

**RESOLUTION
TO ADOPT 2026 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
LITTLETON DOWNTOWN DEVELOPMENT AUTHORITY**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LITTLETON DOWNTOWN DEVELOPMENT AUTHORITY, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026.

WHEREAS, the Board of Directors of the Littleton Downtown Development Authority has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, the proposed budget has been submitted to the City Council for the City of Littleton, Colorado for its consideration and approval; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on September 17, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes derived from property tax revenue, including a portion derived from tax increment financing, is \$ 498,275 ; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from sales tax increment revenue as approved by voters from sales tax increment revenue is \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2025 valuation for assessment for the District as certified by the County Assessor of Arapahoe County is \$ 67,649,794; and

WHEREAS, at an election held on November 8, 2022, voters within the boundaries of the District approved the formation of the Littleton Downtown Development Authority, the imposition of annual ad valorem property tax rate of not more than 3.000 mills, the use of tax increment financing and imposition of other fees, rates and charges as permitted by law, and the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LITTLETON DOWNTOWN DEVELOPMENT AUTHORITY OF ARAPAHOE COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Littleton Downtown Development Authority for calendar year 2026.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby confirm that the City of Littleton City Council shall certify the levy of general property taxes for collection in 2026 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2026 budget year, there is hereby levied a tax of 3.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2026.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2026 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2026.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2026 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2026.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2026 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2026.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2026.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the City Council of the City of Littleton, Colorado for certification to the Board of County Commissioners, Arapahoe County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Arapahoe County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 17th day of September, 2025.

LITTLETON DOWNTOWN DEVELOPMENT AUTHORITY



Chair

ATTEST:



Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 1, 2026

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

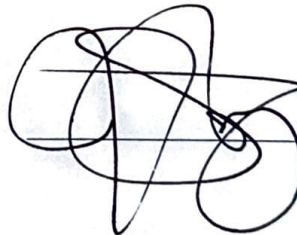
Attached is the 2026 budget for LITTLETON DOWNTOWN DEVELOPMENT AUTHORITY in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted by the Littleton Downtown Development Authority on September 17, 2025, and approved by the City of Littleton on _____. If there are any questions on the budget, please contact:

Littleton Downtown Development Authority
c/o Spencer Fane LLP
Lisa K. Mayers, Esq.
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

Jenny Starkey, Executive Director, (303) 868-4006

I, Jenny Starkey, as Executive Director of the Littleton Downtown Development Authority, hereby certify that the attached is a true and correct copy of the 2026 budget.

By: _____

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right, positioned over a horizontal line.