

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 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 22.27 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 expired at the end of 2022.

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

**2023 – 2027 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenues	2021 Actual	2022 Budget	2023 Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget
31-1130	Property Tax – Admin.	\$101,848	\$114,852	\$104,014	\$119,100	\$119,100	\$119,100	\$119,100
31-1140	Property Tax – Maint.	289,874	266,158	241,040	276,000	450,000	450,000	480,000
31-1200	Specific Ownership Tax	21,567	22,000	18,000	21,000	30,000	30,000	31,000
31-1300	Sales Tax	646,915	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	1,788	12,000	14,000	22,000	25,000	15,000	13,000
36-6300	Grant Revenue	-	-	-	-	-	800,000	-
	Use of / (Addition to) Fund Balance	(491,996)	252,275	219,804	108,809	822,449	181,290	33,974
		\$592,988	\$1,340,283	\$619,858	\$569,909	\$1,469,549	\$1,618,390	\$700,074

**2023 – 2027 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2021 Actual	2022 Budget	2023 Budget	2024 Projected Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget
415-2420	Treasurer Collection Fees	\$5,883	\$6,000	\$5,000	\$6,000	\$9,000	\$9,000	\$9,000
415-2650	Admin. Fees	153,912	162,377	171,308	180,730	190,670	201,157	212,221
415-4600	Insurance	-	-	250	-	-	250	-
426-3140	Landscape Water	20,471	30,000	30,000	30,000	31,500	33,075	33,075
426-3450	Landscaping	160,435	206,000	213,000	219,390	225,972	232,751	239,734
430-2240	Traffic Engineer	17,392	11,330	12,000	12,360	12,731	13,113	13,506
430-3100	Telephone	1,265	1,030	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	20,165	22,145	23,000	23,690	24,401	25,133	25,887
430-3310	Streets – Routine	-	3,811	4,000	4,120	4,244	4,371	4,502
430-3370	Maintenance – Reservoir & Ponds	62,530	-	60,000	-	60,000	-	60,000
430-3420	Snow Removal – Contract	32,078	31,930	34,000	35,330	37,129	38,800	40,546
430-3440	Maintenance - Traffic Signal	13,964	21,000	21,000	21,000	21,000	21,000	21,000
430-3460	Street Light Maint (Xcel)	204	5,150	5,300	5,459	5,623	5,792	5,966
430-3461	Street Light Maint (Town)	-	2,000	2,000	2,060	2,122	2,186	2,252
430-3510	Street Sweeping	600	2,060	2,000	2,060	2,122	2,186	2,252
430-5130	Signage & Striping	2,850	10,000	10,000	10,000	25,000	11,000	11,000
430-5620	Snow Removal – Materials	18,167	15,450	16,000	16,480	16,974	17,483	18,007
430-6244	Traffic Signal System Upgrades	26,157	10,000	10,000	-	-	-	-
430-6600	Street Replacement	-	800,000	-	-	800,000	-	-
	Marshall /McCaslin Bike-Ped Signal Imprv.	-	-	-	-	-	1,000,000	-
		\$592,988	\$1,340,283	\$619,858	\$569,909	\$1,469,549	\$1,618,390	\$700,074

Traffic Signal System Upgrades

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 10,000 SMID

BUDGET BY YEAR

2023 \$ 10,000

2024 -

2025 -

2026 -

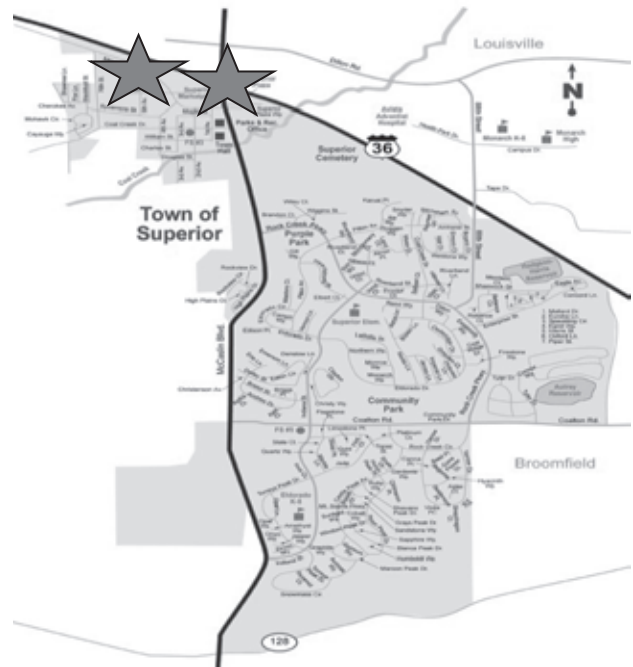
2027 -

\$ 10,000 **Total Cost**

Total Cost \$ 10,000

PROJECT DESCRIPTION

2023 - 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

2023	\$	-
2024		-
2025		800,000
2026		-
2027		-

\$ 800,000 **Total Cost**

Total Cost \$ 800,000

PROJECT DESCRIPTION

2025- Mill & overlay Sycamore Street



ANNUAL OPERATING BUDGET IMPACT

\$ -

Marshall-McCaslin Bike-Ped and Signal Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 1,000,000 SMID

BUDGET BY YEAR

2023	\$	-
2024		-
2025		-
2026		1,000,000
2027		-

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

Total Cost \$ 1,000,000

PROJECT DESCRIPTION

Add bike lanes, enhanced pedestrian facilities, right-turn lane (to convert eastbound shared thru-left lane to thru lane) and replace traffic signal pole on southwest corner to provide better visibility of signal heads for southbound traffic. Could be eligible for federal funding (budgeted for 80%).



ANNUAL OPERATING BUDGET IMPACT

\$ -

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION SMID-3
SERIES 2022**

**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 2023**

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 2023 SMID Budget to the Board on August 17, 2022;

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

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$962,697;

WHEREAS, the 2023 preliminary valuation for assessment as certified by the Boulder County Assessor for SMID General Obligation is \$26,429,443 and for SMID Bond Only is \$4,046,297; 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 2023 SMID Budget:

Maintenance/Capital	\$ 619,858
Debt Service	<u>342,839</u>
Total	<u><u>\$ 962,697</u></u>

Section 2. The 2023 SMID Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for 2023.

Section 3. For the Superior/McCaslin Interchange Metropolitan District for 2023, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

Maintenance/Capital	\$ 619,858
Debt Service	<u>342,839</u>
Total	<u>\$ 962,697</u>

Section 4. For the purpose of meeting general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2023 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 2022:

Debt Service	9.60 mills
Administration	3.97 mills
Maintenance	<u>9.20 mills</u>
Total	<u>22.77 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.

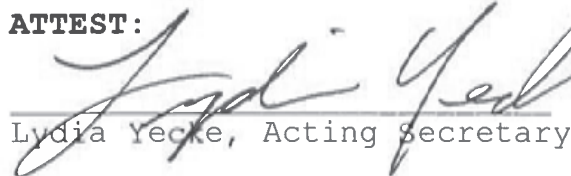
ADOPTED this 10th day of October, 2022.



~~Clint Folsom~~, President

MARK LACUS

ATTEST:



Lydia Yecke, Acting Secretary

