City of Marco Island
Debt Service
General Fund

	Capital Improvement Revenue Note	Public Improvement Revenue Bond	Financed Equipment Purchases	Total
Issuance				
Principal	$ 6,045,000	$ 11,910,000	$ 3,655,331	$ 21,610,331
Interest	1,299,774	3,684,908	991,301	5,975,983
Total	$ 7,344,774	$ 15,594,908	$ 4,646,632	$ 27,586,314
Purpose	Smokehouse Bay Bridge replacement	New Fire Station 50 and Veterans Community Park project	Fire Dept Equipment	
Issue date	6/17/2014	9/23/2021	see detail sheet	
Maturity date	10/1/2029	10/1/2041		
Term	15	20		
Rate	2.46%	2.66%		
Funding Source	Non-ad valorem	Pledged revenues[1]	Non-ad valorem	
Balance at FY25				
Principal	$ 2,265,000	$ 10,665,000	$ 2,439,177	$ 15,369,177
Interest	142,127	2,421,511	520,295	3,083,932
Total	$ 2,407,127	$ 13,086,511	$ 2,959,472	$ 18,453,110
Debt Service breakdown by year:				
Principal Payments				
2026	$ 430,000	$ 455,000	$ 324,759	$ 1,209,759
2027	440,000	480,000	462,766	1,382,766
2028	455,000	505,000	226,235	1,186,235
2029	465,000	530,000	391,071	1,386,071
2030	475,000	560,000	151,819	1,186,819
2031		575,000	159,270	734,270
2032		600,000	167,087	767,087
2033		625,000	175,291	800,291
2034		645,000	183,897	828,897
2035		665,000	125,526	790,526
2036		675,000	34,907	709,907
2037		690,000	36,548	726,548
2038		705,000		705,000
2039		715,000		715,000
2040		730,000		730,000
2041		745,000		745,000
2042		765,000		765,000
	$ 2,265,000	$ 10,665,000	$ 2,439,177	$ 15,369,177
Interest Payments				
2026	$ 50,430	$ 310,869	$ 108,268	$ 469,566
2027	39,729	287,494	88,387	415,610
2028	28,721	262,869	77,528	369,117
2029	17,405	236,994	58,264	312,662
2030	5,843	212,544	50,358	268,744
2031		189,844	42,908	232,751
2032		166,344	35,090	201,434
2033		144,969	26,887	171,856
2034		125,919	18,280	144,199
2035		109,594	9,249	118,843
2036		96,194	3,358	99,552
2037		82,544	1,718	84,262
2038		68,594		68,594
2039		54,394		54,394
2040		39,761		39,761
2041		24,363		24,363
2042		8,224		8,224
	$ 142,127	$ 2,421,511	$ 520,294	$ 3,083,932
Total Debt Service				
2026	$ 480,430	$ 765,869	$ 433,026	$ 1,679,325
2027	479,729	767,494	551,154	1,798,376
2028	483,721	767,869	303,762	1,555,352
2029	482,405	766,994	449,335	1,698,734
2030	480,843	772,544	202,177	1,455,564
2031	-	764,844	202,177	967,021
2032	-	766,344	202,177	968,521
2033	-	769,969	202,178	972,147
2034	-	770,919	202,177	973,096
2035	-	774,594	134,775	909,369
2036	-	771,194	38,266	809,459
2037	-	772,544	38,266	810,809
2038	-	773,594	-	773,594
2039	-	769,394	-	769,394
2040	-	769,761	-	769,761
2041	-	769,363	-	769,363
2042	-	773,224	-	773,224
	$ 2,407,127	$ 13,086,511	$ 2,959,471	$ 18,453,108

[1] Pledged revenues - consist of half-cent sales tax, communications services tax, and state revenue sharing amounts budgeted , appropriated, and deposited.

City of Marco Island
Debt Detail
Utilities

	State Revolving [1] Loan with FDEP	Refunding Revenue [2] Bond - 2023	Refunding Revenue[3] Bond - 2016	Master Equipment Lease/[4] Purchase Agreement	State Revolving Loans (SRF)[5]	STRP Loans[5]	Total
Issuance							
Principal	$ 5,309,320	$ 50,840,000	$ 38,520,000	$ 7,623,000	$ 16,454,264	$ 55,399,250	$ 174,145,834
Interest	1,543,922	4,165,660	24,284,661	2,600,655	8,722,365	13,894,345	55,211,608
Total	$ 6,853,242	$ 55,005,660	$ 62,804,661	$ 10,223,655	$ 25,176,629	$ 69,293,594	$ 229,357,441
Issue date	5/15/2011	10/2/2023	12/7/2016	8/1/2025	See detail spreadsheet		
Maturity date	5/15/2031	10/1/2033	10/1/2040	8/1/2040			
Term	20	10	25	15			
Rate	2.66%	1.62%	4.04%	4.02%			
Funding Source	Water/Sewer Revenue				Non-ad valorem - sewer assessment		
Balance at FY25							
Principal	$ 1,917,219	$ 45,210,000	$ 32,940,000	$ 7,623,000	$ 4,738,268	$ 14,453,566	$ 106,882,054
Interest	170,337	2,992,800	11,254,391	2,600,655	479,440	1,380,650	18,878,272
Total	$ 2,087,556	$ 48,202,800	$ 44,194,391	$ 10,223,655	$ 5,217,708	$ 15,834,216	$ 125,760,326
Debt Service breakdown by year:							
Principal Payments							
2026	$ 298,738	$ 5,745,000	$ 1,450,000	$ 379,000	$ 1,104,089	$ 2,582,547	$ 11,559,374
2027	306,764	5,205,000	1,520,000	395,000	1,152,014	2,661,006	11,239,784
2028	315,006	5,300,000	1,595,000	410,000	1,207,369	2,741,872	11,569,246
2029	323,468	5,395,000	1,675,000	427,000	1,045,328	2,132,096	10,997,892
2030	332,159	5,500,000	1,760,000	444,000	229,468	1,673,027	9,938,654
2031	341,084	5,610,000	1,850,000	463,000		1,436,241	9,700,325
2032		5,710,000	1,945,000	481,000		836,306	8,972,306
2033		5,815,000	2,025,000	501,000		390,473	8,731,473
2034		930,000	2,105,000	521,000			3,556,000
2035			2,165,000	542,000			2,707,000
2036			2,255,000	564,000			2,819,000
2037			2,345,000	587,000			2,932,000
2038			2,415,000	611,000			3,026,000
2039			2,510,000	636,000			3,146,000
2040			2,610,000	662,000			3,272,000
2041			2,715,000				2,715,000
	$ 1,917,219	$ 45,210,000	$ 32,940,000	$ 7,623,000	$ 4,738,267	$ 14,453,567	$ 106,882,053
Interest Payments							
2026	$ 49,188	$ 677,400	$ 1,317,919	$ 302,570	$ 201,154	$ 410,205	$ 2,958,436
2027	41,162	589,800	1,243,669	287,158	147,163	332,550	2,641,501
2028	32,920	505,760	1,165,794	271,142	90,688	251,992	2,318,296
2029	24,457	420,200	1,084,044	254,503	35,651	173,708	1,992,563
2030	15,767	333,040	998,169	237,161	4,784	110,786	1,699,707
2031	6,842	244,160	907,919	219,116		65,620	1,443,657
2032		153,600	822,769	200,347		27,718	1,204,434
2033		61,400	743,369	180,795		8,072	993,635
2034		7,440	671,294	160,479			839,212
2035			596,419	139,319			735,737
2036			508,019	117,315			625,333
2037			426,278	94,426			520,705
2038			341,338	70,594			411,931
2039			242,838	45,776			288,614
2040			140,438	19,954			160,392
2041			44,119				44,119
	$ 170,337	$ 2,992,800	$ 11,254,391	$ 2,600,655	$ 479,440	$ 1,380,650	$ 18,878,272
Total Debt Service							
2026	$ 347,926	$ 6,422,400	$ 2,767,919	$ 681,570	$ 1,305,243	$ 2,992,751	$ 14,517,810
2027	347,926	5,794,800	2,763,669	682,158	1,299,176	2,993,556	13,881,284
2028	347,926	5,805,760	2,760,794	681,142	1,298,057	2,993,864	13,887,543
2029	347,926	5,815,200	2,759,044	681,503	1,080,979	2,305,803	12,990,455
2030	347,926	5,833,040	2,758,169	681,161	234,253	1,783,812	11,638,360
2031	347,926	5,854,160	2,757,919	682,116	-	1,501,861	11,143,982
2032	-	5,863,600	2,767,769	681,347	-	864,024	10,176,740
2033	-	5,876,400	2,768,369	681,795	-	398,545	9,725,108
2034	-	937,440	2,776,294	681,479	-	-	4,395,212
2035	-	-	2,761,419	681,319	-	-	3,442,737
2036	-	-	2,763,019	681,315	-	-	3,444,333
2037	-	-	2,771,278	681,426	-	-	3,452,705
2038	-	-	2,756,338	681,594	-	-	3,437,931
2039	-	-	2,752,838	681,776	-	-	3,434,614
2040	-	-	2,750,438	681,954	-	-	3,432,392
2041	-	-	2,759,119	-	-	-	2,759,119
	$ 2,087,556	$ 48,202,800	$ 44,194,391	$ 10,223,655	$ 5,217,708	$ 15,834,216	$ 125,760,326

[1] **State revolving revenue loan**: funding under the State of Florida Department of Environmental Protection Revolving Loan Program for the construction of a high service pump station, a and an operations building all associated with drinking water.

[2] **Refunding revenue bond**: for business type activities for the acquisition of certain water production, transmission, wastewater treatment and disposal facilities and the improvement o within the facilities. The 2023 issuance resulted from the City's exercise of the 2020 bond issuance option to reduce its interest rate. The rate went from 1.88% to 1.62%.

[3] **Refunding revenue bond**: to pay the costs of constructing certain additions, extensions, supplements and replacements to the City's water and sewer utility system. This issuance is wa refund the City's series 2010A revenue bonds.

[4] **Master Lease/Purchase** agreement for the new water meter installation project

[5] **SRF and STRP loans** to fund the construction of the City's Septic Tank Replacement Program (STRP). The bonds are collateralized by the special assessments levied against the benefit owners. For the SRF bonds, the City has a legal obligation to cover deficiencies in the of default. The City's obligation for the STRP bank loan special assessment debt is limited to pay on behalf of property owners who entered into deferred payment agreements with the City.