

## **CAPITAL IMPROVEMENT SPECIAL REVENUE BONDS SERIES 2005B**

### **DETAILS OF FINANCING:**

**Program:** Covenant

**Bond Type:** Capital Improvement Bonds

**Date of Issuance:** March 31, 2005

**Bond Size:** \$4,920,000

**Outstanding:** \$4,920,000

**Type of Loan:** Fixed

**Payments Dates:** Interest is payable semi-annually on each April 1 and October 1  
Principal payments are made each April 1  
(see *Amortization Schedule*)

**Ratings @issuance:** Moody's "Aa3"; Fitch "AA-"; S&P "AA-"  
Underlying: Moody's "Aa3"; Fitch "AA"; S&P "AA-"

**Trustee:** City of Orlando

**Paying Agent:** Wells Fargo Bank

**Bond Counsel:** Bryant Miller & Olive P.A.

**Disclosure Counsel:** Bryant Miller & Olive P.A.

**Underwriters:** Jackson Securities

**Project:** The Series 2005B are issued for the following:

- (I) to refund the City's April 1, 2005 maturity of the Capital Improvement Special Revenue Bonds, Series 2002
- (II) to make a deposit to the Series 2005A Bonds Reserve Subaccount
- (III) to pay the cost of issuance

**SECURITY OF BONDS**

Covenant Revenues together with other legally available revenues budgeted and appropriated for purposes to make payments per the Covenant Ordinance

**REDEMPTION OF BONDS**

The Series 2005B Bonds are not subject to optional redemption prior to their stated dates of maturity