



# CITY OF CAPE CORAL

## Monthly Financial Review

YTD as of July 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	\$ 269,985,775	\$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**	37,919,940	37,919,940	-
<b>Total</b>	<b>\$ 1,061,151,709</b>	<b>\$ 1,157,860,497</b>	<b>\$96,708,788</b>

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

\*\* Charter School operates on a June 1 through July 31 fiscal year. Budgeted amounts are from the FY26 adopted budget.

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### SUMMARY OF REVENUES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Revenues	
		YTD Actual	%
General	\$ 269,985,775	\$ 259,650,155	96.17%
Special Revenue	206,738,403	190,946,007	92.36%
Debt Service	28,346,598	28,968,840	102.20%
Capital Projects*	310,852,358	232,295,112	74.73%
Enterprise*	226,134,442	206,558,005	91.34%
Internal Service*	77,882,981	61,097,637	78.45%
Charter School**	37,919,940	2,575,153	6.79%
<b>Total</b>	<b>\$ 1,157,860,497</b>	<b>\$ 982,090,909</b>	<b>84.82%</b>

#### Remaining Budget \$

\$ 10,335,620
15,792,396
(622,242)
78,557,246
19,576,437
16,785,344
35,344,787

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

\*\* Charter School operates on a June 1 through July 31 fiscal year. Budgeted amounts are from the FY26 adopted budget.

### SUMMARY OF EXPENDITURES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Expenditures	
		YTD Actual	%
General	\$ 269,985,775	\$ 211,788,001	78.44%
Special Revenue	206,738,403	159,752,704	77.27%
Debt Service	28,346,598	23,622,165	83.33%
Capital Projects*	310,852,358	408,262,387	131.34%
Enterprise*	226,134,442	193,931,580	85.76%
Internal Service*	77,882,981	62,669,184	80.47%
Charter School**	37,919,940	4,221,569	11.13%
<b>Total</b>	<b>\$ 1,157,860,497</b>	<b>\$ 1,064,247,590</b>	<b>91.92%</b>

#### Remaining Budget \$

\$ 58,197,774
46,985,699
4,724,433
(97,410,029)
32,202,862
15,213,797
33,698,371

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

\*\* Charter School operates on a June 1 through July 31 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 July 31, 2025.

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

# FY 2025 PERFORMANCE AT A GLANCE

YTD as of July 31, 2025 - Compared to target of 83.33%

## OVERALL GENERAL FUND PERFORMANCE

As of month end, General Fund revenues surpassed the target of 83.33%, reaching 96.17% of budget. This was primarily due to the receipt of 100.74% of property taxes, as well as other revenues, including Interest Income, at 287.34%. 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 78.44%, 4.89 percentage points below the target of 83.33%. By department, most YTD expenses are running at or near target, with the exception of City Council, City Attorney's and City Auditor's office. The City Attorney's Office has a utilization of 59.83%, which is due to personnel savings related to vacant positions. Without accounting for encumbrances, the General Fund's expenditures would have been be at 73.58% of the budgeted amount.

## GENERAL FUND REVENUES

REVENUES	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Property Tax	\$ 148,209,313	\$ 3,952,410	\$ 149,310,198	100.74%
Other Taxes & Franchise Fees	25,686,588	2,930,973	21,721,033	84.56%
Intergovernmental Revenue	36,966,308	2,871,755	30,512,521	82.54%
Charges for Service	6,608,888	977,162	7,703,446	116.56%
Internal Service Charge	18,425,970	1,513,509	15,032,496	81.58%
Other (Fines, Interest, Misc.)	3,467,017	1,780,762	9,962,089	287.34%
Interfund Transfers	1,545,083	112,748	1,177,865	76.23%
<b>Total Current Revenues</b>	<b>240,909,167</b>	<b>14,139,319</b>	<b>235,419,648</b>	<b>97.72%</b>
Reserves & Surplus	29,076,608	2,423,052	24,230,507	83.33%
<b>Total Revenues</b>	<b>\$ 269,985,775</b>	<b>\$ 16,562,371</b>	<b>\$ 259,650,155</b>	<b>96.17%</b>

## GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
City Council	\$ 1,391,182	\$ 127,312	\$ 828,518	\$ 5,885	\$ 834,403	59.98%
City Attorney	3,377,104	264,494	1,999,270	21,168	2,020,438	59.83%
City Auditor	1,403,530	97,378	971,555	1,407	972,962	69.32%
City Manager	3,524,970	320,541	2,790,817	20,976	2,811,793	79.77%
City Clerk	2,048,709	146,415	1,577,479	34,063	1,611,542	78.66%
Development Services	7,862,730	638,683	6,137,584	125,184	6,262,768	79.65%
Financial Services	5,073,320	303,632	3,686,255	39,434	3,725,689	73.44%
Human Resources	2,778,267	163,357	1,843,887	148,221	1,992,108	71.70%
Information Technology	12,655,136	538,317	7,945,137	1,664,319	9,609,456	75.93%
Parks & Recreation	47,258,002	3,018,507	35,435,096	4,430,112	39,865,208	84.36%
Police	75,441,045	5,582,169	61,214,574	1,446,557	62,661,131	83.06%
Public Works	25,354,697	1,837,439	17,058,615	2,855,415	19,914,030	78.54%
Governmental Service	81,817,083	6,548,855	57,159,050	2,347,423	59,506,473	72.73%
<b>Total Expenditures</b>	<b>\$ 269,985,775</b>	<b>\$ 19,587,099</b>	<b>\$ 198,647,837</b>	<b>\$ 13,140,164</b>	<b>\$ 211,788,001</b>	<b>78.44%</b>



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# FY 2025 PERFORMANCE AT A GLANCE

YTD as of July 31, 2025 - Compared to target of 83.33%

## OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE\*\*

As of month end, the Special Revenue Operating Funds achieved 97.78% of budgeted revenues, far surpassing the target rate of 83.33%. This performance was driven by the Lot Mowing, Fire Operations, Solid Waste Management and Community Redevelopment Agency funds, which have reached 102.01%, 97.68%, 108.91% and 108.43% 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 97.68% 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 78.22% of the budget, slightly below the target of 83.33% by 5.11 percentage points. The main contributors to this expenditure rate were the Lot Mowing, Solid Waste Management and Building Code funds. 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 \$3.7 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 70.6% of the budgeted amount.

## SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 208,865	\$ 1,226,287	129.94%
Community Redevelopment Agency	7,290,687	149,523	7,905,555	108.43%
Building Code	16,963,357	1,255,321	12,263,669	72.30%
All Hazards	3,499,997	159,354	3,257,862	93.08%
Lot Mowing	4,994,813	96,649	5,095,116	102.01%
Solid Waste Management	29,440,710	264,915	32,065,275	108.91%
Fire Operations	79,128,200	2,507,494	77,293,925	97.68%
<b>Totals</b>	<b>\$ 142,261,487</b>	<b>\$ 4,642,121</b>	<b>\$ 139,107,689</b>	<b>97.78%</b>

\*\* 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	JULY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 41,036	\$ 694,911	\$ 36,282	\$ 731,193	77.48%
Community Redevelopment Agency	7,290,687	493,940	6,537,885	92,014	6,629,899	90.94%
Building Code	16,963,357	1,113,726	12,021,013	752,235	12,773,248	75.30%
All Hazards	3,499,997	167,983	1,335,899	1,586,496	2,922,395	83.50%
Lot Mowing	4,994,813	247,032	2,090,107	1,508,657	3,598,764	72.05%
Solid Waste Management	29,440,710	1,982,509	18,075,297	3,818,540	21,893,837	74.37%
Fire Operations	79,108,200	5,757,518	59,722,567	2,982,351	62,704,918	79.26%
<b>Totals</b>	<b>\$ 142,241,487</b>	<b>\$ 9,803,744</b>	<b>\$ 100,477,679</b>	<b>\$ 10,776,575</b>	<b>\$ 111,254,254</b>	<b>78.22%</b>

\*\* 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 July 31, 2025 - Compared to target of 83.33%

## OVERALL ENTERPRISE OPERATING FUND PERFORMANCE

As of month end, Enterprise Operating Funds revenues reached 91.34% of the budget, exceeding the target of 83.33% by 8.01 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. For the Yacht Basin, the budget 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 85.76% of the budget, 2.06 points above target. Excluding encumbrances, expenses would have been at 76.52% of budget. For the Yacht Basin, the budget will be adjusted based on a true up of actuals at the end of year.

## ENTERPRISE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 21,372,689	\$ 166,269,748	89.67%
Stormwater	40,272,921	1,753,076	39,601,499	98.33%
Yacht Basin	430,036	73,633	686,758	159.70%
<b>Total Revenues</b>	<b>\$ 226,134,442</b>	<b>\$ 23,199,398</b>	<b>\$ 206,558,005</b>	<b>91.34%</b>

## ENTERPRISE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 24,024,370	\$ 146,942,040	\$ 16,499,240	\$ 163,441,280	88.14%
Stormwater	40,272,921	2,149,469	24,937,607	4,383,573	29,321,180	72.81%
Yacht Basin	430,036	483,924	1,162,693	6,427	1,169,120	271.87%
<b>Total Expenses</b>	<b>\$ 226,134,442</b>	<b>\$ 26,657,763</b>	<b>\$ 173,042,340</b>	<b>\$ 20,889,240</b>	<b>\$ 193,931,580</b>	<b>85.76%</b>



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# FY 2025 PERFORMANCE AT A GLANCE

YTD as of July 31, 2025 - Compared to target of 83.33%

## 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 80.47%. Excluding encumbrances, expenditures fell below target at 74.76%.

## INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,200,285	\$ 10,285,482	92.25%
Property Management	10,973,837	910,776	9,252,183	84.31%
Fleet Management	7,147,802	521,747	4,915,579	68.77%
Health Insurance	44,899,705	2,973,944	34,261,666	76.31%
Capital Improvement Projects	3,712,126	9,018	2,382,727	64.19%
<b>Total Revenues</b>	<b>\$ 77,882,981</b>	<b>\$ 5,615,770</b>	<b>\$ 61,097,637</b>	<b>78.45%</b>

## INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	JULY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 554,913	\$ 7,947,996	\$ 931,956	\$ 8,879,952	79.64%
Property Management	10,973,837	897,014	9,053,799	2,128,461	11,182,260	101.90%
Fleet Management	7,147,802	545,517	3,661,431	1,291,335	4,952,766	69.29%
Health Insurance	44,899,705	4,163,966	34,936,251	70,489	35,006,740	77.97%
Capital Improvement Projects	3,712,126	236,798	2,626,300	21,166	2,647,466	71.32%
<b>Total Expenses</b>	<b>\$ 77,882,981</b>	<b>\$ 6,398,208</b>	<b>\$ 58,225,777</b>	<b>\$ 4,443,407</b>	<b>\$ 62,669,184</b>	<b>80.47%</b>



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# FY 2025 PERFORMANCE AT A GLANCE

YTD as of July 31, 2025 - Compared to target of 8.33%

## 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 July 2025, revenues are slightly below the target of 8.33%, at 6.79% due to timing of receipts from the Local Capital Improvement Tax.

Meanwhile, expenses, inclusive of encumbrances, were slightly above target at 11.13%. Excluding encumbrances the expenditure rate is 1.9%.

## CHARTER SCHOOL REVENUES

REVENUES	FY 2026 BUDGET	JULY ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,072,877	\$ 630,219	\$ 630,219	6.95%
Oasis Charter Elementary South	9,710,589	673,850	673,850	6.94%
Oasis Charter Middle	8,864,841	610,075	610,075	6.88%
Oasis Charter High	10,271,633	661,009	661,009	6.44%
<b>Total Revenues</b>	<b>\$ 37,919,940</b>	<b>\$ 2,575,153</b>	<b>\$ 2,575,153</b>	<b>6.79%</b>

## CHARTER SCHOOL EXPENSES

EXPENSES	FY 2026 BUDGET	JULY ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,072,877	\$ 149,993	\$ 149,993	\$ 825,306	\$ 975,299	10.75%
Oasis Charter Elementary South	9,710,589	146,031	146,031	818,358	964,389	9.93%
Oasis Charter Middle	8,864,841	190,576	190,576	976,599	1,167,175	13.17%
Oasis Charter High	10,271,633	233,528	233,528	881,178	1,114,706	10.85%
<b>Total Expenses</b>	<b>\$ 37,919,940</b>	<b>\$ 720,128</b>	<b>\$ 720,128</b>	<b>\$ 3,501,441</b>	<b>\$ 4,221,569</b>	<b>11.13%</b>



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