

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	15,471,893	18,616,896	18,616,896	17,530,366
Travel	110,828	1,047,003	1,047,003	1,047,003
Contractual Services	12,901,853	12,125,708	13,443,141	12,063,843
Commodities	367,353	663,399	663,399	663,399
Capital Outlay - Equipment	253,496	232,009	232,009	232,009
Vehicles	0	46,201	46,201	46,201
Wireless Communication Devices	325	13,822	13,822	13,822
Subsidies, Loans & Grants	357,586,627	200,910,293	71,783,024	71,783,024
Totals	386,692,375	233,655,331	105,845,495	103,379,667
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	30,255,649	24,492,697	18,920,601	18,920,601
State Appropriations	20,000,744	21,620,702	23,000,000	20,421,680
State Support Special Funds	300,824,001	129,114,634	0	0
Federal Funds	50,447,123	73,018,399	73,018,399	73,018,399
Other Special Funds	6,670,820	4,267,635	4,255,000	4,255,000
DFA CARES Funds - Gov Discretionary	2,986,735	61,865	0	0
Less: Est Cash Available	-24,492,697	-18,920,601	-13,348,505	-13,236,013
Totals	386,692,375	233,655,331	105,845,495	103,379,667
General Fund Lapse	105,902	0	0	0
<u>Summary Of Positions</u>				
Permanent Full-Time	212	212	212	190
Part-Time	2	2	2	2
Time-Limited Full-Time	56	56	56	46
Part-Time	0	0	0	0
Totals	270	270	270	238
<u>Summary Of Funding</u>				
General Funds	20,000,744	21,620,702	23,000,000	20,421,680
State Support Funds	300,824,001	129,114,634	0	0
Special Funds	65,867,630	82,919,995	82,845,495	82,957,987
Totals	386,692,375	233,655,331	105,845,495	103,379,667

Agency Description and Programs

The Mississippi Development Authority (MDA), formerly the Department of Economic and Community Development, was renamed under Senate Bill 2002 of the 2000 Second Extraordinary Session. MDA is responsible for developing and implementing a statewide economic and community development program. This work program is conducted with other state agencies and institutions, local development organizations, business, government, and education leaders. MDA also helps small- to mid-sized businesses become competitive in national and global economies through a comprehensive series of international trade and investment programs.

Senate Bill 2772, House Bills 1782, 1794, and 1809 of the 2020 Regular Legislative Session, provided to the Mississippi Development Authority in CARES Act Funds to reduce the financial impact of the pandemic on small businesses and rental assistance providers. It also offered reimbursement for personal protective equipment, testing, and eligible COVID-19 related expenditures to healthcare providers and independent schools. The total amount received to Mississippi Development Authority was approximately \$242,000,000 across all programs.

Senate Bill 2977 of the 2020 Regular Legislative Session appropriated to the Mississippi Development Authority \$65,687,245 from the Gulf Coast Restoration Fund for projects located within the six coastal counties of the Gulf Coast region as defined in the Federal RESTORE Act.

1. Global Business

This program markets the State's resources, assets, and strategic location to prospective business and industry clients, recruits direct and indirect foreign investment for the State and promotes the export of goods and services produced by Mississippi businesses and industries.

2. Minority and Small Business Development

This program works to facilitate the success of small, minority, and women entrepreneurs throughout the State, identifying potential business and procurement opportunities.

3. Financial Resources

This program provides financial and technical support to new, existing, and expanding businesses within the State of Mississippi. The Division represents a cooperative effort between the public and private sectors to stimulate commercial and industrial development and expansion through grants and loans. The program serves as a comprehensive financing source, allowing companies and businesses locating or expanding in Mississippi to review all financing alternatives through one contact.

4. Existing Industry and Business

This program is responsible for services that will result in the retention and expansion of existing in-state industries, creating new initiatives, and ensuring the needs of Mississippi's manufacturers and significant commercial businesses are met. This Division markets the State's resources to new start-up businesses, existing manufacturers, and major retail businesses. It also provides hands-on management and technical assistance throughout the State.

5. Energy

This program develops and maintains comprehensive energy management plans and programs for Mississippi. The programs in this Division are designed to ensure an affordable, adequate, secure, and dependable supply of energy while promoting economic development and energy management in Mississippi.

6. Community Services

This program is responsible for helping Mississippi communities build their capacity to foster economic and community development by providing public infrastructure funding with related technical assistance and training. In addition, through its Community Development Block Grant (CDBG) Program, this Division provides grants to local government units for economic growth.

7. Support Services

This program provides and funds support services to all divisions within MDA. Specific support areas include legal, financial, human resources, office operations (information processing, mail, supply), and information technology.

8. Tourism

This program promotes Mississippi as a travel destination for business and leisure travel. The Division is also responsible for increasing the revenues, taxes, and direct jobs generated by business and leisure travel to Mississippi which enhance the State's quality of life and economic vitality.

9. Welcome Centers

This program is responsible for the staffing and operation of 13 travel information centers located on interstate highways and other major entry points into the State. The centers also provide a venue for community-sponsored events and activities to encourage tourists to spend more time in Mississippi.

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Summary By Program</u>				
1. Global Business				
Total Funds	2,670,133	4,393,624	4,943,624	4,120,810
2. Minority & Small Business Dev				
Total Funds	859,891	1,190,017	1,190,017	1,117,712
3. Financial Resources				
Total Funds	1,266,024	12,135,036	1,858,346	1,745,461
4. Existing Industry & Business				
Total Funds	307,563,620	1,518,095	1,706,230	1,407,432
5. Energy				
Total Funds	1,022,777	1,649,480	1,649,480	1,613,357
6. Community Services				
Total Funds	57,175,963	192,713,698	73,913,119	73,795,712
7. Support Services				
Total Funds	9,470,594	11,767,105	12,346,403	11,670,460
8. Tourism				
Total Funds	4,643,972	5,965,847	5,915,847	5,715,566
9. Welcome Centers				
Total Funds	2,019,401	2,322,429	2,322,429	2,193,157