

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 23.850 mill levy on properties within SMID (this property tax rate is down over 32% 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.

**2020 – 2024 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Expenses	2018 Actual	2019 Budget	2020 Budget	2021 Projected Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget
31-1130	Property Tax – Admin.	\$116,288	\$120,000	\$125,000	\$125,000	\$127,000	\$127,000	\$130,000
31-1140	Property Tax – Maint.	330,976	332,000	345,000	345,000	355,000	355,000	360,000
31-1200	Specific Ownership Tax	21,888	23,000	23,000	23,000	23,000	23,000	23,000
31-1300	Sales Tax	478,440	505,000	520,000	535,000	550,000	-	-
31-3710	Highway Signal Maintenance Fee	22,992	29,000	23,000	23,000	23,000	23,000	23,000
36-6100	Interest Income	6,064	5,000	7,000	11,000	12,000	20,000	22,000
36-6300	Grant Revenue	255,771	-	-	-	-	-	-
36-6600	Miscellaneous	47,110	-	-	-	-	-	-
	Use of / (Addition to) Fund Balance	(375,359)	(255,118)	(389,362)	(105,883)	(365,421)	101,055	545,833
		\$904,170	\$758,882	\$653,638	\$956,117	\$724,579	\$649,055	\$1,103,833

**2020 – 2024 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2018 Actual	2019 Budget	2020 Budget	2021 Projected Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget
415-2420	Treasurer Collection Fees	\$6,631	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
415-2650	Admin. Fees	131,073	138,282	145,888	153,912	162,377	171,308	180,730
415-4600	Insurance	-	-	250	-	-	250	-
426-3140	Landscape Water	22,280	26,000	26,000	26,000	26,000	26,000	26,000
426-3450	Landscaping	183,439	235,000	240,000	247,000	254,616	262,254	270,122
430-2100	Legal Services	-	1,000	1,000	1,030	1,061	1,093	1,126
430-2240	Traffic Engineer	15,273	5,500	10,000	10,300	10,609	10,927	11,255
430-3100	Telephone	1,003	1,000	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	18,367	20,600	21,000	21,630	22,279	22,947	23,635
430-3310	Streets – Routine	-	3,500	3,500	3,605	3,713	3,824	3,939
430-3370	Maintenance – Reservoir & Ponds	67,798	60,000	-	60,000	-	60,000	-
430-3420	Snow Removal – Contract	24,847	27,000	30,000	30,900	31,827	32,782	33,765
430-3440	Maintenance - Traffic Signal	21,182	21,000	21,000	21,000	21,000	21,000	21,000
430-3460	Street Light Maintenance	6,497	5,000	5,000	5,150	5,305	5,464	5,628
430-3510	Street Sweeping	705	2,000	2,000	2,060	2,122	2,186	2,252
430-5130	Signage & Striping	11,547	5,000	10,000	5,000	5,000	10,000	5,000
430-5620	Snow Removal – Materials	6,334	11,000	10,000	10,300	10,609	10,927	11,255
430-6244	Traffic Signal System Upgrades	8,344	30,000	20,000	-	-	-	-
430-6628	76 th /Sycamore Intersection Improvements	-	-	100,000	-	-	-	-
430-6600	Street Replacement	-	-	-	350,000	-	-	500,000

Acct #	Expenses	2018 Actual	2019 Budget	2020 Budget	2021 Projected Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget
430-6622	Marketplace Intersection & Crosswalk	-	-	-	-	160,000	-	-
430-6040	Irrigation Clock Upgrades	-	5,000	-	-	-	-	-
430-6543	Wayfinding Signage	3,541	5,000	-	-	-	-	-
430-6625	Davidson Mesa Trail Connection	198,250	150,000	-	-	-	-	-
430-6320	5 th Avenue Sidewalk	17,019	-	-	-	-	-	-
430-6361	McCaslin/ Coal Creek Trail Connection	4,929	-	-	-	-	-	-
430-6772	Reservoir and Ponds Capital Improvements	163,455	-	-	-	-	-	-
		\$904,170	\$758,882	\$653,638	\$956,117	\$724,579	\$649,055	\$1,103,833

Traffic Signal System Upgrades

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 20,000 SMID

BUDGET BY YEAR

2020 \$ 20,000

2021 -

2022 -

2023 -

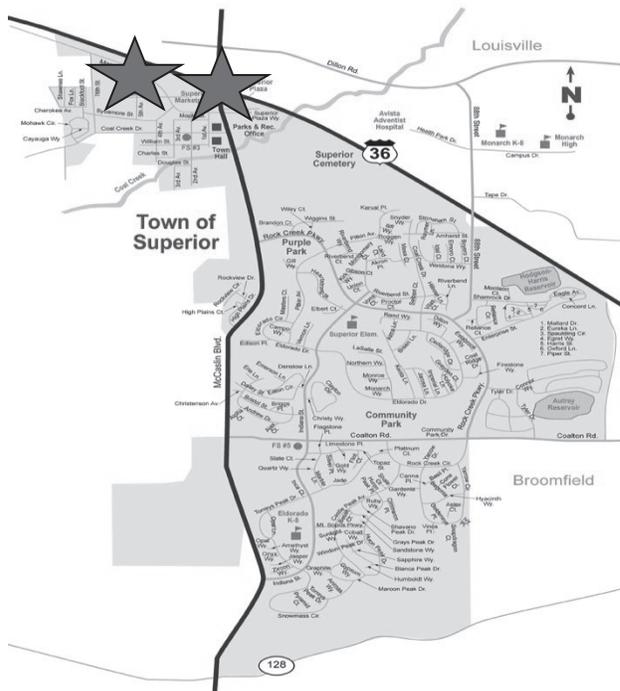
2024 -

\$ 20,000 **Total Cost**

Total Cost \$ 20,000

PROJECT DESCRIPTION

2020 - Upgrades in Interchange District at DDI and Marshall Road



ANNUAL OPERATING BUDGET IMPACT

\$ 1,000

76th Street/Sycamore Intersection Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 100,000 SMID

BUDGET BY YEAR

2020 \$ 100,000

2021 -

2022 -

2023 -

2024 -

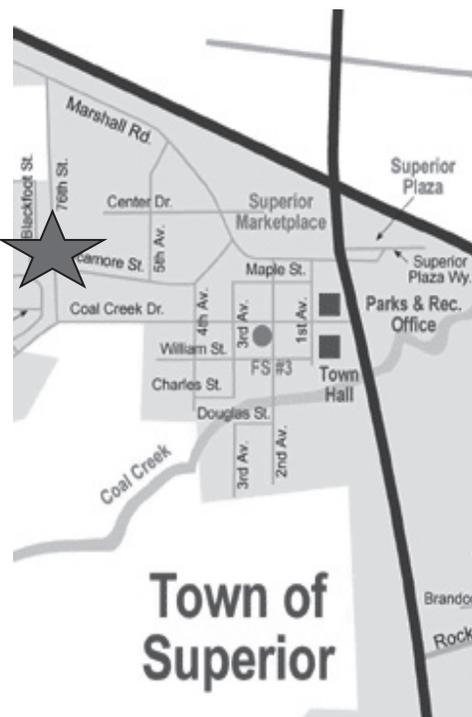
\$ 100,000 **Total Cost**

Total Cost \$ 100,000

PROJECT DESCRIPTION

While 76th Street was recently restriped with two travel lanes, on-street bike lanes and a parking lane, additional pedestrian enhancement measures are needed given the 85th percentile speeds exceeding 30 mph and lack of control at the Sycamore Street intersection. The nearby neighborhood has collaborated with the TSC and Town staff to identify the safety issues and to evaluate improvement options to reduce the perceived and documented traffic safety issues. Town staff prepared an improvement plan incorporating the following components:

- Bulb-outs (curb extensions on 76th Street) to reduce the crossing distance on 76th Street.
- Elimination of left-turn lanes to reduce the complexity of the intersection.
- Travel lane width reduction.
- Installation of raised median islands on 76th Street to provide pedestrian refuge.
- Installation of new ADA ramps on all four corners.
- Relocation of crosswalks with new thermoplastic markings to increase visibility.
- MUTCD pedestrian crossing signage.



ANNUAL OPERATING BUDGET IMPACT

\$ -

Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 350,000 SMID

BUDGET BY YEAR

2020	\$ -
2021	350,000
2022	-
2023	-
2024	500,000

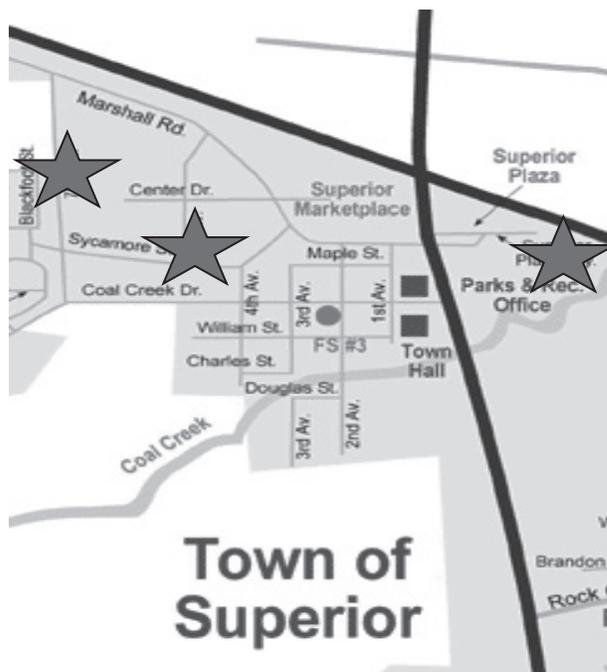
\$ 350,000 **Total Cost**

Total Cost \$ 850,000

PROJECT DESCRIPTION

2021 - Mill & overlay Sycamore Street

2024 - 76th street curb, gutter sidewalk, median, and overlay



ANNUAL OPERATING BUDGET IMPACT

\$ -

Marketplace Intersection and Crosswalks Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 160,000 SMID

BUDGET BY YEAR

2020	\$ -
2021	-
2022	160,000
2023	-
2024	-

\$ 160,000 Total Cost

Total Cost \$ 160,000

PROJECT DESCRIPTION

Install decorative crosswalks at Marshall/Sycamore and Marshall/Center



ANNUAL OPERATING BUDGET IMPACT

\$ -

**SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION SMID-2
SERIES 2019**

**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 2020**

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 2020 SMID Budget to the Board on August 23, 2019;

WHEREAS, the proposed 2020 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 28, 2019, and interested persons were given the opportunity to register objections to the 2020 SMID Budget;

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$1,002,141;

WHEREAS, the 2019 preliminary valuation for assessment for SMID as certified by the Boulder County Assessor is \$31,431,120; 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 2020 SMID Budget:

Maintenance/Capital	\$ 653,638
Debt Service	348,503
Total	<u>\$ 1,002,141</u>

Section 2. The 2020 SMID Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for 2020.

Section 3. For the Superior/McCaslin Interchange Metropolitan District for 2020, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

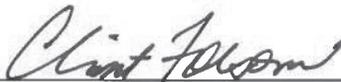
Maintenance/Capital	\$ 653,638
Debt Service	348,503
Total	<u>\$1,002,141</u>

Section 4. For the purpose of meeting general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2020 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 2019:

Debt Service	8.85 mills
Administration	3.97 mills
Maintenance	<u>11.03 mills</u>
Total	<u>23.85 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 28th day of October, 2019.



 Clint Folsom, President

