



AGENDA MEMORANDUM

Finance Department

City Council Regular Meeting Date: March 3, 2026

To: City Council
From: Steve C. Chaipel, Deputy City Manager/CFO
Date: February 24, 2026

SUBJECT: Statements of Revenues and Expenditures/Expenses – Budget to Actual
First Quarter Fiscal Year 2026 - October 1, 2025 – December 31, 2025
Unaudited – Subject to Adjustment

BACKGROUND: The Finance department provides year-to-date financial information on a quarterly basis to the City Council. This information is provided for the General fund (F001), the Building fund (F169), the Sewer fund (F450), and the Beach Parking fund (F470). Additionally, the quarterly results of the City’s investment portfolio are included for informational purposes.

The table below details the City Council approved changes to fund reserves (all funds) from the adopted fiscal year budget. This table does not include ending fund balance from any fund.

Amount	Resolution	Date Adopted	Purpose
\$13,051,488		10/01/2025	Adopted reserves
(\$920,000)	25-071	12/16/2025	Appropriate operational reserves
\$12,131,488		12/31/2025	Ending balance

The table below details the City Council approved changes to the General Fund (001) ending fund balance account from the adopted fiscal year budget.

Amount	Resolution	Date Adopted	Purpose
\$5,362,651		10/01/2025	Adopted ending fund balance
(\$25,000)	25-070	12/16/2025	Stormwater consultant
\$5,337,651		12/31/2025	Ending balance

RECOMMENDED ACTION: N/A – informational.

City of Sanibel, Florida

General Fund Summary - Budget to Actual Information **(Unaudited - Subject to Adjustment)**

Fiscal Year 2026

For the Three Months Ended December 31, 2025

	Full Year Budget		YTD Actual	Variance to Amended	
	Original	Amended		Pos (Neg)	%
Revenues					
Property Taxes*	\$ 13,664,432	\$ 13,664,432	\$ 10,916,177	\$ (2,748,255)	79.89%
Gas Taxes	535,000	535,000	85,662	(449,338)	16.01%
Insurance Premium Taxes	100,000	100,000	-	(100,000)	0.00%
Communications Services Taxes	350,000	350,000	55,444	(294,556)	15.84%
Business Taxes	175,000	175,000	138,956	(36,044)	79.40%
Franchise fees, licenses, permits	934,675	934,675	115,169	(819,506)	12.32%
Intergovernmental revenues	2,711,190	2,711,190	276,893	(2,434,297)	10.21%
Charges for services	4,811,017	4,811,017	1,252,303	(3,558,714)	26.03%
Other revenues	346,105	346,105	398,090	51,985	115.02%
Total revenues	23,627,419	23,627,419	13,238,694	(10,388,725)	56.03%
Expenditures					
General government	10,737,582	11,044,378	3,937,109	7,107,269	35.65%
Public safety	6,067,192	6,241,306	1,434,592	4,806,714	22.99%
Physical environment	781,697	806,717	197,191	609,526	24.44%
Public works	5,097,496	7,711,957	1,284,085	6,427,872	16.65%
Economic environment	457,427	457,427	230,045	227,382	50.29%
Culture & recreation	3,363,131	2,764,439	716,718	2,047,721	25.93%
Total expenditures	26,504,525	29,026,224	7,799,740	21,226,484	26.87%
Excess revenues over expenditures	(2,877,106)	(5,398,805)	5,438,954	10,837,759	(100.74%)
Other Financing Sources (Uses)					
Transfers in	602,725	602,725	134,893	(467,832)	22.38%
Transfers out	(1,172,350)	(1,172,350)	(293,088)	879,262	25.00%
Reserves	(11,731,488)	(11,131,488)	-	(11,131,488)	0.00%
Total Other Financing Sources (Uses)	(12,301,113)	(11,701,113)	(158,195)	(10,720,058)	1.35%
Net change in fund balance	(15,178,219)	(17,099,918)	5,280,759	22,380,677	(30.88%)
Fund balance, October 1, 2025 (Unaudited)	20,540,870	22,412,569	22,412,569		
Fund balance, December 31, 2025 (Unaudited)	\$ 5,362,651	\$ 5,312,651	\$ 27,693,328		

* Net of reserve for undercollection due to allowable discounts

City of Sanibel, Florida
General Fund Expenditures - Budget to Actual Information (Unaudited - Subject to Adjustment)
 Fiscal Year 2026
 For the Three Months Ended December 31, 2025

	Full Year Budget		YTD Expenditures		Variance to Amended	
	Original	Amended	Actual	Encumbered	Pos (Neg)	%
Expenditures						
General government						
City Clerk	\$ 517,420	\$ 539,632	\$ 127,486	\$ 8,185	\$ 403,961	25.14%
City Council	70,000	70,000	25,798	46,133	(1,931)	102.76%
Human Resources	508,185	529,761	97,568	-	432,193	18.42%
City Manager	1,035,920	1,074,632	189,274	64,500	820,858	23.61%
Finance	1,420,757	1,495,479	255,588	211,179	1,028,712	31.21%
Legal	414,363	417,165	49,093	-	368,072	11.77%
Planning	1,972,744	2,056,366	255,935	410,323	1,390,108	32.40%
Information Technology	2,637,918	2,679,948	675,773	540,284	1,463,891	45.38%
General Government	2,160,275	2,181,395	980,743	(753)	1,201,405	44.92%
Total general government	10,737,582	11,044,378	2,657,258	1,279,851	7,107,269	35.65%
Public safety						
Police	5,784,203	5,947,763	987,470	384,003	4,576,290	23.06%
Emergency Management Program	3,289	3,289	8,537	(4,000)	(1,248)	137.94%
Code Enforcement	279,700	290,254	58,582	-	-	20.18%
Total public safety	6,067,192	6,241,306	1,054,589	380,003	4,575,042	22.99%
Physical Environment						
Garbage/Recycling	-	-	12,544	-	(12,544)	100.00%
Natural Resources Management	781,697	806,717	108,902	75,745	622,070	22.89%
Total physical environment	781,697	806,717	121,446	75,745	609,526	24.44%
Public Works						
Public Works	1,079,702	1,118,522	282,455	48,507	787,560	29.59%
Stormwater	773,150	773,150	65,007	226,192	481,951	37.66%
Public Facilities	660,492	670,602	142,628	44,743	483,231	27.94%
Transportation	3,244,644	5,149,683	509,027	(34,474)	4,675,130	9.22%
Total public works	5,757,988	7,711,957	999,117	284,968	6,427,872	16.65%
Economic Environment						
Below Market Rate Housing	457,427	457,427	110,794	-	346,633	24.22%
Community Development Block Grant	-	-	119,251	-	(119,251)	#DIV/0!
Total economic environment	457,427	457,427	230,045	-	227,382	50.29%
Culture/Recreation						
Recreation Operations	1,901,372	1,963,172	521,918	134,392	1,306,862	33.43%
Recreation Programs	495,307	495,307	19,097	257	475,953	3.91%
Historical Village and Museum	220,960	220,960	23,312	3,608	194,040	12.18%
Performing Arts Facility	85,000	85,000	14,134	-	70,866	16.63%
Total culture/recreation	2,702,639	2,764,439	578,461	138,257	2,047,721	25.93%
Total expenditures	26,504,525	29,026,224	5,640,916	2,158,824	20,994,812	26.87%
Other financing uses						
Transfers to other funds	1,172,350	1,172,350	293,088	-	879,262	25.00%
Reserves	11,731,488	11,131,488	-	-	11,131,488	N/A
Total other financing uses	12,903,838	12,303,838	293,088	-	12,010,750	2.38%
Total expenditures and other uses	<u>\$ 39,408,363</u>	<u>\$ 41,330,062</u>	<u>\$ 5,934,004</u>	<u>\$ 2,158,824</u>	<u>\$ 33,005,562</u>	19.58%

City of Sanibel, Florida

Building Fund Summary - Budget to Actual Information (Unaudited - Subject to Adjustment)

Fiscal Year 2026

For the Three Months Ended December 31, 2025

	Full Year Budget		YTD Actual/Enc	Variance to Amended	
	Original	Amended		Pos (Neg)	%
Revenues					
Licenses & Permits	\$ 2,556,500	\$ 2,556,500	\$ 474,538	\$ (2,081,962)	18.56%
Charges for Services	21,000	21,000	-	(21,000)	0.00%
Fines & Forfeitures	2,500	2,500	-	(2,500)	0.00%
Investment Earnings	30,000	30,000	8,500	(21,500)	28.33%
Miscellaneous	750	750	-	(750)	0.00%
Total revenues	2,610,750	2,610,750	483,038	(2,127,712)	18.50%
Expenditures					
Personnel Services	1,730,635	1,815,635	195,469	1,620,166	10.77%
Operating Expenditures	2,668,132	2,668,132	759,834	1,908,298	28.48%
Capital Outlay	-	-	429	(429)	0.00%
Grant & Aid	-	-	-	-	0.00%
Total expenditures	4,398,767	4,483,767	955,732	3,528,035	21.32%
Other financing uses					
Reserves	85,000	-	-		
Net change in fund balance	(1,873,017)	(1,873,017)	(472,694)		
Fund balance, October 1, 2025 (Unaudited)	2,124,126	2,124,126	2,124,126		
Fund balance, December 31, 2025 (Unaudited)	\$ 251,109	\$ 251,109	\$ 1,651,432		

City of Sanibel, Florida

Sewer Fund Summary - Budget to Actual Information (Unaudited - Subject to Adjustment)

Fiscal Year 2025

For the Three Months Ended December 31, 2025

	Full Year Budget		YTD Actual/Enc	Variance to Amended	
	Original	Amended		Pos (Neg)	%
Revenues					
Taxes*	\$ 76,549	\$ 76,549	\$ 61,134	\$ (15,415)	79.86%
Intergovernmental revenues	14,009,767	14,009,767	-	(14,009,767)	0.00%
Charges for services	7,594,113	7,594,113	1,710,403	(5,883,710)	22.52%
Other revenues	547,134	547,134	47,060	(500,074)	8.60%
Total revenues	22,227,563	22,227,563	1,818,597	(20,408,966)	8.18%
Expenses					
Personnel services	2,394,315	2,494,315	510,232	1,984,083	20.46%
Operating expenses	4,486,909	4,614,294	1,764,448	2,849,846	38.24%
Capital outlay	14,459,767	17,590,924	3,607,618	13,983,306	20.51%
Total expenditures	21,340,991	24,699,533	5,882,298	18,817,235	23.82%
Excess revenues over expenditures	886,572	(2,471,970)	(4,063,701)	(1,591,731)	164.39%
Non-operating revenues (expenses)					
Capital contributions	-	-	6,720	6,720	0.00%
Debt service	(1,335,548)	(1,335,548)	(1,335,548)	-	100.00%
Transfers out to other funds	(7,500)	(7,500)	(7,500)	-	100.00%
Reserves	(1,100,000)	(1,200,000)	-	-	0.00%
Total Other Financing Sources (Uses)	(2,443,048)	(2,543,048)	(1,336,328)	6,720	52.55%
Net change in fund balance	(1,556,476)	(5,015,018)	(5,400,029)	(385,011)	107.68%
Fund balance, October 1, 2025 (Unaudited)	10,660,689	13,919,231	13,919,231		
Fund balance, December 31, 2025 (Unaudited)	\$ 9,104,213	\$ 8,904,213	\$ 8,519,202		

* Net of reserve for undercollection due to allowable discounts

City of Sanibel, Florida

Beach Parking Fund Summary - Budget to Actual Information (Unaudited - Subject to Adjustment)

Fiscal Year 2026

For the Three Months Ended December 31, 2025

	Full Year Budget		YTD Actual/Enc	Variance to Amended	
	Original	Amended		Pos (Neg)	%
Revenues					
Parking permits	\$ 260,000	\$ 260,000	\$ 149,951	\$ (110,049)	57.67%
Intergovernmental revenues	4,764,500	4,764,500	193,017	(4,571,483)	4.05%
Charges for services	3,100,000	3,100,000	659,015	(2,440,985)	21.26%
Fines & violations	650,000	650,000	209,002	(440,998)	32.15%
Other revenues	676,000	676,000	5,795	(670,205)	0.86%
Total revenues	9,450,500	9,450,500	1,216,780	(8,233,720)	12.88%
Expenses					
Beach Parking - Information Technology					
Personnel services	-	-	-	-	-
Operating expenses	61,477	61,477	46,312	15,165	75.33%
Capital outlay	-	-	-	-	0.00%
Total public safety	61,477	61,477	46,312	15,165	75.33%
Beach Parking - Public Safety					
Personnel services	1,986,279	2,066,079	388,689	1,677,390	18.81%
Operating expenses	1,340,639	1,340,639	427,787	912,852	31.91%
Capital outlay	119,000	119,000	84,732	34,268	71.20%
Total public safety	3,445,918	3,525,718	901,208	2,624,510	25.56%
Beach Parking - Natural Resources					
Personnel services	270,751	283,621	91,717	191,904	32.34%
Operating expenses	406,638	435,543	145,186	290,357	33.33%
Capital outlay	-	-	-	-	-
Total natural resources	677,389	719,164	236,903	482,261	32.94%
Beach Parking - Public Works					
Personnel services	1,017,255	1,059,585	220,364	839,221	20.80%
Operating expenses	1,316,301	1,326,284	358,413	967,871	27.02%
Capital outlay	3,194,000	3,561,692	774,915	2,786,777	21.76%
Total public works	5,527,556	5,947,561	1,353,692	4,593,869	22.76%
Total expenses	9,712,340	10,253,920	2,538,115	7,715,805	24.75%
Excess revenues over expenditures	(261,840)	(803,420)	(1,321,335)	(517,915)	164.46%
Non-operating revenues (expenses)					
Transfers out to other funds	(995,225)	(995,225)	(248,806)	746,419	25.00%
Reserves	(135,000)	-	-	-	0.00%
Total Other Financing Sources (Uses)	(1,130,225)	(995,225)	(248,806)	746,419	25.00%
Net change in fund balance	(1,392,065)	(1,798,645)	(1,570,141)	228,504	87.30%
Fund balance, October 1, 2025 (Unaudited)	1,444,463	1,851,043	1,851,043		
Fund balance, December 31, 2025 (Unaudited)	\$ 52,398	\$ 52,398	\$ 280,902		