

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%
<i>Operating Income</i>	<i>\$</i>	<i>1,715,593.00</i>	<i>\$</i>	<i>1,063,176.33 62%</i>
Projected Expenditures				
Operational Expenditures				
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				
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%
Total Expenditures (Operations and Programs)	\$	21,454,765.57	\$	3,777,107.74 18%
Balance	\$	-	\$	9,839,573.34