



# City of Marco Island

## SPENDING CAP CALCULATION FOR FISCAL YEAR 2025

Expenditures fiscal year ending September 2024	26,691,581
General Fund transfer to Capital Improvements Fund	4,102,480
Debt Service	1,517,534
TOTAL OF ALL FUNDS SUBJECT TO SPENDING CAP	<u>32,311,595</u>
Less expenditures funded by :	
Grants and Gifts	(954,998)
Enterprise Funds	<u>(1,424,799)</u>
Fiscal year 2024 expenditures subject to spending cap	<u>29,931,799</u>
Plus percentages permitted by City Charter:	
3% General Fund Expenditures Increase	3.0% 897,954
3.2% S.S. COLA Release	3.2% 957,818
	<u>1,855,772</u>
<b>Fiscal Year 2025 Spending Cap</b>	<b>31,787,570</b>
FY25 Projected Budget <i>(less expenditures funded by Grants, Gifts, Enterprise Funds)</i>	30,223,633
<b>FY25 Expenditures (+over/-under) Spending Cap</b>	<b>(1,563,937)</b>