MARBIDCO - FISCAL YEAR 2024 BUDGET - SUMMARY

Projected Income		FY 2024 Budget		12/31/2023	
Reverted and Carryover Project Funds	$	1,583,592.57	$	3,145,201.52	199%
State "Core Programs" Appropriation	$	8,300,000.00	$	4,150,000.00	50%
State Local Farm Food Aggregation Appropriation	$	435,000.00	$	217,500.00	50%
Loan Principal Repayment (Unrestricted)	$	2,059,979.00	$	1,755,629.76	85%
Loan Principal Repayment (Restricted)	$	335,601.00	$	180,173.47	54%
Interest Income from Loans	$	1,352,893.00	$	727,914.87	54%
Program Income	$	75,700.00	$	45,358.40	60%
Next Generation Program Appropriation	$	4,000,000.00	$	2,000,000.00	50%
Next Generation Program - Repayments	$	800,000.00	$	-	0%
Other Income	$	12,000.00	$	14,903.06	124%
Targeted Federal, State, Regional Grants (Restricted)	$	2,500,000.00	$	1,380,000.00	55%
Total Income	**$**	**21,454,765.57**	**$**	**13,616,681.08**	**63%**
Operating Income	*$*	*1,715,593.00*	*$*	*1,063,176.33*	*62%*

Projected Expenditures

Operational Expenditures

		FY 2024 Budget		12/31/2023	
Office Operations	$	112,683.68	$	60,660.43	54%
Personnel	$	1,282,000.00	$	575,993.32	45%
Contractual Services (Legal, Auditing, Special Projects)	$	86,500.00	$	36,147.40	42%
Transaction Expenses	$	35,000.00	$	7,472.34	21%
Outreach, Promotion, Travel & Training	$	88,000.00	$	60,991.44	69%
Miscellaneous	$	9,792.49	$	3,050.00	31%
Total Operational Expenditures	**$**	**1,613,976.17**	**$**	**744,314.93**	**46%**

Programmatic Expenditures

		FY 2024 Budget		12/31/2023	
Core Ag/Rural Business Loan Programs (MARBIDCO Funded)	$	11,064,000.00	$	1,747,705.00	16%
Specialty Ag/Rural Business Loan Programs (Special Fund Supported)	$	2,217,883.00	$	140,000.00	6%
Specialty Ag/Rural Grant Programs (Special Fund Supported)	$	2,519,702.40	$	213,450.81	8%
Core Ag/Rural Business Grant Programs (MARBIDCO Funded)	$	230,000.00	$	58,436.00	25%
Next Generation Programs (Special Fund Supported)	$	3,809,204.00	$	873,201.00	23%
Total Program Expenditures	**$**	**19,840,789.40**	**$**	**3,032,792.81**	**15%**

		FY 2024 Budget		12/31/2023	
Total Expenditures (Operations and Programs)	$	21,454,765.57	$	3,777,107.74	18%

Balance	**$**	**-**	**$**	**9,839,573.34**	