



# Customer Pipeline

**Emerald Coast Utilities Authority**

## Spring Cleaning: Easier than Ever



Did you know that all ECUA Sanitation customers are eligible for weekly bulky waste pick-up? Our long-standing monthly service **is now available every week!** This service includes pick-up of furniture and other household items that are too large to fit in the automated can for disposal.

What's even better, is that **there is no need to call to schedule the pick-up.** Simply place your item(s) at the curb before 5:30 am on your regular collection day. Our Bulk Waste crew will be by to pick it up. What could be simpler?

Getting the yard spruced up has also become easier than ever, **with an increased bag and bundle limit!** ECUA provides yard waste collection service once weekly to all residential customers. **We gladly collect up to 20 plastic yard trash bags or cans each week and two piles of bundled, cut limbs.**

Yard waste, as defined by the ECUA Sanitation program, includes: leaves, pine straw, grass clippings and small prunings.

Please follow these few simple guidelines:

1. Do not use your garbage or recycling can for yard trash. Yard waste is collected separately from household garbage.
2. Place your bagged or canned yard trash within two feet of the curb and away from the road.
3. Small yard waste, leaves, pine



straw and grass clippings must be contained in standard garbage containers or plastic bags that do not exceed 32 gallons in size or weigh more than 40 pounds when full.

4. Cut limbs should not exceed six feet in length or 40 pounds in weight. Please remember to tie loose limbs into manageable and secure bundles, and place them in up to two piles that do not exceed 6' W x 6' D x 6' H.

Our crews get an early start every day, so it is best to have your yard trash at the curb prior to 5:30 a.m. on your scheduled yard trash collection day.



## Did You Know?

**The ECUA collected 10,357 tons of recyclables** through our Curbside Recycling program in 2012? That's 1,209 tons more than in 2011!

Not yet signed up for this free service? Call us at **476-0480** and get started! We would love to help you recycle.

## Call Before You DIG

Underground lines, both on and off your property, can be easily damaged by digging equipment.

To ensure personal and community safety, all area utilities work with a free "line locator" service to help you spot utility lines before you dig. In our area, the number to call is:



**1-800-432-4770**

It is important to call at least 48 hours in advance so that all of the utility companies affected by your project may be contacted for verification.

## A Refinance that Pays Big Dividends

Public utilities and municipalities routinely use the issuance of bonds to help finance large-scale capital improvement projects. Low interest rates are perhaps one of the few positive aspects in today's difficult economic climate. Working with the ECUA's financial advisor and RBC Capital Markets, our ECUA staff has continued to monitor the market for refunding (or refinancing) opportunities on such bonds: the Series 2001 and Series 2003 Bonds, which together total \$25 million.

Both series of bonds recently became available for refunding within a 30-day call notice. The Series 2001 Bonds had interest rates for the outstanding bonds ranging from 4.6 percent to 5.0 percent, with maturity for the bonds at January 1, 2031. The Series 2003 Bonds had interest rates on the outstanding bonds ranging from 3.20 percent to 5.25 percent, with maturity for the bonds at January 1, 2033. Both series had a Debt Service Reserve originally funded by a Reserve Account Insurance Policy.

The ECUA has received numerous unsolicited proposals from underwriting firms proposing refinancing of these bonds. Recently, the ECUA received a proposal from BBVA/Compass Bank to refund the bonds with a direct placement bank loan. ECUA staff and financial advisor considered the bank loan and were able to negotiate a 15-year amortization at a rate of 2.25 percent, which was the current rate at the time of closing on February 28, 2013 (when the ECUA Board approved this refunding at its monthly meeting). **This accelerated solution produces a net present value savings of approximately \$6.3 million, or 22.2 percent savings on the refunded bonds!** The Government Finance Officers Association (GFOA) recommends 3.0 percent to 5.0 percent net present value savings as a guideline for completing a refunding effort. Upfront costs with the proposed bank loan are substantially reduced and minimized compared to a bond issue.

The accelerated structure maintains existing annual debt service payments through the January 1, 2029 maturity, with the majority of the savings occurring thereafter through 2033. ECUA staff and our advisor contacted several banks for comparative purposes: PNC Bank, BB&T, SunTrust, Hancock Bank, and Bank of America, but were unable to provide a similar structure with the same terms and conditions.

What is the ECUA going to do with this windfall? Well, it's not a windfall yet--the savings come in the accelerated payment schedule--in 15 years, ECUA will no longer have the debt and its associated payment. Presumably the funds set aside for the payment will then be freed up to be used in other capital investments such as sewer or water projects.

Kudos to our ECUA staff for moving forward quickly with this refunding.



## It's Here! Sign-Up for E-Notification

You can now opt-in to receive email notification when your bill is ready to be viewed online at ECUA's Click2Gov web site, on the same day that it is generated by our billing system.

The choice is yours: continue to receive only your paper billing statement, receive the E-Notification only, or choose to receive a paper bill **and** an E-Notification.

**Save on postage, save some trees! E-Notification is just another small way we can make a big difference.**

Going "paperless" with E-Notification only is an especially suitable option for our customers who are enrolled in our Pre-Authorized Checking (PAC) program, or for those customers who do their bill-paying electronically, since they will no longer be receiving a return envelope.

E-Notification service increases our conservation efforts and provides a cost savings for you and the ECUA.

To sign-up, simply call our Customer Service Center at 850-476-0480 or email us at **customerservice@ecua.fl.gov**. Include your account number, email address, and preferred E-Notification option. It's that easy!

**Customer Service: 476-0480 • [www.ecua.fl.gov](http://www.ecua.fl.gov) • [customer.service@ecua.fl.gov](mailto:customer.service@ecua.fl.gov)**

**Commercial Sanitation Customer Service: 476-0480 • After-hours Emergency Calls: 476-5110**