



AGENDA MEMORANDUM

Finance Department

City Council Regular Meeting Date: August 18, 2026

To: City Council
From: Steve C. Chaipel, Deputy City Manager/CFO
Date: August 13, 2026

SUBJECT: Statements of Revenues and Expenditures/Expenses – Budget to Actual
Second Quarter Fiscal Year 2026 - October 1, 2025 – March 31, 2026
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		03/31/2026	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		03/31/2026	Ending balance

RECOMMENDED ACTION: N/A – informational.

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

Fiscal Year 2026

For the Six Months Ended March 31, 2026

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual	Pos (Neg)	%
Revenues					
Property Taxes*	\$ 13,664,432	\$ 13,664,432	\$ 12,342,485	\$ (1,321,947)	90.33%
Gas Taxes	535,000	535,000	220,675	(314,325)	41.25%
Insurance Premium Taxes	100,000	100,000	-	(100,000)	0.00%
Communications Services Taxes	350,000	350,000	146,909	(203,091)	41.97%
Business Taxes	175,000	175,000	154,396	(20,604)	88.23%
Franchise fees, licenses, permits	934,675	934,675	833,958	(100,717)	89.22%
Intergovernmental revenues	2,711,190	2,711,190	1,492,049	(1,219,141)	55.03%
Charges for services	4,811,017	4,811,017	2,607,536	(2,203,481)	54.20%
Other revenues	346,105	346,105	503,939	157,834	145.60%
Total revenues	23,627,419	23,627,419	18,301,947	(5,325,472)	77.46%
Expenditures					
General government	10,737,582	11,044,378	5,982,606	5,061,772	54.17%
Public safety	6,067,192	6,241,306	4,322,367	1,918,939	69.25%
Physical environment	781,697	806,717	396,488	410,229	49.15%
Public works	5,097,496	7,711,957	3,041,827	4,670,130	39.44%
Economic environment	457,427	457,427	511,847	(54,420)	111.90%
Culture & recreation	3,363,131	2,764,439	1,417,783	1,346,656	51.29%
Total expenditures	26,504,525	29,026,224	15,672,918	13,353,306	54.00%
Excess revenues over expenditures	(2,877,106)	(5,398,805)	2,629,029	8,027,834	(48.70%)
Other Financing Sources (Uses)					
Transfers in	602,725	602,725	234,119	(368,606)	38.84%
Transfers out	(1,172,350)	(1,172,350)	(586,175)	586,175	50.00%
Reserves	(11,731,488)	(11,131,488)	-	(11,131,488)	0.00%
Total Other Financing Sources (Uses)	(12,301,113)	(11,701,113)	(352,056)	(10,913,919)	3.01%
Net change in fund balance	(15,178,219)	(17,099,918)	2,276,973	19,376,891	(13.32%)
Fund balance, October 1, 2025 (Audited)	20,540,870	21,418,730	21,418,730		
Fund balance, March 31, 2026 (Unaudited)	\$ 5,362,651	\$ 4,318,812	\$ 23,695,703		

* Net of reserve for undercollection due to allowable discounts

City of Sanibel, FloridaGeneral Fund Expenditures - Budget to Actual Information (**Unaudited - Subject to Adjustment**)

Fiscal Year 2026

For the Six Months Ended March 31, 2026

	Full Year Budget		YTD Expenditures		Variance to Amended	
	Original	Amended	Actual	Encumbered	Pos (Neg)	%
Expenditures						
General government						
City Clerk	\$ 517,420	\$ 539,632	\$ 238,460	\$ 8,828	\$ 292,344	45.83%
City Council	70,000	70,000	39,472	37,710	(7,182)	110.26%
Human Resources	508,185	529,761	184,304	-	345,457	34.79%
City Manager	1,035,920	1,074,632	417,852	93,200	563,580	47.56%
Finance	1,420,757	1,495,479	606,235	162,277	726,967	51.39%
Legal	414,363	417,165	84,408	-	332,757	20.23%
Planning	1,972,744	2,056,366	663,419	271,877	1,121,070	45.48%
Information Technology	2,637,918	2,679,948	1,414,471	717,331	548,146	79.55%
General Government	2,160,275	2,181,395	1,042,762	-	1,138,633	47.80%
Total general government	10,737,582	11,044,378	4,691,383	1,291,223	5,061,772	54.17%
Public safety						
Police	5,784,203	5,947,763	2,663,669	600,912	2,683,182	54.89%
Emergency Management Program	3,289	3,289	15,024	-	(11,735)	456.80%
Code Enforcement	279,700	290,254	1,042,762	-	(752,508)	359.26%
Total public safety	6,067,192	6,241,306	3,721,455	600,912	1,918,939	69.25%
Physical Environment						
Garbage/Recycling	-	-	12,544	-	(12,544)	100.00%
Natural Resources Management	781,697	806,717	245,094	138,850	422,773	47.59%
Total physical environment	781,697	806,717	257,638	138,850	410,229	49.15%
Public Works						
Public Works	1,079,702	1,118,522	539,004	69,709	509,809	54.42%
Stormwater	773,150	773,150	134,742	230,468	407,940	47.24%
Public Facilities	660,492	670,602	293,004	86,223	291,375	56.55%
Transportation	3,244,644	5,149,683	1,004,712	683,965	3,461,006	32.79%
Total public works	5,757,988	7,711,957	1,971,462	1,070,365	4,670,130	39.44%
Economic Environment						
Below Market Rate Housing	457,427	457,427	237,550	-	219,877	51.93%
Community Development Block Grant	-	-	274,297	-	(274,297)	N/A
Total economic environment	457,427	457,427	511,847	-	(54,420)	111.90%
Culture/Recreation						
Recreation Operations	1,901,372	1,963,172	1,060,678	145,245	757,249	61.43%
Recreation Programs	495,307	495,307	49,702	22,049	423,556	14.49%
Historical Village and Museum	220,960	220,960	101,951	871	118,138	46.53%
Performing Arts Facility	85,000	85,000	37,287	-	47,713	43.87%
Total culture/recreation	2,702,639	2,764,439	1,249,618	168,165	1,346,656	51.29%
Total expenditures	26,504,525	29,026,224	12,403,403	3,269,515	13,353,306	54.00%
Other financing uses						
Transfers to other funds	1,172,350	1,172,350	586,175	-	586,175	50.00%
Reserves	11,731,488	11,131,488	-	-	11,131,488	N/A
Total other financing uses	12,903,838	12,303,838	586,175	-	11,717,663	4.76%
Total expenditures and other uses	<u>\$ 39,408,363</u>	<u>\$ 41,330,062</u>	<u>\$ 12,989,578</u>	<u>\$ 3,269,515</u>	<u>\$ 25,070,969</u>	39.34%

City of Sanibel, Florida

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

Fiscal Year 2026

For the Six Months Ended March 31, 2026

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual/Enc	Pos (Neg)	%
Revenues					
Licenses & Permits	\$ 2,556,500	\$ 2,556,500	\$ 854,885	\$ (1,701,615)	33.44%
Charges for Services	21,000	21,000	-	(21,000)	0.00%
Fines & Forfeitures	2,500	2,500	750	(1,750)	30.00%
Investment Earnings	30,000	30,000	15,515	(14,485)	51.72%
Miscellaneous	750	750	-	(750)	0.00%
Total revenues	2,610,750	2,610,750	871,150	(1,739,600)	33.37%
Expenditures					
Personnel Services	1,730,635	1,815,635	378,447	1,437,188	20.84%
Operating Expenditures	2,668,132	2,668,132	1,423,681	1,244,451	53.36%
Capital Outlay	-	-	429	(429)	0.00%
Grant & Aid	-	-	-	-	0.00%
Total expenditures	4,398,767	4,483,767	1,802,557	2,681,210	40.20%
Other financing uses					
Reserves	85,000	-	-		
Net change in fund balance	(1,873,017)	(1,873,017)	(931,407)		
Fund balance, October 1, 2025 (Audited)	2,124,126	2,212,592	2,212,592		
Fund balance, March 31, 2026 (Unaudited)	\$ 251,109	\$ 339,575	\$ 1,281,185		

City of Sanibel, Florida

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

Fiscal Year 2025

For the Six Months Ended March 31, 2026

	Full Year Budget		YTD Actual/Enc	Variance to Amended	
	Original	Amended		Pos (Neg)	%
Revenues					
Taxes*	\$ 76,549	\$ 76,549	\$ 69,108	\$ (7,441)	90.28%
Intergovernmental revenues	14,009,767	14,009,767	29,324	(13,980,443)	0.21%
Charges for services	7,594,113	7,594,113	3,712,632	(3,881,481)	48.89%
Other revenues	547,134	547,134	119,458	(427,676)	21.83%
Total revenues	22,227,563	22,227,563	3,930,522	(18,297,041)	17.68%
Expenses					
Personnel services	2,394,315	2,494,315	1,000,889	1,493,426	40.13%
Operating expenses	4,486,909	4,614,294	2,838,904	1,775,390	61.52%
Capital outlay	14,459,767	17,590,924	9,473,645	8,117,279	53.86%
Total expenditures	21,340,991	24,699,533	13,313,438	11,386,095	53.90%
Excess revenues over expenditures	886,572	(2,471,970)	(9,382,916)	(6,910,946)	379.57%
Non-operating revenues (expenses)					
Capital contributions	-	-	22,747	22,747	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)	(1,320,301)	22,747	51.92%
Net change in fund balance	(1,556,476)	(5,015,018)	(10,703,217)	(5,688,199)	213.42%
Fund balance, October 1, 2025 (Audited)	10,660,689	10,826,696	10,826,696		
Fund balance, March 31, 2026 (Unaudited)	\$ 9,104,213	\$ 5,811,678	\$ 123,479		

* 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 Six Months Ended March 31, 2026

	Full Year Budget		YTD	Variance to Amended	
	Original	Amended	Actual/Enc	Pos (Neg)	%
Revenues					
Parking permits	\$ 260,000	\$ 260,000	\$ 221,462	\$ (38,538)	85.18%
Intergovernmental revenues	4,764,500	4,764,500	609,459	(4,155,041)	12.79%
Charges for services	3,100,000	3,100,000	1,787,096	(1,312,904)	57.65%
Fines & violations	650,000	650,000	429,038	(220,962)	66.01%
Other revenues	676,000	676,000	25,382	(650,618)	3.75%
Total revenues	9,450,500	9,450,500	3,072,437	(6,378,063)	32.51%
Expenses					
Beach Parking - Information Technology					
Personnel services	-	-	-	-	-
Operating expenses	61,477	61,477	61,814	(337)	100.55%
Capital outlay	-	-	-	-	0.00%
Total public safety	61,477	61,477	61,814	(337)	100.55%
Beach Parking - Public Safety					
Personnel services	1,986,279	2,066,079	896,728	1,169,351	43.40%
Operating expenses	1,340,639	1,340,639	765,452	575,187	57.10%
Capital outlay	119,000	119,000	84,732	34,268	71.20%
Total public safety	3,445,918	3,525,718	1,746,912	1,778,806	49.55%
Beach Parking - Natural Resources					
Personnel services	270,751	283,621	171,126	112,495	60.34%
Operating expenses	406,638	435,543	379,849	55,694	87.21%
Capital outlay	-	-	-	-	0.00%
Total natural resources	677,389	719,164	550,975	168,189	76.61%
Beach Parking - Public Works					
Personnel services	1,017,255	1,059,585	447,333	612,252	42.22%
Operating expenses	1,316,301	1,326,284	769,192	557,092	58.00%
Capital outlay	3,194,000	3,561,692	2,067,096	1,494,596	58.04%
Total public works	5,527,556	5,947,561	3,283,621	2,663,940	55.21%
Total expenses	9,712,340	10,253,920	5,643,322	4,610,598	55.04%
Excess revenues over expenditures	(261,840)	(803,420)	(2,570,885)	(1,767,465)	319.99%
Non-operating revenues (expenses)					
Transfers out to other funds	(995,225)	(995,225)	(497,613)	497,612	50.00%
Reserves	(135,000)	-	-	-	0.00%
Total Other Financing Sources (Uses)	(1,130,225)	(995,225)	(497,613)	497,612	50.00%
Net change in fund balance	(1,392,065)	(1,798,645)	(3,068,498)	(1,269,853)	170.60%
Fund balance, October 1, 2025 (Audited)	1,444,463	2,332,064	2,332,064		
Fund balance, March 31, 2026 (Unaudited)	\$ 52,398	\$ 533,419	\$ (736,434)		