



City of Marco Island

SPENDING CAP CALCULATION FOR FISCAL YEAR 2024

Expenditures fiscal year ending September 2023	24,439,828
General Fund transfer to Capital Improvements Fund	4,330,372
Debt Service	1,523,961
TOTAL OF ALL FUNDS SUBJECT TO SPENDING CAP	<u>30,294,161</u>
Less expenditures funded by :	
Grants and Gifts	-641,683
Enterprise Funds	<u>-1,407,716</u>
Fiscal year 2023 expenditures subject to spending cap	<u>28,244,762</u>
Plus percentages permitted by City Charter:	
5% General Fund Expenditures Increase	5.0% 1,412,238
8.7% S.S. COLA Release	8.7% <u>2,457,294</u>
	<u>3,869,532</u>
Fiscal Year 2024 Spending Cap	32,114,294
FY24 Projected Budget <i>(less expenditures funded by Grants, Gifts, Enterprise Funds)</i>	30,883,180
FY24 Expenditures (+over/-under) Spending Cap	-1,231,114