2027 Tentative Budget Book

Estero

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Village of Estero, Florida

Tentative Budget

Fiscal Year 2026-2027

Mayor

Joanne Ribble, District 1

Vice Mayor

George Zalucki, District 7

Village Council

Jeffrey Hunt, District 2

Jon McLain, District 3

Lori Fayhee, District 4

Rafael Lopez, District 5

Jim Ward, District 6

Administrative Personnel

Steven. R. Sarkozy, Village Manager

Robert Eschenfelder, Esq., Village Attorney

Britt Martin, Interim Village Finance Director

Lindsey McNeal, Accounting Supervisor

Beth Shapiro, Finance Clerk

Steve Gillette, Procurement Manager

The Village of Estero, Florida was incorporated on December 31, 2014.

GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

Village of Estero
Florida

For the Fiscal Year Beginning

October 01, 2024

Christopher P. Morrill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented an award of Distinguished Budget Presentation to the Village of Estero, Florida for its annual budget for the fiscal year beginning October 1, 2024. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

The Village of Estero's Fiscal Year 2026-2027 Proposed Budget serves as the financial plan for the upcoming fiscal year and reflects the Village's commitment to responsible financial stewardship, strategic investment, and the continued delivery of high-quality services to the community. The budget aligns available resources with the priorities established by the Village Council while maintaining a long-term focus on the Village's financial sustainability and community goals.

This Budget Book is designed to provide residents, elected officials, and other stakeholders with a clear and transparent understanding of the Village's financial plan. It provides information regarding the budget process and financial policies, the Village's organizational and fund structure, major revenues and expenditures, departmental operations, and planned capital investments.

Throughout the document, financial summaries, historical trends, charts, and detailed budget information are presented to provide context for the Fiscal Year 2026-2027 Proposed Budget and illustrate how public resources are allocated to support Village operations, services, infrastructure, and strategic priorities.

Responsible Stewardship • Strategic Investment • Community Focus

Source: https://www.visitflorida.com/travel-ideas/articles/shopping-estero-coconut-point-fort-myers/

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.

Memorandum

TO: Village Council

FROM: Steve Sarkozy, Village Manager

DATE: September 9, 2026

SUBJECT: Budget Message – 2026-27 Operating and Capital Budget

Honorable Mayor and Village Council:

I am pleased to provide you with my recommended Fiscal Year 2026-2027 Annual Budget in compliance with Section 8(2) of the Village Charter. In summary, the tentative budget is balanced and provides sufficient funds to meet the operating needs for the coming year, without raising taxes.

A budget is more than a financial document. It reflects the Village's priorities and a roadmap for how public resources will be managed in the year ahead. Our goal in developing this budget has been to maintain a strong financial position while continuing to invest in the infrastructure, services, and projects that support Estero's long-term success.

The Village's financial structure includes several different sources of revenue, each with its own requirements and limitations. Property tax and other unrestricted revenues provide flexibility to address the Village's operational needs. Other revenues, including certain fees and impact fees, are restricted by State law and must be used for specific purposes. Revenues that are not expended in a given fiscal year remain available as fund balance and provide the Village with financial stability, flexibility, and capacity to address future needs.

For FY 2026-27, the Village anticipates the following operating revenues and expenditures:

Operating Revenue	$30,988,200
Operating Expenditures	($15,731,080)
Net Operating Impact (prior to capital and debt expenditures)	$15,257,120

When existing fund balance, revenues, debt proceeds, transfers, and planned capital and debt expenditures are considered together, the Village's overall financial plan for FY 2026-27 is as follows:

Projected Beginning Fund Balance (including reserves)	$37,402,707
Operating Revenue (property taxes, impact fees, etc.)	$30,988,200
Debt Proceeds	$62,000,000
Transfers from other funds (capital and debt)	$52,442,000
Total Available Funds	**$182,832,907**
Operating Costs	$15,731,080
Capital Costs	$54,280,000
Debt Costs	$2,962,000
Transfers to other funds (capital and debt)	$52,442,000
Restricted Fund Balance	$26,246,519
Committed Fund Balance (reserves)	$12,840,700
Assigned Fund Balance	$18,330,608
Projected Use of Funds	**$182,832,907**

The Village has intentionally maintained reserves and accumulated resources that can be applied toward planned capital investments and other long-term needs.

As these projects move forward, the Village will draw upon these available resources consistent with their intended purposes. This approach allows us to make meaningful investments in our community while continuing to manage the Village's finances prudently and without increasing taxes.

FY 2026-27 represents an important year for Estero. The budget before you balances the needs of today with the responsibility to plan for tomorrow. It supports the Village's day-to-day operations, advances key capital priorities, and preserves the financial foundation necessary to respond to future opportunities and challenges.

I look forward to working with the Mayor, Village Council, staff, and our community throughout the budget process. Together, we can continue to build upon the strong foundation Estero has established and ensure that Village resources are managed responsibly in support of our community's long-term goals.

Sincerely,

Steve Sarkozy
Village Manager

Budget Outline

The budget is a policy document.

The budget serves as the culmination of the Village's annual planning, implementation, and evaluation process. The steps in this annual process are as follows:

- strategic planning (individual function or Village-wide review)
- capital improvement plan
- budget
- performance metrics

Each section of this budget focuses on a particular revenue stream or expenditure function, with an accompanying explanatory narrative. This budget should be accessible to all readers, sufficient background for context, clear designation of reserves and fund balance, and assistive visuals.

Each revenue section will outline the source of the funds, and any restrictions on the use of said funds. The expenditure sections will provide an explanation via the following sections (where available):

- function
- history
- strategic planning
- proposed budget
- performance metrics

This introductory budget message provides a summary of the following Village functions:

- strategic
- administrative
- public works
- community development
- parks and recreation
- education
- public safety
- economic development

Strategic Direction

The Village Council and Staff pride ourselves on providing forwarding-thinking, efficient, transparent municipal operations. The principles of our management approach are outlined below:

Strategic Principles:

- Practice OUTSTANDING ETHICS, by guarding against Council, Staff, and Board member conflict of interest issues.
- Provide EXCEPTIONAL TRANSPARENCY, by actively soliciting resident input and proactively distributing meaningful, comprehensible information to the public.
- Cultivate a SENSE OF COMMUNITY, by helping residents engage with one another and create a distinct Estero community.
- Preserve OPERATIONAL FLEXIBILITY, by maintaining zero ongoing pension liabilities and a commitment to limited staffing.
- Protect ENVIRONMENTAL ASSETS by engaging in water quality management and open space preservation.

Operating Standards:

- Adhere to PERFORMANCE MANAGEMENT, by implementing and tracking annual service delivery goals based on quantifiable performance metrics.
- Coordinate UNIVERSALLY STRONG CUSTOMER SERVICE, by working with service delivery partners to ensure all resident interactions are helpful.
- Mandate EXCELLENT CONSTRUCTION PRACTICES, by creating high standards for public and private projects and inspecting them with prudence and diligence.
- Maintain SUPERB MAINTENANCE by prioritizing upkeep of current Village assets and by requiring such upkeep by private communities and businesses.
- Manage DEBT ACCUMULATION, by identifying a specific source of funding in the budget sufficient to pay all debt service and related costs.

Our implementation of “government-lite” has yielded benefits to our residents across a spectrum of functions. Further details about the past year, and the years to come, are provided below.

Reflection:

Our governance model reflects the dual priorities of providing daily governance and the nimbleness to act on unique opportunities. This has required us to develop a unique approach to “government lite”. Our purchase of Estero River frontage has provided the Village with substantial recreational and development opportunities that will further improve the quality of life that we enjoy today. The process of acquiring this land, and the subsequent and ongoing planning process, are quite unique in a “government lite” environment. We obtained subject-matter expertise via contract, carefully reviewed the project merits and costs with the community, aligned stakeholder interests around a common set of goals, and executed the acquisition. Our model allowed us to “ramp up” operations, build sound policy based on subject matter expertise, and then “ramp down” operations, in a short time span.

Demographics

The demographic information below provides context for understanding the community served by the Village and supports informed budgeting, long-range planning, and service-delivery decisions. The population, housing, income, education, and other characteristics presented in this section are based on the most recently published data available from the U.S. Census Bureau at the time this budget document was prepared. Most demographic measures reflect the 2020–2024 American Community Survey five-year estimates, while certain population figures may reflect the Census Bureau's July 1, 2024, population estimate. Because demographic data are published after the period measured, the figures may not reflect conditions as of the budget year.

Population

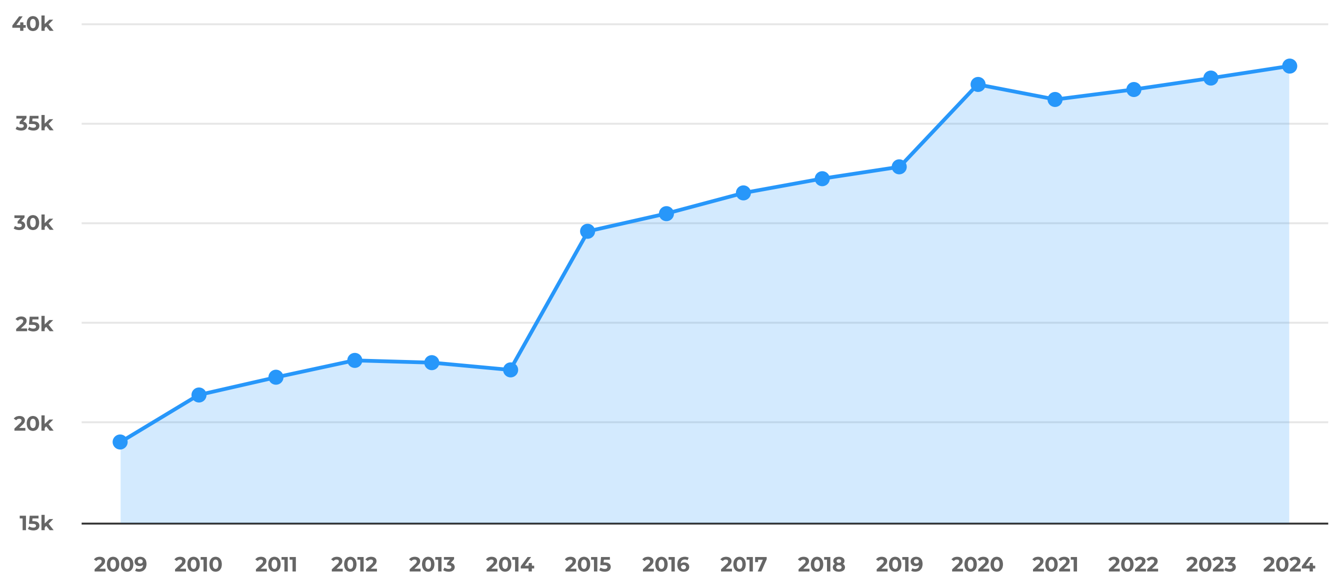
TOTAL POPULATION

37,858

1.61%
vs. 2023

GROWTH RANK

182 out of **411** Municipalities in Florida



** Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses*

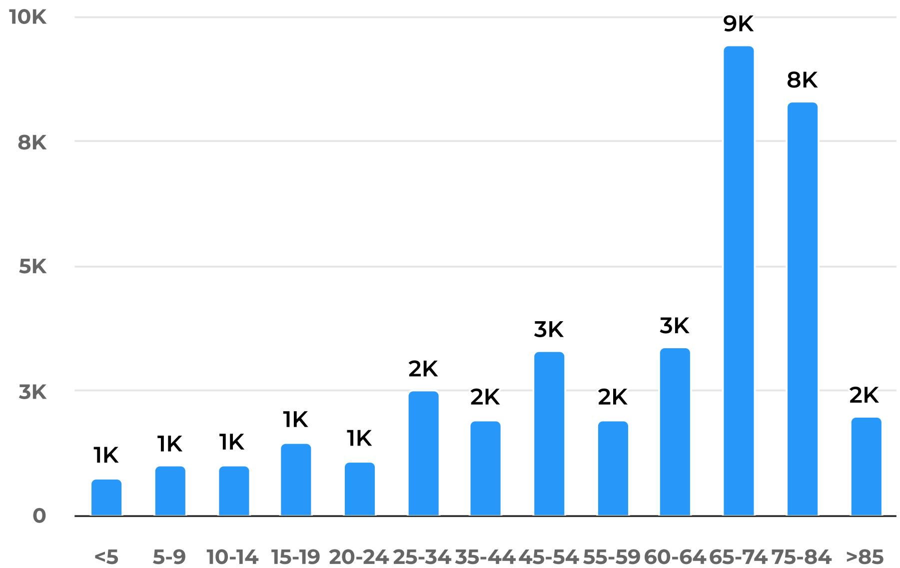
DAYTIME POPULATION

40,171

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

** Data Source: American Community Survey 5-year estimates*

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

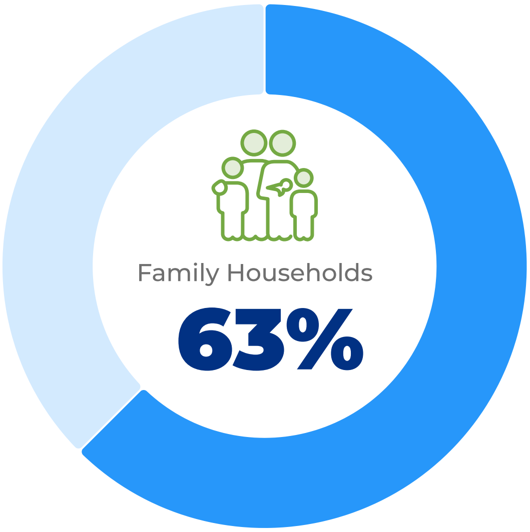
** Data Source: American Community Survey 5-year estimates*

Household

TOTAL HOUSEHOLDS

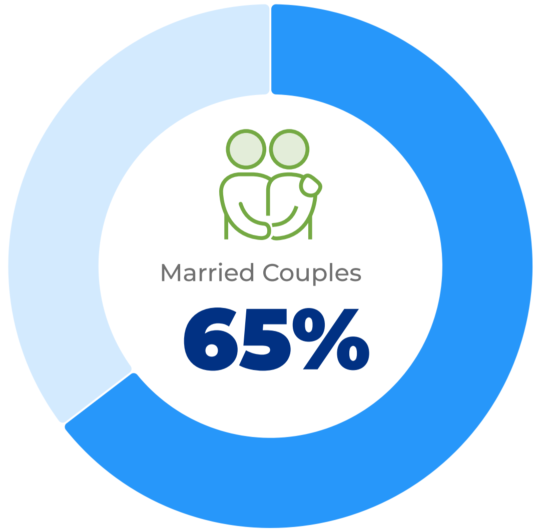
18,573

Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



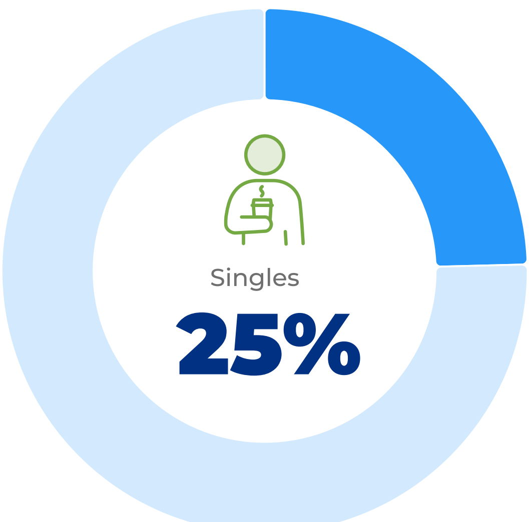
19%

higher than state average



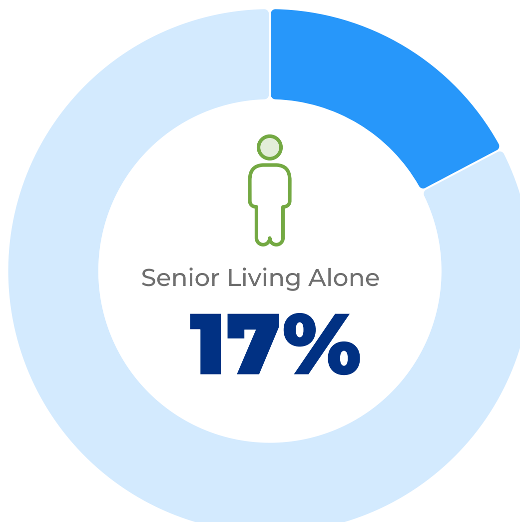
38%

higher than state average



-14%

lower than state average



31%

higher than state average

** Data Source: American Community Survey 5-year estimates*

Economic

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.

HOUSEHOLD INCOME

Above $200,000
21%
87.16%
higher than state average

Median income
$104,102
39.61%
higher than state average

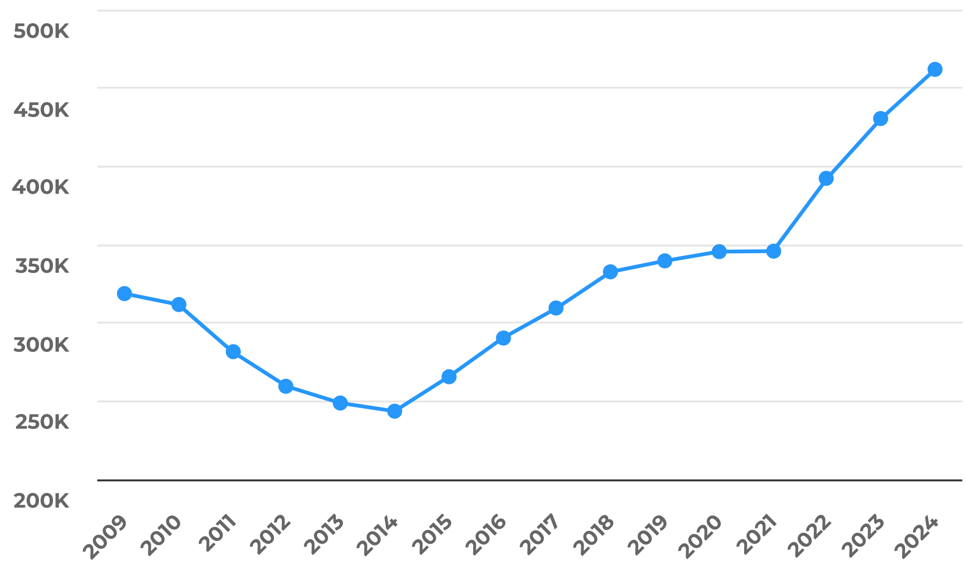
Below $25,000
10%
-32.50%
lower than state average

** Data Source: American Community Survey 5-year estimates*

Housing

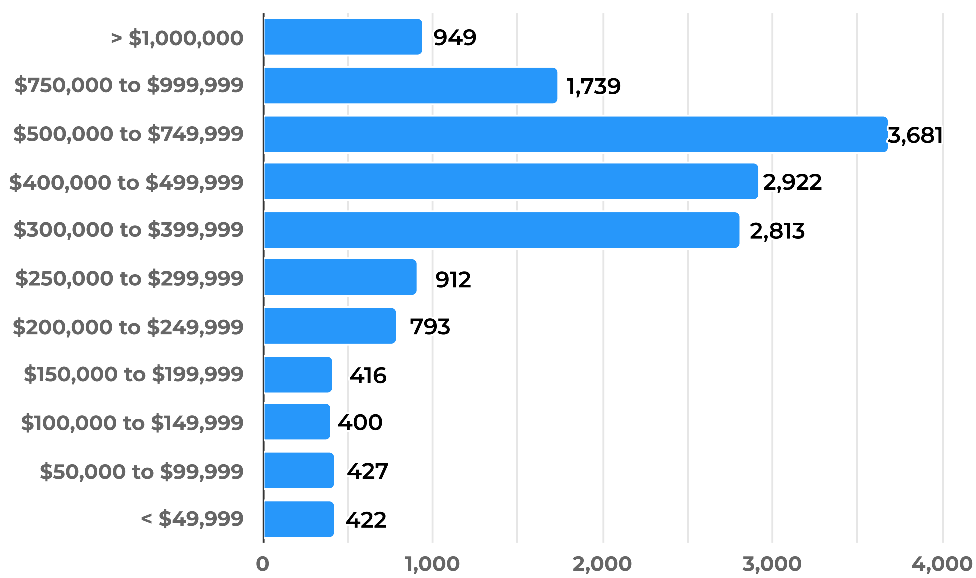
2024 MEDIAN HOME VALUE

$461,900



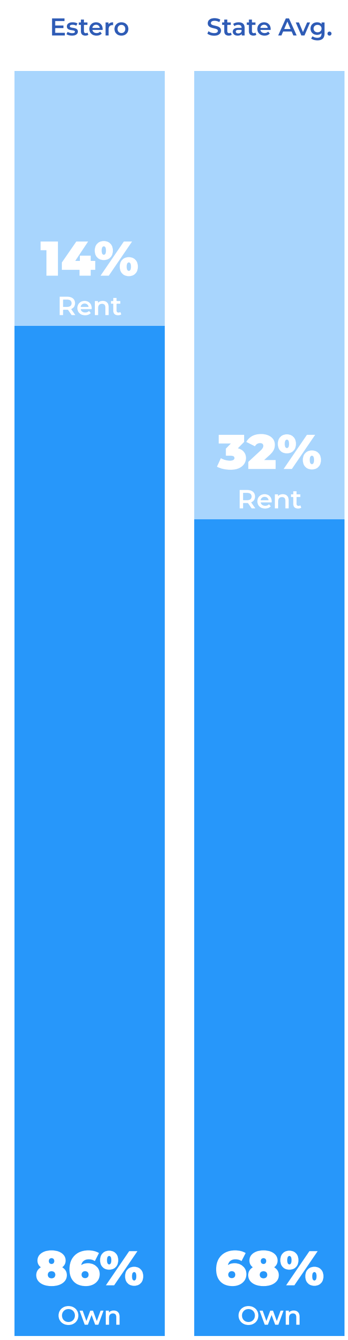
** Data Source: 2024 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

HOME VALUE DISTRIBUTION



** Data Source: 2024 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

HOME OWNERS VS RENTERS



** Data Source: 2024 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

Village Council

Mayor


Mayor Joanne Ribble

District 1

Phone: 239-326-1588
Email: jribble@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, FL 33928

Vice Mayor


Vice Mayor George Zalucki

District 7

Phone: 239-413-0317
Email: zalucki@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, FL 33928

Councilmember


Jeff Hunt

District 2

Phone: 239-326-1590
Email: hunt@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, FL 33928

Councilmember


Jon McLain

District 3

Phone: 239-292-1119
Email: mclain@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, Fl 33928

Councilmember


Lori Fayhee

District 4

Phone: 239-413-0316
Email: fayhee@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, FL 33928

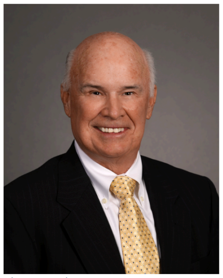
Councilmember


Rafael Lopez

District 5

Phone: 239-326-3605
Email: lopez@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, FL 33928

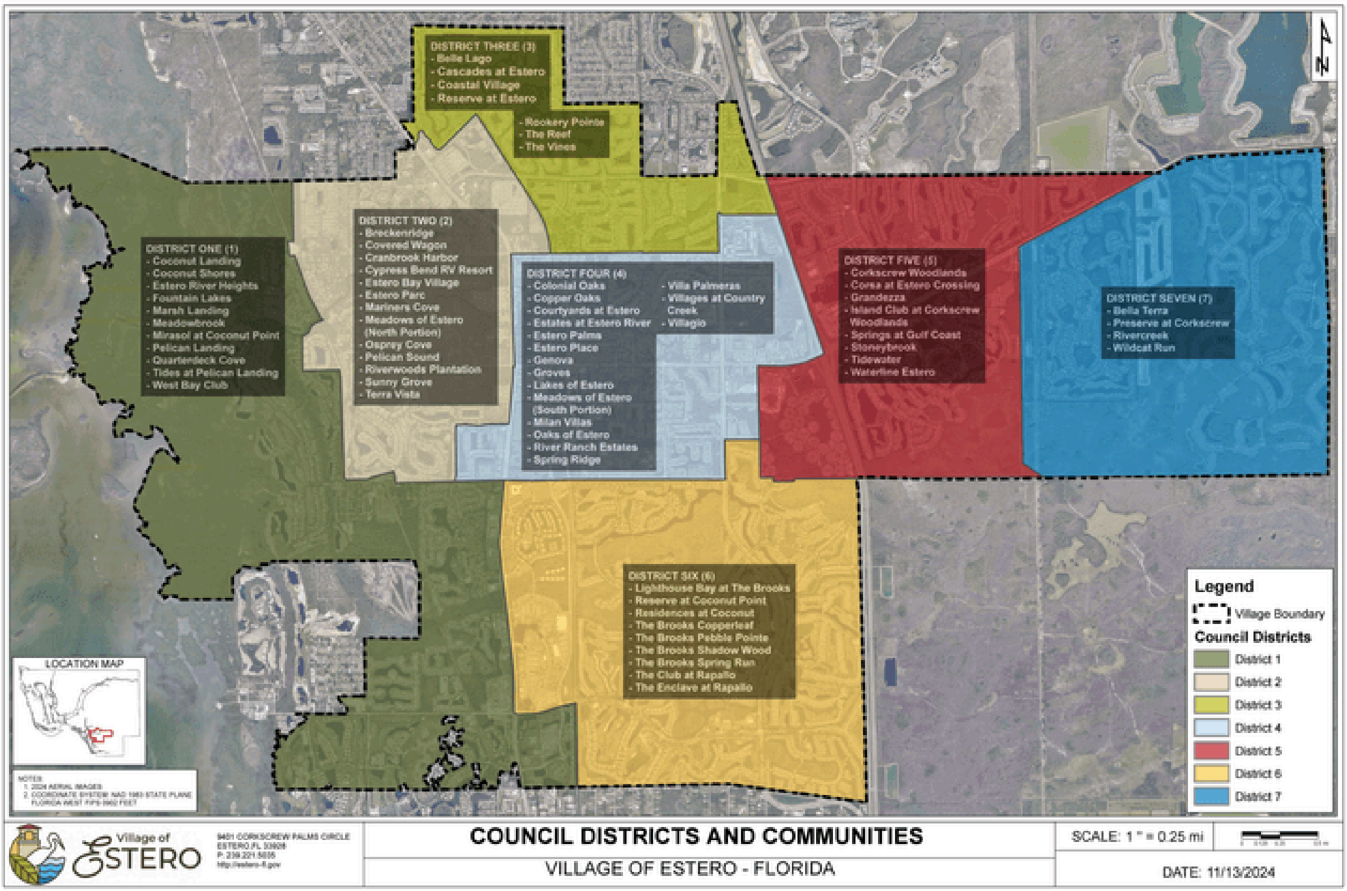
Councilmember

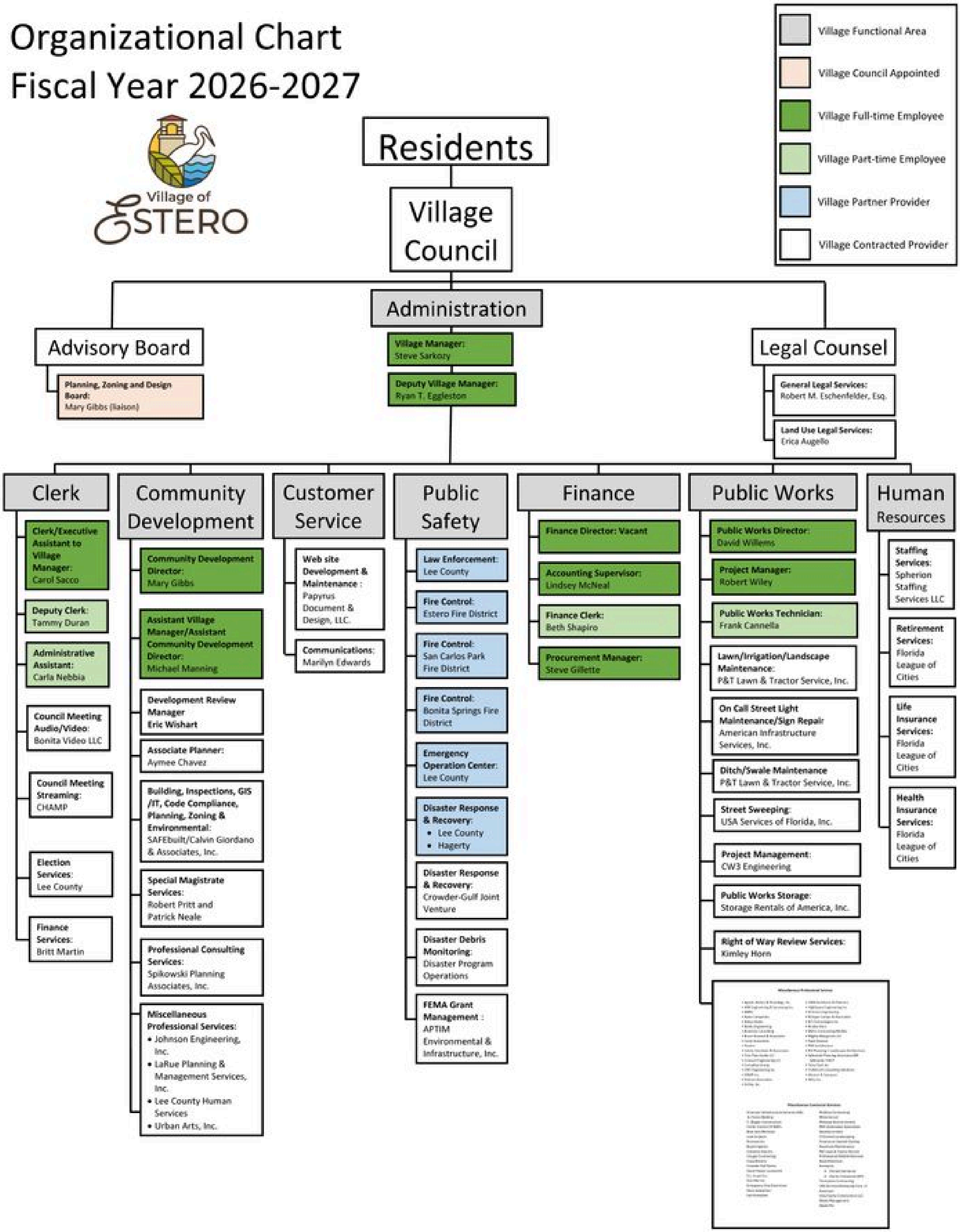

Jim Ward

District 6

Phone: 239- 326-1591
Email: ward@estero-fl.gov
9401 Corkscrew Palms Circle
Estero, FL 33928

Council District Map




Organizational Chart
Fiscal Year 2026-2027
Village of ESTERO
Residents
Village Council
Administration
Village Manager: Steve Sarkozy
Deputy Village Manager: Ryan T. Eggleston
Advisory Board
Planning, Zoning and Design Board: Mary Gibbs (liaison)
Legal Counsel
General Legal Services: Robert M. Eschenfelder, Esq.
Land Use Legal Services: Erica Augello
Village Functional Area
Village Council Appointed
Village Full-time Employee
Village Part-time Employee
Village Partner Provider
Village Contracted Provider
Clerk
Clerk/Executive Assistant to Village Manager: Carol Sacco
Deputy Clerk: Tammy Duran
Administrative Assistant: Carla Nebbia
Council Meeting Audio/Video: Bonita Video LLC
Council Meeting Streaming: CHAMP
Election Services: Lee County
Finance Services: Britt Martin
Community Development
Community Development Director: Mary Gibbs
Assistant Village Manager/Assistant Community Development Director: Michael Manning
Development Review Manager Eric Wishart
Associate Planner: Aymee Chavez
Building, Inspections, GIS /IT, Code Compliance, Planning, Zoning & Environmental: SAFEbuilt/Calvin Giordano & Associates, Inc.
Special Magistrate Services: Robert Pritt and Patrick Neale
Professional Consulting Services: Spikowski Planning Associates, Inc.
Miscellaneous Professional Services:
• Johnson Engineering, Inc.
• LaRue Planning & Management Services, Inc.
• Lee County Human Services
• Urban Arts, Inc.
Customer Service
Web site Development & Maintenance : Papyrus Document & Design, LLC.
Communications: Marilyn Edwards
Public Safety
Law Enforcement: Lee County
Fire Control: Estero Fire District
Fire Control: San Carlos Park Fire District
Fire Control: Bonita Springs Fire District
Emergency Operation Center: Lee County
Disaster Response & Recovery:
• Lee County
• Hagerty
Disaster Response & Recovery: Crowder-Gulf Joint Venture
Disaster Debris Monitoring: Disaster Program Operations
FEMA Grant Management : APTIM Environmental & Infrastructure, Inc.
Finance
Finance Director: Vacant
Accounting Supervisor: Lindsey McNeal
Finance Clerk: Beth Shapiro
Procurement Manager: Steve Gillette
Public Works
Public Works Director: David Willems
Project Manager: Robert Wiley
Public Works Technician: Frank Cannella
Lawn/Irrigation/Landscape Maintenance: P&T Lawn & Tractor Service, Inc.
On Call Street Light Maintenance/Sign Repair American Infrastructure Services, Inc.
Ditch/Swale Maintenance P&T Lawn & Tractor Service, Inc.
Street Sweeping: USA Services of Florida, Inc.
Project Management: CW3 Engineering
Public Works Storage: Storage Rentals of America, Inc.
Right of Way Review Services: Kimley Horn
Human Resources
Staffing Services: Spherion Staffing Services LLC
Retirement Services: Florida League of Cities
Life Insurance Services: Florida League of Cities
Health Insurance Services: Florida League of Cities

Budget Process and Timeline

Budget Preparation

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 15^{th}.
- July/August: Village Council conducts two public hearings to adopt the capital improvement budget on or before August 15^{th}.
- 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 2026-2027 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.

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 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 funds.

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 incur 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.

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 2026-2027 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.

Executive Summary

Fiscal Year 2026-2027 budgeted revenues total $145,430,200, an increase of $88,523,862, or 155.56%, from the FY2025-2026 Adopted Budget of $56,906,338. The increase is primarily attributable to:

- **Debt Proceeds:** The FY2026-2027 budget includes $62,000,000 in debt proceeds within the General Fund to support planned Village capital investments. This represents a significant one-time financing source and is the primary driver of the year-over-year increase in total budgeted revenues.

- **Interfund Transfers:** The Capital Projects Fund includes approximately $49.48 million in transfers and other financing sources, primarily from the General Fund, to provide funding for planned capital improvements.

- **Intergovernmental Revenue:** Intergovernmental revenues continue to support Village operations and capital projects through state-shared revenues, grants, and other governmental funding. Capital Projects Fund intergovernmental revenues total approximately $4.80 million for FY2026-2027.

- **Impact Fees and Development-Related Revenues:** Impact fee collections remain dependent upon the timing and level of development activity within the Village. These revenues are restricted to eligible purposes and are estimated based on current development trends and anticipated collections.

- **Building Revenues:** Building Fund permit and special assessment revenues are budgeted at approximately $2.51 million, reflecting continued development and permitting activity within the Village.

Fiscal Year 2026-2027 budgeted expenditures total $125,415,080, an increase of $28,961,959, or 30.03%, from the FY2025-2026 Adopted Budget of $96,453,121. The following material changes are noted:

- **General Fund:** Total General Fund expenditures are budgeted at $65,903,950, an increase of $29,958,800, or 83.35%, from the FY2025-2026 Adopted Budget. A significant portion of this increase relates to transfers and other funding provided for capital and debt-related purposes.

- **Personnel and Employee Benefits:** The Fiscal Year 2026-2027 budget includes a 3.53% cost-of-living adjustment (COLA) for Village employees. In addition, employee health insurance premiums are budgeted to increase by 10.2% over the prior year. These adjustments contribute to higher personnel expenditures across applicable Village departments and reflect the increased cost of maintaining competitive compensation and employee benefits.

- **Village Manager Department:** Village Manager expenditures are budgeted at $1,245,820, an increase of $463,910, or 59.33%, from the FY2025-2026 Adopted Budget of $781,910. The increase reflects several organizational changes, including the addition of the Deputy Village Manager and a budgeted Public Information Officer position. The FY2026-2027 budget also revises the allocation of Village Clerk-related expenses between the Village Manager and Village Clerk departments.
  Under the revised allocation, 75% of these shared expenses are allocated to the Village Manager and 25% to the Village Clerk, compared with 25% and 75%, respectively, in the prior year. As a result, a portion of the increase in the Village Manager Department budget and corresponding decrease in the Village Clerk Department budget reflects a reallocation of existing costs between departments rather than an increase in the overall cost of those services.

- **Village Clerk:** Village Clerk expenditures are budgeted at $123,310, a decrease of $132,180, or 51.74%, from the FY2025-2026 Adopted Budget of $255,490. The decrease is primarily attributable to the revised allocation of shared Village Clerk-related expenses described above.

- **Public Works:** Due to the anticipated completion of the Sports Park Phase 1 and the Corkscrew Road Widening and Beautification project, we have budgeted an additional $1,500,000 for landscape maintenance in the FY2026-2027 Budget.

- **Capital Projects Fund:** Capital Projects Fund expenditures total $54,280,000, a decrease of $3,190,106, or 5.55%, from the FY2025-2026 Adopted Budget. The FY2026-2027 Capital Improvement Program was revised to align planned capital expenditures with available financial resources and anticipated cash flow. Certain projects were reduced, deferred, or rescheduled while maintaining funding for priority capital investments.

- **Debt Service Fund:** Debt Service Fund expenditures total $2,962,000, an increase of $2,042,000 from the FY2025-2026 Amended Budget of $920,000, reflecting the Village's budgeted debt service obligations for the upcoming fiscal year due to the new proposed bond of approximately $62,000,000.

- **Building Fund:** Building Fund expenditures total $2,269,130, an increase of $151,265, or 7.14%, from the FY2025-2026 Adopted Budget of $2,117,865.

Strategic Alignment

The Fiscal Year 2026-2027 Proposed Budget translates the Village Council's strategic goals into financial and operational priorities. Budgeted resources support continued financial stewardship, a responsive and efficient organizational structure, strategic investment in Village infrastructure, enhanced communication and community engagement, and long-term resiliency.

The significant revenue, expenditure, staffing, and capital decisions incorporated into the FY2026-2027 budget align with the Village Council's strategic goals as follows:

Goal 1: Update Financial and Management Policies

The FY2026-2027 budget supports the Village's commitment to sound financial management and the continued use of best practices. The budget incorporates significant capital financing and interfund activity while balancing planned expenditures with available resources and anticipated cash flow. The Capital Improvement Program was reviewed and adjusted to reflect current financial capacity, with certain projects reduced, deferred, or rescheduled to maintain a financially sustainable capital program.

The continued review of financial and management policies, together with enhanced long-term financial planning and monitoring, supports the Village's objective of maintaining policies that comply with applicable requirements, incorporate best practices, and protect the Village's long-term financial position.

Goal 2: Maintain a "Government-Lite" Approach

The FY2026-2027 budget continues the Village's "government-lite" operating model while providing additional organizational capacity in areas necessary to support the Village's expanding responsibilities. The addition of a Deputy Village Manager and an Assistant Village Manager strengthens executive oversight, coordination, and implementation of Village Council priorities, while the addition of a Public Information Officer provides dedicated support for Village-wide communications and public engagement.

The Village continues to maintain a relatively streamlined workforce while utilizing outside consultants and contractual services where appropriate.

Goal 3: Increase Village Revenue While Maintaining a Low Tax Rate

The FY2026-2027 budget utilizes a diverse combination of recurring revenues, development-related revenues, intergovernmental resources, and financing to support Village operations and capital investments. Continued development activity contributes to building permit and impact fee revenues, while grants and other intergovernmental resources help offset the local cost of eligible projects.

The budget also reflects the use of $62.0 million in debt proceeds to support planned capital investments. The use of financing allows the Village to advance significant long-term investments while managing the timing of expenditures and available financial resources. The Village will continue to pursue revenue opportunities, partnerships, grants, and operating efficiencies consistent with Council's objective of strengthening Village revenues while maintaining a low tax burden.

Goal 4: Cultivate a Strong Sense of Community Through Education and Engagement

The FY2026-2027 budget provides additional resources to strengthen communication between the Village and the community. The addition of a Public Information Officer establishes dedicated staff capacity for public information, community outreach, social media, and communication regarding Village programs, projects, services, and initiatives.

This investment directly supports the Village Council's goal of making government information more accessible, educating residents on matters affecting the community, and creating additional opportunities for residents and businesses to remain informed and engaged in Village government.

Goal 5: Prepare the Village for Future Natural Disasters

The FY2026-2027 budget continues to support the Village's long-term resiliency through responsible financial planning and investment in critical infrastructure. The Capital Improvement Program includes funding for stormwater improvements and other infrastructure investments that contribute to the Village's ability to address drainage, flooding, and community resiliency needs.

The Village's emphasis on maintaining financial capacity, pursuing grant and intergovernmental funding opportunities, and aligning the timing of capital expenditures with available resources also supports its ability to respond to future emergencies while maintaining continuity of operations.

Overall, the Fiscal Year 2026-2027 Proposed Budget reflects a direct connection between the Village Council's strategic direction and the allocation of public resources. Significant capital investment is balanced with long-term financial sustainability, organizational changes strengthen the Village's ability to manage an expanding portfolio of initiatives, and additional communication resources support a more informed and engaged community. Together, these investments advance the Village's mission of providing cost-effective services, enhancing quality of life, supporting a safe and sustainable community, and preserving Estero's unique character.

Strategic Goals and Strategies

Process for Creating Strategic Goals and Outcomes

On an annual basis as part of the budget process, Village Council reviews and amends their strategic issues, goals and outcomes.

Mission Statement

The Village of Estero, in partnership with the community, provides a cost-effective system of Village services, encourages economic growth, facilitates a safe environment for a diverse community, enhances quality of life within a positive and sustaining physical environment, while emphasizing the Village's unique character and leading by example through the implementation of best practices.

Strategic Goals and Outcomes

Goal 1: Update Financial and Management Policies

Actions to implement this goal:

1. Perform a comprehensive review of financial and management policies

2. Identify relevant best practices to incorporate

3. Work with Village Attorney to ensure legal compliance

4. Hold public work sessions to encourage public and elected official input

5. Legislatively adopt the policies

Primary outcome from work on this goal:

Updated financial policies that adhere to state law, best practices, and the mission of the government.

Goal 2: Maintain a "government-lite" approach:

Actions to implement this goal:

1. Maintain a highly educated and credentialed workforce to meet unique demands

2. Leverage outside consultants to provide quality services

3. Reduce long-term financial obligations

4. Continuously explore unique opportunities with the nimbleness to act

Primary outcome from work on this goal:

Maintain on and improve the "government-lite" approach to management that has yielded benefits to residents across a spectrum of functions.

Goal 3: Increase town revenue while maintaining the lowest tax rate in Florida:

Actions to implement this goal:

1. Explore public-private partnerships to generate sustainable operating budgets

2. Identify and remove obstacles to commercial development

3. Identify incentives for new commercial development

4. Continue to explore cost savings and operational efficiencies

Primary outcome from work on this goal:

Progress of increasing Village revenue without increasing taxes.

Goal 4: Cultivate a strong sense of community by educating residents and business owners and increasing engagement

Actions to implement this goal:

1. Make useful resources about government service easily accessible to all residents

2. Educate residents on important issues by holding community engagement events

3. Use social media to attract attention and connect residents to their government

4. Community engagement through the communications consultant

Primary outcome from work on this goal:

Better informed residents contributing to a stronger sense of community.

Goal 5: Prepare the Village for future natural disasters

Actions to implement this goal:

1. Ensure adequate levels of reserves are in place for continuity of operations

2. Explore grant opportunities for storm and flood resiliency

3. Develop a disaster response plan

Primary outcome from work on this goal:

A prepared and resilient community in preparation for future disasters.

Priorities & Issues

The Village of Estero was incorporated on December 31, 2014, and is located in Southwest Florida in Lee County. The Village encompasses approximately 30 square miles and serves a growing residential and business community. As a Florida municipality, the Village is authorized to levy ad valorem taxes on taxable real and personal property within its boundaries and may consider annexation in accordance with applicable State law.

Form of Government

The Village operates under a Council-Manager form of government. Legislative and policy-making authority is vested in a seven-member Village Council. Each Councilmember represents one of seven districts and is elected at-large by Village voters on a nonpartisan basis. Councilmembers serve staggered four-year terms.

The Mayor and Vice Mayor are selected by the Village Council from among its members. The Village Council is responsible for establishing policy, adopting ordinances and resolutions, approving the annual operating and capital budgets, appointing boards and committees, and appointing the Village Manager and Village Attorney.

The Village Manager serves as the chief administrative officer and is responsible for implementing the policies and direction of the Village Council, overseeing the day-to-day administration of Village operations, coordinating departmental activities, and ensuring the effective delivery of municipal services.

Village Services & Organizational Approach

The Village provides and coordinates services that include transportation and roadway infrastructure, stormwater management, parks and recreation, community development and planning, code compliance, and general governmental and administrative services.

Since incorporation, the Village has maintained a “government-lite” organizational philosophy. This approach combines a streamlined professional workforce with the strategic use of consultants, contractors, intergovernmental partnerships, and outside service providers. The model allows the Village to access specialized expertise while limiting long-term personnel and operating obligations and maintaining flexibility as community needs evolve.

The Fiscal Year 2026-2027 budget continues this approach while recognizing the increasing complexity and scope of Village operations. Organizational changes, including additional executive management and public information resources, are intended to strengthen internal coordination, implementation of Village Council priorities, and communication with residents and businesses.

Growth & Economic Conditions

Economic conditions at the national, state, and local levels remain important considerations in evaluating the Village's financial outlook. Changes in economic activity can affect revenues through property values, consumer spending, development activity, state-shared revenues, investment earnings, and other sources. Economic conditions can also affect expenditures through construction costs, contractual services, insurance, personnel costs, and the cost of maintaining Village infrastructure.

Estero and the surrounding Southwest Florida region continue to experience development and redevelopment activity. Residential and commercial development influences property tax revenues, building permit activity, impact fee collections, transportation needs, and demand for Village services and infrastructure.

While continued development provides opportunities for growth in the Village's revenue base, the timing and pace of development can vary. Revenue projections are therefore developed using current information, historical trends, and conservative assumptions rather than relying upon continued growth at historical rates.

Federal & Intergovernmental Funding

Grants and intergovernmental revenues continue to play an important role in supporting eligible Village programs and capital investments. The Village evaluates opportunities to leverage federal, state, county, and other external funding sources to reduce the local cost of priority projects.

Long-Range Financial Planning

The Village's long-range financial planning process is designed to connect current financial decisions with future operating and capital needs. This approach allows the Village to evaluate the affordability and timing of major investments while maintaining sufficient financial resources to support ongoing operations and respond to changing economic conditions.

A key component of the Village's long-range planning process is the identification and prioritization of infrastructure and community needs through comprehensive planning and master planning efforts. These plans provide a foundation for evaluating projects and establishing capital priorities.

Master planning efforts have addressed major areas of Village responsibility, including:

- Stormwater
- Transportation
- Bicycle and Pedestrian Facilities
- Parks, Recreation and Open Space

These planning efforts incorporate professional analysis, evaluation of existing conditions and future needs, and opportunities for public and stakeholder participation. Collectively, they provide important guidance for Village Council decision-making and development of the Village's Capital Improvement Program.

Capital Improvement Planning

The Village utilizes a multi-year Capital Improvement Program (CIP) to identify, prioritize, schedule, and fund major investments in infrastructure and community assets. The Village's comprehensive five-year capital planning process was initially established in 2019 and is reviewed and updated through the annual budget process.

The CIP allows the Village to evaluate anticipated project costs in relation to available and projected financial resources. Funding may include existing cash balances, impact fees, grants and intergovernmental revenues, debt proceeds, transfers, dedicated or restricted revenues, and other legally available resources.

Because capital needs and available resources may change over time, inclusion of a project in the multi-year plan does not represent a commitment to expend funds in a future fiscal year. Project schedules and scopes may be advanced, deferred, phased, reduced, or otherwise modified based on project readiness, updated cost estimates, available funding, Village Council priorities, and financial conditions.

For Fiscal Year 2026-2027, this process resulted in revisions to the capital program to better align planned expenditures with available financial resources and anticipated cash flow while continuing to advance priority Village investments.

Operating Impacts of Capital Investments

Long-range planning also considers the relationship between capital investments and future operating costs. New or expanded infrastructure may result in ongoing costs for maintenance, utilities, contractual services, insurance, staffing, and eventual rehabilitation or replacement.

These impacts are considered as part of the capital and annual budget processes so that decisions regarding major investments reflect not only the initial project cost but also the Village's ability to responsibly maintain its assets over the long term.

Financial Planning Assumptions

The Village's annual budget and long-range financial planning processes incorporate economic, financial, operational, and development-related factors that may affect future revenues and expenditures.

Revenue Forecasting

The Village seeks to maintain a diversified revenue structure and develops revenue estimates using a conservative, objective, and analytical approach. Estimates consider historical collections, current-year activity, economic and development trends, known legislative or regulatory changes, and other information available during development of the budget.

This approach is intended to reduce the likelihood that actual revenues will fall materially below budgeted amounts and to support stable service delivery throughout the fiscal year.

Revenue sources that are particularly sensitive to economic or development conditions, including impact fees, building permits, state-shared revenues, investment earnings, and certain intergovernmental revenues, are evaluated based on the characteristics and restrictions applicable to each source.

Expenditure Forecasting

Expenditure estimates consider current service levels, contractual obligations, personnel costs, infrastructure maintenance requirements, inflationary pressures, capital project schedules, debt obligations, and other anticipated operating requirements.

The Village evaluates recurring and nonrecurring expenditures separately where appropriate to avoid using temporary or one-time resources to support ongoing financial commitments without an identified long-term funding strategy.

Capital & Cash Flow Planning

Capital planning incorporates anticipated project schedules, available cash, restricted resources, grants and reimbursements, impact fees, financing proceeds, and other available funding sources. The timing of projects is evaluated in relation to the availability of these resources to maintain an appropriate balance between advancing community priorities and preserving financial sustainability.

Capital estimates are updated as projects advance through planning, design, procurement, and construction. Changes in project costs, funding availability, implementation schedules, or Village priorities may result in adjustments to the multi-year capital plan.

Monitoring & Annual Review

Financial assumptions and long-range projections are reviewed as part of the annual budget process and may be updated as economic conditions, revenue performance, project schedules, or organizational needs change. Actual financial results are monitored throughout the fiscal year to identify significant variances and support timely management decisions.

This ongoing process allows the Village to respond to changing conditions while maintaining its commitment to responsible financial stewardship, efficient service delivery, strategic investment, and long-term financial sustainability.

Summary

	Full Time Employees			Part Time Employees[1]			Contract Full Time Equivalent		
	Approved 2024-2025	Approved 2025-2026	Budgeted 2026-2027	Approved 2024-2025	Approved 2025-2026	Budgeted 2026-2027	Approved 2024-2025	Approved 2025-2026	Budgeted 2026-2027
General Fund Cost Centers:									
Village Council	-	-	-	-	-	-	-	-	-
Village Manager[3]	2.25	2.25	3.75	-	-	1.0	-	-	-
Village Attorney	-	-	-	-	-	-	-	-	-
Village Clerk[2]	0.75	0.75	0.25	2.0	2.0	1.0	-	-	-
Finance	3.0	3.0	3.0	1.0	1.0	1.0	-	-	-
Community Development									
Development Services	2.0	2.0	2.0	-	-	-	1.0	1.0	1.0
Planning, Zoning & Development	1.0	1.0	1.0	1.0	2.0	2.0	3.0	3.0	3.0
Code Compliance	-	-	-	-	-	-	1.0	1.0	1.0
Animal Control	-	-	-	-	-	-	-	-	-
Public Works									
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	1.0	2.0	2.0	2.0	1.0	1.0	-	-	-
Information Technologies	-	-	-	-	-	-	1.0	1.0	1.0
Law Enforcement	-	-	-	-	-	-	-	-	-
Parks & Recreation	1.0	-	-	-	-	-	-	-	-
General Government Operations	-	-	-	-	-	-	-	-	-
Disaster Services	-	-	-	-	-	-	-	-	-
Total General Fund	11.0	11.0	12.0	6.0	6.0	6.0	6.0	6.0	6.0
Building Permit Fees Fund	-	-	-	-	-	-	6.0	6.0	6.0
Total Special Revenue Fund	-	-	-	-	-	-	6.0	6.0	6.0
Total Governmental Funds	11.0	11.0	12.0	6.0	6.0	6.0	12.0	12.0	12.0
Total Full Time Equivalent Positions	11.0	11.0	12.0	3.0	3.0	3.0			
Total Employee Full-Time Equivalent Positions (Excludes Contract FTEs):						15.0			

[1] Part-time employees budgeted for FY2026-2027 represent 0.50 of a Full-Time Equivalent position.
[2] The Village Clerk position is budgeted 75% within the Village Manager cost center and 25% within the Village Clerk cost center for FY2026-2027.
[3] Public Information Officer position created for FY2026-2027.

Consolidated Financial Summary

BUDGET SUMMARY

Village of Estero - Fiscal Year 2026-2027

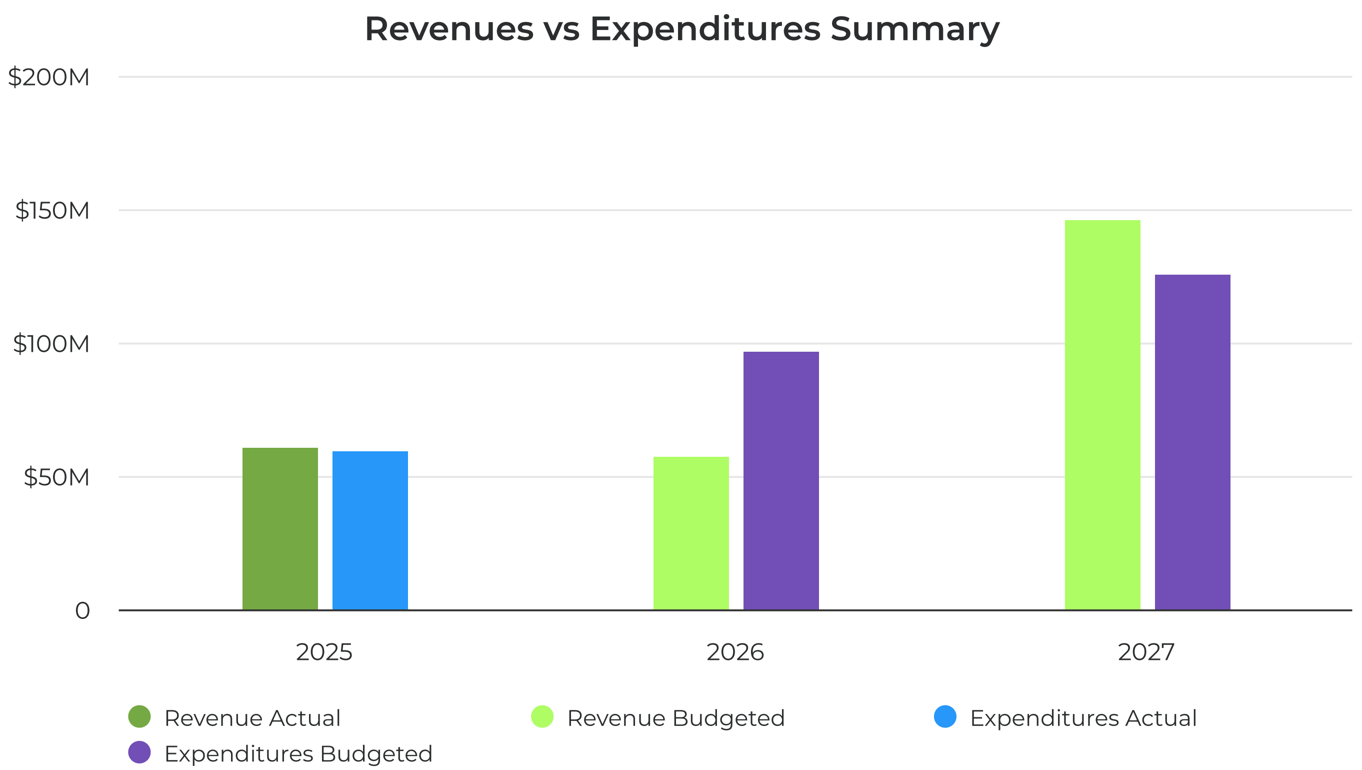
The proposed operating budget expenditures of the Village of Estero are 25.4% more than last years total operating expenditures.

ESTIMATED REVENUES		GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL ALL FUNDS
Taxes:						
Ad Valorem Taxes						
General Fund Millage per $1,000	**0.7300**	**$ 7,178,000**	$ -	$ -	$ -	$ 7,178,000
Gas Tax		620,000	-	-	465,000	1,085,000
Franchise Fees		3,339,900	-	-	-	3,339,900
Communication Services Tax		1,141,000	-	-	-	1,141,000
Other Taxes		25,000	-	-	-	25,000
Licenses and Permits		9,200	2,568,000	-	-	2,577,200
Intergovernmental Revenues		5,016,600	-	-	4,800,000	9,816,600
Charges for Services		315,200	-	-	-	315,200
Fines and Forfeitures		22,000	-	-	-	22,000
Impact Fees		-	-	-	4,090,000	4,090,000
Investment Earnings		680,000	15,000	-	646,600	1,341,600
Other Miscellaneous Revenues		56,700	-			56,700
TOTAL SOURCES		**18,403,600**	**2,583,000**	**-**	**10,001,600**	**30,988,200**
Transfers In		-	-	2,962,000	49,480,000	52,442,000
Debt Proceeds		62,000,000	-	-	-	62,000,000
Fund Balances/Reserves/Net Assets		16,671,658	36,483	-	20,694,566	37,402,707
TOTAL REVENUES, TRANSFERS & BALANCES		**$ 97,075,258**	**$ 2,619,483**	**$ 2,962,000**	**$ 80,176,166**	**$ 182,832,907**
EXPENDITURES						
General Government		$ 5,889,720	$ -	$ -	$ -	$ 5,889,720
Public Safety		281,000	2,269,130	-	-	2,550,130
Physical Environment		500,000	-	-	-	500,000
Transportation		5,284,030	-	-	-	5,284,030
Human Services		50,000	-	-	-	50,000
Culture and Recreation		1,439,700	-	-	-	1,439,700
Capital Outlay		17,500	-	-	54,280,000	54,297,500
Debt Service		-	-	2,962,000	-	2,962,000
TOTAL EXPENDITURES		**13,461,950**	**2,269,130**	**2,962,000**	**54,280,000**	**72,973,080**
Transfers Out		52,442,000	-	-	-	52,442,000
Fund Balances/Reserves/Net Assets		31,171,308	350,353	-	25,896,166	57,417,827
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS, RESERVES & BALANCES		**$ 97,075,258**	**$ 2,619,483**	**$ 2,962,000**	**$ 80,176,166**	**$ 182,832,907**

The tentative, adopted, and/or final budgets are on file in the office of the above referenced taxing authority as a public record.

Village-Wide

Summary

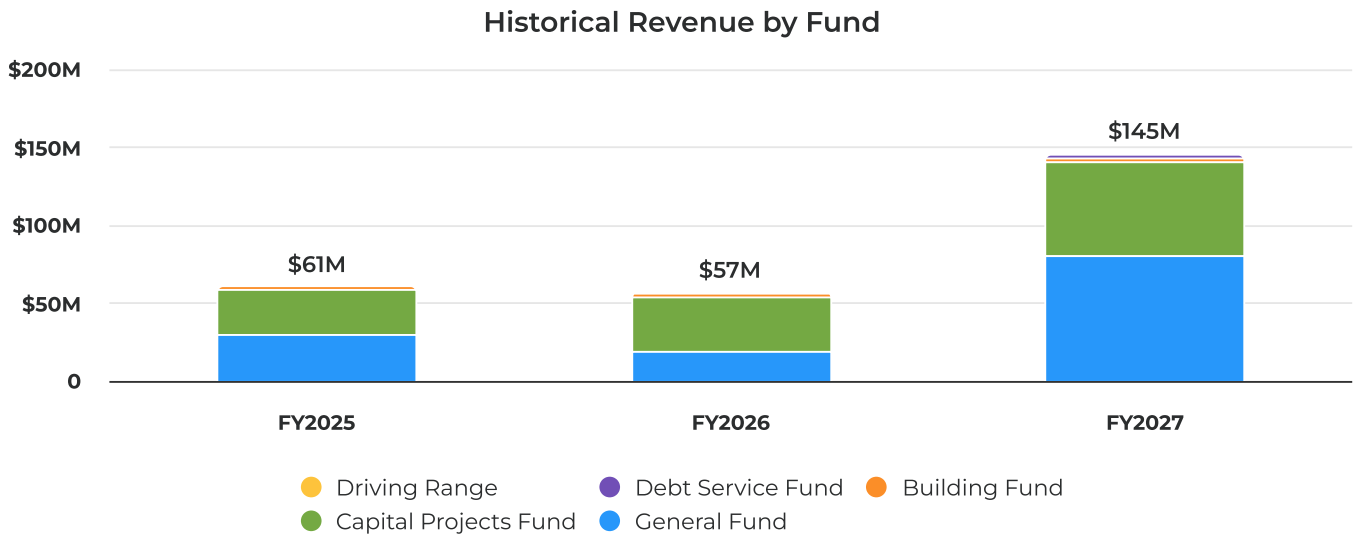


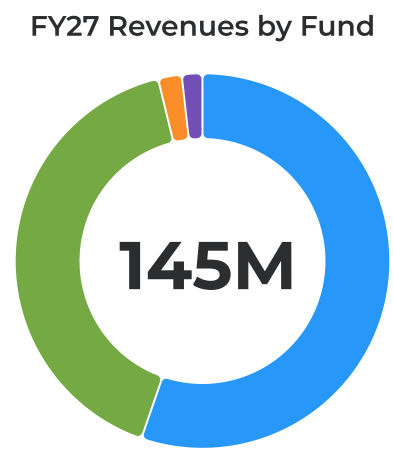
Comprehensive Fund Summary

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	**$44,905,400**	**$42,976,318**	**$44,423,092**	**$44,423,092**	**$37,402,707**	**(16%)**
Revenues						
Taxes	$8,314,395	$9,080,819	$9,349,200	$9,458,100	$9,429,000	1%
Permits, Fees, and Special Assessments	$8,945,039	$8,961,825	$11,309,318	$12,270,500	$9,940,900	(12%)
Intergovernmental Revenue	$7,589,398	$15,409,383	$9,407,500	$6,089,900	$9,816,600	4%
Charges for Services	$681,463	$357,534	$406,465	$423,000	$381,400	(6%)
Judgements, Fines and Forfeits	$193	$6,576	$250	$22,000	$22,000	8,700%
Misc Revenues	$3,192,381	$2,637,975	$1,293,500	$1,359,950	$1,398,300	8%
Other Sources	$22,366,222	$24,234,423	$38,332,905	$27,572,240	$114,442,000	199%
Total Revenues	**$51,089,092**	**$60,688,533**	**$70,099,138**	**$57,195,690**	**$145,430,200**	**107%**
Expenditures						
Operating Expenses	$53,018,171	$59,102,610	$96,453,121	$64,216,075	$125,415,080	30%
Total Expenditures	**$53,018,171**	**$59,102,610**	**$96,453,121**	**$64,216,075**	**$125,415,080**	**30%**
Total Revenues Less Expenditures	**$(1,929,079)**	**$1,585,923**	**$(26,353,983)**	**$(7,020,385)**	**$20,015,120**	**(176%)**
Ending Fund Balance	**$42,976,321**	**$44,562,241**	**$18,069,109**	**$37,402,707**	**$57,417,827**	**218%**

Revenues by Fund



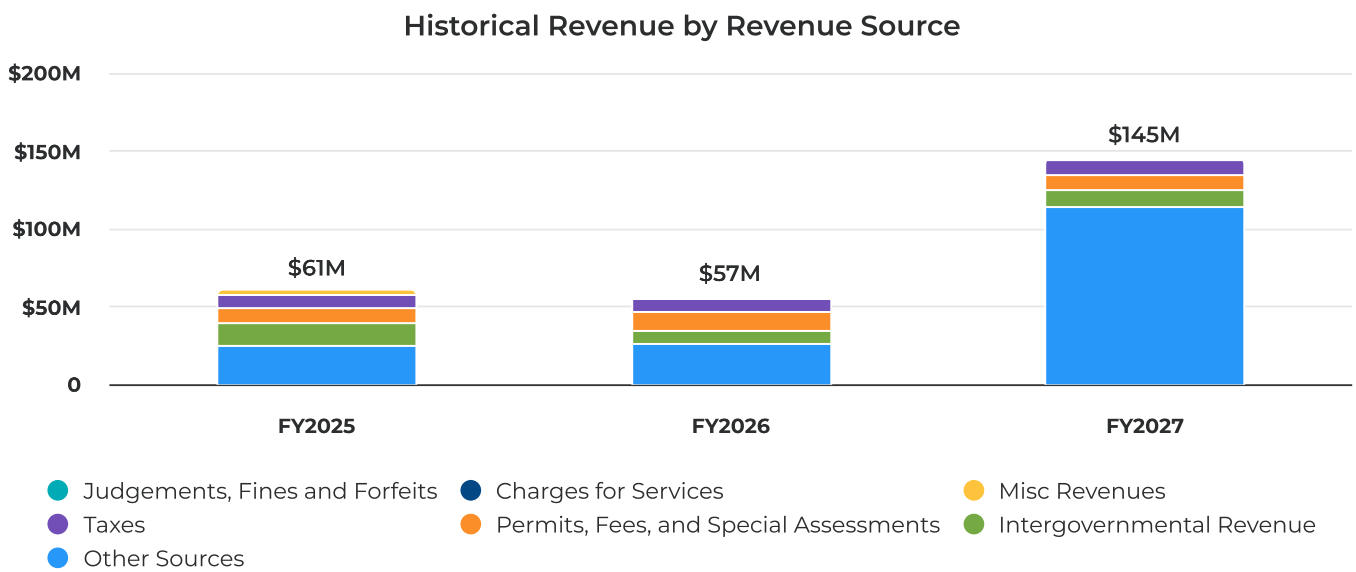


General Fund	$80,403,600	55%
Capital Projects Fund	$59,481,600	41%
Debt Service Fund	$2,962,000	2%
Building Fund	$2,583,000	2%

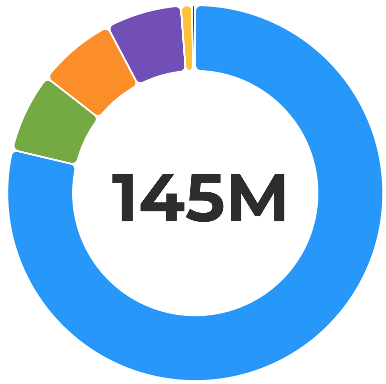
Revenues by Fund

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
General Fund	$20,961,107	$29,534,635	$18,409,450	$19,495,600	$ 80,403,600	337%
Building Fund	$ 1,808,403	$ 2,321,958	$ 2,230,755	$ 2,229,650	$ 2,583,000	16%
Debt Service Fund	-	-	$ 920,000	-	$ 2,962,000	222%
Capital Projects Fund	$28,033,325	$28,825,101	$48,538,933	$35,470,440	$ 59,481,600	23%
Driving Range	$ 286,258	$ 6,839	-	-	-	-
Total Revenues	**$51,089,092**	**$60,688,533**	**$70,099,138**	**$57,195,690**	**$145,430,200**	**107%**

Revenues by Revenue Source



FY27 Revenues by Revenue Source

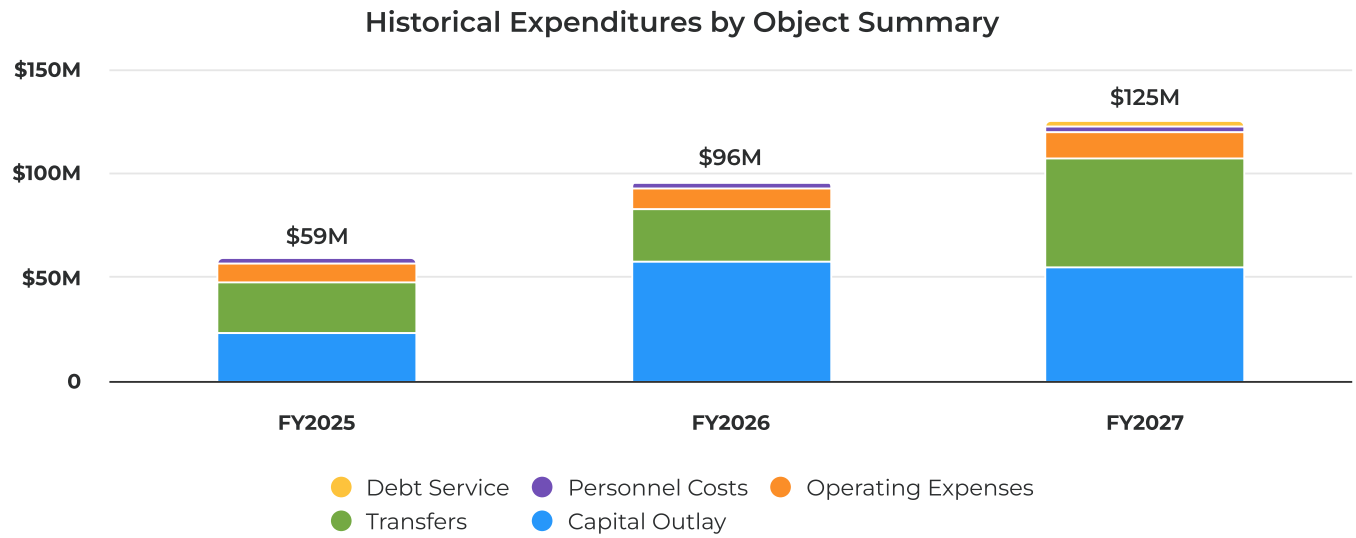


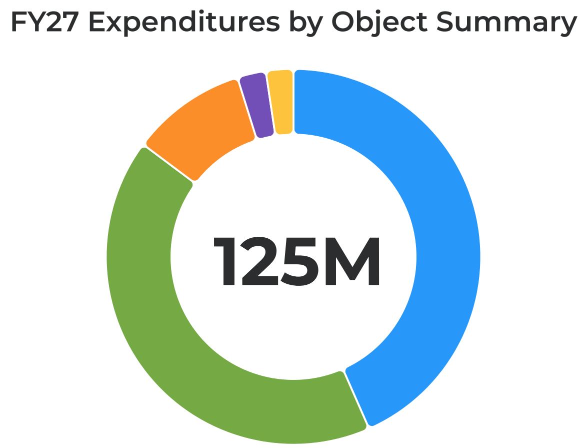
- Other Sources **$114,442,000** 79%
- Permits, Fees, and Special Assessments **$9,940,900** 7%
- Intergovernmental Revenue **$9,816,600** 7%
- Taxes **$9,429,000** 6%
- Misc Revenues **$1,398,300** 1%
- Charges for Services **$381,400** 0%
- Judgements, Fines and Forfeits **$22,000** 0%

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)
Taxes	$ 8,314,395	$ 9,080,819	$ 9,349,200	$ 9,458,100	$ 9,429,000	1%
Permits, Fees, and Special Assessments	$ 8,945,039	$ 8,961,825	$11,309,318	$12,270,500	$ 9,940,900	(12%)
Intergovernmental Revenue	$ 7,589,398	$15,409,383	$ 9,407,500	$ 6,089,900	$ 9,816,600	4%
Charges for Services	$ 681,463	$ 357,534	$ 406,465	$ 423,000	$ 381,400	(6%)
Judgements, Fines and Forfeits	$ 193	$ 6,576	$ 250	$ 22,000	$ 22,000	8,700%
Misc Revenues	$ 3,192,381	$ 2,637,975	$ 1,293,500	$ 1,359,950	$ 1,398,300	8%
Other Sources	$22,366,222	$24,234,423	$38,332,905	$27,572,240	$114,442,000	199%
Total Revenues	**$51,089,092**	**$60,688,533**	**$70,099,138**	**$57,195,690**	**$145,430,200**	**107%**

Expenditures by Object Summary





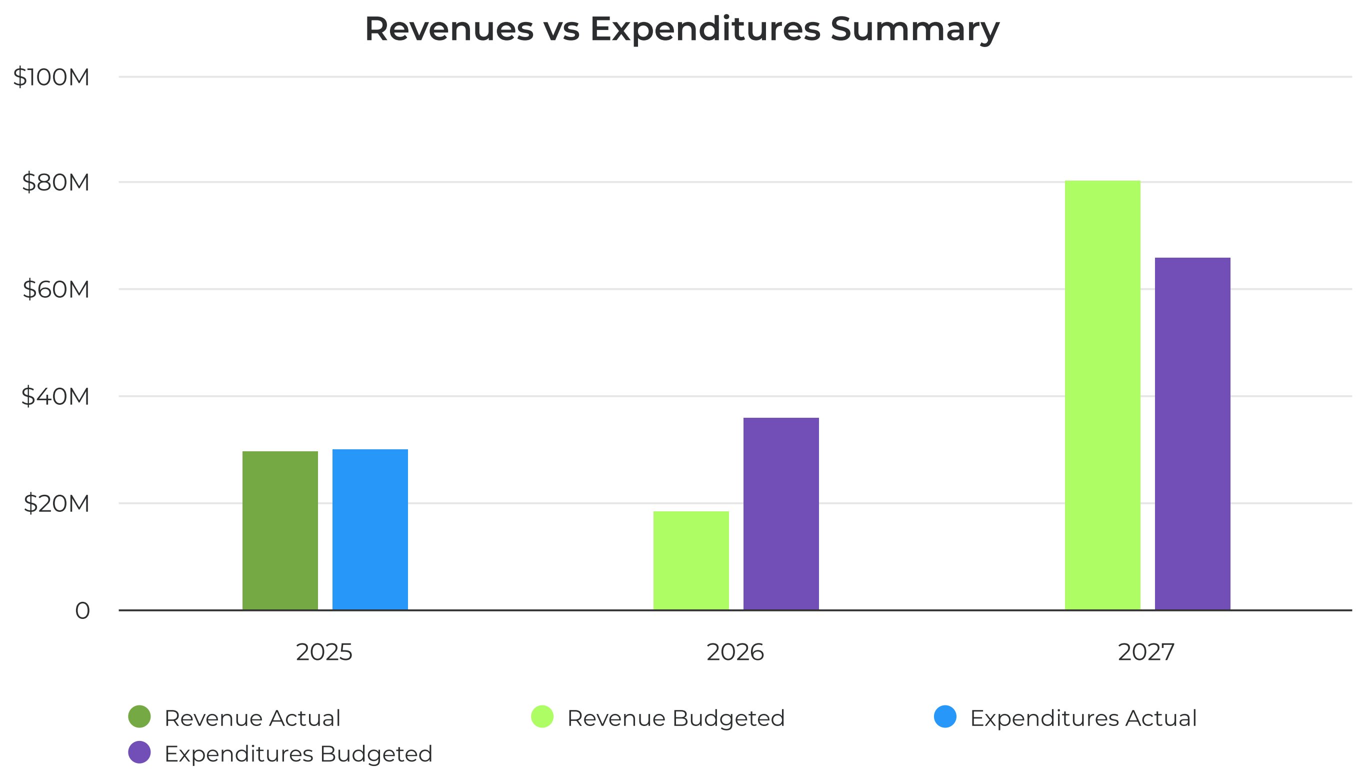
Capital Outlay	$54,420,000	43%
Transfers	$52,442,000	42%
Operating Expenses	$12,496,330	10%
Personnel Costs	$3,094,750	2%
Debt Service	$2,962,000	2%

Expenditures by Object 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)
Personnel Costs	$ 2,081,495	$ 2,288,969	$ 2,938,750	$ 2,232,825	$ 3,094,750	5%
Operating Expenses	$ 6,661,437	$ 9,172,987	$ 9,599,160	$ 8,591,570	$ 12,496,330	30%
Capital Outlay	$21,696,020	$23,314,297	$57,480,106	$38,565,000	$ 54,420,000	(5%)
Debt Service	$ 212,997	$ 231,084	$ 920,000	$ 72,240	$ 2,962,000	222%
Transfers	$22,366,222	$24,095,273	$25,515,105	$14,754,440	$ 52,442,000	106%
Total Expenditures	**$53,018,171**	**$59,102,610**	**$96,453,121**	**$64,216,075**	**$125,415,080**	**30%**

General Fund

Summary

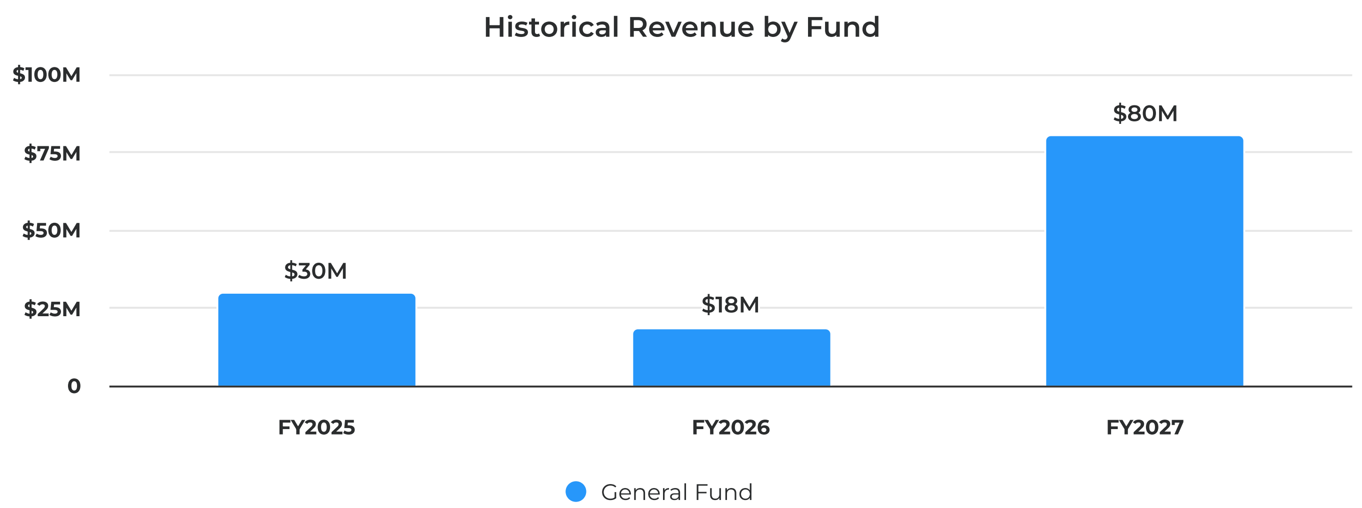


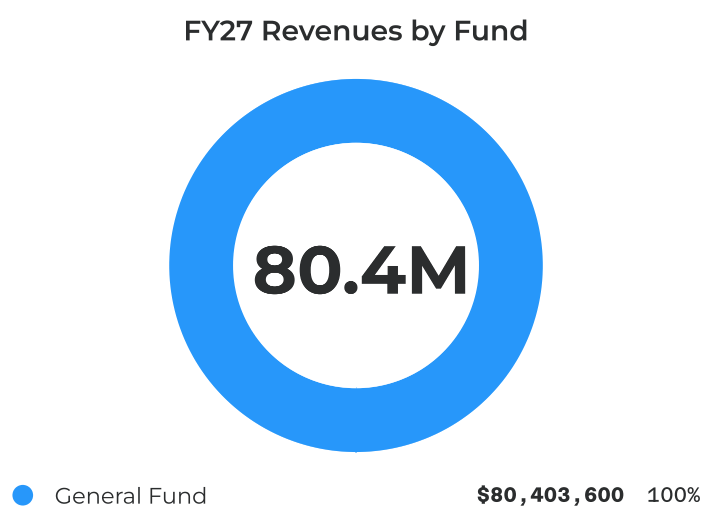
Comprehensive Fund Summary

Comprehensive Fund Summary

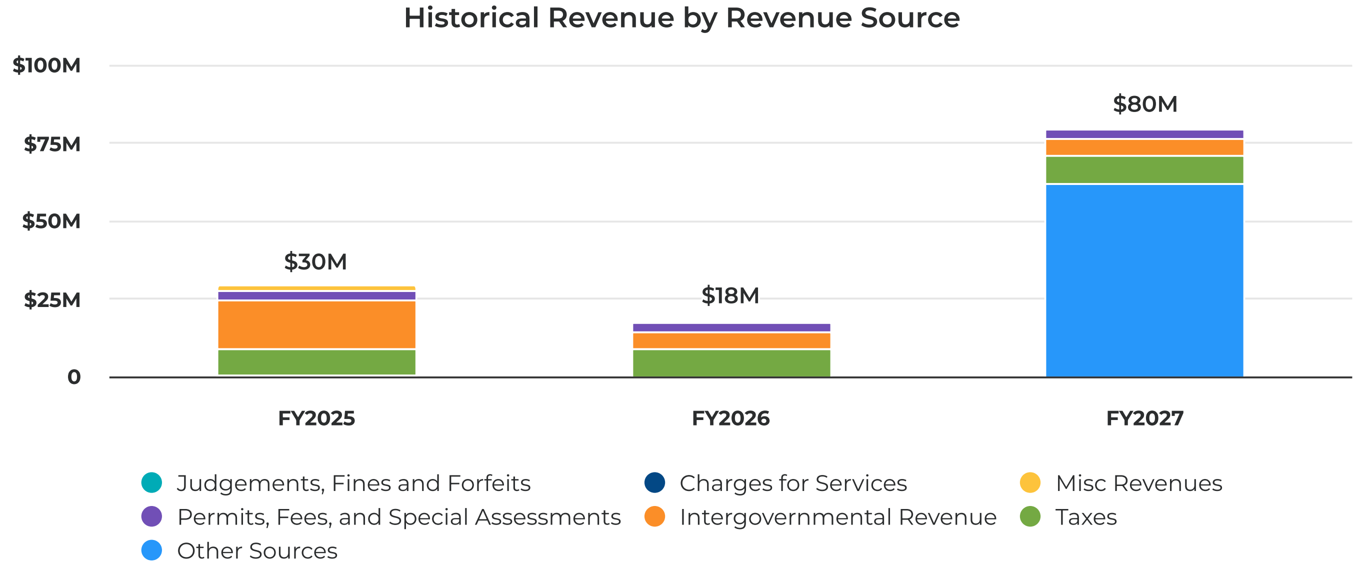
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Beginning Fund Balance	**$27,682,033**	**$21,048,191**	**$20,630,243**	**$20,630,243**	**$16,671,658**	**(19%)**
Revenues						
Taxes	$7,867,821	$8,594,652	$8,934,200	$9,008,100	$8,964,000	-
Permits, Fees, and Special Assessments	$3,176,970	$3,474,464	$3,213,500	$3,293,500	$3,342,900	4%
Intergovernmental Revenue	$7,589,398	$15,409,383	$5,157,500	$6,089,900	$5,016,600	(3%)
Charges for Services	$360,483	$322,661	$353,000	$366,000	$321,400	(9%)
Judgements, Fines and Forfeits	$193	$6,576	$250	$22,000	$22,000	8,700%
Misc Revenues	$1,966,242	$1,587,750	$751,000	$716,100	$736,700	(2%)
Other Sources	-	$139,150	-	-	$62,000,000	-
Total Revenues	**$20,961,107**	**$29,534,635**	**$18,409,450**	**$19,495,600**	**$80,403,600**	**337%**
Expenditures						
Operating Expenses	$27,594,947	$29,952,582	$35,945,150	$23,454,185	$65,903,950	83%
Total Expenditures	**$27,594,947**	**$29,952,582**	**$35,945,150**	**$23,454,185**	**$65,903,950**	**83%**
Total Revenues Less Expenditures	**$(6,633,840)**	**$(417,947)**	**$(17,535,700)**	**$(3,958,585)**	**$14,499,650**	**(183%)**
Ending Fund Balance	**$21,048,193**	**$20,630,244**	**$3,094,543**	**$16,671,658**	**$31,171,308**	**907%**

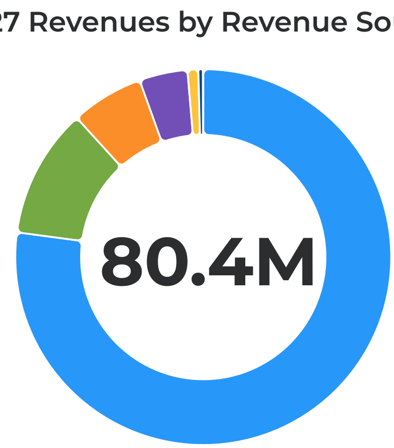
Revenues by Fund





Revenues by Revenue Source



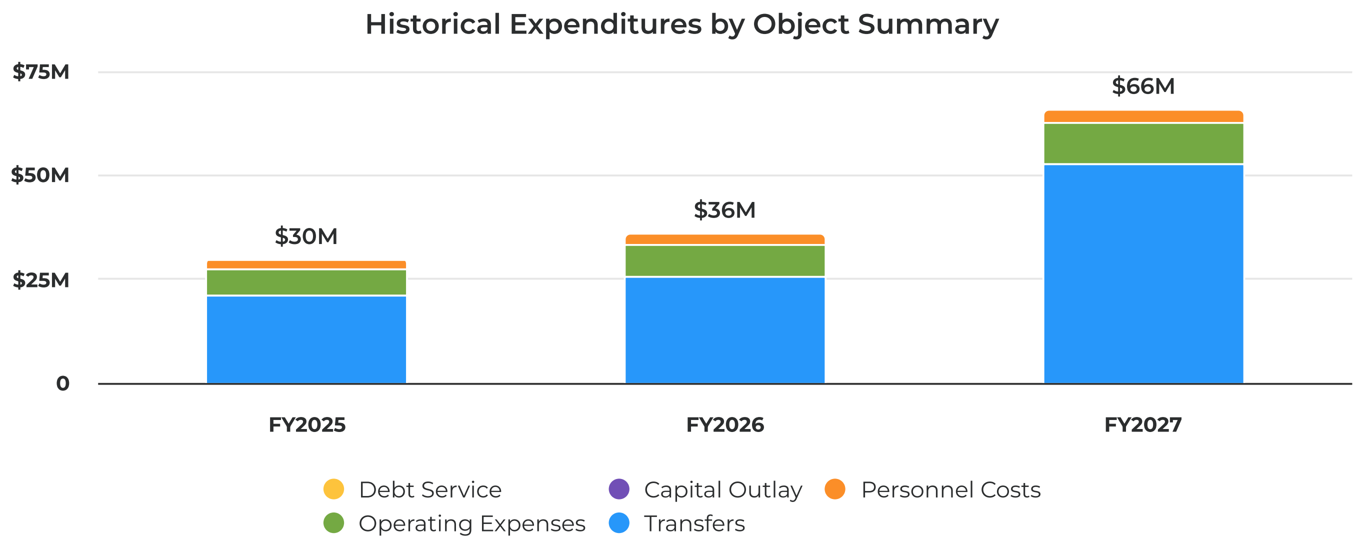


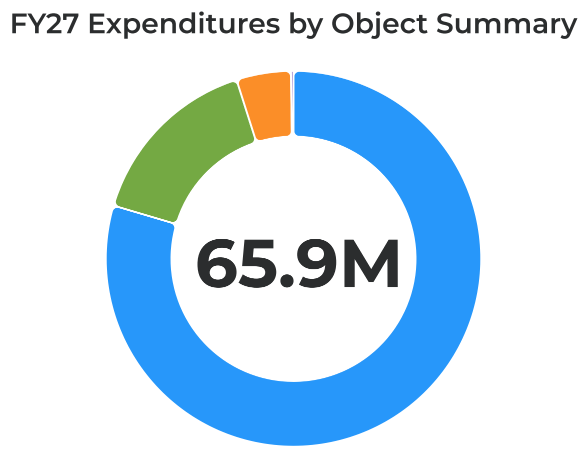
Other Sources	$62,000,000	77%
Taxes	$8,964,000	11%
Intergovernmental Revenue	$5,016,600	6%
Permits, Fees, and Special Assessments	$3,342,900	4%
Misc Revenues	$736,700	1%
Charges for Services	$321,400	0%
Judgements, Fines and Forfeits	$22,000	0%

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)
Taxes	$7,867,821	$8,594,652	$8,934,200	$9,008,100	$8,964,000	-
Permits, Fees, and Special Assessments	$3,176,970	$3,474,464	$3,213,500	$3,293,500	$3,342,900	4%
Intergovernmental Revenue	$7,589,398	$15,409,383	$5,157,500	$6,089,900	$5,016,600	(3%)
Charges for Services	$360,483	$322,661	$353,000	$366,000	$321,400	(9%)
Judgements, Fines and Forfeits	$193	$6,576	$250	$22,000	$22,000	8,700%
Misc Revenues	$1,966,242	$1,587,750	$751,000	$716,100	$736,700	(2%)
Other Sources	-	$139,150	-	-	$62,000,000	-
Total Revenues	**$20,961,107**	**$29,534,635**	**$18,409,450**	**$19,495,600**	**$80,403,600**	**337%**

Expenditures by Object Summary





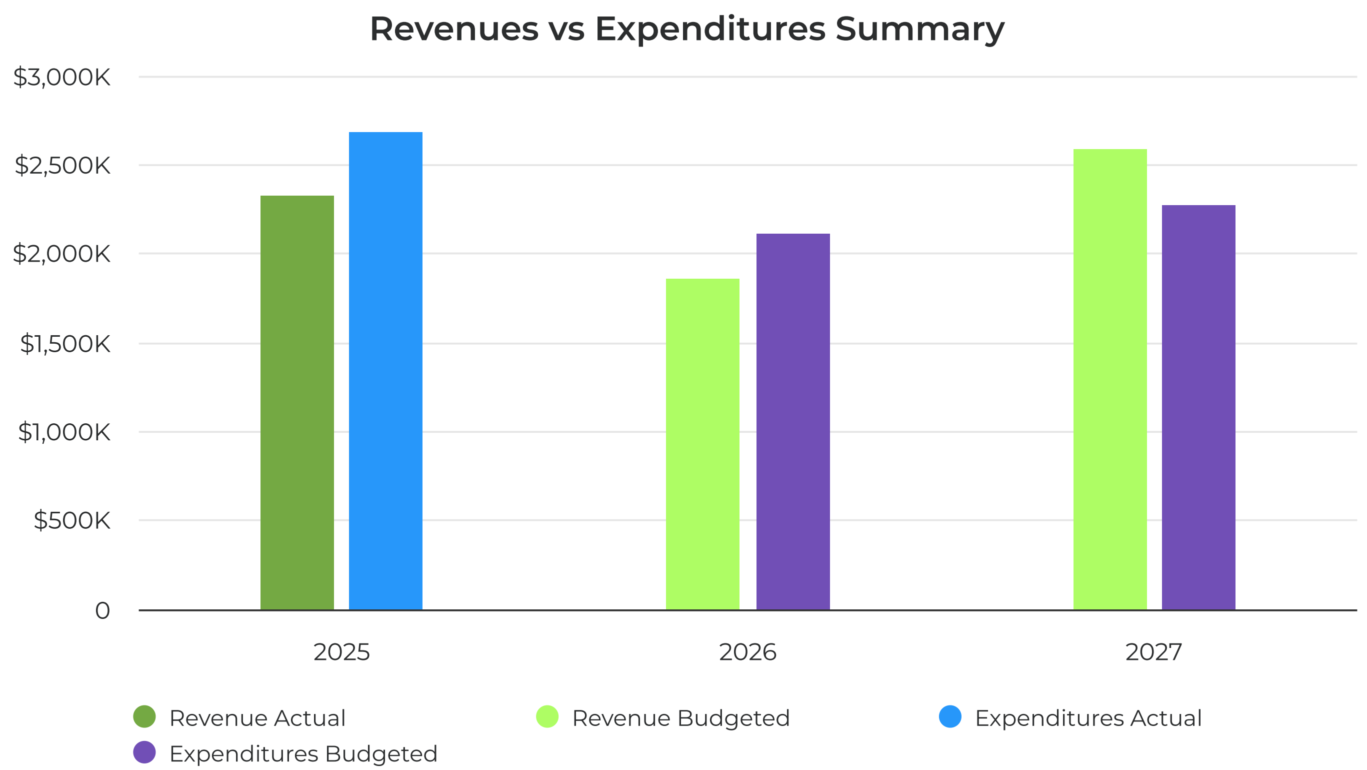
Transfers	$52,442,000	80%
Operating Expenses	$10,227,200	16%
Personnel Costs	$3,094,750	5%
Capital Outlay	$140,000	0%

Expenditures by Object 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)
Personnel Costs	$ 2,081,495	$ 2,288,969	$ 2,938,750	$ 2,232,825	$ 3,094,750	5%
Operating Expenses	$ 4,502,776	$ 6,530,355	$ 7,481,295	$ 6,401,920	$10,227,200	37%
Capital Outlay	-	$ 66,808	$ 10,000	$ 65,000	$ 140,000	1,300%
Debt Service	$ 176,788	$ 191,800	-	-	-	-
Transfers	$20,833,888	$20,874,651	$25,515,105	$14,754,440	$52,442,000	106%
Total Expenditures	**$27,594,947**	**$29,952,582**	**$35,945,150**	**$23,454,185**	**$65,903,950**	**83%**

Building Fee Fund

Summary

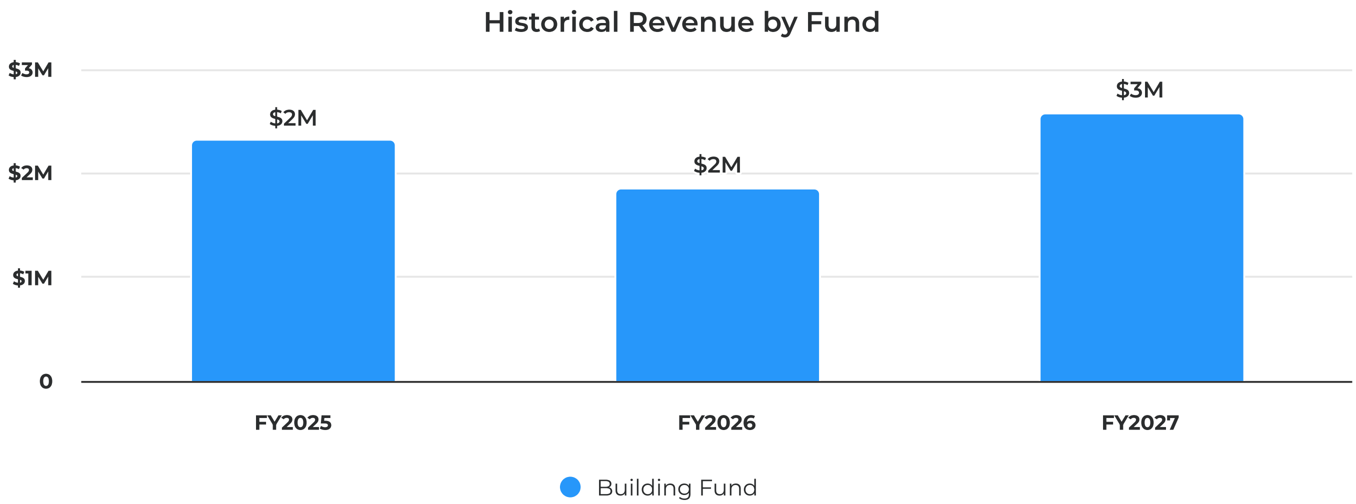


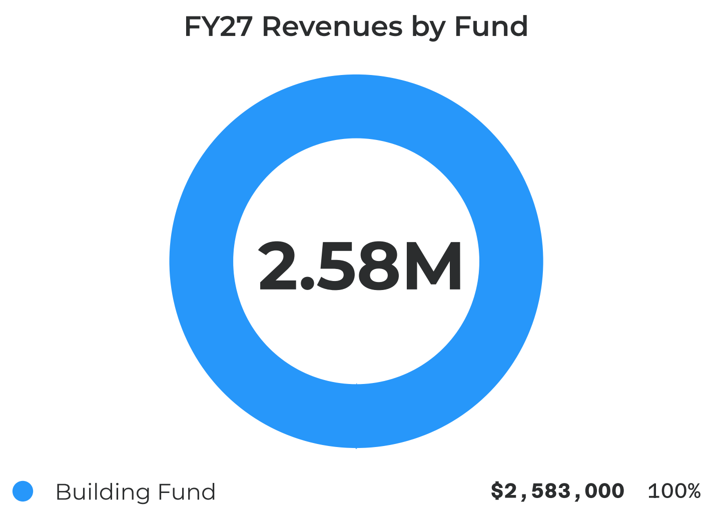
Comprehensive Fund Summary

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**	**$36,483.00**	**-1,137.33%**
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	$15,650.00	$15,000.00	-11.76%
Other Sources		$750,000.00			
Total Revenues	**$1,808,402.76**	**$2,321,958.26**	**$2,229,650.00**	**$2,583,000.00**	**15.79%**
Expenditures					
Operating Expenses	$1,897,096.08	$2,680,227.28	$2,189,650.00	$2,269,130.00	7.14%
Total Expenditures	**$1,897,096.08**	**$2,680,227.28**	**$2,189,650.00**	**$2,269,130.00**	**7.14%**
Total Revenues Less Expenditures	**-$88,693.32**	**-$358,269.02**	**$40,000.00**	**$313,870.00**	**178.03%**
Ending Fund Balance	**$354,751.68**	**-$3,517.02**	**$36,483.00**	**$350,353.00**	**220.33%**

Revenues by Fund



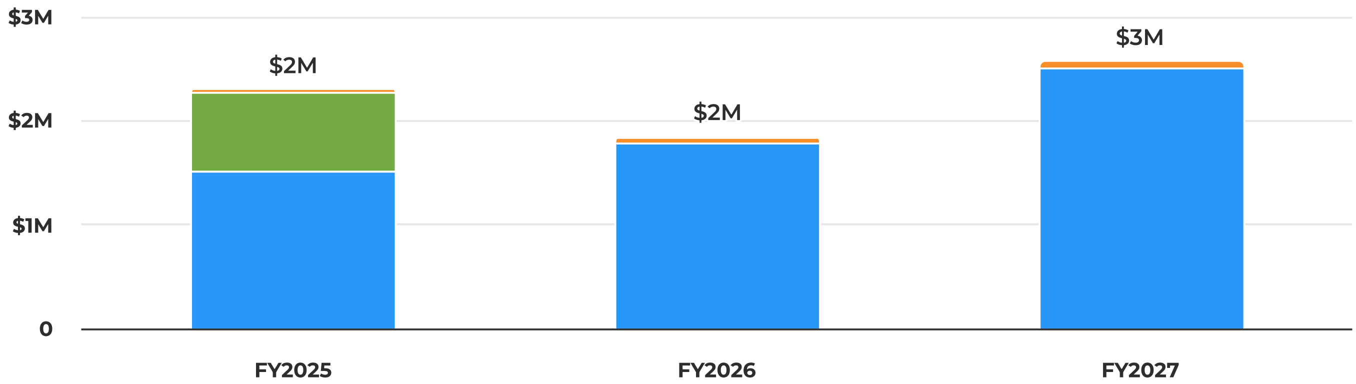


Revenues by Fund

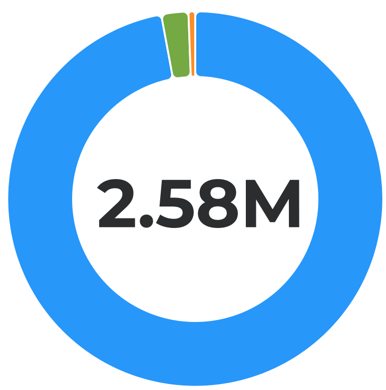
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Building Fund	$ 1,808,403	$ 2,321,958	$ 2,230,755	$ 2,229,650	$ 2,583,000	16%
Total Revenues	**$ 1,808,403**	**$ 2,321,958**	**$ 2,230,755**	**$ 2,229,650**	**$ 2,583,000**	**16%**

Revenues by Revenue Source

Historical Revenue by Revenue Source



FY27 Revenues by Revenue Source

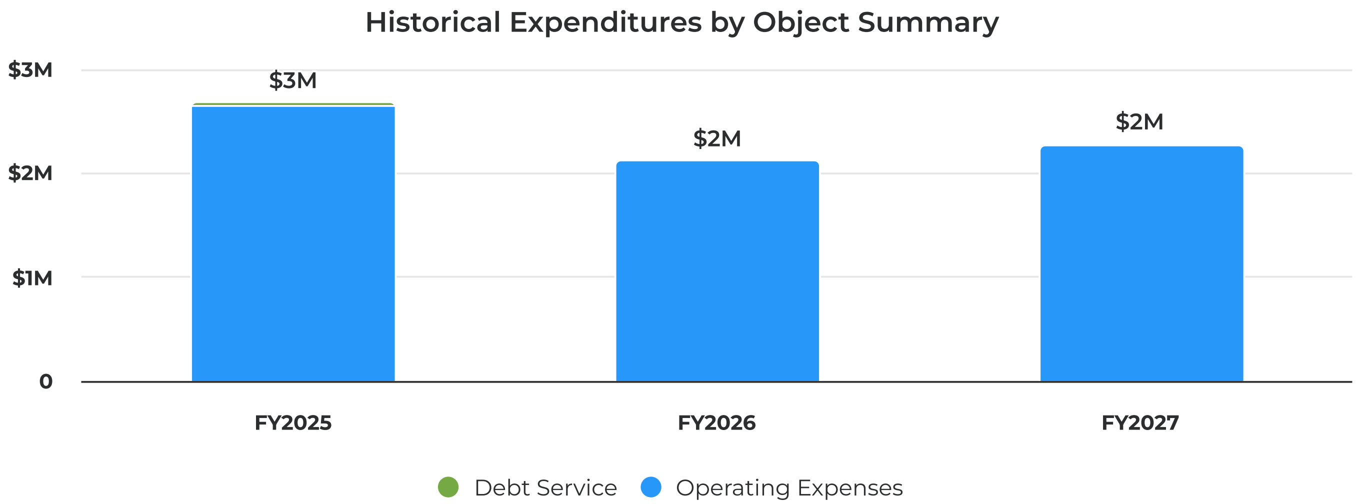


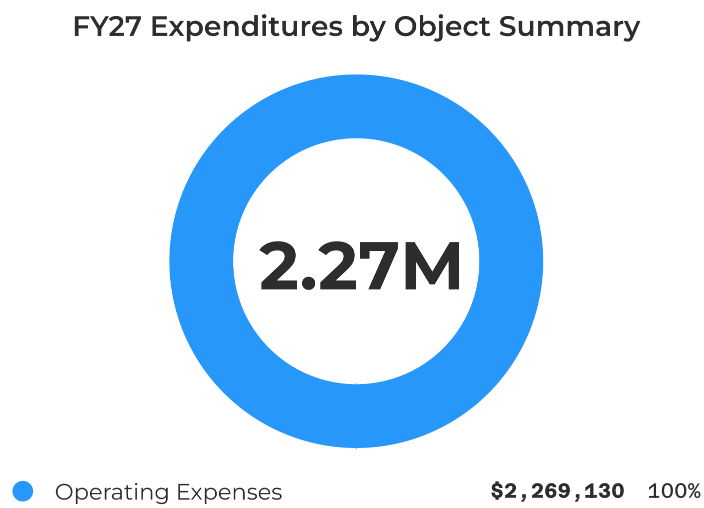
Permits, Fees, and Special Assessments	$2,508,000	97%
Charges for Services	$60,000	2%
Misc Revenues	$15,000	1%

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)
Permits, Fees, and Special Assessments	$ 1,736,628	$ 1,513,872	$ 2,160,290	$ 2,157,000	$ 2,508,000	16%
Charges for Services	$ 43,134	$ 34,873	$ 53,465	$ 57,000	$ 60,000	12%
Misc Revenues	$ 28,641	$ 23,213	$ 17,000	$ 15,650	$ 15,000	(12%)
Other Sources	-	$ 750,000	-	-	-	-
Total Revenues	**$ 1,808,403**	**$ 2,321,958**	**$ 2,230,755**	**$ 2,229,650**	**$ 2,583,000**	**16%**

Expenditures by Object Summary



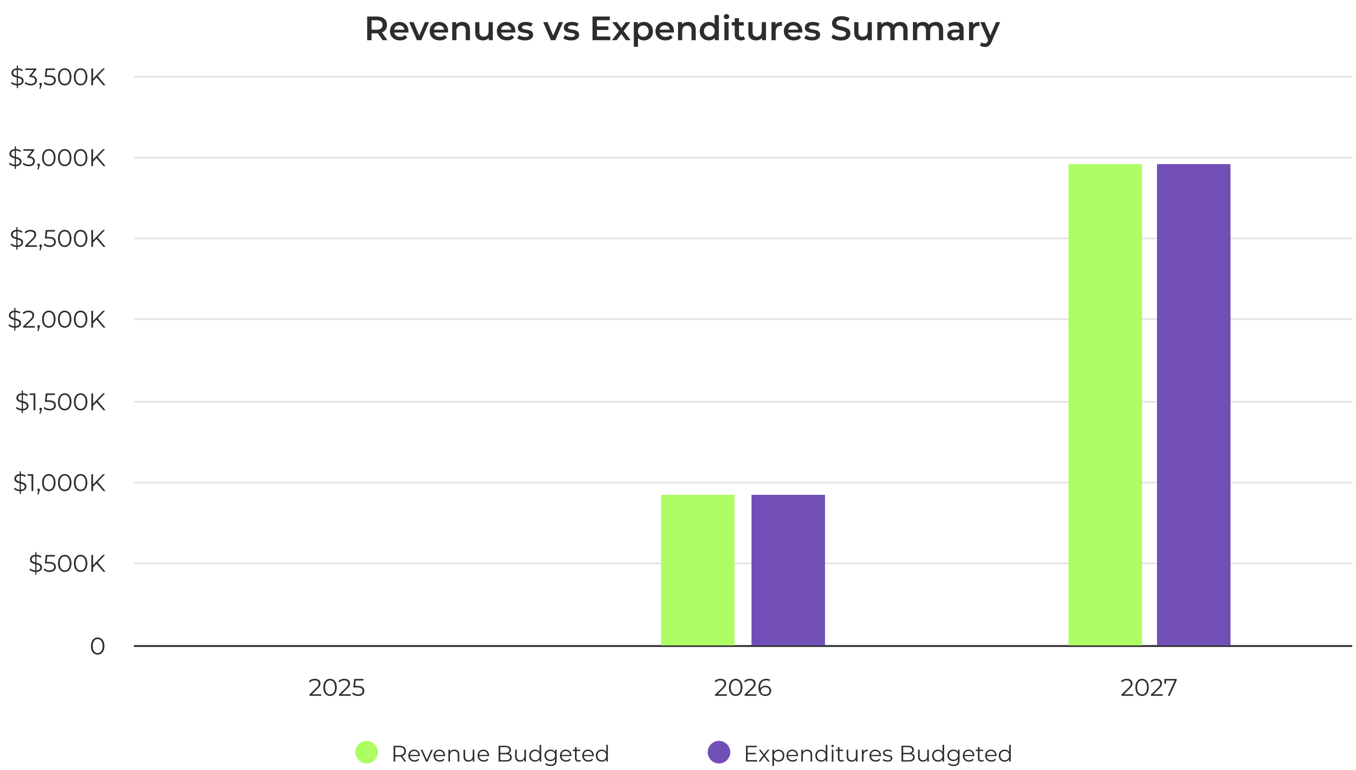


Expenditures by Object Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Operating Expenses	$ 1,860,887	$ 2,640,943	$ 2,117,865	$ 2,189,650	$ 2,269,130	7%
Debt Service	$ 36,209	$ 39,284	-	-	-	-
Total Expenditures	**$ 1,897,096**	**$ 2,680,227**	**$ 2,117,865**	**$ 2,189,650**	**$ 2,269,130**	**7%**

Debt Service Fund

Summary

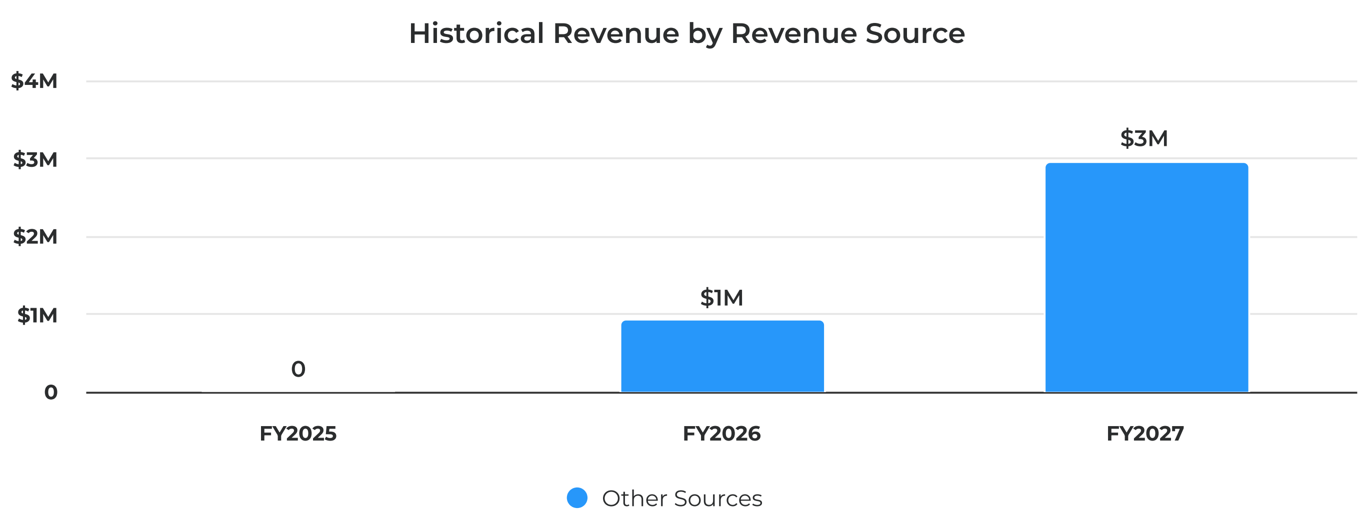


Comprehensive Fund Summary

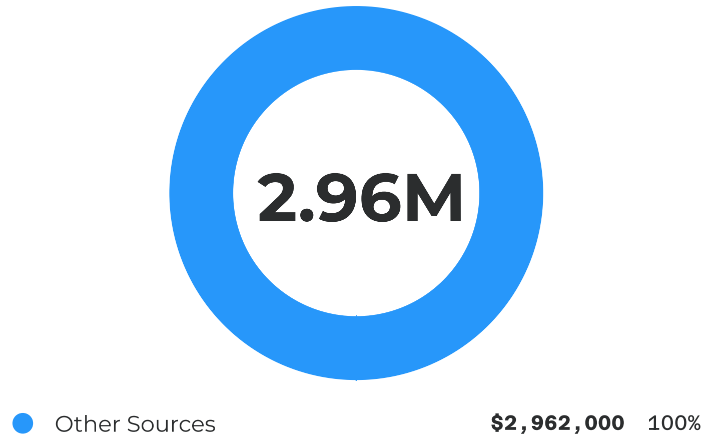
Comprehensive Fund Summary

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						
Debt Serv Fd Trans from Gen Fd	-	-	$ 920,000	-	$ 2,962,000	222%
Total Other Sources	-	-	$ 920,000	-	$ 2,962,000	222%
Total Revenues	**-**	**-**	**$ 920,000**	**-**	**$ 2,962,000**	**222%**
Expenditures						
Operating Expenses						
Principal Payments	-	-	$ 420,000	-	$ 849,300	102%
Interest Expense	-	-	$ 500,000	-	$ 2,112,700	323%
Total Operating Expenses	-	-	$ 920,000	-	$ 2,962,000	222%
Total Expenditures	**-**	**-**	**$ 920,000**	**-**	**$ 2,962,000**	**222%**
Total Revenues Less Expenditures	-	-	-	-	-	-
Ending Fund Balance	-	-	-	-	-	-

Revenues by Revenue Source



FY27 Revenues by Revenue Source

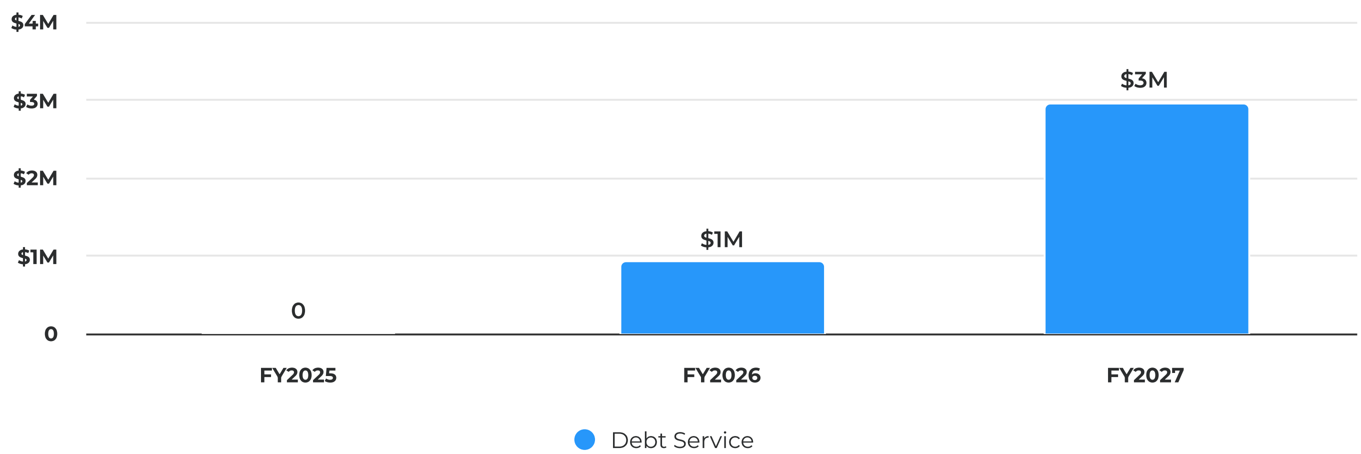


Revenues by Revenue Source

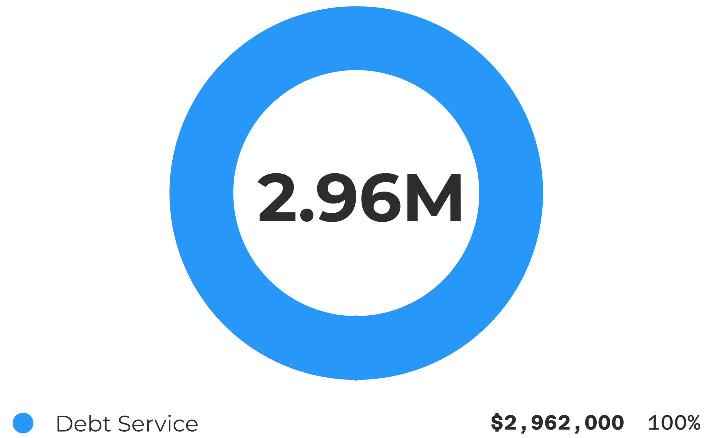
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Other Sources	-	-	$ 920,000	-	$ 2,962,000	222%
Total Revenues	**-**	**-**	**$ 920,000**	**-**	**$ 2,962,000**	**222%**

Expenditures by Object Summary

Historical Expenditures by Object Summary



FY27 Expenditures by Object Summary

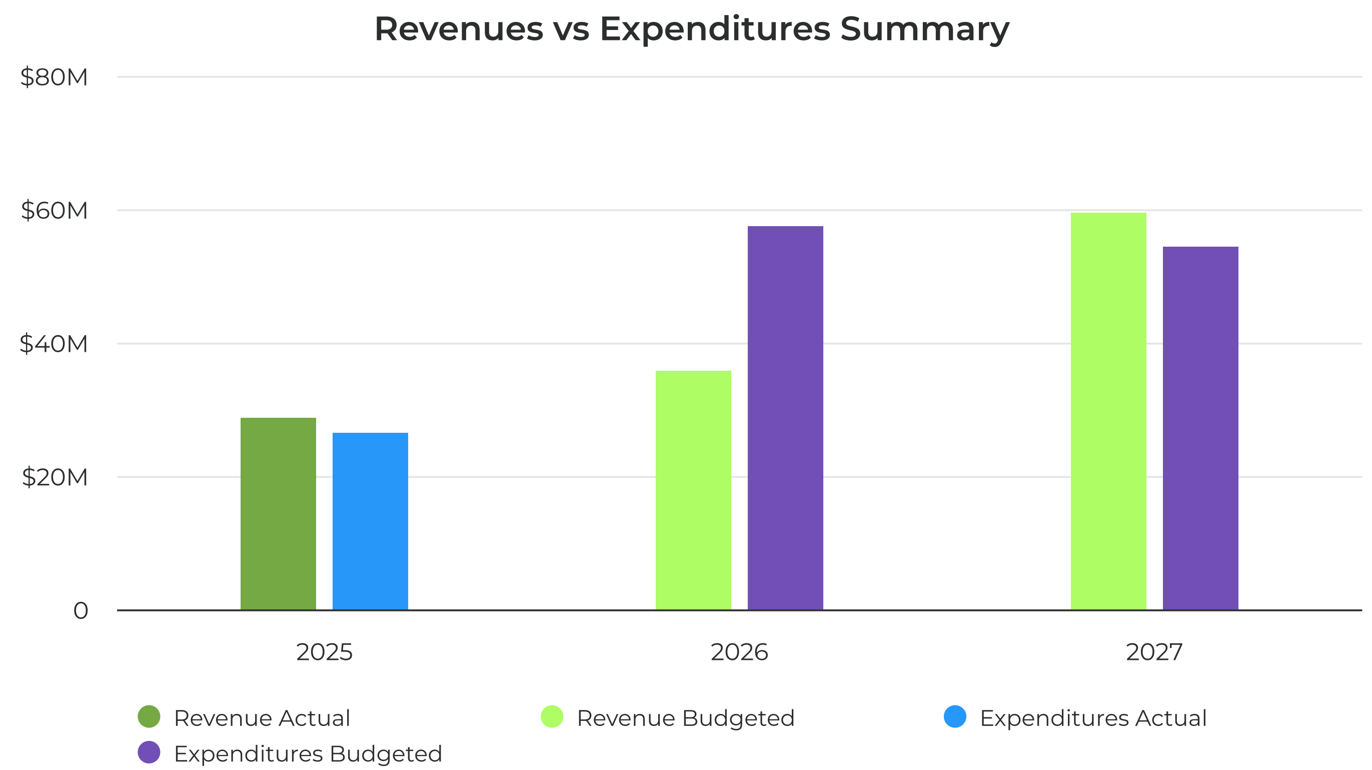


Expenditures by Object Summary

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Debt Service	-	-	$ 920,000	-	$ 2,962,000	222%
Total Expenditures	**-**	**-**	**$ 920,000**	**-**	**$ 2,962,000**	**222%**

Capital Projects Fund

Summary

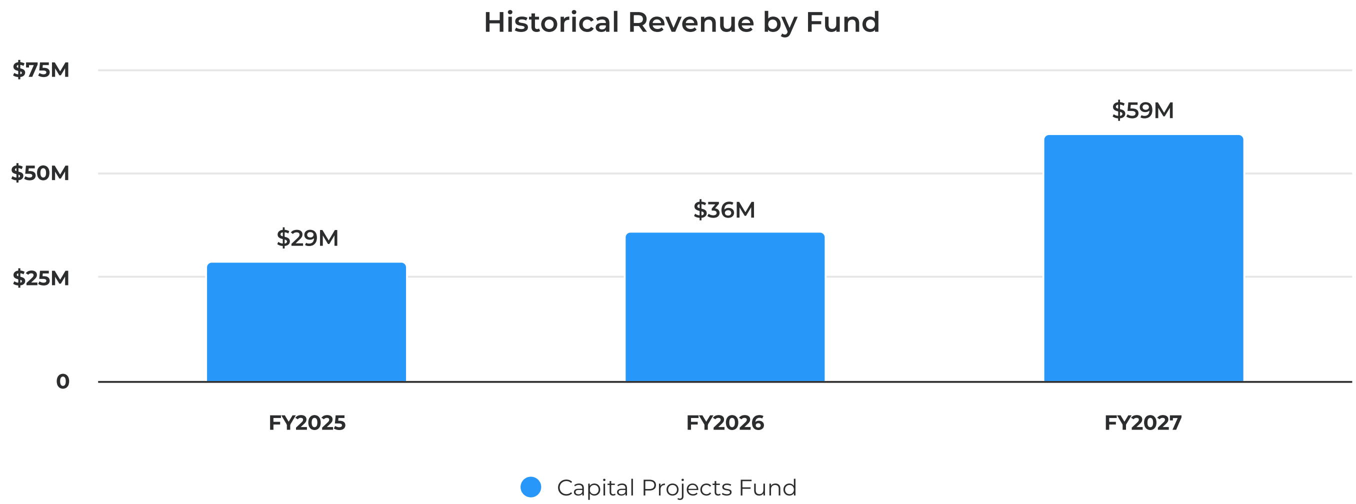


Comprehensive Fund Summary

Comprehensive Fund Summary

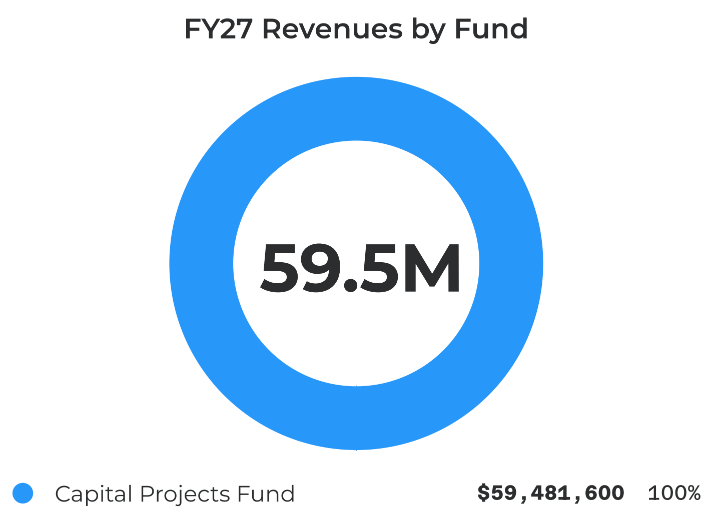
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Beginning Fund Balance	**$16,634,405.00**	**$21,439,375.00**	**$23,796,366.00**	**$20,694,566.00**	**-13.03%**
Revenues					
Taxes	$446,574.64	$486,166.53	$450,000.00	$465,000.00	12.05%
Permits, Fees, and Special Assessments	$4,031,441.20	$3,973,488.47	$6,820,000.00	$4,090,000.00	-31.09%
Intergovernmental Revenue				$4,800,000.00	12.94%
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	$27,572,240.00	$49,480,000.00	32.25%
Total Revenues	**$28,033,324.55**	**$28,825,100.82**	**$35,470,440.00**	**$59,481,600.00**	**22.54%**
Expenditures					
Operating Expenses	$23,228,353.76	$26,468,110.92	$38,572,240.00	$54,280,000.00	-5.55%
Total Expenditures	**$23,228,353.76**	**$26,468,110.92**	**$38,572,240.00**	**$54,280,000.00**	**-5.55%**
Total Revenues Less Expenditures	**$4,804,970.79**	**$2,356,989.90**	**-$3,101,800.00**	**$5,201,600.00**	**-158.24%**
Ending Fund Balance	**$21,439,375.79**	**$23,796,364.90**	**$20,694,566.00**	**$25,896,166.00**	**74.21%**

Revenues by Fund



In the Capital Projects Fund, the total revenue for FY2027 is $82.6 million, representing a significant increase of $53.8 million or 186.63% compared to the FY2025 total of $28.8 million. This fund continues to account for 100% of the total revenue in both years.

The Capital Projects Fund is the largest category by value and also shows the largest increase, growing from $28.8 million in FY2025 to $82.6 million in FY2027. This substantial growth highlights a major upward trend in revenue within this fund over the period.

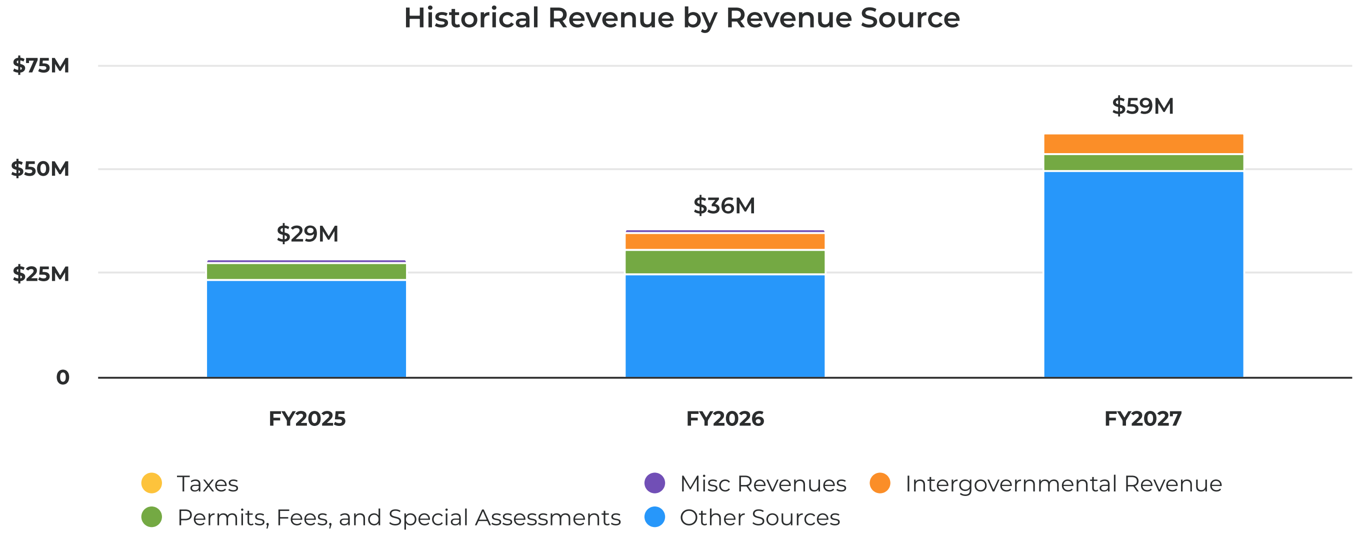


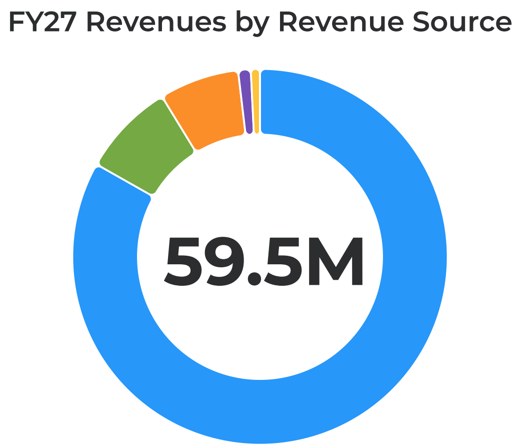
The Capital Projects Fund has a total fiscal year revenue of $82.6 million, representing 100% of the fund's revenue.

Revenues 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)
Capital Projects Fund	$28,033,325	$28,825,101	$48,538,933	$35,470,440	$59,481,600	23%
Total Revenues	**$28,033,325**	**$28,825,101**	**$48,538,933**	**$35,470,440**	**$59,481,600**	**23%**

Revenues by Revenue Source



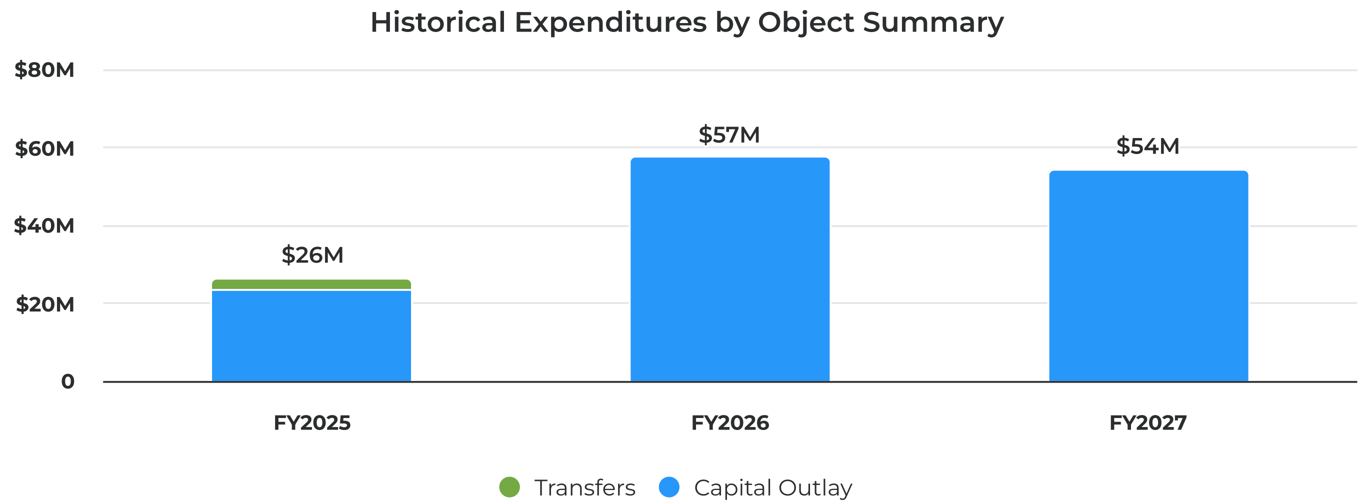


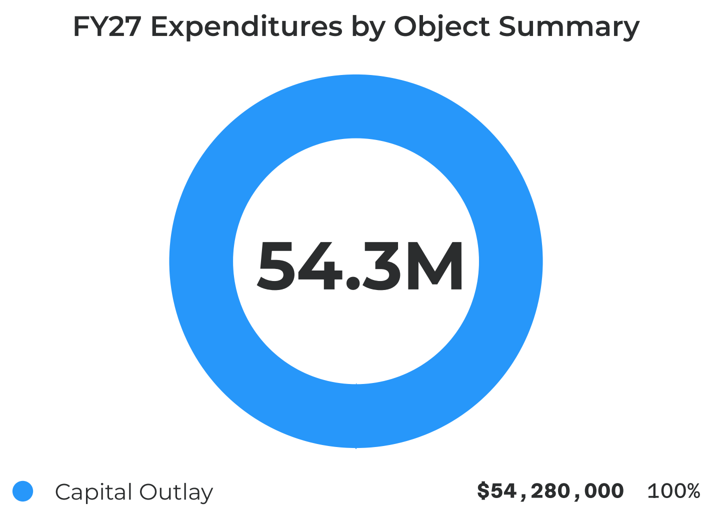
Other Sources	$49,480,000	83%
Intergovernmental Revenue	$4,800,000	8%
Permits, Fees, and Special Assessments	$4,090,000	7%
Misc Revenues	$646,600	1%
Taxes	$465,000	1%

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)
Taxes	$ 446,575	$ 486,167	$ 415,000	$ 450,000	$ 465,000	12%
Permits, Fees, and Special Assessments	$ 4,031,441	$ 3,973,488	$ 5,935,528	$ 6,820,000	$ 4,090,000	(31%)
Intergovernmental Revenue	-	-	$ 4,250,000	-	$ 4,800,000	13%
Misc Revenues	$ 1,189,086	$ 1,020,173	$ 525,500	$ 628,200	$ 646,600	23%
Other Sources	$22,366,222	$23,345,273	$37,412,905	$27,572,240	$49,480,000	32%
Total Revenues	**$28,033,325**	**$28,825,101**	**$48,538,933**	**$35,470,440**	**$59,481,600**	**23%**

Expenditures by Object Summary





Expenditures by Object Summary

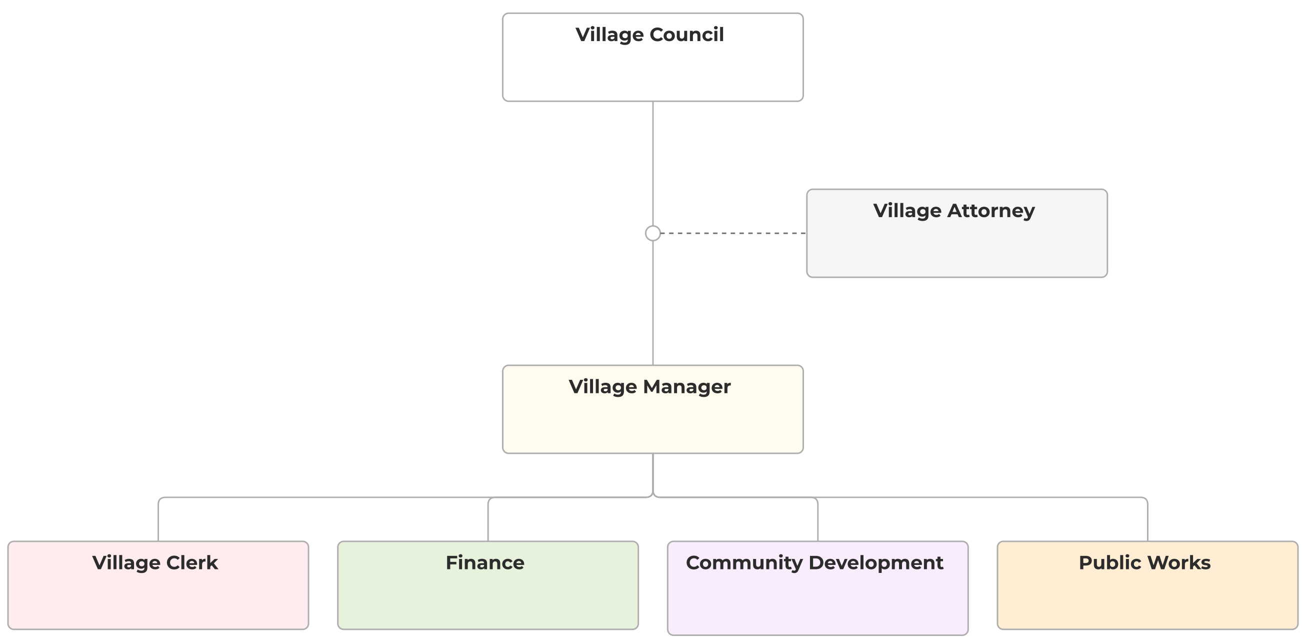
Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Capital Outlay	$ 21,696,020	$ 23,247,489	$ 57,470,106	$ 38,500,000	$ 54,280,000	(6%)
Debt Service	-	-	-	$ 72,240	-	-
Transfers	$ 1,532,334	$ 3,220,622	-	-	-	-
Total Expenditures	**$ 23,228,354**	**$ 26,468,111**	**$ 57,470,106**	**$ 38,572,240**	**$ 54,280,000**	**(6%)**

Introduction

The Departments section provides an overview of the programs, services, and responsibilities carried out by each Village department in support of the Village Council's priorities and the needs of the Estero community. Each department's budget reflects the resources necessary to maintain Village operations, provide public services, and advance organizational and community objectives.

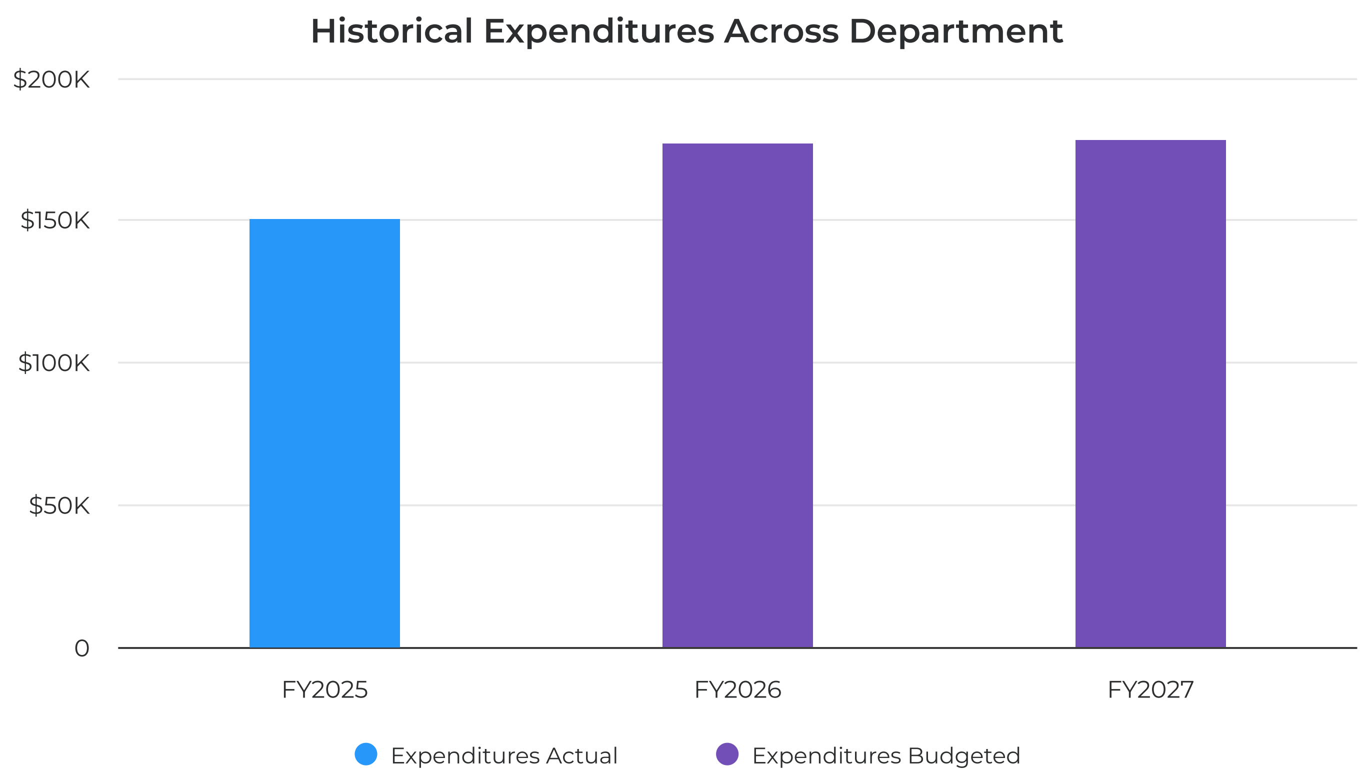
Department pages include descriptions of major activities and functions, historical and proposed expenditure information, detailed line-item expenditures, personnel information, and departmental goals. Together, these pages provide greater transparency into how Village resources are allocated and how each department contributes to the effective and efficient delivery of municipal services.

FY27 Department Flow

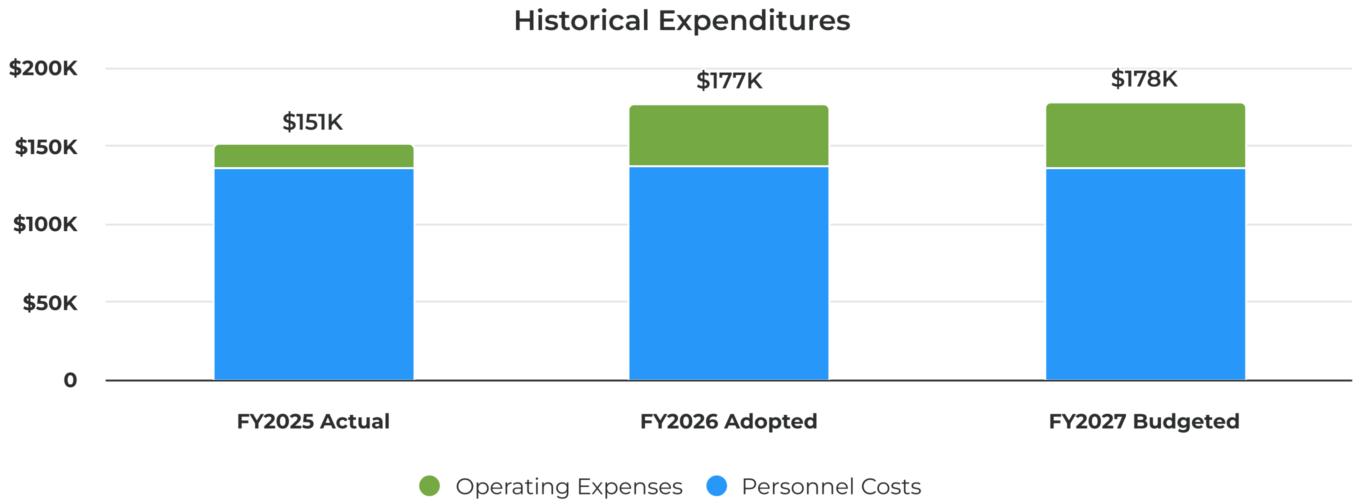


Village Council

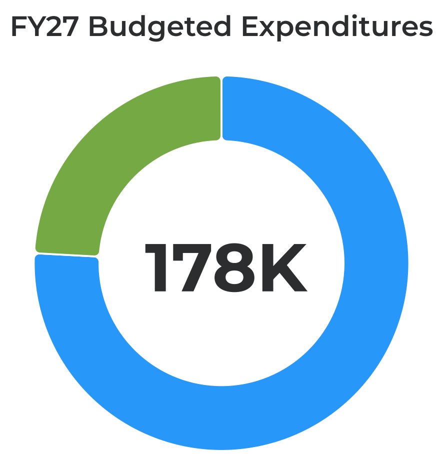
The Village Council serves as the legislative and policy-making body of the Village of Estero. Council establishes policies and priorities that guide Village operations, adopts ordinances and resolutions, approves the annual operating and capital budgets, and provides oversight of the Village's financial and strategic direction. Council also represents the interests of Village residents and provides leadership on matters affecting the community's quality of life, growth, infrastructure, and long-term sustainability.



In FY2027, the expenditures budgeted for the Village Council increase slightly to $177,970, representing a 0.73% rise from the FY2026 budget. This indicates a modest growth in the overall expenditure allocation for the Village Council between these two budget years.



In FY2027, the Village Council's total historical expenditures increased slightly by 0.73% to $177,970 compared to FY2026. Personnel Costs, which remain the largest category, decreased by $2,200 or 1.6%, accounting for 75.84% of the total budget, down from 77.64% in the previous year. Operating Expenses increased by $3,490 or 8.84%, representing 24.16% of the total, up from 22.36% in FY2026. This shift reflects a modest reallocation within the budget, with Operating Expenses growing while Personnel Costs saw a small decline.



Personnel Costs	**$134,980**	76%
Operating Expenses	**$42,990**	24%

The Budgeted Expenditures for the Village Council include Personnel Costs totaling $134,980, which represent 75.84% of the budget. Operating Expenses amount to $42,990, making up 24.16% of the budget.

Expenditures 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)
Personnel Costs	$ 135,968	$ 135,664	$ 137,180	$ 135,150	$ 134,980	(2%)
Executive Salaries	$ 124,277	$ 124,277	$ 124,280	$ 124,280	$ 124,300	-
FICA Taxes	$ 9,507	$ 9,507	$ 9,530	$ 9,510	$ 9,530	-
Workers Comp	$ 468	$ 175	$ 1,170	$ 140	$ 1,090	(7%)
Unemployment Comp	$ 1,716	$ 1,704	$ 2,200	$ 1,220	$ 60	(97%)
Operating Expenses	$ 13,887	$ 15,076	$ 39,500	$ 14,500	$ 42,990	9%
Payroll Processing Services	-	-	-	-	$ 1,490	-
Travel and Per Diem	$ 2,321	$ 2,314	$ 25,000	$ 4,000	$ 25,000	-
Books Pub & Memberships	$ 9,319	$ 8,713	$ 12,000	$ 9,000	$ 14,000	17%
Training	$ 2,247	$ 4,049	$ 2,500	$ 1,500	$ 2,500	-
Total Expenditures	**$ 149,855**	**$ 150,739**	**$ 176,680**	**$ 149,650**	**$ 177,970**	**1%**

Personnel Summary

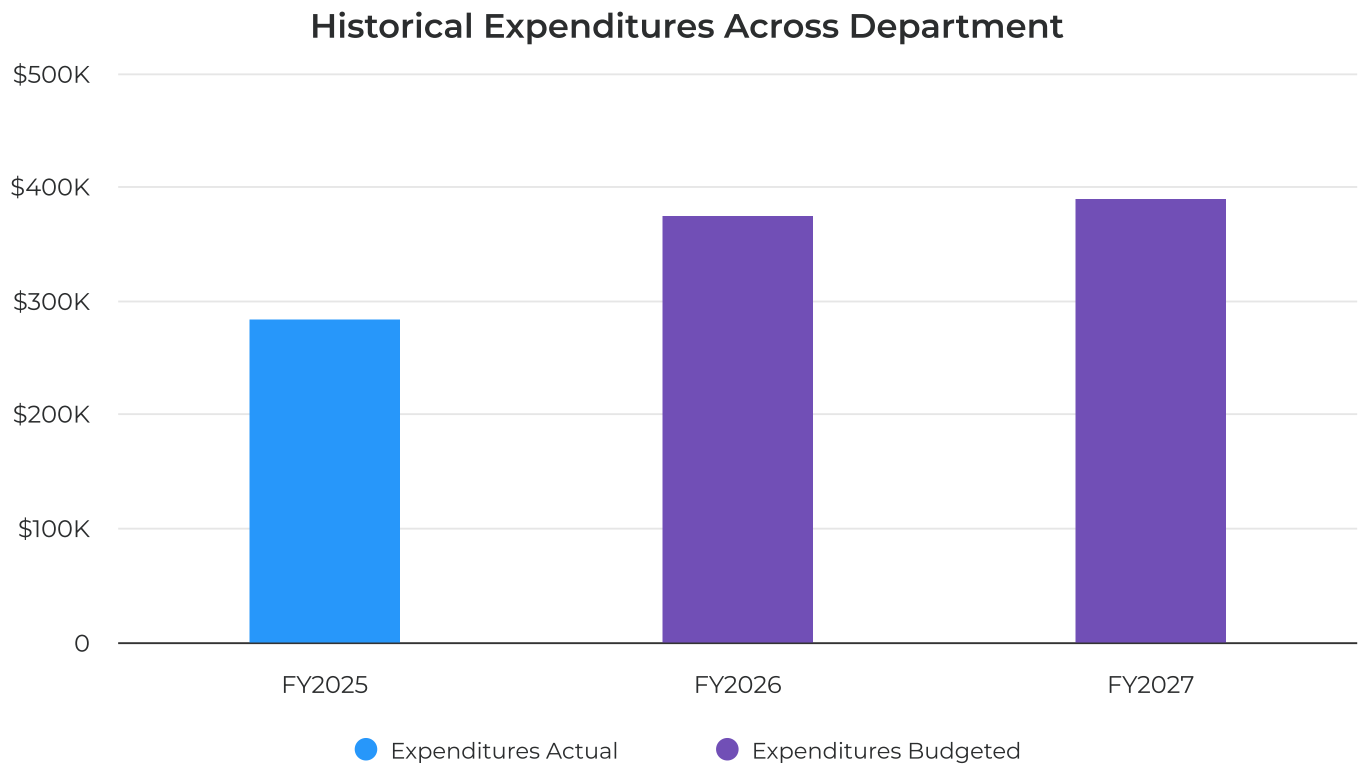
The Village Council consists of seven elected Councilmembers, each representing one of the Village's seven districts. The Council selects a Mayor and Vice Mayor from among its members in accordance with the Village Charter. Councilmembers are supported by the Village Manager, Village Attorney, Village Clerk, and Village staff in carrying out their legislative, policy-making, and governance responsibilities.

Summary of Goals

The Village Council's goals focus on maintaining responsible governance, protecting the Village's financial position, and advancing priorities that support the long-term interests of the Estero community. Key goals include maintaining a fiscally sustainable budget, providing effective oversight of Village operations and capital investments, supporting strategic infrastructure and community improvements, preserving Estero's character and quality of life, and ensuring Village policies and resources remain aligned with the needs and priorities of residents.

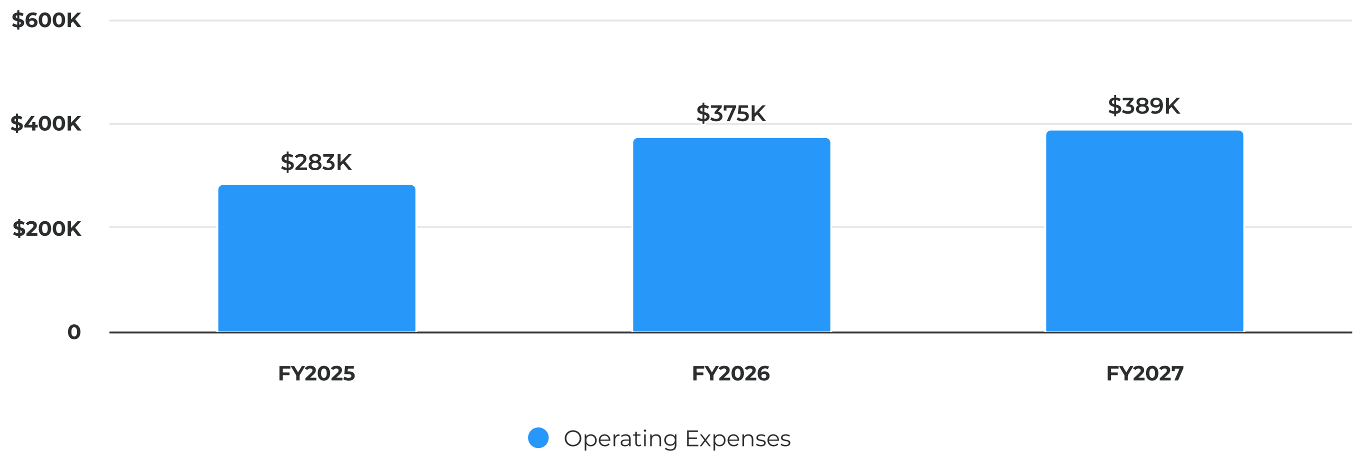
Village Attorney

The Village Attorney provides legal counsel and representation to the Village Council, Village Manager, and Village departments on matters affecting Village operations. Services include reviewing and preparing ordinances, resolutions, agreements, contracts, and other legal documents; providing guidance regarding municipal law and regulatory requirements; and advising the Village on legal matters associated with land use, procurement, public records, contracts, and other governmental activities. The Village Attorney also represents or coordinates representation of the Village in litigation and other legal proceedings.



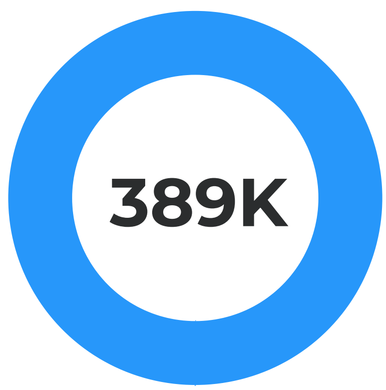
For the Village Attorney's Expenditure Summary, the budgeted expenditures for FY2026 are set at $375,000. Moving into FY2027, the budgeted expenditures increase to $389,000, representing a 3.73% rise from the previous year. This indicates a moderate growth in the budget allocation for the Village Attorney between these two target years.

Historical Expenditures



The Operating Expenses category increased by $14,000, or 3.73%, compared to the previous year. This follows a significant increase of $91,771, or 32.4%, in Operating Expenses from the prior period to FY2026. Overall, the FY2027 budget continues to allocate all funds to Operating Expenses, with a moderate increase over the previous year.

FY27 Budgeted Expenditures



Operating Expenses	**$389,000**	100%

The Fiscal Year Expenditures by Object Summary for the Village Attorney shows Operating Expenses totaling $389,000, which accounts for 100% of the expenditures.

Expenditures 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)
Operating Expenses	$ 428,837	$ 283,229	$ 375,000	$ 310,000	$ 389,000	4%
Village Attorney	$ 261,400	$ 247,197	$ 275,000	$ 260,000	$ 275,000	-
Land Use Legal	$ 27,738	$ 35,584	$ 50,000	$ 50,000	$ 62,500	25%
Code Enforcement Legal	$ 2,094	-	$ 10,000	-	$ 11,500	15%
Land Dev Code Legal	-	-	$ 10,000	-	$ 10,000	-
Other Special Legal	$ 137,605	$ 449	$ 15,000	-	$ 12,750	(15%)
Comprehensive Plan Legal	-	-	$ 15,000	-	$ 17,250	15%
Total Expenditures	**$ 428,837**	**$ 283,229**	**$ 375,000**	**$ 310,000**	**$ 389,000**	**4%**

Personnel Summary

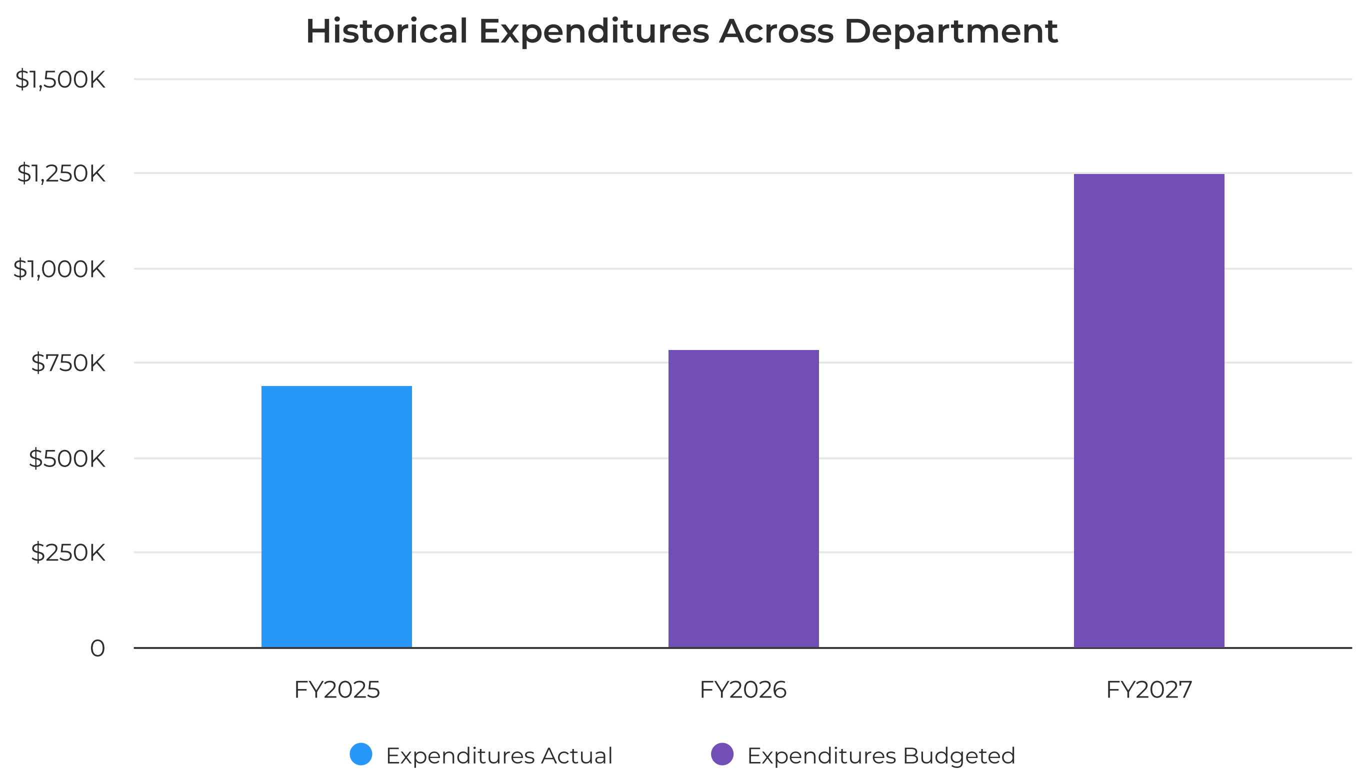
Legal services are provided to the Village through the Village Attorney and supporting legal professionals as needed. The Village Attorney works closely with the Village Council, Village Manager, and Village staff to provide timely legal guidance and ensure Village actions are conducted in accordance with applicable federal, state, and local requirements.

Summary of Goals

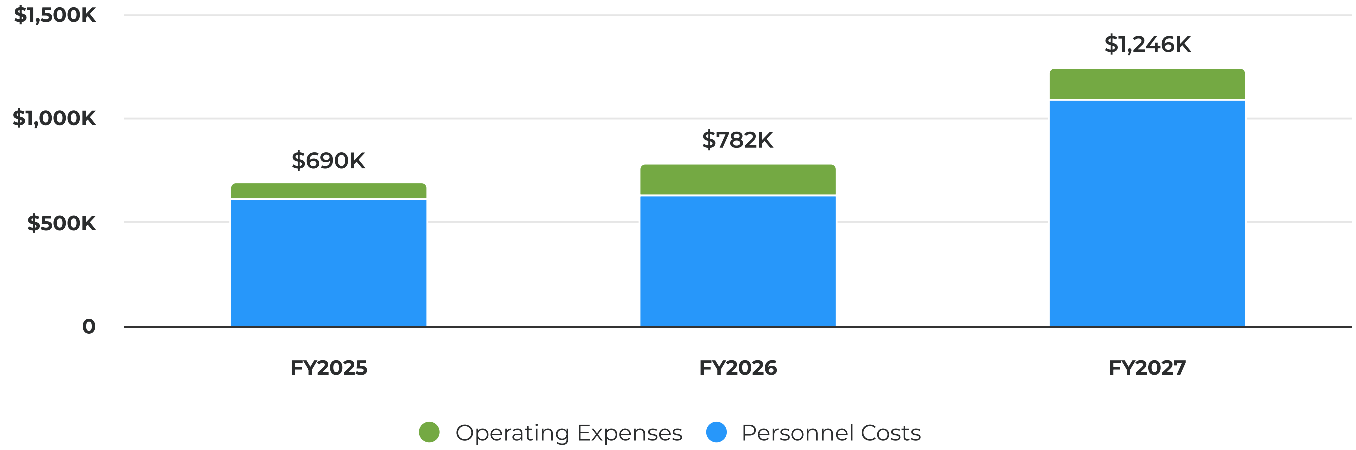
The Village Attorney's goals focus on providing responsive and effective legal counsel, supporting informed decision-making, and protecting the legal interests of the Village. Priorities include identifying and mitigating legal risk, ensuring compliance with applicable laws and regulations, providing timely review of Village agreements and legislative actions, and supporting the implementation of Village Council priorities.

Village Manager

The Village Manager serves as the chief administrative officer of the Village and is responsible for implementing the policies and priorities established by the Village Council. The Village Manager oversees the day-to-day administration of Village operations, coordinates the activities of Village departments, develops recommendations for Council consideration, and oversees implementation of the annual operating and capital budgets. The office also provides organizational leadership and coordinates strategic initiatives to ensure Village services are delivered effectively and efficiently.



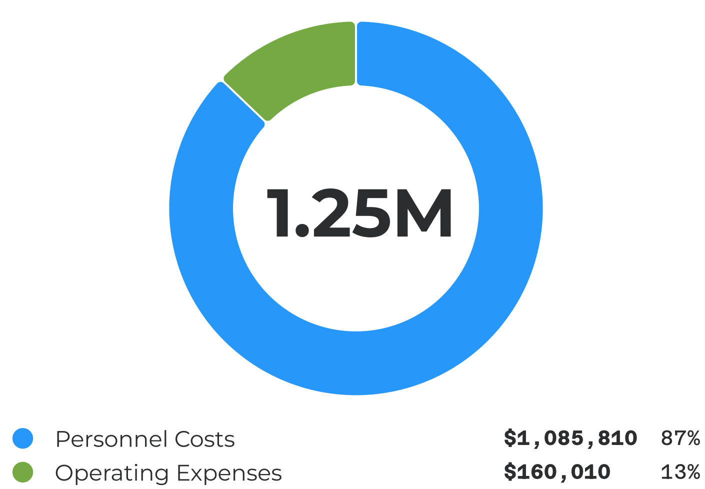
Historical Expenditures



In FY2027, the Village Manager's total historical expenditures increased significantly to $1.2 million, representing a 59.33% rise from the FY2026 total of $781,910. Personnel Costs remained the largest category, growing to $1.1 million, which is 87.16% of the total budget. This category saw a substantial increase of $457,150, or 72.72%, compared to the previous year.

Operating Expenses, the second largest category, accounted for $160,010 or 12.84% of the total in FY2027. This category experienced a modest increase of $6,760, or 4.41%, from the FY2026 amount of $153,250. Notably, while Operating Expenses had the largest percentage increase in FY2026, the growth in FY2027 was more pronounced in Personnel Costs.

FY27 Budgeted Expenditures



The FY27 Budgeted Expenditures for the Village Manager consist of Personnel Costs totaling $1.1 million, which accounts for 87.16% of the budget. Operating Expenses make up the remaining $160,010, representing 12.84% of the total expenditures.

Expenditures 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)
Personnel Costs	$ 553,595	$ 608,323	$ 628,660	$ 615,130	$ 1,085,810	73%
Executive Salary	$ 257,756	$ 270,095	$ 397,090	$ 359,740	$ 511,480	29%
Regular Salaries & Wages	$ 143,406	$ 179,725	$ 46,970	$ 72,600	$ 238,430	408%
Car Allowance	$ 8,475	$ 8,600	$ 8,600	$ 9,480	$ 11,850	38%
FICA Taxes	$ 24,876	$ 28,744	$ 34,640	$ 33,800	$ 58,270	68%
Retirement Contributions	$ 26,062	$ 27,310	$ 46,405	$ 40,580	$ 75,280	62%
Group Insurance	$ 90,597	$ 92,380	$ 89,985	$ 97,810	$ 184,080	105%
Worker's Compensation	$ 1,687	$ 754	$ 4,035	$ 600	$ 6,380	58%
Unemployment Comp	$ 736	$ 715	$ 935	$ 520	$ 40	(96%)
Operating Expenses	$ 86,484	$ 81,908	$ 153,250	$ 80,700	$ 160,010	4%
Miscellaneous Professional Srv	$ 18,000	-	$ 45,000	-	$ 45,000	-
Miscellaneous Contractual Srvs	-	-	$ 25,000	-	$ 25,000	-
Payroll Processing Services	-	-	-	-	$ 1,010	-
Public Relations	$ 24,891	$ 43,966	$ 20,000	$ 35,000	$ 25,000	25%
Travel & Per Diem	$ 4,088	$ (1,438)	$ 15,000	$ 3,000	$ 15,000	-
Communication Services	$ 36,027	$ 37,767	$ 40,000	$ 40,000	$ 40,000	-
Books Pub & Memberships	$ 2,168	$ 1,434	$ 4,000	$ 2,700	$ 4,500	13%
Training	$ 1,310	$ 180	$ 4,250	-	$ 4,500	6%
Total Expenditures	**$ 640,079**	**$ 690,231**	**$ 781,910**	**$ 695,830**	**$ 1,245,820**	**59%**

Personnel Summary

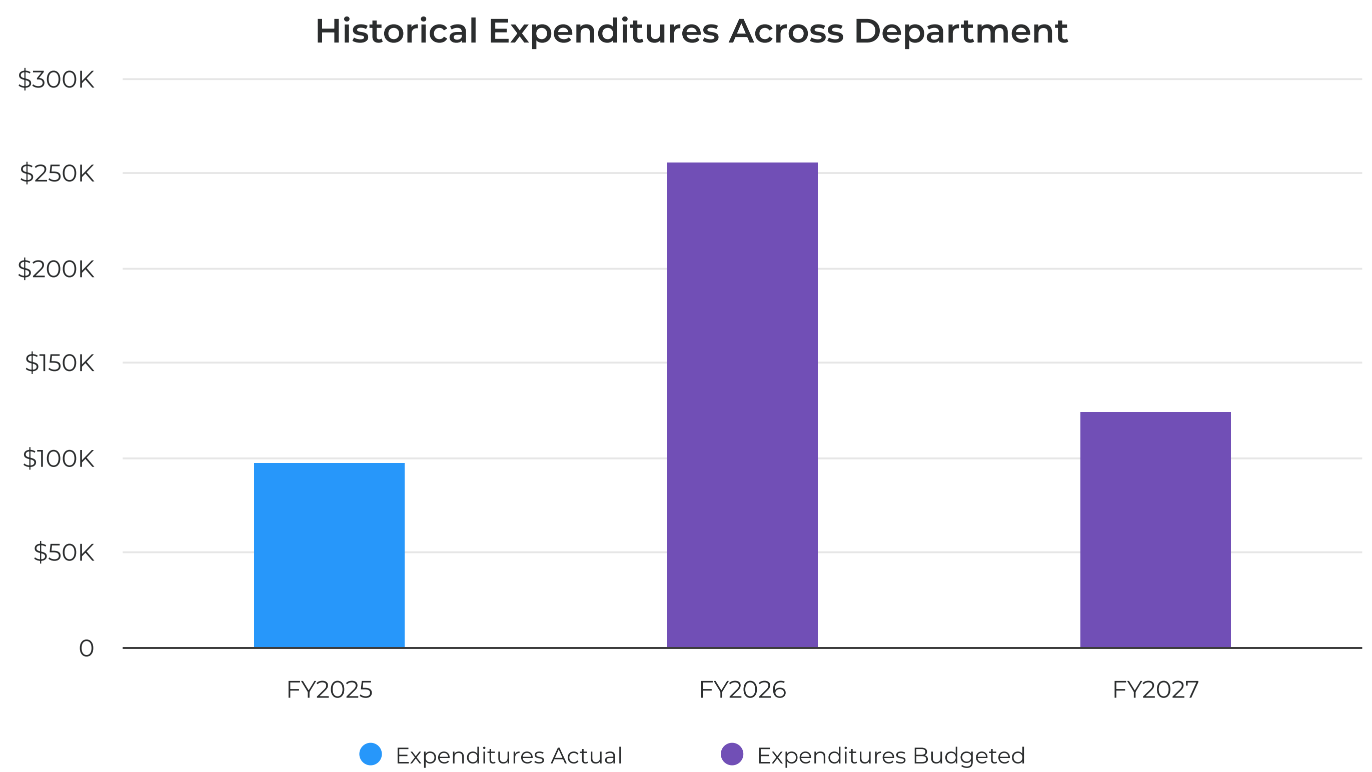
The Village Manager's Office includes the Village Manager and administrative or professional staff assigned to support executive management and Village-wide operations. Staff work collaboratively with all Village departments and external partners to coordinate programs, projects, Council initiatives, and administrative activities.

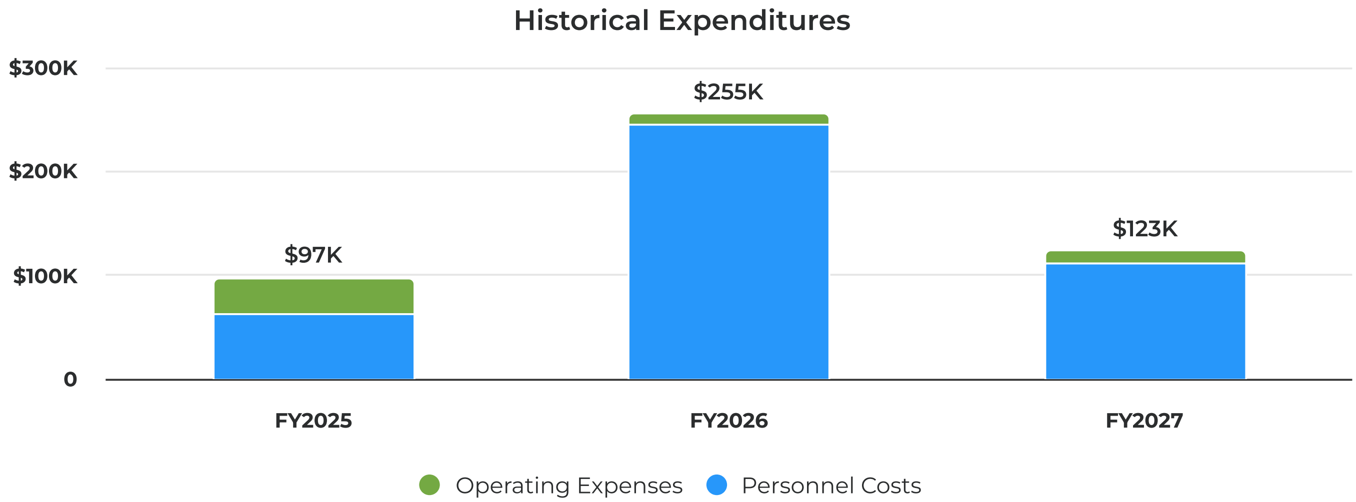
Summary of Goals

The Village Manager's goals focus on implementing Village Council priorities, maintaining effective and efficient municipal operations, and ensuring the responsible use of Village resources. Key goals include promoting organizational accountability, coordinating major Village initiatives and capital projects, maintaining strong financial stewardship, enhancing service delivery, and ensuring Village operations remain responsive to the needs of the Estero community.

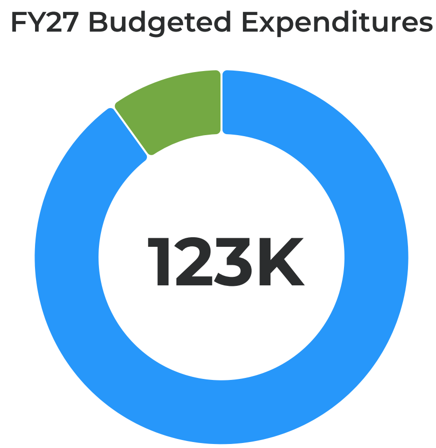
Village Clerk

The Village Clerk supports the official legislative and administrative functions of the Village and serves as the custodian of official Village records. Responsibilities include preparing and maintaining agendas, minutes, ordinances, resolutions, and other official documents; coordinating public records requests; providing required public notices; and supporting Village Council meetings. The Village Clerk also assists with records management and other statutory and administrative responsibilities necessary to maintain transparent and accessible local government operations.





In FY2027, the total historical expenditures for the Village Clerk decreased by 51.74% to $123,310 compared to FY2026's total of $255,490. Personnel Costs, the largest category, declined by 54.62% to $111,040, representing 90.05% of the total budget, down from 95.77% in the previous year. Operating Expenses increased by 13.4% to $12,270, making up 9.95% of the total, up from 4.23% in FY2026. The most significant decrease was in Personnel Costs, which fell by $133,630, while Operating Expenses saw the largest increase of $1,450.



Personnel Costs	$111,040	90%
Operating Expenses	$12,270	10%

The FY27 Budgeted Expenditures for the Village Clerk include Personnel Costs totaling $111,040, which represent 90.05% of the budget. Operating Expenses amount to $12,270, making up 9.95% of the total expenditures.

Expenditures 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)
Personnel Costs	$ 59,658	$ 62,636	$ 244,670	$ 185,830	$ 111,040	(55%)
Regular Salaries & Wages	$ 42,948	$ 45,004	$ 190,970	$ 156,840	$ 88,330	(54%)
FICA Taxes	$ 3,285	$ 3,443	$ 14,650	$ 12,000	$ 6,760	(54%)
Retirement Contributions	$ 11,240	$ 14,690	$ 11,590	$ 16,470	$ 3,980	(66%)
Group Insurance	-	-	$ 24,870	-	$ 11,210	(55%)
Worker's Compensation	$ 1,467	$ (1,207)	$ 1,715	$ 50	$ 750	(56%)
Unemployment Compensation	$ 718	$ 706	$ 875	$ 470	$ 10	(99%)
Operating Expenses	$ 4,696	$ 34,687	$ 10,820	$ 5,000	$ 12,270	13%
Election Services	-	$ 28,211	-	-	-	-
Payroll Processing Services	-	-	-	-	$ 370	-
Codification	-	-	$ 3,090	-	$ 3,000	(3%)
Travel & Per Diem	$ 352	$ 895	$ 1,290	-	$ 1,300	1%
Legal Notices	$ 3,777	$ 5,427	$ 5,150	$ 5,000	$ 6,000	17%
Book, Pub & Membership	$ 325	$ 154	$ 515	-	$ 600	17%
Training	$ 242	-	$ 775	-	$ 1,000	29%
Total Expenditures	**$ 64,353**	**$ 97,323**	**$ 255,490**	**$ 190,830**	**$ 123,310**	**(52%)**

Personnel Summary

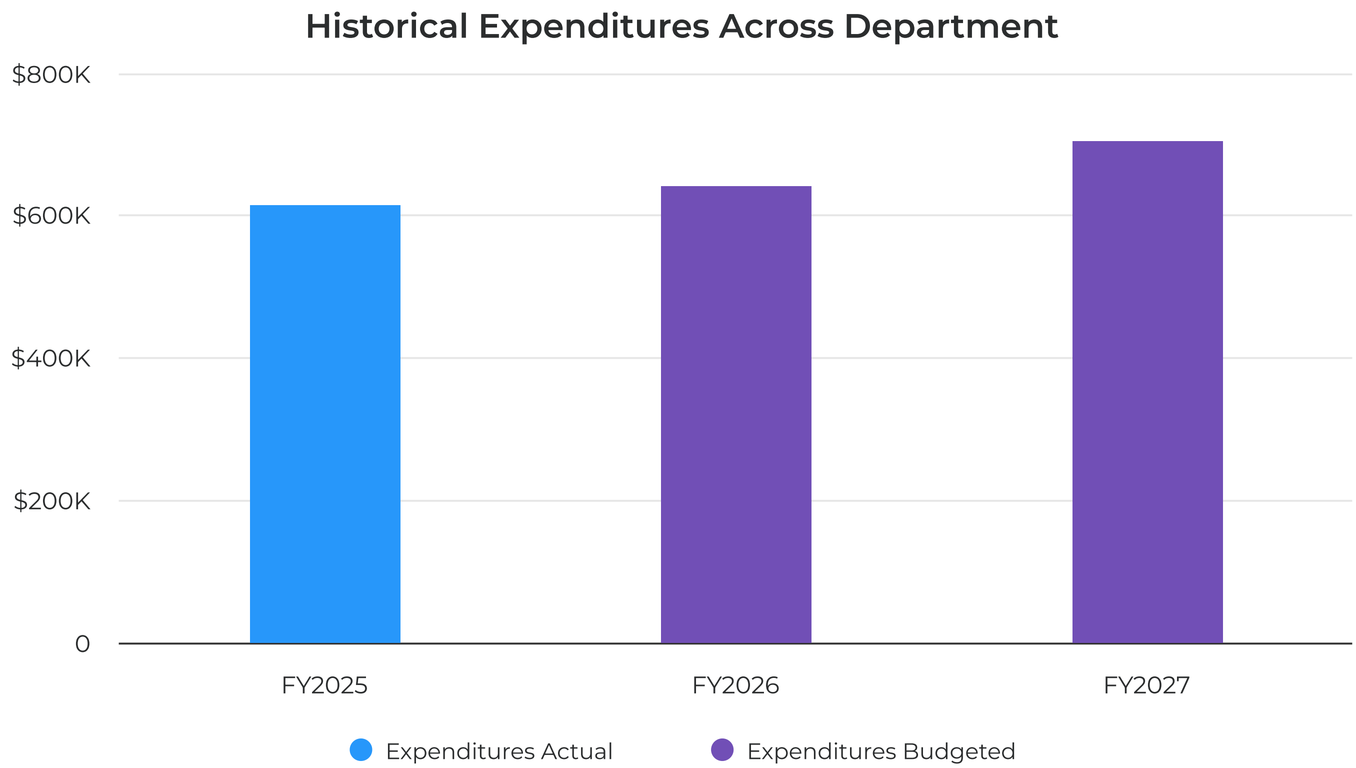
The Village Clerk function is carried out by staff responsible for supporting Village Council proceedings, maintaining official records, responding to public records requests, and performing related administrative duties. Staff coordinate with Village departments, the Village Manager, Village Attorney, and members of the public to ensure records and legislative processes are properly maintained.

Summary of Goals

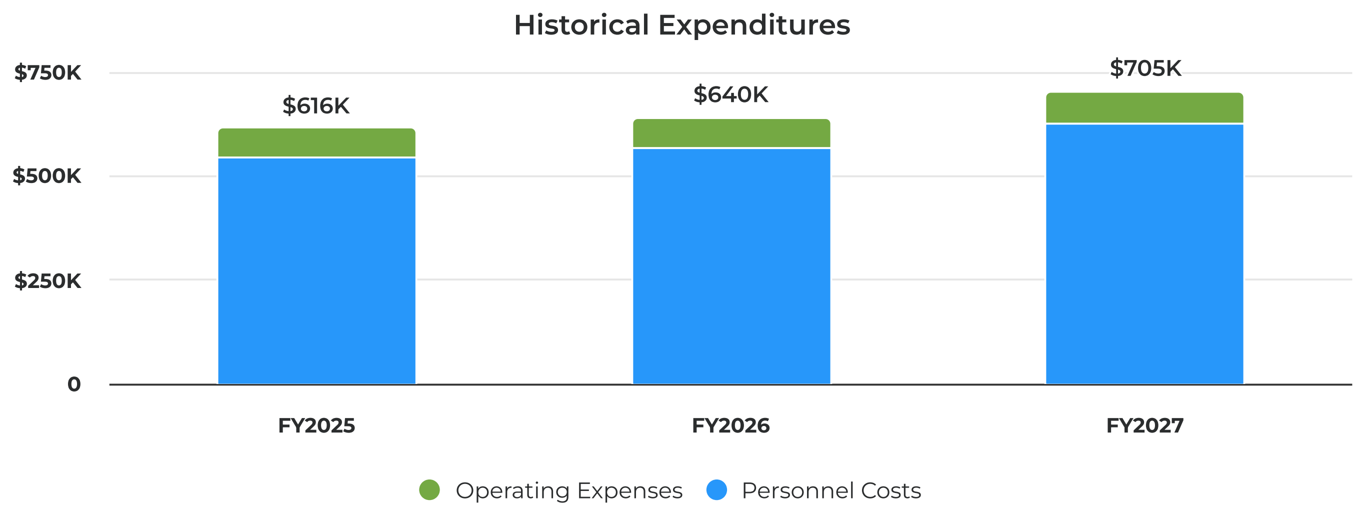
The Village Clerk's goals focus on maintaining accurate and accessible public records, supporting transparent governmental processes, and providing effective administrative support to the Village Council and organization. Priorities include timely preparation and preservation of official records, efficient processing of public records requests, compliance with applicable records and notice requirements, and continued improvement of records management practices.

Finance

The Finance Department is responsible for safeguarding the Village's financial resources and supporting the financial administration of Village operations. Core functions include accounting and financial reporting, budget development and monitoring, accounts payable and receivable, payroll, cash and investment management, purchasing and procurement, debt administration, and coordination of the annual financial audit. The department provides financial information and analysis to support Village Council and management decision-making and promotes compliance with applicable financial policies, regulations, and reporting requirements.



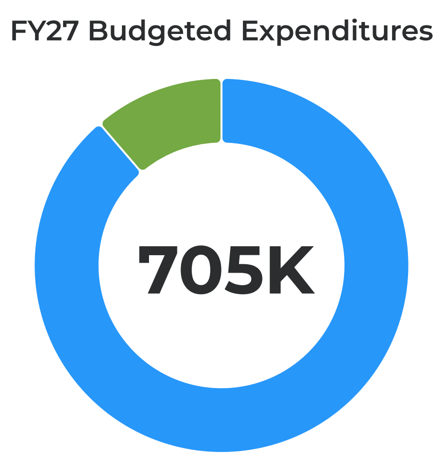
In FY2027, the budgeted expenditures increase to $704,760, representing a 10.06% rise from FY2026. This marks a notable growth in the Finance department's budgeted spending compared to the previous year.



The total historical expenditures for Finance in FY2027 amount to $704,760, representing a 10.06% increase from the FY2026 total of $640,330. Personnel Costs remain the largest category, accounting for 88.71% of the total in FY2027, up slightly from 88.6% in FY2026. This category increased by $57,855, or 10.2%, rising from $567,355 in FY2026 to $625,210 in FY2027.

Operating Expenses continue as the second largest category, comprising 11.29% of the total in FY2027, a slight decrease from 11.4% in FY2026. Operating Expenses increased by $6,575, or 9.01%, from $72,975 in FY2026 to $79,550 in FY2027.

Both major expenditure categories experienced notable increases, with Personnel Costs showing the largest dollar and percentage growth. The overall budget increase of 10.06% reflects these rises in both Personnel Costs and Operating Expenses.



Personnel Costs	$625,210	89%
Operating Expenses	$79,550	11%

The FY27 Budgeted Expenditures for Finance include Personnel Costs totaling $625,210, which accounts for 88.71% of the budget. Operating Expenses make up the remaining 11.29%, amounting to $79,550.

Expenditures 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)
Personnel Costs	$ 426,016	$ 545,758	$ 567,355	$ 485,630	$ 625,210	10%
Regular Salaries & Wages	$ 306,456	$ 388,787	$ 406,370	$ 344,790	$ 433,820	7%
FICA Taxes	$ 22,314	$ 28,553	$ 31,100	$ 26,380	$ 33,190	7%
Retirement Contributions	$ 27,638	$ 35,980	$ 37,660	$ 36,200	$ 40,340	7%
Group Insurance	$ 67,240	$ 90,860	$ 85,470	$ 77,110	$ 114,190	34%
Worker's Compensation	$ 1,290	$ 526	$ 5,440	$ 420	$ 3,640	(33%)
Unemployment Compensation	$ 1,077	$ 1,052	$ 1,315	$ 730	$ 30	(98%)
Operating Expenses	$ 119,482	$ 70,142	$ 72,975	$ 74,100	$ 79,550	9%
Accounting Services	$ 73,456	$ 6,213	$ 10,500	$ 15,000	$ 10,000	(5%)
Auditing & Actuarial Services	$ 38,700	$ 58,000	$ 53,550	$ 55,000	$ 60,000	12%
Payroll Processing Services	-	-	-	-	$ 800	-
Travel & Per Diem	$ 5,186	$ 4,889	$ 4,725	$ 3,700	$ 4,750	1%
Books, Publications & Members	$ 2,005	$ 831	$ 2,100	$ 200	$ 2,000	(5%)
Training	$ 135	$ 210	$ 2,100	$ 200	$ 2,000	(5%)
Total Expenditures	**$ 545,498**	**$ 615,899**	**$ 640,330**	**$ 559,730**	**$ 704,760**	**10%**

Personnel Summary

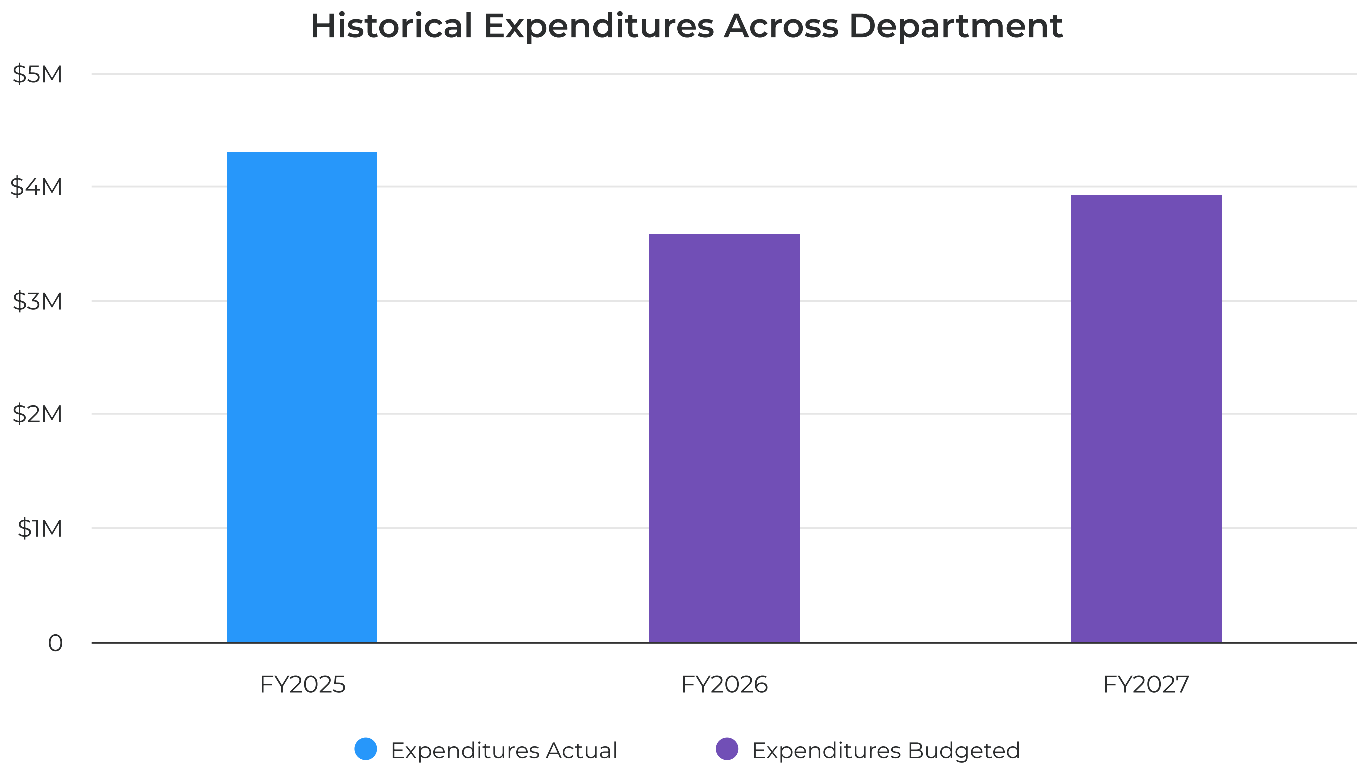
The Finance Department consists of professional and administrative staff responsible for the Village's accounting, budgeting, payroll, procurement, treasury, and financial reporting activities. Finance staff work across all Village departments to support financial operations, monitor budgetary activity, maintain accurate financial records, and provide guidance regarding the appropriate use and management of Village resources.

Summary of Goals

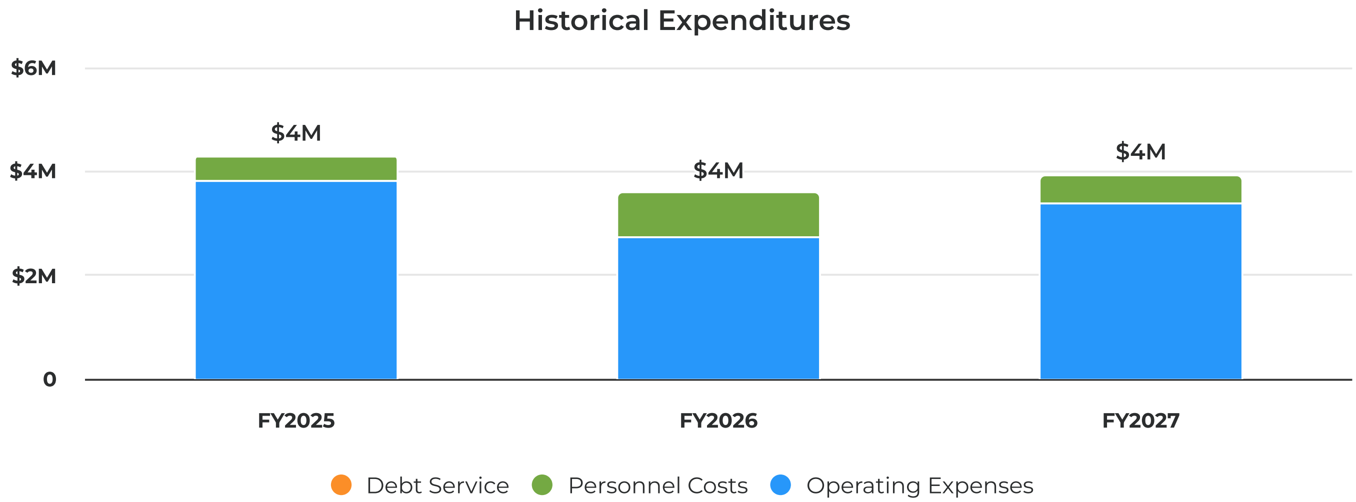
The Finance Department's goals focus on maintaining the Village's strong financial position, ensuring accurate and transparent financial reporting, and supporting responsible long-term financial planning. Key goals include maintaining effective internal controls, producing timely and accurate financial information, strengthening budget monitoring and forecasting, ensuring compliance with financial policies and requirements, and continually improving financial processes and systems to support efficient Village operations.

Community Development

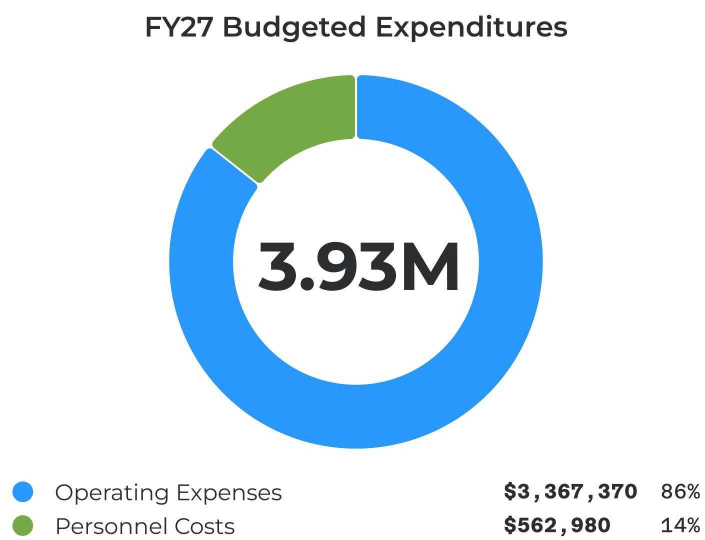
The Community Development Department manages activities related to the Village's growth, development, and built environment. Responsibilities include comprehensive planning, zoning and land development review, development permitting and coordination, code compliance, and other planning and development-related services. The department works with residents, property owners, businesses, developers, and other agencies to facilitate development consistent with the Village's adopted plans, regulations, and community vision.



In FY2027, the expenditure budget increases to $3.9 million, marking a 9.8% rise from the FY2026 budget. This increase highlights a notable growth in planned expenditures for Community Development compared to the previous budget year.



The total budget for Community Development in FY2027 is $3.9 million, reflecting a 9.8% increase from the FY2026 total of $3.6 million. Operating Expenses remain the largest category, increasing by $621,480 or 22.63% to $3.4 million, which now represents 85.68% of the total budget, up from 76.71% in FY2026. Personnel Costs decreased by $270,595 or 32.46%, falling to $562,980 and comprising 14.32% of the total budget, down from 23.29% in the previous year. Debt Service remains at $0, consistent with FY2026. The key trend in FY2027 is the significant increase in Operating Expenses alongside a notable decrease in Personnel Costs.



The FY27 Budgeted Expenditures for Community Development include Operating Expenses totaling $3.4 million, which accounts for 85.68% of the budget. Personnel Costs make up the remaining $562,980, representing 14.32% of the total expenditures.

Expenditures 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)
Personnel Costs	$ 477,160	$ 445,919	$ 833,575	$ 369,610	$ 562,980	(32%)
Code Compliance	$ 7	-	-	-	-	-
Unemployment Compensation	$ 7	-	-	-	-	-
Development Services	$ 417,110	$ 429,822	$ 767,825	$ 354,610	$ 562,980	(27%)
Regular Salaries & Wages	$ 305,177	$ 329,652	$ 596,290	$ 270,050	$ 449,370	(25%)
Other Salaries & Wages	-	-	-	-	$ 13,000	-
FICA Taxes	$ 23,041	$ 25,621	$ 45,650	$ 20,660	$ 35,370	(23%)
Retirement Contributions	$ 31,825	$ 29,126	$ 47,460	$ 28,360	$ 33,540	(29%)
Group Insurance	$ 53,823	$ 37,849	$ 68,440	$ 29,790	$ 22,010	(68%)
Worker's Compensation	$ 1,518	$ 5,943	$ 8,410	$ 4,760	$ 9,660	15%
Unemployment Compensation	$ 1,725	$ 1,631	$ 1,575	$ 990	$ 30	(98%)
Planning, Zoning, Dev Review	$ 60,043	$ 16,097	$ 65,750	$ 15,000	-	(100%)
Cost Recovery-Wages	$ 54,981	$ 14,954	$ 60,000	$ 15,000	-	(100%)
Cost Recovery FICA Taxes	$ 4,616	$ 1,143	$ 5,000	-	-	(100%)
Cost Recovery Worker's Comp	$ 445	-	$ 500	-	-	(100%)
Cost Recovery Unemploy Comp	-	-	$ 250	-	-	(100%)
Operating Expenses	$ 2,247,475	$ 3,824,263	$ 2,745,890	$ 3,142,150	$ 3,367,370	23%
Code Compliance	$ 3,666	$ 238,099	$ 29,275	$ 221,400	$ 274,000	836%
Special Magistrate Srvs	$ 3,375	$ 2,000	$ 7,725	$ 1,000	$ 8,000	4%
Code Compliance Contract Srvs	-	$ 235,815	$ 20,600	$ 220,000	$ 265,000	1,186%
Other Chrges-Filing Fees	$ 291	$ 284	$ 950	$ 400	$ 1,000	5%
Development Services	$ 58,456	$ 421,767	$ 276,250	$ 216,100	$ 274,240	(1%)
Economic Development	-	$ 3,649	$ 20,000	-	$ 20,000	-
Growth Model Srvs	-	-	$ 5,000	-	$ 4,250	(15%)
Development Srvcs Manager	-	-	$ 10,000	-	$ 10,000	-
Comp Plan/Land Dev Regulations	-	-	$ 10,000	-	$ 10,000	-
Land Development Code	$ 1,105	-	$ 10,000	-	$ 8,500	(15%)
Misc Professional Services	$ 51,242	$ 411,486	$ 200,000	$ 200,000	$ 200,000	-
Payroll Processing Services	-	-	-	-	$ 740	-
Travel & Per Diem	$ 766	$ 589	$ 3,500	-	$ 3,000	(14%)

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Legal Notices-Plan & Zoning	-	$ 862	$ 6,500	$ 6,000	$ 6,500	-
Books, Pub & Memberships	$ 5,166	$ 5,181	$ 10,000	$ 10,000	$ 10,000	-
Training	$ 177	-	$ 1,250	$ 100	$ 1,250	-
Planning, Zoning, Dev Review	$ 324,467	$ 523,455	$ 322,500	$ 515,000	$ 550,000	71%
Cost Recovery Prof Services	$ 6,935	$ 69,986	$ 7,500	$ 75,000	$ 70,000	833%
Planning & Zoning-Fixed Fee	$ 317,532	$ 453,468	$ 315,000	$ 440,000	$ 480,000	52%
Building Dept	$ 1,860,887	$ 2,640,943	$ 2,117,865	$ 2,189,650	$ 2,269,130	7%
Software Consultant	$ 34,965	$ 3,205	$ 50,000	$ 3,000	$ 6,000	(88%)
Building IT Contract Services	$ 5,591	$ 56,550	$ 6,450	$ 7,500	$ 10,000	55%
Building Service Contract	$ 1,713,653	$ 2,472,564	$ 1,900,000	$ 2,010,000	$ 2,070,000	9%
Communications	$ 1,823	$ 1,668	$ 2,000	$ 2,200	$ 2,400	20%
Freight & Postage	$ 837	$ 727	$ 1,000	$ 1,100	$ 1,150	15%
Utilities	$ 8,438	$ 9,199	$ 12,500	$ 12,000	$ 14,380	15%
Office Lease-Corkscrew Palms	$ 17,718	$ 21,834	$ 66,950	$ 64,000	$ 66,700	-
Equipment Lease	$ 8,732	$ 14,394	$ 12,500	$ 10,000	$ 13,000	4%
Repairs & Maintenance	$ 2,429	$ 2,411	$ 4,000	$ 2,500	$ 4,000	-
Office Supplies	$ 3,368	$ 2,179	$ 4,000	$ 1,600	$ 2,500	(38%)
Operating Supplies	$ 1,545	$ 72	$ 5,000	$ 250	$ 1,000	(80%)
Software Licensing	$ 14,025	$ 16,575	-	$ 17,500	$ 18,000	-
Credit Card Fees	$ 47,764	$ 39,565	$ 53,465	$ 58,000	$ 60,000	12%
Debt Service	$ 36,209	$ 39,284	-	-	-	-
Building Dept	$ 36,209	$ 39,284	-	-	-	-
Principal Payments	$ 30,686	$ 30,031	-	-	-	-
Interest Expense	$ 5,524	$ 9,254	-	-	-	-
Total Expenditures	**$ 2,760,845**	**$ 4,309,466**	**$ 3,579,465**	**$ 3,511,760**	**$ 3,930,350**	**10%**

Personnel Summary

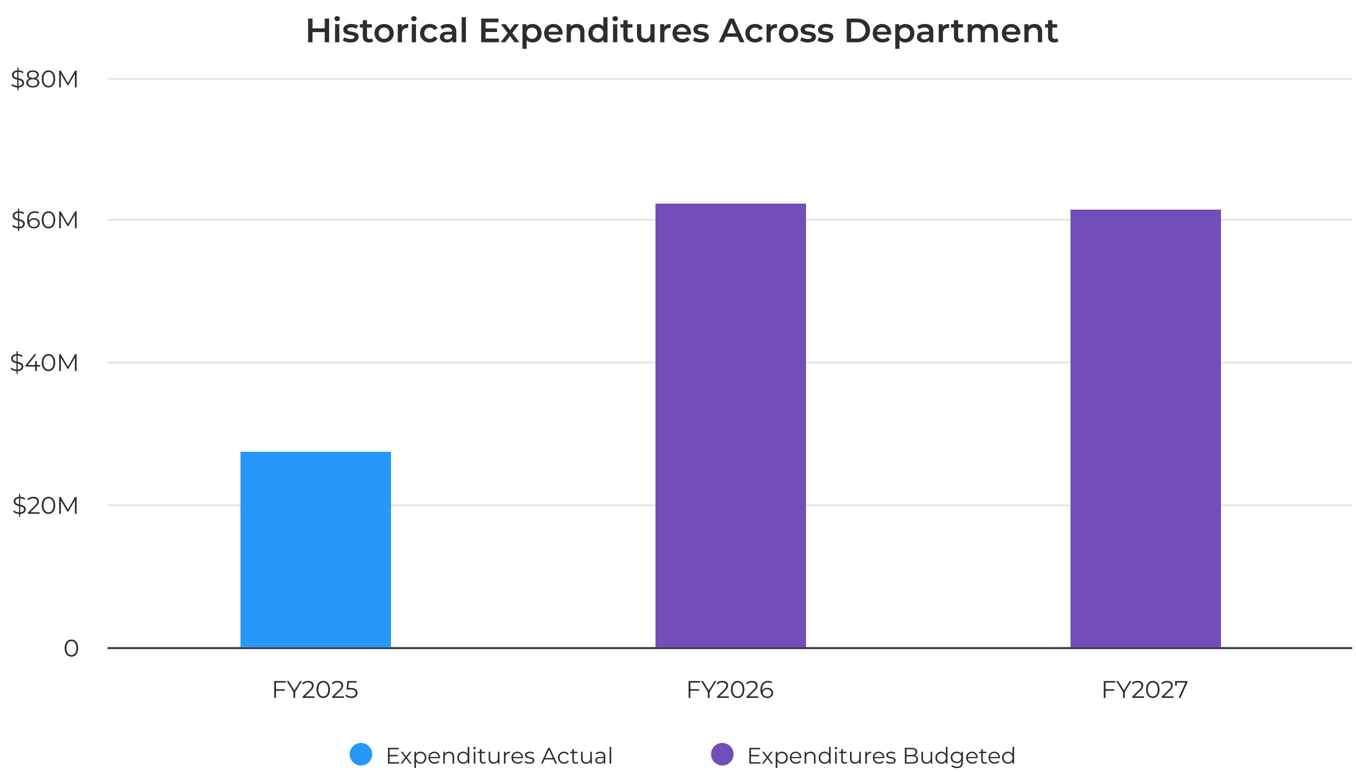
The Community Development Department includes professional and administrative staff supporting planning, zoning, development review, permitting, code compliance, and related functions. Department staff coordinate with applicants, residents, consultants, other Village departments, and external agencies throughout the development review and approval process.

Summary of Goals

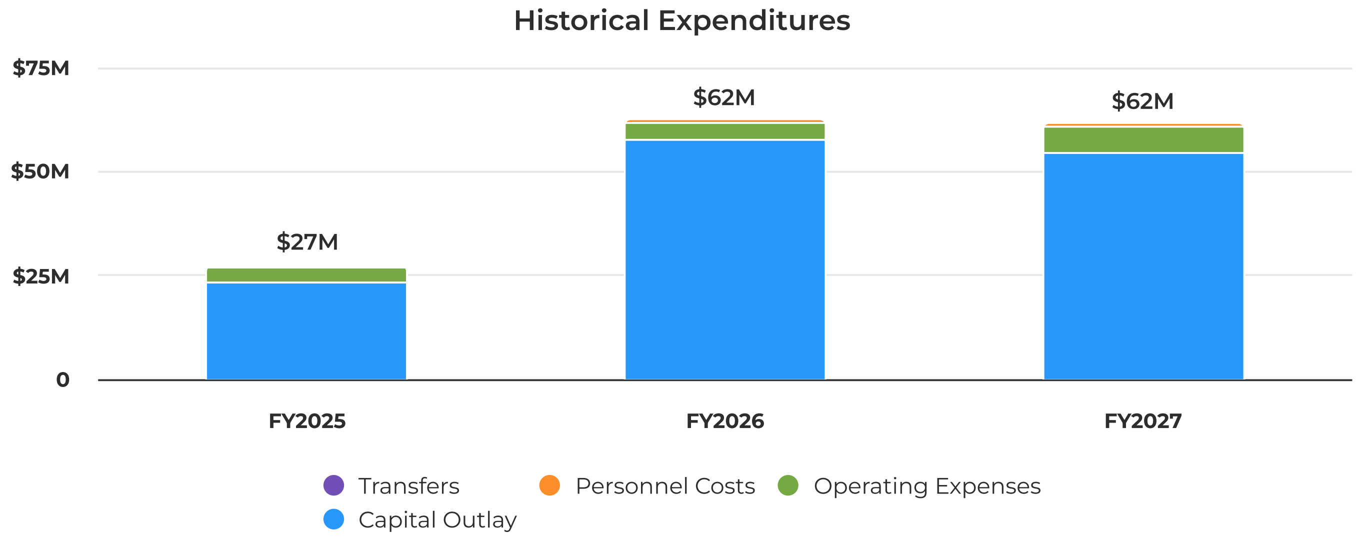
The Community Development Department's goals focus on managing growth in a manner that preserves Estero's character and supports a high quality of life. Key goals include providing efficient and consistent development review services, maintaining compliance with adopted plans and land development regulations, supporting thoughtful community planning, improving customer service and development processes, and ensuring new development and redevelopment align with the Village's long-term vision.

Public Works

The Public Works Department is responsible for the planning, development, maintenance, and improvement of Village infrastructure and public facilities. Functions include transportation and roadway improvements, stormwater management, infrastructure maintenance, capital project planning and delivery, and coordination of engineering and construction activities. The department also works with contractors, consultants, partner agencies, and other Village departments to maintain existing infrastructure and implement improvements that support the community's current and future needs.



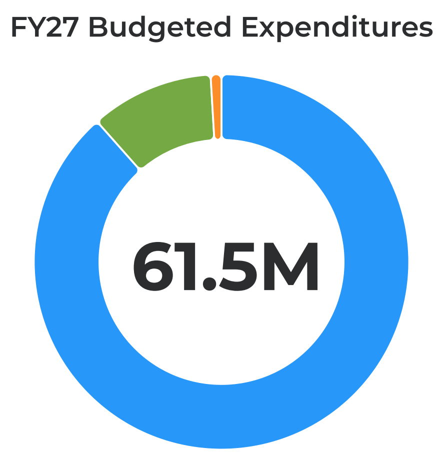
In FY2027, the budgeted expenditures for Public Works decrease slightly to $61.5 million, representing a 1.36% reduction from the FY2026 budget. This marks a modest decline in overall spending compared to the previous year.



In FY2027, the total expenditures for Public Works are $61.5 million, representing a slight decrease of 1.36% compared to FY2026's $62.4 million. Capital Outlay remains the largest category at $54.4 million, accounting for 88.45% of the total budget, but it decreased by $3.1 million or 5.32% from the previous year.

Operating Expenses increased significantly to $6.5 million, making up 10.61% of the total budget. This is a $2.2 million or 49.64% increase from FY2026. Personnel Costs also rose to $574,730, which is 0.93% of the total, marking an increase of $47,420 or 8.99% compared to the prior year.

Transfers remain at $0, consistent with FY2026. Overall, while Capital Outlay decreased slightly, the increases in Operating Expenses and Personnel Costs are notable within the FY2027 Public Works budget.



Capital Outlay	$54,410,000	88%
Operating Expenses	$6,527,090	11%
Personnel Costs	$574,730	1%

For the Public Works Fiscal Year Expenditures by Object Summary, Capital Outlay accounts for $54.4 million, representing 88.45% of the total expenditures. Operating Expenses total $6.5 million, which is 10.61% of the expenditures. Personnel Costs amount to $574,730, making up 0.93% of the total.

Expenditures 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)
Personnel Costs	$ 429,098	$ 490,670	$ 527,310	$ 441,475	$ 574,730	9%
Public Works Wages	$ 314,165	$ 343,994	$ 376,450	$ 302,025	$ 389,660	4%
FICA Taxes	$ 22,918	$ 25,365	$ 28,820	$ 23,100	$ 29,810	3%
Retirement Contribution	$ 18,037	$ 27,454	$ 31,760	$ 31,710	$ 32,860	3%
Group Insurance	$ 69,618	$ 82,952	$ 77,780	$ 75,980	$ 110,850	43%
Worker's Compensation	$ 3,501	$ 10,063	$ 11,400	$ 8,060	$ 11,530	1%
Unemployment Compensation	$ 859	$ 841	$ 1,100	$ 600	$ 20	(98%)
Operating Expenses	$ 2,292,096	$ 3,513,671	$ 4,361,800	$ 3,499,610	$ 6,527,090	50%
Community Monitoring	$ 5,000	$ 69,408	$ 30,000	$ 30,000	$ 30,000	-
Water Level & Quality Monitor	$ 113,845	$ 155,417	$ 200,000	$ 200,000	$ 200,000	-
Estero River Sediment Analysis	$ 2,376	-	-	-	-	-
NPDES Compliance	-	$ 7,988	$ 15,000	-	$ 10,000	(33%)
Reclaimed Water Study	$ 1,542	-	-	-	-	-
Flood Plain-Com Rating System	$ 9,000	-	$ 100,000	$ 18,500	$ 100,000	-
Misc Contracted Services	$ 30,886	$ 15,138	-	-	-	-
Estero River Maintenance	$ 16,171	$ 16	$ 50,000	-	$ 50,000	-
Miscellaneous Stormwate Maint	$ 2,500	$ 2,250	$ 100,000	$ 100	$ 100,000	-
Water Quality Joint Advocacy	$ 5,000	$ 5,000	$ 10,000	$ 5,000	$ 10,000	-
Professional Services	$ 46,153	$ 106,183	-	-	$ 100,000	-
Traffic Counts	$ 15,973	$ 16,107	$ 20,000	$ 12,000	$ 20,000	-
Misc Professional Services	$ 28,340	$ 14,879	$ 100,000	$ 30,000	$ 80,000	(20%)
Payroll Processing Services	-	-	-	-	$ 590	-
Street Sweeping Services	$ 21,200	$ 22,000	$ 35,000	$ 25,000	$ 35,000	-
Right-of-Way Permit Review	$ 12,082	$ 14,145	$ 20,000	$ 12,500	$ 15,000	(25%)
Traffic Study	$ 84,865	$ 106,889	$ 100,000	$ 51,250	-	(100%)
Misc Construction Services	$ 45,245	$ 113,035	$ 100,000	$ 100,000	$ 100,000	-
Travel	$ 5,228	$ 6,266	$ 7,500	$ 100	$ 7,500	-
Communications	$ 521	$ 511	$ 1,000	$ 600	$ 1,000	-
Utilities	$ 77,485	$ 61,263	$ 97,500	$ 68,860	$ 90,000	(8%)
Equipment & leases	$ 2,996	$ 4,290	$ 5,000	$ 3,700	$ 5,800	16%
Street Light Insurance	$ 9,643	$ 12,857	$ 15,000	$ 25,000	$ 17,000	13%
Repair & Maintenance Services	$ 11,577	$ 19,440	-	-	$ 32,500	-
Bridge Maintenance	$ 10,969	-	$ 15,000	$ 600	$ 15,000	-
Guardrail Maintenance	-	-	-	-	$ 7,500	-
Irrigation Maintenance	$ 81,020	$ 197,197	$ 82,500	$ 250,000	$ 275,000	233%
Landscape Maintenance	$ 1,144,722	$ 1,197,851	$ 1,651,000	$ 1,700,000	$ 3,200,000	94%
Mowing Maintenance	$ 115,260	-	$ 40,000	-	-	(100%)
Ditch Maintenance	$ 49,380	$ 142,896	$ 175,000	$ 65,000	$ 175,000	-
Sidewalk Maintenance	-	$ 26,355	-	-	-	-

Category	FY 2024 Actual	FY 2025 Actual	FY 2026 Amended	FY 2026 Projected	FY 2027 Proposed	FY 2026 Amended vs. FY 2027 Proposed (% Change)
Street Light Maintenance	$ 111,782	$ 60,405	$ 92,500	$ 125,000	$ 130,000	41%
Traffic Sign Maintenance	$ 13,167	-	$ 50,000	-	$ 35,000	(30%)
Traffic Signal Maintenance	$ 5,949	-	$ 50,000	$ 10,500	$ 15,000	(70%)
Railroad Maintenance	$ 19,670	$ 27,970	$ 125,000	$ 25,000	$ 50,000	(60%)
Road Maintenance	$ 76,036	$ 357,265	$ 550,000	$ 60,000	$ 300,000	(45%)
Operating Supplies	$ 4,540	$ 4,593	$ 6,000	$ 8,000	$ 6,500	8%
Books, Publications & Members	$ 1,035	$ 411	$ 2,000	-	$ 2,000	-
Training	$ 1,003	$ 49	$ 2,000	$ 100	$ 2,000	-
Parks Master Plan	$ 34,400	$ 403,869	$ 330,000	$ 410,000	$ 50,000	(85%)
3rd Party Operating Agreement	$ 60,646	$ 110,058	$ 137,500	$ 13,400	$ 320,700	133%
Utilities	$ 8,750	$ 11,308	$ 17,050	$ 20,000	$ 30,000	76%
Equipment Rent & Leases	$ 4,509	$ 2,837	$ 5,500	$ 4,400	$ 6,000	9%
Repairs & Maint	$ 1,633	$ 217,525	$ 24,750	$ 225,000	$ 903,000	3,548%
Capital Outlay	$ 21,696,020	$ 23,247,489	$ 57,470,106	$ 38,510,000	$ 54,410,000	(5%)
Capital Outlay - Buildings	-	-	-	-	$ 130,000	-
Capital Outlay - Mach & Equip	-	-	-	$ 10,000	-	-
Capital Outlay - Infrastrcture	$ 1,105,818	$ 707,834	$ 14,125,106	$ 5,000,000	$ 830,000	(94%)
Capital Outlay - Infrastrcture	$ 1,673,586	$ 10,880,956	$ 16,050,000	$ 6,500,000	$ 4,250,000	(74%)
Capital Outlay - Land	$ 15,000,000	$ 700,158	-	-	-	-
Capital Outlay - Infrastrcture	$ 3,916,615	$ 10,958,541	$ 27,295,000	$ 27,000,000	$ 49,200,000	80%
Debt Service	-	-	-	$ 72,240	-	-
Other Debt Issuance Costs	-	-	-	$ 72,240	-	-
Transfers	-	$ 160,034	-	-	-	-
Transfer to Parks& Rec CapProj	-	$ 160,034	-	-	-	-
Total Expenditures	**$ 24,417,214**	**$ 27,411,864**	**$ 62,359,216**	**$ 42,523,325**	**$ 61,511,820**	**(1%)**

Personnel Summary

The Public Works Department consists of professional, technical, and administrative staff responsible for managing Village infrastructure, maintenance activities, engineering functions, and capital projects. Staff oversee consultants and contractors, coordinate project planning and construction, monitor infrastructure conditions, and work with other governmental agencies and community partners on projects affecting the Village.

Summary of Goals

The Public Works Department's goals focus on maintaining safe and reliable infrastructure while strategically planning for the Village's long-term capital needs. Key goals include preserving and improving existing infrastructure, advancing priority transportation and stormwater projects, delivering capital projects efficiently and responsibly, improving infrastructure resiliency and safety, and coordinating investments with available financial resources and the Village's long-term priorities.

Capital Improvement Plan

The Village of Estero's Capital Improvement Program (CIP) provides a comprehensive framework for planning, funding, and implementing major investments in infrastructure and community assets. The CIP identifies projects necessary to maintain and enhance transportation systems, recreational amenities, stormwater infrastructure, public facilities, utilities, technology, and other assets that support the long-term needs of the Estero community.

Capital planning is integrated with the Village's annual budget process and long-term financial planning. Projects are evaluated based on community needs, Village Council priorities, project readiness, available funding, and anticipated financial impacts. The program is reviewed annually and may be adjusted as project costs, schedules, priorities, and available resources change.

The following section presents the Village's capital planning framework, FY2027 capital program, multi-year capital plan, project classifications, funding considerations, and detailed information regarding individual capital projects.

Capital Budgeting Process

The Village of Estero's capital budgeting process provides a framework for identifying, evaluating, prioritizing, and funding investments in infrastructure, facilities, and other long-term community assets. Capital planning is coordinated with the annual budget process to ensure proposed projects are aligned with Village Council priorities, available financial resources, and the Village's long-term needs.

Potential capital projects are evaluated based on factors such as community need, public safety, infrastructure condition, project readiness, regulatory requirements, available funding, and anticipated operating and maintenance impacts. Projects may also be evaluated for opportunities to leverage grants, impact fees, intergovernmental revenues, or other restricted funding sources.

As part of the annual budget process, proposed capital expenditures are reviewed in consideration of both current and projected financial resources. Project timing and funding may be adjusted when necessary to maintain adequate cash balances and preserve the Village's overall financial position. As a result, previously identified projects may be accelerated, deferred, reduced in scope, or rescheduled as financial conditions and community priorities change.

The resulting Capital Improvement Program provides a multi-year framework for implementing priority investments while recognizing that future-year projects remain subject to available funding, changing conditions, and subsequent budget approval. The first year of the capital plan is incorporated into the annual budget, while future years provide a planning framework for anticipated capital needs.

Identify Needs ⇒ Evaluate Projects ⇒ Prioritize ⇒ Identify Funding ⇒ Council Review & Budget Adoption ⇒ Project Implementation & Monitoring

Definitions and Criteria for Capital Projects

A capital project represents a significant investment in the acquisition, construction, improvement, rehabilitation, or replacement of infrastructure, facilities, land, equipment, or other assets that provide benefits extending beyond a single fiscal year. Capital projects are distinguished from routine operating expenditures by their long-term nature, cost, and contribution to the Village's infrastructure and service delivery.

Capital projects may include the construction or improvement of roadways, sidewalks and multimodal facilities, stormwater infrastructure, parks and public facilities, land acquisition, major equipment or technology investments, and significant rehabilitation or replacement of existing Village assets.

In determining whether an expenditure should be included in the Capital Improvement Program, the Village considers the anticipated useful life and total cost of the investment, the nature and scope of the work, and whether the expenditure creates a new asset or significantly extends the useful life, capacity, efficiency, or functionality of an existing asset. Routine repairs, maintenance, and recurring operating expenditures are generally accounted for within the operating budget rather than the capital program.

Capital projects may be funded through a variety of sources depending on the nature and eligibility of the project, including general revenues, impact fees, grants, intergovernmental revenues, dedicated or restricted revenues, and other available resources. The use of each funding source is evaluated to ensure consistency with applicable legal, regulatory, and Village requirements.

Project Ranking and Prioritization Process

Capital projects are evaluated and prioritized as part of the Village's annual capital planning and budget development process. The prioritization process is intended to direct available resources toward projects that address the Village's most important infrastructure needs, support Village Council priorities, and provide long-term benefits to the community.

Projects are considered based on factors such as public health and safety, infrastructure condition and preservation needs, regulatory or contractual requirements, consistency with adopted plans and strategic priorities, project readiness, available funding, and the potential impact of delaying the project. Consideration is also given to opportunities to leverage grants, impact fees, intergovernmental funding, and other restricted resources.

Because capital needs may exceed the financial resources available in a given year, project priority is considered together with affordability and anticipated cash flow. Higher-priority projects may be scheduled for earlier implementation, while other projects may be phased out, reduced in scope, deferred to a future year, or reevaluated as funding becomes available.

Capital priorities are reviewed during each annual budget cycle to account for changing infrastructure needs, updated project costs, available revenues, project progress, and Village Council direction. This ongoing review allows the Capital Improvement Program to remain responsive to community needs while maintaining the Village's commitment to responsible financial management.

Basis for Capital Revenue and Expenditures Estimates

Capital revenue estimates are developed using the Village's available and anticipated financial resources, including existing cash balances, impact fees, intergovernmental revenues, grants, and other legally available funding sources. Estimates consider historical collections, current revenue trends, known funding commitments, applicable restrictions on the use of revenues, and reasonable expectations regarding the timing and availability of future resources.

Capital expenditure estimates are developed based on the anticipated cost and timing of individual projects. Estimates may incorporate engineering and design costs, construction estimates, contractual obligations, land or right-of-way acquisition, equipment, project management, contingencies, and other costs necessary to complete a project. Cost estimates are refined as projects advance through planning, design, procurement, and construction and as more detailed information becomes available.

The Village evaluates proposed capital expenditures in relation to available funding and projected cash flows to ensure that the timing of capital investments remains financially sustainable. When anticipated resources are insufficient to support all planned projects within the originally contemplated timeframe, projects may be deferred, reduced in scope, rescheduled, or otherwise modified to align the capital program with available resources.

Since the Capital Improvement Program extends beyond the annual budget period, estimates for future years represent a financial planning framework and are subject to change. Capital revenue and expenditure estimates are reviewed and updated through the annual budget process to reflect current project costs, funding availability, implementation schedules, and Village priorities.

The Village of Estero's Capital Improvement Program organizes projects into categories based on the nature and purpose of each capital investment. These project types provide a consistent framework for planning and presenting improvements to transportation infrastructure, recreational amenities, stormwater systems, utilities, public facilities, and other community assets.

Roadway Improvements
Projects involving the construction, reconstruction, widening, rehabilitation, or enhancement of roadways and related infrastructure to improve mobility, safety, capacity, and connectivity throughout the Village.

Intersection Improvements
Projects focused on improving the safety, capacity, and operation of intersections through roadway modifications, traffic-control improvements, signals, roundabouts, and other related infrastructure.

Bike-Pedestrian Improvements
Projects that expand and enhance the Village's bicycle and pedestrian network, including sidewalks, shared-use paths, bicycle facilities, pedestrian connections, and associated safety improvements.

Landscaping Improvements
Capital investments that enhance the appearance and functionality of public rights-of-way and other Village areas through landscaping, monument signage, irrigation or reuse infrastructure, and related improvements.

Parks & Recreation
Projects involving the development, improvement, expansion, and enhancement of parks, recreational facilities, public amenities, and other recreational assets serving the Estero community.

Stormwater Improvements
Projects designed to improve drainage, stormwater management, flood protection, water quality, and the capacity and long-term performance of the Village's stormwater infrastructure.

Utility Improvements
Projects involving utility infrastructure and utility-related improvements, including planning, design, permitting, construction, and other investments associated with utility expansion or enhancement.

Building Facilities
Projects involving the acquisition, construction, expansion, renovation, or improvement of buildings and facilities used to support Village operations and community services.

Land Acquisition
The acquisition of land or interests in property to support future transportation, recreation, conservation, public facility, infrastructure, or other Village purposes.

Information Technology
Capital investments in technology systems, software, and related infrastructure that support Village operations and the delivery of municipal services.

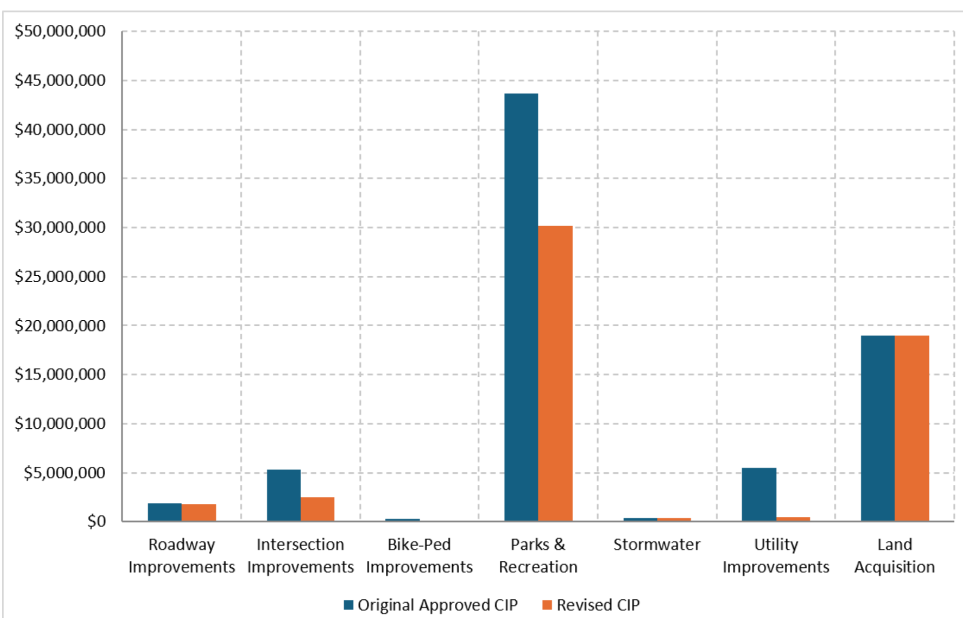
One Year Plan

The Fiscal Year 2026-2027 Capital Improvement Plan was revised to align planned capital expenditures with available financial resources and anticipated cash flow. The revised plan totals $54.28 million, a reduction of $21.64 million, or approximately 28.5%, from the originally approved $75.92 million program.

The most significant adjustments occurred within Parks & Recreation, Utility Improvements, and Intersection Improvements, where project scopes and timing were modified or expenditures were deferred. Roadway Improvements were also reduced, while planned funding for Stormwater and Land Acquisition remained unchanged. These revisions allow the Village to continue advancing priority capital investments while maintaining a financially sustainable level of capital spending.

FY 2026-27 UPDATED CAPITAL IMPROVEMENT PROGRAM

Project Type	Original Approved CIP	Revised CIP	Change	% Change
Roadway Improvements	$1,840,000	$1,750,000	($90,000)	-4.9%
Intersection Improvements	$5,300,000	$2,500,000	($2,800,000)	-52.8%
Bike-Ped Improvements	$300,000	$0	($300,000)	-100.0%
Parks & Recreation	$43,630,000	$30,200,000	($13,430,000)	-30.8%
Stormwater	$350,000	$350,000	$0	0.0%
Utility Improvements	$5,500,000	$480,000	($5,020,000)	-91.3%
Land Acquisition	$19,000,000	$19,000,000	$0	0.0%
TOTAL	$75,920,000	$54,280,000	($21,640,000)	-28.5%



Multi-Year Capital Improvement Plan

The Village of Estero's Multi-Year Capital Improvement Plan provides a long-term framework for identifying, scheduling, and funding capital investments beyond the current fiscal year. The plan allows the Village to anticipate future infrastructure and community needs, coordinate the timing of major projects, and evaluate the financial resources necessary to support those investments over time.

Projects included in future years reflect current estimates of anticipated needs, costs, implementation schedules, and available funding. The timing and scope of these projects may change as priorities evolve, project designs are refined, funding opportunities become available, and financial conditions change. Inclusion of a project in the multi-year plan therefore represents the Village's current planning strategy and does not constitute a commitment to expend funds in a future fiscal year.

The plan is reviewed and updated annually as part of the budget process. This ongoing evaluation allows the Village to balance long-term capital needs with projected revenues and available cash while maintaining financial sustainability. Projects may be advanced, deferred, phased, reduced in scope, or otherwise modified as conditions warrant, ensuring that the capital program remains responsive to Village Council priorities and the needs of the Estero community.

MULTI-YEAR CAPITAL IMPROVEMENT PLAN BY PROJECT TYPE

Project Type	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	Total
Roadway Improvements	$1,750,000	$0	$0	$0	$1,750,000
Intersection Improvements	$2,500,000	$0	$0	$0	$2,500,000
Bike-Pedestrian Improvements	$0	$1,389,900	$0	$0	$1,389,900
Landscaping Improvements	$0	$2,800,000	$0	$0	$2,800,000
Parks & Recreation	$30,200,000	$4,125,000	$8,955,000	$5,635,000	$48,915,000
Stormwater Improvements	$350,000	$14,650,000	$0	$0	$15,000,000
Utility Improvements	$480,000	$0	$0	$0	$480,000
Building Facilities	$0	$0	$0	$0	$0
Land Acquisition	$19,000,000	$0	$0	$0	$19,000,000
Information Technology	$0	$0	$0	$0	$0
TOTAL	$54,280,000	$22,964,900	$8,955,000	$5,635,000	$91,834,900

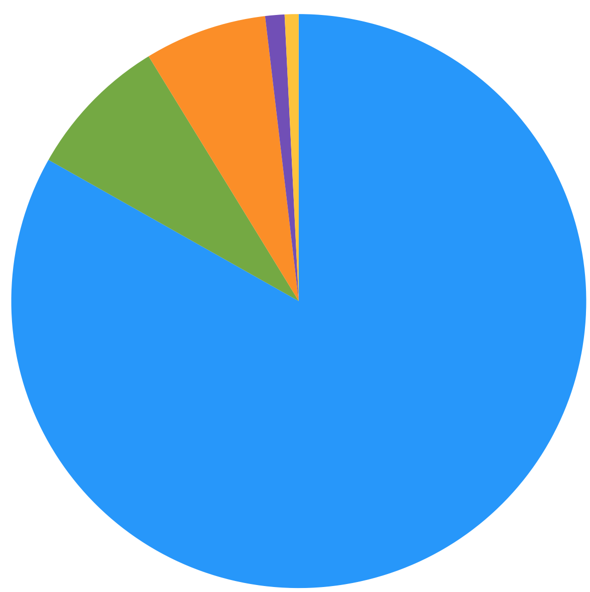
CIP Revenues

The Fiscal Year 2026-2027 budget includes approximately $59.48 million in revenues and other financing sources within the Capital Projects Fund to support the Village's Capital Improvement Program. Funding for capital investments is provided through a combination of interfund transfers, impact fees, grants, dedicated transportation revenues, and investment earnings.

The largest funding source is approximately $49.48 million in transfers from the General Fund. The Capital Projects Fund also includes approximately $4.80 million in federal and state grant revenues, $4.09 million in road and park impact fees, $465,000 in Local Option Gas Tax revenues, and approximately $646,600 in investment earnings.

The use of multiple funding sources allows the Village to match available resources with eligible capital projects while leveraging restricted and external revenues where appropriate. Impact fees and grant revenues are applied in accordance with applicable restrictions and project eligibility requirements.

FY27 Capital Projects Fund Revenues



CIP Expenditures

The Fiscal Year 2026-2027 Capital Improvement Program includes $54.28 million in planned capital expenditures. Capital investments are concentrated in projects that support the Village's recreational amenities, land acquisition, transportation network, utility infrastructure, and stormwater systems.

The largest component of the FY2026-2027 capital program is Parks & Recreation, with approximately $30.20 million in planned expenditures, followed by Land Acquisition at $19.00 million. Together, these two categories represent approximately 91% of the total capital program. The remaining $5.08 million supports roadway and intersection improvements, utility improvements, and stormwater infrastructure.

Project Type	FY2026-27 Expenditures	% of CIP
Parks & Recreation	$30,200,000	55.64%
Land Acquisition	$19,000,000	35.00%
Intersection Improvements	$2,500,000	4.61%
Roadway Improvements	$1,750,000	3.22%
Utility Improvements	$480,000	0.88%
Stormwater Improvements	$350,000	0.64%
Bike-Pedestrian Improvements	$0	0.00%
Total	**$54,280,000**	**100.00%**

Debt Overview

The Village has historically maintained a limited reliance on debt and evaluates the use of financing in conjunction with its long-range capital and financial planning processes.

For Fiscal Year 2026-2027, the budget includes $62.0 million in anticipated debt proceeds to support planned capital investments. The Debt Service Fund includes $2.962 million in budgeted expenditures, compared with $920,000 in the FY2025-2026 Amended Budget. The $920,000 debt payment is for a $12.8 million Special Obligation Revenue Note, Series 2026, which closed on June 30, 2026.

The use of debt allows the Village to advance significant long-term capital investments while managing available cash resources and distributing the cost of long-lived assets over time. Debt obligations are evaluated in consideration of anticipated revenues, future debt service requirements, available reserves, and the Village's overall financial position.

Debt Summary	FY2026-27
Anticipated Debt Proceeds	$62,000,000
Budgeted Debt Service	$2,962,000

Budget Reference

The Appendix provides a consolidated reference of key financial and organizational information presented throughout the Fiscal Year 2026-2027 Tentative Budget. This summary provides readers with a convenient snapshot of the Village's overall financial plan, major budget decisions, and capital investment program.

Financial Summary

Budget Measure	FY2026-2027
Total Budgeted Revenues	$145,430,200
Total Budgeted Expenditures	$125,415,080
Operating Revenues	$30,988,200
Operating Expenditures	$15,731,080
Net Operating Impact	$15,257,120
Anticipated Debt Proceeds	$62,000,000
Budgeted Debt Service	$2,962,000
Capital Improvement Program	$54,280,000

Fund Structure

The Village's Fiscal Year 2026-2027 budget is organized among four governmental funds:

Major Governmental Funds

- General Fund
- Capital Projects Fund

Non-Major Governmental Funds

- Building Permit Fees Fund
- Debt Service Fund

The General Fund supports the Village's primary governmental operations, while the Capital Projects Fund accounts for resources dedicated to major capital investments. The Building Permit Fees Fund accounts for restricted building-related activities, and the Debt Service Fund accounts for resources used to meet the Village's debt obligations.

Capital Improvement Program

The revised Fiscal Year 2026-2027 Capital Improvement Program totals $54.28 million, a reduction of approximately $21.64 million, or 28.5%, from the originally approved $75.92 million program. Project timing and scope were adjusted to align planned capital expenditures with available financial resources and anticipated cash flow.

Project Type	FY2026-2027
Parks & Recreation	$30,200,000
Land Acquisition	$19,000,000
Intersection Improvements	$2,500,000
Roadway Improvements	$1,750,000
Utility Improvements	$480,000
Stormwater Improvements	$350,000
Bike-Pedestrian Improvements	$0
Total	**$54,280,000**

The Village's multi-year capital plan identifies approximately $91.83 million in planned capital investments through Fiscal Year 2029-2030. Future-year projects remain subject to annual review, available funding, project readiness, and Village Council priorities.

Key FY 2026-2027 Budget Changes

The Fiscal Year 2026-2027 budget reflects several significant financial and organizational changes, including:

- 3.53% cost-of-living adjustment (COLA) for Village employees.
- 10.2% increase in employee health insurance premiums.
- Addition of a Deputy Village Manager.
- Addition of an Assistant Village Manager/Assistant Community Development Director.
- Budgeted for a Public Information Officer position.
- Revised allocation of Village Clerk-related expenses, with 75% allocated to the Village Manager and 25% to the Village Clerk.
- An additional $1,500,000 for landscape maintenance for the Sports Park Phase 1 and Corkscrew Road.
- $62.0 million in anticipated debt proceeds to support planned capital investments.
- $2.962 million in budgeted debt service expenditures.
- Revision of the FY2026-2027 CIP from $75.92 million to $54.28 million to align capital spending with available financial resources and anticipated cash flow.

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

ACFR: Annual Comprehensive Financial Report - A detailed report of an organization's financial activities and performance over the fiscal year.

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Assets: Items owned by an organization that have economic value, such as cash, investments, property, and equipment.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful live extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Flow: The movement of money into or out of an organization, showing its liquidity and ability to meet financial obligations.

Cash Management: The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union, regarding wages, hours and working conditions.

Compliance: Adherence to relevant laws, regulations, and internal policies governing financial reporting and operations.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery — direct, indirect, and capital costs — are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Equity: The residual interest in the assets of an organization after deducting liabilities, representing the owners' stake in the business.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

Financial Statements: Reports summarizing an organization's financial activities and position, including the balance sheet, income statement, and cash flow statement.

Fiscal Year: The 12-month period for which an organization plans the use of its funds, typically not the same as the calendar year.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GAAP: Generally Accepted Accounting Principles - Standard accounting principles, standards, and procedures that companies use to compile their financial statements.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Internal Controls: Policies and procedures implemented by an organization to ensure the reliability of financial reporting and compliance with laws and regulations, aiming to prevent fraud and errors.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Liabilities: Debts or obligations owed by an organization, including loans, accounts payable, and accrued expenses.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Net Income: The difference between an organization's revenues and expenses, representing its profit or loss for a specific period.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as “personal services,” “expenses,” or “capital outlay.”

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Proprietary Funds: Funds used to record the financial transactions of governmental entities when they engage in activities that are intended to recover the cost of providing goods or services to the general public on a user-fee basis.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenues: Inflows of resources or other enhancements of assets of an organization, usually from sales of goods or services.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, $14.80 per $1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.