

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 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 was substantially completed in 2005.

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 sales tax increase of 0.16% further increased revenue to this fund. This sales tax is scheduled to retire after 2022.

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

**2013 – 2017 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenue	2011 Actual	2012 Budget	2013 Budget	2014 Projected Budget	2015 Projected Budget	2016 Projected Budget	2017 Projected Budget
31-1130	Property Tax – Admin.	\$101,532	\$95,000	\$95,000	\$95,000	\$95,000	\$97,000	\$97,000
31-1140	Property Tax – Maint.	225,991	216,000	216,000	216,000	216,000	220,000	220,000
31-1200	Specific Ownership Tax	14,527	14,000	14,000	14,000	14,000	14,000	14,000
31-1300	Sales Tax	399,975	388,000	418,000	428,000	430,000	440,000	450,000
31-3710	Highway Signal Maintenance Fee	43,729	29,000	29,000	29,000	29,000	29,000	29,000
36-6100	Interest Income	40,912	22,000	19,000	11,000	8,000	-	4,000
	Use of / (Addition of) Fund Balance	(391,803)	516,550	2,053,138	910,424	1,245,954	(316,847)	(295,031)
		\$434,863	\$1,280,550	\$2,844,138	\$1,703,424	\$2,037,954	\$483,153	\$518,969

**2013 – 2017 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expense	2011 Actual	2012 Budget	2013 Budget	2014 Projected Budget	2015 Projected Budget	2016 Projected Budget	2017 Projected Budget
415-2420	Treasurer Collection Fees	\$4,913	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
415-2650	Admin. Fees	90,105	95,060	100,288	105,804	111,623	117,762	124,239
415-4600	Insurance	250	-	-	250	-	-	-
426-3140	Landscape Water	13,894	16,380	17,200	17,888	18,782	19,533	20,314
426-3450	Landscaping	199,171	175,000	200,250	206,258	212,446	218,819	225,384
430-2210	Interchange – Design	14,715	650,000	-	-	-	-	-
430-6671	US 36 & McCaslin Blvd. Merge Improv	-	50,000	-	-	-	-	-
430-3370	Marketplace Detention Maint	2,877	-	20,000	-	20,000	-	20,000
430-6670	Interchange – Construction	-	-	1,250,000	1,250,000	1,250,000	-	-
430-6621	Marshall Triple Left	14,654	100,000	135,000	-	-	-	-
430-6622	Marketplace Intersection & Crosswalk	-	100,000	25,000	25,000	25,000	25,000	25,000
430-6673	Bikeway Underpass at McCaslin	-	-	1,000,000	-	-	-	-
430-6600	Street Replacement	-	-	-	-	300,000	-	-
430-2240	Traffic Engineer	8,701	7,500	7,700	7,931	8,169	8,414	8,666
430-3100	Telephone	1,059	1,000	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	16,545	16,800	17,300	17,819	18,354	18,905	19,472
430-3310	Streets–Routine	98	3,000	3,100	3,193	3,289	3,388	3,490
430-3420	Snow Removal – Contract	16,383	17,510	18,000	18,540	19,096	19,669	20,259
430-5620	Snow Removal – Materials	3,844	3,500	3,600	3,708	3,819	3,934	4,052
430-3510	Street Sweeping	1,051	1,800	1,900	1,957	2,016	2,076	2,138
430-3440	Signals	14,013	20,000	20,600	20,600	20,600	20,600	20,600
430-3460	Street Light Maintenance	35,467	8,000	8,200	8,446	8,699	8,960	9,229
430-5130	Signs & Striping	-	10,000	10,000	10,000	10,000	10,000	10,000
		\$434,863	\$1,280,550	\$2,844,138	\$1,703,424	\$2,037,954	\$483,153	\$518,969

US 36 Interchange at McCaslin Blvd - Phase 2

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 1,250,000 SMID

BUDGET BY YEAR

2013 \$ 1,250,000

2014 1,250,000

2015 1,250,000

2016 -

2017 -

\$ 1,250,000 **Total Cost**

Total Cost \$ 3,750,000

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. Preliminary Design for a new diverging diamond interchange is budgeted for 2012 and 2013 with construction planned to start in for 2013. Superior's share of this project is \$3,750,000. The Superior/McCaslin Interchange Metropolitan District (SMID) will be funding Superior's portion of the improvements.



ANNUAL OPERATING BUDGET IMPACT

TBD

Marshall Triple Left

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 135,000 SMID

BUDGET BY YEAR

2013 \$ 135,000

2014 -

2015 -

2016 -

2017 -

\$ 135,000 **Total Cost**

Total Cost \$ 135,000

PROJECT DESCRIPTION

This project provides for improvements to the Marshall Road and McCaslin Blvd. intersection adding a third left turn lane on Marshall Road.



ANNUAL OPERATING BUDGET IMPACT

TBD

Marketplace Crosswalks

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 25,000 SMID

BUDGET BY YEAR

2013 \$ 25,000

2014 25,000

2015 25,000

2016 25,000

2017 25,000

\$ 25,000 **Total Cost**

Total Cost \$ 125,000

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

Bikeway Underpass at McCaslin

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 1,000,000 SMID

BUDGET BY YEAR

2013 \$ 1,000,000

2014

2015

2016 -

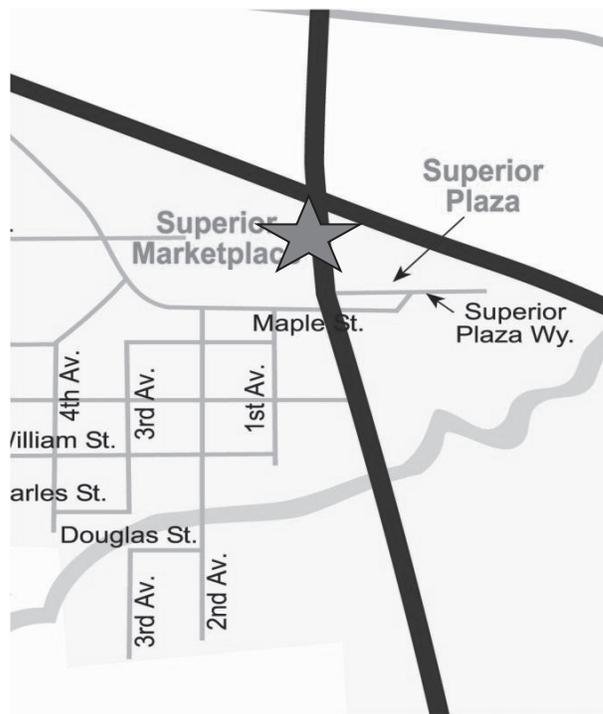
2017 -

\$ 1,000,000 **Total Cost**

Total Cost \$ 1,000,000

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.



ANNUAL OPERATING BUDGET IMPACT

TBD

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION #SMID-5
SERIES 2012**

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 2013

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 July 31, 2012, 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 October 22, 2012, 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 \$3,266,188; and

WHEREAS, the 2012 preliminary valuation for assessment for the Superior/McCaslin Interchange Metropolitan District as preliminarily certified by the Boulder County Assessor is \$23,893,441.

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	\$ 2,844,138
Debt Service	\$ 422,050
Total	<u>\$ 3,266,188</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 2013 budget year, there is hereby levied a tax of:

Debt Service	15.00 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 2012.

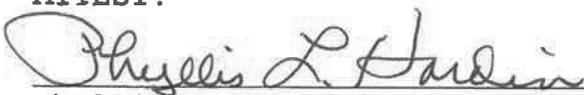
Section 4. That the Secretary is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, upon receipt of the final assessed valuation for the Superior/McCaslin Interchange Metropolitan District as hereinabove determined and set; provided however, 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 22nd day of October, 2012.



Andrew Muckle, President

ATTEST:



Phyllis L. Hardin, District Secretary

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