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MISSISSIPPI
SECRETARY OF STATE

MISSISSIPPI DEVELOPMENT AUTHORITY

Momentum Mississippi Program Overview

**3rd Quarter of FY 2006
January 1, 2006 – March 31, 2006**



MOMENTUM *MISSISSIPPI*

INTRODUCTION

As the state continues its efforts to help communities, especially coast communities, rebuild after Hurricane Katrina, the Mississippi Development Authority (MDA) is facilitating those efforts through ongoing programs both under the Momentum Mississippi program and other financial assistance programs.

MDA is also working to maintain a balanced focus on the entire state and working to provide consistent services and assistance to every region of the state. The agency is achieving that goal by providing resources for infrastructure improvements, financial incentives and other areas that will allow communities across Mississippi to recruit and retain industrial concerns and generally improve quality of life for their citizens.

In the 3rd quarter of FY 2006, several of the Momentum Mississippi program areas showed an increase in the number of projects that MDA approved for funding.

Under the Momentum Mississippi umbrella of programs, 15 projects were approved during this period with a total of over \$960,000 awarded in grant monies. Those projects are estimated to create 670 new jobs around the state.

Other MDA programs also demonstrated growth. A total of 103 new projects were approved for those program areas with more than \$21.7 million awarded for those projects.

To date, Momentum Mississippi has demonstrated its effectiveness in helping the state manage and meet its economic development goals under the administration of MDA.

Attached is a program overview schedule, which summarizes program activity to date.

Mississippi Development Authority

Program Overview FY 2006

FY 2006 SUMMARY FOR PERIODS 7/1/2005 - 3/31/2006

PROGRAMS	Dollar Amt. Of Approved/ Bonds Issued FY2006	# Projects Approved/ Awarded	Total # Estimated Job Creation - Closed Projects only	Estimated\$\$ Capital Investment	Available Cash Remaining for new projects from Bonds Issued	Available Bonds Unissued Authority
Momentum MS						
ACE Fund Program	\$ 227,775	2	174	N/A	\$ 2,353,908	\$ 3,500,000
Advantage Jobs Program	N/A	11	1593	\$ 99,170,600	N/A	N/A
Development Infrastructure Program	\$ 1,750,000	12	823	\$ 226,749,900	\$ 488,667	\$ 3,500,000
Existing Industry Loan Program	N/A	N/A	N/A	N/A	\$ 2,893,247	\$ 3,500,000
Incubator/Research & Development Program	N/A	N/A	N/A	N/A	\$ 4,260,012	\$ 5,000,000
Job Protection Program	\$ 213,000	2	0	0	\$ 2,034,496	\$ 7,000,000
Momentum Program Totals	\$ 2,190,775	27	2590	\$ 325,920,500.0	\$ 12,030,329	\$ 22,500,000
Other Programs						
Agribusiness Enterprise Loan Program	\$ 7,290,538	120	149	\$ -	\$ -	\$ -
Airport Loan Program	\$ 475,000	2	2	\$ -	\$ 4,592,399	\$ -
Capital Improvements Loan Program	\$ 9,613,443	24	520	\$ 20,805,060	\$ 22,077,653	\$ 105,000,000
Community Development Block Grant	\$ 23,949,215	83	993	N/A	N/A	N/A
Growth and Prosperity (GAP)	N/A	12	306	N/A	N/A	N/A
Minority Business Enterprise Loan Program	\$ 1,236,630	24	84	N/A	\$ 832,984	N/A
Port Loan Program	N/A	0	0	N/A	see airport	N/A
Rural Impact Fund	\$ 2,945,231	22	819	N/A	N/A	N/A
Small Municipalities and Limited Population	\$ 5,000,000	44	2	N/A	N/A	N/A
Other MDA Program Totals	\$ 50,510,057	331	2875	\$ 20,805,060	\$ 27,503,036	\$ 105,000,000
GRAND TOTAL FOR PROGRAMS	\$ 52,700,832	358	5465	\$ 346,725,560	\$ 39,533,365	\$ 127,500,000