



CITY OF CAPE CORAL

Monthly Financial Review

YTD as of August 31, 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	\$ 275,180,911	\$ 16,695,473
Special Revenue	178,098,619	206,771,203	28,672,584
Debt Service	28,346,598	28,346,598	-
Capital Projects*	275,476,907	326,121,151	50,644,244
Enterprise*	207,328,445	226,955,221	19,626,776
Internal Service*	75,495,762	77,882,981	2,387,219
Charter School**	37,919,940	37,919,940	-
Total	\$ 1,061,151,709	\$ 1,179,178,005	\$ 118,026,296

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

** Charter School operates on a July 1 through June 30 fiscal year. Budgeted amounts are from the FY26 adopted budget.

Table of Contents

Summary Dashboard	Page 1
General Fund	Page 2
Special Revenue Funds	Page 3
Enterprise Funds	Page 4
Internal Service Funds	Page 5
Charter Schools	Page 6

SUMMARY OF REVENUES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Revenues		Remaining Budget \$
		YTD Actual	%	
General	\$ 275,180,911	\$ 283,543,277	103.04%	\$ (8,362,366)
Special Revenue	206,771,203	200,458,804	96.95%	6,312,399
Debt Service	28,346,598	25,984,382	91.67%	2,362,216
Capital Projects*	326,121,151	261,990,639	80.34%	64,130,512
Enterprise*	226,955,221	224,732,790	99.02%	2,222,431
Internal Service*	77,882,981	68,367,787	87.78%	9,515,194
Charter School**	37,919,940	5,335,255	14.07%	32,584,685
Total	\$ 1,179,178,005	\$ 1,070,412,934	90.78%	

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

** Charter School operates on a July 1 through June 30 fiscal year. Budgeted amounts are from the FY26 adopted budget.

SUMMARY OF EXPENDITURES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Expenditures		Remaining Budget \$
		YTD Actual	%	
General	\$ 275,180,911	\$ 237,858,678	86.44%	\$ 37,322,233
Special Revenue	206,771,203	175,766,296	85.01%	31,004,907
Debt Service	28,346,598	25,984,382	91.67%	2,362,216
Capital Projects*	326,121,151	433,863,084	133.04%	(107,741,933)
Enterprise*	226,955,221	214,209,460	94.38%	12,745,761
Internal Service*	77,882,981	69,583,504	89.34%	8,299,477
Charter School**	37,919,940	7,565,254	19.95%	30,354,686
Total	\$ 1,179,178,005	\$ 1,164,830,658	98.78%	

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

** Charter School operates on a July 1 through June 30 fiscal year. Budgeted amounts are from the FY26 adopted budget.

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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 August 31, 2025.

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

FY 2025 PERFORMANCE AT A GLANCE

YTD as of August 31, 2025 - Compared to target of 91.67%

OVERALL GENERAL FUND PERFORMANCE

As of month end, General Fund revenues surpassed the target of 91.67%, reaching 103.04% of budget. This was primarily due to the receipt of 100.74% of property taxes, as well as other revenues, including Fines and Interest Income. Intergovernmental revenue exceeded the target, primarily due to Police and Fire pension distributions that came in \$2.3 million higher than anticipated. The corresponding expense is also \$2.3 million above budget and is reflected under Governmental Services.

General Fund expenditures, including encumbrances (purchase orders and contracts for services for one year), were at 86.44%, 5.23 percentage points below the target of 91.67%. By department, most YTD expenses are running at or near target, with the exception of City Attorney's and City Auditor's office. The City Attorney's Office has a utilization of 66.19%, which is due to personnel savings related to vacant positions. Year end payroll, benefits, and operating accruals are reflected in yearend reporting and will bring expenditures closer to what was budgeted for the fiscal year for the majority of departments.

GENERAL FUND REVENUES

REVENUES	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Property Tax	\$ 148,209,313	\$ (4,209)	\$ 149,305,989	100.74%
Other Taxes & Franchise Fees	25,686,588	2,979,998	24,701,031	96.16%
Intergovernmental Revenue	36,966,308	10,648,703	41,161,224	111.35%
Charges for Service	6,608,888	439,228	8,142,674	123.21%
Internal Service Charge	18,425,970	1,605,385	16,637,881	90.30%
Other (Fines, Interest, Misc.)	3,467,017	859,726	10,821,815	312.14%
Interfund Transfers	1,476,059	115,761	1,293,626	87.64%
Total Current Revenues	240,840,143	16,644,592	252,064,240	104.66%
Reserves & Surplus	34,340,768	7,248,530	31,479,037	91.67%
Total Revenues	\$ 275,180,911	\$ 23,893,122	\$ 283,543,277	103.04%

GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
City Council	\$ 1,051,210	\$ 63,517	\$ 892,035	\$ 4,194	\$ 896,229	85.26%
City Attorney	3,377,104	210,897	2,210,167	25,106	2,235,273	66.19%
City Auditor	1,403,530	92,020	1,063,575	1,156	1,064,731	75.86%
City Manager	3,560,815	239,274	3,030,091	1,667	3,031,758	85.14%
City Clerk	2,087,980	160,183	1,737,662	23,256	1,760,918	84.34%
Development Services	8,170,284	604,551	6,742,135	132,061	6,874,196	84.14%
Financial Services	5,167,383	365,411	4,051,666	6,083	4,057,749	78.53%
Human Resources	2,813,507	252,711	2,096,598	116,376	2,212,974	78.66%
Information Technology	12,778,661	1,451,768	9,396,905	1,239,971	10,636,876	83.24%
Parks & Recreation	46,979,192	2,324,494	37,759,590	5,635,457	43,395,047	92.37%
Police	75,895,237	5,230,458	66,445,032	1,514,804	67,959,836	89.54%
Public Works	28,018,895	1,788,886	18,847,501	2,534,538	21,382,039	76.31%
Governmental Service	83,877,113	12,140,910	69,299,960	3,051,092	72,351,052	86.26%
Total Expenditures	\$ 275,180,911	\$ 24,925,080	\$ 223,572,917	\$ 14,285,761	\$ 237,858,678	86.44%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of August 31, 2025 - Compared to target of 91.67%

OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE**

As of month end, the Special Revenue Operating Funds achieved 100.54% of budgeted revenues, far surpassing the target rate of 91.67%. This performance was driven by the Lot Mowing, Fire Operations, Solid Waste Management and Community Redevelopment Agency funds, which have reached 103.00%, 100.74%, 109.52% and 109.73% of their respective budgets. These figures reflected fee assessments and Tax Increment Financing revenue collected in advance, in some cases similar to property taxes, with the majority typically collected early in the fiscal year and budgeted at 96%. However, Fire Operations receives 70% from Fire Services Assessments compared to 100% for Solid Waste and Lot Mowing via assessments. This explains why 100.74% of the Fire Operations budget has been collected. The results of the Building Code Fund highlight a continued slowdown in both residential and commercial activity throughout the City.

Expenditures reached 87.30% of the budget, slightly below the target of 91.67% by 4.37 percentage points. The main contributors to this expenditure rate were the CRA, All Hazards, and Fire Operations. This 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 \$3.6 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.

SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ (112,302)	\$ 1,113,985	118.04%
Community Redevelopment Agency	7,290,687	94,567	8,000,122	109.73%
Building Code	16,895,510	1,082,816	13,346,485	78.99%
All Hazards	3,499,997	144,229	3,402,091	97.20%
Lot Mowing	4,994,813	49,637	5,144,753	103.00%
Solid Waste Management	29,440,710	178,675	32,243,950	109.52%
Fire Operations	79,217,126	2,505,614	79,799,539	100.74%
Totals	\$ 142,282,566	\$ 3,943,236	\$ 143,050,925	100.54%

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

SPECIAL REVENUE OPERATING FUND EXPENDITURES

	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 48,147	\$ 743,058	\$ 19,436	\$ 762,494	80.80%
Community Redevelopment Agency	7,290,687	582,988	7,120,873	343,046	7,463,919	102.38%
Building Code	16,895,510	1,162,643	13,183,656	470,858	13,654,514	80.82%
All Hazards	3,499,997	130,148	1,466,047	1,555,764	3,021,811	86.34%
Lot Mowing	4,994,813	307,863	2,397,970	1,233,296	3,631,266	72.70%
Solid Waste Management	29,440,710	2,047,365	20,122,662	3,835,892	23,958,554	81.38%
Fire Operations	79,217,126	9,118,422	68,840,989	2,872,304	71,713,293	90.53%
Total Expenditures	\$ 142,282,566	\$ 13,397,576	\$ 113,875,255	\$ 10,330,596	\$ 124,205,851	87.30%

** 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 August 31, 2025 - Compared to target of 91.67%

OVERALL ENTERPRISE OPERATING FUND PERFORMANCE

As of month end, Enterprise Operating Funds revenues reached 99.38% of the budget, exceeding the target of 91.67% by 7.71 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 and budgeted at 96%. The Utilities Fund revenues are being received as expected. For the Yacht Basin, the August actuals reflect a journal correction to interfund transfers. The budget for this fund will be adjusted based on a true up of actuals at the end of year.

Overall, expenses in the Enterprise Operating Funds occurred as expected at 94.38% of the budget, 2.71 points above target. For the Yacht Basin, the August actuals reflect a journal correction to interfund transfers. The budget for this fund will be adjusted based on a true up of actuals at the end of year.

ENTERPRISE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 16,333,646	\$ 182,603,394	98.47%
Stormwater	40,272,921	2,230,345	41,831,844	103.87%
Yacht Basin	430,036	(389,206)	297,552	69.19%
Total Revenues	\$ 226,134,442	\$ 18,174,785	\$ 224,732,790	99.38%

ENTERPRISE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 19,274,240	\$ 166,216,280	\$ 15,299,862	\$ 181,516,142	97.89%
Stormwater	41,093,700	2,425,952	27,363,559	4,513,890	31,877,449	77.57%
Yacht Basin	430,036	(351,793)	810,900	4,969	815,869	189.72%
Total Expenses	\$ 226,955,221	\$ 21,348,399	\$ 194,390,739	\$ 19,818,721	\$ 214,209,460	94.38%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of August 31, 2025 - Compared to target of 91.67%

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 89.34%.

INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,230,493	\$ 11,515,975	103.29%
Property Management	10,973,837	1,025,066	10,277,249	93.65%
Fleet Management	7,147,802	504,470	5,420,049	75.83%
Health Insurance	44,899,705	3,494,518	37,756,184	84.09%
Capital Improvement Projects	3,712,126	1,015,603	3,398,330	91.55%
Total Revenues	\$ 77,882,981	\$ 7,270,150	\$ 68,367,787	87.78%

INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	AUGUST ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 490,255	\$ 8,438,251	\$ 894,017	\$ 9,332,268	83.70%
Property Management	10,973,837	990,905	10,044,704	2,196,646	12,241,350	111.55%
Fleet Management	7,147,802	249,843	3,911,274	1,236,825	5,148,099	72.02%
Health Insurance	44,899,705	4,957,916	39,894,167	48,691	39,942,858	88.96%
Capital Improvement Projects	3,712,126	270,156	2,896,456	22,473	2,918,929	78.63%
Total Expenses	\$ 77,882,981	\$ 6,959,075	\$ 65,184,852	\$ 4,398,652	\$ 69,583,504	89.34%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of August 31, 2025 - Compared to target of 16.67%

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 August 2025, revenues are slightly below the target of 16.67%, at 14.07% due to timing of receipts from the Local Capital Improvement Tax.

Meanwhile, expenses, inclusive of encumbrances, were slightly above target at 19.95%.

CHARTER SCHOOL REVENUES

REVENUES	FY 2026 BUDGET	AUGUST ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,072,877	\$ 670,039	\$ 1,300,258	14.33%
Oasis Charter Elementary South	9,710,589	729,755	1,403,605	14.45%
Oasis Charter Middle	8,864,841	658,548	1,268,623	14.31%
Oasis Charter High	10,271,633	701,760	1,362,769	13.27%
Total Revenues	\$ 37,919,940	\$ 2,760,102	\$ 5,335,255	14.07%

CHARTER SCHOOL EXPENSES

EXPENSES	FY 2026 BUDGET	AUGUST ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,072,877	\$ 1,044,757	\$ 1,194,750	\$ 631,802	\$ 1,826,552	20.13%
Oasis Charter Elementary South	9,710,589	1,100,265	1,246,296	686,586	1,932,882	19.90%
Oasis Charter Middle	8,864,841	874,137	1,064,713	835,535	1,900,248	21.44%
Oasis Charter High	10,271,633	817,476	1,051,004	854,568	1,905,572	18.55%
Total Expenses	\$ 37,919,940	\$ 3,836,635	\$ 4,556,763	\$ 3,008,491	\$ 7,565,254	19.95%



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