



CITY OF CAPE CORAL

Monthly Financial Review

YTD as of September 30, 2025 (unaudited and subject to change)

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	\$ 299,105,613	108.69%	\$ (23,924,702)
Special Revenue	206,771,203	222,706,662	107.71%	(15,935,459)
Debt Service	28,346,598	28,346,598	100.00%	-
Capital Projects*	326,121,151	292,273,961	89.62%	33,847,190
Enterprise*	226,955,221	231,581,244	102.04%	(4,626,023)
Internal Service*	77,882,981	76,780,318	98.58%	1,102,663
Charter School**	37,919,940	8,539,299	22.52%	29,380,641
Total	\$ 1,179,178,005	\$ 1,159,333,695	98.32%	

* 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	\$ 265,758,587	96.58%	\$ 9,422,324
Special Revenue	206,771,203	187,814,687	90.83%	18,956,516
Debt Service	28,346,598	28,346,598	100.00%	-
Capital Projects*	326,121,151	444,070,998	136.17%	(117,949,847)
Enterprise*	226,955,221	227,516,426	100.25%	(561,205)
Internal Service*	77,882,981	76,098,642	97.71%	1,784,339
Charter School**	37,919,940	10,734,113	28.31%	27,185,827
Total	\$ 1,179,178,005	\$ 1,240,340,051	105.19%	

* 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.

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 preliminary information as of September 30, 2025.

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

FY 2025 PERFORMANCE AT A GLANCE

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

OVERALL GENERAL FUND PERFORMANCE

Preliminary year-end results show that General Fund revenues surpassed the budgeted target, reaching 109.93 percent of the budget. The most significant factors contributing to this outperformance include investment earnings, Hurricane Ian reimbursements, and the revenues from the Electric Utility Service Tax, Electric Franchise Fees, Sales and use tax, and franchise fees. **Please note that the Year to Date (YTD) figures do not yet reflect all year-end accruals and adjustments, as some information is still pending receipt by the City.**

General Fund expenditures, including encumbrances (such as purchase orders and one-year service contracts), totaled 97.14%, 2.86 percentage points below the target of 100%. On a department level, most year-to-date (YTD) expenses are tracking at or near budget. **These figures account for year-end payroll accruals but do not include accruals or adjustments related to buybacks, health insurance, compensated absences, accounts payable, or other pending data.**

GENERAL FUND REVENUES

REVENUES	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Property Tax	\$ 148,209,313	\$ (1,290)	\$ 149,304,699	100.74%
Other Taxes & Franchise Fees	25,686,588	5,534,955	30,235,986	117.71%
Intergovernmental Revenue	36,966,308	3,534,981	44,696,205	120.91%
Charges for Service	6,915,888	392,174	7,994,140	115.59%
Internal Service Charge	18,425,970	1,521,118	18,158,999	98.55%
Other (Fines, Interest, Misc.)	3,160,017	2,100,677	12,922,492	408.94%
Interfund Transfers	1,476,059	158,698	1,452,324	98.39%
Total Current Revenues	240,840,143	13,241,313	264,764,845	109.93%
Reserves & Surplus	34,340,768	2,861,731	34,340,768	100.00%
Total Revenues	\$ 275,180,911	\$ 16,103,044	\$ 299,105,613	108.69%

GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2025
City Council	\$ 1,051,210	\$ 109,017	\$ 1,001,052	\$ 1,624	\$ 1,002,676	95.38%
City Attorney	3,377,104	351,095	2,561,262	27,406	2,588,668	76.65%
City Auditor	1,403,530	142,777	1,206,352	646	1,206,998	86.00%
City Manager	3,560,815	351,478	3,381,569	1,222	3,382,791	95.00%
City Clerk	2,087,980	241,649	1,979,311	19,458	1,998,769	95.73%
Development Services	8,170,284	1,013,719	7,755,854	92,301	7,848,155	96.06%
Financial Services	5,167,383	521,411	4,573,077	6,700	4,579,777	88.63%
Human Resources	2,813,507	438,319	2,534,917	134,376	2,669,293	94.87%
Information Technology	12,778,661	2,069,759	11,466,664	864,905	12,331,569	96.50%
Parks & Recreation	46,979,192	3,510,788	41,270,378	3,988,198	45,258,576	96.34%
Police	75,895,237	9,132,554	75,577,586	1,099,874	76,677,460	101.03%
Public Works	28,018,895	5,201,081	24,048,582	1,736,987	25,785,569	92.03%
Governmental Service	83,877,113	9,091,386	78,391,346	2,036,940	80,428,286	95.89%
Total Expenditures	\$ 275,180,911	\$ 32,175,033	\$ 255,747,950	\$ 10,010,637	\$ 265,758,587	96.58%



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

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

OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE**

Preliminary year-end results show that the Special Revenue Operating Funds achieved 111.55% of budgeted revenues, exceeding the 100% target. This performance was primarily driven by the Building Code, Solid Waste Management, Fire Operations, and Community Redevelopment Agency (CRA) funds, which have reached 153.06, 110.25%, 103.73% and 111.41% of their respective budgets. The Building Code Fund reflects a budget transfer from the General Fund to cover four positions that were determined to be performing functions normally funded by the General Fund. It also includes a transfer in from the Building Capital Project Fund, representing the return of funds, pursuant to Florida Statute 553.80(7)(a)2. Excluding these transfers and fund balance contributions, operating revenues would have fallen short of budget by \$2.1 million, due to a slowdown in both residential and commercial activity across the City. The Solid Waste Fund received \$2 million more than budgeted from assessments, as the city conservatively budgets at 96% of billed amounts. The Fire Operations Fund exceeded its revenue target primarily due to the Fire Service Assessment, also budgeted at 96%, with actuals surpassing budget by \$1.1 million. The CRA Fund outperformed its revenue budget because of higher-than-expected investment earnings during the year. **These figures do not yet reflect all year-end accruals and adjustments, as some information is still pending receipt by the City.**

Expenditures reached 94.51% of the budget, slightly below the target of 100% by 5.49 percentage points. The main contributors to this expenditure rate were the Solid Waste, Building Code, and Lot Mowing Funds. **These figures account for year-end payroll accruals but do not include accruals or adjustments related to buybacks, health insurance, compensated absences, accounts payable, or other pending data.**

SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 51,692	\$ 1,165,677	123.52%
Community Redevelopment Agency	7,290,687	122,194	8,122,316	111.41%
Building Code	16,895,510	12,514,609	25,861,094	153.06%
All Hazards	3,499,997	233,148	3,635,239	103.86%
Lot Mowing	4,994,813	156,463	5,301,216	106.13%
Solid Waste Management	29,440,710	213,165	32,457,115	110.25%
Fire Operations	79,217,126	2,369,694	82,169,233	103.73%
Totals	\$ 142,282,566	\$ 15,660,965	\$ 158,711,890	111.55%

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

SPECIAL REVENUE OPERATING FUND EXPENDITURES

RTMENT	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Economic and Business Development	\$ 943,723	\$ 103,676	\$ 846,734	\$ 300	\$ 847,034	89.75%
Community Redevelopment Agency	7,290,687	387,130	7,508,003	342,605	7,850,608	107.68%
Building Code	16,895,510	1,402,704	14,586,360	394,305	14,980,665	88.67%
All Hazards	3,499,997	1,585,681	3,051,728	114,063	3,165,791	90.45%
Lot Mowing	4,994,813	440,374	2,838,344	848,955	3,687,299	73.82%
Solid Waste Management	29,440,710	2,658,189	22,780,851	1,272,113	24,052,964	81.70%
Fire Operations	79,217,126	8,675,739	77,516,728	2,367,179	79,883,907	100.84%
Total Expenditures	\$ 142,282,566	\$ 15,253,493	\$ 129,128,748	\$ 5,339,520	\$ 134,468,268	94.51%

** 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 September 30, 2025 - Compared to target of 100%

OVERALL ENTERPRISE OPERATING FUNDS PERFORMANCE

Preliminary year-end results show that the Enterprise Operating Funds reached 102.04% of the budget, surpassing the target of 100% by 2.04 percentage points. The primary contributing factor was investment earnings recorded during the year. Most revenues in the Stormwater Fund are derived from Stormwater Utility Fees, which are included on property tax bills. This revenue source is mainly collected early in the fiscal year, similar to property taxes, and was budgeted at 96%. Yacht Basin revenues, however, fell below target as a result of the boat house closure. **These figures do not yet reflect all year-end accruals and adjustments, as some information is still pending receipt by the City.**

Overall, expenses in the Enterprise Operating Funds were in line with expectations, reaching 100.25% of the budget, .25 percentage points above target. For the Yacht Basin, the September actuals reflect a journal correction to interfund transfers. **These figures account for year-end payroll accruals but do not include accruals or adjustments related to buybacks, health insurance, compensated absences, accounts payable, or other pending data.**

ENTERPRISE OPERATING FUNDS REVENUES

REVENUES	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 5,255,893	\$ 187,859,287	101.31%
Stormwater	41,093,700	1,558,081	43,389,925	105.59%
Yacht Basin	430,036	34,480	332,032	77.21%
Total Revenues	\$ 226,955,221	\$ 6,848,454	\$ 231,581,244	102.04%

ENTERPRISE OPERATING FUNDS EXPENSES

EXPENSES	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Utilities	\$ 185,431,485	\$ 15,437,236	\$ 181,653,516	\$ 9,693,774	\$ 191,347,290	103.19%
Stormwater	41,093,700	3,469,769	30,833,328	4,972,806	35,806,134	87.13%
Yacht Basin	430,036	(449,968)	360,932	2,070	363,002	84.41%
Total Expenses	\$ 226,955,221	\$ 18,457,037	\$ 212,847,776	\$ 14,668,650	\$ 227,516,426	100.25%



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

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

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. Preliminary year end results show that revenues fell slightly short of the target, due to timing of reimbursement from other funds. Expenditures were also slightly below target at 97.71%. **These figures account for year-end payroll accruals but do not include accruals or adjustments related to buybacks, health insurance, compensated absences, accounts payable, or other pending data.**

INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Risk Management	\$ 11,149,511	\$ 1,242,017	\$ 12,757,992	114.43%
Property Management	10,973,837	168,845	10,446,094	95.19%
Fleet Management	7,147,802	572,154	5,992,203	83.83%
Health Insurance	44,899,705	6,176,241	43,932,425	97.85%
Capital Improvement Projects	3,712,126	253,274	3,651,604	98.37%
Total Revenues	\$ 77,882,981	\$ 8,412,531	\$ 76,780,318	98.58%

INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	AMENDED BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET
Risk Management	\$ 11,149,511	\$ 1,273,047	\$ 9,711,298	\$ 15,421	\$ 9,726,719	87.24%
Property Management	10,973,837	1,862,046	11,906,750	1,247,619	13,154,369	119.87%
Fleet Management	7,147,802	890,680	4,801,954	487,262	5,289,216	74.00%
Health Insurance	44,899,705	4,850,226	44,744,393	24,876	44,769,269	99.71%
Capital Improvement Projects	3,712,126	236,614	3,133,070	25,999	3,159,069	85.10%
Total Expenses	\$ 77,882,981	\$ 9,112,613	\$ 74,297,465	\$ 1,801,177	\$ 76,098,642	97.71%



We Live Where You Vacation

FY 2025 PERFORMANCE AT A GLANCE

YTD as of September 30, 2025 - Compared to target of 25%

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 September 2025, revenues are slightly below the target of 25%, at 22.52% due to timing of receipts from the Local Capital Improvement Tax.

Meanwhile, expenses, inclusive of encumbrances, were slightly above target at 27.11%.

CHARTER SCHOOL REVENUES

REVENUES	FY 2026 BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,072,877	\$ 775,396	\$ 2,075,654	22.88%
Oasis Charter Elementary South	9,710,589	840,653	2,244,258	23.11%
Oasis Charter Middle	8,864,841	764,259	2,032,882	22.93%
Oasis Charter High	10,271,633	823,736	2,186,505	21.29%
Total Revenues	\$ 37,919,940	\$ 3,204,044	\$ 8,539,299	22.52%

CHARTER SCHOOL EXPENSES

EXPENSES	FY 2026 BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2025
Oasis Charter Elementary North	\$ 9,072,877	\$ 790,613	\$ 1,985,363	\$ 531,010	\$ 2,516,373	27.74%
Oasis Charter Elementary South	9,710,589	857,658	2,103,954	585,999	2,689,953	27.70%
Oasis Charter Middle	8,864,841	717,543	1,782,256	715,965	2,498,221	28.18%
Oasis Charter High	10,271,633	803,045	1,854,049	720,579	2,574,628	25.07%
Total Expenses	\$ 37,919,940	\$ 3,168,859	\$ 7,725,622	\$ 2,553,553	\$ 10,279,175	27.11%



We Live Where You Vacation