

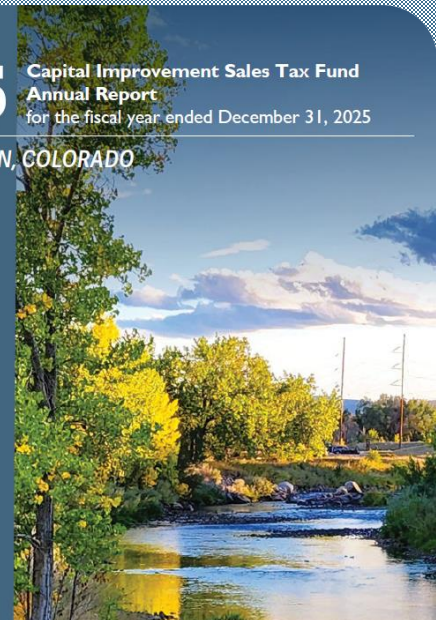
CAPITAL IMPROVEMENT SALES TAX BOARD 2025 UPDATE

Kevin Orton, Budget Manager
Julie Radulovich, Board Member
John Jones, Board Member

JUNE 9, 2025



2025 Capital Improvement Sales Tax Fund
Annual Report
for the fiscal year ended December 31, 2025
CITY OF LITTLETON, COLORADO



2025 figures represented are unaudited and may change during completion of the annual external audit.

Littleton Colorado Memorandum

To: Littleton City Council
From: Capital Improvement Sales Tax Citizen Board
Date: June 9, 2026
Ref: Report on Use of Ballot Measure Capital Improvement Sales Tax (CIST) Funds by The City of Littleton for the Calendar Year Ended December 31, 2025

Executive Summary

- The City of Littleton Capital Improvement Sales Tax Citizen Board met on April 30, 2026 and May 21, 2026 with Kevin Orton, Laurie Matta, and Brent Soderlin.
- We reviewed the December 31, 2025 CIST Fund Annual Report which consisted of the Spending by Major Category, Spending by Project, Financial Use and Sources, and Employee Positions Allocated for the CIST funds.
- We discussed current and future CIST funded projects being worked on to understand the scope and purpose of those projects.
- Based on our review, we conclude that the CIST funds for the year ended December 31, 2025 spent were in conformance with the ballot language.
- We also reviewed the Capital Improvement Sales Tax Fund 2026 Budget plan.

How Funds were Spent

- For the year ended December 31, 2025 a total of approximately \$12.8M of CIST funds were raised.
- During the year ended December 31, 2025 a total of approximately \$10.8M was spent. A detail breakdown can be found in the CIST Capital Improvement Fund Spending by Major Category and Program Details for the year ended December 31, 2025.
- As of December 31, 2025, the CIST fund has approximately \$23.6M of funds available for future projects.

PURPOSE

- **November 2021 3A Ballot Measure:** created a dedicated \$0.0075 sales tax increase to address backlogged capital improvement projects.
- **Capital Improvement Sales Tax Board:** Created by City Council in July 2022 to fulfill requirement that the city report annually the expenditures and progress of the 3A Capital Improvement Sales Tax.
- **Annual Report:** Per the board charter and action plan, city staff is required to prepare a report by March 31st for board review.

SALES TAX BOARD MEETINGS

- Staff prepared the Capital Improvement Sales Tax Fund 2025 Report by March 31st
- Board reviewed the report at the April 30th and May 21st Board meetings
- Staff provided follow up information as requested by the board
- Board prepared memo for presentation to City Council

CAPITAL IMPROVEMENT SALES TAX BOARD MEMO

- **Expenditures Outside of Ballot Language**
 - Did not note any 2025 CIST funds were used on expenditures outside of those described in the 3A language

- **Recommendations/Concerns about the city's utilization of the CIST Funds**
 - The Board did not have any recommendations or concerns regarding the city's utilization of CIST funds.

- **Additional Comments**

QUESTIONS?