

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<b><u>Expenditure By Object</u></b>				
Salaries & Fringe Benefits	799,974	750,000	694,208	0
Travel	33,560	17,000	17,000	0
Contractual Services	1,792,503	2,140,000	2,115,000	0
Commodities	18,205	40,000	40,000	0
Subsidies, Loans & Grants	433,939	420,000	428,000	0
<b>Totals</b>	<b>3,078,181</b>	<b>3,367,000</b>	<b>3,294,208</b>	<b>0</b>
<b><u>To Be Funded As Follows:</u></b>				
State Appropriations	0	0	1,500,000	0
Federal Funds	1,615,641	1,800,000	1,300,000	0
Program Income & Other	267,400	300,000	300,000	0
Sponsorships	195,140	250,000	194,208	0
Transfer from MDA	1,000,000	1,017,000	0	0
<b>Totals</b>	<b>3,078,181</b>	<b>3,367,000</b>	<b>3,294,208</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	3,078,181	3,367,000	1,794,208	0
<b>Totals</b>	<b>3,078,181</b>	<b>3,367,000</b>	<b>3,294,208</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 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<b><u>Summary By Program</u></b>				
1. Innovate Mississippi				
Total Funds	3,078,181	3,367,000	3,294,208	0