

1 **CITY OF LITTLETON, COLORADO**

2
3 **RESOLUTION NO. 107**

4 **SERIES 2025**

5 **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LITTLETON,**
6 **CONSENTING TO THE DISSOLUTION OF CENTENNIAL DOWNS**
7 **METROPOLITAN DISTRICT**

8 **WHEREAS**, the procedure for dissolution of a special district may be initiated by the
9 board of directors of the district as outlined in C.R.S. § 32-1-701, *et seq.*; and

10 **WHEREAS**, the Board of Directors of the Centennial Downs Metropolitan District (the
11 “District”) has deemed it to be in the District’s best interest to be dissolved; and

12 **WHEREAS**, the District is located wholly within the boundaries of the City of Littleton,
13 Arapahoe County, Colorado (the “City”); a general description of the District and a map showing
14 the District’s boundaries and territory is attached as Exhibit A (the “Property”); and

15 **WHEREAS**, the City approved the District’s Service Plan on May 17, 1983; and

16 **WHEREAS**, the District has no operations or maintenance responsibilities, and therefore
17 services do not need to be continued after dissolution; and

18 **WHEREAS**, the District does not have any financial obligations except the District’s
19 only outstanding debt in the form of its General Obligation Refunding Bonds, Series 1999,
20 issued in the original amount of \$9,815,000 (the “Bonds”); and

21
22 **WHEREAS**, there remains only one final payment due on the Bonds to be paid on
23 December 1, 2025 (the “Final Payment”), and as of the date of this resolution the District has
24 adequate funds on hand to make the Final Payment, but the Final Payment cannot be made prior
25 to December 1, 2025; and

26
27 **WHEREAS**, the statutory provisions regarding dissolution of a special district provide
28 that the District Court shall enter an order dissolving the district without an election if (i) the
29 district lies wholly within the boundaries of a municipality; (ii) the district has no financial
30 obligations or outstanding bonds; and (iii) the board of directors of the district and the governing
31 body of the municipality consent to the dissolution; and

32 **WHEREAS**, the District desires the City Council’s consent to the District’s dissolution
33 and respectfully requests the City Council consider the approval of a Resolution evidencing such
34 consent to enable the District to file the necessary documents with the Arapahoe County District
35 Court and other state agencies to complete the dissolution in pursuant to C.R.S. § 32-1-701; and

36 **WHEREAS**, the District has requested City Council’s consent prior to making the Final
37 Payment so that the District may seek a dissolution hearing and court order from the Arapahoe
38 County District Court in the month of December in order to dissolve the District no later than

December 31, 2025, to avoid incurring additional administrative expenses associated with carrying over into the 2026 calendar year.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LITTLETON, COLORADO, THAT:

Section 1. The City Council of the City hereby consents to the dissolution of the Centennial Downs Metropolitan District; provided, this consent is expressly contingent upon the District making the Final Payment on or before December 1, 2025, to fully satisfy and discharge the Bonds, and this consent shall be effective only upon the making of such Final Payment.

Section 2. The City Council of the City hereby authorizes the appropriate City officials and agents to cooperate with the process of the dissolution of the District and execute such further documents or take such further action as is necessary to comply with statutory or District Court requirements under City Code and regulations.

Section 3. None of the District's Board Members shall continue in office after dissolution.

Section 4. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the City Council's intention that the various provisions hereof are severable.

Section 5. All acts, orders, and resolutions, or parts thereof, of the City Council which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

INTRODUCED, READ AND ADOPTED at a regularly scheduled meeting of the City Council of the City of Littleton, Colorado, on the 21st day of October 2025, at 6:30 p.m. at the Littleton Center, 2255 West Berry Avenue, Littleton, Colorado.

ATTEST:

Colleen L. Norton
CITY CLERK

Kyle Schlachter
MAYOR

APPROVED AS TO FORM:

Reid Betzing
CITY ATTORNEY



