

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	615,275	580,800	653,400	0
Travel	1,016	17,000	16,200	0
Contractual Services	360,585	310,900	485,000	0
Commodities	34,440	26,000	26,000	0
Subsidies, Loans & Grants	383,919	260,500	145,500	0
Totals	1,395,235	1,195,200	1,326,100	0
<u>To Be Funded As Follows:</u>				
State Appropriations	0	0	1,000,000	0
Federal Funds	262,080	231,000	95,000	0
Transfer from MDA	400,000	550,000	0	0
Corporate Sponsorships/Advertising	104,625	210,000	210,000	0
Service Contracts & Grants	628,530	204,200	21,100	0
Totals	1,395,235	1,195,200	1,326,100	0
<u>Summary Of Positions</u>				
Permanent Full-Time	10	9	11	0
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	10	9	11	0
<u>Summary Of Funding</u>				
General Funds	0	0	1,000,000	0
State Support Funds	0	0	0	0
Special Funds	1,395,235	1,195,200	326,100	0
Totals	1,395,235	1,195,200	1,326,100	0

Agency Description and Programs

Innovate Mississippi, a non-profit corporation initially named Mississippi Technology, Inc., is a true public-private partnership that was created 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 growth by delivering investment, management, and marketing services to infrastructure organizations to accomplish statewide technology-based economic development goals.

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Summary By Program</u>				
1. Innovate Mississippi				
Total Funds	1,395,235	1,195,200	1,326,100	0
