# CITY OF CAPE CORAL

# Monthly Financial Review

## YTD as of June 30, 2026 (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 | $ 269,949,636 | $ 7,448,239 |
| Special Revenue | 213,248,237 | 223,370,305 | 10,122,068 |
| Debt Service | 30,054,700 | 30,054,700 | - |
| Capital Projects* | 570,955,082 | 600,134,601 | 29,179,519 |
| Enterprise* | 237,551,939 | 248,586,060 | 11,034,121 |
| Internal Service* | 82,616,358 | 82,891,429 | 275,071 |
| Charter School** | 37,919,940 | 39,208,548 | 1,288,608 |
| **Total** | **$ 1,434,847,653** | **$ 1,494,195,279** | **$ 59,347,626** |

* 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 | FY 2026 Amended Budget | To-date Revenues YTD Actual | To-date Revenues % | Remaining Budget $ |
|---|---|---|---|---|
| General | $ 269,949,636 | $ 252,590,178 | 93.57% | $ 17,359,458 |
| Special Revenue | 223,370,305 | 194,952,937 | 87.28% | 28,417,368 |
| Debt Service | 30,054,700 | 15,027,350 | 50.00% | 15,027,350 |
| Capital Projects* | 600,134,601 | 317,895,893 | 52.97% | 282,238,708 |
| Enterprise* | 248,586,060 | 205,541,995 | 82.68% | 43,044,065 |
| Internal Service* | 82,891,429 | 58,389,969 | 70.44% | 24,501,460 |
| Charter School** | 39,208,548 | 41,749,273 | 106.48% | (2,540,725) |
| **Total** | **$ 1,494,195,279** | **$ 1,086,147,595** | **72.69%** | |

* 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 | FY 2026 Amended Budget | To-date Expenditures YTD Actual | To-date Expenditures % | Remaining Budget $ |
|---|---|---|---|---|
| General | $ 269,949,636 | $ 193,235,215 | 71.58% | $ 76,714,421 |
| Special Revenue | 223,370,305 | 171,144,678 | 76.62% | 52,225,627 |
| Debt Service | 30,054,700 | 15,027,350 | 50.00% | 15,027,350 |
| Capital Projects* | 600,134,601 | 382,754,769 | 63.78% | 217,379,832 |
| Enterprise* | 248,586,060 | 173,356,352 | 69.74% | 75,229,708 |
| Internal Service* | 82,891,429 | 54,609,204 | 65.88% | 28,282,225 |
| Charter School** | 39,208,548 | 41,639,159 | 106.20% | (2,430,611) |
| **Total** | **$ 1,494,195,279** | **$ 1,031,766,727** | **69.05%** | |

* 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 June 30, 2026.*

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

# FY 2026 PERFORMANCE AT A GLANCE

## YTD as of June 30, 2026 - Compared to target of 75%

## OVERALL GENERAL FUND PERFORMANCE

As of month-end, General Fund revenues are above the target of 75% at 93.57% of budget. This is driven primarily by the receipt of 97.73% of property taxes, which is similar to last year's revenue performance. Other Revenues are 548.45 percentage points of the FY 2026 Budget. This is driven primarily by the sale of surplus land and investment earnings. Intergovernmental revenues increased by $10,331,684, largely due to a reimbursement received from FEMA for Hurricane Ian recovery.

General Fund expenditures, including encumbrances, total 71.58% of the annual budget, which is slightly below the 75% year-to-date benchmark. When encumbrances are excluded, actual spending is at 66.62% of the annual budget.

## GENERAL FUND REVENUES

| REVENUES | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ACTUAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|
| Property Tax | $ 157,983,180 | $ 794,172 | $ 154,404,535 | 97.73% |
| Other Taxes & Franchise Fees | 29,663,738 | 3,181,290 | 20,872,206 | 70.36% |
| Intergovernmental Revenue | 41,000,860 | 10,331,684 | 28,994,323 | 70.72% |
| Charges for Service | 6,451,595 | 328,916 | 6,061,231 | 93.95% |
| Internal Service Charge | 20,203,050 | 1,697,343 | 14,947,223 | 73.98% |
| Other (Fines, Interest, Misc.) | 3,758,410 | 1,273,265 | 20,612,882 | 548.45% |
| Interfund Transfers | 3,476,059 | 148,078 | 1,138,220 | 32.74% |
| **Total Current Revenues** | **262,536,892** | **17,754,748** | **247,030,620** | **94.09%** |
| Reserves & Surplus | 7,412,744 | 617,729 | 5,559,558 | 75.00% |
| **Total Revenues** | **$ 269,949,636** | **$ 18,372,477** | **$ 252,590,178** | **93.57%** |

## GENERAL FUND EXPENDITURES

| DEPARTMENT | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ENCUMBRANCES | YTD INCLUDING ENCUMBRANCES | % OF BUDGET UTILIZED FY 2026 |
|---|---|---|---|---|---|---|
| City Council | $ 1,086,983 | $ 69,393 | $ 754,761 | $ 7,495 | $ 762,256 | 70.13% |
| City Attorney | 3,612,341 | 235,826 | 2,137,850 | 107,799 | 2,245,649 | 62.17% |
| City Auditor | 1,533,950 | 104,778 | 941,877 | 2,268 | 944,145 | 61.55% |
| City Manager | 3,948,812 | 302,129 | 2,580,381 | 118,366 | 2,698,747 | 68.34% |
| City Clerk | 2,338,925 | 148,610 | 1,505,190 | 24,938 | 1,530,128 | 65.42% |
| Development Services | 10,520,276 | 776,837 | 7,094,857 | 137,533 | 7,232,390 | 68.75% |
| Financial Services | 5,326,333 | 363,915 | 3,572,300 | 41,687 | 3,613,987 | 67.85% |
| Human Resources | 2,876,882 | 165,889 | 1,800,372 | 45,709 | 1,846,081 | 64.17% |
| Information Technology | 13,630,683 | 454,556 | 9,036,361 | 1,565,708 | 10,602,069 | 77.78% |
| Parks & Recreation | 35,613,716 | 2,355,125 | 22,322,744 | 3,152,227 | 25,474,971 | 71.53% |
| Police | 88,991,901 | 6,635,986 | 64,033,017 | 2,181,913 | 66,214,930 | 74.41% |
| Public Works | 25,581,963 | 2,019,357 | 16,697,532 | 4,175,439 | 20,872,971 | 81.59% |
| Governmental Service | 74,886,871 | 4,523,561 | 47,371,116 | 1,825,775 | 49,196,891 | 65.69% |
| **Total Expenditures** | **$ 269,949,636** | **$ 18,155,962** | **$ 179,848,358** | **$ 13,386,857** | **$ 193,235,215** | **71.58%** |

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# FY 2026 PERFORMANCE AT A GLANCE

## YTD as of June 30, 2026 - Compared to target of 75%

## OVERALL SPECIAL REVENUE OPERATING FUND PERFORMANCE**

Special Revenue Operating Funds have achieved 95.60% of their budgeted revenues, surpassing the target rate of 75%. This is primarily driven by the Solid Waste Management, Lot Mowing, Fire Operations and Community Redevelopment Funds, which have reached 105.32%, 108.13%, 93.98% and 102.08% 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 continue through the fiscal year, 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 93.98% of the budget is collected when the remainder will be received during the year. The primary funding source for the Community Redevelopment agency is from Incremental Tax Revenues and the annual payment was received in January.

Expenditures, including encumbrances, total 74.79% of the annual budget, less than the target of 75%. When these encumbrances are excluded and only actual spending is considered, expenditures are 66.50% of the annual budget, which is also below the year-to-date target.

## SPECIAL REVENUE OPERATING FUND REVENUES

| REVENUES | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ACTUAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|
| Economic and Business Development | $ 1,092,246 | $ 59,050 | $ 1,201,330 | 109.99% |
| Community Redevelopment Agency | 8,315,921 | 131,195 | 8,488,549 | 102.08% |
| Building Code | 13,869,654 | 1,266,108 | 10,011,814 | 72.19% |
| All Hazards | 2,251,682 | 49,189 | 2,181,685 | 96.89% |
| Lot Mowing | 4,745,575 | 120,711 | 5,131,261 | 108.13% |
| Solid Waste Management | 34,271,958 | 306,107 | 36,096,563 | 105.32% |
| Fire Operations | 86,555,393 | 2,904,181 | 81,342,632 | 93.98% |
| **Totals** | **$ 151,102,429** | **$ 4,836,541** | **$ 144,453,834** | **95.60%** |

** 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 Amended Budget | JUNE ACTUAL | YTD TOTAL | ENCUMBRANCES | YTD INCLUDING ENCUMBRANCES | TOTAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|---|---|
| Economic and Business Development | $ 1,092,246 | $ 107,787 | $ 549,500 | $ 227,687 | $ 777,187 | 71.15% |
| Community Redevelopment Agency | 8,315,921 | 631,950 | 6,039,462 | 302,362 | 6,341,824 | 76.26% |
| Building Code | 13,869,654 | 1,110,329 | 9,097,120 | 196,045 | 9,293,165 | 67.00% |
| All Hazards | 2,251,682 | 148,019 | 1,358,723 | 163,369 | 1,522,092 | 67.60% |
| Lot Mowing | 4,745,575 | 361,964 | 2,179,761 | 1,532,979 | 3,712,740 | 78.24% |
| Solid Waste Management | 34,271,958 | 2,832,806 | 23,265,483 | 5,946,823 | 29,212,306 | 85.24% |
| Fire Operations | 86,555,393 | 6,740,428 | 57,992,845 | 4,152,150 | 62,144,995 | 71.80% |
| **Total Expenditures** | **$ 151,102,429** | **$ 11,933,283** | **$ 100,482,894** | **$ 12,521,415** | **$ 113,004,309** | **74.79%** |

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

# FY 2026 PERFORMANCE AT A GLANCE

## YTD as of June 30, 2026 - Compared to target of 75%

## OVERALL ENTERPRISE OPERATING FUNDS PERFORMANCE

As of month-end, Enterprise Operating Fund revenues are 7.68 percentage points above the 75% budget target, primarily because the Stormwater Assessment is billed and largely collected at the beginning of the fiscal year. Revenues are also higher due to recognition of proceeds from an unbudgeted land sale.

Expenditures, including encumbrances, are 5.26 percentage points below the 75% budget target. When these encumbrances are excluded and only actual spending is considered, the spending rate is 61.52% of the annual budget, which is further below the year-to-date target.

## ENTERPRISE OPERATING FUNDS REVENUES

| REVENUES | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ACTUAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|
| Utilities | $ 208,582,337 | $ 16,550,316 | $ 162,758,986 | 78.03% |
| Stormwater | 39,819,575 | 1,447,460 | 42,658,906 | 107.13% |
| Yacht Basin | 184,148 | 15,405 | 124,103 | 67.39% |
| **Total Revenues** | **$ 248,586,060** | **$ 18,013,181** | **$ 205,541,995** | **82.68%** |

## ENTERPRISE OPERATING FUNDS EXPENSES

| EXPENSES | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ENCUMBRANCES | YTD INCLUDING ENCUMBRANCES | TOTAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|---|---|
| Utilities | $ 208,582,337 | $ 16,084,094 | $ 131,783,685 | $ 15,411,844 | $ 147,195,529 | 70.57% |
| Stormwater | 39,819,575 | 1,739,719 | 21,026,034 | 4,996,475 | 26,022,509 | 65.35% |
| Yacht Basin | 184,148 | 14,312 | 130,466 | 7,848 | 138,314 | 75.11% |
| **Total Expenses** | **$ 248,586,060** | **$ 17,838,125** | **$ 152,940,185** | **$ 20,416,167** | **$ 173,356,352** | **69.74%** |

# FY 2026 PERFORMANCE AT A GLANCE

## YTD as of June 30, 2026 - Compared to target of 75%

## 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 below the year to date target due to delayed reimbursements from other funds. Expenditures, including encumbrances, are also below target at 65.88%. When encumbrances are excluded, the expenditure rate is 61.83%, reflecting a more conservative spending pattern relative to revenues.

## INTERNAL SERVICE OPERATING FUND REVENUES

| REVENUES | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ACTUAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|
| Risk Management | $ 11,408,265 | $ 1,099,648 | $ 9,822,553 | 86.10% |
| Property Management | 10,128,190 | 955,414 | 7,362,756 | 72.70% |
| Fleet Management | 7,423,426 | 723,080 | 4,345,998 | 58.54% |
| Health Insurance | 49,699,393 | 4,862,663 | 33,793,970 | 68.00% |
| Capital Improvement Projects | 4,232,155 | 451,318 | 3,064,692 | 72.41% |
| **Total Revenues** | **$ 82,891,429** | **$ 8,092,123** | **$ 58,389,969** | **70.44%** |

## INTERNAL SERVICE OPERATING FUND EXPENSES

| EXPENSES | FY 2026 Amended Budget | JUNE ACTUAL | YTD ACTUAL | ENCUMBRANCES | YTD INCLUDING ENCUMBRANCES | TOTAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|---|---|
| Risk Management | $ 11,408,265 | $ 1,272,023 | $ 6,946,193 | $ 935,990 | $ 7,882,183 | 69.09% |
| Property Management | 10,128,190 | 770,577 | 6,961,953 | 623,382 | 7,585,335 | 74.89% |
| Fleet Management | 7,423,426 | 519,745 | 4,380,666 | 1,681,170 | 6,061,836 | 81.66% |
| Health Insurance | 49,699,393 | 3,309,525 | 30,455,546 | 77,593 | 30,533,139 | 61.44% |
| Capital Improvement Projects | 4,232,155 | 283,928 | 2,507,601 | 39,110 | 2,546,711 | 60.18% |
| **Total Expenses** | **$ 82,891,429** | **$ 6,155,798** | **$ 51,251,959** | **$ 3,357,245** | **$ 54,609,204** | **65.88%** |

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# FY 2026 PERFORMANCE AT A GLANCE

## YTD as of June 30, 2026 - Compared to target of 100%

## 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 106.48% of the annual budget, slightly above the 100% target, mainly due to the timing of Local Capital Improvement Tax receipts. Expenses, including encumbrances, are above the target at 106.20%. Without encumbrances, expenses for the fiscal year are 104.1% of budget. Both revenues and expenses exceeded the budget due to the receipt of Half-cent Sales Tax Surcharge revenue, which were then used to cover costs related to the sports field project.

## CHARTER SCHOOL REVENUES

| REVENUES | FY 2026 BUDGET | JUNE ACTUAL | YTD ACTUAL | ACTUAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|
| Oasis Charter Elementary North | $ 9,395,029 | $ 856,615 | $ 9,915,909 | 105.54% |
| Oasis Charter Elementary South | 10,032,741 | 901,847 | 10,727,131 | 106.92% |
| Oasis Charter Middle | 9,186,993 | 838,373 | 9,790,989 | 106.57% |
| Oasis Charter High | 10,593,785 | 888,984 | 11,315,244 | 106.81% |
| **Total Revenues** | **$ 39,208,548** | **$ 3,485,819** | **$ 41,749,273** | **106.48%** |

## CHARTER SCHOOL EXPENSES

| EXPENSES | FY 2026 BUDGET | JUNE ACTUAL | YTD ACTUAL | ENCUMBRANCES | YTD INCLUDING ENCUMBRANCES | TOTAL AS % OF BUDGET FY 2026 |
|---|---|---|---|---|---|---|
| Oasis Charter Elementary North | $ 9,395,029 | $ 1,856,770 | $10,199,861 | $ 144,771 | $ 10,344,632 | 110.11% |
| Oasis Charter Elementary South | 10,032,741 | 1,859,475 | 10,628,904 | 161,763 | 10,790,667 | 107.55% |
| Oasis Charter Middle | 9,186,993 | 1,782,367 | 9,315,865 | 290,700 | 9,606,565 | 104.57% |
| Oasis Charter High | 10,593,785 | 1,938,231 | 10,666,019 | 231,276 | 10,897,295 | 102.86% |
| **Total Expenses** | **$ 39,208,548** | **$ 7,436,843** | **$40,810,649** | **$ 828,510** | **$ 41,639,159** | **106.20%** |

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