



2016 Economic Development Agency / Vendor Service Agency Funding Application

Applications for 2016 funding must be **complete and submitted electronically to the City Manager's Office at ctoomay@lawrenceks.org by 5:00 pm on Friday, May 15, 2015.**

Please note that funds will be disbursed according to the following schedule unless otherwise agreed to in writing:

- First half of funds will not be disbursed before April 1
- Second half of funds will not be disbursed before October 1

SECTION 1. APPLICANT INFORMATION

Legal Name of Agency: Bioscience and Technology Business Center
Contact Name and Title: Adam Courtney – VP Finance
Address: 2021 Becker Dr. Lawrence, KS 66047
Telephone: 785-832-2110 Fax: 785-832-8234 Email: Adam.courtney@btbcku.com

SECTION 2. REQUEST INFORMATION

- A. Program Name: ***Economic Development***
B. Amount of funds requested from the City for this program for calendar year 2016: ***\$200,000***
C. Did you receive City funding for this program in calendar year 2015? If so, how much? ***Yes \$200,000***
1. How would a reduction in city funding in 2016 impact the ability of your agency to provide services to/on behalf of the City?

A reduction in funding would negatively impact our ability to meet operational obligations and our ability to effectively carryout the BTBC mission, which is to recruit, create, grow, and retain early stage companies that produce jobs, which helps build a sustainable economic development infrastructure and tax base for the Lawrence/Douglas County area.

2. If you are requesting an increase in funding over 2015, please provide a justification for the increase.

No funding increase is requested at this time.

SECTION 3. PROGRAM BUDGET INFORMATION

Provide a detailed budget for the proposed program using the following categories: personnel (list each staff position individually and note if new or existing), fringe benefits, travel, office space, supplies, equipment, other.

See attached copy of 2016 proposed budget.

SECTION 4. PROGRAM OBJECTIVES

Please provide three specific program objectives for 2016. Objectives should demonstrate the purpose of the program and measure the amount of service delivered or the effectiveness of the services delivered. A time frame and numerical goal should also be included. Examples include, "75% of clients receiving job training will retain their job one year after being hired," "increased fundraising efforts will result in a 15% increase in donations in 2016," "credit counseling services will be provided to 600 clients in 2016," "new digital arts program will serve 275 students in 2016," etc. **Applicants will be expected to report their progress toward meeting these objectives in their six-month and annual reports to the City.**

1. *Continue to recruit and create companies to the BTBC Main facility to increase occupancy to the FY2016 year-end projection of 75 percent.*
2. *Actively pursue an anchor tenant for Phase III development project and continue to plan for the Innovation and Technology Park of KU's West Campus.*
3. Increase the economic impact of the BTBC by increasing the number of companies, jobs, and annual payroll from companies in the BTBC system by 8 – 10 % in 2016.

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Please contact Casey Toomay, Assistant City Manager at ctoomay@lawrenceks.org or at 785-832-3409 with questions.

For the Year Ended 12/31/2016

	BTBC, Inc. Operations	BTBC KUMC Facility	BTBC Main Facility	BTBC - MF Phase II Construction	BTBC West Facility	Adjustment & Eliminations	BTBC, Inc. Consolidated Balance	Kaw Inc	LRTC Inc.	Adjustment & Eliminations	2015 Consolidated All Entities
Operating Revenues/Expenses											
Revenues -											
Douglas County Contribution	200,000.00		75,000.00	100,000.00			375,000.00				375,000.00
City of Lawrence Contribution	200,000.00		75,000.00				275,000.00				275,000.00
Grant Funding							0.00				0.00
KU Contribution	50,000.00			200,000.00	25,000.00		275,000.00				275,000.00
KU Contributions - In-Kind			185,000.00				185,000.00				185,000.00
KUMC		365,987.44					365,987.44				365,987.44
Kansas Dept of Commerce	200,000.00						200,000.00				200,000.00
Lawrence Chamber of Commerce	20,000.00						20,000.00				20,000.00
Advisory Services	44,200.00						44,200.00			(12,000.00)	32,200.00
Phase II Project Management Fees	0.00						0.00				0.00
Rental Income			520,000.00		98,650.44		618,650.44				618,650.44
Reimbursed Expenses			6,000.00				6,000.00				6,000.00
Phase III Management	0.00						0.00				0.00
Internet and Phone Service Revenue			25,200.00				25,200.00				25,200.00
Investment Income			189.98				189.98				189.98
Interest Income	12,982.58					(12,622.58)	360.00	16,140.00	1,635.00		18,135.00
Total Revenues	727,182.58	365,987.44	886,389.98	300,000.00	123,650.44	(12,622.58)	2,390,587.86	16,140.00	1,635.00	(12,000.00)	2,396,362.86
Expenses -											
Administrative and Miscellaneous	10,380.00	2,870.00	14,070.00		138.00		27,458.00	310.00	235.00		28,003.00
Building Expenditures	1,240.00		70,500.00		111,000.00		182,740.00				182,740.00
Contractual Services - IT	3,000.00		3,000.00				6,000.00	6,000.00	6,000.00	(12,000.00)	6,000.00
Depreciation			449,088.00		255.00		449,343.00	360.00			449,703.00
Insurance											
Employee's Withholding	(9,900.00)	(11,667.84)			(1,800.00)		(23,367.84)				(23,367.84)
Health	42,862.56	35,639.88			5,100.00		83,602.44				83,602.44
Disability	3,301.68	3,375.48			600.00		7,277.16				7,277.16
General Liability/Property	5,100.00		16,500.00		5,400.00		27,000.00	720.00	720.00		28,440.00
Worker's Comp	1,380.00	660.00			180.00		2,220.00				2,220.00
D&O	840.00						840.00	840.00	840.00		2,520.00
Debt Service			288,171.60			(12,622.58)	275,549.02				275,549.02
Intern Program	33,279.92						33,279.92				33,279.92
KUIC Industry Liaison	95,000.00						95,000.00				95,000.00
Maintenance							0.00				0.00
Management Fees			0.00				0.00				0.00
Marketing and Public Relations	17,187.50	6,675.00	4,200.00				28,062.50				28,062.50
Miscellaneous Expense	2,400.00	120.00	240.00				2,760.00				2,760.00
Payroll	426,944.04	254,196.48			51,286.50		732,427.02				732,427.02
Professional Development	5,400.00	2,400.00					7,800.00				7,800.00
Professional Fees	22,000.00		600.00		775.00		23,375.00	2,100.00	3,600.00		29,075.00
Rent											
BTBC Expansion Facility - City of Lawrence					25,000.00		25,000.00				25,000.00
BTBC Main Facility - KUEA			1,000.00				1,000.00				1,000.00
Research Park Development Expenses	20,000.00						20,000.00				20,000.00
Retirement Contributions	25,193.52	15,303.90			3,149.19		43,646.61				43,646.61
Taxes											
Income							0.00				0.00
Payroll	35,550.88	22,524.24			4,359.35		62,434.47				62,434.47
Property							0.00	65.00	100.00		165.00
Real Estate					70,000.00		70,000.00				70,000.00
Ks Secretary of State Annual Report Fee	40.00						40.00	50.00	40.00		130.00
Travel and Meals	15,000.00	4,800.00	1,340.00				21,140.00				21,140.00
Technology	5,000.00						5,000.00				5,000.00
Utilities	4,800.00	1,800.00	190,000.00		153,300.00		349,900.00				349,900.00
Total Expenses	766,000.10	338,697.14	1,038,709.60	0.00	428,743.04	(12,622.58)	2,559,527.30	10,445.00	11,535.00	(12,000.00)	2,569,507.30
Net Revenue Over (Under) Expenses From Operations	(38,817.52)	27,290.30	(152,319.62)	300,000.00	(305,092.60)	0.00	(168,939.44)	5,695.00	(9,900.00)	0.00	(173,144.44)
Depreciation Add-Back	0.00		449,088.00	0.00	255.00		449,343.00	360.00			449,703.00
Intercompany Advisory Services	(12,000.00)						(12,000.00)	6,000.00	6,000.00		0.00
Interest Accrued on Convertible A/R							0.00	(16,104.00)			(16,104.00)
Principal Payments	12,975.01		(155,698.58)				(142,723.57)				(142,723.57)
Net Cash Provided (Used) From Operations	(37,842.51)	27,290.30	141,069.80	300,000.00	(304,837.60)	0.00	125,679.99	(4,049.00)	(3,900.00)	0.00	117,730.99
Building Improvements Funding Rec'd							0.00				0.00
Fixed Asset Purchases/Building Improvements							0.00				0.00
Capital Investment - Foster Care Tech							0.00	0.00			0.00
Rents Accrued but no Cash Receipt Anticipated							0.00				0.00
Net Cash Provided (Used) During Period	(37,842.51)	27,290.30	141,069.80	300,000.00	(304,837.60)	0.00	125,679.99	(4,049.00)	(3,900.00)	0.00	117,730.99
Cash, Beginning of Year - Est.	25,000.00	20,000.00	50,000.00	0.00	5,800.00		100,800.00	45,000.00	483,000.00		628,800.00
Cash, End of Year Projected	(12,842.51)	47,290.30	191,069.80	300,000.00	(299,037.60)	0.00	226,479.99	40,951.00	479,100.00	0.00	746,530.99