



CITY OF CAPE CORAL

Monthly Financial Review

YTD as of January 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	\$ 269,817,547	\$ 11,332,109
Special Revenue	178,098,619	198,980,828	20,882,209
Debt Service	28,346,598	28,346,598	-
Capital Projects*	275,476,907	295,403,709	19,926,802
Enterprise*	207,328,445	225,404,368	18,075,923
Internal Service*	75,495,762	77,957,981	2,462,219
Charter School**	35,171,500	35,171,500	-
Total	\$ 1,058,403,269	\$ 1,131,082,531	\$ 72,679,262

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

** Charter School amounts reflect through January 31, from July 1, 2024 - January 31, 2025

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	\$ 269,817,547	\$ 163,270,015	60.51%	\$106,547,532
Special Revenue	198,980,828	114,205,643	57.40%	84,775,185
Debt Service	28,346,598	11,811,083	41.67%	16,535,515
Capital Projects*	295,403,709	105,447,019	35.70%	189,956,690
Enterprise*	225,404,368	75,640,151	33.56%	149,764,217
Internal Service*	77,957,981	21,760,172	27.91%	56,197,809
Charter School**	35,171,500	23,240,680	66.08%	11,930,820
Total	\$ 1,131,082,531	\$ 515,374,763	45.56%	

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

** Charter School amounts reflect through January 31, from July 1, 2024 - January 31, 2025

SUMMARY OF EXPENDITURES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Expenditures		Remaining Budget \$
		YTD Actual	%	
General	\$ 269,817,547	\$ 97,902,192	36.28%	\$171,915,355
Special Revenue	198,980,828	84,674,398	42.55%	114,306,430
Debt Service	28,346,598	11,811,083	41.67%	16,535,515
Capital Projects*	295,403,709	326,594,058	110.56%	(31,190,349)
Enterprise*	225,404,368	86,037,096	38.17%	139,367,272
Internal Service*	77,957,981	26,753,110	34.32%	51,204,871
Charter School**	35,171,500	20,694,932	58.84%	14,476,568
Total	\$ 1,095,911,031	\$ 633,771,937	57.83%	

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

** Charter School amounts reflect through January 31, from July 1, 2024 - January 31, 2025

We Live Where You Vacation

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 January 31, 2025.

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

FY 2025 PERFORMANCE AT A GLANCE

YTD as of January 31, 2025 - Compared to target of 33.33%

OVERALL GENERAL FUND PERFORMANCE

As of monthend, General Fund revenues surpassed the target of 33.33%, reaching 60.51% of budget. This was primarily due to the receipt of 87.01% of property taxes, as well as other revenues, including Interest Income, at 70.77%.

General Fund expenditures, including encumbrances (purchase orders and contracts for services for one year), were at 36.28%, 2.95 percentage points above the target of 33.33%. Without accounting for encumbrances, the General Fund's expenditures would have been be at 28.99% of the budgeted amount.

GENERAL FUND REVENUES

REVENUES	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	AS % OF BUDGET FY 2025
Property Tax	\$ 148,209,313	\$ 5,392,058	\$ 128,954,508	87.01%
Other Taxes & Franchise Fees	25,686,588	2,498,818	6,927,956	26.97%
Intergovernmental Revenue	36,966,308	2,751,864	6,964,910	18.84%
Charges for Service	6,608,888	243,418	1,964,037	29.72%
Internal Service Charge	18,396,766	1,516,548	5,901,159	32.08%
Other (Fines, Interest, Misc.)	3,397,017	560,164	2,404,205	70.77%
Interfund Transfers	1,476,059	115,789	461,037	31.23%
Total Current Revenues	240,740,939	13,078,659	153,577,812	63.79%
Reserves & Surplus	29,076,608	5,284,114	9,692,203	33.33%
Total Revenues	\$ 269,817,547	\$ 18,362,773	\$ 163,270,015	60.51%

GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
City Council	\$ 1,391,182	\$ 59,525	\$ 323,008	\$ 26,359	\$ 349,367	25.11%
City Attorney	3,377,104	189,927	668,656	1,156	669,812	19.83%
City Auditor	1,403,530	81,278	334,831	24,532	359,363	25.60%
City Manager	3,524,970	258,341	983,304	80,296	1,063,600	30.17%
City Clerk	2,048,709	141,041	561,763	38,158	599,921	29.28%
Development Services	7,821,730	522,194	2,125,443	209,904	2,335,347	29.86%
Financial Services	5,073,320	342,278	1,294,641	209,733	1,504,374	29.65%
Human Resources	2,795,954	141,384	586,069	391,269	977,338	34.96%
Technology	12,655,136	682,091	3,837,407	687,252	4,524,659	35.75%
Parks & Recreation	35,276,871	6,890,078	12,113,366	5,846,102	17,959,468	50.91%
Police	75,441,045	5,906,202	23,572,536	3,772,322	27,344,858	36.25%
Public Works	25,354,697	1,807,318	6,160,718	5,293,841	11,454,559	45.18%
Governmental Service	93,653,299	2,878,436	25,669,405	3,090,121	28,759,526	30.71%
Total Expenditures	\$ 269,817,547	\$ 19,900,093	\$ 78,231,147	\$ 19,671,045	\$ 97,902,192	36.28%



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

YTD as of January 31, 2025 - Compared to target of 33.33%

OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE**

As of monthend, the Special Revenue operating funds have achieved 76.16% of their budgeted revenues, far surpassing the target rate of 33.33%. This performance is driven by the Lot Mowing, Fire Operations, and Solid Waste Management funds, which have reached 96.15%, 75.18%, and 130.37% of their respective budgets. These figures reflect 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 77.15% of the Fire Operations budget has been collected, with the remainder expected throughout the year. All Hazards generally receives a lump sum payment from Lee County in February or March reflecting the 1.63% received to date.

Expenditures have reached 42.04% of the budget, surpassing the target of 33.33% by 8.71 percentage points. The main contributors to this expenditure rate are the Lot Mowing, Solid Waste Management, and All Hazards funds. This high expenditure percentage is 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 \$13.1 million remains encumbered. The major encumbrance for Fire Operations is for the purchase of fire vehicles, while Lot Mowing's major encumbrance is for contracted services of vacant lot mowing. Without considering encumbrances, expenditures would be below the target at 27.57% of the budgeted amount.

SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 38,725	\$ 635,450	67.33%
Community Redevelopment Agency	6,700,653	3,262,220	4,313,658	64.38%
Building Code	16,963,357	739,135	3,199,199	18.86%
All Hazards	3,459,997	-	56,541	1.63%
Lot Mowing	4,994,813	(10,446)	4,802,331	96.15%
Solid Waste Management	23,876,017	39,692	31,128,263	130.37%
Fire Operations	78,759,378	1,761,168	59,215,057	75.18%
Totals	\$135,697,938	\$ 5,830,494	\$103,350,499	76.16%

** 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	MONTHLY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
Economic and Business Development	\$ 943,723	\$ 37,475	\$ 157,370	\$ 220,576	\$ 377,946	40.05%
Community Redevelopment Agency	6,700,653	458,326	1,868,967	79,713	1,948,680	29.08%
Building Code	16,963,357	1,058,061	4,461,443	739,042	5,200,485	30.66%
All Hazards	3,459,997	230,419	541,982	1,568,986	2,110,968	61.01%
Lot Mowing	4,994,813	25,497	763,249	1,787,697	2,550,946	51.07%
Solid Waste Management	23,876,017	1,959,559	5,947,470	15,163,345	21,110,815	88.42%
Fire Operations	78,759,378	6,878,810	23,674,511	74,457	23,748,968	30.15%
Totals	\$ 135,697,938	\$ 10,648,147	\$ 37,414,992	\$ 19,633,816	\$ 57,048,808	42.04%

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



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

YTD as of January 31, 2025 - Compared to target of 33.33%

OVERALL ENTERPRISE OPERATING FUND PERFORMANCE

As of monthend, Enterprise Operating Funds revenues have reached 33.56% of the budget, surpassing the target of 33.33% by 0.23 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 33% is a result of timing issues with billings and resulting accruals. However, the Yacht Basin Fund underperformed, with revenues at 14.29% of the FY 2025 budget. This is mainly due to the primary tenant of the Yacht Basin being closed due to a fire.

Expenses in the Enterprise Operating Funds are occurring as expected at 38.17% of the budget, 4.84 points above target. Excluding encumbrances, expenses would be at 23.24% of budget.

ENTERPRISE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Utilities	\$185,431,485	\$ 14,351,623	\$ 50,082,662	27.01%
Stormwater	39,542,847	77,141	25,496,052	64.48%
Yacht Basin	430,036	5,057	61,437	14.29%
Total Revenues	\$225,404,368	\$ 14,433,821	\$ 75,640,151	33.56%

ENTERPRISE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
Utilities	\$185,431,485	\$ 9,127,563	\$ 43,183,458	\$ 26,569,945	\$ 69,753,403	37.62%
Stormwater	39,542,847	2,535,565	9,026,696	7,064,333	16,091,029	40.69%
Yacht Basin	430,036	19,114	175,484	17,180	192,664	44.80%
Total Expenses	\$225,404,368	\$ 11,682,242	\$ 52,385,638	\$ 33,651,458	\$ 86,037,096	38.17%



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

YTD as of January 31, 2025 - Compared to target of 33.33%

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 are slightly above target at 34.32%. Excluding encumbrances, expenditures fell below target at 25.99%.

INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,395,499	\$ 3,780,710	33.91%
Property Management	10,973,837	857,902	3,309,853	30.16%
Fleet Management	7,222,802	164,235	1,558,476	21.58%
Health Insurance	44,899,705	3,444,468	12,293,772	27.38%
Capital Improvement Projects	3,712,126	-	817,361	22.02%
Total Revenues	\$ 77,957,981	\$ 5,862,104	\$ 21,760,172	27.91%

INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
Risk Management	\$ 11,149,511	\$ 429,154	\$ 3,225,306	\$ 2,703,319	\$ 5,928,625	53.17%
Property Management	10,973,837	696,421	2,828,860	2,852,700	5,681,560	51.77%
Fleet Management	7,222,802	507,232	1,468,393	618,955	2,087,348	28.90%
Health Insurance	44,899,705	6,660,087	11,811,515	206,428	12,017,943	26.77%
Capital Improvement Projects	3,712,126	200,558	929,268	108,366	1,037,634	27.95%
Total Expenses	\$ 77,957,981	\$ 8,493,452	\$ 20,263,342	\$ 6,489,768	\$ 26,753,110	34.32%



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

YTD as of January 31, 2025 - Compared to target of 58.33%

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 January 2025, revenues exceeded the target of 58.33%, at 66.08%.

Meanwhile, expenses, inclusive of encumbrances, were right on target at 58.84%. 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	MONTHLY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 8,499,759	\$ 1,222,450	\$ 5,520,786	64.95%
Oasis Charter Elementary South	9,052,907	1,315,553	6,044,720	66.77%
Oasis Charter Middle	8,379,639	1,170,465	5,486,440	65.47%
Oasis Charter High	9,239,195	1,236,550	6,188,734	66.98%
Total Revenues	\$ 35,171,500	\$ 4,945,018	\$ 23,240,680	66.08%
Reserves & Surplus	-	-	-	-
Total Revenues	\$ 35,171,500	\$ 4,945,018	\$ 23,240,680	66.08%

CHARTER SCHOOL EXPENSES

EXPENSES	TOTAL BUDGET	MONTHLY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 8,354,168	\$ 741,562	\$ 4,469,669	\$ 531,228	\$ 5,000,897	59.86%
Oasis Charter Elementary South	8,754,562	805,404	4,780,527	501,132	5,281,659	60.33%
Oasis Charter Middle	8,053,907	717,804	4,289,947	366,269	4,656,216	57.81%
Oasis Charter High	8,550,363	783,080	4,567,461	337,907	4,905,368	57.37%
Total Expenses	\$ 33,713,000	\$ 3,047,850	\$ 18,107,604	\$ 1,736,536	\$ 19,844,140	58.86%
Reserves	1,458,500	121,542	850,792	-	850,792	58.33%
Total Expenditures	\$ 35,171,500	\$ 3,169,392	\$ 18,958,396	\$ 1,736,536	\$ 20,694,932	58.84%



We Live Where You Vacation