

MARBIDCO - FISCAL YEAR 2024 BUDGET - SUMMARY

<b>Projected Income</b>	<b>FY 2024 Budget</b>		<b>4/30/2024</b>		
Reverted and Carryover Project Funds	\$	1,583,592.57	\$	3,176,038.88	201%
State "Core Programs" Appropriation	\$	8,300,000.00	\$	8,300,000.00	100%
State Local Farm Food Aggregation Appropriation	\$	435,000.00	\$	435,000.00	100%
Loan Principal Repayment (Unrestricted)	\$	2,059,979.00	\$	3,019,628.86	147%
Loan Principal Repayment (Restricted)	\$	335,601.00	\$	338,055.65	101%
Interest Income from Loans	\$	1,352,893.00	\$	1,234,759.73	91%
Program Income	\$	75,700.00	\$	88,510.64	117%
Next Generation Program Appropriation	\$	4,000,000.00	\$	4,000,000.00	100%
Next Generation Program - Repayments	\$	800,000.00	\$	376,547.00	47%
Other Income	\$	12,000.00	\$	32,392.83	270%
Targeted Federal, State, Regional Grants (Restricted)	\$	2,600,000.00	\$	2,730,000.00	105%
<b>Total Income</b>	<b>\$</b>	<b>21,554,765.57</b>	<b>\$</b>	<b>23,730,933.59</b>	<b>110%</b>
<i>Operating Income</i>	<i>\$</i>	<i>1,715,593.00</i>	<i>\$</i>	<i>1,637,663.20</i>	<i>95%</i>
<b>Projected Expenditures</b>					
<b>Operational Expenditures</b>					
Office Operations	\$	112,683.68	\$	96,328.92	85%
Personnel	\$	1,282,000.00	\$	1,013,803.18	79%
Contractual Services (Legal, Auditing, Special Projects)	\$	86,500.00	\$	66,270.70	77%
Transaction Expenses	\$	35,000.00	\$	10,543.32	30%
Outreach, Promotion, Travel & Training	\$	88,000.00	\$	91,218.84	104%
Miscellaneous	\$	16,792.49	\$	6,037.89	36%
<b>Total Operational Expenditures</b>	<b>\$</b>	<b>1,620,976.17</b>	<b>\$</b>	<b>1,284,202.85</b>	<b>79%</b>
<b>Programmatic Expenditures</b>					
Core Ag/Rural Business Loan Programs (MARBIDCO Funded)	\$	11,064,000.00	\$	2,820,765.00	25%
Specialty Ag/Rural Business Loan Programs (Special Fund Supported)	\$	2,217,883.00	\$	374,695.25	17%
Specialty Ag/Rural Grant Programs (Special Fund Supported)	\$	2,612,702.40	\$	1,484,956.77	57%
Core Ag/Rural Business Grant Programs (MARBIDCO Funded)	\$	230,000.00	\$	195,766.00	85%
Next Generation Programs (Special Fund Supported)	\$	3,809,204.00	\$	1,339,202.00	35%
<b>Total Program Expenditures</b>	<b>\$</b>	<b>19,933,789.40</b>	<b>\$</b>	<b>6,215,385.02</b>	<b>31%</b>
<b>Total Expenditures (Operations and Programs)</b>	<b>\$</b>	<b>21,554,765.57</b>	<b>\$</b>	<b>7,499,587.87</b>	<b>35%</b>
<b>Balance</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>16,231,345.72</b>	