

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<b><u>Expenditure By Object</u></b>				
Salaries & Fringe Benefits	559,694	675,000	850,000	0
Travel	6,010	17,000	17,000	0
Contractual Services	438,061	615,000	790,000	0
Commodities	39,902	40,000	40,000	0
Subsidies, Loans & Grants	740,004	733,000	883,000	0
<b>Totals</b>	<b>1,783,671</b>	<b>2,080,000</b>	<b>2,580,000</b>	<b>0</b>
<b><u>To Be Funded As Follows:</u></b>				
State Appropriations	0	0	1,500,000	0
Federal Funds	219,947	125,000	125,000	0
Service Contracts & Seed Fund	844,949	745,000	745,000	0
Advertising & Sponsorships	168,775	210,000	210,000	0
Transfer from MDA	550,000	1,000,000	0	0
<b>Totals</b>	<b>1,783,671</b>	<b>2,080,000</b>	<b>2,580,000</b>	<b>0</b>
<b><u>Summary Of Funding</u></b>				
General Funds	0	0	1,500,000	0
State Support Funds	0	0	0	0
Special Funds	1,783,671	2,080,000	1,080,000	0
<b>Totals</b>	<b>1,783,671</b>	<b>2,080,000</b>	<b>2,580,000</b>	<b>0</b>

**Agency Description and Programs**

Innovate Mississippi is a non-profit, public-private partnership formed to meet the recommendations of the legislatively endorsed State 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 21st century by producing acknowledged, significant, and sustainable improvements in the state's economy, workforce, and quality of life. Funding for Innovate Mississippi is appropriated in the MDA (410-00) budget unit and then transferred by MDA to Innovate.

**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 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<b><u>Summary By Program</u></b>				
1. Innovate Mississippi				
Total Funds	1,783,671	2,080,000	2,580,000	0