Village of ESTERO

2026-2027 Proposed Budget
July 2, 2026

TABLE OF CONTENTS

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Budget Process and Timeline

Budget Preparation Process

A budget is a financial plan for an entity. It includes both estimates of resources available, including revenues, fund balances/reserves and appropriations, which are the authority to spend money for specific purposes. For the Village of Estero, the budget is prepared by the Village Manager and the Finance staff and adopted by the Village Council after receiving public input. The steps in the Village's formal budget process are established by state law, commonly known as the Truth in Millage Act, or "TRIM", and are detailed later in this section of the document.

The budget document is prepared to provide information about the Village, both financial and operational, from a variety of perspectives and degrees of detail. In order to accomplish this, the document begins with an introduction section including the budget message from the Village Manager, followed by:

1. Budget highlights and summary, including review of current year and prior year budget data;
2. Detailed financial data, summaries, and budgets, segregated by fund and cost centers, used to account for the costs associated with specific activities and for the use of funds received from specific revenue sources; and
3. History, trends, and assumptions for the Village's major revenue sources. The reader of the annual budget

The reader of the annual budget report will be able to understand the budget document by reviewing the Table of Contents, the budget message from the Village Manager, and the Budget Summary section to obtain an overall view of the budget.

Public Engagement in Budget Process

The Village encourages and emphasizes participation from the public during the budget process. This includes several public work sessions, public hearings, and input from Village residents and committees. During the year, monthly financial statements are presented to Council for approval at public hearings. Additionally, in an effort to value and promote financial transparency, these statements are posted to the Village's website after Council approval. Residents take an active interest in the government's finances and transparency.

General Budget Timeline

Key dates in the annual budget calendar are as follows:

- March/April: Village Manager and staff begin to develop a capital improvement program.
- May/June: Village Manager and staff begin to develop revenue and expenditure estimates.
- June/July: State issues revenue estimates with updates to budget draft as needed.
- July: Village Manager presents proposed budget to Village Council on or before July 15th.
- July/August: Village Council conducts two public hearings to adopt the capital improvement budget on or before August 15th.
- September: Village Council conducts two public hearings to set the tax millage rate and adopt the budget.
- October 1: New fiscal year commences.

Budget Amendment Process

The operating budget authorizing expenditures of Village funds will be adopted annually at the fund level. The level of budgetary control is at the department level and the annual budgets serve as the legal authorization for expenditures. The Village Council may, by resolution, provide for the transfer of all or part of any unencumbered appropriations balance from one department, fund, service, strategy or organizational unit to the appropriation for other departments or organizational units or a new appropriation. The Village Manager may transfer funds between programs within a department, fund, service, strategy, or organizational unit and shall report such transfers to the council, in writing, in a timely manner.

Florida Statutes, Chapter 166.241 provides for budget amendments up to sixty days subsequent to fiscal year end.

Capital Budget Preparation Process

The Village's annual budget preparation process includes the preparation of a capital improvement program. The Village Charter requires two public hearings and adoption of the capital improvement program by resolution on or before August 15th of each fiscal year which includes five years of future capital.

The Village is required by Chapter 163.3177 Florida Statutes to prepare the capital improvement program as part of the comprehensive planning process.

Here are the important dates for the FY 2025-2026 Budget Cycle:

- **June 3, 2026**
  Village Council - 1st Public Hearing Proposed 2026-27 Capital Improvement Plan
- **June 17, 2026**
  Village Council - 2nd Public Hearing Adopted 2026-27 Capital Improvement Plan
- **September 9, 2026**
  Village Council - 1st Public Hearing Proposed 2026-27 Budget and Millage Rate
- **September 23, 2026**
  Village Council - 2nd Public Hearing Adopt 2026-27 Budget and Millage Rate
- **October 1, 2026**
  New Fiscal Year

Truth in Millage (TRIM) & Property Taxes

Florida Statutes, Chapter 200, and Truth in Millage, known as TRIM, govern the budget and property tax rate adoption process. In Florida, properties are assessed by the County Property Appraiser and property taxes are collected by the County Tax Collector. Various exemptions are available to property owners, including, but not limited to, two homestead exemptions of $50,000 each on the principal place of residence, $500 widow/widower exemption, $500 disability exemption, agriculture exemptions, exemption for the permanently disabled, exemptions for churches and governmental property, and up to $25,000 senior exemption for persons 65 and over based on annual household income. In addition, there is a “Save Our Homes” assessment differential that limits the increase in assessed value of a property with a homestead exemption to the lesser of the Consumer Price Index or 3% (with some exceptions). All property is assessed at one hundred percent of real value, which approximates eighty-five percent of market value.

Florida Constitutional Amendment 5, approved in the November 2024 election, requires an annual inflation adjustment to the value of certain homestead exemptions, effective January 1, 2025. This adjustment, based on the Consumer Price Index (CPI), increases the value of the second homestead exemption, which applies to levies other than school district taxes. The goal is to help homeowners keep pace with rising living costs and encourage homeownership.

The Village Council is required to hold two public hearings for adoption of a property tax rate and budget. The first public hearing is advertised via the TRIM Notice, mailed by the Property Appraiser to each property owner. In addition to notification of this first public hearing, the TRIM notice contains the following information:

1. The new assessed value, exemptions and taxable value for the new year and the prior year.
2. The tax rates and amounts paid for the prior year.
3. The tax bill if no budget change is adopted. These amounts assume the rolled-back rate is levied for the new year. The rolled-back rate is that tax rate which would derive the same amount of revenue based on the new taxable values as was raised in the prior year at the old taxable values, excluding net new taxable value. Net new taxable value consists primarily of new construction and additions.
4. The property tax rates and amounts due if the proposed budget millage rates are adopted.

The second public hearing is advertised by means of a newspaper advertisement. Accompanying this advertisement is a summary of the revenues and expenditures contained within the budget tentatively approved at the first public hearing.

Property taxes are levied on November 1 of each year. Lee County Tax Collector’s office bills and collects property taxes on behalf of the Village. The tax rate to finance general governmental services for the fiscal year is assessed per $1,000 of assessed taxable property value. Property tax revenues are recognized currently in the fiscal year for which they are levied. On April 1 of each year, unpaid taxes become delinquent and a lien is placed on the property May 1. Past due tax certificates are sold at public auction prior to June 1, and the proceeds collected are remitted to the Village.

Key dates in the property tax cycle (latest date, where appropriate) are as follows:

- June 1 - Estimated taxable value provided to village.
- July 1 - Assessment roll validated and preliminary taxable values provided to the Village.
- August 24 - TRIM notices are mailed to property owners.
- September 30 - Millage resolution approves and taxes levied following certificate of assessment roll.
- October 1 - Beginning of fiscal year for which tax is being levied.
- November 1 - Property taxes due and payable (levy date) with various discount provisions through March 1.
- April 1 - Unpaid taxes become delinquent.

- Prior to June 1 - Tax certificates are sold by Lee County Tax Collector.

Guide to Readers

The Fiscal Year 2026-2027 Annual Budget for the Village of Estero serves four fundamental purposes:

Policy Document

As a policy document, the budget serves to inform the reader about the Municipal Corporation and its policies. The Village Manager's Budget message provides a condensed analysis highlighting the principal issues of the Village as well as setting the theme for the Fiscal Year. The Council Adopted Budget includes organization-wide financial, as well as short-term financial and operational policies that guide the development of the annual Adopted Budget. This budget document details the services that the Village will provide during the twelve-month period from October 1, 2026 through September 30, 2027.

Financial Plan

As a financial plan, the budget details the costs associated with providing municipal services and how the services will be funded. The General Fund section includes a summary and detailed description of all revenues and expenditures. Specific Fund sections also describe revenue and expenditure sources and uses and significant trends affecting specific funds.

The budget document explains the underlying assumptions for the revenue estimates and discusses significant revenue trends. Beginning and ending fund balances are shown for the budget year as are projected changes for each fund. In addition, there is discussion of the Village's accounting structure and budgetary policies.

Operations Guide

As an operations guide, the budget details how cost centers and funds are organized. The budget informs the reader of all the activities, services and functions carried out by each cost center. Each cost center budget section includes a description of the cost center's function, duties, authorized positions within the organizational structure, budget highlights, and the budgetary appropriation.

Communications Device

As a communication device, the budget provides summary information to aid the reader in interpreting the document. Charts, graphs, tables and text are included to consolidate the information as much as possible. The budget also includes a detailed table of contents to make it easy to locate and understand its contents. The budget includes the Village Manager's Budget Message, which provides readers with a condensed analysis of the fiscal plans of the Village of Estero for the upcoming fiscal year.

Financial Policies

General Budget Policy

The Village Charter requires the Village Manager to present a proposed budget to Village Council for the ensuing fiscal year and an accompanying message on or before July 15th of each year. The adopted budget must be balanced, meaning all total projected revenues and other financing sources are equal to all total anticipated expenditures. Coordination of the budget process and preparation of the budget document has been delegated by the Village Manager to the Finance staff. The Finance department is responsible for projecting revenues and beginning available fund balances for each fund.

The operating budget authorizing expenditures of Village funds will be adopted annually at the fund level. The level of budgetary control is at the department level and the annual budgets serve as the legal authorization for expenditures.

The council may establish or terminate departments by ordinance. One department has been established for the Community Development function including building permit services, code compliance, planning, zoning, and development review services.

Procurement Policy[1]

The Village adopted a procurement policy that provides guidelines for purchasing materials, supplies and equipment and for contracting of services.
This policy provides levels of authority for the Village Manager as well as Village Council.

[1] Adopted June 3, 2015, Amended March 20, 2024

Accounting, Auditing and Financial Reporting Policies

An independent financial statement audit will be performed annually and the Village will produce annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP) as outlined by the Government Accounting Standards Board (GASB) and in full compliance with all statutory requirements.

Fund Balance Policy[2]

The Village will maintain the fund balance of the various operating funds and related reserves at levels sufficient to protect the Village's creditworthiness as well as its financial position during emergencies or economic fluctuations. Should the budgeted fund balance drop below the minimum identified by the policy below, the Village will establish a plan to replenish the balances to the minimum level in subsequent years.

There are five categories of Fund Balance in all governmental funds, not all will always be present. The categories are defined below:

1. Non-spendable- cannot be spent due to being non-spendable in form or the Village being legally or contractually required to maintain this amount intact. For example, inventories and prepaid amounts are considered non-spendable.

2. Restricted- balances are subject to external restrictions from creditors, grantors, contributors, or laws of other governments.

3. Committed- use of funds is only for specific purposes as determined by Village Council.

4. Assigned- intended use of balances for specific purposes is established by the Village Council or delegated to the Village Manager that is neither restricted or committed and includes the remaining positive balance of all governmental funds.

5. Unassigned- excess funds that have not been classified in the previous four categories for the general fund. This category represents the portion of fund balance which is not obligated or specifically designated and is available for general purposes. Unassigned fund balance would also include deficit residual balances for any governmental funds after reporting amounts as restricted, committed, or assigned fund balances. Deficit amounts cannot be reported for restricted, committed, or assigned fund balances in any fund.

The Village will keep the following reserves:

General Fund Committed Fund Balance – Emergency Reserve: The minimum level for the Emergency Reserve is 50% of General Fund budgeted expenditures less transfers out and any uses of fund balances.

General Fund Committed Fund Balance – Operating Reserve: The minimum level for the Operating Reserve is 20% of General Fund budgeted expenditures less transfers out and any uses of fund balances.

General Fund Assigned Fund Balance – Litigation Reserve: The minimum level for the Litigation Reserve is $750,000. Given the geographical area is prone to legal challenges, these funds are to be used in the event legal action is taken, or, conversely, in an instance where the Village seeks a legal remedy to protect the public interest.

General Fund Assigned Fund Balance – Major Road Maintenance Reserve: The Major Road Maintenance Reserve was established in fiscal year 2019-2020 with an initial contribution of $300,000 with 3% annual growth adjustments, unless directed otherwise by supermajority Council approval of an Ordinance amendment.

[2] Adopted October 19, 2016, Amended May 18, 2022, Amended March 20, 2024

Building Code Enforcement Fund Balance

Per Florida Statute 553.80(7)(a) a local government may not carry forward an amount exceeding the average of its operating budget for enforcing the fiscal years and the Village is in compliance.

Investment Policy[3]

The Village's investment policy is to set forth the investment objectives and parameters for the management of public funds of the Village. These policies are designed to safeguard the Village’s funds, provide for the availability of operating and capital funds when needed, and promote an investment return competitive with comparable funds and financial market indices.

The proposed Ordinance authorizes the following investments and portfolio composition:

Village and Investment Manager Authorized Investment- Sector Type	Minimum Rating Requirement	Maturity Limits	Maximum Allocation	Individual Issuer Limit
Cash and Cash Equivalents	N/A	NA	100%	N/A
United States Government Securities	N/A	5 Years	100%	N/A
United States Government Agencies	N/A	5 Years	50%	N/A
Federal Instrumentalities (United States Government Sponsored Enterprises "GSE")*	N/A	5 Years	75%	40%
Interest Bearing Time Deposit or Savings Accounts	N/A	1 Year	20%	10%
Repurchase Agreements**	N/A	90 Days	25%	10%
Registered Investment Companies (Money Market Mutual Funds)	AAAm (or equivalent)	N/A	20%	10%
Intergovernmental Investment Pools (Stable Net Asset Value)	AAAm (or equivalent)	N/A	80%	N/A
Intergovernmental Investment Pools (Floating Net Asset Value)	AAAf (or equivalent)	N/A	40%	N/A
Florida PRIME Fund	AAAm	NA	25%	N/A
Investment Manager Authorized Investment - Sector Type	**Minimum Rating Requirement**	**Maturity Limits**	**Maximum Allocation**	**Individual Issuer Limit**
Mortgage Backed Securities "MBS"*	AA	5 Years	20%	15%
State and/or Local Government Taxable and/or Tax-Exempt Debt	Single "A" category by two NRSROs****	5 Years	30%	5%
Commercial Paper***	A-1 by S&P and P-1 by Moody's	270 Days	20%	5%
Corporate Notes***	Single "A" category by any NRSROs****	5 Years	25%	5%
Asset-Backed Securities (ABS)***	Double "A" category by any two NRSROs****	5 Years	20%	5%

[3] Adopted October 19, 2016, Amended March 20, 2024

Capitalization Policy[4]

Capital assets include property, buildings, furniture, equipment, vehicles, software, and infrastructure assets. Capital assets used in governmental fund types of the Village are recorded at cost if purchased or constructed. The following capitalization thresholds were adopted for the Village:

Asset Class	Capitalization Threshold
Furnishings & Equipment	$5,000
Intangible	$25,000
Capital Improvement Projects	$50,000
Infrastructure	$50,000

[4] Adopted October 21, 2015

Capital Expenditures/Capital Outlay

Capital outlay accounts include nonrecurring expenditures for capital assets in excess of $5,000 with a useful life in excess of one year and are budgeted by cost centers or fund.

Capital Improvement Program Policy[5]

The Village shall adopt an annual Capital Improvement Program (CIP) which includes five years of future capital.

The Village will determine the most prudent financial method for acquisition of new capital. When possible the Village shall use accumulated funds to purchase or construct capital projects.

A capital improvement project is defined as a major construction, expansion, renovation, purchase, or major repair/replacement of buildings, streets or other physical structure which has an estimated cost of $50,000 or more and a life of at least three years.

[5] Adopted December 31, 2014

Pension Liability Policy[6]

As provided in the Village Charter, House Bill 1373, the Council may not adopt any compensation plan for municipal employees or officers that incurs unfunded liabilities or adopt a defined benefit plan. The Council may only adopt a defined contribution plan.

[6]Adopted December 31, 2014

Debt Policy

It is the Village policy when issuing debt to engage the services of underwriters and financial advisors using the Request for Proposal (RFP) process outlined in the Village's procurement policy and the relative Consultants' Competitive Negotiation Act (CCNA) contained in Section 287.055, Florida Statutes.

The term of the debt is matched with the life of the asset being financed. The Village is not subject to state debt limits, nor is there a limit set by the charter. No legal debt limits have been adopted.

The Village has no outstanding debt. The Village paid off it's only debt instrument, the 2019 Revenue Bond, during FY 2021-2022 which was seven (7) years prior to the maturity date.

Fund Structure

The financial structure is reflected in the reporting of revenues and expenditures by fund. A fund is a self-balancing set of accounts designed to track specific revenues and the uses of those revenues. Each fund is independent of all other funds. Major funds are funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of the corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds.

The fiscal year 2025-2026 budget for each fund is balanced with the amount available from taxation and other sources, including balances brought forward from prior fiscal years, equaling the total appropriations for expenditures and reserves. Budgetary reports for governmental funds are prepared to maintain control and are presented to the Village Council on a monthly basis.

The Village's annual budget is legally adopted/appropriated for the following funds:

Major Governmental Funds:

The General Fund is the operating fund of the Village. It accounts for all financial resources, except those required to be accounted for in another fund. Revenues are derived primarily from property taxes and other governmental revenue. The general operating expenditures, fixed charges and capital outlay costs that are not paid through other funds are paid from the General Fund.

The Capital Projects Fund accounts for the resources accumulated to provide for capital projects. The capital projects fund accounts for gas tax, road and park impact fees levied within the Village, which are restricted for use on road and park capital improvements.

Non-Major Governmental Funds:

The Building Permit Fees Fund is a Special Revenue Fund and accounts for the resources collected for building permit fees levied within the Village. The revenue is restricted for the use of enforcing the Florida Building Code.

The Debt Service Fund accounts for the accumulation of resources that are committed or assigned for the payment of principal and interest on long-term obligations of governmental funds.

Basis of Budgeting

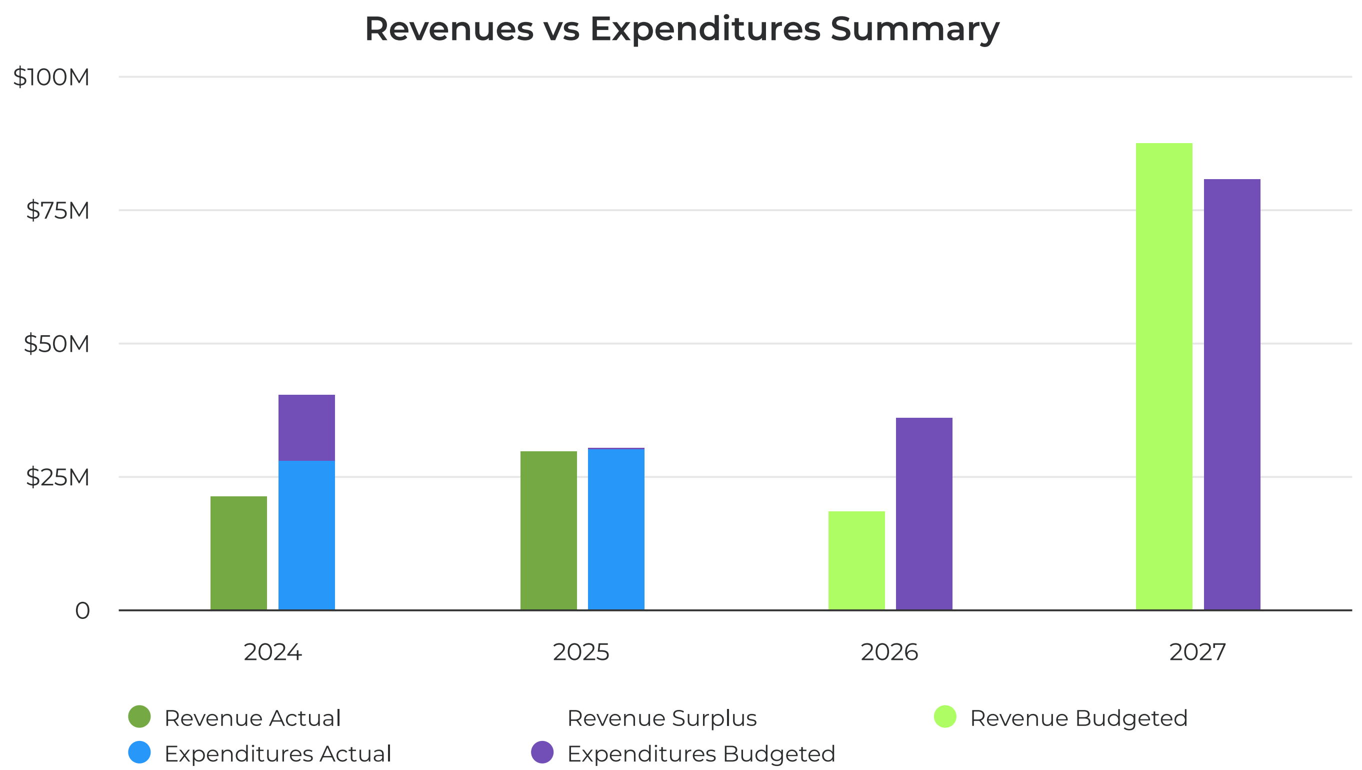
The budgets of the Village's governmental funds are prepared on a modified accrual basis. Briefly, this means that revenues are recognized when they become measurable and available and expenditures are recorded when the services or goods are received and the related liabilities are incurred.

The Village's audited financial statements show the status of the Village's finances in accordance with "Generally Accepted Accounting Principles" (GAAP). This conforms to the way the Village prepares the budgets.

The full purchase price of equipment and capital improvements are shown as expenses in the Village's governmental funds, while in the Village's financial statements at the entity wide level, these outlays are treated as capital assets and depreciated in the governmental funds. At the fund financial statement level, the governmental funds record these purchases as expenditures and do not record depreciation expense.

General Fund

Summary



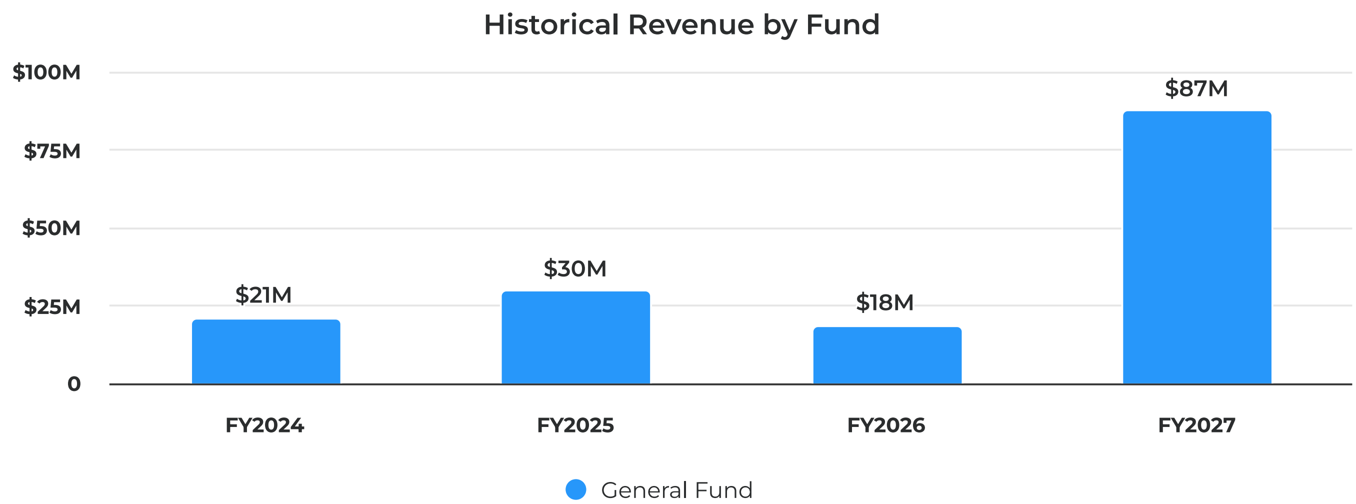
Comprehensive Fund Summary

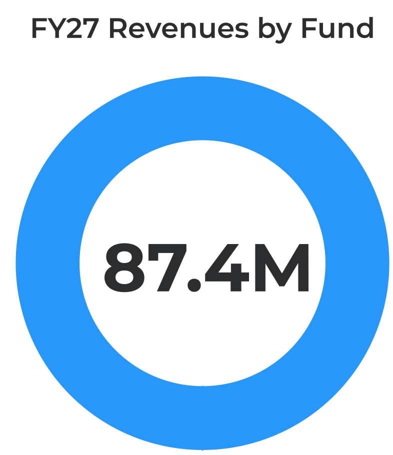
Comprehensive Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed
Beginning Fund Balance	**$27,682,033.00**	**$21,048,191.00**	**$20,630,243.00**	**$17,444,983.00**
Revenues				
Taxes	$7,867,820.56	$8,594,652.00	$9,008,100.00	$8,964,000.00
Permits, Fees, and Special Assessments	$3,176,970.41	$3,474,464.48	$3,293,500.00	$3,342,900.00
Intergovernmental Revenue	$7,589,398.45	$15,409,382.73	$6,089,900.00	$5,016,600.00
Charges for Services	$360,482.51	$322,660.74	$366,000.00	$321,400.00
Judgements, Fines and Forfeits	$193.30	$6,575.56	$22,000.00	$22,000.00
Misc Revenues	$1,966,241.68	$1,587,749.75	$716,100.00	$736,700.00
Other Sources		$139,149.84		$69,000,000.00
Total Revenues	**$20,961,106.91**	**$29,534,635.10**	**$19,495,600.00**	**$87,403,600.00**
Expenditures				
Operating Expenses	$27,647,730.39	$29,952,582.41	$22,680,860.00	$80,681,600.00

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed
Total Expenditures	$27,647,730.39	$29,952,582.41	$22,680,860.00	$80,681,600.00
Total Revenues Less Expenditures	-$6,686,623.48	-$417,947.31	-$3,185,260.00	$6,722,000.00
Ending Fund Balance	$20,995,409.52	$20,630,243.69	$17,444,983.00	$24,166,983.00

Revenues by Fund

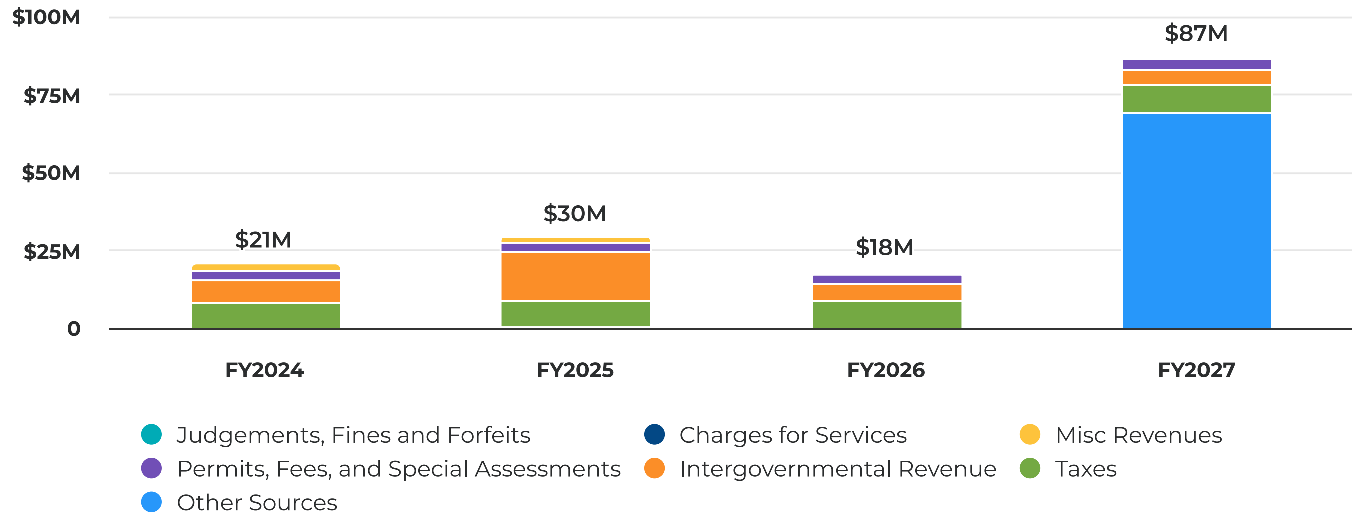




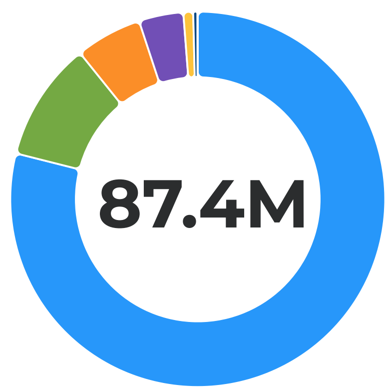
General Fund	$87,403,600	100.00%

Revenues by Revenue Source

Historical Revenue by Revenue Source



FY27 Revenues by Revenue Source



Other Sources	**$69,000,000**	78.94%
Taxes	**$8,964,000**	10.26%
Intergovernmental Revenue	**$5,016,600**	5.74%
Permits, Fees, and Special Assessments	**$3,342,900**	3.82%
Misc Revenues	**$736,700**	0.84%
Charges for Services	**$321,400**	0.37%
Judgements, Fines and Forfeits	**$22,000**	0.03%

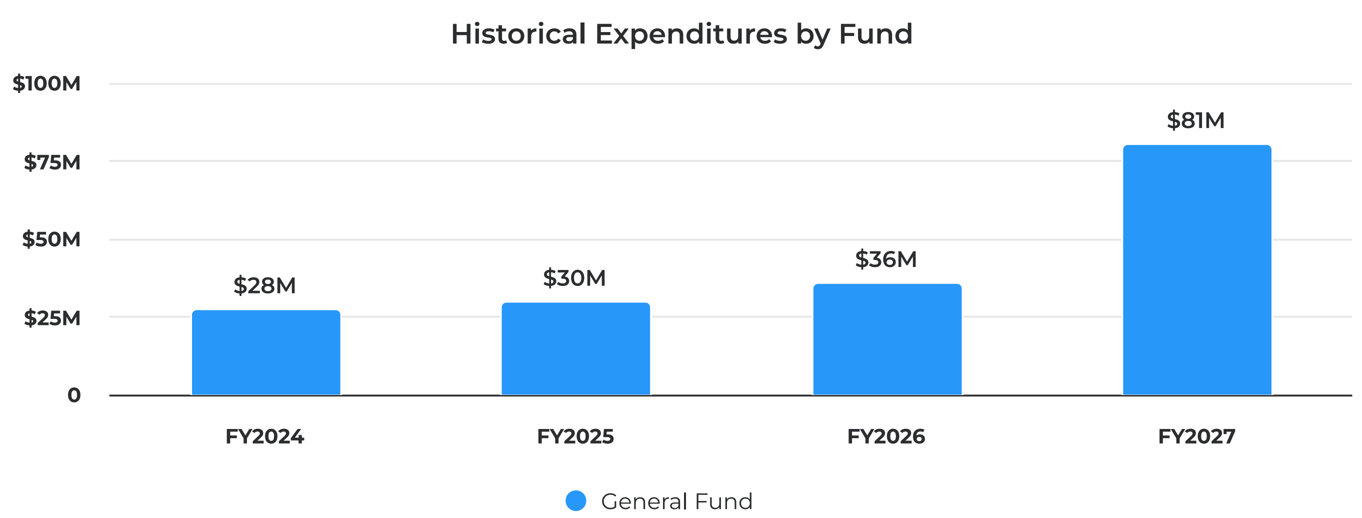
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Taxes	$7,867,820.56	$8,594,652.00	$8,934,200.00	$9,008,100.00
Permits, Fees, and Special Assessments	$3,176,970.41	$3,474,464.48	$3,213,500.00	$3,293,500.00
Intergovernmental Revenue	$7,589,398.45	$15,409,382.73	$5,157,500.00	$6,089,900.00

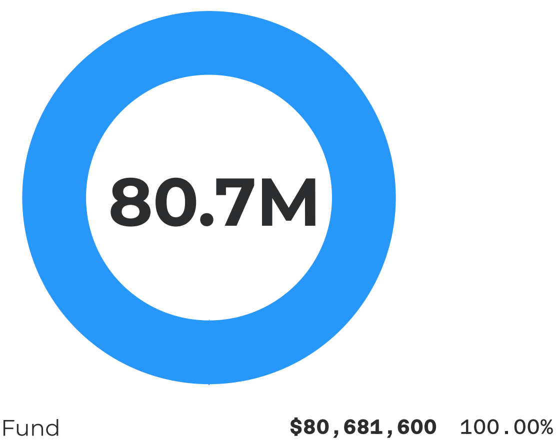
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Charges for Services	$360,482.51	$322,660.74	$353,000.00	$366,000.00
Judgements, Fines and Forfeits	$193.30	$6,575.56	$250.00	$22,000.00
Misc Revenues	$1,966,241.68	$1,587,749.75	$751,000.00	$716,100.00
Other Sources		$139,149.84		
Total Revenues	**$20,961,106.91**	**$29,534,635.10**	**$18,409,450.00**	**$19,495,600.00**

Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Taxes	$8,964,000.00	0.33%
Permits, Fees, and Special Assessments	$3,342,900.00	4.03%
Intergovernmental Revenue	$5,016,600.00	-2.73%
Charges for Services	$321,400.00	-8.95%
Judgements, Fines and Forfeits	$22,000.00	8,700.00%
Misc Revenues	$736,700.00	-1.90%
Other Sources	$69,000,000.00	
Total Revenues	**$87,403,600.00**	**374.78%**

Expenditures by Fund



FY27 Expenditures by Fund



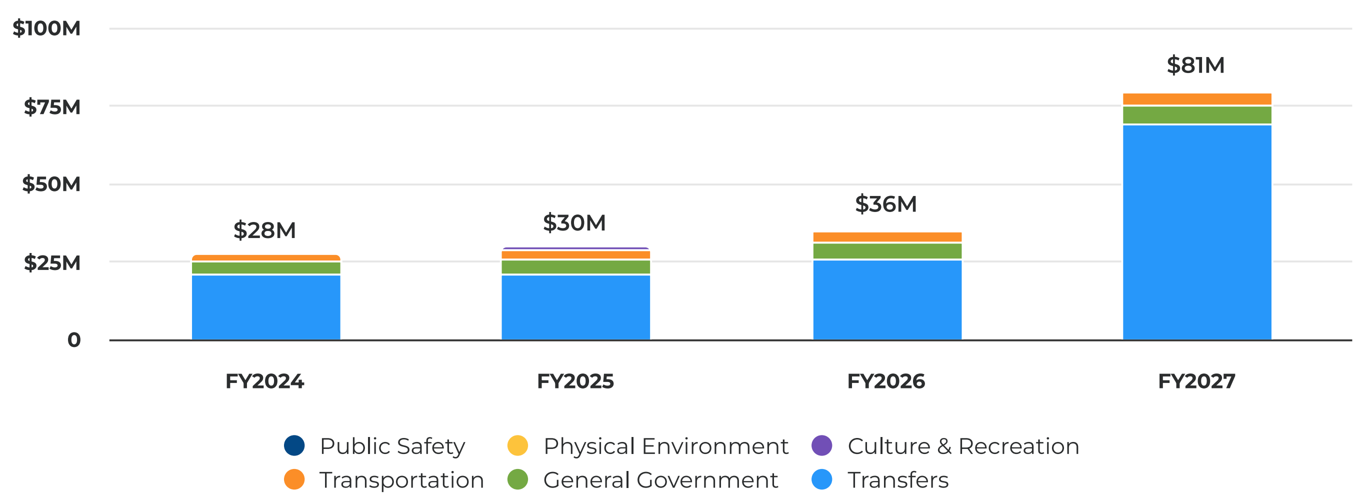
Expenditures by Fund

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
General Fund	$27,647,730.39	$29,952,582.41	$35,945,150.00	$22,680,860.00
Total Expenditures	**$27,647,730.39**	**$29,952,582.41**	**$35,945,150.00**	**$22,680,860.00**

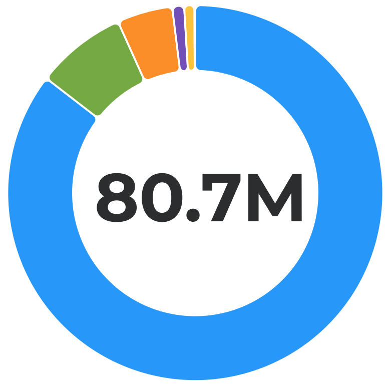
Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
General Fund	$80,681,600.00	124.46%
Total Expenditures	**$80,681,600.00**	**124.46%**

Expenditures by Function

Historical Expenditures by Function



FY27 Expenditures by Function



Transfers	**$68,942,000**	85.45%
General Government	**$6,308,600**	7.82%
Transportation	**$3,847,400**	4.77%
Physical Environment	**$820,000**	1.02%
Culture & Recreation	**$706,600**	0.88%
Public Safety	**$57,000**	0.07%

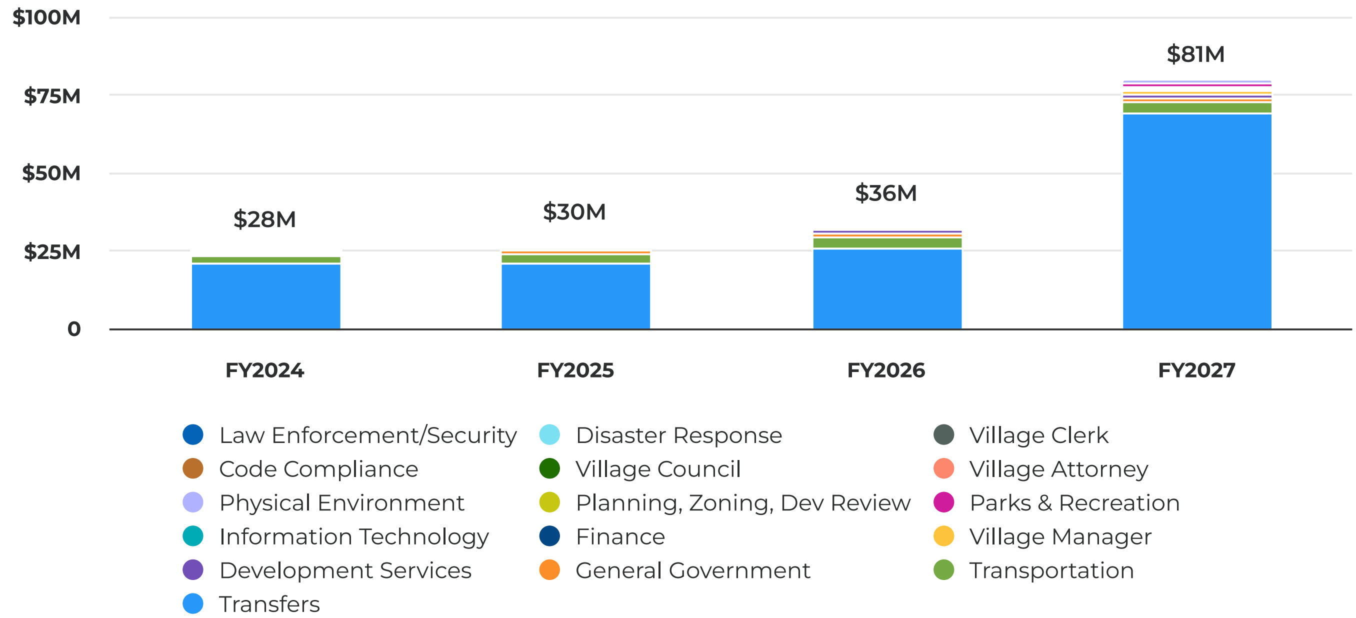
Expenditures by Function

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
General Government	$4,008,917.26	$5,019,781.42	$5,490,010.00	$4,475,680.00
Public Safety	$82,188.50	$53,809.00	$50,925.00	$52,000.00
Physical Environment	$187,860.42	$255,216.99	$505,000.00	$615,000.00
Transportation	$2,424,937.89	$3,003,526.12	$3,869,310.00	$3,165,380.00
Culture & Recreation	$109,938.12	$745,598.15	$514,800.00	$722,800.00
Transfers	$20,833,888.20	$20,874,650.73	$25,515,105.00	$13,650,000.00
Total Expenditures	**$27,647,730.39**	**$29,952,582.41**	**$35,945,150.00**	**$22,680,860.00**

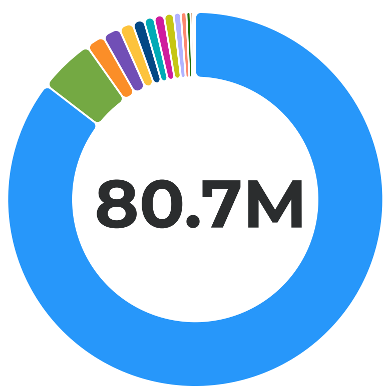
Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
General Government	$6,308,600.00	14.91%
Public Safety	$57,000.00	11.93%
Physical Environment	$820,000.00	62.38%
Transportation	$3,847,400.00	-0.57%
Culture & Recreation	$706,600.00	37.26%
Transfers	$68,942,000.00	170.20%
Total Expenditures	**$80,681,600.00**	**124.46%**

Expenditures by Department

Historical Expenditures by Department



FY27 Expenditures by Department



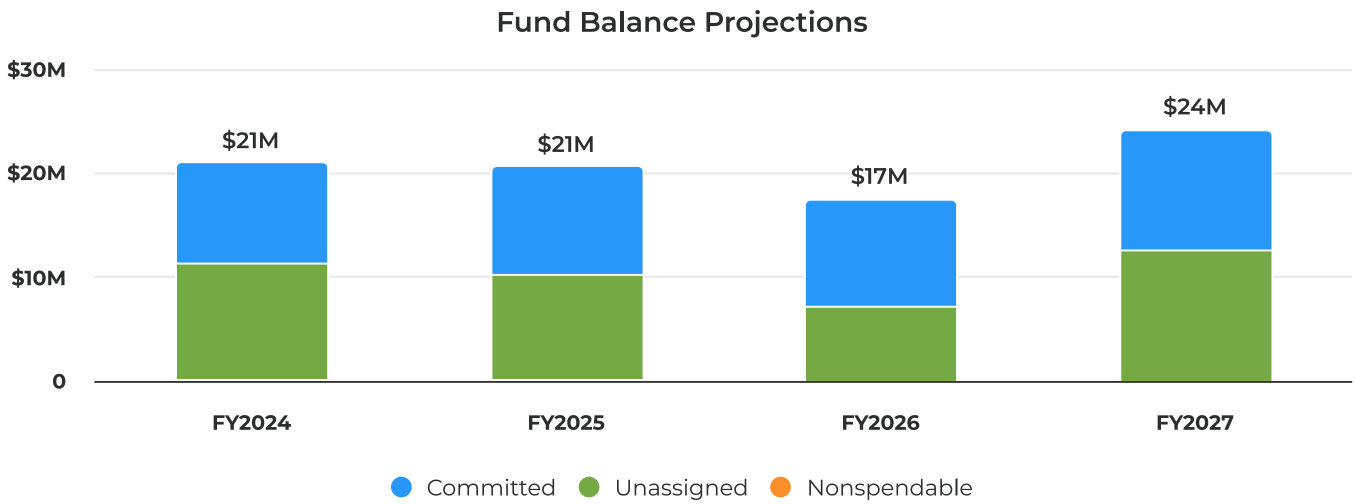
Transfers	$68,942,000	85.45%
Transportation	$3,847,400	4.77%
General Government	$1,288,300	1.60%
Village Manager	$1,226,800	1.52%
Development Services	$981,700	1.22%
Physical Environment	$820,000	1.02%
Information Technology	$711,500	0.88%
Parks & Recreation	$706,600	0.88%
Finance	$662,550	0.82%
Planning, Zoning, Dev Review	$501,500	0.62%
Village Attorney	$389,000	0.48%
Code Compliance	$274,000	0.34%
Village Council	$175,700	0.22%
Village Clerk	$66,300	0.08%
Law Enforcement/Security	$57,000	0.07%
Disaster Response	$31,250	0.04%

Expenditures by Department

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Village Council	$149,854.99	$150,739.35	$176,680.00	$126,860.00
Village Attorney	$428,836.94	$283,229.39	$375,000.00	$328,400.00
Village Manager	$640,078.72	$690,231.36	$781,910.00	$621,620.00
Code Compliance	$3,672.50	$238,098.69	$29,275.00	$251,400.00
Village Clerk	$64,353.39	$97,323.04	$255,490.00	$63,190.00
Finance	$545,498.36	$615,899.15	$640,330.00	$568,390.00
Development Services	$526,808.08	$851,588.79	$1,044,075.00	$509,390.00
Parks & Recreation	$109,938.12	$745,598.15	$514,800.00	$722,800.00
Information Technology	$402,690.11	$401,138.94	$670,000.00	$390,200.00
Transfers	$20,833,888.20	$20,874,650.73	$25,515,105.00	$13,650,000.00
General Government	$626,415.56	$1,017,655.16	$1,094,000.00	$1,059,300.00
Disaster Response	$236,198.75	$134,326.20	$35,000.00	$61,500.00
Law Enforcement/Security	$82,188.50	$53,809.00	$50,925.00	$52,000.00
Physical Environment	$187,860.42	$255,216.99	$505,000.00	$615,000.00
Transportation	$2,424,937.89	$3,003,526.12	$3,869,310.00	$3,165,380.00
Planning, Zoning, Dev Review	$384,509.86	$539,551.35	$388,250.00	$495,430.00
Total Expenditures	**$27,647,730.39**	**$29,952,582.41**	**$35,945,150.00**	**$22,680,860.00**

Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Village Council	$175,700.00	-0.55%
Village Attorney	$389,000.00	3.73%
Village Manager	$1,226,800.00	56.90%
Code Compliance	$274,000.00	835.95%
Village Clerk	$66,300.00	-74.05%
Finance	$662,550.00	3.47%
Development Services	$981,700.00	-5.97%
Parks & Recreation	$706,600.00	37.26%
Information Technology	$711,500.00	6.19%
Transfers	$68,942,000.00	170.20%
General Government	$1,288,300.00	17.76%
Disaster Response	$31,250.00	-10.71%
Law Enforcement/Security	$57,000.00	11.93%
Physical Environment	$820,000.00	62.38%
Transportation	$3,847,400.00	-0.57%
Planning, Zoning, Dev Review	$501,500.00	29.17%
Total Expenditures	**$80,681,600.00**	**124.46%**

Fund Balance

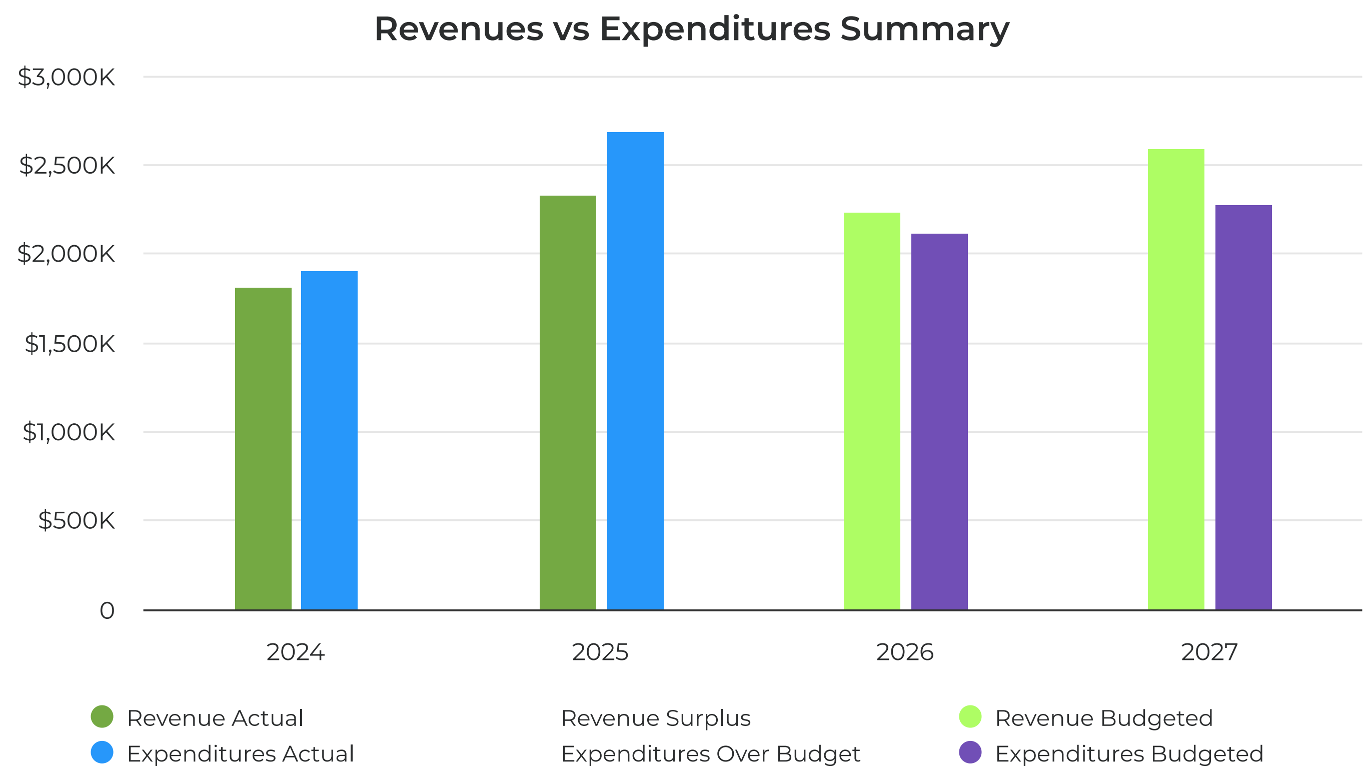


Financial Summary

Fund Balance	FY 2024	FY 2025	FY 2026	FY 2027
Unassigned	$11,364,266.00	$10,186,792.00	$7,095,483.00	$12,531,983.00
Committed	$9,669,400.00	$10,349,500.00	$10,349,500.00	$11,635,000.00
Nonspendable	$14,525.00	$93,951.00		
Total Fund Balance	**$21,048,191.00**	**$20,630,243.00**	**$17,444,983.00**	**$24,166,983.00**

Building Fee Fund

Summary



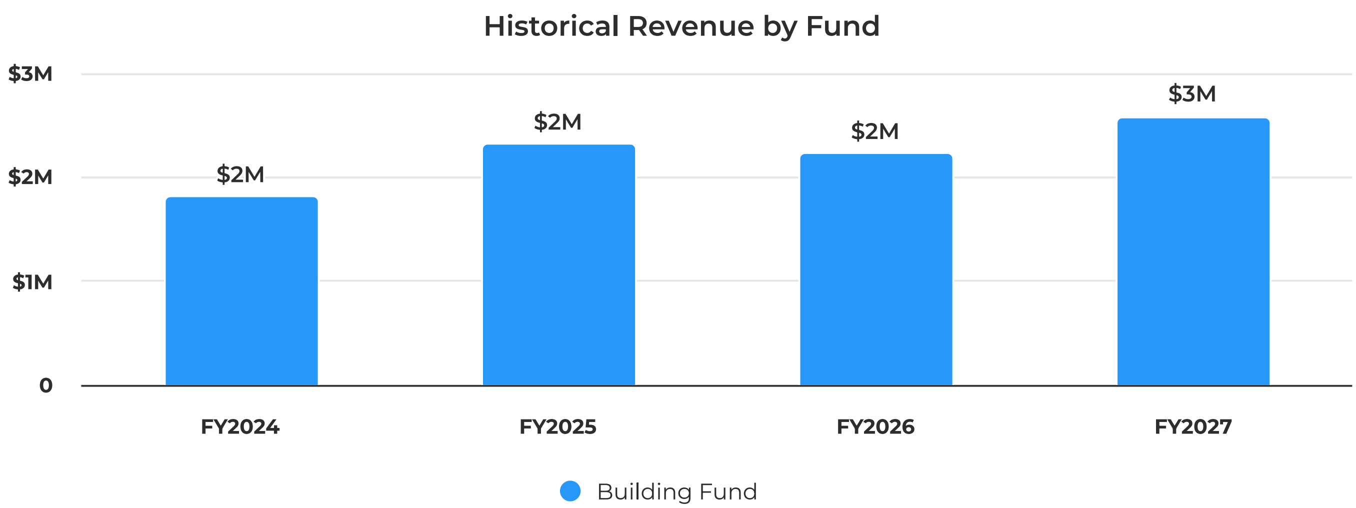
Comprehensive Fund Summary

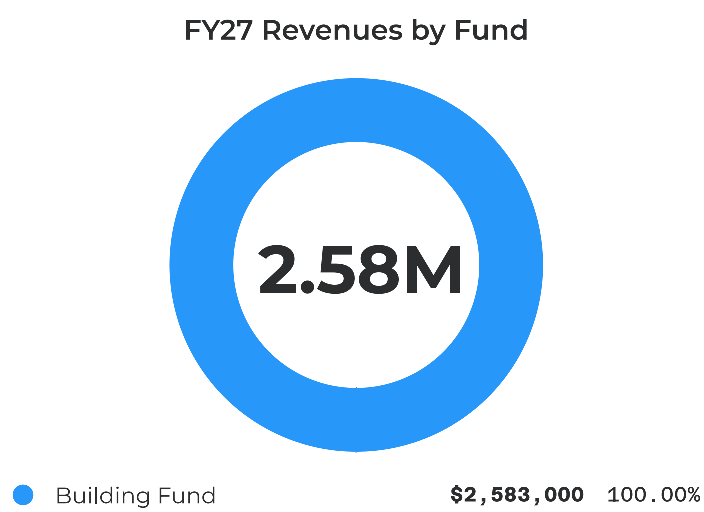
Comprehensive Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Beginning Fund Balance	**$443,445.00**	**$354,752.00**	**-$3,517.00**	**$30,333.00**	**-962.47%**
Revenues					
Permits, Fees, and Special Assessments	$1,736,627.61	$1,513,871.98	$2,157,000.00	$2,508,000.00	16.10%
Charges for Services	$43,134.47	$34,873.23	$57,000.00	$60,000.00	12.22%
Misc Revenues	$28,640.68	$23,213.05	$16,000.00	$15,000.00	-11.76%
Other Sources		$750,000.00			
Total Revenues	**$1,808,402.76**	**$2,321,958.26**	**$2,230,000.00**	**$2,583,000.00**	**15.79%**
Expenditures					
Operating Expenses	$1,897,096.08	$2,680,227.28	$2,196,150.00	$2,269,380.00	7.15%
Total Expenditures	**$1,897,096.08**	**$2,680,227.28**	**$2,196,150.00**	**$2,269,380.00**	**7.15%**

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Total Revenues Less Expenditures	-$88,693.32	-$358,269.02	$33,850.00	$313,620.00	177.81%
Ending Fund Balance	$354,751.68	-$3,517.02	$30,333.00	$343,953.00	214.48%

Revenues by Fund



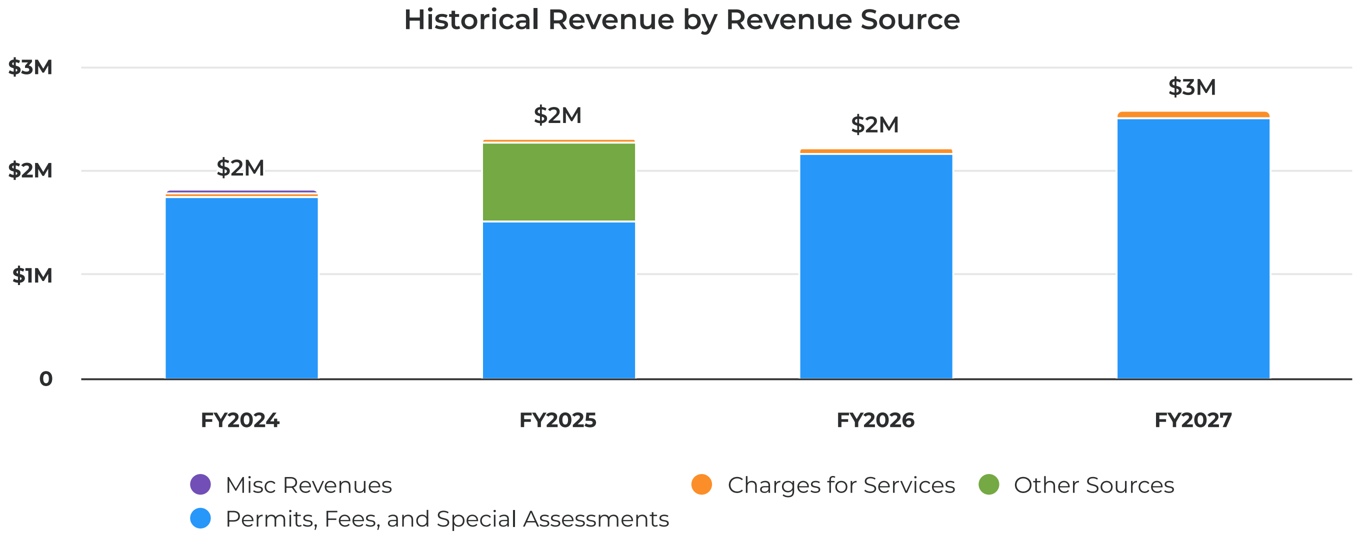


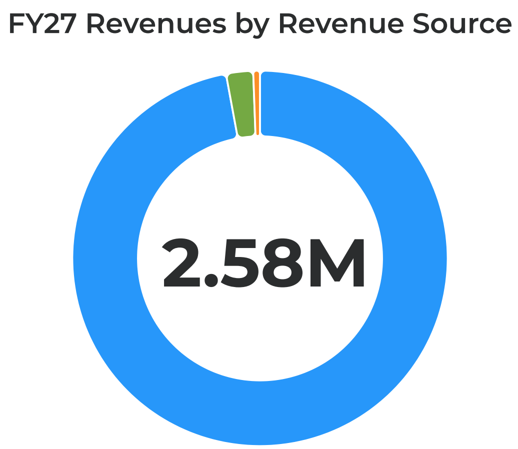
Revenues by Fund

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Building Fund	$1,808,402.76	$2,321,958.26	$2,230,755.00	$2,230,000.00
Total Revenues	**$1,808,402.76**	**$2,321,958.26**	**$2,230,755.00**	**$2,230,000.00**

Category *(continued from above)* ↑	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Building Fund	$2,583,000.00	15.79%
Total Revenues	**$2,583,000.00**	**15.79%**

Revenues by Revenue Source





●	Permits, Fees, and Special Assessments	**$2,508,000**	97.10%
●	Charges for Services	**$60,000**	2.32%
●	Misc Revenues	**$15,000**	0.58%

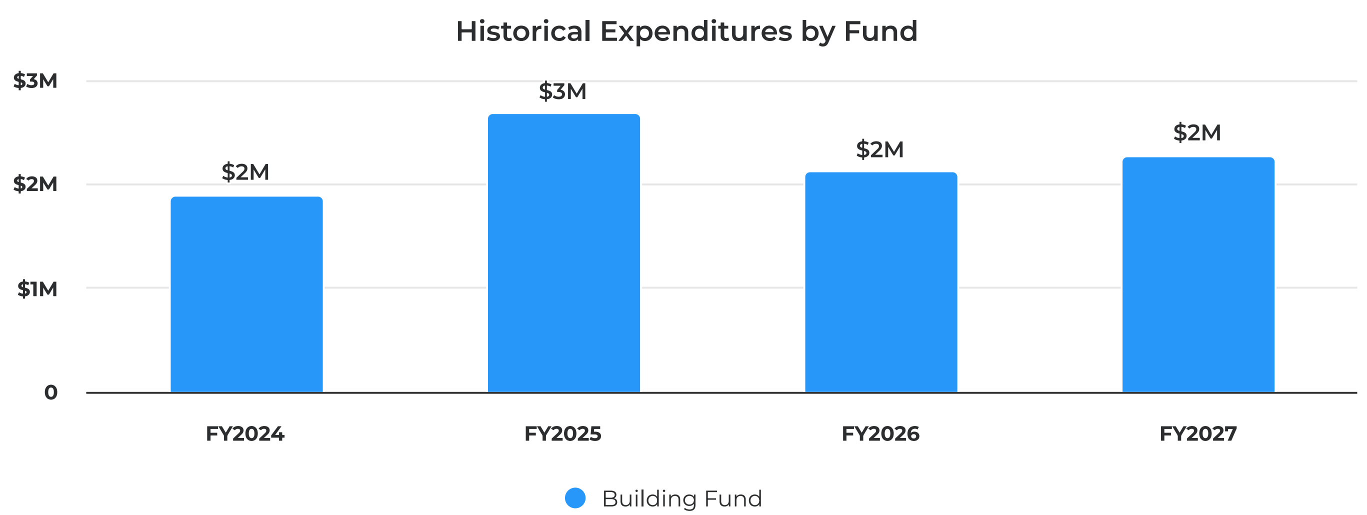
Revenues by Revenue Source

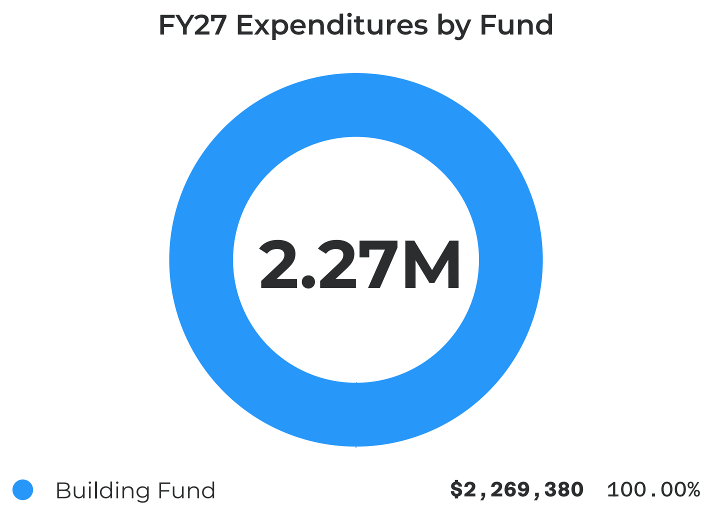
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Permits, Fees, and Special Assessments	$1,736,627.61	$1,513,871.98	$2,160,290.00	$2,157,000.00

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Charges for Services	$43,134.47	$34,873.23	$53,465.00	$57,000.00
Misc Revenues	$28,640.68	$23,213.05	$17,000.00	$16,000.00
Other Sources		$750,000.00		
Total Revenues	**$1,808,402.76**	**$2,321,958.26**	**$2,230,755.00**	**$2,230,000.00**

Category *(continued from above)* ↑	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Permits, Fees, and Special Assessments	$2,508,000.00	16.10%
Charges for Services	$60,000.00	12.22%
Misc Revenues	$15,000.00	-11.76%
Other Sources		
Total Revenues	**$2,583,000.00**	**15.79%**

Expenditures by Fund



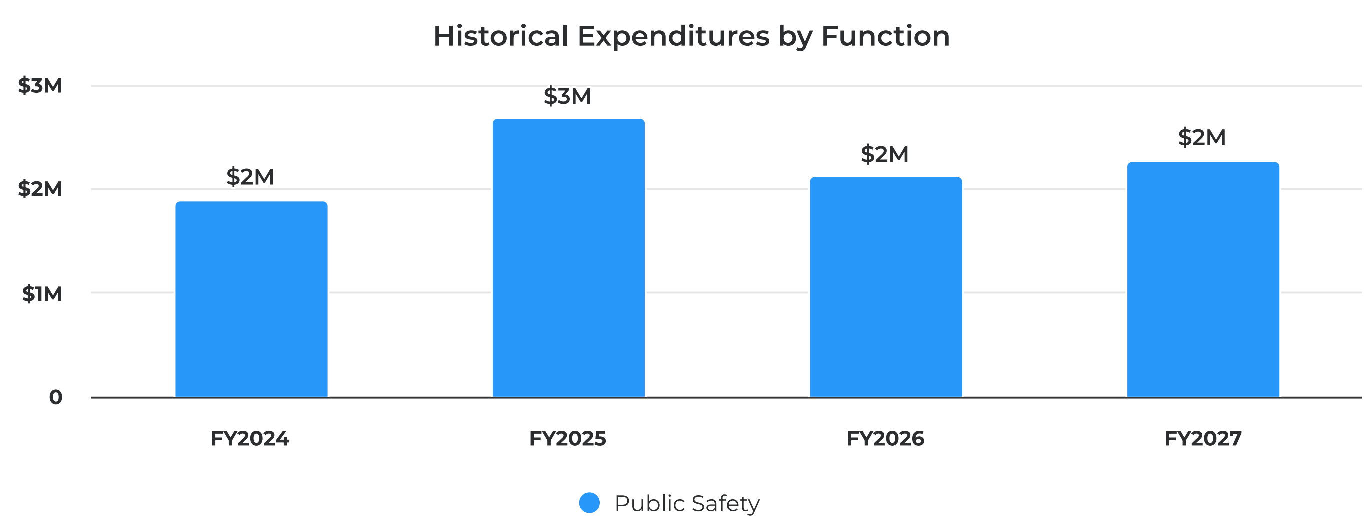


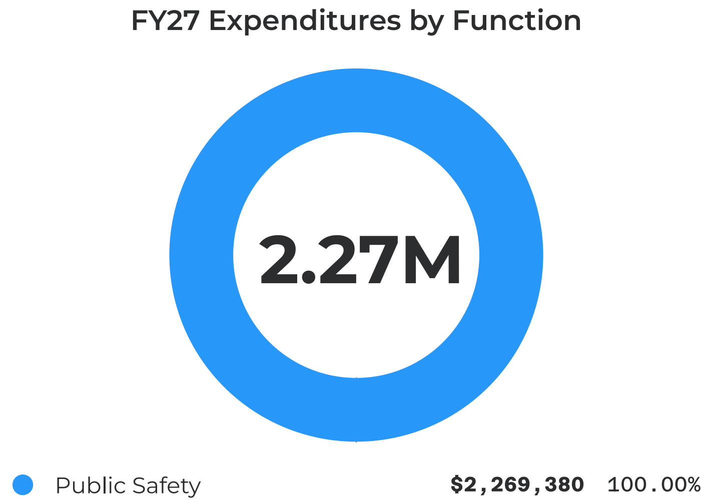
Expenditures by Fund

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Building Fund	$1,897,096.08	$2,680,227.28	$2,117,865.00	$2,196,150.00
Total Expenditures	**$1,897,096.08**	**$2,680,227.28**	**$2,117,865.00**	**$2,196,150.00**

Category *(continued from above)* ↑	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Building Fund	$2,269,380.00	7.15%
Total Expenditures	**$2,269,380.00**	**7.15%**

Expenditures by Function



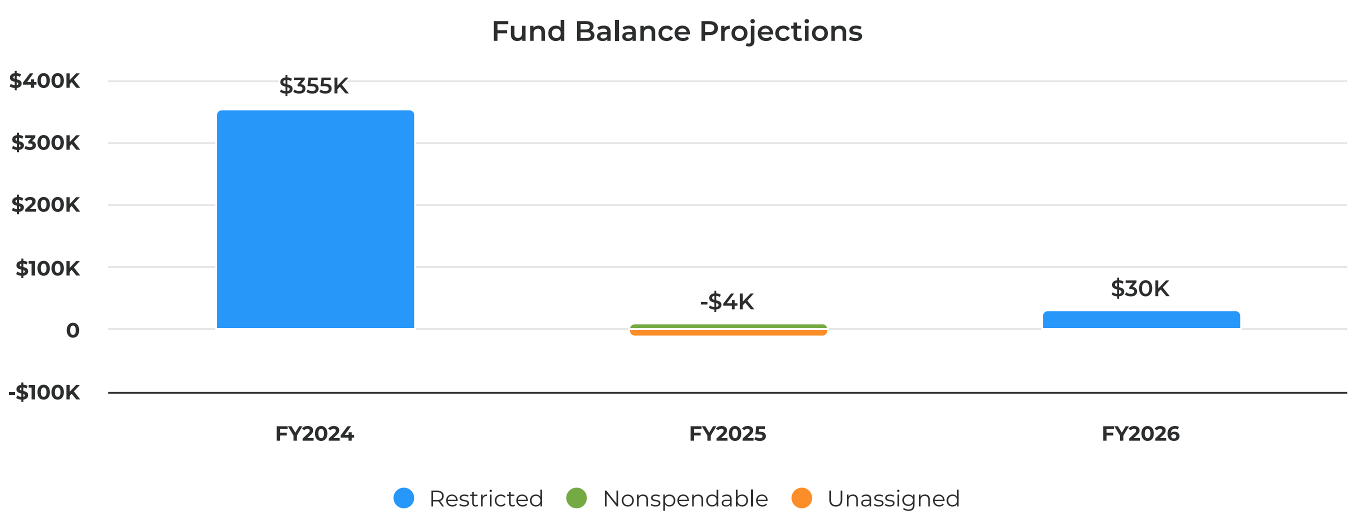


Expenditures by Function

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Public Safety	$1,897,096.08	$2,680,227.28	$2,117,865.00	$2,196,150.00
Total Expenditures	**$1,897,096.08**	**$2,680,227.28**	**$2,117,865.00**	**$2,196,150.00**

Category *(continued from above)* ↑	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Public Safety	$2,269,380.00	7.15%
Total Expenditures	**$2,269,380.00**	**7.15%**

Fund Balance

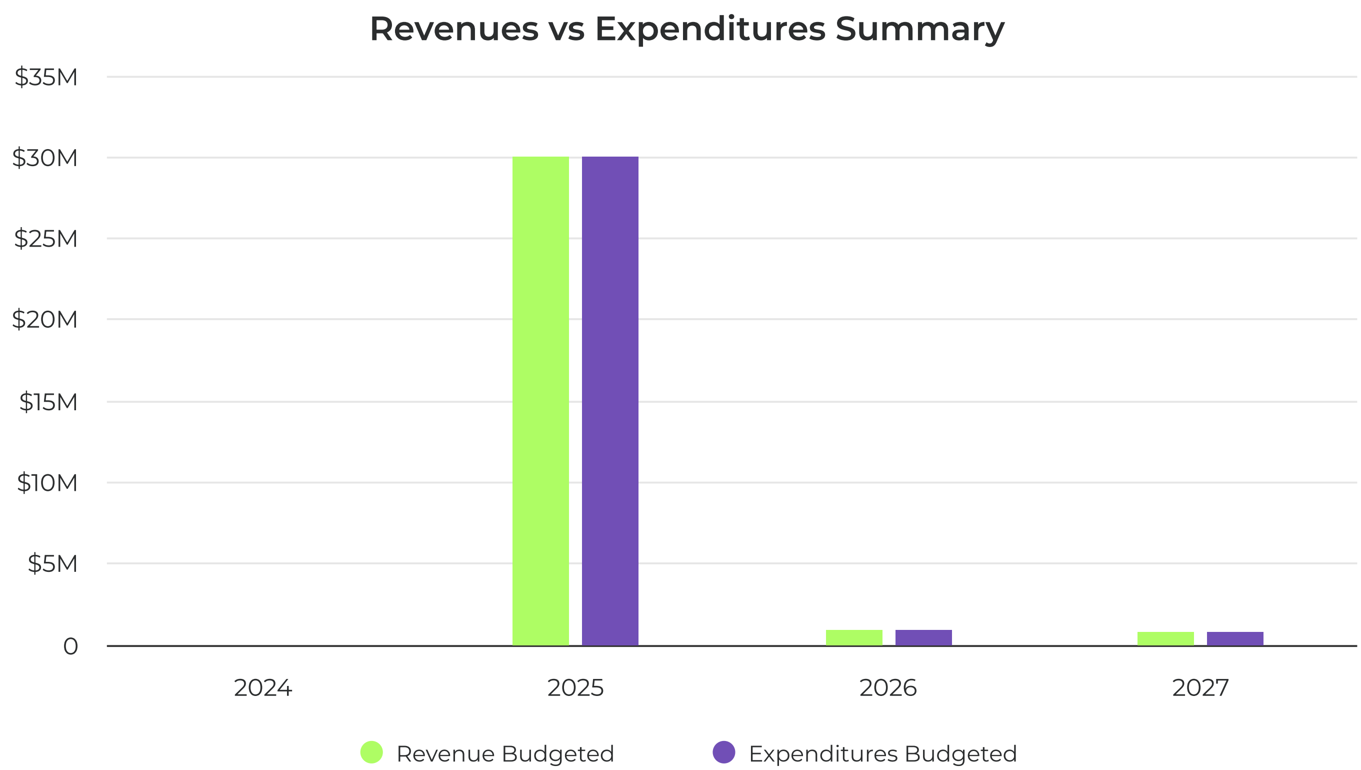


Financial Summary

Fund Balance	FY 2024	FY 2025	FY 2026
Unassigned		-$12,119.00	
Restricted	$354,752.00		$30,333.00
Nonspendable		$8,602.00	
Total Fund Balance	**$354,752.00**	**-$3,517.00**	**$30,333.00**

Debt Service Fund

Summary

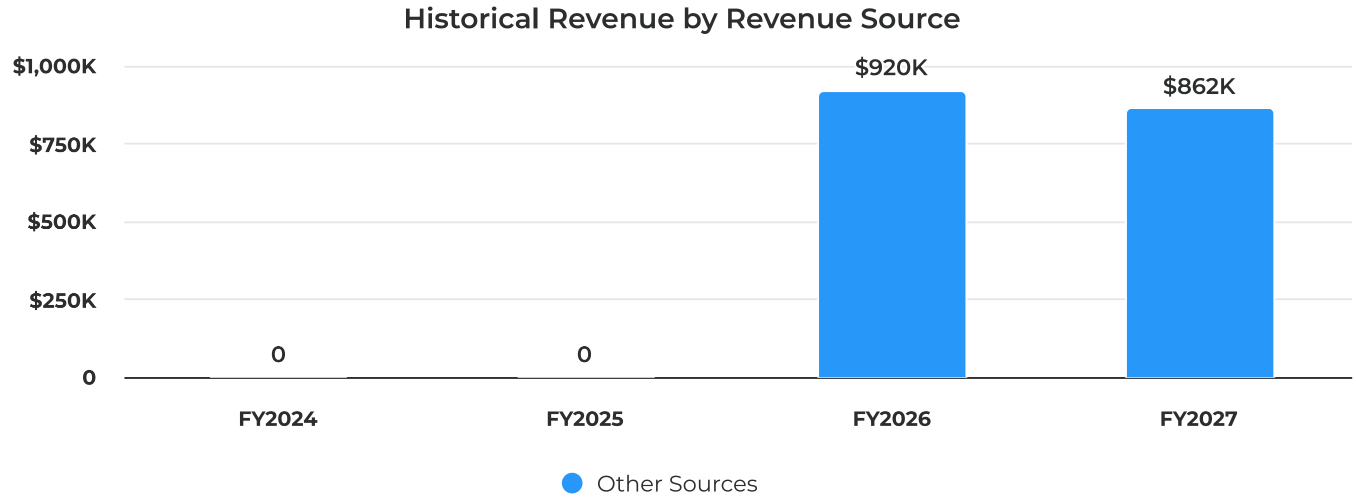


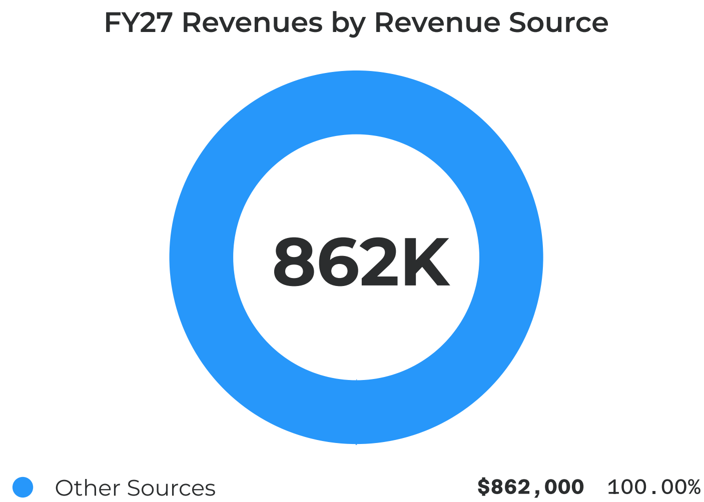
Comprehensive Fund Summary

Comprehensive Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Beginning Fund Balance						
Revenues						
Other Sources			$920,000.00		$862,000.00	-6.30%
Total Revenues			**$920,000.00**		**$862,000.00**	**-6.30%**
Expenditures						
Operating Expenses			$920,000.00		$862,000.00	-6.30%
Total Expenditures			**$920,000.00**		**$862,000.00**	**-6.30%**
Total Revenues Less Expenditures						
Ending Fund Balance						

Revenues by Revenue Source

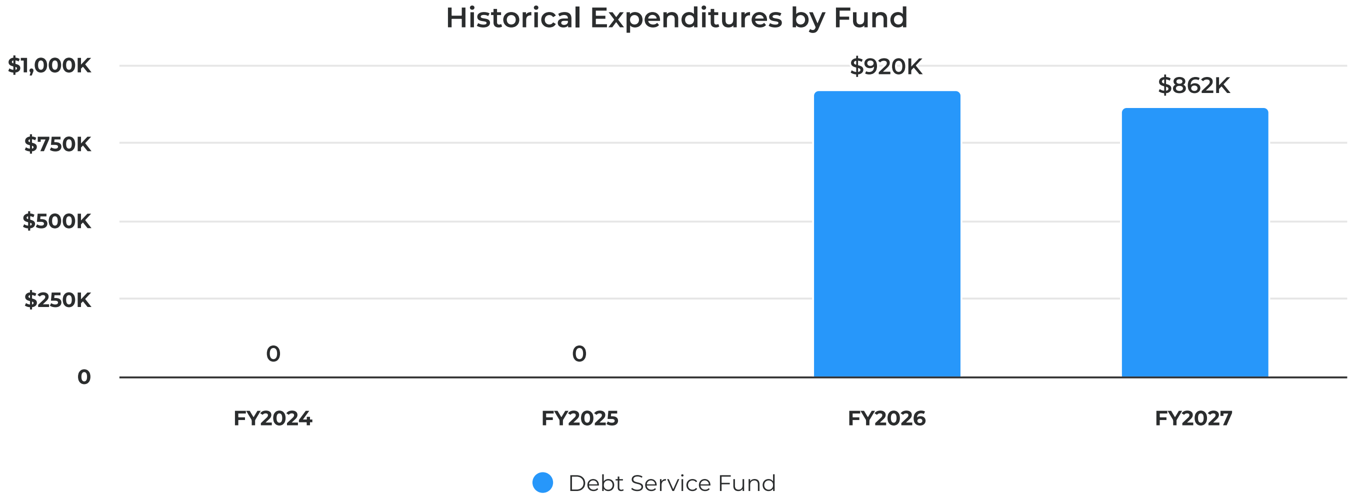


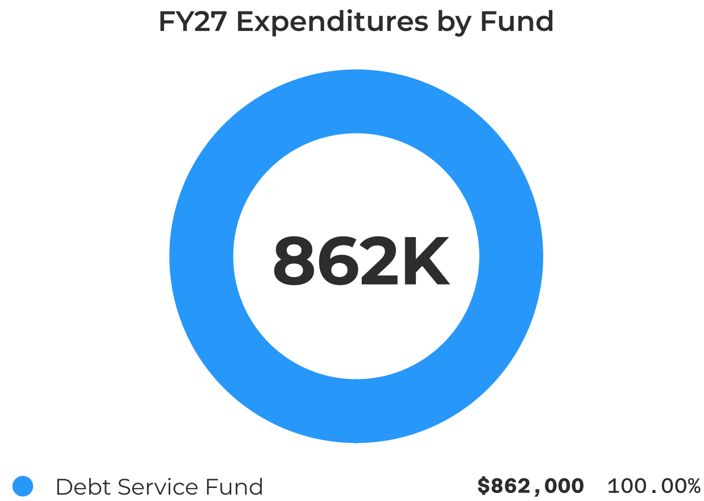


Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Other Sources			$920,000.00		$862,000.00	-6.30%
Total Revenues			**$920,000.00**		**$862,000.00**	**-6.30%**

Expenditures by Fund

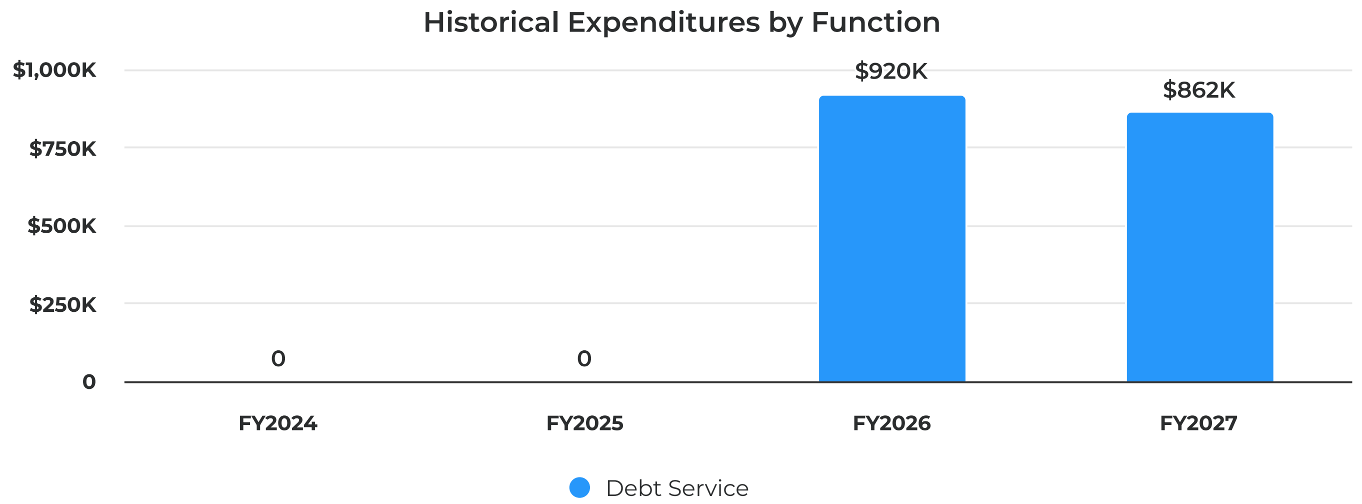


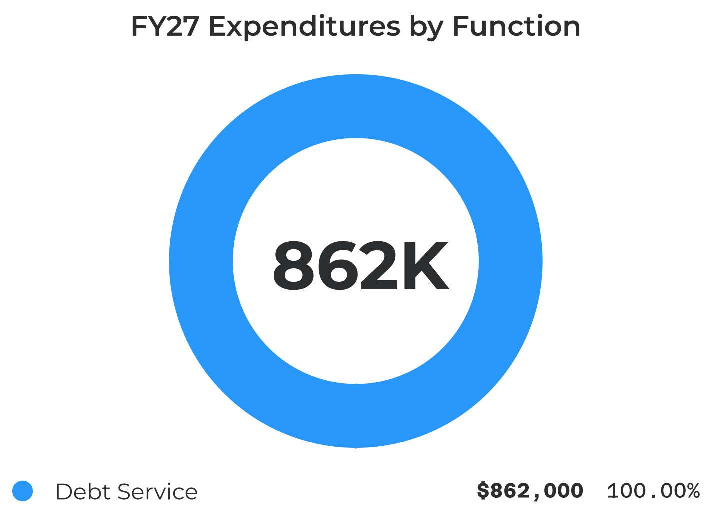


Expenditures by Fund

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Debt Service Fund			$920,000.00		$862,000.00	-6.30%
Total Expenditures			**$920,000.00**		**$862,000.00**	**-6.30%**

Expenditures by Function



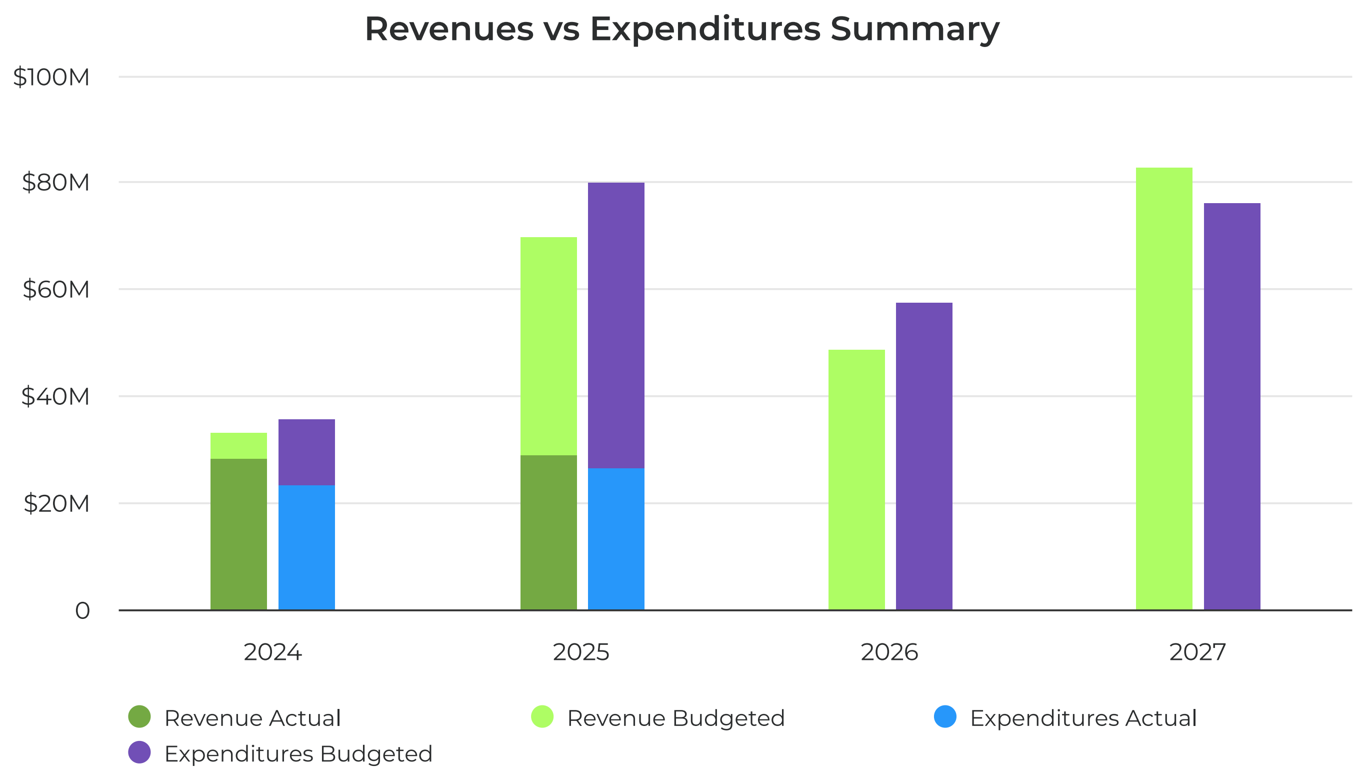


Expenditures by Function

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Debt Service			$920,000.00		$862,000.00	-6.30%
Total Expenditures			**$920,000.00**		**$862,000.00**	**-6.30%**

Capital Projects Fund

Summary



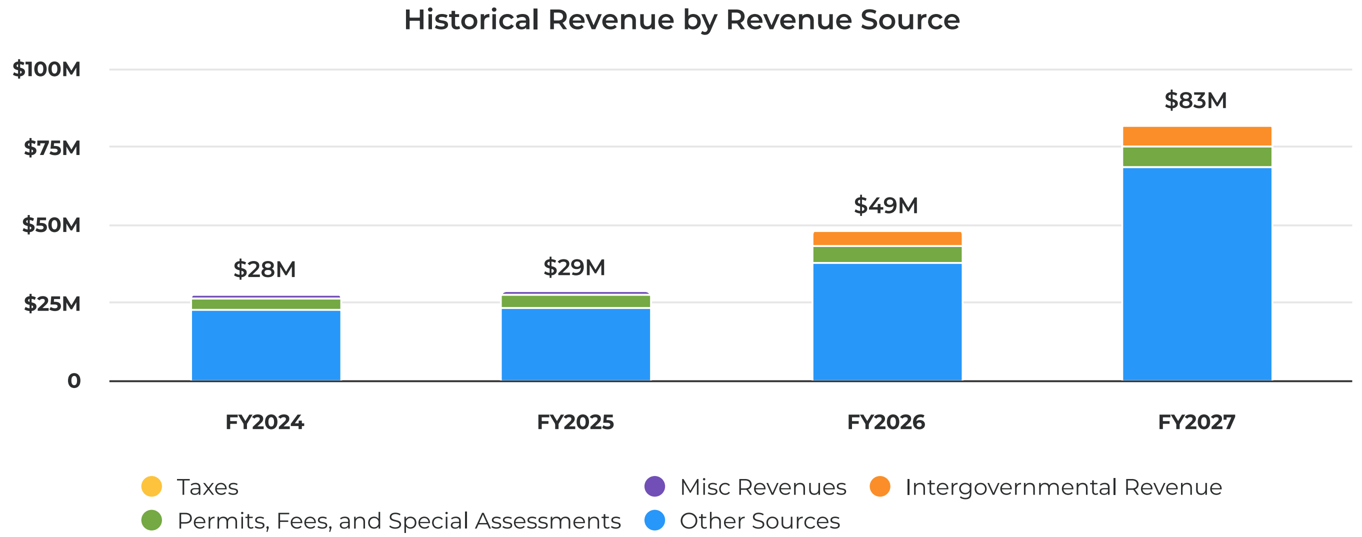
Comprehensive Fund Summary

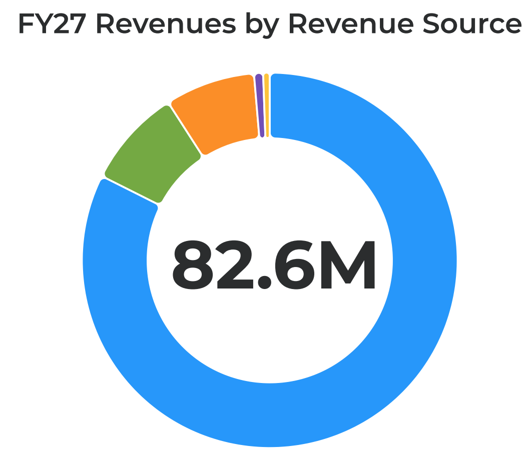
Comprehensive Fund Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Beginning Fund Balance	**$16,634,405.00**	**$21,439,375.00**	**$23,796,366.00**	**$14,440,126.00**	**-39.32%**
Revenues					
Taxes	$446,574.64	$486,166.53	$450,000.00	$465,000.00	12.05%
Permits, Fees, and Special Assessments	$4,031,441.20	$3,973,488.47	$6,820,000.00	$7,030,000.00	18.44%
Intergovernmental Revenue				$6,400,000.00	50.59%
Misc Revenues	$1,189,086.41	$1,020,173.01	$628,200.00	$646,600.00	23.04%
Other Sources	$22,366,222.30	$23,345,272.81	$26,467,800.00	$68,080,000.00	81.97%
Total Revenues	**$28,033,324.55**	**$28,825,100.82**	**$34,366,000.00**	**$82,621,600.00**	**70.22%**
Expenditures					

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Operating Expenses	$23,228,353.76	$26,468,110.92	$43,722,240.00	$75,920,000.00	32.10%
Total Expenditures	**$23,228,353.76**	**$26,468,110.92**	**$43,722,240.00**	**$75,920,000.00**	**32.10%**
Total Revenues Less Expenditures	**$4,804,970.79**	**$2,356,989.90**	**-$9,356,240.00**	**$6,701,600.00**	**-175.04%**
Ending Fund Balance	**$21,439,375.79**	**$23,796,364.90**	**$14,440,126.00**	**$21,141,726.00**	**42.22%**

Revenues by Revenue Source





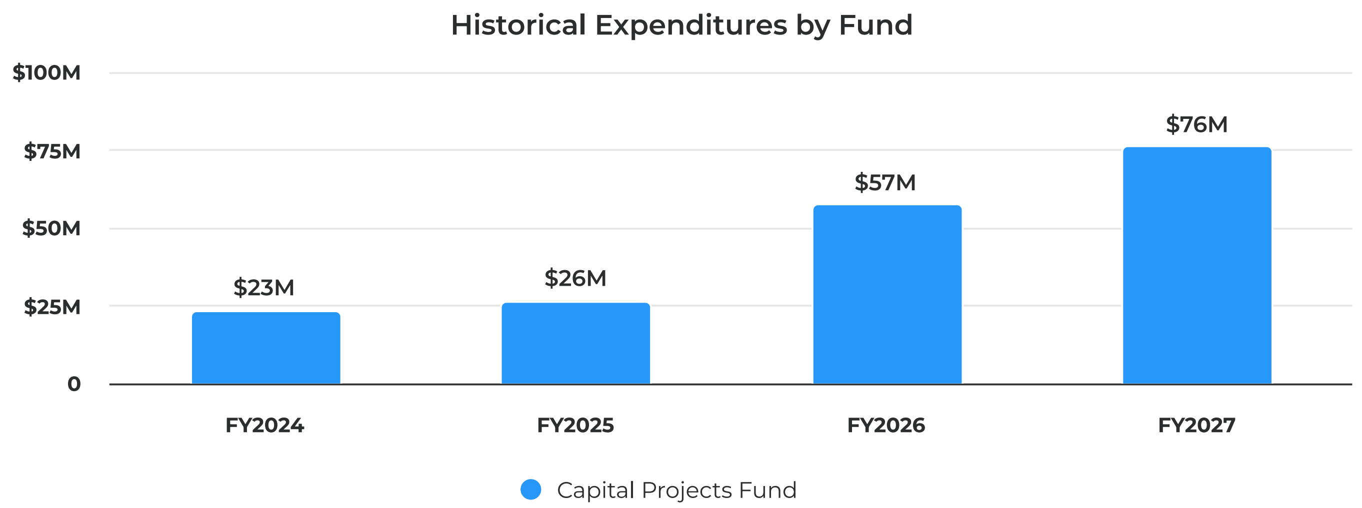
Other Sources	**$68,080,000**	82.40%
Permits, Fees, and Special Assessments	**$7,030,000**	8.51%
Intergovernmental Revenue	**$6,400,000**	7.75%
Misc Revenues	**$646,600**	0.78%
Taxes	**$465,000**	0.56%

Revenues by Revenue Source

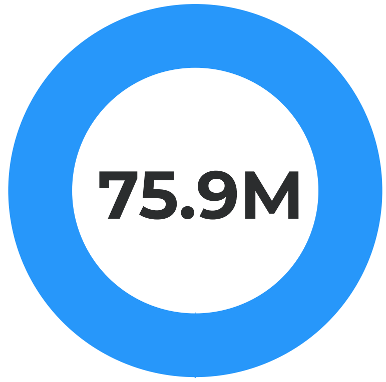
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Taxes	$446,574.64	$486,166.53	$415,000.00	$450,000.00
Permits, Fees, and Special Assessments	$4,031,441.20	$3,973,488.47	$5,935,528.00	$6,820,000.00
Intergovernmental Revenue			$4,250,000.00	
Misc Revenues	$1,189,086.41	$1,020,173.01	$525,500.00	$628,200.00
Other Sources	$22,366,222.30	$23,345,272.81	$37,412,905.00	$26,467,800.00
Total Revenues	**$28,033,324.55**	**$28,825,100.82**	**$48,538,933.00**	**$34,366,000.00**

Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Taxes	$465,000.00	12.05%
Permits, Fees, and Special Assessments	$7,030,000.00	18.44%
Intergovernmental Revenue	$6,400,000.00	50.59%
Misc Revenues	$646,600.00	23.04%
Other Sources	$68,080,000.00	81.97%
Total Revenues	**$82,621,600.00**	**70.22%**

Expenditures by Fund



FY27 Expenditures by Fund



Capital Projects Fund	**$75,920,000**	100.00%

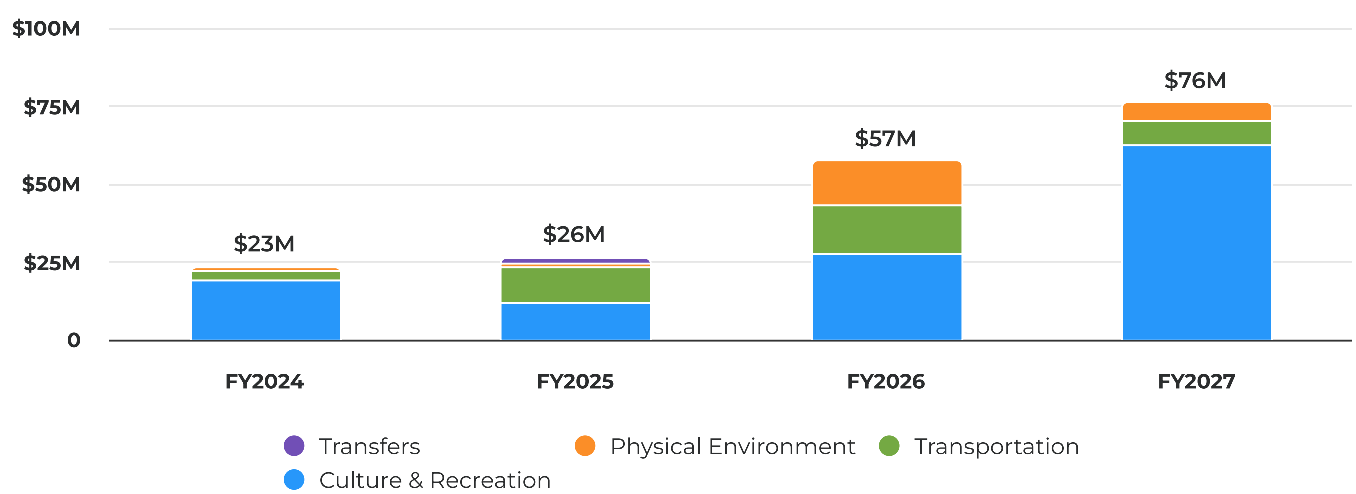
Expenditures by Fund

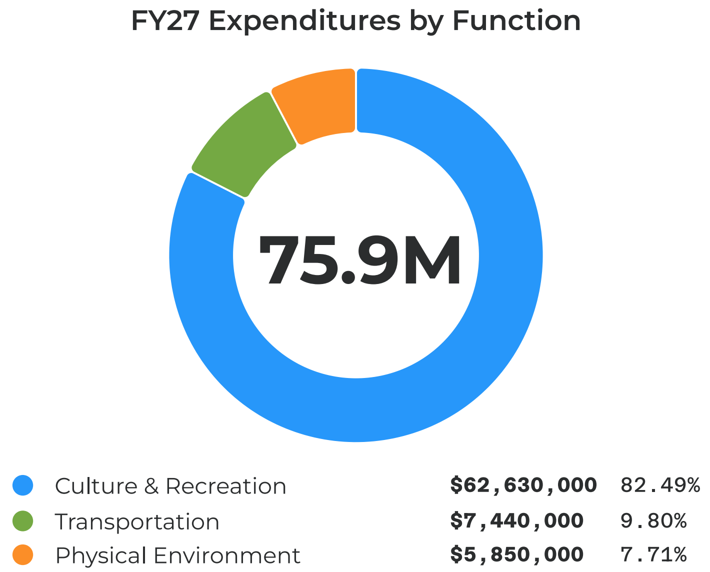
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Capital Projects Fund	$23,228,353.76	$26,468,110.92	$57,470,106.00	$43,722,240.00
Total Expenditures	**$23,228,353.76**	**$26,468,110.92**	**$57,470,106.00**	**$43,722,240.00**

Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Capital Projects Fund	$75,920,000.00	32.10%
Total Expenditures	**$75,920,000.00**	**32.10%**

Expenditures by Function

Historical Expenditures by Function



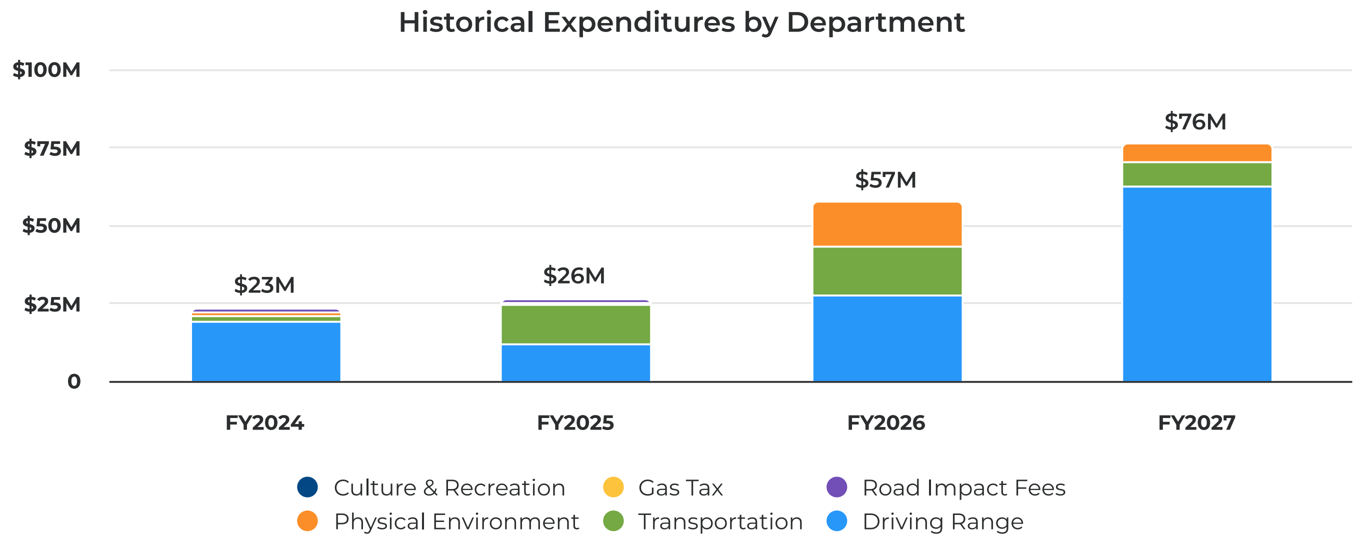


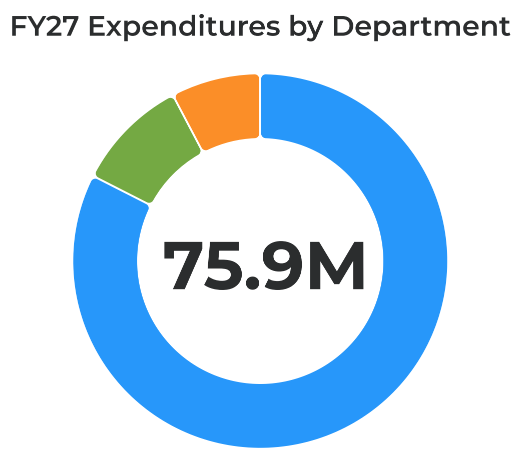
Expenditures by Function

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Physical Environment	$1,105,818.23	$707,833.58	$14,125,106.00	$6,150,000.00
Transportation	$3,205,920.10	$11,821,001.20	$16,050,000.00	$7,500,000.00
Culture & Recreation	$18,916,615.43	$11,658,698.78	$27,295,000.00	$30,072,240.00
Transfers		$2,280,577.36		
Total Expenditures	**$23,228,353.76**	**$26,468,110.92**	**$57,470,106.00**	**$43,722,240.00**

Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Physical Environment	$5,850,000.00	-58.58%
Transportation	$7,440,000.00	-53.64%
Culture & Recreation	$62,630,000.00	129.46%
Transfers		
Total Expenditures	**$75,920,000.00**	**32.10%**

Expenditures by Department





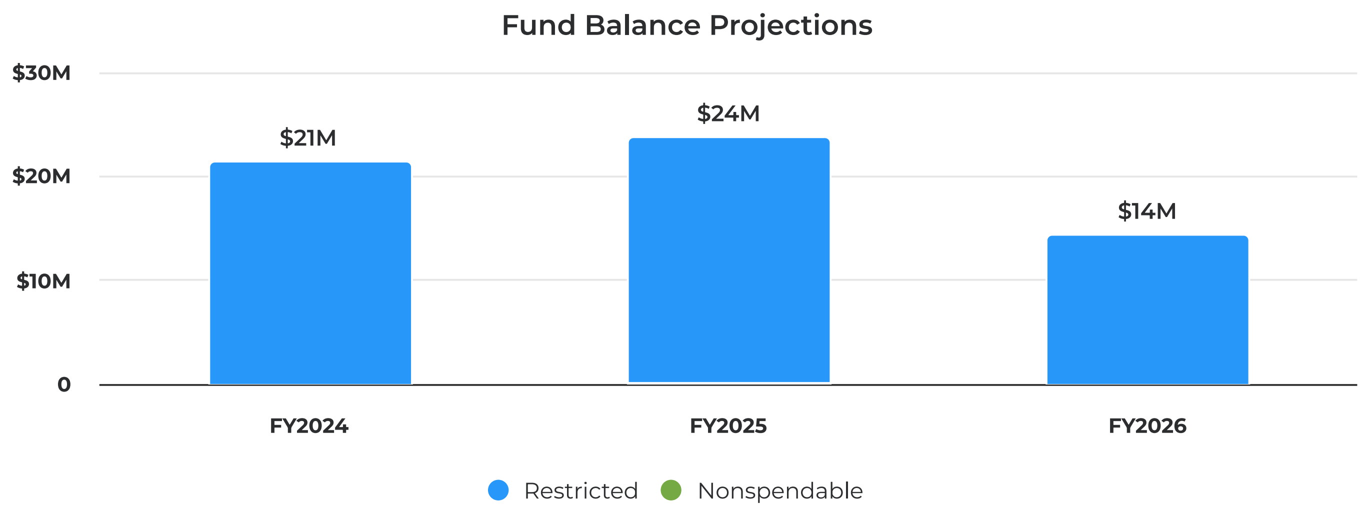
Driving Range	$62,630,000	82.49%
Transportation	$7,440,000	9.80%
Physical Environment	$5,850,000	7.71%

Expenditures by Department

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected
Driving Range	$18,916,615.43	$11,658,698.78	$27,295,000.00	$30,072,240.00
Gas Tax	$334,524.29			
Road Impact Fees	$1,197,809.81	$940,044.72		
Culture & Recreation		$280,577.36		
Physical Environment	$1,105,818.23	$707,833.58	$14,125,106.00	$6,150,000.00
Transportation	$1,673,586.00	$12,880,956.48	$16,050,000.00	$7,500,000.00
Total Expenditures	**$23,228,353.76**	**$26,468,110.92**	**$57,470,106.00**	**$43,722,240.00**

Category *(continued from above)*	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Driving Range	$62,630,000.00	129.46%
Gas Tax		
Road Impact Fees		
Culture & Recreation		
Physical Environment	$5,850,000.00	-58.58%
Transportation	$7,440,000.00	-53.64%
Total Expenditures	**$75,920,000.00**	**32.10%**

Fund Balance



Financial Summary

Fund Balance	FY 2024	FY 2025	FY 2026
Restricted	$21,439,375.00	$23,780,566.00	$14,440,126.00
Nonspendable		$15,800.00	
Total Fund Balance	**$21,439,375.00**	**$23,796,366.00**	**$14,440,126.00**