



CITY OF CAPE CORAL

Monthly Financial Review

YTD as of April 30, 2025 (unaudited)

FY 2025 PERFORMANCE AT A GLANCE

CURRENT BUDGET BY FUND TYPE

Fund Type	FY 2025 Adopted	FY 2025 Adjusted	Difference
General	\$ 258,485,438	\$ 269,985,775	\$ 11,500,337
Special Revenue	178,098,619	206,738,403	28,639,784
Debt Service	28,346,598	28,346,598	-
Capital Projects*	275,476,907	310,852,358	35,375,451
Enterprise*	207,328,445	226,134,442	18,805,997
Internal Service*	75,495,762	77,882,981	2,387,219
Charter School**	35,171,500	35,171,500	-
Total	\$ 1,058,403,269	\$ 1,155,112,057	\$ 96,708,788

* Enterprise and Internal Service Capital Projects are reported under Capital Projects

** Charter School amounts reflect through April 30, from July 1, 2024 - April 30, 2025

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SUMMARY OF REVENUES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Revenues		Remaining Budget \$
		YTD Actual	%	
General	\$ 269,985,775	\$ 216,119,440	80.05%	\$ 53,866,335
Special Revenue	206,738,403	142,388,898	68.87%	64,349,505
Debt Service	28,346,598	21,429,866	75.60%	6,916,732
Capital Projects*	310,852,358	169,996,805	54.69%	140,855,553
Enterprise*	226,134,442	123,524,503	54.62%	102,609,939
Internal Service*	77,882,981	41,525,171	53.32%	36,357,810
Charter School**	35,171,500	32,561,484	92.58%	2,610,016
Total	\$ 1,155,112,057	\$ 747,546,167	64.72%	

* Enterprise and Internal Service Capital Projects are reported under Capital Projects

** Charter School amounts reflect through April 30, from July 1, 2024 - April 30, 2025

SUMMARY OF EXPENDITURES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Expenditures		Remaining Budget \$
		YTD Actual	%	
General	\$ 269,985,775	\$ 152,519,587	56.49%	\$ 117,466,188
Special Revenue	206,738,403	119,233,860	57.67%	87,504,543
Debt Service	28,346,598	16,535,516	58.33%	11,811,082
Capital Projects*	310,852,358	357,947,444	115.15%	(47,095,086)
Enterprise*	226,134,442	132,964,275	58.80%	93,170,167
Internal Service*	77,882,981	44,742,414	57.45%	33,140,567
Charter School**	35,171,500	29,213,122	83.06%	5,958,378
Total	\$ 1,119,940,557	\$ 823,943,096	73.57%	

* Enterprise and Internal Service Capital Projects are reported under Capital Projects

** Charter School amounts reflect through April 30, from July 1, 2024 - April 30, 2025

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This report provides an update on the City of Cape Coral's financial condition as it relates to the operating and sub funds on a budget to actual basis. The data and figures presented reflect information as of April 30, 2025.

Amounts are unaudited, represent budgetary/cash basis, and may exclude accounting adjusting entries.

FY 2025 PERFORMANCE AT A GLANCE

YTD as of April 30, 2025 - Compared to target of 58.33%

OVERALL GENERAL FUND PERFORMANCE

As of month end, General Fund revenues surpassed the target of 58.33%, reaching 80.05% of budget. This was primarily due to the receipt of 96.22% of property taxes, as well as other revenues, including Interest Income, at 180.97%. Intergovernmental revenue fell short of the target, primarily because certain revenue streams, such as police and fire pension state surplus revenues, are scheduled for receipt later in the fiscal year.

General Fund expenditures, including encumbrances (purchase orders and contracts for services for one year), were at 56.49%, 1.84 percentage points below the target of 58.33%. Without accounting for encumbrances, the General Fund's expenditures would have been be at 50.44% of the budgeted amount.

GENERAL FUND REVENUES

REVENUES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Property Tax	\$ 148,209,313	\$ 5,858,299	\$ 142,601,449	96.22%
Other Taxes & Franchise Fees	25,686,588	2,284,990	13,730,850	53.46%
Intergovernmental Revenue	36,966,308	7,376,467	19,865,726	53.74%
Charges for Service	6,608,888	1,055,732	5,368,597	81.23%
Internal Service Charge	18,425,970	1,543,877	10,446,348	56.69%
Other (Fines, Interest, Misc.)	3,467,017	3,492,637	6,274,421	180.97%
Interfund Transfers	1,545,083	163,884	870,694	56.35%
Total Current Revenues	240,909,167	21,775,886	199,158,085	82.67%
Reserves & Surplus	29,076,608	2,423,051	16,961,355	58.33%
Total Revenues	\$ 269,985,775	\$ 24,198,937	\$ 216,119,440	80.05%

GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
City Council	\$ 1,391,182	\$ 72,762	\$ 541,271	\$ 74,452	\$ 615,723	44.26%
City Attorney	3,377,104	185,035	1,235,570	3,173	1,238,743	36.68%
City Auditor	1,403,530	91,459	635,870	2,150	638,020	45.46%
City Manager	3,524,970	277,031	1,849,145	66,489	1,915,634	54.34%
City Clerk	2,048,709	148,853	1,027,888	27,417	1,055,305	51.51%
Development Services	7,862,730	599,142	3,893,824	136,931	4,030,755	51.26%
Financial Services	5,073,320	428,078	2,424,819	93,367	2,518,186	49.64%
Human Resources	2,778,267	149,928	1,096,829	314,013	1,410,842	50.78%
Information Technology	12,655,136	500,890	5,364,167	904,989	6,269,156	49.54%
Parks & Recreation	47,258,002	2,992,971	22,231,390	4,871,494	27,102,884	57.35%
Police	75,441,045	5,793,540	40,851,867	2,620,305	43,472,172	57.62%
Public Works	25,354,697	1,568,954	11,177,345	4,550,178	15,727,523	62.03%
Governmental Service	81,817,083	4,989,602	43,855,596	2,669,048	46,524,644	56.86%
Total Expenditures	\$ 269,985,775	\$ 17,798,245	\$ 136,185,581	\$ 16,334,006	\$ 152,519,587	56.49%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of April 30, 2025 - Compared to target of 58.33%

OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE**

As of month end, the Special Revenue Operating Funds achieved 83.76% of budgeted revenues, far surpassing the target rate of 58.33%. This performance was driven by the Lot Mowing, Fire Operations, Solid Waste Management and Community Redevelopment Agency funds, which have reached 98.39%, 84.70%, 107.15% and 102.58% of their respective budgets. These figures reflected fee assessments collected in advance, similar to property taxes, with the majority typically collected early in the fiscal year. As the fiscal year continues, minimal revenue collections are anticipated in these funds. However, Fire Operations receives 70% from Fire Services Assessments compared to 100% for Solid Waste and Lot Mowing via assessments. This explains why 84.70% of the Fire Operations budget has been collected, with the remainder expected throughout the year. The results of the Building Code Fund highlight a continued slowdown in both residential and commercial activity throughout the City.

Expenditures reached 59.34% of the budget, surpassing the target of 58.33% by 1.01 percentage points. The main contributors to this expenditure rate were the Lot Mowing, Solid Waste Management, and All Hazards funds. This high expenditure percentage was largely due to the Solid Waste Fund's annual encumbrance to Waste Pro and Lee County, amounting to roughly \$23.4 million for the annual collection and disposal of solid waste, of which approximately \$9.6 million remains encumbered. The major encumbrance for Fire Operations is for the purchase of fire vehicles and capital equipment, while Lot Mowing's major encumbrance is for contracted services of vacant lot mowing. Without considering encumbrances, expenditures would be below the target at 46.8% of the budgeted amount.

SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 40,268	\$ 768,983	81.48%
Community Redevelopment Agency	7,290,687	174,369	7,478,447	102.58%
Building Code	16,963,357	952,678	5,692,629	33.56%
All Hazards	3,499,997	49,792	1,734,031	49.54%
Lot Mowing	4,994,813	112,944	4,914,536	98.39%
Solid Waste Management	29,440,710	301,305	31,545,293	107.15%
Fire Operations	79,128,200	2,268,092	67,023,096	84.70%
Totals	\$ 142,261,487	\$ 3,899,448	\$ 119,157,015	83.76%

** NOTE: Totals do not tie to totals on summary sheet because the above represents operating funds only.

SPECIAL REVENUE OPERATING FUND EXPENDITURES

EXPENDITURES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 41,732	\$ 456,246	\$ 130,285	\$ 586,531	62.15%
Community Redevelopment Agency	7,290,687	909,582	3,648,134	165,556	3,813,690	52.31%
Building Code	16,963,357	1,140,172	7,871,911	775,648	8,647,559	50.98%
All Hazards	3,499,997	136,132	878,013	1,556,417	2,434,430	69.56%
Lot Mowing	4,994,813	228,573	1,287,115	2,192,238	3,479,353	69.66%
Solid Waste Management	29,440,710	2,024,025	12,020,203	9,556,274	21,576,477	73.29%
Fire Operations	79,108,200	5,184,200	40,371,720	3,495,020	43,866,740	55.45%
Totals	\$ 142,241,487	\$ 9,664,416	\$ 66,533,342	\$ 17,871,438	\$ 84,404,780	59.34%

** NOTE: Totals do not tie to totals on summary sheet because the above represents operating funds only.



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of April 30, 2025 - Compared to target of 58.33%

OVERALL ENTERPRISE OPERATING FUND PERFORMANCE

As of month end, Enterprise Operating Funds revenues reached 54.75% of the budget, slightly below the target of 58.33% by 3.58 percentage points. The majority of revenues in the Stormwater Fund come from Stormwater Utility Fees, which are assessed on the tax bill. This revenue source is primarily collected early in the fiscal year, similar to property taxes. The Utilities Fund revenues are being received as expected. The slightly less than 58.33% was a result of timing disparities with billings and resulting accruals.

Overall, expenses in the Enterprise Operating Funds occurred as expected at 58.93% of the budget, 0.60 points above target. Excluding encumbrances, expenses would have been at 46.31% of budget. However, compared to the previous month, there was an increase in expenditures due to scheduled debt service payments being made.

ENTERPRISE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 15,154,380	\$ 96,973,929	52.30%
Stormwater	40,272,921	702,550	26,439,145	65.65%
Yacht Basin	430,036	312,236	403,098	93.74%
Total Revenues	\$ 226,134,442	\$ 16,169,166	\$ 123,816,172	54.75%

ENTERPRISE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 12,607,036	\$ 88,929,979	\$ 22,298,878	\$ 111,228,857	59.98%
Stormwater	40,272,921	2,793,370	15,828,844	5,930,593	21,759,437	54.03%
Yacht Basin	430,036	186,490	247,920	19,730	267,650	62.24%
Total Expenses	\$ 226,134,442	\$ 15,586,896	\$ 105,006,743	\$ 28,249,201	\$ 133,255,944	58.93%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of April 30, 2025 - Compared to target of 58.33%

OVERALL INTERNAL SERVICE OPERATING FUND PERFORMANCE

Internal Service Funds are established to account for any activity that provides goods or services to other funds and component units of the primary government on a cost-reimbursement basis. Timing of revenue received and expenditures incurred depends on the timing of services provided and reimbursement from other funds. As of month end, revenues fell short of the target, due to timing of reimbursement from other funds. Expenditures were slightly below target at 57.43%. Excluding encumbrances, expenditures fell below target at 48.70%.

INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,317,990	\$ 6,884,267	61.75%
Property Management	10,973,837	966,513	6,175,921	56.28%
Fleet Management	7,147,802	519,073	3,098,636	43.35%
Health Insurance	44,899,705	3,765,458	23,332,951	51.97%
Capital Improvement Projects	3,712,126	698,084	2,033,396	54.78%
Total Revenues	\$ 77,882,981	\$ 7,267,118	\$ 41,525,171	53.32%

INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	APRIL ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 405,081	\$ 5,434,329	\$ 1,770,568	\$ 7,204,897	64.62%
Property Management	10,973,837	1,249,391	5,877,890	2,578,147	8,456,037	77.06%
Fleet Management	7,147,802	557,978	1,863,314	2,180,934	4,044,248	56.58%
Health Insurance	44,899,705	3,842,135	23,183,028	134,969	23,317,997	51.93%
Capital Improvement Projects	3,712,126	230,030	1,582,121	137,114	1,719,235	46.31%
Total Expenses	\$ 77,882,981	\$ 6,284,615	\$ 37,940,682	\$ 6,801,732	\$ 44,742,414	57.45%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of April 30, 2025 - Compared to target of 83.33%

OVERALL CHARTER SCHOOL PERFORMANCE

The Charter School Authority operates as a component unit of the City of Cape Coral, with its fiscal year ending on June 30th. Revenues encompass funding from various sources, including the Florida Education Finance Program, capital and operating grants, contributions, charges for services, and interest income. Through April 2025, revenues exceeded the target of 83.33%, at 92.58%.

Meanwhile, expenses, inclusive of encumbrances, were right on target at 83.06%. Historically, actual expenses tend to fall behind budgeted amounts until Quarter 4, aligning with the conclusion of the school year and fulfillment of contractual obligations. This pattern underscores the proactive financial management and strategic planning employed by the Charter School Authority to ensure fiscal stability and adherence to budgetary allocations throughout the fiscal year.

CHARTER SCHOOL REVENUES

REVENUES	FY 2025 BUDGET	APRIL ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 8,499,759	\$ 679,527	\$ 7,704,898	90.65%
Oasis Charter Elementary South	9,052,907	734,587	8,411,822	92.92%
Oasis Charter Middle	8,379,639	728,799	7,773,379	92.77%
Oasis Charter High	9,239,195	890,338	8,671,385	93.85%
Total Revenues	\$ 35,171,500	\$ 3,033,251	\$ 32,561,484	92.58%

CHARTER SCHOOL EXPENSES

EXPENSES	TOTAL BUDGET	APRIL ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 8,354,168	\$ 637,329	\$ 6,485,861	\$ 470,364	\$ 6,956,225	83.27%
Oasis Charter Elementary South	8,754,562	655,992	6,858,777	497,556	7,356,333	84.03%
Oasis Charter Middle	8,053,907	593,109	6,223,790	313,620	6,537,410	81.17%
Oasis Charter High	8,550,363	880,947	6,812,727	335,010	7,147,737	83.60%
Total Expenses	\$ 33,713,000	\$ 2,767,377	\$ 26,381,155	\$ 1,616,550	\$ 27,997,705	83.05%
Reserves	1,458,500	121,542	1,215,417	-	1,215,417	83.33%
Total Expenditures	\$ 35,171,500	\$ 2,888,919	\$ 27,596,572	\$ 1,616,550	\$ 29,213,122	83.06%



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