

Superior/McCaslin
Interchange Metro.
District Tab

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 southwest of the interchange and the Discovery Office Park. 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 completed in 2005. Phase II improvements, consisting primarily of a Diverging Diamond Interchange reconstruction, were substantially complete in 2015.

The Town of Superior uses property tax revenues from SMID to fund a portion of interchange improvements and maintenance. Property tax revenues are generated from a 22.97 mill levy on properties within SMID (this property tax rate is down over 34% since 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.

**2021 – 2025 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenues	2019 Actual	2020 Budget	2021 Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget	2025 Projected Budget
31-1130	Property Tax – Admin.	\$112,726	\$125,000	\$118,902	\$118,902	\$118,902	\$118,902	\$118,902
31-1140	Property Tax – Maint.	320,836	345,000	299,500	299,500	269,550	269,550	449,250
31-1200	Specific Ownership Tax	25,775	23,000	22,000	22,000	21,000	21,000	30,000
31-1300	Sales Tax	511,756	520,000	540,000	520,000	-	-	-
31-3710	Highway Signal Maintenance Fee	22,992	23,000	23,000	23,000	23,000	23,000	23,000
36-6100	Interest Income	11,953	7,000	12,000	9,000	8,000	10,000	13,000
36-6300	Grant Revenue	576,856	-	-	-	-	-	-
	Use of / (Addition to) Fund Balance	(116,041)	(389,362)	(32,290)	(312,119)	167,980	114,388	5,142
		<u>\$1,466,853</u>	<u>\$653,638</u>	<u>\$983,112</u>	<u>\$680,283</u>	<u>\$608,432</u>	<u>\$556,840</u>	<u>\$639,294</u>

**2021 – 2025 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2019 Actual	2020 Budget	2021 Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget	2025 Projected Budget
415-2420	Treasurer Collection Fees	\$6,595	\$7,000	\$6,000	\$6,000	\$6,000	\$6,000	\$9,000
415-2650	Admin. Fees	138,282	145,888	153,912	162,377	171,308	180,730	190,670
415-4600	Insurance	-	250	-	-	250	-	-
426-3140	Landscape Water	22,890	26,000	27,000	27,000	27,000	27,000	27,000
426-3450	Landscaping	170,169	240,000	200,000	206,000	212,180	218,545	225,101
430-2100	Legal Services	-	1,000	-	-	-	-	-
430-2210	Engineering	15,125	-	-	-	-	-	-
430-2240	Traffic Engineer	23,611	10,000	11,000	11,330	11,670	12,020	12,381
430-3100	Telephone	1,034	1,000	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	18,401	21,000	21,500	22,145	22,809	23,493	24,198
430-3310	Streets – Routine	19,150	3,500	3,700	3,811	3,925	4,043	4,164
430-3370	Maintenance – Reservoir & Ponds	27,500	-	60,000	-	60,000	-	60,000
430-3420	Snow Removal – Contract	47,754	30,000	31,000	31,930	32,888	33,875	34,891
430-3440	Maintenance - Traffic Signal	16,349	21,000	21,000	21,000	21,000	21,000	21,000
430-3460	Street Light Maintenance	(21)	5,000	5,000	5,150	5,305	5,464	5,628
430-3510	Street Sweeping	1,117	2,000	2,000	2,060	2,122	2,186	2,252
430-5130	Signage & Striping	18,953	10,000	5,000	5,000	15,000	10,000	5,000
430-5620	Snow Removal – Materials	16,400	10,000	15,000	15,450	15,914	16,391	16,883
430-6244	Traffic Signal System Upgrades	-	20,000	20,000	-	-	-	-
430-6628	76 th /Sycamore Intersection Improvements	-	100,000	-	-	-	-	-

Acct #	Expenses	2019 Actual	2020 Budget	2021 Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget	2025 Projected Budget
430-6600	Street Replacement	-	-	400,000	-	-	-	-
430-6622	Marketplace Intersection & Crosswalk	-	-	-	160,000	-	-	-
430-6040	Irrigation Clock Upgrades	5,000	-	-	-	-	-	-
430-6625	Davidson Mesa Trail Connection	917,674	-	-	-	-	-	-
430-6361	McCaslin/Coal Creek Trail Connection	820	-	-	-	-	-	-
		\$1,466,853	\$653,638	\$983,112	\$680,283	\$608,432	\$556,840	\$639,294

Traffic Signal System Upgrades

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 20,000 SMID

BUDGET BY YEAR

2021 \$ 20,000

2022 -

2023 -

2024 -

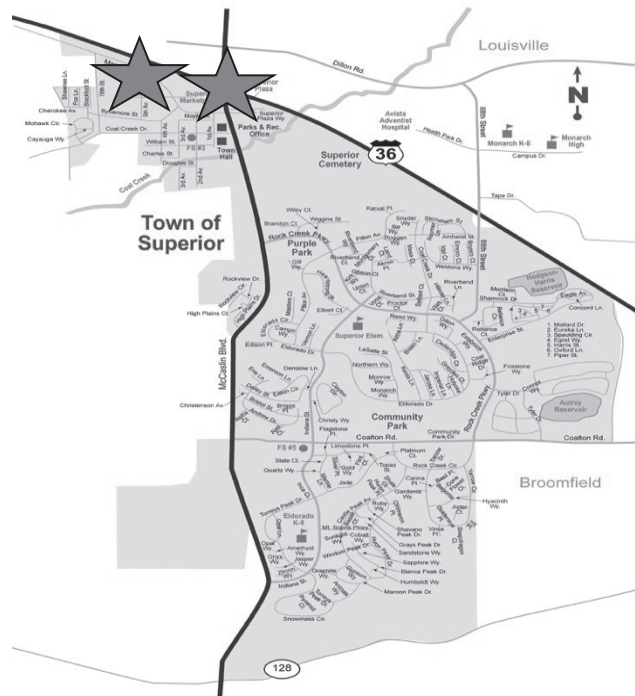
2025 -

\$ 20,000 **Total Cost**

Total Cost \$ 20,000

PROJECT DESCRIPTION

2021 - Upgrades in Interchange District at DDI and Marshall Road



ANNUAL OPERATING BUDGET IMPACT

\$ 1,000

Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 400,000 SMID

BUDGET BY YEAR

2021 \$ 400,000

2022 -

2023 -

2024 -

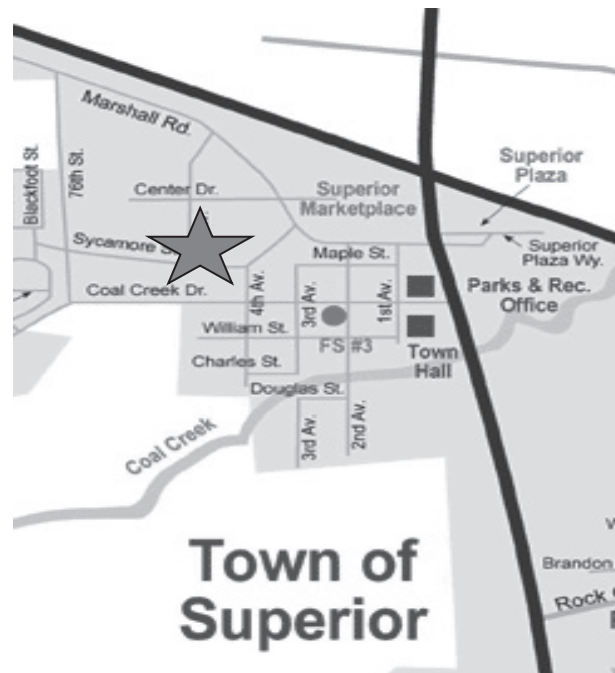
2025 -

\$ 400,000 **Total Cost**

Total Cost \$ 400,000

PROJECT DESCRIPTION

2021 - Mill & overlay Sycamore Street



ANNUAL OPERATING BUDGET IMPACT

\$ -

Marketplace Intersection and Crosswalks Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 160,000 SMID

BUDGET BY YEAR

2021	\$ -
2022	160,000
2023	-
2024	-
2025	-

\$ 160,000 **Total Cost**

Total Cost \$ 160,000

PROJECT DESCRIPTION

Replace decorative crosswalks at Marshall/Sycamore and Marshall/Center



ANNUAL OPERATING BUDGET IMPACT

\$ -

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION SMID-3
SERIES 2020**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
ADOPTING A BUDGET; LEVYING PROPERTY TAXES AND
APPROPRIATING SUMS OF MONEY FOR 2021**

WHEREAS, the Board of Directors (the "Board") for the Superior/McCaslin Interchange Metropolitan District ("SMID") appointed the Town of Superior Finance Director to prepare and submit a proposed budget to the Board as required by the Local Government Budget Law, C.R.S. § 29-1-101, *et seq.*;

WHEREAS, the Finance Director submitted a proposed 2021 SMID Budget to the Board on August 14, 2020;

WHEREAS, the proposed 2021 SMID Budget was open for inspection by the public at the Superior Town Hall, 124 E. Coal Creek Drive, Superior, Colorado;

WHEREAS, the Board held a properly-noticed public hearing on October 12, 2020, and interested persons were given the opportunity to register objections to the 2021 SMID Budget;

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$1,328,059;

WHEREAS, the 2019 final valuation for assessment for SMID as certified by the Boulder County Assessor is \$29,947,953, with the 2020 preliminary valuation for assessment not available from the Assessor until mid-October 2020 ; and

WHEREAS, it is necessary to appropriate the revenues provided in the Budget to and for the purposes described below, so as not to impair the operations of SMID.

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

Section 1. The following are estimated expenditures for each fund for the 2021 SMID Budget:

Maintenance/Capital	\$ 983,112
Debt Service	344,947
Total	<u>\$ 1,328,059</u>

Section 2. The 2021 SMID Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for 2021.

Section 3. For the Superior/McCaslin Interchange Metropolitan District for 2021, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

Maintenance/Capital	\$ 983,112
Debt Service	344,947
Total	<u>\$1,328,059</u>

Section 4. For the purpose of meeting general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2021 budget year, the following taxes are hereby levied upon each dollar of the total assessed valuation of all taxable property within the Superior/McCaslin Interchange Metropolitan District for 2020:

Debt Service	9.00 mills
Administration	3.97 mills
Maintenance	<u>10.00 mills</u>
Total	<u>22.97 mills</u>

Section 5. The Secretary shall certify the mill levy to Boulder County, Colorado, upon receipt of the final assessed valuation for the Superior/McCaslin Interchange Metropolitan District; provided however, in the event that the final assessed valuation is adjusted by Boulder County, the Finance Director may correspondingly adjust the mill levy to be certified to be consistent with this Resolution.

ADOPTED this 12th day of October, 2020.



Clint Folsom, President



(this page intentionally left blank)

