

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 south of the interchange. 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 substantially completed in 2005. Phase II improvements, consisting primarily of a Diverging Diamond Interchange reconstruction, began in 2014 and was completed in 2016.

The Town of Superior will use property tax revenues from this District to fund a portion of interchange improvements and maintenance. Property tax revenues are generated from a 26.000 mill levy on properties within SMID. 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.

**2017 – 2021 Superior McCaslin Interchange Metropolitan District
Budget (45)**

Acct #	Revenues	2015 Actual	2016 Budget	2017 Budget	2018 Projected Budget	2019 Projected Budget	2020 Projected Budget	2021 Projected Budget
31-1130	Property Tax – Admin.	\$96,069	\$106,000	\$106,000	\$112,000	\$112,000	\$114,000	\$114,000
31-1140	Property Tax – Maint.	213,832	296,000	296,000	311,000	311,000	317,000	317,000
31-1200	Specific Ownership Tax	20,363	22,000	22,000	23,000	23,000	24,000	24,000
31-1300	Sales Tax	430,533	451,000	462,000	474,000	485,000	485,000	485,000
31-3710	Highway Signal Maintenance Fee	29,153	29,000	29,000	29,000	29,000	29,000	29,000
36-6100	Interest Income	3,454	2,000	2,000	4,000	5,000	9,000	10,000
36-6300	Grant Revenue	10,474	600,000	170,000	630,000	-	-	-
36-6600	Miscellaneous	245	-	-	-	-	-	-
36-6935	Transfer from SMID Debt Service	1,250,000	-	-	-	-	-	-
	Use of / (Addition of) Fund Balance	600,072	159,662	(187,711)	40,831	(231,331)	(36,043)	(368,522)
		<u>\$2,654,195</u>	<u>\$1,665,662</u>	<u>\$899,289</u>	<u>\$1,623,831</u>	<u>\$733,669</u>	<u>\$941,957</u>	<u>\$610,478</u>

**2017 – 2021 Superior McCaslin Interchange Metropolitan District Fund
Budget (45)**

Acct #	Expenses	2015 Actual	2016 Budget	2017 Budget	2018 Projected Budget	2019 Projected Budget	2020 Projected Budget	2021 Projected Budget
415-2420	Treasurer Collection Fees	\$4,650	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
415-2650	Admin. Fees	111,624	117,762	124,239	131,072	138,281	145,886	153,910
415-4600	Insurance	-	-	250	-	-	250	-
426-3140	Landscape Water	12,744	22,000	25,000	25,625	25,625	25,625	25,625
426-3450	Landscaping	177,828	220,000	251,600	259,148	266,922	274,930	283,178
430-2100	Legal	1,044	3,500	3,500	3,605	3,713	3,824	3,939
430-2240	Traffic Engineer	6,212	5,000	5,200	5,356	5,517	5,683	5,853
430-3100	Telephone	823	1,000	1,000	1,030	1,061	1,093	1,126
430-3150	Street Light Electricity	27,544	19,000	19,500	20,085	20,688	21,309	21,948
430-3310	Streets– Routine	-	3,400	3,500	3,605	3,713	3,824	3,939
430-3370	Maintenance – Reservoir & Ponds	10,970	30,000	30,000	30,000	30,000	30,000	30,000
430-3420	Snow Removal – Contract	18,610	18,000	22,500	23,175	23,870	24,586	25,324
430-3440	Signals	31,201	21,000	21,000	21,000	21,000	21,000	21,000
430-3460	Street Light Maintenance	3,611	9,000	9,000	9,270	9,548	9,834	10,129
430-3510	Street Sweeping	2,523	2,000	2,000	2,060	2,122	2,186	2,252
430-5130	Signs & Striping	1,757	10,000	5,000	10,000	5,000	5,000	5,000
430-5620	Snow Removal – Materials	11,253	10,000	10,000	10,300	10,609	10,927	11,255
430-6361	McCaslin/ Coal Creek Trail Connection	34,920	600,000	100,000	-	-	-	-
430-6670	Interchange – Construction	1,506,065	303,000	50,000	-	-	-	-
430-6673	Bikeway Underpass (Art) at McCaslin	250,000	80,000	80,000	-	-	-	-

Acct #	Expenses	2015 Actual	2016 Budget	2017 Budget	2018 Projected Budget	2019 Projected Budget	2020 Projected Budget	2021 Projected Budget
430-6543	Wayfinding	-	5,000	5,000	-	-	-	-
430-6625	Davidson Mesa Trail Connection	-	-	100,000	900,000	-	-	-
430-6244	Traffic Signal System Upgrades	-	-	25,000	-	-	-	-
430-	Davidson Mesa Underpass	-	-	-	162,500	-	-	-
430-6622	Marketplace Intersection & Crosswalk	-	-	-	-	160,000	-	-
430-6600	Street Replacement	-	-	-	-	-	350,000	-
430-6571	Coal Creek Drive North Side Improvements	378,332	-	-	-	-	-	-
430-6674	SW Quadrant Landscape Enhancements	2,484	180,000	-	-	-	-	-
430-6621	Marshall Triple Left	60,000	-	-	-	-	-	-
		\$2,654,195	\$1,665,662	\$899,289	\$1,623,831	\$733,669	\$941,957	\$610,478

McCaslin/Coal Creek Trail Connection

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 100,000 SMID

BUDGET BY YEAR

2017 \$ 100,000

2018 -

2019 -

2020 -

2021 -

\$ 100,000 **Total Cost**

Total Cost \$ 100,000

PROJECT DESCRIPTION

As part of the US 36/McCaslin interchange project, a new pedestrian/bicyclist underpass will be installed at McCaslin. This concrete trail will provide a critical pedestrian and bicycle connection from the new underpass to Coal Creek on the north side of Superior Plaza. Additional parking spaces will be constructed for Superior Plaza in exchange for an access easement across a portion of their property. An access easement will also be needed across a portion of the Superior Town Center project site. The project will be partially funded through a federal grant awarded by DRCOG and administered by CDOT. The total project will amount to \$900,000, with Superior's share estimated at \$300,000 with \$100,000 spent in 2017.



ANNUAL OPERATING BUDGET IMPACT

\$5,000

US 36 Interchange at McCaslin Blvd - Phase 2

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 50,000 SMID

BUDGET BY YEAR

2017 \$ 50,000

2018 -

2019 -

2020 -

2021 -

\$ 50,000 **Total Cost**

Total Cost \$ 50,000

PROJECT DESCRIPTION

Construction of the US 36-McCaslin Diverging Diamond Interchange began in 2014 and will carry over into 2017. Final close-out is expected in 2017.



ANNUAL OPERATING BUDGET IMPACT

\$ - New maintenance costs offset by LED savings

Bikeway Underpass at McCaslin

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 80,000 SMID

BUDGET BY YEAR

2017 \$ 80,000

2018 -

2019 -

2020 -

2021 -

\$ 80,000 **Total Cost**

Total Cost \$ 80,000

PROJECT DESCRIPTION

This project would implement the recommendations of the Arts Committee for art at the McCaslin underpass. Additional monies are budgeted in Governmental Capital for public art through the community.



ANNUAL OPERATING BUDGET IMPACT

\$ -

Wayfinding

Administrative Project

FIRST YEAR FUNDING SOURCE

\$	5,000	SMID
	10,000	Government Capital

BUDGET BY YEAR

2017	\$	15,000
2018		-
2019		-
2020		-
2021		-

\$ 15,000 **Total Cost**

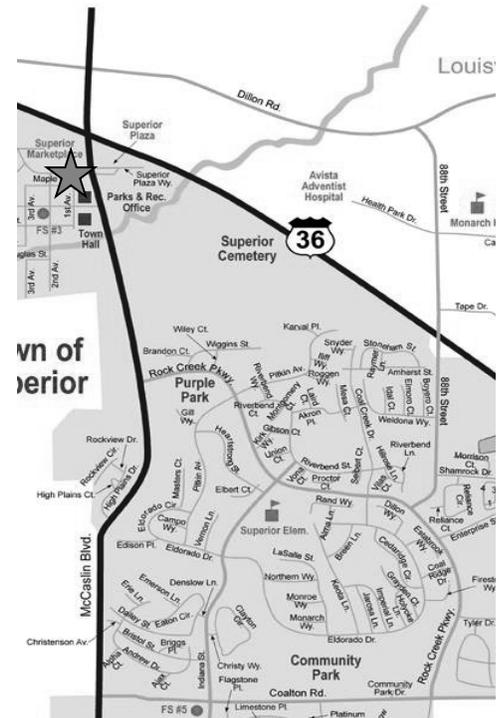
Total Cost \$ 15,000

PROJECT DESCRIPTION

In 2014, the Northwest Corridor Bicycle and Pedestrian Accessibility Study recommended the implementation of a uniquely-branded wayfinding and signage system to be used at Northwest Corridor transit stations and along the US 36 Bikeway. This project is the “next step” in completing the design of first and final mile bicycle and pedestrian branded signage ready for implementation by each community. Branded wayfinding signage will help users locate multimodal access points and direct travelers to and from destinations within the first and final mile of station areas and to the US 36 Bikeway. The Town's share of the regional project will be \$5,000 funded by SMID. The Town will build on the regional project to extend the wayfinding project to other areas in the Town. This will be funded with \$10,000 in CIP funds.

ANNUAL OPERATING BUDGET IMPACT

\$ 400



Davidson Mesa Trail Connection

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 100,000 SMID

BUDGET BY YEAR

2017 \$ 100,000

2018 900,000

2019 -

2020 -

2021 -

\$ 100,000 **Total Cost**

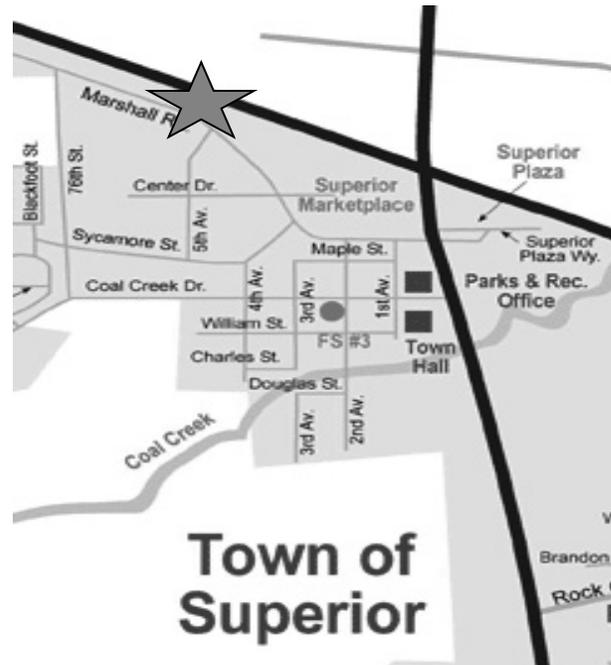
Total Cost \$ 1,000,000

PROJECT DESCRIPTION

This project will provide a hard surface trail connection between the planned Davidson Mesa bikeway underpass and the McCaslin park-n-ride. This will be the last link in the trail network connecting Rock Creek Ranch and the Town Center with the Coal Creek Regional Trail network and with the US 36 Bikeway which will be located on the north side of US 36 connecting to Boulder. Superior's funding will be used to match DRCOG funding. Total costs are estimated at \$1,000,000 with Superior's share estimated at \$303,000.

2017 - Design

2018 - Construction



ANNUAL OPERATING BUDGET IMPACT

\$2,000

Traffic Signal System Upgrades

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 172,000 Governmental Capital
 \$ 25,000 SMID

BUDGET BY YEAR

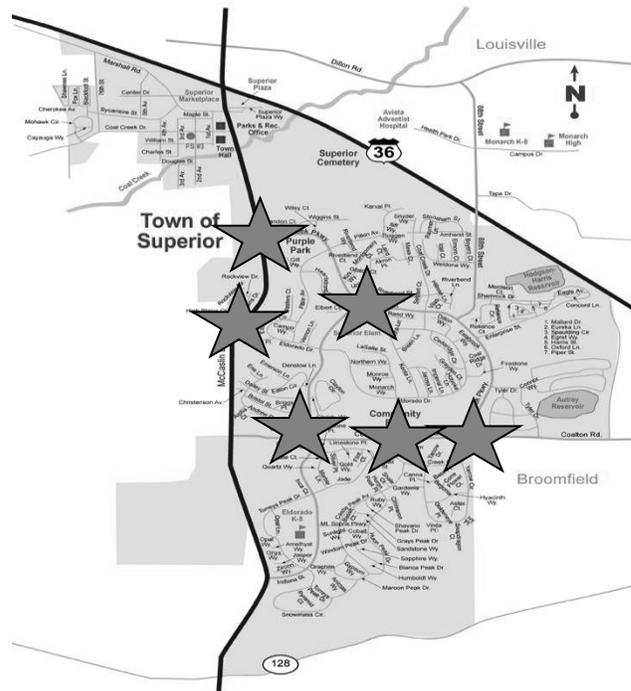
2017 \$ 197,000
 2018
 2019 -
 2020 -
 2021 -

Total Cost
 \$ 197,000

Total Cost
 \$ 197,000

PROJECT DESCRIPTION

This project will upgrade communications at 6 traffic signals and will pay for a portion of the costs of a new Master Signal Control System to improve traffic data collection, traffic signal monitoring and signal operations. A grant will offset \$142,000 of these costs.



ANNUAL OPERATING BUDGET IMPACT

\$ -

Davidson Mesa Underpass

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 162,500 SMID

BUDGET BY YEAR

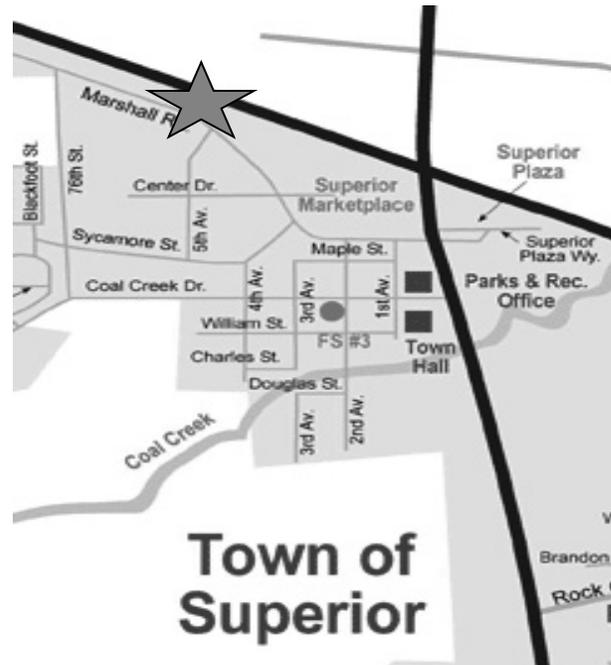
2017	\$ -
2018	162,500
2019	-
2020	-
2021	-

\$ 162,500 **Total Cost**

Total Cost \$ 162,500

PROJECT DESCRIPTION

This funding will provide Superior's share of the costs for constructing a pedestrian-bicycle underpass of US 36 near Davidson Mesa.



ANNUAL OPERATING BUDGET IMPACT

\$ -

Marketplace Intersection and Crosswalks Improvements

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 160,000 SMID

BUDGET BY YEAR

2017	\$	-
2018		-
2019		160,000
2020		-
2021		-

\$ 160,000 **Total Cost**

Total Cost \$ 160,000

PROJECT DESCRIPTION

As part of the US 36/McCaslin interchange project, a new pedestrian/bicyclist underpass will be installed at McCaslin. This concrete trail will provide a critical pedestrian and bicycle connection from the new underpass to Coal Creek on the north side of Superior Plaza. Additional parking spaces will be constructed for Superior Plaza in exchange for an access easement across a portion of their property. An access easement will also be needed across a portion of the Superior Town Center project site. The project will be partially funded through a federal grant awarded by DRCOG and administered by CDOT. The total project will amount to \$900,000, with Superior's share estimated at \$300,000 with \$100,000 spent in 2017.



ANNUAL OPERATING BUDGET IMPACT

TBD

SMID Street Rehabilitation

Infrastructure Project

FIRST YEAR FUNDING SOURCE

\$ 350,000 SMID

BUDGET BY YEAR

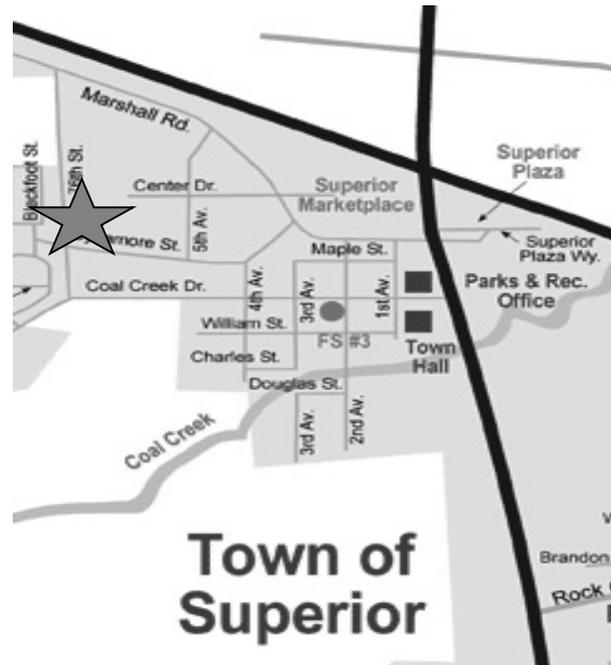
2017	\$ -
2018	-
2019	-
2020	350,000
2021	-

\$ 350,000 **Total Cost**

Total Cost \$ 350,000

PROJECT DESCRIPTION

As part of the US 36/McCaslin interchange project, a new pedestrian/bicyclist underpass will be installed at McCaslin. This concrete trail will provide a critical pedestrian and bicycle connection from the new underpass to Coal Creek on the north side of Superior Plaza. Additional parking spaces will be constructed for Superior Plaza in exchange for an access easement across a portion of their property. An access easement will also be needed across a portion of the Superior Town Center project site. The project will be partially funded through a federal grant awarded by DRCOG and administered by CDOT. The total project will amount to \$900,000, with Superior's share estimated at \$300,000 with \$100,000 spent in 2017.



ANNUAL OPERATING BUDGET IMPACT

\$ -

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION SMID-3
SERIES 2016

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 IN THE AMOUNTS AND FOR THE
PURPOSES AS SET FORTH BELOW FOR THE YEAR 2017

WHEREAS, the Board of Directors for the Superior/McCaslin Interchange Metropolitan District (SMID) has appointed the 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 budget to the Board on August 2, 2016 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, upon due and proper public notice, a public hearing was held on October 10, 2016 and interested persons were given the opportunity to file or register any objections to the 2017 SMID Budget; and

WHEREAS, whatever increase may have been made in the expenditures, like increases were added to the revenues so that the Budget remains in balance, as required by law;

WHEREAS, the amount of money necessary to balance the budget for general operating, capital and debt service expenditures is \$1,245,002;

WHEREAS, the 2016 preliminary valuation for assessment for SMID as certified by the Boulder County Assessor is \$27,326,933; 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 2017 SMID Budget:

Maintenance/Capital	\$ 899,289
Debt Service	345,713
Total	<u>\$ 1,245,002</u>

Section 2. The 2017 SMID Budget, as submitted to the Board of Directors, is hereby approved and adopted as the budget of the Superior/McCaslin Interchange Metropolitan District for the year 2017.

Section 3. For the Superior/McCaslin Interchange Metropolitan District for 2017, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

Maintenance/Capital	\$ 899,289
Debt Service	345,713
Total	<u>\$1,245,002</u>

Section 4. For the purpose of meeting general operating expenditures of the Superior/McCaslin Interchange Metropolitan District during the 2017 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 the year 2016:

Debt Service	11.00 mills
Administration	3.97 mills
Maintenance	<u>11.03 mills</u>
Total	<u>26.00 mills</u>

Section 5. The Secretary shall certify the mill levy to the County Commissioners of 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 the 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, 2016.

Clint Folsom

Clint Folsom, President

ATTEST

Phyllis M. Hardin
Phyllis M. Hardin, Secretary

