



Ways and Means Committee Budget Hearing
Economic Development and Natural Resources Subcommittee
January 15, 2019

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1 -- Key Officials / Executive Management Team

Bob Quinn	Executive Director (Key Point of Contact) bob.quinn@scra.org / 843-760-3262
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Yolanda Lewis	Director, Human Resources yolanda.lewis@scra.org / 803-733-9086
John Sircy	Director, Finance and Administration john.sircy@scra.org 803-733-9069
Jill Sorensen	Director, Entrepreneurial Programs jill.sorensen@scra.org / 843-760-3331
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Chartered in 1983 by the State of South Carolina, SCRA fuels South Carolina's innovation economy by accelerating technology-enabled growth in research, academia, entrepreneurship and industry.

ACADEMIA

SCRA works with the state's academic institutions to create the framework for technology-based economic development. Through collaborations, SCRA is supporting research funding via multi-institutional grants, academic startups, capital investments and public-private partnerships.

ENTREPRENEURS

Early-stage companies are provided mentoring and grants and may be eligible for investments from SC Launch, Inc., through SCRA's Entrepreneurial Programs. The program is open to qualified South Carolina companies in the Advanced Materials/Manufacturing, Information Technology and Life Sciences sectors.

FACILITIES

SCRA's Innovation Centers offer state-of-the-art facilities for emerging companies and academic institutions. They provide wet labs, research facilities and collaboration spaces essential to advance technology as well as to grow and attract companies to South Carolina.

INDUSTRY

SCRA engages with industry leaders to understand their needs that can be addressed by technology-based solutions. Through our network of innovators and researchers in South Carolina's entrepreneurial and academic communities, our team identifies potential solutions and facilitates relationships.

SUCCESS STORY: RECLEIM



Graniteville, SC *Advanced Manufacturing*

Recleim is a demanufacturing facility with a proprietary recycling process that recovers 95% of commodity components in large appliances, while isolating and destroying refrigerants and greenhouse gases. The company was ranked #101 in the Inc. 5000 list of the fastest-growing private companies.

Recleim was featured as the SC Launch Company of the Year in 2018 and has received two SC Launch, Inc. investments. The first was to upfit their facility and the second was used to add another product recycling line.



\$688,229,719

Annual Economic Impact of
SCRA on South Carolina

4,177

South Carolina-based Jobs
Supported by SCRA

1,327,250 ft²

Total Research, Lab,
Collaboration and Office Space
Managed By SCRA

\$71,245

Average Salary of Jobs Created
by SC Launch Companies

\$1,006,144,979

Follow-on Capital Secured by
SC Launch Client Companies

SCRA ORGANIZATIONAL CHART Direct Reports



FTE Breakdown

31 Full-Time Employees

0 Vacancies

3 Part-time Employees

1 Intern

3 -- Financial Update -- Budget vs Actual Report by Funding Source				
South Carolina Research Authority				
Financial Update				
State & State Incentivized Sources (\$M)				
	FY 2018 P	FY 2018	FY 2019 P	FY 2019 YTD ⁽¹⁾
State Contribution	\$ -	\$ -	\$ -	\$ -
Contributed Land Sales	0.5	-		
IPF Contributions	6.0	6.0	6.0	-
Subtotal State & State-incentivized Sources	\$ 6.5	\$ 6.0	\$ 6.0	\$ -
Private & Other Non-State Sources (\$M)				
	FY 2018 P	FY 2018	FY 2019 P	FY 2019 YTD ⁽¹⁾
Private Contributions	\$ -	\$ -	\$ -	\$ -
Investments: Return of Principal and Gains	-	0.6	-	-
Interest & Other	0.1	0.9	0.8	0.7
Debt Financing	-	-	-	-
Lease Revenues	1.9	2.7	3.3	1.7
Cashflow for Innovation Center Operations	0.4	0.4	0.4	0.2
Funds from Reserves	5.0	3.0	3.5	2.6
Subtotal Private Sources Investments & Initiatives	7.4	7.6	8.0	5.2
Total Investment & Initiative Sources	13.9	13.6	14.0	5.2
Sources of Other In-State Expenditures: Contract Revenues	0.6	2.2	0.5	0.3
Total All Sources	\$ 14.5	\$ 15.8	\$ 14.5	\$ 5.5
Uses : In-State Expenditures (\$M)				
	FY 2018 P	FY 2018	FY 2019 P	FY 2019 YTD ⁽¹⁾
Facilities Investment (including financing cost)	\$ 0.9	\$ 0.4	\$ 0.5	\$ 0.3
Direct Company Investment	2.6	2.5	1.8	0.5
Non-Return Based Investments	1.4	1.7	2.1	0.8
Innovation Center Operating Subsidies	-	0.7	0.6	-
Facilities Operating Exp. (excluding depreciation & interest)	0.8	1.3	1.5	0.7
Principal Payments on Debt	1.3	1.5	1.0	0.5
Industry Partners Amendment Services	1.2	1.2	1.2	0.4
University Research Funding	0.9	0.9	0.9	-
Research Parks Operating Subsidies	0.1	0.1	0.0	-
Subtotal Investments & Initiatives	9.2	10.3	9.6	3.2
Other: In-State Payroll	4.4	4.2	4.9	2.3
Other: In-State Contract Expenditures	0.9	1.3	-	-
Total In-State Uses	\$ 14.5	\$ 15.8	\$ 14.5	\$ 5.5
⁽¹⁾ The 6 month period ended December 31, 2018				

4 – Prioritized Summary of Budget Request

N/A

5 – Proviso Requests / Changes

N/A