

CITY OF LEAGUE CITY, TEXAS

August 2012 Bond Sales Documents



**August 2012 Bond Sale Documents
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2012A Certificates of Obligation Tax Supported Programs

CITY OF LEAGUE CITY

PROPOSED PROJECTS TO BE FUNDED WITH 2012A CERTIFICATES OF OBLIGATION August 2012

Program	Project Name	TOTAL FY2013 BUDGET	FY2013 Other Funding	FY2013 Bond Amount
POLICE	New Public Safety Facility and Jail	\$ 28,927,000	\$ -	\$ 28,927,000
FIRE	New Burn Building	\$ 750,000	\$ -	\$ 750,000
	Renovate Station 4	\$ 412,500	\$ -	\$ 412,500
EMS	Fire Station #2 EMS Expansion & Renovation	\$ 2,139,500	\$ -	\$ 2,139,500
FACILITIES	Renovate Helen Hall Library Building	\$ 34,500	\$ -	\$ 34,500
TRAFFIC	HGAC/TIP Design Projects	\$ 800,000	\$ 680,947	\$ 119,053
	Landing Blvd	\$ 557,100	\$ -	\$ 557,100
STREETS	Five Corners Realignment	\$ 1,692,748	\$ 1,500,000	\$ 192,748
	Columbia Memorial Parkway	\$ 986,050	\$ -	\$ 986,050
	Bulter Rd Extension	\$ 922,000	\$ -	\$ 922,000
DRAINAGE	Annual Stormwater Improvements	\$ 2,000,000	\$ -	\$ 2,000,000
	Brown Pelican Storm Sewer Rehab	\$ 672,000	\$ -	\$ 672,000
2012A Tax Supported Programs				\$ 37,712,451

League City, Texas

Comb Tax & Rev C/O Ser 2012A

SINGLE PURPOSE

\$33,675,000 Dated August 15, 2012

Sources & Uses

Dated 08/15/2012 | Delivered 09/18/2012

Sources Of Funds

Par Amount of Bonds	\$33,675,000.00
Reoffering Premium	4,402,643.00
Accrued Interest from 08/15/2012 to 09/18/2012	133,099.43
Total Sources	\$38,210,742.43

Uses Of Funds

Total Underwriter's Discount (0.592%)	199,464.25
Costs of Issuance	164,990.86
Deposit to Debt Service Fund	133,099.43
Deposit to Project Construction Fund	37,713,000.00
Rounding Amount	187.89
Total Uses	\$38,210,742.43

League City, Texas

Comb Tax & Rev C/O Ser 2012A

SINGLE PURPOSE

\$33,675,000 Dated August 15, 2012

(Modified 9/11/2012 by City staff to fiscal year basis.)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
02/15/2013	675,000.00	2.000%	1,445,243.76	2,120,243.76
02/15/2014	700,000.00	2.000%	1,431,493.76	2,131,493.76
02/15/2015	725,000.00	2.000%	1,417,243.76	2,142,243.76
02/15/2016	1,015,000.00	3.000%	1,394,768.76	2,409,768.76
02/15/2017	1,035,000.00	3.000%	1,364,018.76	2,399,018.76
02/15/2018	1,710,000.00	4.000%	1,314,293.76	3,024,293.76
02/15/2019	1,740,000.00	3.333%	1,251,093.76	2,991,093.76
02/15/2020	1,805,000.00	5.000%	1,176,968.76	2,981,968.76
02/15/2021	1,805,000.00	5.000%	1,086,718.76	2,891,718.76
02/15/2022	1,850,000.00	5.000%	995,343.76	2,845,343.76
02/15/2023	1,875,000.00	5.000%	902,218.76	2,777,218.76
02/15/2024	1,900,000.00	5.000%	807,843.76	2,707,843.76
02/15/2025	1,925,000.00	5.000%	712,218.76	2,637,218.76
02/15/2026	2,000,000.00	5.000%	614,093.76	2,614,093.76
02/15/2027	2,035,000.00	5.000%	513,218.76	2,548,218.76
02/15/2028	2,100,000.00	3.000%	430,843.76	2,530,843.76
02/15/2029	2,115,000.00	3.125%	366,296.88	2,481,296.88
02/15/2030	2,115,000.00	5.000%	280,375.00	2,395,375.00
02/15/2031	2,225,000.00	5.000%	171,875.00	2,396,875.00
02/15/2032	2,325,000.00	5.000%	58,125.00	2,383,125.00
Total	\$33,675,000.00	-	\$17,734,297.04	\$51,409,297.04

Yield Statistics

Accrued Interest from 08/15/2012 to 09/18/2012	133,099.43
Bond Year Dollars	\$391,647.50
Average Life	11.630 Years
Average Coupon	4.5281272%
Net Interest Cost (NIC)	3.4549227%
True Interest Cost (TIC)	3.1765953%
Bond Yield for Arbitrage Purposes	2.5859015%
All Inclusive Cost (AIC)	3.2251453%

IRS Form 8038

Net Interest Cost	2.9784270%
Weighted Average Maturity	11.638 Years

**2012B Certificates
of Obligation
Revenue
Supported
Programs**

CITY OF LEAGUE CITY

PROPOSED PROJECTS TO BE FUNDED WITH 2012B CERTIFICATES OF OBLIGATION August 2012

Program	Project Name	TOTAL FY2013 BUDGET	FY2013 Other Funding	FY2013 Bond Amount
WATER	New Water Wells	\$ 8,175,000	\$ 2,320,171	\$ 5,854,829
	Calder Rd Pump Station	\$ 250,000	\$ -	\$ 250,000
	Countryside Pump Station & Well	\$ 1,532,650	\$ -	\$ 1,532,650
	36" WL SH3 to SSH Pump Station	\$ 250,000	\$ 84,360	\$ 165,640
	Southeast Service Area Trunks	\$ 873,530	\$ 730,794	\$ 142,736
	24" Lines Parallel with LC Pkwy & Maple Leaf Dr	\$ 80,000	\$ -	\$ 80,000
	Waterline Upgrades & Replacement	\$ 2,000,000	\$ -	\$ 2,000,000
	Relocation and Resize 42" Line on SH3	\$ 2,318,750	\$ -	\$ 2,318,750
WASTEWATER	Re-use Utility System	\$ 2,681,875	\$ -	\$ 2,681,875
	30" Gravity Sewer on Calder Rd	\$ 3,806,864	\$ 1,809,640	\$ 1,997,224
	Sanitary Sewer Annual Rehab	\$ 1,500,000	\$ -	\$ 1,500,000
	East Main Lift Station Rehab project	\$ 410,988	\$ -	\$ 410,988
	Hobbs Rd Lift Station / Force Main / Gravity Sewer	\$ 550,000	\$ 56,266	\$ 493,734
	Force Main Upgrade from Bay Colony LS to Ervin	\$ 1,160,500	\$ -	\$ 1,160,500
	Autumn Lakes Lift Station / Force Main re-route	\$ 306,708	\$ -	\$ 306,708
2012B Revenue Supported Programs				\$ 20,895,634

League City, Texas

Comb Tax & WWSS Rev C/O Ser 2012B

SINGLE PURPOSE

\$19,635,000 Dated August 15, 2012

Sources & Uses

Dated 08/15/2012 | Delivered 09/18/2012

Sources Of Funds

Par Amount of Bonds	\$19,635,000.00
Reoffering Premium	1,510,729.95
Accrued Interest from 08/15/2012 to 09/18/2012	64,700.63

Total Sources **\$21,210,430.58**

Uses Of Funds

Total Underwriter's Discount (0.580%)	113,886.30
Costs of Issuance	131,488.82
Deposit to Debt Service Fund	64,700.63
Deposit to Project Construction Fund	20,896,000.00
Rounding Amount	4,354.83

Total Uses **\$21,210,430.58**

League City, Texas

Comb Tax & WWSS Rev C/O Ser 2012B

SINGLE PURPOSE

\$19,635,000 Dated August 15, 2012

(Modified 9/11/2012 by City staff to fiscal year basis.)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+
02/15/2013	715,000.00	2.000%	698,675.00	1,413,675.00
02/15/2014	730,000.00	2.000%	684,225.00	1,414,225.00
02/15/2015	740,000.00	2.000%	669,525.00	1,409,525.00
02/15/2016	760,000.00	3.000%	650,725.00	1,410,725.00
02/15/2017	785,000.00	3.000%	627,550.00	1,412,550.00
02/15/2018	810,000.00	3.000%	603,625.00	1,413,625.00
02/15/2019	835,000.00	3.000%	578,950.00	1,413,950.00
02/15/2020	865,000.00	4.000%	549,125.00	1,414,125.00
02/15/2021	900,000.00	4.000%	513,825.00	1,413,825.00
02/15/2022	935,000.00	4.000%	477,125.00	1,412,125.00
02/15/2023	965,000.00	2.500%	446,362.50	1,411,362.50
02/15/2024	990,000.00	2.500%	421,925.00	1,411,925.00
02/15/2025	1,015,000.00	2.750%	395,593.75	1,410,593.75
02/15/2026	1,055,000.00	5.000%	355,262.50	1,410,262.50
02/15/2027	1,110,000.00	5.000%	301,137.50	1,411,137.50
02/15/2028	1,170,000.00	5.000%	244,137.50	1,414,137.50
02/15/2029	1,230,000.00	5.000%	184,137.50	1,414,137.50
02/15/2030	1,290,000.00	5.000%	121,137.50	1,411,137.50
02/15/2031	1,345,000.00	3.250%	67,031.25	1,412,031.25
02/15/2032	1,390,000.00	3.250%	22,587.50	1,412,587.50
Total	\$19,635,000.00	-	\$8,612,662.50	\$28,247,662.50

Yield Statistics

Accrued Interest from 08/15/2012 to 09/18/2012	64,700.63
Bond Year Dollars	\$219,932.50
Average Life	11.201 Years
Average Coupon	3.9160481%
Net Interest Cost (NIC)	3.2809243%
True Interest Cost (TIC)	3.1042357%
Bond Yield for Arbitrage Purposes	2.6761293%
All Inclusive Cost (AIC)	3.1750840%

IRS Form 8038

Net Interest Cost	2.9622551%
Weighted Average Maturity	11.235 Years

2012 Certificates of Obligation Refunding Issue

League City, Texas

GO Ref Bds Ser 2012

Issue Summary

\$13,295,000 Dated August 15, 2012

Sources & Uses

Dated 08/15/2012 | Delivered 09/18/2012

Sources Of Funds

Par Amount of Bonds	\$13,295,000.00
Reoffering Premium	1,970,485.80
Accrued Interest from 08/15/2012 to 09/18/2012	53,352.86
Planned Issuer Equity contribution	3,000,000.00
Total Sources	\$18,318,838.66

Uses Of Funds

Total Underwriter's Discount (0.613%)	81,475.25
Costs of Issuance	121,180.36
Deposit to Debt Service Fund	53,352.86
Deposit to Current Refunding Fund	18,059,348.34
Rounding Amount	3,481.85
Total Uses	\$18,318,838.66

League City, Texas

GO Ref Bds Ser 2012

Issue Summary

\$13,295,000 Dated August 15, 2012

(Modified 9/11/2012 by City staff to fiscal year basis.)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
02/15/2013	80,000.00	2.000%	581,231.26	661,231.26
02/15/2014	115,000.00	2.000%	579,281.26	694,281.26
02/15/2015	110,000.00	2.000%	577,031.26	687,031.26
02/15/2016	330,000.00	3.000%	570,981.26	900,981.26
02/15/2017	820,000.00	3.000%	553,731.26	1,373,731.26
02/15/2018	845,000.00	4.000%	524,531.26	1,369,531.26
02/15/2019	1,205,000.00	4.000%	483,531.26	1,688,531.26
02/15/2020	1,265,000.00	5.000%	427,806.26	1,692,806.26
02/15/2021	1,330,000.00	5.000%	362,931.26	1,692,931.26
02/15/2022	1,410,000.00	5.000%	294,431.26	1,704,431.26
02/15/2023	1,315,000.00	5.000%	226,306.26	1,541,306.26
02/15/2024	1,385,000.00	5.000%	158,806.26	1,543,806.26
02/15/2025	1,460,000.00	5.000%	87,681.26	1,547,681.26
02/15/2026	180,000.00	3.000%	48,481.26	228,481.26
02/15/2027	185,000.00	3.000%	43,006.26	228,006.26
02/15/2028	195,000.00	3.000%	37,306.26	232,306.26
02/15/2029	200,000.00	3.125%	31,256.26	231,256.26
02/15/2030	210,000.00	3.125%	24,850.01	234,850.01
02/15/2031	210,000.00	3.250%	18,156.26	228,156.26
02/15/2032	220,000.00	3.250%	11,168.76	231,168.76
02/15/2033	225,000.00	3.375%	3,796.88	228,796.88
Total	\$13,295,000.00	-	\$5,646,303.33	\$18,941,303.33

Yield Statistics

Accrued Interest from 08/15/2012 to 09/18/2012	53,352.86
Bond Year Dollars	\$127,882.50
Average Life	9.619 Years
Average Coupon	4.4152275%
Net Interest Cost (NIC)	2.9380821%
True Interest Cost (TIC)	2.6968055%
Bond Yield for Arbitrage Purposes	2.3903820%
All Inclusive Cost (AIC)	2.7995675%

IRS Form 8038

Net Interest Cost	2.4878592%
Weighted Average Maturity	9.538 Years

League City, Texas

GO Ref Bds Ser 2012

Issue Summary

\$13,295,000 Dated August 15, 2012

(Savings comparison is based on calendar year not fiscal year.)

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
09/30/2012	-	-	-	-	-
09/30/2013	661,231.26	696,241.25	1,357,472.51	1,615,956.25	258,483.74
09/30/2014	694,281.26	485,772.50	1,180,053.76	1,436,785.00	256,731.24
09/30/2015	687,031.26	490,134.38	1,177,165.64	1,436,084.38	258,918.74
09/30/2016	900,981.26	622,216.26	1,523,197.52	1,778,903.76	255,706.24
09/30/2017	1,373,731.26	621,164.38	1,994,895.64	2,310,603.76	315,708.12
09/30/2018	1,369,531.26	628,952.50	1,998,483.76	2,317,313.76	318,830.00
09/30/2019	1,688,531.26	316,587.50	2,005,118.76	2,320,026.26	314,907.50
09/30/2020	1,692,806.26	314,687.50	2,007,493.76	2,323,547.51	316,053.75
09/30/2021	1,692,931.26	317,371.87	2,010,303.13	2,328,155.63	317,852.50
09/30/2022	1,704,431.26	314,637.50	2,019,068.76	2,333,164.38	314,095.62
09/30/2023	1,541,306.26	316,468.76	1,857,775.02	2,173,670.01	315,894.99
09/30/2024	1,543,806.26	317,625.01	1,861,431.27	2,181,568.76	320,137.49
09/30/2025	1,547,681.26	318,218.75	1,865,900.01	2,184,384.38	318,484.37
09/30/2026	228,481.26	318,374.99	546,856.25	804,437.50	257,581.25
09/30/2027	228,006.26	318,093.75	546,100.01	803,515.63	257,415.62
09/30/2028	232,306.26	312,484.38	544,790.64	801,500.01	256,709.37
09/30/2029	231,256.26	316,437.50	547,693.76	803,281.26	255,587.50
09/30/2030	234,850.01	314,843.75	549,693.76	803,750.01	254,056.25
09/30/2031	228,156.26	317,703.13	545,859.39	802,906.26	257,046.87
09/30/2032	231,168.76	315,015.63	546,184.39	800,750.01	254,565.62
09/30/2033	228,796.88	316,781.25	545,578.13	802,171.88	256,593.75
Total	\$18,941,303.33	\$8,289,812.54	\$27,231,115.87	\$33,162,476.40	\$5,931,360.53

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	4,492,079.64
Net PV Cashflow Savings @ 2.800%(AIC)	4,492,079.64
Total Cash contribution	(3,000,000.00)
Accrued Interest Credit to Debt Service Fund	53,352.86
Contingency or Rounding Amount	3,481.85
Net Present Value Benefit	\$1,548,914.35
Net PV Benefit / \$17,340,000 Refunded Principal	8.933%
Net PV Benefit / \$13,295,000 Refunding Principal	11.650%

Refunding Bond Information

Refunding Dated Date	8/15/2012
Refunding Delivery Date	9/18/2012

**Updated
Debt Payments
Schedule
(unaudited)**

**SCHEDULE OF TAX SUPPORTED DEBT PAYMENTS
INCLUDING EXISTING, REFUNDING, AND NEW BONDS FOR FY 2013 (unaudited)**

Fiscal Year	Principal	Interest	Total
2013	5,779,934	4,165,139	9,945,073
2014	5,768,572	3,954,346	9,722,918
2015	4,907,497	3,763,056	8,670,553
2016	5,358,796	3,599,599	8,958,396
2017	5,143,796	3,411,966	8,555,762
2018	5,932,899	3,207,723	9,140,621
2019	6,092,001	2,979,205	9,071,206
2020	5,997,001	2,723,703	8,720,703
2021	5,565,000	2,461,162	8,026,162
2022	5,760,000	2,200,955	7,960,955
2023	5,760,000	1,941,425	7,701,425
2024	5,380,000	1,690,357	7,070,357
2025	5,510,000	1,439,564	6,949,564
2026	5,115,000	1,196,224	6,311,224
2027	4,890,000	966,965	5,856,965
2028	5,045,000	759,313	5,804,313
2029	4,975,000	566,797	5,541,797
2030	3,845,000	378,745	4,223,745
2031	2,720,000	222,734	2,942,734
2032	2,840,000	89,310	2,929,310
2033	535,000	10,578	545,578
	102,920,496	41,728,866	144,649,362

**SCHEDULE OF REVENUE SUPPORTED (UTILITY FUND) DEBT PAYMENTS
INCLUDING EXISTING, REFUNDING, AND NEW BONDS FOR FY 2013 (unaudited)**

Fiscal Year	Principal	Interest	Total
2013	6,150,066	6,209,424	12,359,490
2014	6,831,428	5,983,123	12,814,551
2015	6,517,503	5,753,886	12,271,389
2016	6,201,204	5,531,012	11,732,216
2017	6,571,204	5,302,374	11,873,578
2018	6,467,101	5,064,186	11,531,287
2019	6,702,999	4,814,256	11,517,255
2020	6,932,999	4,538,613	11,471,612
2021	7,235,000	4,235,138	11,470,138
2022	7,545,000	3,911,882	11,456,882
2023	7,620,000	3,600,914	11,220,914
2024	7,930,000	3,303,899	11,233,899
2025	8,260,000	2,966,158	11,226,158
2026	7,740,000	2,595,162	10,335,162
2027	8,115,000	2,213,133	10,328,133
2028	8,535,000	1,805,734	10,340,734
2029	8,680,000	1,407,900	10,087,900
2030	9,095,000	993,463	10,088,463
2031	9,540,000	566,256	10,106,256
2032	3,470,000	291,838	3,761,838
2033	2,140,000	163,750	2,303,750
2034	2,205,000	55,125	2,260,125
Totals	150,484,504	71,307,224	221,791,728