

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.

**2024 – 2028 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenues	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
31-1130	Property Tax – Admin.	\$104,239	\$104,014	\$115,000	\$115,000	\$115,000	\$115,000	\$115,000
31-1140	Property Tax – Maint.	296,680	241,040	267,000	493,000	493,000	493,000	493,000
31-1200	Specific Ownership Tax	17,825	18,000	20,000	32,000	32,000	32,000	32,000
31-1300	Sales Tax	631,952	-	-	-	-	-	-
31-3710	Highway Signal Maintenance Fee	22,992	23,000	36,696	36,696	36,696	36,696	36,696
36-6100	Interest Income	2,505	14,000	57,000	53,000	25,000	17,000	16,000
36-6300	Grant Revenue	-	-	-	-	800,000	-	-
	Use of / (Addition to) Fund Balance	(401,464)	219,804	266,844	813,360	215,180	(5,188)	68,649
		\$736,436	\$619,858	\$762,540	\$1,543,056	\$1,716,876	\$688,508	\$761,345

**2024 – 2028 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
415-2420	Treasurer Collection Fees	\$5,984	\$5,000	\$6,000	\$9,000	\$9,000	\$9,000	\$9,000
415-2650	Admin. Fees	162,377	171,308	180,730	190,670	201,157	212,221	223,893
415-4600	Insurance	-	250	-	-	250	-	-
426-3140	Landscape Water	22,287	30,000	32,250	34,669	37,269	37,269	37,269
426-3450	Landscaping	257,785	213,000	220,000	226,600	233,398	240,400	247,612
430-2240	Traffic Engineer	23,817	12,000	20,000	5,000	20,000	5,000	20,000
430-3100	Telephone	1,348	1,000	2,000	2,060	2,122	2,186	2,252
430-3150	Street Light Electricity	20,065	23,000	24,000	24,720	25,462	26,226	27,013
430-3310	Streets – Routine	-	4,000	4,000	4,120	4,244	4,371	4,502
430-3370	Reservoir & Ponds	-	60,000	-	60,000	-	60,000	-
430-3420	Snow Removal – Contract	34,863	34,000	30,000	31,350	32,761	34,235	35,776
430-3440	Maintenance - Traffic Signal	15,201	21,000	21,000	21,630	22,279	22,947	23,635
430-3460	Street Light Maint (Xcel)	420	5,300	5,500	5,665	5,835	6,010	6,190
430-3461	Street Light Maint (Town)	126	2,000	2,060	2,122	2,186	2,252	2,320
430-3510	Street Sweeping	1,204	2,000	1,500	1,545	1,591	1,639	1,688
430-5130	Signage & Striping	103,138	10,000	100,000	10,000	105,000	10,000	105,000
430-5620	Snow Removal – Materials	15,508	16,000	13,500	13,905	14,322	14,752	15,195
430-8516	Marshall Fire Misc. (FEMA)	65,188	-	-	-	-	-	-
430-6244	Traffic Signal System Upgrades	7,045	10,000	100,000	-	-	-	-
430-6600	Street Rehabilitation	80	-	-	900,000	-	-	-
	Marshall /McCaslin Bike-Ped Signal Imprv.	-	-	-	-	1,000,000	-	-
		\$736,436	\$619,858	\$762,540	\$1,543,056	\$1,716,876	\$688,508	\$761,345

Traffic Signal System Upgrades

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 100,000 SMID

BUDGET BY YEAR

2024 \$ 100,000

2025 -

2026 -

2027 -

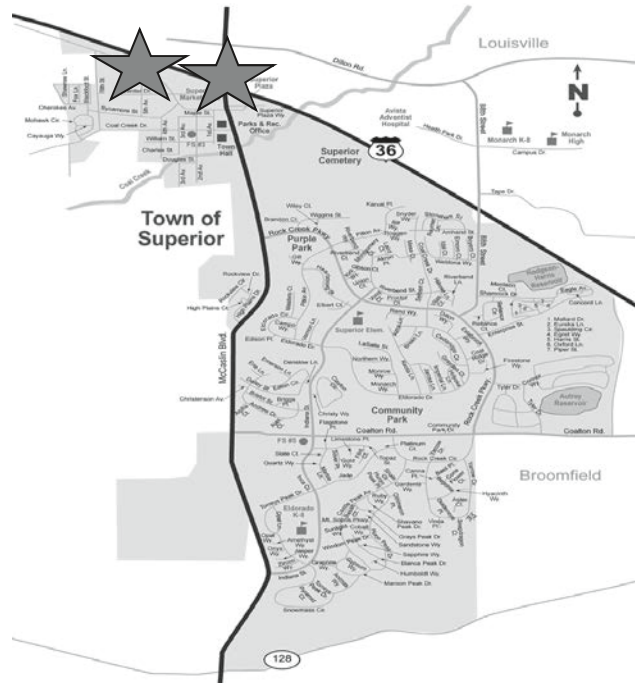
2028 -

\$ 100,000 **Total Cost**

Total Cost \$ 100,000

PROJECT DESCRIPTION

Project includes software and detection upgrades in Interchange District at DDI and Marshall Road



ANNUAL OPERATING BUDGET IMPACT

\$ 1,000

Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 900,000 SMID

BUDGET BY YEAR

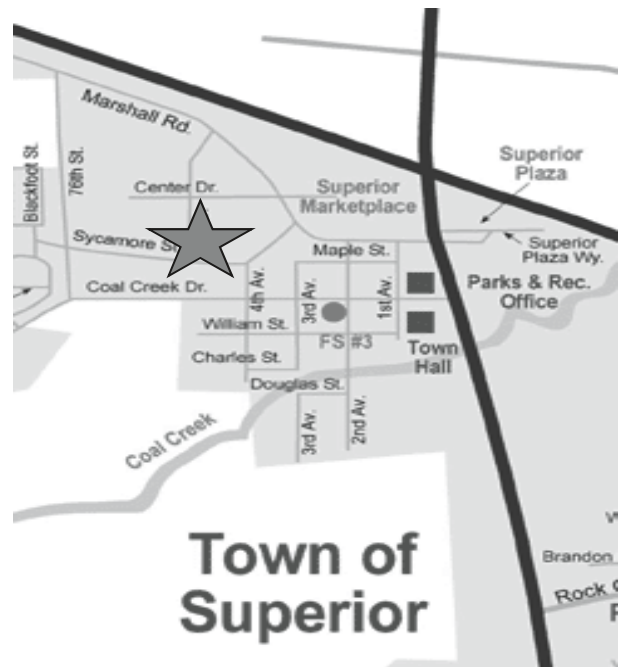
2024	\$ -
2025	900,000
2026	-
2027	-
2028	-

\$ 900,000 **Total Cost**

Total Cost \$ 900,000

PROJECT DESCRIPTION

2025 - Mill & overlay Sycamore Street and 76th 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

2024	\$	-
2025		-
2026		1,000,000
2027		-
2028		-

\$ 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. Project dependent upon Boulder County Sales Tax funding.



ANNUAL OPERATING BUDGET IMPACT

\$ -

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION SMID-3
SERIES 2023**

**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 2024**

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 2024 SMID Budget to the Board on August 18, 2023;

WHEREAS, the proposed 2024 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 9, 2023, and interested persons were given the opportunity to register objections to the 2024 SMID Budget;

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$1,109,136;

WHEREAS, the 2024 preliminary valuation for assessment as certified by the Boulder County Assessor for SMID General Obligation is \$34,103,916 and for SMID Bond Only is \$6,470,327; 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 2024 SMID Budget:

Maintenance/Capital	\$ 762,540
Debt Service	346,596
Total	<u>\$ 1,109,136</u>

Section 2. The 2024 SMID Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for 2024.

Section 3. For the Superior/McCaslin Interchange Metropolitan District for 2024, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

Maintenance/Capital	\$ 762,540
Debt Service	<u>346,596</u>
Total	<u>\$ 1,109,136</u>

Section 4. For the purpose of meeting general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2024 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 2023:

Debt Service	8.38 mills
Administration	3.97 mills
Maintenance	<u>9.20 mills</u>
Total	<u>21.55 mills</u>

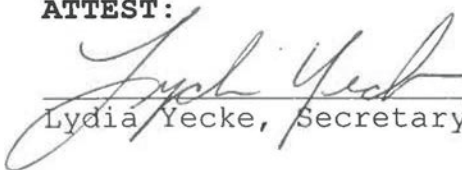
Section 5. The Secretary shall certify the mill levy to Boulder County, Colorado, upon receipt of the final assessed valuation for the Superior/McCaslin Interchange Metropolitan District; provided however, in the event that the final assessed valuation is adjusted by Boulder County, the Finance Director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

ADOPTED this 23rd day of October, 2023.



Mark Lacis, President

ATTEST:



Lydia Yecke, Secretary

