

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Legacy Community Authority (the “**Board**”), City of Wheat Ridge, Jefferson County, Colorado (the “**Authority**”), held a regular meeting, via teleconference on November 19, 2025, at the hour of 3:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

AFFIDAVIT OF PUBLICATION

See Proof on Next Page

State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Jeffco Transcript, a Weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made on 11/6/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

PUBLICATION DATES: November 6, 2025



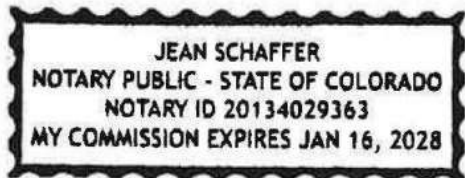
For The Jeffco Transcript

State of Colorado }
County of Jefferson } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/6/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-851619

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2026 BUDGET
AND**

**NOTICE OF PUBLIC HEARING
ON THE AMENDED 2025 BUDGET**

The Board of Directors (the "Board") of the LEGACY COMMUNITY AUTHORITY (the "Authority"), will hold a public hearing via teleconference on **NOVEMBER 19, 2025** at 3:00 P.M., to consider adoption of the Authority's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget").

<https://us06web.zoom.us/j/89478794027?pwd=pqzcBccfa0h9zcDH-PbsvtxqZwdU9Jl.1>
Meeting ID: 894 7879 4027
Passcode: 969700
Call-in Number: +1-720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 2001 16th St, Suite 1700, Denver, CO 80202.

Any interested elector of the Authority may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://legacymetrodistricts.com/> or by calling (303) 858-1800.

**BY ORDER OF THE
BOARD OF DIRECTORS:**

LEGACY Community Authority,
a quasi-municipal corporation and political
subdivision of the State of Colorado

/s/ WBA, PC
Attorneys at Law

Legal Notice Jeff 1788
Publication: November 6, 2025
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WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the Authority were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the Authority for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 4. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 5. Budget Certification. The budget shall be certified by a member of the Authority, or a person appointed by the Authority, and made a part of the public records of the Authority.

ADOPTED NOVEMBER 19, 2025.

AUTHORITY:

LEGACY COMMUNITY AUTHORITY, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Sarah Hunsche*
Officer of the Authority

ATTEST:

By:  Chris Elliott (Nov 22, 2025 13:47:26 MST)

STATE OF COLORADO
COUNTY OF JEFFERSON
LEGACY COMMUNITY AUTHORITY

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a Authority meeting held via teleconference on Wednesday, November 19, 2025, as recorded in the official record of the proceedings of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of November, 2025.

 Chris Elliott (Nov 22, 2025 13:47:26 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**LEGACY COMMUNITY AUTHORITY
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026**

**LEGACY COMMUNITY AUTHORITY
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 50,291,000
REVENUES			
Interest Income	-	11,000	925,000
Developer Advance	-	25,025,000	35,525,000
Transfer from Legacy MD No. 3	-	-	399,563
Bond Issuance - Series 2025A	-	49,280,000	-
Bond Issuance - Series 2025B	-	9,000,000	-
Bond Issuance - Series 2025C	-	20,475,000	-
Total revenues	-	103,791,000	36,849,563
TRANSFERS IN	-	14,855,000	75,000
Total funds available	-	118,646,000	87,215,563
EXPENDITURES			
General Fund	-	100,000	100,000
Debt Service Fund	-	-	3,225,000
Capital Projects Fund	-	53,400,000	71,530,000
Total expenditures	-	53,500,000	74,855,000
TRANSFERS OUT	-	14,855,000	75,000
Total expenditures and transfers out requiring appropriation	-	68,355,000	74,930,000
ENDING FUND BALANCES	\$ -	\$ 50,291,000	\$ 12,285,563
SERIES 2025A CAPITALIZED INTEREST	-	9,400,000	6,276,880
SERIES 2025A SURPLUS (MAXIMUM \$9,346,000)	-	4,676,000	6,008,683
TOTAL RESERVE	\$ -	\$ 14,076,000	\$ 12,285,563

See summary of significant assumptions.

**LEGACY COMMUNITY AUTHORITY
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer Advance	-	25,000	25,000
Total revenues	<u>-</u>	<u>25,000</u>	<u>25,000</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>75,000</u>	<u>75,000</u>
Total funds available	<u>-</u>	<u>100,000</u>	<u>100,000</u>
EXPENDITURES			
General and administrative			
Accounting	-	25,000	25,000
Auditing	-	-	7,000
Dues and Membership	-	2,500	2,500
Insurance	-	20,000	5,000
Legal	-	50,000	50,000
Website	-	1,000	1,000
Contingency	-	1,500	9,500
Total expenditures	<u>-</u>	<u>100,000</u>	<u>100,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>100,000</u>	<u>100,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See summary of significant assumptions.

**LEGACY COMMUNITY AUTHORITY
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 14,791,000
REVENUES			
Interest Income	-	11,000	395,000
Transfer from Legacy MD No. 3	-	-	399,563
Total revenues	<u>-</u>	<u>11,000</u>	<u>794,563</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>14,780,000</u>	<u>-</u>
Total funds available	<u>-</u>	<u>14,791,000</u>	<u>15,585,563</u>
EXPENDITURES			
General and administrative			
Paying agent fees	-	-	10,000
Contingency	-	-	91,880
Debt Service			
Bond interest	-	-	3,123,120
Total expenditures	<u>-</u>	<u>-</u>	<u>3,225,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>75,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>3,300,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ 14,791,000</u>	<u>\$ 12,285,563</u>
SERIES 2025A CAPITALIZED INTEREST	\$ -	\$ 9,400,000	6,276,880
SERIES 2025A SURPLUS (MAXIMUM \$9,346,000)	-	4,676,000	6,008,683
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 14,076,000</u>	<u>\$ 12,285,563</u>

See summary of significant assumptions.

**LEGACY COMMUNITY AUTHORITY
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 35,500,000
REVENUES			
Bond Issuance - Series 2025A	-	49,280,000	-
Bond Issuance - Series 2025B	-	9,000,000	-
Bond Issuance - Series 2025C	-	20,475,000	-
Developer Advance	-	25,000,000	35,500,000
Interest Income	-	-	530,000
Total revenues	-	103,755,000	36,030,000
Total funds available	-	103,755,000	71,530,000
EXPENDITURES			
General and Administrative			
Bond Issue Costs	-	1,925,000	-
Contingency	-	-	530,000
Capital Projects			
Repay Developer Advance (from Project Fund)	-	6,000,000	35,500,000
Repay Developer Advance (from 2025C Bonds)	-	20,475,000	-
Capital outlay - certified costs	-	25,000,000	35,500,000
Total expenditures	-	53,400,000	71,530,000
TRANSFERS OUT			
Transfers to other fund	-	14,855,000	-
Total expenditures and transfers out requiring appropriation	-	68,255,000	71,530,000
ENDING FUND BALANCES	\$ -	\$ 35,500,000	\$ -

See summary of significant assumptions.

**LEGACY COMMUNITY AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Legacy Metropolitan District Nos. 1-12 (collectively “the Districts”), pursuant to the Colorado Constitution Article XIV, Sections 18(2)(a) and (b) and Sections 29-1-203 and 29-1-203.5, C.R.S. (the “Act”), have entered into that Agreement Establishing the Legacy Community Authority (“The Authority”), dated October 7, 2025, establishing the Authority to provide the “Services” (as defined in the Establishment Agreement, generally comprised of street improvements, parks and recreation, water, sanitary and storm sewer, public transportation, mosquito control, fire protection, television relay and translation and security services and patrols as contemplated by the Service Plan for the Districts, including the “Public Improvements”) and, in connection therewith, to incur financial obligations on behalf of the Districts.

The Authority has no employees and all administrative functions are contractual.

The Authority prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Authority believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Developer Advances

The Authority is in the development stage. As such, a major portion of the capital expenditure will be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the Authority is financially able to reimburse the Developer from bond proceeds and other legally available revenue. Further, the general and administrative expenditures will be partially funded by the Developer.

Intergovernmental Revenues

In 2026, the Authority expects to receive intergovernmental revenues from Legacy Metropolitan District No. 3 in support of payments on the Authority’s Series 2025A and 2025C Bonds, as discussed further under Debt and Leases below.

Interest Income

Interest earned on the Authority’s available funds has been estimated based on an average interest rate of approximately 3%

**LEGACY COMMUNITY AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General and Administrative

General and administrative expenditure includes the estimated services necessary to maintain the Authority's administrative viability such as legal, accounting, insurance and other expenses.

Capital Outlay

The Authority anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debts and Leases

The Authority issued \$49,280,000 in General Obligation and Tax Increment Revenue Bonds, Series 2025A (the "2025A Bonds"), and \$20,475,000 in Junior Subordinate Limited Tax Supported Revenue Bonds, Series 2025C (the "2025C Bonds") (collectively, the "Bonds"), on December 23, 2025. Proceeds from the sale of the 2025A Bonds will be used to finance public improvements. A portion of the proceeds of the Series 2025A Bonds were used to: (i) partially fund the 2025A Surplus Fund, (ii) fund capitalized interest on the 2025A Bonds, (iii) provide for the initial deposit for Operations and Maintenance and (iv) paying issuance costs in connection with the 2025A Bonds.

The 2025A Bonds will bear an interest rate of 6.75% payable semi-annually to the extent of Senior Pledged Revenue available on June 1 and December 1, beginning on June 1, 2026. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2030. The 2025A Bonds mature on December 1, 2055.

The 2025A Bonds are secured by pledged revenue derived by the Authority from the following sources: (a) the Pledge District revenues, (b) the Public Finance Agreement revenues, and (c) any other legally available moneys which the Authority determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

Pursuant to the Capital Pledge Agreement dated December 23, 2025, by and among the Authority, Legacy Metropolitan District Nos. 1-4 and 7 (collectively the "Pledge Districts"), and BOK financial as the Trustee, the Pledged Districts revenues consist of moneys derived from the following sources: (a) the required mill levy revenue, (b) the Cooperation Agreement revenues to the extent received by each of the Pledged Districts, (c) the portion of specific ownership tax which is collected as a result of the imposition of the Required Mill Levy, and (d) any other legally available moneys which the Pledge Districts determine, in their absolute discretion, to transfer to the Trustee for application as Pledged Districts Capital Revenue, including specifically but not limited to, any moneys which District No. 3 holds in calendar year 2025 or 2026.

**LEGACY COMMUNITY AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debts and Leases – (continued)

In accordance with the Public Finance Agreement, the Wheat Ridge Urban Renewal Authority, dba Renewal Wheat Ridge (“RWR”), irrevocably pledges the property tax increment revenue to the Authority for payment of the Bonds, which is defined as revenue derived as a result of all ad valorem property tax levies of each taxing body levying a mill within the Urban Renewal Area upon taxable property within the Urban Renewal Area in excess of the Property Tax Base Amount pursuant to and in accordance with the Urban Renewal Law that RWR is authorized to expend pursuant to Overlapping Taxing Entity Cooperation Agreements for the duration of the Urban Renewal Plan.

The 2025C Bonds are structured as cash flow bonds, meaning that there are no scheduled payments of principal prior to the final maturity date. Rather, principal on the is payable annually on each December 15, commencing on December 15, 2026, from, and to the extent of available.

Reserves

Debt Service Surplus

The Series 2025A Bonds are additionally secured by the Senior Surplus Fund. Apart from the \$4,673,000 deposit at closing, the Senior Surplus Fund will be required to be funded with available Pledged Revenue, if any, up to the Maximum Surplus Amount of \$9,346,000.

This information is an integral part of the accompanying budget.

**LEGACY COMMUNITY AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$49,280,000

General Obligation & Tax Increment Revenue Bonds, Series 2025A

Dated December 23, 2025

Interest Rate 6.75%

Interest Due June 1 and December 1

Principal Due December 1

Year Ending December 31,	Principal	Interest	Total
2026	\$ -	\$ 3,123,120	\$ 3,123,120
2027	-	3,326,400	3,326,400
2028	-	3,326,400	3,326,400
2029	-	3,326,400	3,326,400
2030	345,000	3,326,400	3,671,400
2031	555,000	3,303,113	3,858,113
2032	675,000	3,265,650	3,940,650
2033	715,000	3,220,087	3,935,087
2034	840,000	3,171,825	4,011,825
2035	895,000	3,115,125	4,010,125
2036	1,035,000	3,054,713	4,089,713
2037	1,100,000	2,984,850	4,084,850
2038	1,260,000	2,910,600	4,170,600
2039	1,340,000	2,825,550	4,165,550
2040	1,515,000	2,735,100	4,250,100
2041	1,610,000	2,632,837	4,242,837
2042	1,805,000	2,524,163	4,329,163
2043	1,925,000	2,402,325	4,327,325
2044	2,145,000	2,272,387	4,417,387
2045	2,280,000	2,127,600	4,407,600
2046	2,525,000	1,973,700	4,498,700
2047	2,690,000	1,803,263	4,493,263
2048	2,965,000	1,621,687	4,586,687
2049	3,160,000	1,421,550	4,581,550
2050	3,465,000	1,208,250	4,673,250
2051	1,650,000	974,363	2,624,363
2052	1,810,000	862,987	2,672,987
2053	1,930,000	740,813	2,670,813
2054	2,115,000	610,537	2,725,537
2055	6,930,000	467,775	7,397,775
	<u>\$ 49,280,000</u>	<u>\$ 70,659,570</u>	<u>\$ 119,939,570</u>

See summary of significant assumptions.