



September 28, 2012

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 FY12 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

A handwritten signature in black ink, appearing to read "Linda E. Gentry".

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 Walter A. Stosch, 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  
Richmond, Virginia 23219-3418

Dear Mr. Barbee:

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

Dear Chairman Putney:

Enclosed please find the FY2012 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  
Richmond, Virginia 23218

Dear Mr. Vaughn:

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The Honorable Walter A. Stosch  
Chairman, Senate Finance Committee  
General Assembly Building  
P.O. Box 396  
Richmond, Virginia 23218

Dear Chairman Stosch:

Enclosed please find the FY2012 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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Ms. Betsey Daley  
Staff Director, Senate Finance Committee  
General Assembly Building  
P.O. Box 396  
Richmond, Virginia 23218

Dear Ms. Daley:

Enclosed please find the FY2012 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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**CIT**  
**Summary of Operating Budget**  
For the Twelve Months Ending June 30, 2012

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>RESEARCH AND DEVELOPMENT SERVICE LINE</b>			
<b>GOAL 1. SOLVE NATIONAL TECHNOLOGICAL CHALLENGES THROUGH WORLD-CLASS R&amp;D SOLUTIONS</b>			
<b>1.1 Objective - Deliver technology solutions to solve national and regional challenges</b>			
<b>Project # RD163 - SBA - Mine Safety II</b>			
Program Revenue	\$127,611.80	\$118,881.62	(\$8,730.18)
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.01	63.18	63.17
Costs	(127,611.81)	(118,944.80)	8,667.01
<b>Project # RD171 - Rutgers - Mid-Atlantic Reg Coastal Ocean Observing System - MARCOOS - year 4</b>			
Program Revenue	17,090.59	20,369.69	3,279.10
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.01	0.00	(0.01)
Costs	(17,090.60)	(20,369.69)	(3,279.09)
<b>Project # RD210 - Vessel Tracking</b>			
Program Revenue	418,872.24	400,782.61	(18,089.63)
Revenue - FY12 Appropriation & FY11 Carry-over funds	78,200.01	77,061.83	(1,138.18)
Costs	(497,072.25)	(477,844.44)	19,227.81
<b>Project # RD172 - Rutgers - Mid-Atlantic Reg Association Coastal Ocean Observing System - MARACOOS</b>			
Program Revenue	0.00	26,120.47	26,120.47
Costs	0.00	(26,120.47)	(26,120.47)
<b>GOAL 2. ESTABLISH &amp; MAINTAIN A STATEWIDE RESEARCH AND TECHNOLOGY PLAN</b>			
<b>2.1 Objective - Coordinate &amp; facilitate initiation of Virginia's research and technology strategic planning process</b>			
<b>Project # RD130- Develop Commonwealth R&amp;T Strategic Roadmap</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	274,387.39	151,340.43	(123,046.96)
Costs	(274,387.39)	(151,340.43)	123,046.96
<b>Project # VA140 - Commonwealth Research Commercialization Fund (CRCF)</b>			
Program Revenue	150,000.00	0.00	(150,000.00)
Revenue - FY12 Appropriation & FY11 Carry-over funds	152,199.26	332,055.62	179,856.36
Costs	(302,199.26)	(332,055.62)	(29,856.36)



	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
CIT R&D Revenue - Program Revenue	<b>713,574.63</b>	<b>566,154.39</b>	<b>(147,420.24)</b>
CIT R&D Revenue - FY12 Appropriation & FY11 Carry-over funds	<b>504,786.69</b>	<b>560,521.06</b>	<b>55,734.37</b>
CIT R&D Costs	<b>(1,218,361.32)</b>	<b>(1,126,675.45)</b>	<b>91,685.87</b>

## **ENTREPRENEUR SERVICE LINE**

### **GOAL 3. SECURE GLOBAL LEADERSHIP IN DEVELOPMENT OF ENTREPRENEURIAL TECH VENTURES**

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

##### **Project # EN020 - Federal Proposal Assistance**

Program Revenue	0.00	8,835.00	8,835.00
Revenue - FY12 Appropriation & FY11 Carry-over funds	308,808.01	157,907.67	(150,900.34)
Costs	(308,808.01)	(166,742.67)	142,065.34

##### **Project # EN100 - SBA Federal and State Technology (FAST) Partnership Program**

Program Revenue	29,041.18	49,498.20	20,457.02
Revenue - FY12 Appropriation & FY11 Carry-over funds	28,996.46	24,322.04	(4,674.42)
Costs	(58,037.64)	(73,820.24)	(15,782.60)

##### **Project # EN101 - SBA Federal and State Technology (FAST) Partnership Program II**

Program Revenue	0.00	39,955.54	39,955.54
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.00	28,000.35	28,000.35
Costs	0.00	(67,955.89)	(67,955.89)

#### **3.2 Objective - Accelerate funding for early stage technology firms**

##### **Project # EN070 - GAP Fund Program**

Program Revenue	0.00	47,448.85	47,448.85
Revenue - FY12 Appropriation & FY11 Carry-over funds	7,954,952.17	4,802,588.91	(3,152,363.26)
Costs	(7,954,952.17)	(4,850,037.76)	3,104,914.41

##### **Project # EN110 - DMME Commonwealth Energy Fund**

Program Revenue	1,975,623.30	1,926,006.14	(49,617.16)
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.03	0.00	(0.03)
Costs	(1,975,623.33)	(1,926,006.14)	49,617.19

CIT Entrepreneur Revenue - Program Revenue	<b>2,004,664.48</b>	<b>2,071,743.73</b>	<b>67,079.25</b>
CIT Entrepreneur Revenue - FY12 Approp & FY11 Carry-over funds	<b>8,292,756.67</b>	<b>5,012,818.97</b>	<b>(3,279,937.70)</b>
CIT Entrepreneur Costs	<b>(10,297,421.15)</b>	<b>(7,084,562.70)</b>	<b>3,212,858.45</b>



	Budget	Actual	Variance
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## CONNECT SERVICE LINE

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

#### 4.1 Objective - Accelerate the assimilation of new technology by large scale federal and private sector technology consumers

##### Project # CN210 - VHQC - Total Summary Project

Program Revenue	131,541.50	143,389.77	11,848.27
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.02	0.00	(0.02)
Costs	(131,541.52)	(143,389.77)	(11,848.25)

##### Project # CN173 - Virginia Department of Education - Architecture Best Practice

Program Revenue	0.00	8,346.00	8,346.00
Costs	0.00	(8,346.00)	(8,346.00)

##### Project # CN176 - Virginia Department of Education - Growth Measures

Program Revenue	0.00	55,393.59	55,393.59
Costs	0.00	(55,393.59)	(55,393.59)

##### Project # CN178 - Virginia Department of Education - Data Governance PMO

Program Revenue	0.00	163,429.75	163,429.75
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.00	32.53	32.53
Costs	0.00	(163,462.28)	(163,462.28)

##### Project # CN179- Virginia Department of Education - Apps4VA

Program Revenue	0.00	296,644.51	296,644.51
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.00	724.92	724.92
Costs	0.00	(297,369.43)	(297,369.43)

##### Project # CN181 - Virginia Department of Education - PMO Support

Program Revenue	0.00	62,531.00	62,531.00
Costs	0.00	(62,531.00)	(62,531.00)

##### Project # CN215 - Virginia Community College System - Tools

Program Revenue	0.00	8,880.11	8,880.11
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.00	2,082.94	2,082.94
Costs	0.00	(10,963.05)	(10,963.05)

##### Project # VA160 -Cybersecurity Assessment

Revenue - FY12 Appropriation & FY11 Carry-over funds	123,678.18	22,895.16	(100,783.02)
Costs	(123,678.18)	(22,895.16)	100,783.02

CIT Connect Revenue - Program Revenue	<b>131,541.50</b>	<b>738,614.73</b>	<b>607,073.23</b>
CIT Connect Revenue - FY12 Appropriation & FY11 Carry-over funds	<b>123,678.20</b>	<b>25,735.55</b>	<b>(97,942.65)</b>
CIT Connect Costs	<b>(255,219.70)</b>	<b>(764,350.28)</b>	<b>(509,130.58)</b>

	Budget	Actual	Variance
<b>BROADBAND SERVICE LINE</b>			
<b>Goal 5. EXPAND THE USE OF BROADBAND TECHNOLOGIES IN RURAL AND UNDERSERVED AREAS</b>			
<b>5.1 Objective - Serve as the Commonwealth's Office of Telework Promotion and Broadband Assistance</b>			
<b>Project # BB060 - Office of Telework Promotion and Broadband Assistance and Broadband Deployment</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	153,712.82	158,668.51	4,955.69
Costs	(153,712.82)	(158,668.51)	(4,955.69)
<b>5.2 Objective - Advance the presence of broadband in Virginia</b>			
<b>Project # BB070 - NTIA BB Mapping and Planning</b>			
Program Revenue	1,822,126.66	1,301,133.35	(520,993.31)
Revenue - FY12 Appropriation & FY11 Carry-over funds	(0.04)	239.20	239.24
Costs	(1,822,126.62)	(1,301,372.55)	520,754.07
CIT Broadband Revenue - Program Revenue	<b>1,822,126.66</b>	<b>1,301,133.35</b>	<b>(520,993.31)</b>
CIT Broadband Revenue - FY12 Appropriation & FY11 Carry-over fund	<b>153,712.78</b>	<b>158,907.71</b>	<b>5,194.93</b>
CIT Broadband Costs	<b>(1,975,839.44)</b>	<b>(1,460,041.06)</b>	<b>515,798.38</b>

## COMMONWEALTH SUPPORT PROGRAMS

### Goal 6. IDENTIFY OPPORTUNITIES AND ACCELERATE REGIONAL TECHNOLOGY INDUSTRY GROWTH

#### 6.1 Objective - Support Commonwealth R&T Strategic Roadmap focusing on industry cluster development in Virginia

##### Project # VA165 - Regional Roadmap

Revenue - FY12 Appropriation & FY11 Carry-over funds	198,022.57	87,222.62	(110,799.95)
Costs	(198,022.57)	(87,222.62)	110,799.95

#### 6.2 Objective - Assess regional growth inhibitors and accelerators, and develop programmatic solutions

##### Project # VA170 - Regional Growth

Revenue - FY12 Appropriation & FY11 Carry-over funds	288,162.96	282,624.50	(5,538.46)
Costs	(288,162.96)	(282,624.50)	5,538.46

Commonwealth Support Programs Revenue - FY12 Approp & FY11 Carry-over funds	<b>486,185.53</b>	<b>369,847.12</b>	<b>(116,338.41)</b>
Commonwealth Support Programs Costs	<b>(486,185.53)</b>	<b>(369,847.12)</b>	<b>116,338.41</b>

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>OTHER ACTIVITIES</b>			
<b>Project # IN010 - Innovation Center</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	65,470.00	20,894.39	(44,575.61)
Costs	(65,470.00)	(20,894.39)	44,575.61
<b>Project # MT010 - M2 Self Funding</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	65,470.00	16,113.67	(49,356.33)
Costs	(65,470.00)	(16,113.67)	49,356.33
<b>Project # VA150 -Cabinet Secretaries Support</b>			
Program Revenue	29,700.00	9,900.00	(19,800.00)
Revenue - FY12 Appropriation & FY11 Carry-over funds	36,796.11	27,714.75	(9,081.36)
Costs	(66,496.11)	(37,614.75)	28,881.36
Other Activities Revenue - Program Revenue	<b>29,700.00</b>	<b>9,900.00</b>	<b>(19,800.00)</b>
Other Activities Revenue - FY12 Approp & FY11 Carry-over funds	<b>167,736.11</b>	<b>64,722.81</b>	<b>(103,013.30)</b>
Other Activities Costs	<b>(197,436.11)</b>	<b>(74,622.81)</b>	<b>122,813.30</b>
<b>ADMINISTRATIVE PROGRAMS</b>			
<b>Project # VA040 - Communications and Marketing</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	647,536.38	483,013.34	(164,523.04)
Costs	(647,536.38)	(483,013.34)	164,523.04
<b>Project # VA050 - Business Development</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	674,806.00	811,843.76	137,037.76
Costs	(674,806.00)	(811,843.76)	(137,037.76)
<b>Project # VA060 - Advocacy</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	277,835.00	170,557.30	(107,277.70)
Costs	(277,835.00)	(170,557.30)	107,277.70
<b>Project # VA080 - Other unallowable expenses</b>			
Revenue - FY12 Appropriation & FY11 Carry-over funds	0.00	1,343.08	1,343.08
Costs	0.00	(1,343.08)	(1,343.08)
Administrative Programs - FY12 Appropriation & FY11 Carry-over funds	<b>1,600,177.38</b>	<b>1,466,757.48</b>	<b>(133,419.90)</b>
Administrative Programs Costs	<b>(1,600,177.38)</b>	<b>(1,466,757.48)</b>	<b>133,419.90</b>
<b>TOTAL</b>			
Program Revenue	<b>\$4,701,607.27</b>	<b>\$4,687,546.20</b>	<b>(\$14,061.07)</b>
Revenue - FY12 Appropriation & FY11 Carry-over funds	<b>\$11,329,033.35</b>	<b>\$7,659,310.70</b>	<b>(\$3,669,722.65)</b>
Costs	<b>(\$16,030,640.62)</b>	<b>(\$12,346,856.90)</b>	<b>\$3,683,783.72</b>