



# CITY OF CAPE CORAL

## Monthly Financial Review

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

### FY 2026 PERFORMANCE AT A GLANCE

#### CURRENT BUDGET BY FUND TYPE

Fund Type	FY 2026 Adopted	FY 2026 Adjusted	Difference
General	\$ 262,501,397	\$ 262,501,397	\$ -
Special Revenue	213,248,237	213,248,237	-
Debt Service	30,054,700	30,054,700	-
Capital Projects*	570,955,082	570,955,082	-
Enterprise*	237,551,939	237,551,939	-
Internal Service*	82,616,358	82,616,358	-
Charter School **	37,919,940	37,919,940	-
<b>Total</b>	<b>\$ 1,434,847,653</b>	<b>\$ 1,434,847,653</b>	<b>\$ -</b>

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

\*\* Charter School operates on a July 1 through June 30 fiscal year.

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#### SUMMARY OF REVENUES - ALL FUNDS

Fund Type	To-date Revenues			Remaining Budget \$
	FY 2026 Adopted Budget	YTD Actual	%	
General	\$ 262,501,397	\$ 151,200,417	57.60%	\$111,300,980
Special Revenue	213,248,237	104,195,239	48.86%	109,052,998
Debt Service	30,054,700	7,513,675	25.00%	22,541,025
Capital Projects*	570,955,082	166,308,406	29.13%	404,646,676
Enterprise*	237,551,939	73,982,747	31.14%	163,569,192
Internal Service*	82,616,358	16,762,086	20.29%	65,854,272
Charter School **	37,919,940	17,413,734	45.92%	20,506,206
<b>Total</b>	<b>\$ 1,434,847,653</b>	<b>\$ 537,376,304</b>	<b>37.45%</b>	

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

\*\* Charter School operates on a July 1 through June 30 fiscal year.

#### SUMMARY OF EXPENDITURES - ALL FUNDS

Fund Type	To-date Expenditures			Remaining Budget \$
	FY 2026 Adopted Budget	YTD Actual	%	
General	\$ 262,501,397	\$ 82,084,864	31.27%	\$180,416,533
Special Revenue	213,248,237	75,554,825	35.43%	137,693,412
Debt Service	30,054,700	7,513,675	25.00%	22,541,025
Capital Projects*	570,955,082	221,650,160	38.82%	349,304,922
Enterprise*	237,551,939	77,144,582	32.47%	160,407,357
Internal Service*	82,616,358	19,399,237	23.48%	63,217,121
Charter School **	37,919,940	19,160,811	50.53%	18,759,129
<b>Total</b>	<b>\$ 1,434,847,653</b>	<b>\$ 502,508,154</b>	<b>35.02%</b>	

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

\*\* Charter School operates on a July 1 through June 30 fiscal year.

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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 preliminary information as of December 31 2025.

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

# FY 2026 PERFORMANCE AT A GLANCE

YTD as of December 31, 2025 - Compared to target of 25%

## OVERALL GENERAL FUND PERFORMANCE

As of month-end, General Fund revenues were above the target of 25%, at 57.60% of budget. This is primarily due to the receipt of 84.46% of property taxes, which is similar to last year's Quarter 1 revenue performance. Charges for Services are 10.24 percentage points above target, primarily due to timing of receipts for School Resource Officer Service Charges from the Lee County School Board.

General Fund expenditures, including encumbrances, total 31.27% of the annual budget, which is above the 25% year-to-date benchmark. When encumbrances are excluded, actual spending is 22.73% of the annual budget, remaining below the year-to-date target.

## GENERAL FUND REVENUES

REVENUES	FY 2026 Adopted Budget	DECEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2026
Property Tax	\$ 157,983,180	\$ 110,827,868	\$ 133,433,344	84.46%
Other Taxes & Franchise Fees	29,663,738	2,807,021	5,047,910	17.02%
Intergovernmental Revenue	40,992,860	2,591,976	4,361,422	10.64%
Charges for Service	6,451,595	1,318,139	2,273,323	35.24%
Internal Service Charge	20,203,050	1,677,112	4,883,269	24.17%
Other (Fines, Interest, Misc.)	3,730,915	344,842	841,890	22.57%
Interfund Transfers	3,476,059	123,213	359,259	10.34%
<b>Total Current Revenues</b>	<b>262,501,397</b>	<b>119,690,171</b>	<b>151,200,417</b>	<b>57.60%</b>
Reserves & Surplus	-	-	-	0.00%
<b>Total Revenues</b>	<b>\$ 262,501,397</b>	<b>\$ 119,690,171</b>	<b>\$ 151,200,417</b>	<b>57.60%</b>

## GENERAL FUND EXPENDITURES

DEPARTMENT	FY 2026 Adopted Budget	DECEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	% OF BUDGET UTILIZED FY 2026
City Council	\$ 1,063,488	\$ 102,606	\$ 243,627	\$ 16,901	\$ 260,528	24.50%
City Attorney	3,584,988	234,075	657,207	13,952	671,159	18.72%
City Auditor	1,533,950	93,930	296,989	3,017	300,006	19.56%
City Manager	3,948,812	269,616	758,029	120,385	878,414	22.25%
City Clerk	2,338,925	174,263	491,141	27,054	518,195	22.16%
Development Services	10,504,476	999,499	2,284,293	249,807	2,534,100	24.12%
Financial Services	5,323,822	375,929	1,060,009	263,264	1,323,273	24.86%
Human Resources	2,805,704	240,504	645,082	92,987	738,069	26.31%
Information Technology	13,168,409	2,431,571	4,805,025	1,655,932	6,460,957	49.06%
Parks & Recreation	31,418,938	2,395,824	6,718,750	6,022,330	12,741,080	40.55%
Police	88,206,373	7,054,159	20,004,240	4,485,969	24,490,209	27.76%
Public Works	24,354,958	1,736,584	4,183,487	7,820,777	12,004,264	49.29%
Governmental Service	74,248,554	5,027,854	17,514,513	1,650,097	19,164,610	25.81%
<b>Total Expenditures</b>	<b>\$ 262,501,397</b>	<b>\$ 21,136,414</b>	<b>\$ 59,662,392</b>	<b>\$ 22,422,472</b>	<b>\$ 82,084,864</b>	<b>31.27%</b>

# FY 2026 PERFORMANCE AT A GLANCE

YTD as of December 31, 2025 - Compared to target of 25%

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

Special Revenue Operating Funds have achieved 61.53% of their budgeted revenues, surpassing the target rate of 25%. This is primarily driven by the Lot Mowing, Solid Waste Management, and Fire Operations Funds, which have reached 80.08%, 75.01%, and 66.98%, of their respective budgets. These amounts reflect fee assessments collected in advance, similar to property taxes, with the majority typically collected early in the fiscal year. As we enter the second quarter, minimal revenue collections are anticipated in these funds. Fire Operations, on the other hand, received 76% from assessments vs. 100% for Solid Waste and Lot Mowing, indicating why 66.98% of the budget is collected when the remainder will be received during the year.

Expenditures, including encumbrances, total 38.47% of the annual budget, exceeding the 25% year-to-date target by 13.47 percentage points, largely due to encumbrances for outside services in the Lot Mowing and Solid Waste Funds. When these encumbrances are excluded and only actual spending is considered, expenditures are 20.04% of the annual budget, which is below the year-to-date target.

## SPECIAL REVENUE OPERATING FUND REVENUES

REVENUES	FY 2026 Adopted Budget	DECEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2026
Economic and Business Development	\$ 1,092,246	\$ 86,543	\$ 798,549	73.11%
Community Redevelopment Agency	7,455,201	407,623	1,128,361	15.14%
Building Code	13,768,467	1,009,356	2,997,610	21.77%
All Hazards	2,175,937	39,502	58,356	2.68%
Lot Mowing	4,715,099	1,403,333	3,775,787	80.08%
Solid Waste Management	34,237,488	21,107,152	25,681,420	75.01%
Fire Operations	84,430,502	44,646,936	56,547,935	66.98%
<b>Totals</b>	<b>\$ 147,874,940</b>	<b>\$ 68,700,445</b>	<b>\$ 90,988,018</b>	<b>61.53%</b>

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

## SPECIAL REVENUE OPERATING FUND EXPENDITURES

DEPARTMENT	FY 2026 Adopted Budget	DECEMBER ACTUAL	YTD TOTAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2026
Economic and Business Development	\$ 1,092,246	\$ 49,749	\$ 151,270	\$ 69,321	\$ 220,591	20.20%
Community Redevelopment Agency	7,455,201	649,224	1,761,995	531,915	2,293,910	30.77%
Building Code	13,768,467	1,036,208	2,908,072	321,682	3,229,754	23.46%
All Hazards	2,175,937	146,660	390,290	86,337	476,627	21.90%
Lot Mowing	4,715,099	220,396	726,111	1,659,754	2,385,865	50.60%
Solid Waste Management	34,237,488	2,734,106	6,328,284	20,202,441	26,530,725	77.49%
Fire Operations	84,430,502	6,158,607	17,366,945	4,387,467	21,754,412	25.77%
<b>Total Expenditures</b>	<b>\$ 147,874,940</b>	<b>\$ 10,994,950</b>	<b>\$ 29,632,967</b>	<b>\$ 27,258,917</b>	<b>\$ 56,891,884</b>	<b>38.47%</b>

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



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# FY 2026 PERFORMANCE AT A GLANCE

YTD as of December 31, 2025 - Compared to target of 25%

## OVERALL ENTERPRISE OPERATING FUNDS PERFORMANCE

As of month end, Enterprise Operating Funds revenues are 6.14 percentage points above the 25% budget target, primarily because the Stormwater Assessment is billed and primarily collected in November. Although above the budget target for this month, actuals for the month are consistent with prior fiscal year patterns.

Expenditures, including encumbrances, are 7.47 percentage points above the 25% budget target. When these encumbrances are excluded and only actual spending is considered, the spending rate is 20.85% of the annual budget, which is below the year-to-date target.

## ENTERPRISE OPERATING FUNDS REVENUES

REVENUES	FY 2026 Adopted Budget	DECEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET FY 2026
Utilities	\$ 202,176,077	\$ 19,082,468	\$ 45,426,251	22.47%
Stormwater	35,191,714	336,300	28,516,453	81.03%
Yacht Basin	184,148	15,695	40,043	21.75%
<b>Total Revenues</b>	<b>\$ 237,551,939</b>	<b>\$ 19,434,463</b>	<b>\$ 73,982,747</b>	<b>31.14%</b>

## ENTERPRISE OPERATING FUNDS EXPENSES

EXPENSES	FY 2026 Adopted Budget	DECEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET FY 2026
Utilities	\$202,176,077	\$ 21,583,906	\$ 42,346,935	\$ 22,547,795	\$ 64,894,730	32.10%
Stormwater	35,191,714	3,578,816	7,138,779	5,049,354	12,188,133	34.63%
Yacht Basin	184,148	15,358	44,957	16,762	61,719	33.52%
<b>Total Expenses</b>	<b>\$237,551,939</b>	<b>\$ 25,178,080</b>	<b>\$ 49,530,671</b>	<b>\$ 27,613,911</b>	<b>\$ 77,144,582</b>	<b>32.47%</b>



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# FY 2026 PERFORMANCE AT A GLANCE

YTD as of December 31, 2025 - Compared to target of 25%

## OVERALL INTERNAL SERVICE OPERATING FUND PERFORMANCE

Internal Service Funds are used to account for activities that provide goods or services to other funds and component units of the primary government on a cost-reimbursement basis. Because revenues and expenditures are driven by when services are provided and when the related reimbursements are processed, timing differences can occur. Month end results show that revenues are slightly below the year-to-date target due to delayed reimbursement from other funds. Expenditures, including encumbrances, are also slightly below target at 23.48%. When encumbrances are excluded, the expenditure rate is 17.59%, which more closely aligns with the revenue realization rate.

## INTERNAL SERVICE OPERATING FUND REVENUES

REVENUES	FY 2026		DECEMBER		YTD ACTUAL	FY 2026	ACTUAL AS % OF BUDGET
	Adopted Budget	Actual	Actual	YTD Actual			
Risk Management	\$ 11,408,265	\$ 1,269,931	\$ 3,065,647	26.87%			
Property Management	9,879,371	774,897	2,267,054	22.95%			
Fleet Management	7,423,426	475,661	1,283,833	17.29%			
Health Insurance	49,682,336	4,219,925	9,268,411	18.66%			
Capital Improvement Projects	4,222,960	258,002	877,141	20.77%			
<b>Total Revenues</b>	<b>\$ 82,616,358</b>	<b>\$ 6,998,416</b>	<b>\$ 16,762,086</b>	<b>20.29%</b>			

## INTERNAL SERVICE OPERATING FUND EXPENSES

EXPENSES	FY 2026		YTD		YTD		TOTAL AS % OF BUDGET
	Adopted Budget	December Actual	Actual	Encumbrances	Including Encumbrances	FY 2026	
Risk Management	\$11,408,265	\$ 1,116,099	\$ 2,918,684	\$ 2,596,113	\$ 5,514,797	48.34%	
Property Management	9,879,371	766,688	2,141,289	958,773	3,100,062	31.38%	
Fleet Management	7,423,426	533,686	1,146,354	1,068,720	2,215,074	29.84%	
Health Insurance	49,682,336	2,772,668	7,591,675	213,249	7,804,924	15.71%	
Capital Improvement Projects	4,222,960	253,655	736,708	27,672	764,380	18.10%	
<b>Total Expenses</b>	<b>\$82,616,358</b>	<b>\$ 5,442,796</b>	<b>\$ 14,534,710</b>	<b>\$ 4,864,527</b>	<b>\$ 19,399,237</b>	<b>23.48%</b>	

# FY 2026 PERFORMANCE AT A GLANCE

YTD as of December 31, 2025 - Compared to target of 50%

## OVERALL CHARTER SCHOOL PERFORMANCE

The Charter School Authority, a component unit of the City of Cape Coral with a fiscal year ending June 30th, receives funding from multiple sources including state education programs, grants, contributions, service charges, and interest income. As of month end, revenues reached 45.92% of the annual budget, slightly above the 41.67% target, mainly due to the timing of Local Capital Improvement Tax receipts. Expenses, including encumbrances, were in line with the target at 50.53%.

## CHARTER SCHOOL REVENUES

REVENUES	FY 2026 BUDGET	DECEMBER ACTUAL	YTD ACTUAL	ACTUAL AS % OF BUDGET
Oasis Charter Elementary North	\$ 9,072,877	\$ 671,468	\$ 4,230,462	46.63%
Oasis Charter Elementary South	9,710,589	724,565	4,576,974	47.13%
Oasis Charter Middle	8,864,841	652,634	4,146,220	46.77%
Oasis Charter High	10,271,633	696,072	4,460,078	43.42%
<b>Total Revenues</b>	<b>\$ 37,919,940</b>	<b>\$ 2,744,739</b>	<b>\$ 17,413,734</b>	<b>45.92%</b>

## CHARTER SCHOOL EXPENSES

EXPENSES	FY 2026 BUDGET	DECEMBER ACTUAL	YTD ACTUAL	ENCUMBRANCES	YTD INCLUDING ENCUMBRANCES	TOTAL AS % OF BUDGET
Oasis Charter Elementary North	\$ 9,072,877	\$ 805,770	\$ 4,348,619	\$ 346,845	\$ 4,695,464	51.75%
Oasis Charter Elementary South	9,710,589	864,467	4,593,482	405,029	4,998,511	51.47%
Oasis Charter Middle	8,864,841	752,135	3,958,557	689,333	4,647,890	52.43%
Oasis Charter High	10,271,633	874,310	4,376,175	442,771	4,818,946	46.92%
<b>Total Expenses</b>	<b>\$ 37,919,940</b>	<b>\$ 3,296,682</b>	<b>\$ 17,276,833</b>	<b>\$ 1,883,978</b>	<b>\$ 19,160,811</b>	<b>50.53%</b>



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