



# CITY OF CAPE CORAL WATER AND SEWER REVENUE BONDS, SERIES 2023 ORDINANCE 83-23

# CITY OF CAPE CORAL WATER AND SEWER REVENUE BONDS, SERIES 2023

- Ordinance 83-23 authorizes the issuance of not to exceed \$100,000,000 in aggregate principal amount of water and sewer revenue bonds, series 2023 to finance costs related to North 1 West UEP transmission and other various capital improvements to the City's water and sewer utility system.
- Public Hearing



# CITY OF CAPE CORAL WATER AND SEWER REVENUE BONDS, SERIES 2023 RESOLUTION 273-23

# CITY OF CAPE CORAL

## WATER AND SEWER REVENUE BONDS, SERIES 2023

- The City will be issuing a Tax-Exempt Senior Lien Water & Sewer Revenue Bonds in the amount of \$100 million various capital improvements.

Water and Sewer Projects
North 1 West Water Transmission
North 1 West Sewer Transmission
North 1 West Irrigation Transmission
<b>W&amp;S Design &amp; Engineering:</b>
NRO RO WTP Expansion Phase II & 12 MG Potable Water Storage Tank
North Util Complex Utili Admin Building
ADM-56 US 41 Conveyance- provide infrastructure for the Citys Canal system
Pine Island Corridor Water/Sewer Irrigation
NRO-10 Rehab/Rpl Raw Wtr Well
North Deep Injection Well (DIW) Install a second well for utilities expansion
SW WRF Headworks- Southwest Water Reclamation Facility Expansion

# CITY OF CAPE CORAL WATER AND SEWER REVENUE BONDS, SERIES 2023

1. Estimated Debt Amortization Schedule.
2. Estimated Issue amount of \$100 million provides \$98.6 million in project fund proceeds.
3. The remainder is for cost of issuance
4. Estimated interest rate of 5.50%.
5. Interest rates subject to change based on market conditions at pricing.
6. 10/01/2053 final maturity.

**BOND DEBT SERVICE**  
City of Cape Coral, Florida  
Water & Sewer Revenue Bonds, Series 2023

Period Ending	Principal	Coupon	Interest	Debt Service
10/01/2024	1,170,000	5.500%	4,613,888.89	5,783,888.89
10/01/2025	1,460,000	5.500%	5,435,650.00	6,895,650.00
10/01/2026	1,540,000	5.500%	5,355,350.00	6,895,350.00
10/01/2027	1,625,000	5.500%	5,270,650.00	6,895,650.00
10/01/2028	1,715,000	5.500%	5,181,275.00	6,896,275.00
10/01/2029	1,810,000	5.500%	5,086,950.00	6,896,950.00
10/01/2030	1,905,000	5.500%	4,987,400.00	6,892,400.00
10/01/2031	2,010,000	5.500%	4,882,625.00	6,892,625.00
10/01/2032	2,125,000	5.500%	4,772,075.00	6,897,075.00
10/01/2033	2,240,000	5.500%	4,655,200.00	6,895,200.00
10/01/2034	2,365,000	5.500%	4,532,000.00	6,897,000.00
10/01/2035	2,495,000	5.500%	4,401,925.00	6,896,925.00
10/01/2036	2,630,000	5.500%	4,264,700.00	6,894,700.00
10/01/2037	2,775,000	5.500%	4,120,050.00	6,895,050.00
10/01/2038	2,925,000	5.500%	3,967,425.00	6,892,425.00
10/01/2039	3,090,000	5.500%	3,806,550.00	6,896,550.00
10/01/2040	3,260,000	5.500%	3,636,600.00	6,896,600.00
10/01/2041	3,440,000	5.500%	3,457,300.00	6,897,300.00
10/01/2042	3,625,000	5.500%	3,268,100.00	6,893,100.00
10/01/2043	3,825,000	5.500%	3,068,725.00	6,893,725.00
10/01/2044	4,035,000	5.500%	2,858,350.00	6,893,350.00
10/01/2045	4,260,000	5.500%	2,636,425.00	6,896,425.00
10/01/2046	4,495,000	5.500%	2,402,125.00	6,897,125.00
10/01/2047	4,740,000	5.500%	2,154,900.00	6,894,900.00
10/01/2048	5,000,000	5.500%	1,894,200.00	6,894,200.00
10/01/2049	5,275,000	5.500%	1,619,200.00	6,894,200.00
10/01/2050	5,565,000	5.500%	1,329,075.00	6,894,075.00
10/01/2051	5,870,000	5.500%	1,023,000.00	6,893,000.00
10/01/2052	6,195,000	5.500%	700,150.00	6,895,150.00
10/01/2053	6,535,000	5.500%	359,425.00	6,894,425.00
	100,000,000		105,741,288.89	205,741,288.89

# CITY OF CAPE CORAL

## WATER AND SEWER REVENUE BONDS, SERIES 2023

- Estimated aggregate senior lien maximum debt service for water & sewer after this issuance is \$34.6 million annually.
- Estimated senior debt coverage-net revenues available for debt services is 1.49%
- Required debt service coverage is 1.00%



Note: Preliminary; subject to change.

Proposed Aggregate D/S		
Principal	Interest	Debt Service
13,785,000	19,964,778	33,749,778
14,510,000	20,343,788	34,853,788
15,095,000	19,764,488	34,859,488
15,700,000	19,160,238	34,860,238
16,330,000	18,529,875	34,859,875
16,985,000	17,872,888	34,857,888
17,520,000	17,289,588	34,809,588
18,405,000	16,404,063	34,809,063
19,335,000	15,473,763	34,808,763
20,315,000	14,496,388	34,811,388
21,345,000	13,469,438	34,814,438
22,170,000	12,641,175	34,811,175
23,205,000	11,604,150	34,809,150
25,170,000	10,636,500	35,806,500
26,215,000	9,588,075	35,803,075
27,545,000	8,262,700	35,807,700
28,940,000	6,870,000	35,810,000
30,145,000	5,663,500	35,808,500
32,075,000	4,406,100	36,481,100
3,825,000	3,068,725	6,893,725
4,035,000	2,858,350	6,893,350
4,260,000	2,636,425	6,896,425
4,495,000	2,402,125	6,897,125
4,740,000	2,154,900	6,894,900
5,000,000	1,894,200	6,894,200
5,275,000	1,619,200	6,894,200
5,565,000	1,329,075	6,894,075
5,870,000	1,023,000	6,893,000
6,195,000	700,150	6,895,150
6,535,000	359,425	6,894,425
<b>\$ 460,585,000</b>	<b>\$ 282,487,065</b>	<b>\$ 743,072,065</b>

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## PRELIMINARY TIMING



# CITY OF CAPE CORAL WATER AND SEWER REVENUE BONDS, SERIES 2023

- Recommend Council's approval of Resolution 273-23



# Questions & Discussion

Thank you

