

Superior Urban Renewal Auth. Tab

SUPERIOR URBAN RENEWAL AUTHORITY (SURA)

Voters created the Superior Urban Renewal Authority (SURA) in 1994, the boundaries of SURA were expanded in 2006, to the roughly 150+ acres of land east of Town Hall and McCaslin Boulevard, to encompass what is commonly known as the Downtown Superior development site. Property TIF revenues are being used to reimburse a portion of Metropolitan District/Developer installed public improvements within Downtown Superior. This reimbursement is capped and can only be repaid if new, incremental property taxes are generated within the Downtown Superior boundaries.

Downtown Superior Property Tax Fund – All property tax increment revenue from Downtown Superior are collected in the Property Tax Fund. SURA property tax increment revenues include all property tax revenue increases over the base year (2013). Revenues are budgeted at \$3.9 million for 2023. The incremental property tax revenues will be used primarily to pay for a portion of public improvements inside Downtown Superior built by Metropolitan Districts and the developer. A portion of these revenues attributable to a mill levy imposed by the Mountain View Fire Rescue (10 mills) and any increases in the mill levy imposed by any of the Town of Superior, Boulder County, Louisville Fire or the Boulder Valley School District above the base year 2013 mill levy will be returned to these governmental entities.

**2023-2027 SURA Downtown Superior Property Tax Budget (22)
(Clearing Account)**

Acct #	Revenues	2021 Actual	2022 Budget	2023 Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget
31-1120	Property Tax	\$3,417,334	\$4,242,000	\$3,900,000	\$5,200,000	\$5,800,000	\$6,100,000	\$6,300,000
36-6100	Interest Income	371	500	100	100	100	100	100
	Use of / (Addition of) Fund Balance	3,057	-	-	-	-	-	-
		\$3,420,762	\$4,242,500	\$3,939,100	\$5,252,100	\$5,858,100	\$6,161,100	\$6,363,100

2023-2027 SURA Downtown Superior Property Tax Budget (22-415)

Acct #	Description	2021 Actual	2022 Budget	2023 Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget
2420	Treasurer Collection Fees	\$50,626	\$63,600	\$59,100	\$78,800	\$87,900	\$92,400	\$95,400
2460	Bank Fees	72	100	100	100	100	100	100
7980	Prop Tax Reimburse - Developer	2,072,894	2,870,103	2,350,311	3,527,015	4,005,130	4,184,846	4,383,846
7981	Prop Tax Reimburse – STC Metro District #1	542,310	361,816	389,648	417,480	445,312	473,144	473,144
7982	Prop Tax Reimburse – STC Metro District #2	309,310	385,000	420,000	455,000	490,000	525,000	525,000
7983	Prop Tax Reimburse – STC Metro District #3	7,711	60,000	60,000	60,000	60,000	60,000	60,000
7984	Prop Tax Reimburse – MVFR	106,019	155,000	185,000	210,000	240,000	270,000	270,000
7986	Prop Tax Reimburse – Boulder County	2,726	-	-	-	-	-	-
7987	Prop Tax Reimburse – BVSD	61,564	85,766	95,608	106,856	115,292	123,728	123,728
7988	Prop Tax Reimburse – Louisville Fire	43,016	48,750	50,700	52,650	54,600	56,550	56,550
7991	Prop Tax Reimburse – STC #1-Ops	137,385	72,365	180,633	186,199	191,766	197,332	197,332
7992	Prop Tax Reimburse – STC #2-Ops	83,585	110,000	94,000	104,000	114,000	124,000	124,000
7993	Prop Tax Reimburse – STC #3-Ops	3,544	30,000	54,000	54,000	54,000	54,000	54,000
		\$3,420,762	\$4,242,500	\$3,939,100	\$5,252,100	\$5,858,100	\$6,161,100	\$6,363,100

**SUPERIOR URBAN RENEWAL AUTHORITY
RESOLUTION SURA-2
SERIES 2022**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SUPERIOR
URBAN RENEWAL AUTHORITY ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE SUPERIOR URBAN RENEWAL AUTHORITY FOR
2023**

WHEREAS, the Board of Commissioners (the "Board") of the Superior Urban Renewal Authority ("SURA") must adopt an annual budget in accordance with the Local Government Budget Law, C.R.S. § 29-1-101, *et seq.*;

WHEREAS, a proposed 2023 SURA Budget was submitted to the Board on August 17, 2022 for the Board's consideration;

WHEREAS, the proposed 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 10, 2022 and interested persons were given the opportunity to register any objections to the 2023 SURA Budget; and

WHEREAS, it is necessary to appropriate the revenues provided in the 2023 SURA Budget to and for the purposes described below, so as not to impair the operations of SURA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SUPERIOR URBAN RENEWAL AUTHORITY:

Section 1. The following are estimated expenditures for the Superior Urban Renewal Authority for 2023:

Downtown Superior Property Tax	3,939,100
Total	<u>\$3,939,100</u>

Section 2. The 2023 SURA Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Superior Urban Renewal Authority for 2023.

Section 3. For the Superior Urban Renewal Authority for 2023, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

Downtown Superior Property Tax	3,939,100
Total	<u>\$3,939,100</u>

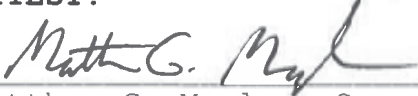
ADOPTED this 10th day of October, 2022.



Clint Folsom, Chair

MARK LAUS

ATTEST:



Matthew G. Magley, Secretary

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