

|  | FY 2018<br>Actual | FY 2019<br>Estimated | FY 2020<br>Requested | FY 2020<br>Recommended |
|--|-------------------|----------------------|----------------------|------------------------|
| <b><u>Expenditure By Object</u></b>    |                   |                      |                      |                        |
| Salaries & Fringe Benefits             | 520,635           | 845,000              | 996,000              | 0                      |
| Travel                                 | 7,848             | 7,450                | 32,000               | 0                      |
| Contractual Services                   | 402,851           | 525,000              | 525,000              | 0                      |
| Commodities                            | 119,482           | 65,000               | 62,000               | 0                      |
| Subsidies, Loans & Grants              | 338,716           | 172,550              | 410,000              | 0                      |
| <b>Totals</b>                          | <b>1,389,532</b>  | <b>1,615,000</b>     | <b>2,025,000</b>     | <b>0</b>               |
| <b><u>To Be Funded As Follows:</u></b> |                   |                      |                      |                        |
| State Appropriations                   | 0                 | 0                    | 1,000,000            | 0                      |
| Federal Funds                          | 45,507            | 125,000              | 125,000              | 0                      |
| Transfer from MDA                      | 500,000           | 500,000              | 0                    | 0                      |
| Advertising/Events                     | 96,759            | 250,000              | 150,000              | 0                      |
| Service Contracts                      | 747,266           | 740,000              | 750,000              | 0                      |
| <b>Totals</b>                          | <b>1,389,532</b>  | <b>1,615,000</b>     | <b>2,025,000</b>     | <b>0</b>               |
| <b><u>Summary Of Positions</u></b>     |                   |                      |                      |                        |
| Permanent Full-Time                    | 8                 | 9                    | 10                   | 0                      |
| Part-Time                              | 0                 | 0                    | 0                    | 0                      |
| Time-Limited Full-Time                 | 0                 | 0                    | 0                    | 0                      |
| Part-Time                              | 0                 | 0                    | 0                    | 0                      |
| <b>Totals</b>                          | <b>8</b>          | <b>9</b>             | <b>10</b>            | <b>0</b>               |
| <b><u>Summary Of Funding</u></b>       |                   |                      |                      |                        |
| General Funds                          | 0                 | 0                    | 1,000,000            | 0                      |
| State Support Funds                    | 0                 | 0                    | 0                    | 0                      |
| Special Funds                          | 1,389,532         | 1,615,000            | 1,025,000            | 0                      |
| <b>Totals</b>                          | <b>1,389,532</b>  | <b>1,615,000</b>     | <b>2,025,000</b>     | <b>0</b>               |

**Agency Description and Programs**

Innovate Mississippi, a non-profit corporation originally named Mississippi Technology, Inc., is a true public-private partnership that was created in 1998 as a result of recommendations outlined in the Mississippi Science and Technology Action Plan. Funding for this corporation comes from a combination of State, Federal, industry, and private sources. The funding enables current and future Mississippi businesses to compete globally in the twenty-first century by producing acknowledged, significant, and sustainable improvements in the state's economy, workforce, and quality of life.

**1. Innovate Mississippi**

This program coordinates policy development, planning, and implementation of programs that promote science and technology-related economic development by delivering investment, management, and marketing services to infrastructure organizations in order to accomplish statewide technology-based economic development goals.

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|                                  | FY 2018<br>Actual | FY 2019<br>Estimated | FY 2020<br>Requested | FY 2020<br>Recommended |
|----------------------------------|-------------------|----------------------|----------------------|------------------------|
| <b><u>Summary By Program</u></b> |                   |                      |                      |                        |
| 1. Innovate Mississippi          |                   |                      |                      |                        |
| Total Funds                      | 1,389,532         | 1,615,000            | 2,025,000            | 0                      |

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