

Electric Services Option Could Be \$10 Billion Decision

City conducting due diligence on franchise and municipal electric options

The City's 30-year franchise agreement with LCEC will be expiring in 2016. Obviously, Cape Coral has changed quite a bit since 1986. Cape Coral's population was about 60,000; today, our population is about 170,000. Because we are not living in the 80s any longer, it is reasonable to expect the City to review and evaluate the future of our electric services, and not just ink another long-term franchise agreement.

Customers in Cape Coral currently provide more than \$200 million of annual revenue to LCEC, about 45 percent of their total revenue. Using practical assumptions for projected revenue growth, the value of another 30-year contract with LCEC easily could be more than \$10 billion. Even a shorter 10-year agreement is worth about \$2.5 billion. Obviously, LCEC has a strong financial interest in keeping Cape Coral customers.

With this in mind, is it reasonable for Cape Coral customers to expect anything in return for their billions of dollars other than "lights on" and "lights off?" Should Cape Coral customers expect some of their dollars to be invested back in the community in the form of technology upgrades (LED lights), solar energy gardens, underground utilities, fiber-optic Smart Grid systems?

Should Cape Coral customers expect these types of service enhancements with no increase to the bills? Our third-party analysis indicates a municipal electric utility potentially could provide more than \$150 million for capital investment and technology improvements in Cape Coral over a 10-year period – with no rate increase. These value-added improvements would put Cape Coral at the forefront in providing cutting edge, "green energy" services to the community.

The City is conducting the same type of due diligence on the electric services options as we would follow on any franchise agreement. The focus is on acquiring the best service at the best cost for our citizens and businesses. The



Orlando Utilities partnered with several local companies to establish this solar farm in 2014.

same focus was in place a few years ago with the franchise agreement for trash services, which is why Cape Coral residents pay the lowest annual cost for trash services in Lee County. In fact, our cost for trash services is the lowest of comparable cities in the state.

Discussions will continue with LCEC on the desired parameters of a new franchise agreement. To determine reasonable parameters, the City is still trying to acquire financial information from LCEC, which most electric utilities are willing and able to provide. ■

Grant Funds Available to Residents for Wind Mitigation Improvements

The City of Cape Coral recently received a grant of \$194,000 from the State of Florida Division of Emergency Management to assist residents in strengthening their homes against hurricane damage. The program helps limit property loss during wind events and reduces homeowner insurance expenses in our community. The City has partnered with a local not-for-profit organization, Cape Coral Housing Development Corporation, to implement this program.

Types of improvements may include hurricane shutters, roof improvements, replacement of roof sheathing, replacement of roof covering, installation of window and door opening protection, and bracing bottom chord gable ends.

Homeowners must meet income and property eligibility requirements to participate. Homes must be built prior to 2002, and funds are available on a first-come, first-ready basis.

Residents interested in the program may contact Cape Coral Housing Development Corporation at (239) 471-0922. ■

Special Event Season in Full Swing

Special events bring residents and visitors together for a common purpose - to celebrate, participate, and have fun. Special events also provide an economic engine for many businesses in Cape Coral by helping to drive more hotel stays, patrons visiting restaurants and increased business.

For more than 25 years, the Cape Coral Parks and Recreation Department's Special Events Division has assisted fellow community organizers and produced events for the citizens of Cape Coral by transforming Cape Coral into "the place to be." The annual Coconut Festival, Tour de Cape, Bike Nights and Red, White & Boom are just a few of the events the Special Events Division puts on each year.

Another event season has arrived and there are a number of exciting special events coming up. **Cape Bike Nights** will be held Saturday, December 12 and Saturday, February 13 from 5 p.m. – 10 p.m. on SE 47th Terrace. More than 10,000 people typically come to Downtown Cape Coral on Bike Nights to enjoy live music from two stages, great food and vendors, and motorcycles lining the streets. The annual "**Boat-A-Long**" boat parade will be Saturday, December 19 at Four Freedoms Park with festivities beginning at 4 p.m.

The Special Events team kicks off 2016 with the 25th Annual "**Tour de**

Cape." A 5K run is Saturday, January 16 and the Bike Tour is Sunday, January 17. Both events start at Cape Harbour Resort.

The free "**Movie in the Park**" events are hosted at neighborhood parks with winter dates Saturday,



December 19 at Four Freedoms Park (following the Boat-a-Long), Saturday, February 20 at Jim Jeffers Park and Saturday, April 16 at Four Freedoms Park. This event is free and features a family friendly movie shown on a giant inflatable movie screen at

dusk. Grab your neighbors and bring a blanket or chair to enjoy a fun evening under the stars. For more information about these events and how to participate or volunteer, please call (239) 573-3123 or visit www.CapeParks.com. ■