

AGENDA
LEGENDS RANCH MUNICIPAL UTILITY DISTRICT OF DENTON COUNTY

Notice is hereby given pursuant to V.T.C.A. Government Code, Chapter 551, that the Board of Directors of Legends Ranch Municipal Utility District of Denton County (the "District") will meet in **special** session, open to the public, **at 12:00 p.m., on Wednesday, August 19, 2026, at the offices of Coats Rose, P.C., 16000 N. Dallas Parkway, Suite 350, Dallas, Texas 75248**, a designated meeting location outside the boundaries of the District, at which meeting the following items will be considered and acted on:

1. Hear from the public;
2. Consider approving minutes of the meeting of July 22, 2026;
3. Consider approving Bookkeeper's Report, including payment of the bills;
4. Consider approving a proposed budget for the fiscal year ending August 31, 2027;
5. Consider engaging District's Auditor to prepare an audit report for the fiscal year ending August 31, 2026;
6. Hear Developer's Report;
7. Hear Engineer's Report, including:
 - (a) authorize Engineer to proceed with the design of District facilities;
 - (b) approve plans and specifications for District facilities;
 - (c) authorize Engineer to advertise for bids for District projects;
 - (d) authorize construction contracts and related items; and
 - (e) approve report, pay estimates, and change orders for construction projects in the District;
8. Hear Financial Advisor's Report and consider taking any action thereon;
9. Consider matters related to the District's Unlimited Tax Utility Bonds, Series 2026, and the District's Unlimited Tax Road Bonds, Series 2026 (collectively, the "Bonds"), including:
 - (a) approval of Developer Reimbursement Audit Reports for the Bonds; and
 - (b) authorize consultants to take any action and execute any necessary documents and certificates for closing on the Bonds;
10. Hear Attorney's Report and consider taking any action required, including:
 - (a) conduct a public hearing on the 2026 tax rate;
 - (b) adopt an Order Setting Tax Rate and Levying Tax for 2026;
 - (c) approval of an Amended Notice to Sellers and Purchasers for the Bonds and 2026 tax rate, and authorize the filing of same in the Real Property Records of Denton County; and
 - (d) approval of a Resolution Evidencing Review of Investment Policy and Investment Strategies.

Pursuant to V.T.C.A. Government Code, Chapter 551, as amended, the Board of Directors may convene in closed session to receive advice from legal counsel and discuss matters relating to pending or contemplated litigation, personnel matters, gifts and donations, real estate transactions, security devices and/or economic development negotiations.

Persons with disabilities who plan to attend this meeting and would like to request auxiliary aids or services are requested to contact the District's attorney at (972) 788-1600 at least three business days prior to the meeting so that appropriate arrangements can be made.

EXECUTED this 12th day of August, 2026.

LEGENDS RANCH MUNICIPAL UTILITY
DISTRICT OF DENTON COUNTY

By: Mindy L. Koehne
Mindy L. Koehne
Coats Rose, P.C.
Attorneys for the District



Legends Ranch MUD

	Actuals as of <u>06/22/2026</u>	Budget for <u>08/31/2026</u>	Proposed Budget for <u>08/31/2027</u>
<u>Income</u>			
Maintenance Taxes	\$ 205,261.41	\$ 200,860.00	\$ 214,836.00
Interest Income	<u>250.68</u>	<u>0.00</u>	<u>2,500.00</u>
Total Income	\$ 205,512.09	\$ 200,860.00	\$ 217,336.00
<u>Expense</u>			
Director Fees	\$ 4,193.19	\$ 6,630.00	\$ 6,630.00
Payroll Tax Expense	218.99	530.00	530.00
Appraisal Fees	1,548.81	600.00	1,550.00
Legal Fees	42,062.64	70,000.00	50,000.00
Audit Fees	14,000.00	13,500.00	15,500.00
Engineering Fees	6,914.71	30,000.00	30,000.00
Election Expense	0.00	5,000.00	0.00
Bookkeeping Fees	2,137.50	7,200.00	7,200.00
Insurance	0.00	7,200.00	7,200.00
Travel Expenses	226.52	600.00	600.00
Website Expenses	2,295.00	3,000.00	3,000.00
Other Expenses	<u>2,341.24</u>	<u>250.00</u>	<u>2,400.00</u>
Total Expense	\$ 75,938.60	\$ 144,510.00	\$ 124,610.00
Net Gain	<u>\$ 129,573.49</u>	<u>\$ 56,350.00</u>	<u>\$ 92,726.00</u>

Maintenance Tax: Value: \$91,341,838 Rate: .24 @ 98%

TAXPAYER IMPACT STATEMENT

Legends Ranch Municipal Utility District of Denton County

	Current Budget Fiscal Year Ending [August 2026]**	Proposed Budget Fiscal Year Ending [August 2027]**	No-New-Revenue Tax Rate Budget***
Estimated District Operations and Maintenance Tax Bill on Average Homestead*	\$0.00	\$742.50	\$0.00

*The District levies taxes in accordance with the Texas Water Code. The District's current operations and maintenance tax rate is equal to \$1.20 per \$100 of assessed value. Average homestead values are determined by the county appraisal district. All estimates above were prepared utilizing the average resident homestead value as of the time that the District's most recent Truth in Taxation worksheet was prepared in accordance with the Texas Water Code.

**Average tax bill estimates for the current and proposed budgets reflect those taxes necessary to fund the operations and maintenance tax revenues stated in the applicable budget.

***This column estimates the operations and maintenance taxes to be paid on the average homestead if the proposed budget generates the same amount of operations and maintenance tax revenues as the current budget.

DISCLAIMER: This statement is prepared pursuant to Texas Government Code, Section 551.043(c) as amended by House Bill 1522, 89th regular session. This District has used Texas Water Code equivalent calculations in place of the Tax Code, Chapter 26 "no-new-revenue tax rate" referenced in HB 1522 and has used average the homestead value as required by Texas Water Code Section 49.236 rather than the median homestead values specified in HB 1522. These modifications are necessary because the referenced Tax Code provisions do not apply to the District.