



September 30, 2014

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 FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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

Sincerely

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Ms. Emily Grimes, Senior Budget Analyst, Department of Planning and Budget
The Honorable S. Chris Jones, Chairman, House Appropriations Committee
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee
The Honorable Walter A. Stosch, Co-Chairman, Senate Finance Committee
The Honorable Charles J. Colgan, Co-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



September 30, 2014

Ms. Emily Grimes
Senior Budget Analyst
Department of Planning and Budget
1111 East Broad Street, Room 5040
Richmond, Virginia 23219-3418

Dear Ms. Lux:

Enclosed please find the FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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

Sincerely

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Mr. Daniel Timberlake, Director, Department of Planning and Budget
The Honorable S. Chris Jones, Chairman, House Appropriations Committee
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee
The Honorable Walter A. Stosch, Co-Chairman, Senate Finance Committee
The Honorable Charles J. Colgan, Co-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



September 30, 2014

The Honorable S. Chris Jones
Chairman, House Appropriations Committee
General Assembly Building
P.O. Box 406
Richmond, Virginia 23218

Dear Chairman Jones:

Enclosed please find the FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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

Sincerely

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Mr. Daniel Timberlake, Director, Department of Planning and Budget
Ms. Emily Grimes, Senior Budget Analyst, Department of Planning and Budget
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee
The Honorable Walter A. Stosch, Co-Chairman, Senate Finance Committee
The Honorable Charles J. Colgan, Co-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



September 30, 2014

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

Dear Mr. Vaughn:

Enclosed please find the FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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

Sincerely

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Mr. Daniel Timberlake, Director, Department of Planning and Budget
Ms. Emily Grimes, Senior Budget Analyst, Department of Planning and Budget
The Honorable S. Chris Jones, Chairman, House Appropriations Committee
The Honorable Walter A. Stosch, Co-Chairman, Senate Finance Committee
The Honorable Charles J. Colgan, Co-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



September 30, 2014

The Honorable Walter A. Stosch
Co-Chairman, Senate Finance Committee
Senate of Virginia
P.O. Box 396
Richmond, Virginia 23218

Dear Chairman Stosch:

Enclosed please find the FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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

Sincerely

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Mr. Daniel Timberlake, Director, Department of Planning and Budget
Ms. Emily Grimes, Senior Budget Analyst, Department of Planning and Budget
The Honorable S. Chris Jones, Chairman, House Appropriations Committee
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee
The Honorable Charles J. Colgan, Co-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



September 30, 2014

The Honorable Charles J. Colgan
Co-Chairman, Senate Finance Committee
Senate of Virginia
P.O. Box 396
Richmond, Virginia 23218

Dear Chairman Colgan:

Enclosed please find the FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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". The signature is fluid and cursive, with the first name "Linda" being the most prominent.

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Mr. Daniel Timberlake, Director, Department of Planning and Budget
Ms. Emily Grimes, Senior Budget Analyst, Department of Planning and Budget
The Honorable S. Chris Jones, Chairman, House Appropriations Committee
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee
The Honorable Walter A. Stosch, Co-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



September 30, 2014

Ms. Betsey Daley
Staff Director, Senate Finance Committee
Senate of Virginia
P.O. Box 396
Richmond, Virginia 23218

Dear Ms. Daley:

Enclosed please find the FY14 Expenditure Report for the Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology. The attached report fulfills the requirements of the Appropriations Act, 419 D (Special Session I, 2014).

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

Sincerely

Linda E. Gentry
CFO
The Center for Innovative Technology

cc: Mr. Daniel Timberlake, Director, Department of Planning and Budget
Ms. Emily Grimes, Senior Budget Analyst, Department of Planning and Budget
The Honorable S. Chris Jones, Chairman, House Appropriations Committee
Mr. Robert P. Vaughn, Staff Director, House Appropriations Committee
The Honorable Walter A. Stosch, Co-Chairman, Senate Finance Committee
The Honorable Charles J. Colgan, Co-Chairman, 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

CIT

Summary of Operating Budget For the Twelve Months Ending June 30, 2014

	Budget	Actual	Variance
RESEARCH AND DEVELOPMENT SERVICE LINE			
GOAL 1. SOLVE NATIONAL TECHNOLOGICAL CHALLENGES THROUGH WORLD-CLASS R&D SOLUTIONS			
1.1 Objective - Deliver technology solutions to solve national and regional challenges			
Project # RD163 - SBA - Mine Safety II			
Program Revenue	\$11,158	\$7,750	(\$3,408)
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	168	168
Costs	(11,158)	(7,918)	3,240
Project # RD172 - Rutgers - Mid-Atlantic Reg Association Coastal Ocean Observing System - MARACOOS			
Program Revenue	14,834	42,206	27,372
Costs	(14,834)	(42,206)	(27,372)
GOAL 2. ESTABLISH AND MAINTAIN A STATEWIDE RESEARCH AND TECHNOLOGY PLAN			
2.1 Objective - Coordinate & facilitate initiation of Virginia's research and technology strategic planning process			
Project # RD130- Develop Commonwealth R&T Strategic Roadmap			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	193,903	91,677	(102,226)
Costs	(193,903)	(91,677)	102,226
Project # RD220 - Innovative Metrics			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	116,596	102,504	(14,092)
Costs	(116,596)	(102,504)	14,092
Project # RD230 - 2014 Virginia Energy Plan			
Program Revenue	0	18,878	18,878
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	50	50
Costs	0	(18,928)	(18,928)
2.2 Objective - Manage the Commonwealth Research Commercialization Fund (CRCF)			
Project # VA140 - Commonwealth Research Commercialization Fund (CRCF)			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	171,624	204,558	32,934
Costs	(171,624)	(204,558)	(32,934)
<hr/>			
CIT R&D Revenue - Program Revenue	25,992	68,834	42,842
CIT R&D Revenue - FY14 Appropriation & FY13 Carry-over Funds	482,123	398,957	(83,166)
CIT R&D Costs	(508,115)	(467,791)	40,324
<hr/>			

CIT

Summary of Operating Budget For the Twelve Months Ending June 30, 2014

	Budget	Actual	Variance
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	22,635	22,635
Revenue - FY14 Appropriation & FY13 Carry-over Funds	287,121	195,682	(91,439)
Costs	(287,121)	(218,317)	68,804
Project # EN102 - SBA Federal and State Technology (FAST) Partnership Program III			
Program Revenue	34,387	33,479	(908)
Revenue - FY14 Appropriation & FY13 Carry-over Funds	9,788	42,867	33,079
Costs	(44,175)	(76,346)	(32,171)
3.2 Objective - Accelerate funding for early stage technology firms			
Project # EN070 - GAP Fund Program			
Program Revenue	0	222,299	222,299
Revenue - FY14 Appropriation & FY13 Carry-over Funds	9,795,441	6,749,969	(3,045,472)
Costs	(9,795,441)	(6,972,268)	2,823,173
Project # EN110 - DMME Commonwealth Energy Fund			
Program Revenue	169,442	1,340	(168,102)
Costs	(169,442)	(1,340)	168,102
Project # EN120 - State Small Business Credit Initiative			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	4,963	4,963
Costs	0	(4,963)	(4,963)
<hr/>			
CIT Entrepreneur Revenue - Program Revenue	203,829	279,753	75,924
CIT Entrepreneur Revenue - FY14 Approp & FY13 Carry-over Funds	10,092,350	6,993,481	(3,098,869)
CIT Entrepreneur Costs	(10,296,179)	(7,273,234)	3,022,945
<hr/>			

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

Program Revenue	27,024	23,743	(3,281)
Costs	(27,024)	(23,743)	3,281

Project # CN250 - Virginia Department of Education - Apps for Virginia

Program Revenue	0	5,091	5,091
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	2,784	2,784
Costs	0	(7,875)	(7,875)

CIT

Summary of Operating Budget For the Twelve Months Ending June 30, 2014

	Budget	Actual	Variance
Project # CN181 - Virginia Department of Education - PMO Support			
Program Revenue	0	45,259	45,259
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	1,150	1,150
Costs	0	(46,409)	(46,409)
Project # CN251 - Virginia Department of Education -VLDS Support			
Program Revenue	0	26,886	26,886
Costs	0	(26,886)	(26,886)
Project # CN183 - Virginia Department of Education -College & Career Readiness			
Program Revenue	0	117,210	117,210
Costs	0	(117,210)	(117,210)
Project # CN185 - Virginia Department of Education - School Report Cards II			
Program Revenue	0	28,477	28,477
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	683	683
Costs	0	(29,160)	(29,160)
Project # CN186 - Virginia Department of Education -VLDS Strategic Communications			
Program Revenue	0	99,515	99,515
Costs	0	(99,515)	(99,515)
Project # CN187 - Virginia Department of Education - Data Needs Assessment			
Program Revenue	0	370,609	370,609
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	137	137
Costs	0	(370,746)	(370,746)
Project # CN188 - Virginia Department of Education - Insights 2014 Conference			
Program Revenue	0	102,949	102,949
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	409	409
Costs	0	(103,358)	(103,358)
Project # CN189 - Virginia Department of Education - Individual Education Plan			
Program Revenue	0	181,984	181,984
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	51	51
Costs	0	(182,035)	(182,035)
Project # CN230 - NIAC Media			
Program Revenue	313,596	558,836	245,240
Revenue - FY14 Appropriation & FY13 Carry-over Funds	(3,834)	(1,900)	1,934
Costs	(309,762)	(556,936)	(247,174)
Project # CN240 - Nevada SLDS Implementation			
Program Revenue	0	206,476	206,476
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	15	15
Costs	0	(206,491)	(206,491)
CIT Connect Revenue - Program Revenue	340,620	1,767,035	1,426,415
CIT Connect Revenue - FY14 Appropriation & FY13 Carry-over Funds	(3,834)	3,329	7,163
CIT Connect Costs	(336,786)	(1,770,364)	(1,433,578)

CIT

Summary of Operating Budget For the Twelve Months Ending June 30, 2014

BROADBAND SERVICE LINE	Budget	Actual	Variance
Goal 5. EXPAND THE USE OF BROADBAND TECHNOLOGIES IN RURAL AND UNDERSERVED AREAS			
5.1 Objective - Serve as the Commonwealth's Office of Telework Promotion and Broadband Assistance			
Project # BB060 - Office of Telework Promotion and Broadband Assistance			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	142,307	77,942	(64,365)
Costs	(142,307)	(77,942)	64,365
5.2 Objective - Provide demand-generation and infrastructure-development that advance the presence of broadband in Virginia			
Project # BB080 - Frederick County			
Program Revenue	16,666	16,666	0
Revenue - FY14 Appropriation & FY13 Carry-over Funds	(1,464)	(1,644)	(180)
Costs	(15,202)	(15,022)	180
Project # BB070 - NTIA Broadband			
Program Revenue	2,353,465	2,141,357	(212,108)
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	116	116
Costs	(2,353,465)	(2,141,473)	211,992
CIT Broadband Revenue - Program Revenue	2,370,131	2,158,023	(212,108)
CIT Broadband Revenue - FY14 Appropriation & FY13 Carry-over Funds	140,843	76,414	(64,429)
CIT Broadband Costs	(2,510,974)	(2,234,437)	276,537
COMMONWEALTH PROJECT & OPERATIONS			
Project # VA160 -Cybersecurity			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	717,638	549,241	(168,397)
Costs	(717,638)	(549,241)	168,397
Project # VA170 - Regional Growth			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	233,404	267,222	33,818
Costs	(233,404)	(267,222)	(33,818)
Project # VA175 - Modeling and Simulation			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	964,354	276,360	(687,994)
Costs	(964,354)	(276,360)	687,994
Project # CA100 - Cyber Accelerator MACH37			
In-Kind Revenue	0	394,000	394,000
Revenue - FY14 Appropriation & FY13 Carry-over Funds	2,030,666	1,797,948	(232,718)
Costs	(2,030,666)	(2,191,948)	(161,282)
Commonwealth Projects Revenue - In-Kind Revenue	0	394,000	394,000
Commonwealth Projects Revenue - FY14 Approp & FY13 Carry-over Funds	3,946,062	2,890,771	(1,055,291)
Commonwealth Projects Costs	(3,946,062)	(3,284,771)	661,291

CIT

Summary of Operating Budget For the Twelve Months Ending June 30, 2014

	Budget	Actual	Variance
OTHER ACTIVITIES			
Project # IN010 - Innovation Center			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	155,739	55,040	(100,699)
Costs	(155,739)	(55,040)	100,699
Project # VA150 - Cabinet Secretary Support			
Program Revenue	4,950	4,950	0
Revenue - FY14 Appropriation & FY13 Carry-over Funds	44,563	17,688	(26,875)
Costs	(49,513)	(22,638)	26,875
Other Activities Revenue - Program Revenue	4,950	4,950	0
Other Activities Revenue - FY14 Appropriation & FY13 Carry-over Funds	200,302	72,728	(127,574)
Other Activities Costs	(205,252)	(77,678)	127,574
ADMINISTRATIVE PROGRAMS			
Project # VA040 - Communications and Marketing			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	574,010	657,443	83,433
Costs	(574,010)	(657,443)	(83,433)
Project # VA050 - Business Development			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	753,228	845,418	92,190
Costs	(753,228)	(845,418)	(92,190)
Project # VA060 - Advocacy			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	479,791	252,631	(227,160)
Costs	(479,791)	(252,631)	227,160
Project # VA080 - Other Unallowable Expenses			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	4,705	4,705
Costs	0	(4,705)	(4,705)
Project # VA090 - Fundraising			
Revenue - FY14 Appropriation & FY13 Carry-over Funds	0	10,472	10,472
Costs	0	(10,472)	(10,472)
Administrative Programs Revenue - FY14 Approp & FY13 Carry-over Funds	1,807,029	1,770,669	(36,360)
Administrative Programs Costs	(1,807,029)	(1,770,669)	36,360
TOTAL			
Program Revenue	\$2,945,522	\$4,278,595	\$1,333,073
In-Kind Revenue	\$0	\$394,000	\$394,000
Revenue - FY14 Appropriation & FY13 Carry-over Funds	\$16,664,875	\$12,206,349	(\$4,458,526)
Costs	(\$19,610,397)	(\$16,878,944)	\$2,731,453