



AGENDA MEMORANDUM

Finance Department

City Council Regular Meeting Date: November 4, 2025

To: City Council
From: Steve C. Chaipel, Deputy City Manager/CFO
Date: October 28, 2025

SUBJECT: Approval of Resolution 25-065

BACKGROUND: During the preparation of each annual budget, beginning fund balance for each fund is estimated using revenues and expenditures expected in the immediately preceding year. As such, the beginning fund balance in certain funds in the fiscal year 2026 adopted budget included estimates of project expenditures that were to be completed in fiscal year 2025. For a variety of reasons, some projects were estimated to be completed (therefore lowering the estimated fiscal year 2026 beginning fund balance) but were not.

This resolution increases the beginning fund balance in each fund affected and then appropriates the expenditures for each project since they were not included in the original adopted fiscal year 2026 budget.

FUNDING SOURCE: The funding for this budget amendment is included in beginning fund balance. Since beginning fund balance is increasing, the overall effect of this amendment is an increase in the fiscal year 2026 adopted budget as follows:

Fund	Amount
General Fund	\$1,896,699
Special Revenue Funds	3,813,863
Sewer Fund	3,258,542
Beach Parking Fund	406,580
Total City	\$9,375,684

RECOMMENDED ACTION: Approval of Resolution 25-065 authorizing budget amendment 2026-001.

Sanibel is and shall remain a barrier island sanctuary