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City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

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SOURCES AND USES OF FUNDS

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

Dated Date 11/19/2019
Delivery Date 11/19/2019

Sources:	Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)	Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)	Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011	New Money Portion (Level Debt Service)	Total
Bond Proceeds:					
Par Amount	4,635,000.00	5,490,000.00	6,780,000.00	18,475,000.00	35,380,000.00
Premium	789,590.05	920,297.20	1,073,656.05	1,744,788.95	4,528,332.25
	<u>5,424,590.05</u>	<u>6,410,297.20</u>	<u>7,853,656.05</u>	<u>20,219,788.95</u>	<u>39,908,332.25</u>
Other Sources of Funds:					
Debt Service Fund	75,598.48	86,895.83	119,786.54		282,280.85
	<u>5,500,188.53</u>	<u>6,497,193.03</u>	<u>7,973,442.59</u>	<u>20,219,788.95</u>	<u>40,190,613.10</u>

Uses:	Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)	Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)	Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011	New Money Portion (Level Debt Service)	Total
Project Fund Deposits:					
Project Fund				20,000,000.00	20,000,000.00
Refunding Escrow Deposits:					
Cash Deposit	0.17	0.50	0.70		1.37
SLGS Purchases	<u>5,443,386.00</u>	<u>6,429,860.00</u>	<u>7,892,811.00</u>		<u>19,766,057.00</u>
	<u>5,443,386.17</u>	<u>6,429,860.50</u>	<u>7,892,811.70</u>		<u>19,766,058.37</u>
Delivery Date Expenses:					
Cost of Issuance	27,319.57	32,359.10	39,962.64	108,895.14	208,536.45
Underwriter's Discount	<u>27,810.00</u>	<u>32,940.00</u>	<u>40,680.00</u>	<u>110,850.00</u>	<u>212,280.00</u>
	<u>55,129.57</u>	<u>65,299.10</u>	<u>80,642.64</u>	<u>219,745.14</u>	<u>420,816.45</u>
Other Uses of Funds:					
Additional Proceeds	1,672.79	2,033.43	(11.75)	43.81	3,738.28
	<u>5,500,188.53</u>	<u>6,497,193.03</u>	<u>7,973,442.59</u>	<u>20,219,788.95</u>	<u>40,190,613.10</u>

BOND PRICING

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Bond Component:									
	02/15/2020	765,000	5.000%	1.220%	100.896				6,854.40
	02/15/2021	1,995,000	5.000%	1.240%	104.606				91,889.70
	02/15/2022	2,090,000	5.000%	1.270%	108.205				171,484.50
	02/15/2023	2,160,000	5.000%	1.300%	111.695				252,612.00
	02/15/2024	2,250,000	5.000%	1.330%	115.075				339,187.50
	02/15/2025	2,340,000	5.000%	1.370%	118.288				427,939.20
	02/15/2026	2,430,000	5.000%	1.430%	121.233				515,961.90
	02/15/2027	2,530,000	5.000%	1.500%	123.921				605,201.30
	02/15/2028	2,630,000	5.000%	1.580%	126.320				692,216.00
	02/15/2029	2,730,000	5.000%	1.660%	125.617	C 1.955%	02/15/2028	100.000	699,344.10
	02/15/2030	2,810,000	3.000%	1.820%	108.988	C 2.023%	02/15/2028	100.000	252,562.80
	02/15/2031	1,655,000	3.000%	1.980%	107.717	C 2.220%	02/15/2028	100.000	127,716.35
	02/15/2032	1,010,000	3.000%	2.120%	106.618	C 2.374%	02/15/2028	100.000	66,841.80
	02/15/2033	1,040,000	3.000%	2.280%	105.378	C 2.520%	02/15/2028	100.000	55,931.20
	02/15/2034	1,070,000	3.000%	2.420%	104.306	C 2.635%	02/15/2028	100.000	46,074.20
	02/15/2035	1,105,000	3.000%	2.510%	103.624	C 2.708%	02/15/2028	100.000	40,045.20
	02/15/2036	1,140,000	3.000%	2.550%	103.322	C 2.745%	02/15/2028	100.000	37,870.80
	02/15/2037	1,175,000	3.000%	2.590%	103.021	C 2.778%	02/15/2028	100.000	35,496.75
	02/15/2038	1,210,000	3.000%	2.630%	102.722	C 2.808%	02/15/2028	100.000	32,936.20
	02/15/2039	1,245,000	3.000%	2.670%	102.423	C 2.836%	02/15/2028	100.000	30,166.35
		35,380,000							4,528,332.25

Dated Date	11/19/2019	
Delivery Date	11/19/2019	
First Coupon	02/15/2020	
Par Amount	35,380,000.00	
Premium	4,528,332.25	
Production	39,908,332.25	112.799130%
Underwriter's Discount	(212,280.00)	(0.600000%)
Purchase Price	39,696,052.25	112.199130%
Accrued Interest		
Net Proceeds	39,696,052.25	

SUMMARY OF REFUNDING RESULTS

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

	Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)	Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)	Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011	Total
Dated Date	11/19/2019	11/19/2019	11/19/2019	11/19/2019
Delivery Date	11/19/2019	11/19/2019	11/19/2019	11/19/2019
Arbitrage Yield	1.856613%	1.856613%	1.856613%	1.856613%
Escrow Yield	1.987901%	1.987901%	1.987901%	1.987901%
Value of Negative Arbitrage	(1,691.24)	(1,997.73)	(2,452.27)	(6,141.24)
Bond Par Amount	4,635,000.00	5,490,000.00	6,780,000.00	16,905,000.00
True Interest Cost	1.741276%	1.729452%	1.815002%	1.768059%
Net Interest Cost	1.919587%	1.906110%	1.983313%	1.941952%
All-In TIC	1.834370%	1.825456%	1.905165%	1.860847%
Average Coupon	4.587608%	4.615473%	4.340647%	4.493346%
Average Life	6.160	5.966	6.463	6.218
Par amount of refunded bonds	5,350,000.00	6,320,000.00	7,755,000.00	19,425,000.00
Average coupon of refunded bonds	4.569007%	4.559684%	4.722329%	4.629920%
Average life of refunded bonds	6.116	5.948	6.465	6.201
PV of prior debt	6,243,835.97	7,349,874.14	9,147,219.35	
Net PV Savings	800,449.80	920,013.64	1,254,407.65	2,974,871.09
Percentage savings of refunded bonds	14.961679%	14.557178%	16.175469%	15.314652%

SAVINGS

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2020	869,365.02	282,280.85	587,084.17	587,084.17	
09/30/2021	2,467,552.52		2,467,552.52	2,144,925.00	322,627.52
09/30/2022	2,452,140.02		2,452,140.02	2,134,175.00	317,965.02
09/30/2023	2,424,140.02		2,424,140.02	2,100,925.00	323,215.02
09/30/2024	2,399,377.52		2,399,377.52	2,080,300.00	319,077.52
09/30/2025	2,369,202.51		2,369,202.51	2,052,050.00	317,152.51
09/30/2026	2,342,202.50		2,342,202.50	2,026,175.00	316,027.50
09/30/2027	2,315,583.75		2,315,583.75	2,002,425.00	313,158.75
09/30/2028	2,289,601.25		2,289,601.25	1,970,800.00	318,801.25
09/30/2029	2,258,068.75		2,258,068.75	1,936,425.00	321,643.75
09/30/2030	2,226,418.75		2,226,418.75	1,908,150.00	318,268.75
09/30/2031	814,875.00		814,875.00	685,125.00	129,750.00
	25,228,527.61	282,280.85	24,946,246.76	21,628,559.17	3,317,687.59

Savings Summary

Dated Date	11/19/2019
Delivery Date	11/19/2019
PV of savings from cash flow	2,971,176.62
Plus: Refunding funds on hand	3,694.47
Net PV Savings	2,974,871.09

BOND SUMMARY STATISTICS

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

Dated Date	11/19/2019
Delivery Date	11/19/2019
First Coupon	02/15/2020
Last Maturity	02/15/2039
Arbitrage Yield	1.856613%
True Interest Cost (TIC)	2.199320%
Net Interest Cost (NIC)	2.352720%
All-In TIC	2.271718%
Average Coupon	3.759256%
Average Life (years)	8.673
Weighted Average Maturity (years)	8.541
Duration of Issue (years)	7.365
Par Amount	35,380,000.00
Bond Proceeds	39,908,332.25
Total Interest	11,535,535.56
Net Interest	7,219,483.31
Bond Years from Dated Date	306,856,888.89
Bond Years from Delivery Date	306,856,888.89
Total Debt Service	46,915,535.56
Maximum Annual Debt Service	3,406,675.00
Average Annual Debt Service	2,438,578.23
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	6.000000
Total Underwriter's Discount	6.000000
Bid Price	112.199130

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Bond Component	35,380,000.00	112.799	3.759%	8.673	07/21/2028	22,446.15
	35,380,000.00			8.673		22,446.15

	TIC	All-In TIC	Arbitrage Yield
Par Value	35,380,000.00	35,380,000.00	35,380,000.00
+ Accrued Interest			
+ Premium (Discount)	4,528,332.25	4,528,332.25	4,528,332.25
- Underwriter's Discount	(212,280.00)	(212,280.00)	
- Cost of Issuance Expense		(208,536.45)	
- Other Amounts			
Target Value	39,696,052.25	39,487,515.80	39,908,332.25
Target Date	11/19/2019	11/19/2019	11/19/2019
Yield	2.199320%	2.271718%	1.856613%

BOND DEBT SERVICE

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2020	765,000	5.000%	358,285.56	1,123,285.56	
08/15/2020			730,775.00	730,775.00	
09/30/2020					1,854,060.56
02/15/2021	1,995,000	5.000%	730,775.00	2,725,775.00	
08/15/2021			680,900.00	680,900.00	
09/30/2021					3,406,675.00
02/15/2022	2,090,000	5.000%	680,900.00	2,770,900.00	
08/15/2022			628,650.00	628,650.00	
09/30/2022					3,399,550.00
02/15/2023	2,160,000	5.000%	628,650.00	2,788,650.00	
08/15/2023			574,650.00	574,650.00	
09/30/2023					3,363,300.00
02/15/2024	2,250,000	5.000%	574,650.00	2,824,650.00	
08/15/2024			518,400.00	518,400.00	
09/30/2024					3,343,050.00
02/15/2025	2,340,000	5.000%	518,400.00	2,858,400.00	
08/15/2025			459,900.00	459,900.00	
09/30/2025					3,318,300.00
02/15/2026	2,430,000	5.000%	459,900.00	2,889,900.00	
08/15/2026			399,150.00	399,150.00	
09/30/2026					3,289,050.00
02/15/2027	2,530,000	5.000%	399,150.00	2,929,150.00	
08/15/2027			335,900.00	335,900.00	
09/30/2027					3,265,050.00
02/15/2028	2,630,000	5.000%	335,900.00	2,965,900.00	
08/15/2028			270,150.00	270,150.00	
09/30/2028					3,236,050.00
02/15/2029	2,730,000	5.000%	270,150.00	3,000,150.00	
08/15/2029			201,900.00	201,900.00	
09/30/2029					3,202,050.00
02/15/2030	2,810,000	3.000%	201,900.00	3,011,900.00	
08/15/2030			159,750.00	159,750.00	
09/30/2030					3,171,650.00
02/15/2031	1,655,000	3.000%	159,750.00	1,814,750.00	
08/15/2031			134,925.00	134,925.00	
09/30/2031					1,949,675.00
02/15/2032	1,010,000	3.000%	134,925.00	1,144,925.00	
08/15/2032			119,775.00	119,775.00	
09/30/2032					1,264,700.00
02/15/2033	1,040,000	3.000%	119,775.00	1,159,775.00	
08/15/2033			104,175.00	104,175.00	
09/30/2033					1,263,950.00
02/15/2034	1,070,000	3.000%	104,175.00	1,174,175.00	
08/15/2034			88,125.00	88,125.00	
09/30/2034					1,262,300.00
02/15/2035	1,105,000	3.000%	88,125.00	1,193,125.00	
08/15/2035			71,550.00	71,550.00	
09/30/2035					1,264,675.00
02/15/2036	1,140,000	3.000%	71,550.00	1,211,550.00	
08/15/2036			54,450.00	54,450.00	
09/30/2036					1,266,000.00
02/15/2037	1,175,000	3.000%	54,450.00	1,229,450.00	
08/15/2037			36,825.00	36,825.00	
09/30/2037					1,266,275.00
02/15/2038	1,210,000	3.000%	36,825.00	1,246,825.00	
08/15/2038			18,675.00	18,675.00	
09/30/2038					1,265,500.00
02/15/2039	1,245,000	3.000%	18,675.00	1,263,675.00	
09/30/2039					1,263,675.00
	35,380,000		11,535,535.56	46,915,535.56	46,915,535.56

BOND DEBT SERVICE

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
Scale: AA+ Market Rates as of 09.13.2019
Preliminary Numbers/Subject to Change

Refundings are Uniform by Series

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2020	765,000	5.000%	1,089,060.56	1,854,060.56
09/30/2021	1,995,000	5.000%	1,411,675.00	3,406,675.00
09/30/2022	2,090,000	5.000%	1,309,550.00	3,399,550.00
09/30/2023	2,160,000	5.000%	1,203,300.00	3,363,300.00
09/30/2024	2,250,000	5.000%	1,093,050.00	3,343,050.00
09/30/2025	2,340,000	5.000%	978,300.00	3,318,300.00
09/30/2026	2,430,000	5.000%	859,050.00	3,289,050.00
09/30/2027	2,530,000	5.000%	735,050.00	3,265,050.00
09/30/2028	2,630,000	5.000%	606,050.00	3,236,050.00
09/30/2029	2,730,000	5.000%	472,050.00	3,202,050.00
09/30/2030	2,810,000	3.000%	361,650.00	3,171,650.00
09/30/2031	1,655,000	3.000%	294,675.00	1,949,675.00
09/30/2032	1,010,000	3.000%	254,700.00	1,264,700.00
09/30/2033	1,040,000	3.000%	223,950.00	1,263,950.00
09/30/2034	1,070,000	3.000%	192,300.00	1,262,300.00
09/30/2035	1,105,000	3.000%	159,675.00	1,264,675.00
09/30/2036	1,140,000	3.000%	126,000.00	1,266,000.00
09/30/2037	1,175,000	3.000%	91,275.00	1,266,275.00
09/30/2038	1,210,000	3.000%	55,500.00	1,265,500.00
09/30/2039	1,245,000	3.000%	18,675.00	1,263,675.00
	35,380,000		11,535,535.56	46,915,535.56

COST OF ISSUANCE

City of League City, Texas
General Obligation Refunding and Improvement Bonds, Series 2019
Refunded Bonds: (CO 2011, WSS 2011)
Project Amount - \$20,000,000
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Preliminary Numbers/Subject to Change

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Cost of Issuance	\$/1000	Amount
Financial Advisor	1.51961	53,763.75
Financial Advisor Expenses	0.02402	850.00
Bond Counsel	1.27191	45,000.00
Bond Election Fee (Bond Counsel)	0.77728	27,500.00
Bond Counsel Expenses	0.02826	1,000.00
Paying Agent	0.02120	750.00
Verification Agent	0.05653	2,000.00
Escrow Agent	0.02120	750.00
Bond Redemption	0.01696	600.00
S&P	0.76314	27,000.00
Moody's	0.81967	29,000.00
Computer Structuring	0.14132	5,000.00
Document Preparation	0.14132	5,000.00
Ipreo	0.02325	822.70
Attorney General	0.26851	9,500.00
	5.89419	208,536.45

CALL PROVISIONS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Call Table: CALL

Call Date	Call Price
02/15/2028	100.00

Call Provisions Setup

Bond Component	Call Table	Callable Dates
Bond Component	CALL	Any Date

BOND DEBT SERVICE

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2020			52,615.28	52,615.28	
08/15/2020			110,125.00	110,125.00	
09/30/2020					162,740.28
02/15/2021	365,000	5.000%	110,125.00	475,125.00	
08/15/2021			101,000.00	101,000.00	
09/30/2021					576,125.00
02/15/2022	385,000	5.000%	101,000.00	486,000.00	
08/15/2022			91,375.00	91,375.00	
09/30/2022					577,375.00
02/15/2023	400,000	5.000%	91,375.00	491,375.00	
08/15/2023			81,375.00	81,375.00	
09/30/2023					572,750.00
02/15/2024	425,000	5.000%	81,375.00	506,375.00	
08/15/2024			70,750.00	70,750.00	
09/30/2024					577,125.00
02/15/2025	445,000	5.000%	70,750.00	515,750.00	
08/15/2025			59,625.00	59,625.00	
09/30/2025					575,375.00
02/15/2026	470,000	5.000%	59,625.00	529,625.00	
08/15/2026			47,875.00	47,875.00	
09/30/2026					577,500.00
02/15/2027	495,000	5.000%	47,875.00	542,875.00	
08/15/2027			35,500.00	35,500.00	
09/30/2027					578,375.00
02/15/2028	525,000	5.000%	35,500.00	560,500.00	
08/15/2028			22,375.00	22,375.00	
09/30/2028					582,875.00
02/15/2029	550,000	5.000%	22,375.00	572,375.00	
08/15/2029			8,625.00	8,625.00	
09/30/2029					581,000.00
02/15/2030	575,000	3.000%	8,625.00	583,625.00	
09/30/2030					583,625.00
	4,635,000		1,309,865.28	5,944,865.28	5,944,865.28

BOND DEBT SERVICE

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2020			162,740.28	162,740.28
09/30/2021	365,000	5.000%	211,125.00	576,125.00
09/30/2022	385,000	5.000%	192,375.00	577,375.00
09/30/2023	400,000	5.000%	172,750.00	572,750.00
09/30/2024	425,000	5.000%	152,125.00	577,125.00
09/30/2025	445,000	5.000%	130,375.00	575,375.00
09/30/2026	470,000	5.000%	107,500.00	577,500.00
09/30/2027	495,000	5.000%	83,375.00	578,375.00
09/30/2028	525,000	5.000%	57,875.00	582,875.00
09/30/2029	550,000	5.000%	31,000.00	581,000.00
09/30/2030	575,000	3.000%	8,625.00	583,625.00
	4,635,000		1,309,865.28	5,944,865.28

SAVINGS

League City, Texas Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion) Preliminary/Subject to Change

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 11/19/2019 @ 1.8343703%
09/30/2020	238,338.76	75,598.48	162,740.28	162,740.28		(410.89)
09/30/2021	664,638.76		664,638.76	576,125.00	88,513.76	86,449.72
09/30/2022	666,838.76		666,838.76	577,375.00	89,463.76	85,792.83
09/30/2023	663,338.76		663,338.76	572,750.00	90,588.76	85,295.72
09/30/2024	667,182.51		667,182.51	577,125.00	90,057.51	83,270.18
09/30/2025	664,160.63		664,160.63	575,375.00	88,785.63	80,608.77
09/30/2026	665,745.00		665,745.00	577,500.00	88,245.00	78,671.03
09/30/2027	665,882.50		665,882.50	578,375.00	87,507.50	76,604.03
09/30/2028	669,485.00		669,485.00	582,875.00	86,610.00	74,450.16
09/30/2029	670,956.25		670,956.25	581,000.00	89,956.25	75,938.21
09/30/2030	670,556.25		670,556.25	583,625.00	86,931.25	72,107.25
	6,907,123.18	75,598.48	6,831,524.70	5,944,865.28	886,659.42	798,777.01

Savings Summary

Dated Date	11/19/2019
Delivery Date	11/19/2019
PV of savings from cash flow	798,777.01
Plus: Refunding funds on hand	1,672.79
Net PV Savings	800,449.80

SUMMARY OF REFUNDING RESULTS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Dated Date	11/19/2019
Delivery Date	11/19/2019
Arbitrage yield	1.856613%
Escrow yield	1.987901%
Value of Negative Arbitrage	(1,691.24)
Bond Par Amount	4,635,000.00
True Interest Cost	1.741276%
Effective Interest Cost	1.647175%
Net Interest Cost	1.919587%
All-In TIC	1.834370%
Average Coupon	4.587608%
Average Life	6.160
Par amount of refunded bonds	5,350,000.00
Average coupon of refunded bonds	4.569007%
Average life of refunded bonds	6.116
PV of prior debt to 11/19/2019 @ 1.834370%	6,243,835.97
Net PV Savings	800,449.80
Percentage savings of refunded bonds	14.961679%

SUMMARY OF BONDS REFUNDED

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion), 2011_SS:					
4BCORP	02/15/2021	4.000%	435,000.00	02/15/2020	100.000
	02/15/2022	4.000%	455,000.00	02/15/2020	100.000
	02/15/2023	4.000%	470,000.00	02/15/2020	100.000
	02/15/2024	4.750%	495,000.00	02/15/2020	100.000
	02/15/2025	4.375%	515,000.00	02/15/2020	100.000
	02/15/2026	4.500%	540,000.00	02/15/2020	100.000
	02/15/2027	4.500%	565,000.00	02/15/2020	100.000
	02/15/2028	4.600%	595,000.00	02/15/2020	100.000
	02/15/2029	4.750%	625,000.00	02/15/2020	100.000
	02/15/2030	4.750%	655,000.00	02/15/2020	100.000
			5,350,000.00		

ESCROW REQUIREMENTS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Interest	Principal Redeemed	Total
02/15/2020	119,169.38	5,350,000.00	5,469,169.38
	119,169.38	5,350,000.00	5,469,169.38

ESCROW DESCRIPTIONS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Nov 19, 2019:						
SLGS	Certificate	02/15/2020	02/15/2020	5,443,386	1.970%	1.970%
				5,443,386		

SLGS Summary

SLGS Rates File	13SEP19
Total Certificates of Indebtedness	5,443,386.00

ESCROW CASH FLOW

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Date	Principal	Interest	Net Escrow Receipts
02/15/2020	5,443,386.00	25,783.21	5,469,169.21
	5,443,386.00	25,783.21	5,469,169.21

Escrow Cost Summary

Purchase date	11/19/2019
Purchase cost of securities	5,443,386.00

ESCROW SUFFICIENCY

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
11/19/2019		0.17	0.17	0.17
02/15/2020	5,469,169.38	5,469,169.21	(0.17)	
	5,469,169.38	5,469,169.38	0.00	

ESCROW STATISTICS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (4B Portion)
Preliminary/Subject to Change

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
DSF	75,598.48	0.237	1.987902%	1.987902%	75,621.97	(23.49)	
BP	5,367,787.69	0.237	1.987901%	1.987901%	5,369,455.44	(1,667.75)	
	5,443,386.17				5,445,077.41	(1,691.24)	0.00

Delivery date 11/19/2019
Arbitrage yield 1.856613%

CALL PROVISIONS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Call Table: CALL

Call Date	Call Price
02/15/2028	100.00

Call Provisions Setup

Bond Component	Call Table	Callable Dates
Bond Component	CALL	Any Date

BOND DEBT SERVICE

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2020			62,636.67	62,636.67	
08/15/2020			131,100.00	131,100.00	
09/30/2020					193,736.67
02/15/2021	480,000	5.000%	131,100.00	611,100.00	
08/15/2021			119,100.00	119,100.00	
09/30/2021					730,200.00
02/15/2022	500,000	5.000%	119,100.00	619,100.00	
08/15/2022			106,600.00	106,600.00	
09/30/2022					725,700.00
02/15/2023	510,000	5.000%	106,600.00	616,600.00	
08/15/2023			93,850.00	93,850.00	
09/30/2023					710,450.00
02/15/2024	525,000	5.000%	93,850.00	618,850.00	
08/15/2024			80,725.00	80,725.00	
09/30/2024					699,575.00
02/15/2025	540,000	5.000%	80,725.00	620,725.00	
08/15/2025			67,225.00	67,225.00	
09/30/2025					687,950.00
02/15/2026	555,000	5.000%	67,225.00	622,225.00	
08/15/2026			53,350.00	53,350.00	
09/30/2026					675,575.00
02/15/2027	575,000	5.000%	53,350.00	628,350.00	
08/15/2027			38,975.00	38,975.00	
09/30/2027					667,325.00
02/15/2028	585,000	5.000%	38,975.00	623,975.00	
08/15/2028			24,350.00	24,350.00	
09/30/2028					648,325.00
02/15/2029	605,000	5.000%	24,350.00	629,350.00	
08/15/2029			9,225.00	9,225.00	
09/30/2029					638,575.00
02/15/2030	615,000	3.000%	9,225.00	624,225.00	
09/30/2030					624,225.00
	5,490,000		1,511,636.67	7,001,636.67	7,001,636.67

BOND DEBT SERVICE

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2020			193,736.67	193,736.67
09/30/2021	480,000	5.000%	250,200.00	730,200.00
09/30/2022	500,000	5.000%	225,700.00	725,700.00
09/30/2023	510,000	5.000%	200,450.00	710,450.00
09/30/2024	525,000	5.000%	174,575.00	699,575.00
09/30/2025	540,000	5.000%	147,950.00	687,950.00
09/30/2026	555,000	5.000%	120,575.00	675,575.00
09/30/2027	575,000	5.000%	92,325.00	667,325.00
09/30/2028	585,000	5.000%	63,325.00	648,325.00
09/30/2029	605,000	5.000%	33,575.00	638,575.00
09/30/2030	615,000	3.000%	9,225.00	624,225.00
	5,490,000		1,511,636.67	7,001,636.67

SAVINGS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 11/19/2019 @ 1.8254556%
09/30/2020	280,632.50	86,895.83	193,736.67	193,736.67		(459.40)
09/30/2021	834,332.50		834,332.50	730,200.00	104,132.50	101,726.69
09/30/2022	826,432.50		826,432.50	725,700.00	100,732.50	96,622.56
09/30/2023	813,032.50		813,032.50	710,450.00	102,582.50	96,618.78
09/30/2024	801,863.75		801,863.75	699,575.00	102,288.75	94,617.34
09/30/2025	788,932.50		788,932.50	687,950.00	100,982.50	91,726.39
09/30/2026	776,082.50		776,082.50	675,575.00	100,507.50	89,653.86
09/30/2027	767,057.50		767,057.50	667,325.00	99,732.50	87,362.80
09/30/2028	751,910.00		751,910.00	648,325.00	103,585.00	89,112.54
09/30/2029	740,112.50		740,112.50	638,575.00	101,537.50	85,786.43
09/30/2030	726,862.50		726,862.50	624,225.00	102,637.50	85,212.22
	8,107,251.25	86,895.83	8,020,355.42	7,001,636.67	1,018,718.75	917,980.21

Savings Summary

Dated Date	11/19/2019
Delivery Date	11/19/2019
PV of savings from cash flow	917,980.21
Plus: Refunding funds on hand	2,033.43
Net PV Savings	920,013.64

SUMMARY OF REFUNDING RESULTS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Dated Date	11/19/2019
Delivery Date	11/19/2019
Arbitrage yield	1.856613%
Escrow yield	1.987901%
Value of Negative Arbitrage	(1,997.73)
Bond Par Amount	5,490,000.00
True Interest Cost	1.729452%
Effective Interest Cost	1.632419%
Net Interest Cost	1.906110%
All-In TIC	1.825456%
Average Coupon	4.615473%
Average Life	5.966
Par amount of refunded bonds	6,320,000.00
Average coupon of refunded bonds	4.559684%
Average life of refunded bonds	5.948
PV of prior debt to 11/19/2019 @ 1.825456%	7,349,874.14
Net PV Savings	920,013.64
Percentage savings of refunded bonds	14.557178%

SUMMARY OF BONDS REFUNDED

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Combination Tax & Revenue Certificates of Obligation, Series 2011 (General Fund Portion), 2011_GF:					
BOND	02/15/2021	4.000%	565,000.00	02/15/2020	100.000
	02/15/2022	4.000%	580,000.00	02/15/2020	100.000
	02/15/2023	4.000%	590,000.00	02/15/2020	100.000
	02/15/2024	4.750%	605,000.00	02/15/2020	100.000
	02/15/2025	4.375%	620,000.00	02/15/2020	100.000
	02/15/2026	4.500%	635,000.00	02/15/2020	100.000
	02/15/2027	4.500%	655,000.00	02/15/2020	100.000
	02/15/2028	4.600%	670,000.00	02/15/2020	100.000
	02/15/2029	4.750%	690,000.00	02/15/2020	100.000
	02/15/2030	4.750%	710,000.00	02/15/2020	100.000
			6,320,000.00		

ESCROW REQUIREMENTS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Interest	Principal Redeemed	Total
02/15/2020	140,316.25	6,320,000.00	6,460,316.25
	140,316.25	6,320,000.00	6,460,316.25

ESCROW DESCRIPTIONS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Nov 19, 2019:						
SLGS	Certificate	02/15/2020	02/15/2020	6,429,860	1.970%	1.970%
				6,429,860		

SLGS Summary

SLGS Rates File	13SEP19
Total Certificates of Indebtedness	6,429,860.00

ESCROW CASH FLOW

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Date	Principal	Interest	Net Escrow Receipts
02/15/2020	6,429,860.00	30,455.75	6,460,315.75
	6,429,860.00	30,455.75	6,460,315.75

Escrow Cost Summary

Purchase date	11/19/2019
Purchase cost of securities	6,429,860.00

ESCROW SUFFICIENCY

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
11/19/2019		0.50	0.50	0.50
02/15/2020	6,460,316.25	6,460,315.75	(0.50)	
	6,460,316.25	6,460,316.25	0.00	

ESCROW STATISTICS

League City, Texas
Refunding of Combination Tax & Revenue Certificates of Obligation, Series 2011 (Tax Portion)
Preliminary/Subject to Change

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
DSF	86,895.83	0.237	1.987904%	1.987904%	86,922.83	(27.00)	
BP	6,342,964.67	0.237	1.987901%	1.987901%	6,344,935.40	(1,970.73)	
	6,429,860.50				6,431,858.23	(1,997.73)	0.00

Delivery date 11/19/2019
Arbitrage yield 1.856613%

CALL PROVISIONS

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Call Table: CALL

Call Date	Call Price
02/15/2028	100.00

Call Provisions Setup

Bond Component	Call Table	Callable Dates
Bond Component	CALL	Any Date

BOND DEBT SERVICE

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2020			74,557.22	74,557.22	
08/15/2020			156,050.00	156,050.00	
09/30/2020					230,607.22
02/15/2021	540,000	5.000%	156,050.00	696,050.00	
08/15/2021			142,550.00	142,550.00	
09/30/2021					838,600.00
02/15/2022	560,000	5.000%	142,550.00	702,550.00	
08/15/2022			128,550.00	128,550.00	
09/30/2022					831,100.00
02/15/2023	575,000	5.000%	128,550.00	703,550.00	
08/15/2023			114,175.00	114,175.00	
09/30/2023					817,725.00
02/15/2024	590,000	5.000%	114,175.00	704,175.00	
08/15/2024			99,425.00	99,425.00	
09/30/2024					803,600.00
02/15/2025	605,000	5.000%	99,425.00	704,425.00	
08/15/2025			84,300.00	84,300.00	
09/30/2025					788,725.00
02/15/2026	620,000	5.000%	84,300.00	704,300.00	
08/15/2026			68,800.00	68,800.00	
09/30/2026					773,100.00
02/15/2027	635,000	5.000%	68,800.00	703,800.00	
08/15/2027			52,925.00	52,925.00	
09/30/2027					756,725.00
02/15/2028	650,000	5.000%	52,925.00	702,925.00	
08/15/2028			36,675.00	36,675.00	
09/30/2028					739,600.00
02/15/2029	660,000	5.000%	36,675.00	696,675.00	
08/15/2029			20,175.00	20,175.00	
09/30/2029					716,850.00
02/15/2030	670,000	3.000%	20,175.00	690,175.00	
08/15/2030			10,125.00	10,125.00	
09/30/2030					700,300.00
02/15/2031	675,000	3.000%	10,125.00	685,125.00	
09/30/2031					685,125.00
	6,780,000		1,902,057.22	8,682,057.22	8,682,057.22

BOND DEBT SERVICE

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2020			230,607.22	230,607.22
09/30/2021	540,000	5.000%	298,600.00	838,600.00
09/30/2022	560,000	5.000%	271,100.00	831,100.00
09/30/2023	575,000	5.000%	242,725.00	817,725.00
09/30/2024	590,000	5.000%	213,600.00	803,600.00
09/30/2025	605,000	5.000%	183,725.00	788,725.00
09/30/2026	620,000	5.000%	153,100.00	773,100.00
09/30/2027	635,000	5.000%	121,725.00	756,725.00
09/30/2028	650,000	5.000%	89,600.00	739,600.00
09/30/2029	660,000	5.000%	56,850.00	716,850.00
09/30/2030	670,000	3.000%	30,300.00	700,300.00
09/30/2031	675,000	3.000%	10,125.00	685,125.00
	6,780,000		1,902,057.22	8,682,057.22

SAVINGS

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 11/19/2019 @ 1.9051653%
09/30/2020	350,393.76	119,786.54	230,607.22	230,607.22		(721.22)
09/30/2021	968,581.26		968,581.26	838,600.00	129,981.26	126,771.41
09/30/2022	958,868.76		958,868.76	831,100.00	127,768.76	122,259.79
09/30/2023	947,768.76		947,768.76	817,725.00	130,043.76	122,092.46
09/30/2024	930,331.26		930,331.26	803,600.00	126,731.26	116,738.08
09/30/2025	916,109.38		916,109.38	788,725.00	127,384.38	115,135.57
09/30/2026	900,375.00		900,375.00	773,100.00	127,275.00	112,877.91
09/30/2027	882,643.75		882,643.75	756,725.00	125,918.75	109,584.54
09/30/2028	868,206.25		868,206.25	739,600.00	128,606.25	109,834.77
09/30/2029	847,000.00		847,000.00	716,850.00	130,150.00	109,085.26
09/30/2030	829,000.00		829,000.00	700,300.00	128,700.00	105,913.69
09/30/2031	814,875.00		814,875.00	685,125.00	129,750.00	104,847.14
	10,214,153.18	119,786.54	10,094,366.64	8,682,057.22	1,412,309.42	1,254,419.40

Savings Summary

Dated Date	11/19/2019
Delivery Date	11/19/2019
PV of savings from cash flow	1,254,419.40
Plus: Refunding funds on hand	(11.75)
Net PV Savings	1,254,407.65

SUMMARY OF REFUNDING RESULTS

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Dated Date	11/19/2019
Delivery Date	11/19/2019
Arbitrage yield	1.856613%
Escrow yield	1.987901%
Value of Negative Arbitrage	(2,452.27)
Bond Par Amount	6,780,000.00
True Interest Cost	1.815002%
Effective Interest Cost	1.723879%
Net Interest Cost	1.983313%
All-In TIC	1.905165%
Average Coupon	4.340647%
Average Life	6.463
Par amount of refunded bonds	7,755,000.00
Average coupon of refunded bonds	4.722329%
Average life of refunded bonds	6.465
PV of prior debt to 11/19/2019 @ 1.905165%	9,147,219.35
Net PV Savings	1,254,407.65
Percentage savings of refunded bonds	16.175469%

SUMMARY OF BONDS REFUNDED

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Waterworks & Sewer System Revenue Bonds, Series 2011, 2011WS:					
BOND	02/15/2021	3.750%	630,000.00	02/15/2020	100.000
	02/15/2022	4.000%	645,000.00	02/15/2020	100.000
	02/15/2023	4.000%	660,000.00	02/15/2020	100.000
	02/15/2024	4.250%	670,000.00	02/15/2020	100.000
	02/15/2025	4.375%	685,000.00	02/15/2020	100.000
	02/15/2026	4.500%	700,000.00	02/15/2020	100.000
TERM28	02/15/2027	4.750%	715,000.00	02/15/2020	100.000
	02/15/2028	4.750%	735,000.00	02/15/2020	100.000
TERM31	02/15/2029	5.000%	750,000.00	02/15/2020	100.000
	02/15/2030	5.000%	770,000.00	02/15/2020	100.000
	02/15/2031	5.000%	795,000.00	02/15/2020	100.000
			7,755,000.00		

ESCROW REQUIREMENTS

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Interest	Principal Redeemed	Total
02/15/2020	175,196.88	7,755,000.00	7,930,196.88
	175,196.88	7,755,000.00	7,930,196.88

ESCROW DESCRIPTIONS

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Nov 19, 2019:						
SLGS	Certificate	02/15/2020	02/15/2020	7,892,811	1.970%	1.970%
				7,892,811		

SLGS Summary

SLGS Rates File	13SEP19
Total Certificates of Indebtedness	7,892,811.00

ESCROW CASH FLOW

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Date	Principal	Interest	Net Escrow Receipts
02/15/2020	7,892,811.00	37,385.18	7,930,196.18
	7,892,811.00	37,385.18	7,930,196.18

Escrow Cost Summary

Purchase date	11/19/2019
Purchase cost of securities	7,892,811.00

ESCROW SUFFICIENCY

League City, Texas
Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011
Preliminary/Subject to Change

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
11/19/2019		0.70	0.70	0.70
02/15/2020	7,930,196.88	7,930,196.18	(0.70)	
	7,930,196.88	7,930,196.88	0.00	

ESCROW STATISTICS

League City, Texas Refunding of Waterworks & Sewer System Revenue Bonds, Series 2011 Preliminary/Subject to Change

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
DSF	119,786.54	0.237	1.987905%	1.987905%	119,823.75	(37.22)	0.01
BP	7,773,025.16	0.237	1.987901%	1.987901%	7,775,440.21	(2,415.05)	
	7,892,811.70				7,895,263.96	(2,452.27)	0.01

Delivery date 11/19/2019
Arbitrage yield 1.856613%

CALL PROVISIONS

League City, Texas
New Money Portion (Level Debt Service)
Preliminary Numbers/Subject to Change

20 Year Amortization

Call Table: CALL

Call Date	Call Price
02/15/2028	100.00

Call Provisions Setup

Bond Component	Call Table	Callable Dates
Bond Component	CALL	Any Date

BOND DEBT SERVICE

League City, Texas
New Money Portion (Level Debt Service)
Preliminary Numbers/Subject to Change

20 Year Amortization

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2020	765,000	5.000%	168,476.39	933,476.39	
08/15/2020			333,500.00	333,500.00	
09/30/2020					1,266,976.39
02/15/2021	610,000	5.000%	333,500.00	943,500.00	
08/15/2021			318,250.00	318,250.00	
09/30/2021					1,261,750.00
02/15/2022	645,000	5.000%	318,250.00	963,250.00	
08/15/2022			302,125.00	302,125.00	
09/30/2022					1,265,375.00
02/15/2023	675,000	5.000%	302,125.00	977,125.00	
08/15/2023			285,250.00	285,250.00	
09/30/2023					1,262,375.00
02/15/2024	710,000	5.000%	285,250.00	995,250.00	
08/15/2024			267,500.00	267,500.00	
09/30/2024					1,262,750.00
02/15/2025	750,000	5.000%	267,500.00	1,017,500.00	
08/15/2025			248,750.00	248,750.00	
09/30/2025					1,266,250.00
02/15/2026	785,000	5.000%	248,750.00	1,033,750.00	
08/15/2026			229,125.00	229,125.00	
09/30/2026					1,262,875.00
02/15/2027	825,000	5.000%	229,125.00	1,054,125.00	
08/15/2027			208,500.00	208,500.00	
09/30/2027					1,262,625.00
02/15/2028	870,000	5.000%	208,500.00	1,078,500.00	
08/15/2028			186,750.00	186,750.00	
09/30/2028					1,265,250.00
02/15/2029	915,000	5.000%	186,750.00	1,101,750.00	
08/15/2029			163,875.00	163,875.00	
09/30/2029					1,265,625.00
02/15/2030	950,000	3.000%	163,875.00	1,113,875.00	
08/15/2030			149,625.00	149,625.00	
09/30/2030					1,263,500.00
02/15/2031	980,000	3.000%	149,625.00	1,129,625.00	
08/15/2031			134,925.00	134,925.00	
09/30/2031					1,264,550.00
02/15/2032	1,010,000	3.000%	134,925.00	1,144,925.00	
08/15/2032			119,775.00	119,775.00	
09/30/2032					1,264,700.00
02/15/2033	1,040,000	3.000%	119,775.00	1,159,775.00	
08/15/2033			104,175.00	104,175.00	
09/30/2033					1,263,950.00
02/15/2034	1,070,000	3.000%	104,175.00	1,174,175.00	
08/15/2034			88,125.00	88,125.00	
09/30/2034					1,262,300.00
02/15/2035	1,105,000	3.000%	88,125.00	1,193,125.00	
08/15/2035			71,550.00	71,550.00	
09/30/2035					1,264,675.00
02/15/2036	1,140,000	3.000%	71,550.00	1,211,550.00	
08/15/2036			54,450.00	54,450.00	
09/30/2036					1,266,000.00
02/15/2037	1,175,000	3.000%	54,450.00	1,229,450.00	
08/15/2037			36,825.00	36,825.00	
09/30/2037					1,266,275.00
02/15/2038	1,210,000	3.000%	36,825.00	1,246,825.00	
08/15/2038			18,675.00	18,675.00	
09/30/2038					1,265,500.00
02/15/2039	1,245,000	3.000%	18,675.00	1,263,675.00	
09/30/2039					1,263,675.00
	18,475,000		6,811,976.39	25,286,976.39	25,286,976.39

BOND DEBT SERVICE

League City, Texas
New Money Portion (Level Debt Service)
Preliminary Numbers/Subject to Change

20 Year Amortization

Dated Date 11/19/2019
Delivery Date 11/19/2019

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2020	765,000	5.000%	501,976.39	1,266,976.39
09/30/2021	610,000	5.000%	651,750.00	1,261,750.00
09/30/2022	645,000	5.000%	620,375.00	1,265,375.00
09/30/2023	675,000	5.000%	587,375.00	1,262,375.00
09/30/2024	710,000	5.000%	552,750.00	1,262,750.00
09/30/2025	750,000	5.000%	516,250.00	1,266,250.00
09/30/2026	785,000	5.000%	477,875.00	1,262,875.00
09/30/2027	825,000	5.000%	437,625.00	1,262,625.00
09/30/2028	870,000	5.000%	395,250.00	1,265,250.00
09/30/2029	915,000	5.000%	350,625.00	1,265,625.00
09/30/2030	950,000	3.000%	313,500.00	1,263,500.00
09/30/2031	980,000	3.000%	284,550.00	1,264,550.00
09/30/2032	1,010,000	3.000%	254,700.00	1,264,700.00
09/30/2033	1,040,000	3.000%	223,950.00	1,263,950.00
09/30/2034	1,070,000	3.000%	192,300.00	1,262,300.00
09/30/2035	1,105,000	3.000%	159,675.00	1,264,675.00
09/30/2036	1,140,000	3.000%	126,000.00	1,266,000.00
09/30/2037	1,175,000	3.000%	91,275.00	1,266,275.00
09/30/2038	1,210,000	3.000%	55,500.00	1,265,500.00
09/30/2039	1,245,000	3.000%	18,675.00	1,263,675.00
	18,475,000		6,811,976.39	25,286,976.39