

MARBIDCO - FISCAL YEAR 2023 BUDGET - SUMMARY

<b>Projected Income</b>		<b>FY 2023 Budget</b>		<b>1/31/2023</b>	
Reverted and Carryover Project Funds	\$	7,611,485.37	\$	7,666,596.57	101%
State "Core Programs" Appropriation	\$	2,300,000.00	\$	2,300,000.00	100%
State Local Farm Food Aggregation Appropriation	\$	435,000.00	\$	435,000.00	100%
Loan Principal Repayment (Unrestricted)	\$	2,039,835.00	\$	1,898,923.98	93%
Loan Principal Repayment (Restricted)	\$	221,878.00	\$	72,264.57	33%
Interest Income from Loans	\$	1,200,000.00	\$	696,888.50	58%
Program Income	\$	110,000.00	\$	125,290.79	114%
Next Generation Program Appropriation	\$	2,500,000.00	\$	-	0%
Next Generation Program - Repayments	\$	800,000.00	\$	1,151,693.15	144%
Other Income	\$	100.00	\$	1,912.39	1912%
Targeted Federal, State, Regional Grants (Restricted)	\$	1,500,000.00	\$	1,500,000.00	100%
<b>Total Income</b>	<b>\$</b>	<b>18,718,298.37</b>	<b>\$</b>	<b>15,848,569.95</b>	<b>85%</b>
<i>Operating Income</i>	<i>\$</i>	<i>1,420,100.00</i>	<i>\$</i>	<i>934,091.68</i>	<i>66%</i>
<b>Projected Expenditures</b>					
<b>Operational Expenditures</b>					
Office Operations	\$	109,383.32	\$	60,358.84	55%
Personnel	\$	1,157,788.00	\$	539,318.15	47%
Contractual Services (Legal, Auditing, Special Projects)	\$	80,000.00	\$	62,709.44	78%
Transaction Expenses	\$	35,500.00	\$	13,745.12	39%
Outreach, Promotion, Travel & Training	\$	79,000.00	\$	51,738.25	65%
Miscellaneous	\$	12,716.05	\$	3,865.77	30%
<b>Total Operational Expenditures</b>	<b>\$</b>	<b>1,474,387.37</b>	<b>\$</b>	<b>731,735.57</b>	<b>50%</b>
<b>Programmatic Expenditures</b>					
Core Ag/Rural Business Loan Programs (MARBIDCO Funded)	\$	9,575,000.00	\$	5,779,000.00	60%
Specialty Ag/Rural Business Loan Programs (Special Fund Supported)	\$	1,166,802.00	\$	409,580.00	35%
Specialty Ag/Rural Grant Programs (Special Fund Supported)	\$	2,291,614.00	\$	702,483.53	31%
Core Ag/Rural Business Grant Programs (MARBIDCO Funded)	\$	350,000.00	\$	19,467.00	6%
Next Generation Programs (Special Fund Supported)	\$	3,860,495.00	\$	1,170,700.00	30%
<b>Total Program Expenditures</b>	<b>\$</b>	<b>17,243,911.00</b>	<b>\$</b>	<b>8,081,230.53</b>	<b>47%</b>
<b>Total Expenditures (Operations and Programs)</b>	<b>\$</b>	<b>18,718,298.37</b>	<b>\$</b>	<b>8,812,966.10</b>	<b>47%</b>
<b>Balance</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>7,035,603.85</b>	