

RESOLUTION NO. 2026-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS, CONSENTING TO THE SALE AND ISSUANCE OF UNLIMITED TAX BONDS, SERIES 2026, BY GALVESTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 36 IN AN AMOUNT NOT TO EXCEED \$1,910,000; AND AUTHORIZING THE MAYOR TO EXECUTE AND THE CITY SECRETARY TO ATTEST THE SAME ON BEHALF OF THE CITY

WHEREAS, Galveston County Municipal Utility District No. 36 (the “District”) is a political subdivision of the State of Texas created to provide water, wastewater, drainage, road, and related facilities within its boundaries; and

WHEREAS, the District lies wholly or partially within the extraterritorial jurisdiction of the City of League City, Texas (the “City”), and is subject to the terms of a Utility Agreement between the City and the District; and

WHEREAS, pursuant to the Utility Agreement, the District may issue bonds only with the consent of the City Council; and

WHEREAS, the District seeks confirmation of the City’s consent to issue the remaining authorized amount through its Unlimited Tax Bonds, Series 2026 (the “Bonds”), in an amount not to exceed \$1,190,000; and

WHEREAS, proceeds of the Bonds will be used to finance a portion of the water, wastewater, and drainage facilities serving Westland Ranch, Sections 1, 3, and 6, Maple Leaf Drive, and Muldoon Parkway, and to pay for engineering costs and costs of issuance; and

WHEREAS, the Bonds are structured with a final maturity not to exceed thirty (30) years from the date of issuance; and

WHEREAS, the District’s 2025 adopted tax rate was \$1.15 per \$100 of assessed valuation, including \$0.70 for debt service and \$0.45 for maintenance and operations; and

WHEREAS, the District’s estimated taxable assessed value as of January 1, 2026, is \$198,997,375, as provided by the Galveston Central Appraisal District; and

WHEREAS, following issuance of the Bonds, the District will have approximately \$22,420,000 in outstanding direct debt, representing approximately 11.27% of its estimated taxable assessed value, and total combined direct and overlapping debt of approximately \$29,219,029, representing approximately 14.68% of its estimated taxable assessed value; and

WHEREAS, after issuance of the Bonds, the District will retain substantial remaining authorized but unissued bond capacity for utility, road, and recreational facility purposes, including refunding authority; and

WHEREAS, the City Council has reviewed the information provided by the District, including financial, engineering, and planning materials, and finds that the issuance of the Bonds complies with the terms and conditions of the Utility Agreement and is consistent with the City’s planning and development objectives;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS, as follows:

Section 1. Incorporation of Recitals. The findings and recitals set forth in the preamble of this Resolution are hereby found to be true and correct and are incorporated herein for all purposes.

Section 2. The City hereby consents to the sale and issuance by Galveston County Municipal Utility District No. 36 of its Unlimited Tax Bonds, Series 2026, in an amount not to exceed \$1,910,000.

Section 3. The Mayor or his designee is authorized to execute all documents necessary to complete this transaction and the City Secretary is authorized to attest same for and on behalf of the City of League City.

Section 4. All resolutions and agreements and parts of resolutions and agreements in conflict herewith are hereby repealed to the extent of the conflict only.

Section 4. It is hereby found and determined that the meeting at which this resolution was passed was open to the public and that advance public notice of the time, place and purpose of said meeting was given as required by law.

PASSED AND APPROVED the ____ day of _____, 2026.

NICK LONG
Mayor

ATTEST:

DIANA STAPP
City Secretary

APPROVED AS TO FORM:

MICHELLE L. VILLARREAL
City Attorney (mv)