenue	2012 Actual	2013 Budget	2014 Budget	2015 Projected Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget
31-1130	Property Tax – Admin.	\$94,607	\$95,000	\$95,000	\$95,000	\$97,000	\$97,000	\$99,000
31-1140	Property Tax – Maint.	210,577	216,000	216,000	216,000	220,000	220,000	224,000
31-1200	Specific Ownership Tax	14,750	14,000	14,000	14,000	14,000	14,000	15,000
31-1300	Sales Tax	418,663	418,000	429,000	433,500	444,500	454,000	463,000
31-3710	Highway Signal Maintenance Fee	43,729	29,000	29,000	29,000	29,000	29,000	29,000
36-6100	Interest Income	9,498	19,000	14,000	5,000	2,000	4,000	3,000
36-6935	Transfer from SMID Debt Service	-	-	-	1,150,000	-	-	-
	Use of / (Addition of) Fund Balance	(191,681)	2,053,138	2,060,419	579,579	(95,173)	79,263	130,846
		\$600,143	\$2,844,138	\$2,857,419	\$2,522,079	\$711,327	\$897,263	\$963,846

**2014 – 2018 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expense	2012 Actual	2013 Budget	2014 Budget	2015 Projected Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget
415-2420	Treasurer Collection Fees	\$4,561	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
415-2650	Admin. Fees	95,060	100,288	105,804	111,623	117,762	124,239	131,072
415-4600	Insurance	-	-	250	-	-	-	-
415-4900	Other Fees & Services	1,300	-	-	-	-	-	-
426-3140	Landscape Water	20,036	17,200	20,000	21,000	21,840	22,714	23,623
426-3450	Landscaping	149,137	200,250	200,000	206,000	212,180	218,545	225,101
430-2100	Legal	2,882	-	-	-	-	-	-
430-2210	Interchange – Design	211,265	-	-	-	-	-	-
430-2240	Traffic Engineer	8,963	7,700	8,000	8,240	8,487	8,742	9,004
430-3100	Telephone	1,133	1,000	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	29,244	17,300	18,000	18,540	19,096	19,669	20,259
430-3310	Streets–Routine	13	3,100	3,200	3,296	3,395	3,497	3,602
430-3370	Marketplace Detention Maint	-	20,000	20,000	20,000	-	20,000	-
430-3420	Snow Removal – Contract	7,954	18,000	17,000	17,510	18,035	18,576	19,133
430-3440	Signals	9,447	20,600	20,600	20,600	20,600	20,600	20,600
430-3460	Street Light Maintenance	12,004	8,200	8,500	8,755	9,018	9,289	9,568
430-3510	Street Sweeping	1,244	1,900	2,000	2,060	2,122	2,186	2,252
430-5130	Signs & Striping	12,960	10,000	10,000	10,000	10,000	10,000	10,000
430-5620	Snow Removal – Materials	2,645	3,600	12,000	12,360	12,731	13,113	13,506
430-6571	Coal Creek Drive North Side Improvements	-	-	350,000	-	-	-	-
430-6621	Marshall Triple Left	11,448	135,000	200,000	-	250,000	-	-
430-6622	Marketplace Intersection & Crosswalk	18,847	25,000	50,000	-	-	-	20,000
430-6670	Interchange – Construction	-	1,250,000	1,506,065	1,506,065	-	-	-
430-6673	Bikeway Underpass at McCaslin	-	1,000,000	300,000	250,000	-	-	-

Acct #	Expense	2012 Actual	2013 Budget	2014 Budget	2015 Projected Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget
430-6361	McCaslin/Coal Creek Trail Connection	-	-	-	300,000	-	-	-
430-6624	76 th Street Completion	-	-	-	-	-	400,000	-
430-6600	Street Replacement	-	-	-	-	-	-	350,000
430-6625	Davidson Mesa Trail Connection	-	-	-	-	-	-	100,000
		\$600,144	\$2,844,138	\$2,857,419	\$2,522,079	\$711,327	\$897,263	\$963,846

Marshall Triple Left

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 200,000 SMID

BUDGET BY YEAR

2014 \$ 200,000

2015 -

2016 250,000

2017 -

2018 -

\$ 200,000 **Total Cost**

Total Cost \$ 450,000

PROJECT DESCRIPTION

This project provides for improvements to the Marshall Road and McCaslin Blvd. intersection adding a third left turn lane on Marshall Road, double left turn lanes on the other approaches and bike lanes for both directions. In 2014 improvements will be made to the southbound approach in conjunction with the DDI improvements as well as signal modifications to allow for a split phase (shared through/left) on the east and westbound movements using the existing lanes. In 2016, an additional eastbound lane will be added which will allow for the triple left turn operation without the split phase. In addition, other modifications for double-left turn operation on the other approaches will be made in conjunction with the Superior Town Center improvements.



ANNUAL OPERATING BUDGET IMPACT

\$5,000

Marketplace Intersection and Crosswalks Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 50,000 SMID

BUDGET BY YEAR

2014 \$ 50,000

2015 -

2016 -

2017 -

2018 20,000

\$ 50,000 Total Cost

Total Cost \$ 70,000

PROJECT DESCRIPTION

The Marshall Road intersections with Sycamore Street and Center Drive are the major entrances to the Superior Marketplace. These intersections were constructed with colored concrete and stamped asphalt crosswalks which have deteriorated over time. This project will refurbish these crosswalks and maintain them in an attractive condition.



ANNUAL OPERATING BUDGET IMPACT

TBD

US 36 Interchange at McCaslin Blvd - Phase 2

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 1,506,065 SMID

BUDGET BY YEAR

2014 1,506,065

2015 1,506,065

2016 -

2017 -

2018 -

\$ 1,506,065 **Total Cost**

Total Cost \$ 3,012,130

PROJECT DESCRIPTION

An essential project for the continued growth, vitality and expansion of the Town's retail core and for the convenience and safety of all using the interchange includes both improvements and additions to the interchange at US 36 and McCaslin Boulevard. The Town and Louisville coordinated to determine the best alternative for Phase 2 to serve future needs. Conceptual Design for a new diverging diamond interchange was completed in 2012 with construction planned to start in for 2014. Superior's share of this project is \$4,518,195 with payments spread over 2013, 2014 & 2015. The Superior/McCaslin Interchange Metropolitan District (SMID) will be funding Superior's portion of the improvements.



ANNUAL OPERATING BUDGET IMPACT

TBD

Bikeway Underpass at McCaslin

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 300,000 SMID

BUDGET BY YEAR

2014 \$ 300,000

2015 250,000

2016 -

2017 -

2018 -

\$ 300,000 **Total Cost**

Total Cost \$ 550,000

PROJECT DESCRIPTION

As part of the US 36/McCaslin interchange project, pedestrian/bicyclist connections were evaluated culminating in a plan to have part of the US 36 Bikeway constructed south of US 36 from a new underpass of US 36 near Davidson Mesa to the RTD park-n-Ride and then east through an underpass of McCaslin and a connection to the Coal Creek Regional Trail. Superior would be responsible for the costs of the McCaslin underpass and a portion of the bikeway construction. The underpass costs will be:

2014 - \$300,000

2015 - \$250,000



ANNUAL OPERATING BUDGET IMPACT

\$5,000

Coal Creek Drive North Side Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 350,000 SMID

BUDGET BY YEAR

2014 \$ 350,000

2015 -

2016 -

2017 -

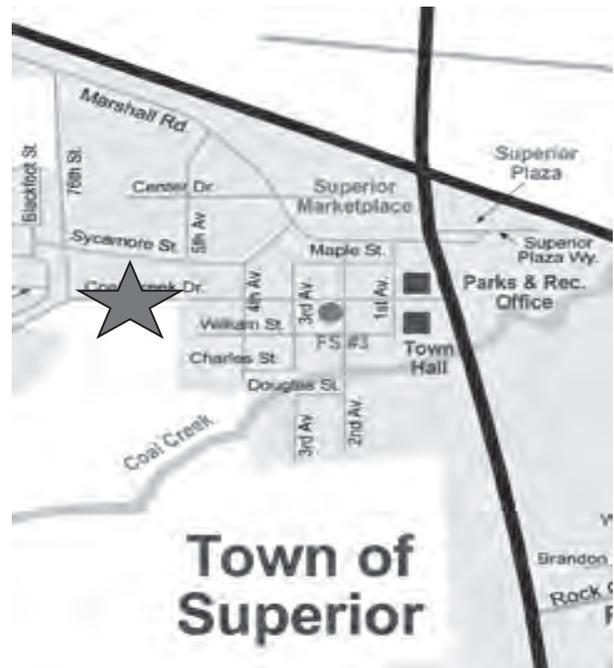
2018 -

\$ 350,000 **Total Cost**

Total Cost \$ 350,000

PROJECT DESCRIPTION

As part of the approved Coal Creek Crossing development plans, a portion of Coal Creek Drive on the south side will be reconstructed. This project will complete the curb, gutter, and sidewalk improvements on the north side of the street. The offset in the street will be largely removed and storm drainage on the north side of the street will be piped from the current outfall near 76th Street to an existing inlet near 5th Avenue.



ANNUAL OPERATING BUDGET IMPACT

TBD

McCaslin & Coal Creek Trail Connection

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 300,000 SMID

BUDGET BY YEAR

2014	\$ -
2015	300,000
2016	-
2017	-
2018	-

\$ 300,000 **Total Cost**

Total Cost \$ 300,000

PROJECT DESCRIPTION

As part of the US 36/McCaslin interchange project, a new pedestrian/bicyclist underpass will be installed at McCaslin. This concrete trail will provide a critical pedestrian and bicycle connection from the new underpass to Coal Creek on the north side of Superior Plaza. Additional parking spaces will be constructed for Superior Plaza in exchange for an access easement across a portion of their property. An access easement will also be needed across a portion of the Superior Town Center project site.



ANNUAL OPERATING BUDGET IMPACT

\$5,000

76th Street Completion

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 400,000 SMID

BUDGET BY YEAR

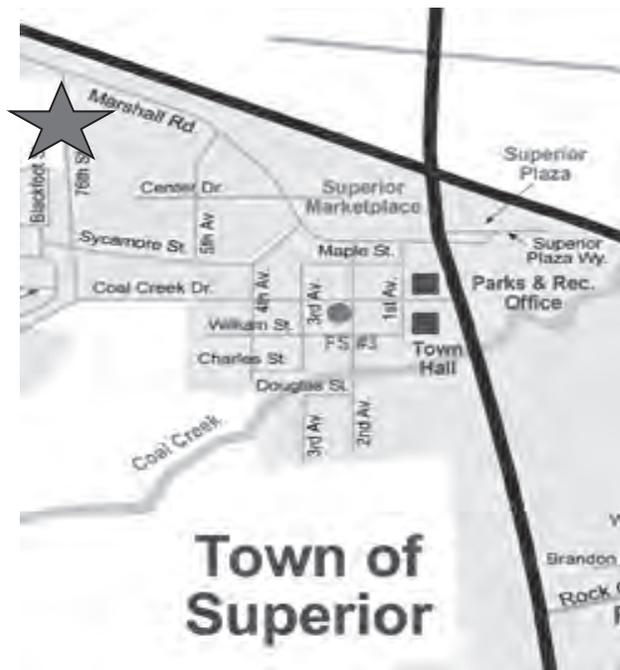
2014	\$ -
2015	-
2016	-
2017	400,000
2018	-

\$ 400,000 **Total Cost**

Total Cost \$ 400,000

PROJECT DESCRIPTION

This project will finish building out the full street section for two areas on the west side of 76th Street north of the Sagamore development. Improvements will include widening the asphalt to match the remainder of the road and installation of curb, gutter, landscaping, and sidewalks to connect to the existing improvements. In addition, a landscaped median will be installed north and south of Sycamore Street.



ANNUAL OPERATING BUDGET IMPACT

TBD

SMID Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 350,000 SMID

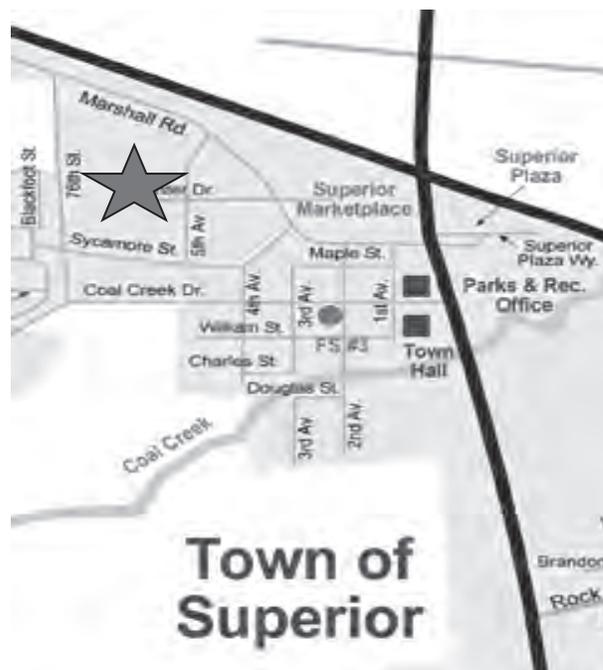
BUDGET BY YEAR

2014	\$	-
2015		-
2016		-
2017		-
2018		350,000
Total Cost	\$	350,000

\$ 350,000 **Total Cost**

PROJECT DESCRIPTION

This project will include street rehabilitation of Sycamore, Center, and 5th. Streets in bad shape will be milled and overlaid with 2" of asphalt paving. Streets in good condition will receive a micro surfacing treatment like a slurry or chip seal.



ANNUAL OPERATING BUDGET IMPACT

TBD

Davidson Mesa Trail Connection

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 100,000 SMID

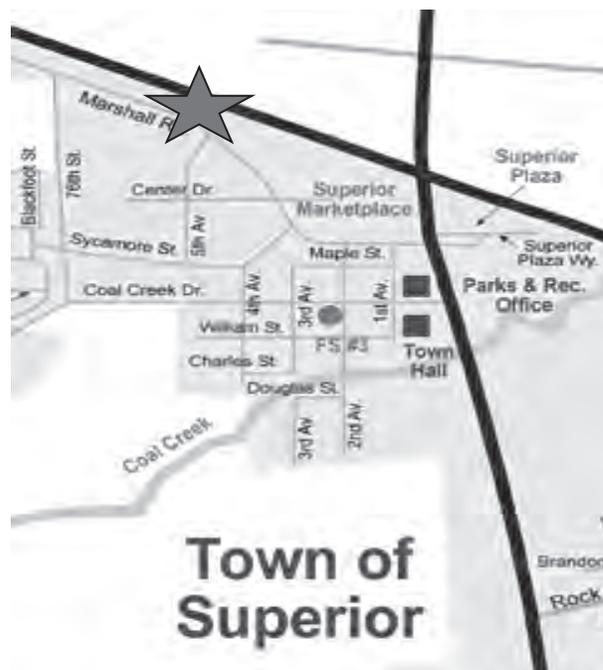
BUDGET BY YEAR

2014	\$	-
2015		-
2016		-
2017		-
2018		100,000
Total Cost	\$	100,000

Total Cost \$ 100,000

PROJECT DESCRIPTION

This project will provide a hard surface trail connection between the planned Davidson Mesa bikeway underpass and the McCaslin park-n-ride. This will be the last link in the trail network connecting Rock Creek Ranch and the Town Center with the Coal Creek Regional Trail network and with the US 36 Bikeway which will be located on the north side of US 36 connecting to Boulder. Superior's funding will be used to match DRCOG funding. Total costs are estimated at \$400,000.



ANNUAL OPERATING BUDGET IMPACT

\$10,000

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION #SMID-3
SERIES 2013**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
ADOPTING A BUDGET; LEVYING GENERAL PROPERTY TAXES
AND APPROPRIATING SUMS OF MONEY IN THE AMOUNTS AND
FOR THE PURPOSES AS SET FORTH BELOW FOR THE YEAR
2014**

WHEREAS, the Board of Directors for the Superior/McCaslin Interchange Metropolitan District has appointed the Finance Director to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the Finance Director, submitted a proposed budget to this governing body on September 13, 2013 for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at 124 E. Coal Creek Drive, Superior, Colorado, a public hearing was held on November 25, 2013, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget;

WHEREAS, whatever increase may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance; as required by law;

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$3,284,119; and

WHEREAS, the 2013 preliminary valuation for assessment for the Superior/McCaslin Interchange Metropolitan District as preliminarily certified by the Boulder County Assessor is \$23,871,735.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT:

Section 1. That the estimated expenditures for each fund are as follows:

Maintenance/Capital	\$ 2,857,419
Debt Service	\$ 426,700
Total	<u>\$ 3,284,119</u>

Section 2. That the budget as submitted and herein summarized by fund, hereby is approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for the year stated above.

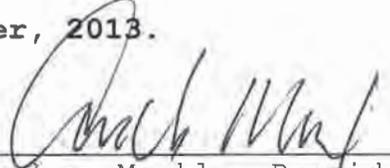
Section 3. That for the purpose of meeting all general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2014 budget year, there is hereby levied a tax of:

Debt Service	<u>15.00</u> mills
Administration	<u>3.97</u> mills
Maintenance	<u>9.03</u> mills
Total	<u>28.00</u> mills

upon each dollar of the total assessed valuation of all taxable property within the Superior/McCaslin Interchange Metropolitan District for the year 2013.

Section 4. That the Secretary is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, upon receipt of the final assessed valuation for the Superior/McCaslin Interchange Metropolitan District as hereinabove determined and set; provided however, in the event that the final assessed valuation is adjusted by the County, the Finance Director may correspondingly adjust the mill levy to be certified to be consistent with this Resolution.

ADOPTED this 25th day of November, 2013.


Andrew Muckle, President

ATTEST

Philip L. Hardin, District Secretary

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