RBC Capital Markets

Leslie Cook
Vice President
Municipal Finance – Houston
609 Main Street, Suite 3600
Houston, Texas 77002

Phone: (713) 853-0884
leslie.cook@rbccm.com

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Via E-mail: kimberly.corell@leaguecitytx.gov; deborah.jordan@leaguecitytx.gov
Ms. Kimberly Corell, Ms. Deborah Jordan
City of League City
300 West Walker
League City, Texas 77573

Re: South Shore Harbour MUD No. 7
$4,200,000 Unlimited Tax Bonds, Series 2024

Dear Ms. Corell, Ms. Jordan,

The Board of Directors of the South Shore Harbour MUD No. 7 (the "District") has authorized submission to the Texas Commission on Environmental Quality ("TCEQ") for the approval of the sale of $4,200,000 Unlimited Tax Bonds, Series 2024 (the "Bonds") to reimburse the developer in the District for the construction of underground utilities pursuant to an agreement between the District and the developer. The District is scheduled to meet on December 12, 2023 to authorize its consultants to proceed with the issuance of the Bonds, subject to receipt of the Order and Staff Memo from the TCEQ.

Under the terms of Utility Agreement between the District and the City dated March 7, 2000, Bonds may be sold by the District only with the approval of the City Council. The terms and conditions of the Bonds and expenditure of funds are in compliance with the Utility Agreement. Therefore, the District respectfully requests Council consideration and approval at the earliest possible Council Meeting.

The following information has been included for staff review:

1 City of League City Data Sheet
2 Draft Preliminary Official Statement
3 Proposed Debt Service Schedule
4 Debt Service Cashflow worksheet
5 Schedule of Events
6 Engineering Report with Summary of Costs
7 Engineer Approval Letter

Proceeds of the sale of the Bonds will be used for:

1. Austin Lake Shoreline Repair
2. Tucker Lake Fence Repair
3. Engineering and Technical Services
4. Certain financing, legal and other costs related to the issuance of the Bonds

The District's 2023 adopted tax rate is $0.4112 per $100 of assessed valuation. The tax rate is composed of $0.3800 for debt service and $0.0312 for maintenance and operations. The District's certified taxable value as of January 1, 2023, as certified by the Galveston Central Appraisal District, is $530,887,957.

Thank you very much for your consideration of our request. If you have any questions, please do not hesitate to call me at (713) 853-0884.

Sincerely yours,

Leslie Cook

Ms. Leslie Cook
Vice President