

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: Gulf Coast Water Authority

Issue(s):

\$ 2,140,000 Water System Contract Revenue Refunding Bonds, Series 2011D (La Marque)

Filing Format X electronic ___ paper; If available on the Internet, give URL: _____

CUSIP Numbers to which the information filed relates (optional):

X Nine-digit number(s) (see following page(s)):

___ Six-digit number if information filed relates to all securities of the issuer

* * *

Financial & Operating Data Disclosure Information

X Annual Financial Report or CAFR

X Financial Information & Operating Data

___ Other (describe)

X Fiscal Period Covered: FYE 2012

___ Monthly ___ Quarterly X Annual ___ Other:

* * *

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: /s/ Bob Webb

Name: Bob Webb Title: Business Administrator

Employer: Gulf Coast Water Authority

Voice Telephone Number: (409) 935-2438

Email Address: bwebb@gcwater.org

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Water System Contract Revenue Refunding Bonds, Series 2011D (La Marque)

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/13	\$ 170,000	40223N MK9
08/15/14	175,000	40223N ML7
08/15/15	180,000	40223N MM5
08/15/16	180,000	40223N MN3
08/15/17	185,000	40223N MP8
08/15/18	195,000	40223N MQ6
08/15/19	200,000	40223N MR4
08/15/20	215,000	40223N MS2
08/15/21	220,000	40223N MT0
08/15/22	270,000	40223N MU7
	<u>\$ 1,990,000</u>	

AMENDED
CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED AUGUST 31, 2012

GULF COAST WATER AUTHORITY

GCWA DEBT - LA MARQUE DEBT

This report has been amended with audited financial information.



FINANCIAL STATEMENTS

The audited financial statements for the Authority for the fiscal year ended August 31, 2012 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

The information set forth herein has been obtained from the Authority and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the Authority or other matters described.

GULF COAST WATER AUTHORITY

/s/ Bob Webb

Bob Webb

Business Administrator

Approved for Submission:

02/21/2013

Date

08/05/2013

Amended

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the Gulf Coast Water Authority with respect to the issues listed on the report cover was submitted directly to the National Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

NRMSIR

Municipal Securities Rulemaking Board ("MSRB")
via the Electronic Municipal Market Access ("EMMA") system

First Southwest Company

Signed by:

/s/ Ashley Allen

GULF COAST WATER AUTHORITY – CITY OF LA MARQUE PROJECT

2012 CONTRACT REVENUE DEBT REPORT

TABLE 1 - DEBT SERVICE REQUIREMENTS

Fiscal Year Ending August 31	Series 2011B ⁽¹⁾	Series 2011D	Total Debt Service Requirements
2013	\$ 37,158	\$ 249,750	\$ 286,908
2014	37,119	249,650	286,769
2015	37,290	247,650	284,940
2016	36,943	244,050	280,993
2017	37,070	245,450	282,520
2018	36,874	248,050	284,924
2019	37,128	245,250	282,378
2020	36,835	250,250	287,085
2021	36,992	244,500	281,492
2022	37,089	283,500	320,589
	<u>\$ 370,498</u>	<u>\$ 2,508,100</u>	<u>\$ 2,878,598</u>

(1) Represents the City's share (9.7707%) of the Gulf Coast Water Authority's Water System Contract Revenue Refunding Bonds (South Project) Series 2011B. Several other governmental entities will pay the remaining debt service on the Series 2011B Bonds. The City and those other governmental entities are jointly and severally obligated on the debt service for the Series 2011B Bonds and the \$17,730,000 Gulf Coast Water Authority Water System Contract Revenue Refunding Bonds (South Project), Series 2011A, 98.15% of which are paid by the City of Galveston and 1.85% of which are paid by the City of League City.

TABLE 2 - CURRENT INVESTMENTS

As of September 30, 2012, La Marque's investable funds were invested in the following categories:

Description	% of Total	Book Value	Market Value
TexPool	32.71%	\$ 847,905	\$ 847,905
LOGIC	49.48%	1,202,806	1,282,806
Money Market Accounts	17.81%	461,746	461,746
Total	<u>100.00%</u>	<u>\$ 2,512,457</u>	<u>\$ 2,592,457</u>

APPENDIX A

GENERAL INFORMATION REGARDING THE CITY

HISTORICAL WATER CONSUMPTION (GALLONS)

Fiscal Year Ended	Estimated City Population ⁽¹⁾	Number of Customers	Water Usage (MG)				Total Revenue
			Average Day Usage	Peak Day Usage	Peak Month Usage	Total Usage	
2008	14,272	5,862	2.196	4.942	August	801.477	\$ 1,808,336
2009	14,194	5,889	2.770	3.988	August	758.938	1,724,860
2010	14,509	5,654	2.301	2.902	August	750.000	1,522,003
2011	15,341	6,053	2.172	4.885	August	660.927	1,714,884
2012	14,200	5,641	2.359	2.800	August	735.130	1,520,966

(1) Source: 2000 U.S. Census held constant.

UTILITY FUND STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

	Fiscal Year Ended September 30,				
	2012	2011	2010	2009	2008
Operating Revenues:					
Charges for Services	\$ 4,159,635	\$ 4,159,381	\$ 4,081,001	\$ 4,382,458	\$ 3,995,241
Total Operating Revenues	\$ 4,159,635	\$ 4,159,381	\$ 4,081,001	\$ 4,382,458	\$ 3,995,241
Operating Expenses:					
Personnel Services	\$ 1,066,691	\$ 1,144,125	\$ 1,088,670	\$ 992,734	\$ 1,028,146
Supplies	273,455	258,003	182,649	157,910	264,449
Maintenance and Repairs	175,100	537,705	541,995	454,133	773,975
Miscellaneous Services	239,223	142,591	145,536	136,431	138,354
Utilities	357,990	366,836	341,476	359,955	396,795
Purchased Water	508,115	876,550	834,902	821,804	685,313
Depreciation	1,101,575	1,052,030	1,089,414	1,082,688	1,050,751
Compensated Absences Expense	-	35,576	28,964	26,909	8,637
Total Operating Expenses	\$ 3,722,149	\$ 4,413,416	\$ 4,253,606	\$ 4,032,564	\$ 4,346,420
Operating Income	\$ 437,486	\$ (254,035)	\$ (172,605)	\$ 349,894	\$ (351,179)
Non-Operating Expenses:					
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	10,224	357,442	36,137	16,696	447,028
Investment Earnings	3,578	3,456	3,098	41,044	104,699
G.C.W.A. Cost Reimbursement	-	-	-	-	-
Internal Shop Credits	-	-	-	-	-
Interest Expense and Fiscal Charges	(146,010)	(261,561)	(254,149)	(266,530)	(274,853)
Amortization of Deferred Expenses	-	(14,880)	(13,821)	(13,821)	(13,822)
Contingencies	-	(840)	(910)	(840)	(840)
Total Non-Operating Revenues (Expenses)	\$ (132,208)	\$ 83,617	\$ (229,645)	\$ (223,451)	\$ 262,212
Income Before Contributions and Transfers	\$ 305,278	\$ (170,418)	\$ (402,250)	\$ 126,443	\$ (88,967)
Transfer In	1,784,048	1,047,708	725,829	217,615	297,601
Transfer Out	(206,969)	(1,147,467)	(1,266,684)	(285,180)	(861,368)
Change in Net Assets	1,882,357	(270,177)	(943,105)	58,878	(652,734)
Total Net Assets - Beginning October 1	\$ 9,335,478	\$ 9,222,827	\$ 10,165,932	\$ 10,107,054	\$ 10,759,788
Prior Period Adjustment	945,301	382,828	-	-	-
Total Net Assets - Ending September 30	\$ 12,163,136	\$ 9,335,478	\$ 9,222,827	\$ 10,165,932	\$ 10,107,054

COMPARATIVE STATEMENT OF REVENUES AND EXPENSES; CUSTOMER COUNT

	Fiscal Year Ended September 30,				
<u>Revenues:</u>	2012	2011	2010	2009	2008
Charges for Services	\$ 4,159,635	\$ 4,159,381	\$ 4,081,001	\$ 4,382,458	\$ 3,995,241
Interest Earned	3,578	3,456	3,098	41,044	104,699
Miscellaneous Income	10,224	357,442	36,137	16,696	447,028
Total Revenues	\$ 4,173,437	\$ 4,520,279	\$ 4,120,236	\$ 4,440,198	\$ 4,546,968
<u>Operating Expenses:</u>					
Personal Services	\$ 1,066,691	\$ 1,144,125	\$ 1,088,670	\$ 992,734	\$ 1,028,146
Supplies	273,455	258,003	182,649	157,910	264,449
Repairs and Maintenance	175,100	537,705	541,995	454,133	773,975
Miscellaneous Services	239,223	142,591	145,536	136,431	138,354
Utilities	357,990	366,836	341,476	359,955	396,795
Purchased Water	508,115	876,550	834,902	821,804	685,313
Compensated Absences Expense	-	35,576	28,964	26,909	8,637
	\$ 2,620,574	\$ 3,361,386	\$ 3,164,192	\$ 2,949,876	\$ 3,295,669
Net Revenue From Operations	\$ 1,552,863	\$ 1,158,893	\$ 956,044	\$ 1,490,322	\$ 1,251,299
System Customers	5,502	6,053	5,654	5,900	5,735

MONTHLY WATER RATES (EFFECTIVE OCTOBER 1, 2012)

Water:

First 1,000 gallons	\$7.75
Over 1,000 gallons	3.30

Sewer:

First 1,000 gallons	\$17.15
Over 1,000 gallons to maximum 15,000 gallons	2.90

TEN LARGEST WATER CUSTOMERS (BASED ON GALLONS CONSUMED)

Customer	Type of Business	Estimated Fiscal Year 2012 Water Usage In Gallons	Estimated % of Total Water Usage
Gulf Greyhound	Dog Track	9,553,000	1.252%
Delany Cove	Irrigation System	7,794,000	1.022%
BKB Properties	Hotel	6,208,000	0.814%
Annette Doyle	Trailer Park	1,251,000	0.164%
Muy Pizza Houston	Restaurant	1,223,000	0.160%
WGB RV Park	Mobile Home Park	1,219,000	0.160%
ACG, 1956 LP	Retail Outlet	1,192,000	0.156%
Gulf Breeze	Apartments	1,190,000	0.156%
Cedar Drive Village	Apartments	1,078,000	0.141%
Sonic Drive-In	Restaurant	1,031,000	0.135%
		31,739,000	4.161%

CITY OF LA MARQUE'S WATER AND SEWER SYSTEM DEBT SERVICE REQUIREMENTS

The City does not have any outstanding water and sewer system debt obligations.