MARBIDCO - FISCAL YEAR 2024 BUDGET - SUMMARY

Projected Income		**FY 2024 Budget**		**4/30/2024**	
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%
Total Income	**$**	**21,554,765.57**	**$**	**23,730,933.59**	**110%**
Operating Income	*$*	*1,715,593.00*	*$*	*1,637,663.20*	*95%*
Projected Expenditures					
Operational Expenditures					
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%
Total Operational Expenditures	**$**	**1,620,976.17**	**$**	**1,284,202.85**	**79%**
Programmatic Expenditures					
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%
Total Program Expenditures	**$**	**19,933,789.40**	**$**	**6,215,385.02**	**31%**
Total Expenditures (Operations and Programs)	$	21,554,765.57	$	7,499,587.87	35%
Balance	**$**	**-**	**$**	**16,231,345.72**	