

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 22.17 mill levy on properties within SMID (this property tax rate is down over 36% 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.

**2022 – 2026 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenues	2020 Actual	2021 Budget	2022 Budget	2023 Projected Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget
31-1130	Property Tax – Admin.	\$114,558	\$118,902	\$114,852	\$114,852	\$114,852	\$114,852	\$114,852
31-1140	Property Tax – Maint.	326,050	299,500	266,158	271,942	278,307	433,950	433,950
31-1200	Specific Ownership Tax	19,855	22,000	22,000	22,000	21,000	21,000	29,000
31-1300	Sales Tax	620,886	540,000	650,000	-	-	-	-
31-3710	Highway Signal Maintenance Fee	22,992	23,000	23,000	23,000	23,000	23,000	23,000
36-6100	Interest Income	10,552	12,000	12,000	7,000	8,000	9,000	10,000
36-6300	Grant Revenue	19,288	-	-	-	-	-	-
36-6600	Other Revenue	9,074	-	-	-	-	-	-
	Use of / (Addition to) Fund Balance	(560,743)	(32,290)	252,275	359,698	141,803	46,678	10,280
		\$582,512	\$983,112	\$1,340,283	\$798,492	\$586,962	\$648,480	\$621,082

**2022 – 2026 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2020 Actual	2021 Budget	2022 Budget	2023 Projected Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget
415-2420	Treasurer Collection Fees	\$6,617	\$6,000	\$6,000	\$6,000	\$6,000	\$8,000	\$8,000
415-2650	Admin. Fees	145,888	153,912	162,377	171,308	180,730	190,670	201,157
415-4600	Insurance	250	-	-	250	-	-	250
426-3140	Landscape Water	31,195	27,000	30,000	30,000	30,000	30,000	30,000
426-3450	Landscaping	168,545	200,000	206,000	212,180	218,545	225,101	231,854
430-2210	Engineering	1,915	-	-	-	-	-	-
430-2240	Traffic Engineer	11,404	11,000	11,330	11,670	12,020	12,381	12,752
430-3100	Telephone	969	1,000	1,030	1,061	1,093	1,126	1,160
430-3150	Street Light Electricity	18,234	21,500	22,145	22,809	23,493	24,198	24,924
430-3310	Streets – Routine	59,135	3,700	3,811	3,925	4,043	4,164	4,289
430-3370	Maintenance – Reservoir & Ponds	-	60,000	-	60,000	-	60,000	-
430-3420	Snow Removal – Contract	23,870	31,000	31,930	32,888	33,875	34,891	35,938
430-3440	Maintenance - Traffic Signal	17,741	21,000	21,000	21,000	21,000	21,000	21,000
430-3460	Street Light Maintenance	21,376	5,000	5,150	5,305	5,464	5,628	5,797
430-3510	Street Sweeping	6,858	2,000	2,060	2,122	2,186	2,252	2,320
430-5130	Signage & Striping	9,376	5,000	10,000	20,000	30,000	10,000	22,000
430-5620	Snow Removal – Materials	14,043	15,000	15,450	15,914	16,391	16,883	17,389
430-6244	Traffic Signal System Upgrades	-	20,000	10,000	-	-	-	-
430-6543	Wayfinding	2,245	-	-	-	-	-	-
430-6628	76 th /Sycamore Intersection Improvements	12,108	-	-	-	-	-	-

Acct #	Expenses	2020 Actual	2021 Budget	2022 Budget	2023 Projected Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget
430-6600	Street Replacement	-	400,000	800,000	-	-	-	-
430-6622	Marketplace Intersection & Crosswalk	-	-	-	160,000	-	-	-
		\$582,512	\$983,112	\$1,340,283	\$798,492	\$586,962	\$648,480	\$621,082

Traffic Signal System Upgrades

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 10,000 SMID

BUDGET BY YEAR

2022 \$ 10,000

2023 -

2024 -

2025 -

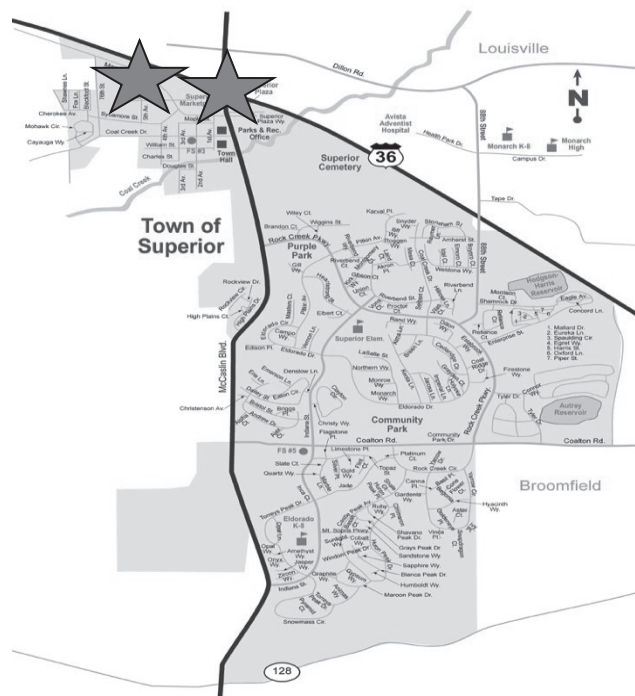
2026 -

Total Cost \$ 10,000

Total Cost \$ 10,000

PROJECT DESCRIPTION

2022 - Upgrades in Interchange District at DDI and Marshall Road



ANNUAL OPERATING BUDGET IMPACT

\$ 1,000

Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 800,000 SMID

BUDGET BY YEAR

2022 \$ 800,000

2023 -

2024 -

2025 -

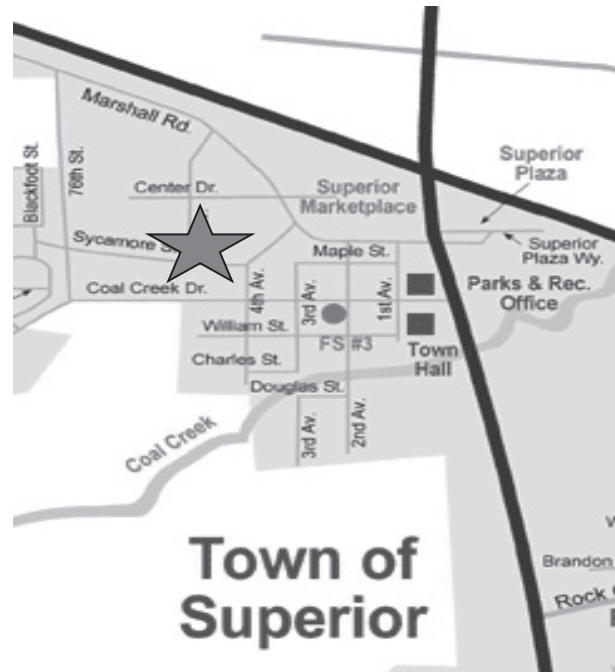
2026 -

\$ 800,000 **Total Cost**

Total Cost \$ 800,000

PROJECT DESCRIPTION

2022- Mill & overlay Sycamore Street



ANNUAL OPERATING BUDGET IMPACT

\$ -

Marketplace Intersection and Crosswalks Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 180,000 SMID

BUDGET BY YEAR

2022	\$ -
2023	180,000
2024	-
2025	-
2026	-

\$ 180,000 **Total Cost**

Total Cost \$ 180,000

PROJECT DESCRIPTION

Replace decorative crosswalks at Marshall/Sycamore and Marshall/Center



ANNUAL OPERATING BUDGET IMPACT

\$ -

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION SMID-3
SERIES 2021**

**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 2022**

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 2022 SMID Budget to the Board on August 30, 2021;

WHEREAS, the proposed 2022 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 November 8, 2021, and interested persons were given the opportunity to register objections to the 2022 SMID Budget;

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$1,684,162;

WHEREAS, the 2021 preliminary valuation for assessment as certified by the Boulder County Assessor for SMID General Obligation is \$30,741,572 and for SMID Bond Only is \$8,767,579; 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 2022 SMID Budget:

Maintenance/Capital	\$ 1,340,283
Debt Service	343,879
Total	<u>\$ 1,684,162</u>

Section 2. The 2022 SMID Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for 2022.

Section 3. For the Superior/McCaslin Interchange Metropolitan District for 2022, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

Maintenance/Capital	\$ 1,340,283
Debt Service	343,879
Total	<u>\$ 1,684,162</u>

Section 4. For the purpose of meeting general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2022 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 2021:

Debt Service	9.00 mills
Administration	3.97 mills
Maintenance	9.20 mills
Total	<u>22.17 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 8th day of November, 2021.

Clint Folsom

Clint Folsom, President

ATTEST:

Patricia Leyva

Patricia Leyva, Secretary



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