

RESOLUTION NO. 2026-_____

A RESOLUTION AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; APPROVING THE PREPARATION OF ONE OR MORE PRELIMINARY OFFICIAL STATEMENTS; AND APPROVING OTHER MATTERS INCIDENTAL THERETO

THE STATE OF TEXAS §
COUNTY OF GALVESTON §
CITY OF LEAGUE CITY §

WHEREAS, the City Council of the City of League City, Texas (the “City”) deems it advisable to issue certificates of obligation (the “Certificates”) of the City in accordance with the notice hereinafter set forth; and

WHEREAS, the issuance of the Certificates for projects that may be treated as self-supporting from revenue sources other than ad valorem taxes may be financially beneficial to the City; and

WHEREAS, the City intends to issue general obligation improvement bonds (the “Bonds”) of the City concurrently with the issuance of the Certificates utilizing voted authority from the May 4, 2019 election; and

WHEREAS, the City desires to authorize the preparation of a preliminary official statement (the “Preliminary Official Statement”) and a notice of sale (the “Notice of Sale”), if any, in anticipation of its issuance of the Certificates and approve the preparation of a Preliminary Official Statement and Notice of Sale, if any, in anticipation of its issuance of the Bonds; and

WHEREAS, it is hereby found and determined that the meeting at which this resolution is considered is open to the public as required by law, and public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended; NOW, THEREFORE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS THAT:

Section 1. The findings, determinations, definitions and recitations set out in the preamble to this resolution are found to be true and correct and are hereby adopted by City Council and made a part hereof for all purposes.

Section 2. The City Secretary is hereby authorized and directed to cause to be published in the manner required by law and in substantially the form attached hereto as Exhibit A, a notice of the City’s intention to issue the Certificates (the “Notice”).

Section 3. The Notice shall be published once a week for two (2) consecutive weeks in a newspaper that is of general circulation in the City, the date of the first publication to be at

least forty-six (46) days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates. In addition, the Notice shall be posted continuously on the City's website for at least forty-five (45) days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates.

Section 4. For the purposes of the Notice, the City hereby designates as self-supporting those public securities listed in the attached Exhibit B, the debt service on which the City currently pays from sources other than ad valorem tax collections. The City intends to pay these public securities based on this designation; however, such designation may change in future fiscal years.

Section 5. For purposes of section 1.150-2(d) of the Treasury Regulations, to the extent that an official intent to reimburse has not previously been adopted by the City, this Notice serves as the City's official declaration of intent to reimburse itself from proceeds of the Certificates in the maximum principal amount and for expenditures paid in connection with the projects, each as set forth in Exhibit A hereof. Any such reimbursement will only be made (i) for an original expenditure paid no earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date the project to which such expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

Section 6. The Mayor, City Manager, Director of Finance and other appropriate officials of the City, and the City's financial advisor, Hilltop Securities, Inc., and bond counsel, Bracewell LLP, are authorized and directed to proceed with the preparation of (a) a Preliminary Official Statement and Notice of Sale, if any, relating to the sale of the Certificates and (b) a Preliminary Official Statement and Notice of Sale, if any, relating to the sale of the Bonds and to make other necessary arrangements for the sale of the Certificates and the Bonds at a future meeting of the City Council of the City.

Section 7. The City hereby authorizes the Director of Finance or the City Manager to approve the final form of and deem final any such Preliminary Official Statements within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 of the United States Securities and Exchange Commission.

Section 8. The Mayor, City Manager, Director of Finance, City Secretary, and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this resolution.

Section 9. This resolution shall take effect immediately upon its passage by the City Council of the City.

[Execution Page to Follow]

PASSED AND APPROVED this 23rd day of June, 2026.

Nick Long, Mayor
City of League City, Texas

ATTEST:

Diana Stapp, City Secretary
City of League City, Texas

[SEAL]

APPROVED AS TO FORM:

Michelle Villarreal, City Attorney
City of League City, Texas

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of League City, Texas (the “City”), will meet at 200 W. Walker Street, League City, Texas 77573 at 6:00 p.m. on August 25, 2026, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City’s Combination Tax and Revenue Certificates of Obligation, Series 2026 (the “Certificates”), in the maximum aggregate principal amount not to exceed \$165,900,000, payable from the levy of an annual ad valorem tax, within the limits prescribed by law, upon all taxable property within the City and from a limited pledge of a subordinate lien on certain available net revenues derived from the operation of the City’s waterworks and sewer system, bearing interest at any rate or rates not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council of the City at the time of issuance of the Certificates, and maturing over a period not to exceed forty (40) years from the date of issuance, for the purposes of evidencing the indebtedness of the City for all or any part of the costs associated with the construction of any public work, the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes, or payment of professional services related to such projects, including: the (i) acquisition, repair, renovation, construction, extension and improvement of the City’s waterworks and sewer system; (ii) acquisition, construction and improvement of certain thoroughfares (i.e., League City Parkway and Maple Leaf Drive), including related right-of-way acquisition, detention, and project costs; and (iii) design, construction, improvement and equipment of Pat Hallisey Park, including the expansion of a softball complex and a little league baseball complex (inclusive of restrooms and related park infrastructure), one or more international-sized soccer fields, tennis and pickleball courts, trails, picnic facilities and pavilion, one or more playgrounds, parking, lighting, a maintenance facility, drainage, landscaping and access roads into the park, and (iv) payment of costs of professional services related thereto. The estimated combined principal and interest required to pay the Certificates on time and in full is \$280,603,125. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of approximately 4.50%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the aggregate principal amount of outstanding tax-supported debt obligations of the City (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting in Resolution No. 2026-[____], dated June 23, 2026, which resolution is available from the City upon request) is \$108,180,000. Based on the City’s expectations, as of the date of this notice, the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the City (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting) on time and in full is \$134,237,966.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 23rd day of June, 2026.

Diana Stapp
City Secretary
City of League City, Texas

EXHIBIT B

SELF-SUPPORTING DEBT

\$120,075,000 **Total Principal Amount Designated as Self-Supporting**

The total principal amount of self-supporting debt is comprised of some or all of the debt from the following series of obligations:

Series Designation	Principal Amount Designated as Self-Supporting
General Obligation Refunding Bonds, Series 2011A	\$475,000
General Obligation Refunding Bonds, Series 2015	\$2,915,000
Combination Tax and Revenue Certificates of Obligation, Series 2015	\$7,905,000
General Obligation Refunding Bonds, Series 2016	\$6,820,000
Combination Tax and Revenue Certificates of Obligation, Series 2016	\$2,180,000
General Obligation Refunding Bonds, Series 2016A	\$8,740,000
Combination Tax and Revenue Certificates of Obligation, Series 2017	\$6,045,000
General Obligation Refunding and Improvement Bonds, Series 2019	\$5,485,000
General Obligation Refunding Bonds, Series 2020	\$6,490,000
Combination Tax and Revenue Certificates of Obligation, Series 2021	\$9,315,000
General Obligation Refunding Bonds, Series 2021	\$17,950,000
Combination Tax and Revenue Certificates of Obligation, Series 2024	\$45,755,000

2. A true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said resolution has been duly recorded in said City Council's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said meeting pertaining to the adoption of said resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this 23rd day of June, 2026.

[SEAL]

City Secretary
City of League City, Texas