

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	14,846,877	16,536,632	18,875,582	15,560,748
Travel	646,802	962,109	1,002,109	912,109
Contractual Services	9,114,717	18,362,114	19,417,330	17,917,330
Commodities	439,639	1,674,240	1,433,603	1,433,603
Capital Outlay - Equipment	369,191	996,914	996,914	996,914
Vehicles	0	89,748	89,748	89,748
Wireless Communication Devices	0	14,822	14,822	14,822
Subsidies, Loans & Grants	110,607,394	285,735,938	283,539,507	283,539,507
Totals	136,024,620	324,372,517	325,369,615	320,464,781
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	0	98,676,967	98,676,967	98,676,967
State Appropriations	21,255,672	21,420,879	24,535,338	20,903,568
State Support Special Funds	9,363	2,931,852	0	0
Federal Funds	43,428,061	117,216,119	117,845,263	116,925,109
Other Special Funds	3,954,560	9,723,981	9,909,328	9,909,328
Special Projects	166,053,931	173,079,686	173,079,686	173,079,686
Less: Est Cash Available	-98,676,967	-98,676,967	-98,676,967	-99,029,877
Totals	136,024,620	324,372,517	325,369,615	320,464,781
General Fund Lapse	383,660	0	0	0
<u>Summary Of Headcounts</u>				
Permanent	183	158	186	154
Time-Limited	44	39	39	36
Totals	227	197	225	190
<u>Summary Of Funding</u>				
General Funds	21,255,672	21,420,879	24,535,338	20,903,568
State Support Funds	9,363	2,931,852	0	0
Special Funds	114,759,585	300,019,786	300,834,277	299,561,213
Totals	136,024,620	324,372,517	325,369,615	320,464,781

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 companies 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. Economic Development and Incentives

This program has several divisions that fall under its purview including Global Marketing, Minority and Small Business Development, Existing Industry, and Business and Energy. The Global Marketing Division 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. The Minority and Small Business Division (MSBDD) facilitates the success of small, minority, and women entrepreneurs throughout the State, identifying potential business and procurement opportunities. 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. The Existing Business and Industry Division (EIB) 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 companies. It also provides hands-on management and technical assistance throughout the State. The Energy Division develops and maintains comprehensive energy management plans and programs for the State of Mississippi. The Division's program ensures an affordable, adequate, secure, and dependable energy supply while promoting economic development and energy management in Mississippi.

2. Community Development and Incentives

This program has two (2) divisions, Financial Resources and Community Services. The Financial Resources Division provides financing and incentives for new and existing businesses in Mississippi. 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. The Community Services Division 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 funds communities (municipalities and counties) for essential public infrastructure needs for economic development and specific community development projects.

3. Support Services Program

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.

4. Special Projects and Pass-Throughs

This program includes but is not limited to the following projects the legislature has appropriated: Innovate Mississippi, Skills Foundation, Mississippi Delta National Heritage Areas, Mississippi Hills National Heritage Areas, Mississippi River Parkway Commission, Energy High School Academy, Mississippi Book Festival, and Mississippi Main Street Association.

5. Tourism (Visit MS)

This program has two (2) divisions, Tourism and Welcome Centers. The Tourism program promotes Mississippi as a business and leisure travel destination. 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. The Welcome Center program oversees the staffing and operation of the thirteen (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 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
Summary By Program				
1. Economic Dev & Incentives				
Total Funds	54,831,469	61,932,137	64,128,348	61,741,304
2. Community Dev & Incentives				
Total Funds	44,677,865	132,386,945	132,174,085	131,225,762
3. Support Services Program				
Total Funds	10,430,890	6,755,081	7,555,951	6,571,751

4. Special Prjs & Pass-Throughs				
Total Funds	19,058,210	115,041,735	112,845,304	112,845,304
5. Tourism (Visit MS)				
Total Funds	7,026,186	8,256,619	8,665,927	8,080,660
