

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	14,671,600	19,007,326	19,007,326	16,168,029
Travel	476,613	916,490	896,490	896,490
Contractual Services	9,276,801	13,681,857	12,977,217	12,977,217
Commodities	297,931	652,854	628,407	628,407
Capital Outlay - Equipment	552,504	276,711	276,711	276,711
Vehicles	63,764	70,000	70,000	70,000
Wireless Communication Devices	0	13,822	13,822	13,822
Subsidies, Loans & Grants	64,687,492	82,218,638	71,572,207	71,572,207
Totals	90,026,705	116,837,698	105,442,180	102,602,883
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	26,070,486	26,753,446	26,753,446	26,753,446
State Appropriations	21,563,609	22,024,526	22,024,526	21,424,025
State Support Special Funds	27,539,786	1,481,071	0	0
Federal Funds	37,311,265	70,986,031	70,986,031	70,912,372
Other Special Funds	3,927,154	12,346,070	11,549,206	10,266,486
CARES Act Refunds	167,195	0	0	0
CARES Act - Gov Discretionary	200,656	0	0	0
Port Improvement Funds	0	10,000,000	0	0
Less: Est Cash Available	-26,753,446	-26,753,446	-25,871,029	-26,753,446
Totals	90,026,705	116,837,698	105,442,180	102,602,883
General Fund Lapse	57,093	0	0	0
<u>Summary Of Headcounts</u>				
Permanent Full-Time	212	213	213	168
Part-Time	2			
Time-Limited Full-Time	56	56	56	44
Part-Time	0			
Totals	270	269	269	212
<u>Summary Of Funding</u>				
General Funds	21,563,609	22,024,526	22,024,526	21,424,025
State Support Funds	27,539,786	1,481,071	0	0
Special Funds	40,923,310	93,332,101	83,417,654	81,178,858
Totals	90,026,705	116,837,698	105,442,180	102,602,883

Agency Description and Programs

The Mississippi Development Authority (MDA) is the state of Mississippi's lead economic and community development agency, providing services to businesses, communities, and workers throughout Mississippi. The agency works to recruit new businesses to the state and retain and expand existing Mississippi industries and businesses. In addition, it oversees technical assistance to the state's entrepreneurs, small businessmen, and women and oversees programs supporting Mississippi's minority and women-owned businesses. MDA provides Mississippi's corporate citizens with export assistance, manages the state's energy programs, and oversees programs that help its communities become more competitive. The agency promotes tourism in the state and develops and supports Mississippi's tourism industry.

1. Global Business

This program markets the State's resources, assets, and strategic locations to prospective business and industry clients and recruits. The division also directs indirect foreign investment and promotes exporting goods and services produced by Mississippi businesses and industries.

2. Minority and Small Business Development

This program facilitates the success of small, minority and women entrepreneurs throughout the State, identifying potential business and procurement opportunities. MSBDD promotes its programs statewide ensuring an increase in awareness, availability of resources, and activities to the small, minority and women's business community. To stimulate entrepreneurship and job growth among small, minority and women-owned businesses, MSBDD provides business and educational assistance to its clientele through workshops and individual sessions.

3. Financial Resources

This program provides financing and incentives for new and existing businesses in Mississippi. Financial Resources Division represents a cooperative effort between the public and private sectors to stimulate commercial and industrial development and expansion through grants and loans. The division 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 provides services that result in expanding and retaining existing in-state industries and creating new industries to ensure that the needs of Mississippi businesses and economic development practitioners are met. EIB markets the State's resources to new start-ups, 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 the State of Mississippi. The Division's program is 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 helps Mississippi communities build their capacity to foster economic/community development by providing public infrastructure funding with related technical assistance and training. Through several grant and loan programs, the program provides funding to communities (municipalities and counties) for essential public infrastructure needs for economic development and specific community development projects.

7. Support Services

This program includes members of the agency's executive management team as well as provides administrative support services to all divisions within MDA. Specific support areas include legal, financial, human resources, office operations (information processing, mail, supply), and information technology. Also included in Support Services is the Marketing & Communications Division. This division is responsible for marketing and advertising Mississippi to influence worldwide perceptions and enhance economic development and Tourism positively.

8. Tourism

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

9. Welcome Centers

This program oversees the staffing and operation of the 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 designed to encourage tourists to spend more time in Mississippi.

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Summary By Program</u>				
1. Global Business				
Total Funds	3,340,384	4,463,453	4,463,453	4,067,428
2. Minority & Small Business Dev				
Total Funds	836,031	1,226,649	1,226,649	1,155,826
3. Financial Resources				
Total Funds	10,958,571	11,774,607	1,528,176	1,483,349
4. Existing Industry & Business				
Total Funds	1,398,487	1,284,701	1,284,701	1,111,780
5. Energy				
Total Funds	818,194	1,837,933	1,837,933	1,781,075
6. Community Services				
Total Funds	54,824,816	75,163,216	74,014,129	73,563,811
7. Support Services				
Total Funds	10,504,681	13,440,849	13,440,849	12,546,223
8. Tourism				
Total Funds	5,290,705	5,062,416	5,062,416	4,892,046
9. Welcome Centers				
Total Funds	2,054,836	2,583,874	2,583,874	2,001,345