



CITY OF CAPE CORAL

Monthly Financial Review

YTD as of June 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	37,807,463	2,635,963
Total	\$ 1,058,403,269	\$ 1,157,748,020	\$ 99,344,751

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

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

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SUMMARY OF REVENUES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Revenues	
		YTD Actual	%
General	\$ 269,985,775	\$ 243,087,785	90.04%
Special Revenue	206,738,403	180,820,896	87.46%
Debt Service	28,346,598	26,785,395	94.49%
Capital Projects*	310,852,358	212,165,579	68.25%
Enterprise*	226,134,442	183,358,607	81.08%
Internal Service*	77,882,981	55,481,867	71.24%
Charter School**	37,807,463	39,271,767	103.87%
Total	\$ 1,157,748,020	\$ 940,971,896	81.28%

Remaining Budget \$

\$ 26,897,990
25,917,507
1,561,203
98,686,779
42,775,835
22,401,114
(1,464,304)

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

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

SUMMARY OF EXPENDITURES - ALL FUNDS

Fund Type	FY 2025 Amended Budget	To-date Expenditures	
		YTD Actual	%
General	\$ 269,985,775	\$ 193,289,897	71.59%
Special Revenue	206,738,403	142,581,238	68.97%
Debt Service	28,346,598	21,259,949	75.00%
Capital Projects*	310,852,358	407,754,291	131.17%
Enterprise*	226,134,442	169,871,909	75.12%
Internal Service*	77,882,981	56,631,675	72.71%
Charter School**	37,807,463	36,790,496	97.31%
Total	\$ 1,157,748,020	\$ 1,028,179,455	88.81%

Remaining Budget \$

\$ 76,695,878
64,157,165
7,086,649
(96,901,933)
56,262,533
21,251,306
1,016,967

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

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

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

FY 2025 PERFORMANCE AT A GLANCE

YTD as of June 30, 2025 - Compared to target of 75%

OVERALL GENERAL FUND PERFORMANCE

As of month end, General Fund revenues surpassed the target of 75%, reaching 90.04% of budget. This was primarily due to the receipt of 98.08% of property taxes, as well as other revenues, including Interest Income, at 235.98%. 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 71.59%, 3.41 percentage points below the target of 75%. By department, most YTD expenses are running at or near target, with the exception of the City Attorney's office which is at 52.98% due to personnel savings related to vacant positions. Without accounting for encumbrances, the General Fund's expenditures would have been be at 66.32% of the budgeted amount.

GENERAL FUND REVENUES

REVENUES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Property Tax	\$ 148,209,313	\$ 788,271	\$ 145,357,788	98.08%
Other Taxes & Franchise Fees	25,686,588	2,797,443	18,790,060	73.15%
Intergovernmental Revenue	36,966,308	4,676,980	27,640,766	74.77%
Charges for Service	6,608,888	784,209	6,726,284	101.78%
Internal Service Charge	18,425,970	1,547,485	13,518,987	73.37%
Other (Fines, Interest, Misc.)	3,467,017	988,729	8,181,327	235.98%
Interfund Transfers	1,545,083	67,826	1,065,117	68.94%
Total Current Revenues	240,909,167	11,650,943	221,280,329	91.85%
Reserves & Surplus	29,076,608	2,423,050	21,807,456	75.00%
Total Revenues	\$ 269,985,775	\$ 14,073,993	\$ 243,087,785	90.04%

GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
City Council	\$ 1,391,182	\$ 61,821	\$ 701,206	\$ 72,331	\$ 773,537	55.60%
City Attorney	3,377,104	204,806	1,734,776	54,339	1,789,115	52.98%
City Auditor	1,403,530	94,978	874,177	3,486	877,663	62.53%
City Manager	3,524,970	250,433	2,470,276	107,547	2,577,823	73.13%
City Clerk	2,048,709	147,841	1,431,064	35,602	1,466,666	71.59%
Development Services	7,862,730	612,777	5,498,901	152,258	5,651,159	71.87%
Financial Services	5,073,320	327,099	3,382,623	39,434	3,422,057	67.45%
Human Resources	2,778,267	172,532	1,680,530	151,226	1,831,756	65.93%
Information Technology	12,655,136	837,377	7,406,820	949,827	8,356,647	66.03%
Parks & Recreation	47,258,002	6,274,754	32,416,589	5,105,991	37,522,580	79.40%
Police	75,441,045	6,126,061	55,632,405	1,573,521	57,205,926	75.83%
Public Works	25,354,697	1,723,174	15,221,176	3,609,734	18,830,910	74.27%
Governmental Service	81,817,083	1,910,305	50,610,195	2,373,863	52,984,058	64.76%
Total Expenditures	\$ 269,985,775	\$ 18,743,958	\$ 179,060,738	\$ 14,229,159	\$ 193,289,897	71.59%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of June 30, 2025 - Compared to target of 75%

OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE**

As of month end, the Special Revenue Operating Funds achieved 94.52% of budgeted revenues, far surpassing the target rate of 75%. This performance was driven by the Lot Mowing, Fire Operations, Solid Waste Management and Community Redevelopment Agency funds, which have reached 100.07%, 94.51%, 108.01% and 106.38% 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 94.51% 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 72.47% of the budget, slightly below the target of 75% by 2.53 percentage points. The main contributors to this expenditure rate were the Lot Mowing, Solid Waste Management, Community Redevelopment Agency and All Hazards 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 \$5 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 63.7% of the budgeted amount.

SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 222,046	\$ 1,017,422	107.81%
Community Redevelopment Agency	7,290,687	438,536	7,756,032	106.38%
Building Code	16,963,357	4,472,051	11,008,348	64.89%
All Hazards	3,499,997	1,179,777	3,098,508	88.53%
Lot Mowing	4,994,813	42,405	4,998,467	100.07%
Solid Waste Management	29,440,710	118,340	31,800,360	108.01%
Fire Operations	79,128,200	5,552,318	74,786,431	94.51%
Totals	\$ 142,261,487	\$ 12,025,473	\$ 134,465,568	94.52%

** 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	JUNE ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 42,238	\$ 653,875	\$ 38,030	\$ 691,905	73.32%
Community Redevelopment Agency	7,290,687	587,466	6,043,945	118,694	6,162,639	84.53%
Building Code	16,963,357	1,275,163	10,907,287	448,015	11,355,302	66.94%
All Hazards	3,499,997	139,914	1,167,916	1,630,381	2,798,297	79.95%
Lot Mowing	4,994,813	361,475	1,843,075	1,723,284	3,566,359	71.40%
Solid Waste Management	29,440,710	2,026,797	16,092,788	5,727,179	21,819,967	74.11%
Fire Operations	79,108,200	6,099,957	53,965,049	2,719,583	56,684,632	71.65%
Totals	\$ 142,241,487	\$ 10,533,010	\$ 90,673,935	\$ 12,405,166	\$ 103,079,101	72.47%

** 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 June 30, 2025 - Compared to target of 75%

OVERALL ENTERPRISE OPERATING FUND PERFORMANCE

As of month end, Enterprise Operating Funds revenues reached 81.08% of the budget, exceeding the target of 75% by 6.08 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 75.12% of the budget, .12 points above target. Excluding encumbrances, expenses would have been at 64.73% of budget.

ENTERPRISE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 32,981,050	\$ 144,897,059	78.14%
Stormwater	40,272,921	11,099,482	37,848,423	93.98%
Yacht Basin	430,036	152,662	613,125	142.58%
Total Revenues	\$ 226,134,442	\$ 44,233,194	\$ 183,358,607	81.08%

ENTERPRISE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 14,617,331	\$ 122,917,670	\$ 18,928,293	\$ 141,845,963	76.50%
Stormwater	40,272,921	2,630,313	22,788,138	4,544,314	27,332,452	67.87%
Yacht Basin	430,036	68,397	678,769	14,725	693,494	161.26%
Total Expenses	\$ 226,134,442	\$ 17,316,041	\$ 146,384,577	\$ 23,487,332	\$ 169,871,909	75.12%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of June 30, 2025 - Compared to target of 75%

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 72.71%. Excluding encumbrances, expenditures fell below target at 66.55%.

INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,014,295	\$ 9,085,197	81.49%
Property Management	10,973,837	1,275,234	8,341,407	76.01%
Fleet Management	7,147,802	602,394	4,393,832	61.47%
Health Insurance	44,899,705	4,747,462	31,287,722	69.68%
Capital Improvement Projects	3,712,126	77,320	2,373,709	63.94%
Total Revenues	\$ 77,882,981	\$ 7,716,705	\$ 55,481,867	71.24%

INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,366,343	\$ 7,393,083	\$ 964,858	\$ 8,357,941	74.96%
Property Management	10,973,837	944,283	8,156,785	2,173,320	10,330,105	94.13%
Fleet Management	7,147,802	833,713	3,115,914	1,552,589	4,668,503	65.31%
Health Insurance	44,899,705	3,655,420	30,772,285	92,026	30,864,311	68.74%
Capital Improvement Projects	3,712,126	276,995	2,389,502	21,313	2,410,815	64.94%
Total Expenses	\$ 77,882,981	\$ 7,076,754	\$ 51,827,569	\$ 4,804,106	\$ 56,631,675	72.71%



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FY 2025 PERFORMANCE AT A GLANCE

YTD as of June 30, 2025 - Compared to target of 100%

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 June 2025, revenues exceeded the target of 100%, at 103.87%.

Meanwhile, expenses, inclusive of encumbrances, were slightly below target at 97.31%. 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	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,262,424	\$ 925,094	\$ 9,329,562	100.72%
Oasis Charter Elementary South	9,955,658	965,700	10,092,120	101.37%
Oasis Charter Middle	9,007,209	957,534	9,439,709	104.80%
Oasis Charter High	9,582,172	985,905	10,410,376	108.64%
Total Revenues	\$ 37,807,463	\$ 3,834,233	\$ 39,271,767	103.87%

CHARTER SCHOOL EXPENSES

EXPENSES	AMENDED BUDGET	JUNE ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,262,424	\$ 1,668,832	\$ 8,813,926	\$ 276,997	\$ 9,090,923	98.15%
Oasis Charter Elementary South	9,824,705	1,725,015	9,281,395	319,215	9,600,610	97.72%
Oasis Charter Middle	8,848,869	1,428,145	8,254,290	216,242	8,470,532	95.72%
Oasis Charter High	9,582,172	1,634,929	9,099,413	239,725	9,339,138	97.46%
Total Expenses	\$ 37,518,170	\$ 6,456,921	\$ 35,449,024	\$ 1,052,179	\$ 36,501,203	97.29%
Reserves	289,293	24,108	289,293	-	289,293	100.00%
Total Expenditures	\$ 37,807,463	\$ 6,481,029	\$ 35,738,317	\$ 1,052,179	\$ 36,790,496	97.31%



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