



FOR IMMEDIATE RELEASE

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Cape Coral Still Withholding DROP Pension Bonus Records — Advocates Ask City to Confirm Estimated Costs of Its Pension System
Cape Coral, FL —

Taxpayer advocates are calling on the City of Cape Coral to release key DROP pension bonus records and to confirm whether independent estimates of the City's pension costs are accurate. The city continues to withhold Projected DROP Accrual / Projected DROP Payout amounts despite multiple public records requests dating back to December 4, 2025.

The City initially claimed the records “did not exist,” then released partial information but continues to withhold the projected pension bonus amounts — even though these figures are routinely disclosed by the State of Florida, Lee County Government, Collier County Government, and both county school districts, all of which have provided full DROP data annually since 2018.

“Good government starts with honest numbers, and right now Cape Coral is refusing to release the most important numbers of all — the pension bonus amounts taxpayers are on the hook for,” said Dave Jaye, Chairman Lee County Taxpayers Association and Researcher, <https://tripleDippers.org/> who submitted the request. Jaye suspects the city is trying to cover up the million dollar pension cash bonuses before the Take out the Trash, Cape Coral Town Hall Meeting on January 31, 2026.

Last Name	First Name	Job Class	Annual Pay	5-Year Pension Bonus	8-Year Pension Bonus	Increase
ILCZYSZYN	MICHAEL	CITY MGR	\$293,000	\$1,294,233	\$2,297,872	**\$1,003,638**
BARRON	CONNIE	ASST CM	\$255,361	\$1,127,963	\$2,002,631	**\$874,667**
SANDS	MICHAEL	DEP CHIEF	\$185,577	\$819,723	\$1,455,370	**\$635,647**



HERRERA	STEPHEN	BATT CHIEF	\$153,608	\$678,499	\$1,204,635	**\$526,136**
SIZMRE	DONNA	POLICE CAPT	\$153,608	\$678,499	\$1,204,635	**\$526,136**

Advocates note that Cape Coral’s own **DROP Pension bonus Activity Reports for FY23 and FY24** show annual additions, interest, and distributions—calculations that cannot be performed without underlying participant-level accrual data. This confirms that the city maintains the very records it claims it cannot provide.

Taxpayer Advocates are also asking the city to confirm whether Google AI Copilot’s independent estimates of Cape Coral’s pension costs are accurate, including:

- Estimated DROP pension cash bonuses (per employee):
Both FRS and Cape Coral now allow 8-year DROP participation. However, Cape Coral’s higher accrual rates and richer formulas mean the typical Cape Coral DROP bonus is roughly 50% higher than a comparable FRS 8-year DROP bonus.
- FRS 8-year DROP: \$220,000 – \$320,000
- Cape Coral 8-year DROP: \$330,000 – \$480,000
- Estimated annual cost of running Cape Coral’s stand-alone pension system:

Cape Coral spends an estimated \$1.8 million – \$2.6 million per year on outside attorneys, actuaries, CPAs, consultants, and pension administration for its 1,800 employees.

This equals \$2,750 – \$4,000 per employee per year in overhead that FRS employers including Lee County Government and Schools do not pay.

- Estimated extra taxpayer cost of richer benefits vs. FRS:
Cape Coral’s system costs taxpayers an estimated \$6 million – \$9 million more per year than FRS-equivalent benefits, with lifetime costs per employee roughly \$400,000 – \$700,000 higher than FRS participants in systems like Lee County Schools and Lee County Government.

- Triple Dipping — no employee contribution:
Regular Cape Coral employees contribute 3% – 5% of salary, Police and Fire Fighters 8% to 11% but Cape Coral Bureaucrats collecting pension cash bonuses don’t pay anything into the City’s pension program.

Across 1,800 employees, this shifts an estimated \$1.2 million – \$1.8 million per year onto taxpayers.



Combined with:

1. A larger DROP pension bonus,
2. A higher annual pension, and
3. No salary contribution,

advocates describe this as “Triple Dipping at taxpayer expense.”

DROP Expansion: 60% Increase in Pension Bonuses

According to the May 2, 2024, actuarial letter from Foster & Foster, the city formally expanded DROP from 60 months to 96 months — a 60% increase — for current and future participants.

The actuarial letter states:

Cape Coral Employees pushed for the expansion because they were not satisfied with the standard 5-year DROP bonus.

Fairness Question

According to the U.S. Bureau of Labor Statistics, only 15% of private-sector workers have a pension.

“How does the City justify increasing its pension bonus by 60% when most taxpayers funding these benefits have no pension at all?”, ask Researcher Dave Jaye and Bob Valenta, President of Lee County Republican Assembly.

Next Steps

If the City continues to withhold the records, a formal enforcement petition under §119.11, Florida Statutes, will be filed, including a request for attorney’s fees.

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