

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT

Description

On November 7, 2000, voters in the Town of Superior approved the taxing authority, 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 and surrounding area. The District consists of most of the commercial, retail and office property south of the interchange. Property tax from these developments and a Town-wide .16% sales tax (through 2022) will be used toward interchange improvements and maintenance of these improvements.

The Town of Superior and City of Louisville entered an intergovernmental agreement to jointly fund the interchange improvements. Phase I improvements (construction of a new Southwest loop, funded exclusively through Superior/SMID and a Federal Government grant) was substantially completed in 2005. Phase II improvements, consisting primarily of a Diverging Diamond Interchange reconstruction, began in 2014.

The Town of Superior will use property tax revenues from this District to fund a portion of interchange improvements and maintenance. Property tax revenues are generated from a 28.000 mill levy on properties within SMID (down from 35.000 mills in 2012). In 2003, a new Town-wide sales tax of 0.16% further increased revenue to this fund. This sales tax is scheduled to expire at the end of 2022.

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

**2015 – 2019 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenues	2013 Actual	2014 Budget	2015 Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget	2019 Projected Budget
31-1130	Property Tax – Admin.	\$96,525	\$95,000	\$95,000	\$96,000	\$96,000	\$98,000	\$98,000
31-1140	Property Tax – Maint.	214,847	216,000	215,000	219,000	219,000	224,000	224,000
31-1200	Specific Ownership Tax	15,566	14,000	15,000	15,000	15,000	15,000	15,000
31-1300	Sales Tax	428,400	429,000	439,000	451,000	462,000	474,000	485,000
31-3710	Highway Signal Maintenance Fee	29,153	29,000	29,000	29,000	29,000	29,000	29,000
36-6100	Interest Income	(6,175)	14,000	4,000	-	2,000	4,000	2,000
36-6600	Miscellaneous	460	-	-	-	-	-	-
36-6935	Transfer from SMID Debt Service	-	-	1,250,000	-	-	-	-
	Use of / (Addition of) Fund Balance	1,465,166	2,060,419	720,188	(143,363)	(159,957)	180,616	(115,862)
		<u>\$2,243,942</u>	<u>\$2,857,419</u>	<u>\$2,767,188</u>	<u>\$666,637</u>	<u>\$663,043</u>	<u>\$1,024,616</u>	<u>\$737,138</u>

**2015 – 2019 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2013 Actual	2014 Budget	2015 Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget	2019 Projected Budget
415-2420	Treasurer Collection Fees	\$4,672	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
415-2650	Admin. Fees	100,288	105,804	111,623	117,762	124,239	131,072	138,281
415-4600	Insurance	-	250	-	-	250	-	-
426-3140	Landscape Water	19,508	20,000	21,000	22,050	23,153	24,311	25,527
426-3450	Landscaping	189,442	200,000	206,000	212,180	218,545	225,101	231,854
430-2100	Legal	3,429	-	3,500	3,605	3,713	3,824	3,939
430-2240	Traffic Engineer	6,862	8,000	5,000	5,150	5,305	5,464	5,628
430-3100	Telephone	800	1,000	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	22,228	18,000	18,500	19,055	19,627	20,216	20,822
430-3310	Streets– Routine	9,434	3,200	3,300	3,399	3,501	3,606	3,714
430-3370	Marketplace Detention Maint	-	20,000	40,000	30,000	30,000	30,000	30,000
430-3420	Snow Removal – Contract	13,944	17,000	17,500	18,025	18,566	19,123	19,697
430-3440	Signals	19,527	20,600	21,000	21,000	21,000	21,000	21,000
430-3460	Street Light Maintenance	687	8,500	8,700	8,961	9,230	9,507	9,792
430-3510	Street Sweeping	873	2,000	2,000	2,060	2,122	2,186	2,252
430-5130	Signs & Striping	5,052	10,000	5,000	10,000	5,000	10,000	5,000
430-5620	Snow Removal – Materials	8,553	12,000	12,000	12,360	12,731	13,113	13,506
430-6361	McCaslin/Coal Creek Trail Connection	11,988	-	400,000	-	-	-	-
430-6571	Coal Creek Drive North Side Improvements	10,320	350,000	50,000	-	-	-	-
430-6670	Interchange – Construction	1,506,065	1,506,065	1,506,065	175,000	-	-	-

Acct #	Expenses	2013 Actual	2014 Budget	2015 Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget	2019 Projected Budget
430-6673	Bikeway Underpass at McCaslin	300,000	300,000	250,000	-	-	-	-
430-6674	SW Quadrant Landscape Enhancements	-	-	80,000	-	-	-	-
430-6622	Marketplace Intersection & Crosswalk	-	50,000	-	-	160,000	-	-
430-6600	Street Replacement	-	-	-	-	-	350,000	-
430-6625	Davidson Mesa Trail Connection	-	-	-	-	-	150,000	-
430-6621	Marshall Triple Left	2,133	200,000	-	-	-	-	200,000
430-2210	Interchange – Design	8,137	-	-	-	-	-	-
		\$2,243,942	\$2,857,419	\$2,767,188	\$666,637	\$663,043	\$1,024,616	\$737,138

McCaslin & Coal Creek Trail Connection

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 400,000 SMID

BUDGET BY YEAR

2015 \$ 400,000

2016 -

2017 -

2018 -

2019 -

\$ 400,000 **Total Cost**

Total Cost \$ 400,000

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

Coal Creek Drive North Side Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 50,000 SMID

BUDGET BY YEAR

2015 \$ 50,000

2016 -

2017 -

2018 -

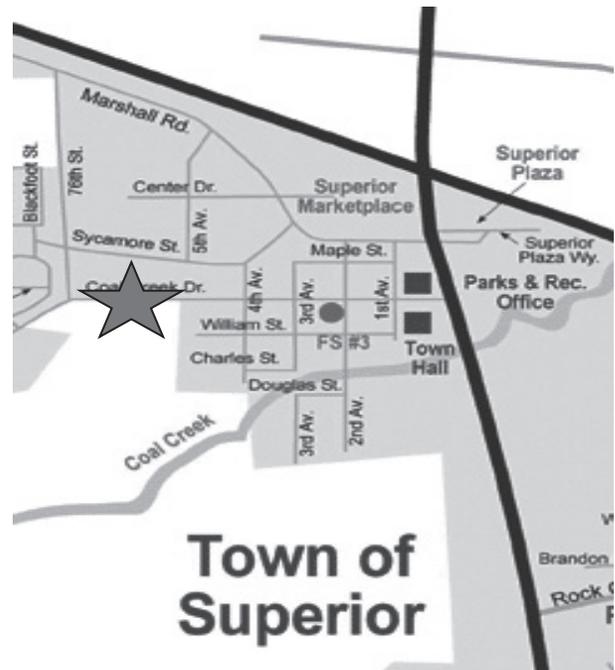
2019 -

\$ 50,000 **Total Cost**

Total Cost \$ 50,000

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. Final landscaping will be completed in 2015.



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

2015 \$ 1,506,065

2016 175,000

2017 -

2018 -

2019 -

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

Total Cost \$ 1,681,065

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 starting in 2014. Superior's share of this project is \$4,518,195 with payments spread over 2013, 2014 & 2015. An estimate has been made for total change order costs to be paid in 2016, which includes the upgraded BRT/McCaslin sidewalk connection and LED lighting for the entire interchange.



ANNUAL OPERATING BUDGET IMPACT

TBD

Bikeway Underpass at McCaslin

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 250,000 SMID

BUDGET BY YEAR

2015 \$ 250,000

2016 -

2017 -

2018 -

2019 -

\$ 250,000 **Total Cost**

Total Cost \$ 250,000

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

\$5,000

SW Quadrant Landscape Enhancements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 80,000 SMID

BUDGET BY YEAR

2015 \$ 80,000

2016 -

2017 -

2018 -

2019 -

\$ 80,000 **Total Cost**

Total Cost \$ 80,000

PROJECT DESCRIPTION

With the removal of the loop in the southwest quadrant of the US 36/McCaslin Interchange, a large area will be vacated and slated for minimal CDOT landscaping. This project will provide irrigation, trees, shrub beds and sod to match the Superior Marketplace landscaping.



ANNUAL OPERATING BUDGET IMPACT

TBD

Marketplace Intersection and Crosswalks Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 160,000 SMID

BUDGET BY YEAR

2015	\$	-
2016		-
2017		160,000
2018		-
2019		-

\$ 160,000 **Total Cost**

Total Cost \$ 160,000

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 add colored and stamped concrete crosswalks across Marshall Road at each location and repair sections of the existing crosswalks that are cracking.



ANNUAL OPERATING BUDGET IMPACT

TBD

SMID Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 350,000 SMID

BUDGET BY YEAR

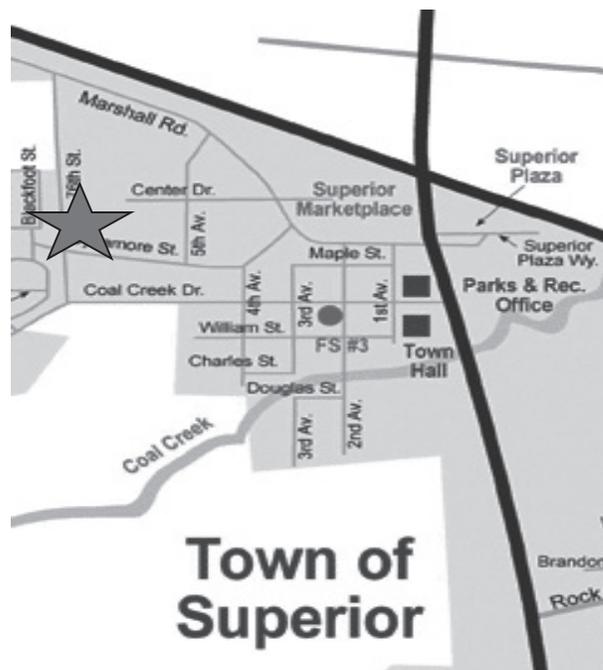
2015	\$	-
2016		-
2017		-
2018		350,000
2019		-

\$ 350,000 **Total Cost**

Total Cost \$ 350,000

PROJECT DESCRIPTION

This project will include street rehabilitation of Sycamore and 76th Street. 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

\$ 150,000 SMID

BUDGET BY YEAR

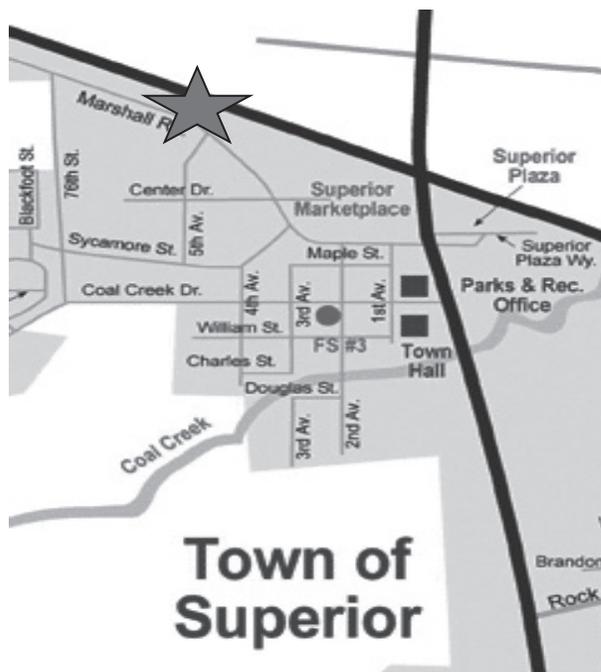
2015	\$	-
2016		-
2017		-
2018		150,000
2018		-

\$ 150,000 **Total Cost**

Total Cost \$ 150,000

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

Marshall Triple Left

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 200,000 SMID

BUDGET BY YEAR

2015 \$ -

2016 -

2017 -

2018 -

2019 200,000

\$ 200,000 **Total Cost**

Total Cost \$ 200,000

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 included a new signal pole at the NW corner to create a triple left for EB Marshall Road and a double left for NB McCaslin. Future improvements include an additional eastbound lane 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

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION #SMID-4
SERIES 2014**

**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
2015**

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 August 1, 2014 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 27, 2014, 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 \$4,444,088; and

WHEREAS, the 2014 preliminary valuation for assessment for the Superior/McCaslin Interchange Metropolitan District as preliminarily certified by the Boulder County Assessor is \$24,082,248.

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	\$ 2,767,188
Debt Service	<u>1,676,900</u>
Total	<u>\$ 4,444,088</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.

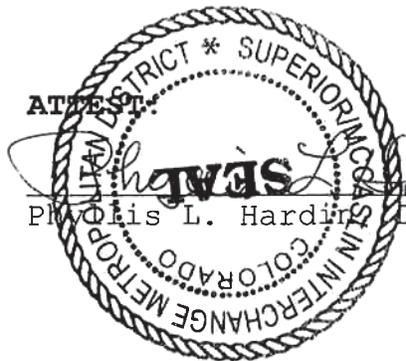
Section 3. That for the purpose of meeting all general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2015 budget year, there is hereby levied a tax of:

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 2014.

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 27th day of October, 2014.



Phyllis L. Hardin District Secretary


Andrew Muckle, President

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