



AGENDA MEMORANDUM

Finance Department

City Council Regular Meeting Date: December 2, 2025

To: City Council
From: Steve C. Chaipel, Deputy City Manager/CFO
Date: November 25, 2025

SUBJECT: Statements of Revenues and Expenditures/Expenses – Budget to Actual
Fourth Quarter Fiscal Year 2025 - October 1, 2024 – September 30, 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
\$17,396,922		10/01/2024	Beginning balance
(\$4,401,372)	24-076	12/03/2024	Appropriate operational reserves
\$12,995,550		09/30/2025	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
\$4,359,169		10/01/2024	Beginning balance
\$1,479,944	25-017	04/01/2025	ACFR Adjustment
(\$50,000)	25-013	04/01/2025	Marketing campaign appropriation
\$(748,065)	25-027	07/15/2025	Loan to Wulfert Dredging Fund
\$1,137,629	25-029	09/27/2025	Cost recovery update
\$6,178,677		09/30/2025	Ending balance

RECOMMENDED ACTION: N/A – informational.

City of Sanibel, Florida
General Fund Summary - Budget to Actual Information (Unaudited - Subject to Adjustment)

Fiscal Year 2025

For the Twelve Months Ended September 30, 2025

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual	Pos (Neg)	%
Revenues					
Property Taxes*	\$ 11,300,552	\$ 11,300,552	\$ 11,125,839	\$ (174,713)	98.45%
Gas Taxes	625,000	625,000	504,672	(120,328)	80.75%
Insurance Premium Taxes	100,000	100,000	121,609	21,609	121.61%
Communications Services Taxes	292,133	292,133	323,160	31,027	110.62%
Business Taxes	150,000	150,000	157,792	7,792	105.19%
Franchise fees, licenses, permits	805,000	805,000	910,430	105,430	113.10%
Intergovernmental revenues	4,092,740	4,092,740	6,151,629	2,058,889	150.31%
Charges for services	3,837,246	4,994,338	4,967,533	(26,805)	99.46%
Other revenues	243,000	243,000	1,491,763	1,248,763	613.89%
Total revenues	21,445,671	22,602,763	25,754,427	3,151,664	113.94%
Expenditures					
General government	8,900,983	9,918,108	9,689,043	229,065	97.69%
Public safety	6,175,237	7,230,079	6,619,411	610,668	91.55%
Physical environment	752,245	857,912	717,221	140,691	83.60%
Public works/transportation	8,122,888	9,377,389	7,942,759	1,434,630	84.70%
Economic environment	415,320	415,320	448,433	(33,113)	107.97%
Culture & recreation	2,613,582	2,920,414	3,126,857	(206,443)	107.07%
Total expenditures	26,980,255	30,719,222	28,543,724	2,175,498	92.92%
Excess revenues over expenditures	(5,534,584)	(8,116,459)	(2,789,297)	5,327,162	34.37%
Other Financing Sources (Uses)					
Transfers in	6,050,775	6,050,775	7,030,690	979,915	116.19%
Transfers out	(3,557,250)	(4,324,778)	(4,324,778)	-	100.00%
Reserves	(12,158,922)	(9,317,605)	(2,841,317)	(6,476,288)	30.49%
Total Other Financing Sources (Uses)	(9,665,397)	(7,591,608)	(135,405)	(5,496,373)	1.78%
Net change in fund balance	(15,199,981)	(15,708,067)	(2,924,702)	12,783,365	18.62%
Fund balance, October 1, 2024 (Audited)	19,566,650	21,886,744	21,886,744		
Fund balance, September 30, 2025 (Unaudited)	\$ 4,366,669	\$ 6,178,677	\$ 18,962,042		

* 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 2025

For the Twelve Months Ended September 30, 2025

	Full Year Budget		YTD Expenditures		Variance to Amended	
	Original	Amended	Actual	Encumbered	Pos (Neg)	%
Expenditures						
General government						
City Clerk	\$ 527,086	\$ 627,712	\$ 535,314	\$ 27,108	\$ 65,290	89.60%
City Council	80,021	80,021	36,364	-	43,657	45.44%
Human Resources	583,176	644,894	455,854	-	189,040	70.69%
City Manager	906,851	1,108,677	895,944	1	212,732	80.81%
Finance	1,276,820	1,459,827	1,378,067	37,973	43,787	97.00%
Legal	391,282	405,350	290,601	-	114,749	71.69%
Planning	1,233,618	1,483,806	1,109,258	66,576	307,972	79.24%
Information Technology	2,154,054	2,359,746	2,185,251	202,720	(28,225)	101.20%
General Government	1,748,075	1,748,075	2,460,384	7,628	(719,937)	141.18%
Total general government	8,900,983	9,918,108	9,347,037	342,006	229,065	97.69%
Public safety						
Police	5,848,037	6,902,879	6,281,945	42,156	578,778	91.62%
Emergency Management Program	20,744	20,744	54,488	4,000	(37,744)	281.95%
Code Enforcement	306,456	306,456	236,822	-	-	77.28%
Total public safety	6,175,237	7,230,079	6,573,255	46,156	541,034	91.55%
Physical Environment						
Garbage/Recycling	-	-	71,817	-	(71,817)	100.00%
Natural Resources Management	752,245	857,912	582,575	62,829	212,508	75.23%
Total physical environment	752,245	857,912	654,392	62,829	140,691	83.60%
Public Works/Transportation						
Public Works	1,039,302	1,195,565	3,868,249	105,129	(2,777,813)	332.34%
Public Facilities	670,855	754,756	590,107	45,093	119,556	84.16%
Transportation	6,412,731	7,427,068	2,412,927	921,254	4,092,887	44.89%
Total public works/transportation	8,122,888	9,377,389	6,871,283	1,071,476	1,434,630	84.70%
Economic Environment						
Below Market Rate Housing	415,320	415,320	448,433	-	(33,113)	107.97%
Culture/Recreation						
Recreation Operations	2,211,361	2,518,193	2,117,453	63,445	337,295	86.61%
Recreation Programs	151,000	151,000	108,166	14,922	27,912	81.52%
Historical Village and Museum	176,221	176,221	590,107	45,093	(458,979)	360.46%
Performing Arts Facility	75,000	75,000	186,133	1,538	(112,671)	250.23%
Total culture/recreation	2,613,582	2,920,414	3,001,859	124,998	(206,443)	107.07%
Total expenditures	26,980,255	30,719,222	26,896,259	1,647,465	2,105,864	92.92%
Other financing uses						
Transfers to other funds	3,557,250	4,324,778	4,324,778	-	-	100.00%
Reserves	12,158,922	9,317,605	2,841,317	-	6,476,288	N/A
Total other financing uses	15,716,172	13,642,383	7,166,095	-	6,476,288	52.53%
Total expenditures and other uses	<u>\$ 42,696,427</u>	<u>\$ 44,361,605</u>	<u>\$ 34,062,354</u>	<u>\$ 1,647,465</u>	<u>\$ 8,582,152</u>	80.50%

City of Sanibel, Florida**Building Fund Summary - Budget to Actual Information (Unaudited - Subject to Adjustment)**

Fiscal Year 2025

For the Twelve Months Ended September 30, 2025

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual/Enc	Pos (Neg)	%
Revenues					
Licenses & Permits	\$ 2,421,875	\$ 2,421,875	\$ 2,282,941	\$ (138,934)	94.26%
Charges for Services	19,500	19,500	12,197	(7,303)	62.55%
Fines & Forfeitures	1,500	1,500	3,043	1,543	202.87%
Investment Earnings	20,000	20,000	62,154	42,154	310.77%
Miscellaneous	750	750	(1,400)	(2,150)	(186.67%)
Total revenues	2,463,625	2,463,625	2,358,935	(104,690)	95.75%
Expenditures					
Personnel Services	1,938,483	2,283,223	1,296,173	987,050	56.77%
Operating Expenditures	2,818,940	3,039,787	2,909,004	130,783	95.70%
Capital Outlay	-	-	149	(149)	0.00%
Grant & Aid	-	-	-	-	0.00%
Total expenditures	4,757,423	5,323,010	4,205,326	1,117,684	79.00%
Other financing uses					
Reserves	1,395,000	1,050,260	344,740		
Net change in fund balance	(3,688,798)	(3,909,645)	(2,191,131)		
Fund balance, October 1, 2024 (Audited)	3,803,629	3,814,055	3,814,055		
Fund balance, September 30, 2025 (Unaudited)	\$ 114,831	\$ (95,590)	\$ 1,622,924		

City of Sanibel, Florida**Sewer Fund Summary - Budget to Actual Information (Unaudited - Subject to Adjustment)**

Fiscal Year 2025

For the Twelve Months Ended September 30, 2025

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual/Enc	Pos (Neg)	%
Revenues					
Taxes*	\$ 74,970	\$ 74,970	\$ 75,234	\$ 264	100.35%
Franchise fees, licenses, permits	334,936	334,936	-	(334,936)	0.00%
Intergovernmental revenues	6,816,000	6,816,000	637,585	(6,178,415)	9.35%
Charges for services	7,195,467	7,195,467	7,406,757	211,290	102.94%
Other revenues	255,000	255,000	410,771	155,771	161.09%
Total revenues	14,676,373	14,676,373	8,530,347	(6,146,026)	58.12%
Expenses					
Personnel services	2,271,136	2,795,131	2,162,828	632,303	77.38%
Operating expenses	3,559,593	4,127,867	4,356,971	(229,104)	105.55%
Capital outlay	9,468,000	10,993,629	4,293,332	6,700,297	39.05%
Total expenditures	15,298,729	17,916,627	10,813,131	7,103,496	60.35%
Excess revenues over expenditures	(622,356)	(3,240,254)	(2,282,784)	957,470	70.45%
Non-operating revenues (expenses)					
Capital contributions	75,000	75,000	32,273	(42,727)	43.03%
Debt service	(1,341,690)	(1,341,690)	(1,341,690)	-	100.00%
Transfers out to other funds	(7,500)	(7,500)	(7,500)	-	100.00%
Reserves	(1,578,000)	(1,054,005)	(523,995)	-	49.71%
Total Other Financing Sources (Uses)	(2,852,190)	(2,328,195)	(1,840,912)	(42,727)	79.07%
Net change in fund balance	(3,474,546)	(5,568,449)	(4,123,696)	1,444,753	74.05%
Fund balance, October 1, 2024 (Audited)	13,216,729	10,667,264	10,667,264		
Fund balance, September 30, 2025 (Unaudited)	\$ 9,742,183	\$ 5,098,815	\$ 6,543,568		

* 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 2025

For the Twelve Months Ended September 30, 2025

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual/Enc	Pos (Neg)	%
Revenues					
Parking permits	\$ 250,000	\$ 250,000	\$ 269,382	\$ 19,382	107.75%
Intergovernmental revenues	17,572,374	17,822,374	6,490,632	(11,331,742)	36.42%
Charges for services	2,900,000	2,900,000	3,154,610	254,610	108.78%
Fines & violations	600,000	600,000	848,106	248,106	141.35%
Other revenues	25,000	25,000	102,775	77,775	411.10%
Total revenues	21,347,374	21,597,374	10,865,505	(10,731,869)	50.31%
Expenses					
Beach Parking - Information Technology					
Operating expenses	79,769	79,769	50,909	28,860	63.82%
Capital outlay	-	-	-	-	0.00%
Total public safety	79,769	79,769	50,909	28,860	63.82%
Beach Parking - Public Safety					
Personnel services	2,086,700	2,497,594	1,565,230	932,364	62.67%
Operating expenses	942,604	1,301,810	1,419,875	(118,065)	109.07%
Capital outlay	56,632	56,632	71,705	(15,073)	126.62%
Total public safety	3,085,936	3,856,036	3,056,810	799,226	79.27%
Beach Parking - Natural Resources					
Personnel services	241,796	291,683	345,900	(54,217)	118.59%
Operating expenses	179,670	2,892,723	620,996	2,271,727	21.47%
Capital outlay	15,000,000	15,000,000	-	15,000,000	0.00%
Aids to private organizations	-	10,000	-	10,000	0.00%
Total natural resources	15,421,466	18,194,406	966,896	17,227,510	5.31%
Beach Parking - Public Works					
Personnel services	985,577	1,216,116	799,965	416,151	65.78%
Operating expenses	1,228,979	1,308,276	1,228,353	79,923	93.89%
Capital outlay	308,000	708,188	558,892	149,296	78.92%
Total public works	2,522,556	3,232,580	2,587,210	645,370	80.04%
Total expenses	21,109,727	25,362,791	6,661,825	18,700,966	26.27%
Excess revenues over expenditures	237,647	(3,765,417)	4,203,680	7,969,097	(111.64%)
Non-operating revenues (expenses)					
Transfers out to other funds	(463,275)	(463,275)	(473,190)	(9,915)	102.14%
Reserves	(1,765,000)	(1,073,680)	-	(1,073,680)	0.00%
Total Other Financing Sources (Uses)	(2,228,275)	(1,536,955)	(473,190)	(1,083,595)	30.79%
Net change in fund balance	(1,990,628)	(5,302,372)	3,730,490	9,032,862	(70.36%)
Fund balance, October 1, 2024 (Audited)	2,663,828	2,413,251	2,413,251		
Fund balance, September 30, 2025 (Unaudited)	\$ 673,200	\$ (2,889,121)	\$ 6,143,741		