



September 28, 2010

Mr. Daniel Timberlake  
Director  
Department of Planning and Budget  
1111 East Broad Street, Room 5040  
Richmond, Virginia 23219-3418

Dear Mr. Timberlake:

Enclosed please find the FY10 Expenditure Report for Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 428D.

Please feel free to call me at 703-689-3000 if you have any questions.

Sincerely

Linda E. Gentry, CPA  
Chief Financial Officer

cc: Mr. Billy Barbee, Senior Budget Analyst, Department of Planning and Budget  
The Honorable Lacey Putney, Chairman, House Appropriations Committee  
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee  
The Honorable Charles Colgan, Chairman, Senate Finance Committee  
Ms. Betsey Daley, Staff Director, Senate Finance Committee

Enclosure

2214 Rock Hill Road  
Suite 600  
Herndon, VA 20170-4228  
T | 703 689 3000  
F | 703 689 3041  
W | [www.cit.org](http://www.cit.org)



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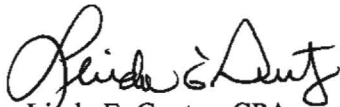
Mr. Billy Barbee  
Senior Budget Analyst  
Department of Planning and Budget  
1111 East Broad Street, Room 5040  
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September 28, 2010

The Honorable Lacey Putney  
Chairman, House Appropriations Committee  
General Assembly Building  
P.O. Box 406, Room 947  
Richmond, Virginia 23218

Dear Chairman Putney:

Enclosed please find the FY2009 Expenditure Report for Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 428D.

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Mr. Robert P. Vaughn  
Staff Director, House Appropriations Committee  
General Assembly Building  
P.O. Box 406, Room 947  
Richmond, Virginia 23218

Dear Mr. Vaughn:

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September 28, 2010

The Honorable Charles Colgan  
Chairman, Senate Finance Committee  
General Assembly Building  
P.O. Box 396, Room 626  
Richmond, Virginia 23218

Dear Chairman Colgan:

Enclosed please find the FY2009 Expenditure Report for Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 428D.

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September 28, 2010

Ms. Betsey Daley  
Staff Director, Senate Finance Committee  
General Assembly Building  
P.O. Box 396, Room 626  
Richmond, Virginia 23218

Dear Ms. Daley:

Enclosed please find the FY2009 Expenditure Report for Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 428D.

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Enclosure

**CIT**  
**Summary of Operating Budget**  
For the Twelve Months Ending June 30, 2010

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>RESEARCH AND DEVELOPMENT SERVICE LINE</b>			
<b>GOAL 1. DEVELOP INDUSTRY CLUSTERS</b>			
<b>1.1 Objectives - Establish and advocate development of an innovation index to evaluate and manage industry cluster development in Virginia</b>			
<b>Project # RD130- Virginia Innovation Index</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	\$369,240.51	\$239,098.90	(\$130,141.61)
Costs	(369,240.51)	(239,098.90)	130,141.61
<b>GOAL 2. SOLVE NATIONAL TECHNOLOGY CHALLENGES</b>			
<b>2.1 Objectives - Deliver technology solutions to solve national &amp; regional challenges</b>			
<b>Project # RD160 - SBA- Energy Grant</b>			
Program Revenue	102,178.00	0.00	(102,178.00)
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	29,427.26	0.00	(29,427.26)
Costs	(131,605.26)	0.00	131,605.26
<b>Project # RD162 - SBA- Mine Safety</b>			
Program Revenue	0.00	186,600.42	186,600.42
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	2,107.99	2,107.99
Costs	0.00	(188,708.41)	(188,708.41)
<b>Project # RD170 - Mid-Atlantic Regional Coastal Ocean Observing System-MARCOOS</b>			
Program Revenue	7,967.50	43,345.80	35,378.30
Costs	(7,967.50)	(43,345.80)	(35,378.30)
<b>Project # RD180 - Defense Threat Reduction Agency (DTRA)</b>			
Program Revenue	0.00	1,412,115.77	1,412,115.77
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	(44,448.49)	(44,448.49)
Costs	0.00	(1,367,667.28)	(1,367,667.28)
<b>Project # RD200 - New R&amp;D Business</b>			
Program Revenue	2,311,335.00	0.00	(2,311,335.00)
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	379,324.37	0.00	(379,324.37)
Costs	(2,690,659.37)	0.00	2,690,659.37
CIT R&D Revenue - Program Revenue	<b>2,421,480.50</b>	<b>1,642,061.99</b>	<b>(779,418.51)</b>
CIT R&D Revenue - FY10 Appropriation & FY09 Carry-Over Funds	<b>777,992.14</b>	<b>196,758.40</b>	<b>(581,233.74)</b>
CIT R&D Costs	<b>(3,199,472.64)</b>	<b>(1,838,820.39)</b>	<b>1,360,652.25</b>



	Budget	Actual	Variance
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**GOAL 3. LEADERSHIP IN DEVELOPMENT OF ENTREPRENEURIAL VENTURES**

**3.1 Objectives - ID and accelerate opportunities for small tech firms to obtain federal R&D awards**

**Project # EN020 - Federal Proposal Assistance**

Program Revenue	0.00	29,860.00	29,860.00
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	317,214.45	234,052.93	(83,161.52)
Costs	(317,214.45)	(263,912.93)	53,301.52

**3.2 Objectives - Accelerate funding for very early stage technology firms**

**Project # EN070 - GAP Fund Program**

Program Revenue	0.00	207,315.04	207,315.04
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	2,444,657.82	1,280,609.45	(1,164,048.37)
Costs	(2,444,657.82)	(1,487,924.49)	956,733.33

CIT Entrepreneur Revenue - Program Revenue	0.00	237,175.04	237,175.04
CIT Entrepreneur Revenue - FY10 Approp & FY09 Carry-Over Funds	2,761,872.27	1,514,662.38	(1,247,209.89)
CIT Entrepreneur Costs	(2,761,872.27)	(1,751,837.42)	1,010,034.85

**CONNECT SERVICE LINE**

**Goal 4. SECURE LEADERSHIP IN THE ID AND ASSIMILATION OF INNOVATION TECHNOLOGIES**

**4.1 Objectives - Accelerate the assimilation of new technology by large scale technology consumers**

**Project # CN010 - New Connect Business**

Program Revenue - New Contracts	866,358.00	0.00	(866,358.00)
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	351,340.79	0.00	(351,340.79)
Costs	(1,217,698.79)	0.00	1,217,698.79

**Project # CN190 - TSWG mLearning, Implementation Plan & Web 2.0**

Program Revenue - New Contracts	401,048.93	593,759.45	192,710.52
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	(28,218.71)	(28,218.71)
Costs	(401,048.93)	(565,540.74)	(164,491.81)

**Project # CN200 - DARPA ARTI - SBIR Workshops**

Program Revenue	0.00	95,000.00	95,000.00
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	(40,570.43)	(40,570.43)
Costs	0.00	(54,429.57)	(54,429.57)

**Project # CN210 - VHQC -Electronic Medical Health Records**

Program Revenue	0.00	297,090.78	297,090.78
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	32.56	32.56
Costs	0.00	(297,123.34)	(297,123.34)



	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>4.2 Objectives - Accelerate the assimilation of new technology for Virginia specific initiatives</b>			
<b>Project # CN090 - New Virginia Connect Business</b>			
Program Revenue - New Contracts	150,000.00	0.00	(150,000.00)
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	175,348.82	0.00	(175,348.82)
Costs	(325,348.82)	0.00	325,348.82
<b>Project # CN160 - Virginia Department of Education Data Exchange</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	740.88	740.88
Costs	0.00	(740.88)	(740.88)
<b>Project # CN171 - Virginia Department of Education ACP</b>			
Program Revenue	0.00	182,047.80	182,047.80
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	(35,692.20)	(35,692.20)
Costs	0.00	(146,355.60)	(146,355.60)
CIT Connect Revenue - Program Revenue	<b>1,417,406.93</b>	<b>1,167,898.03</b>	<b>(249,508.90)</b>
CIT Connect Revenue - FY10 Appropriation & FY09 Carry-Over Funds	<b>526,689.61</b>	<b>(103,707.90)</b>	<b>(630,397.51)</b>
CIT Connect Costs	<b>(1,944,096.54)</b>	<b>(1,064,190.13)</b>	<b>879,906.41</b>

## BROADBAND SERVICE LINE

### Goal 5. EXPAND THE USE OF BROADBAND TECHNOLOGIES

#### 5.1 Objectives - Serve as the Commonwealth's Office of Telework Promotion and Broadband Assistance

<b>Project # BB060 - Office of Telework Promotion and Broadband Assist &amp; Broadband Deployment</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	352,627.68	268,195.45	(84,432.23)
Costs	(352,627.68)	(268,195.45)	84,432.23
<b>Project # BB070 - Broadband Mapping and Planning</b>			
Program Revenue	0.00	122,215.95	122,215.95
Costs	0.00	(122,215.95)	(122,215.95)
CIT Broadband Revenue	<b>0.00</b>	<b>122,215.95</b>	<b>122,215.95</b>
CIT Broadband Revenue - FY10 Appropriation & FY09 Carry-Over Funds	<b>352,627.68</b>	<b>268,195.45</b>	<b>(84,432.23)</b>
CIT Broadband Costs	<b>(352,627.68)</b>	<b>(390,411.40)</b>	<b>(37,783.72)</b>

## COMMONWEALTH SUPPORT PROGRAMS

<b>Project # VA140 - Commonwealth Research Commercialization Fund (CRCF)</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	11,520.11	14,912.51	3,392.40
Costs	(11,520.11)	(14,912.51)	(3,392.40)
<b>Project # VA150 - Cabinet Secretaries Support</b>			
Program Revenue	0.00	4,152.00	4,152.00
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	0.00	6,897.90	6,897.90
Costs	0.00	(11,049.90)	(11,049.90)
Commonwealth Support Programs Revenue	<b>0.00</b>	<b>4,152.00</b>	<b>4,152.00</b>
Commonwealth Support Programs Revenue - FY10 Approp & FY09 Carry-Over Funds	<b>11,520.11</b>	<b>21,810.41</b>	<b>10,290.30</b>
Commonwealth Support Programs Costs	<b>(11,520.11)</b>	<b>(25,962.41)</b>	<b>(14,442.30)</b>

	Budget	Actual	Variance
<b>INNOVATION CENTER</b>			
<b>Project # IN010 - Innovation Center</b>			
Program Revenue - Donation from Innovation Foundation	175,000.00	107,946.67	(67,053.33)
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	50,400.00	495,772.37	445,372.37
Costs	<u>(225,400.00)</u>	<u>(603,719.04)</u>	<u>(378,319.04)</u>
<b>ADMINISTRATIVE PROGRAMS</b>			
<b>Project # VA040 - Communications and Marketing</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	240,245.93	299,153.81	58,907.88
Costs	(240,245.93)	(299,153.81)	(58,907.88)
<b>Project # VA050 - Business Development</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	629,356.31	733,078.08	103,721.77
Costs	(629,356.31)	(733,078.08)	(103,721.77)
<b>Project # VA060 - Advocacy</b>			
Revenue - FY10 Appropriation & FY09 Carry-Over Funds	504,309.34	421,729.45	(82,579.89)
Costs	<u>(504,309.34)</u>	<u>(421,729.45)</u>	<u>82,579.89</u>
Administrative Programs - FY10 Appropriation & FY09 Carry-Over Funds	<b>1,373,911.58</b>	<b>1,453,961.34</b>	<b>80,049.76</b>
Administrative Programs Costs	<u>(1,373,911.58)</u>	<u>(1,453,961.34)</u>	<u>(80,049.76)</u>
<b>TOTAL</b>			
<b>Program Revenue</b>	<b>4,013,887.43</b>	<b>3,281,449.68</b>	<b>(732,437.75)</b>
<b>Revenue - FY10 Appropriation &amp; FY09 Carry-Over Funds</b>	<b>5,855,013.39</b>	<b>3,847,452.45</b>	<b>(2,007,560.94)</b>
<b>Costs</b>	<u><b>(9,868,900.82)</b></u>	<u><b>(7,128,902.13)</b></u>	<u><b>2,739,998.69</b></u>