

Fayette County Public Schools

# **FCDA Grant Application**

## **FY25 Request for Launch Fayette**

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## References

Launch Fayette Memorandum of Understanding, October 26, 2023.

Launch Fayette Grant Award Letter, Fayette County Development Authority to Fayette County Board of Education, October 30, 2023.

## Background

In October 2023 the Fayette County Board of Education (FCBOE), Southern Crescent Technical College (SCTC), and the Fayette County Development Authority (FCDA) entered into a Memorandum of Understanding (MOU) to establish **Launch Fayette** as a community business incubator with the following mission and goals.

### **Launch Fayette Mission**

To inspire students and entrepreneurs to learn and launch innovative ideas.

### **Launch Fayette Goals:**

- Train aspiring entrepreneurs to identify opportunities, develop solutions, and launch results
- Embed students with local industry and entrepreneurs
- Design and implement structures to support entrepreneurship
- Develop a supply of innovative, skilled, in-demand human resources to support our local economy

To accomplish this mission and goals, the FCDA provided matching grant funding and supplemental funding for FY24 totaling \$300,000 to FCBOE to support the initial development of the Launch Fayette facility and programming with the goal to open in July 2024.

## FY24 Status

Launch Fayette is on track to open for operations in mid to late July 2024. Facility modifications are almost complete, furnishings are being received and installed, programming is in development, and member applications are opening.

The FY24 budget is shown in the table below.

Launch Fayette Budget Plan - FY24	Supplemental		
	Cash	In-Kind	Total
<b>Income:</b>			
<b>FCDA</b>	\$300,000.00		\$300,000.00
<b>FCBOE: \$5,000 FF&amp;E, \$86,400 building, \$1000 telecom, \$6,000 utilities/WiFi plus \$25,000 facility modifications. \$23,000 other</b>		\$146,400.00	\$146,400.00
<b>Ginn Group</b>		\$50,000.00	\$50,000.00
<b>SCTC</b>		\$12,000.00	\$12,000.00
<b>Sponsorships &amp; Donations</b>		\$91,600.00	\$91,600.00
<b>Totals</b>	\$300,000.00	\$300,000.00	\$600,000.00
<b>Expenses:</b>			
<b>Marketing/Insurance/Utilities/Supplies</b>	\$22,500.00	\$5,645.00	\$28,145.00
<b>Building Rent/Modifications</b>	\$40,000.00	\$146,400.00	\$186,400.00
<b>Personnel</b>	\$70,000.00	\$50,000.00	\$120,000.00
<b>Instruction/Mileage/Telecommunications</b>	\$5,000.00	\$12,000.00	\$17,000.00
<b>Programming</b>	\$10,000.00	\$955.00	\$10,955.00
<b>Contingency</b>	\$32,500.00		\$32,500.00
<b>Equipment &amp; Furnishings</b>	\$120,000.00	\$85,000.00	\$205,000.00
<b>Totals</b>	\$300,000.00	\$300,000.00	\$600,000.00

As of the end of May 2024 all the pledged in-kind donations by FCBOE, SCTC, and The Ginn Group are on track and will meet the pledged amounts by the end of FY24. In addition, Launch Fayette has received an additional \$89,226 in donations consisting of office furnishings, equipment, and in-kind marketing services.



## FY25 Request

FY25 will be the first full year of operation for Launch Fayette. The first six months will be focused on building up membership and programming with the goal to reach full operation (all Portfolio slots filled) by January 2025. The second half of FY25 will be focused on expanding operations with more finished space and membership.

The FY25 grant request is for \$300,000 to be matched by cash and in-kind donations to Launch Fayette.

### Matching Funds & In-Kind:

- **Membership Fees** - Fees paid by members assuming that 60% of the available membership slots are filled as averaged over the year.
- **Sponsorships & Other Grants** - Donations to Launch Fayette; budget assumes a 50/50 split between cash/in-kind.
- **FCBOE Building & Utilities** - In-kind donation the space and utilities at the Center of Innovation (COI)
- **FCBOE IT Support** - In-kind donation of IT services at the COI.
- **FCBOE Office Support** - In-kind office support of LF.
- **FCBOE Facility Modifications** - In-kind donation of further facility modifications for parking lot paving, Launch Pad 3 & 4 setup, etc.
- **Ginn Group Labor** - 50/50 cost share of the Director's labor costs for FY25.
- **SCTC** - In-kind donation of staff time for SCTC programming at LF including Entrepreneurship TCC, short courses, lab support, etc.
- **ATDC Educate** - In-kind donation of online access to ATDC Educate program for each LF member.

### Use of Funds:

- **Personnel** - Director, Program Coordinator, 1.5 full time equivalent (FTE) Student Assistants.
- **Marketing & Outreach** - Website hosting, marketing support, branded marketing materials, other miscellaneous expenses.

- **Facility Rent, Utilities, IT Support** - All in-kind donations, no cash outlays.
- **Facility Modifications** - Additional funds to supplement FCBOE in-kind.
- **Facility Furnishings** - Launch Pads 3 & 4 furnishings supplemented by in-kind donations.
- **Facility Equipment** - Launch Lab and Video Production Room equipment supplemented by in-kind donations.
- **Member Support Services** - Copier/printer, supplies, food & beverage, etc.
- **Administrative Services** - Includes administrative support, travel, administrative software subscriptions, insurance, etc.
- **Programming & Entrepreneur Support Organization (ESO) Services** - Make Startups consulting support, Cofounder ESO software plus costs for speakers, events, etc.
- **Contingency** - Approximately 10% of total cash budget.

The proposed FY25 Budget is shown in the table below.

<b>Income:</b>	<b>Cash</b>	<b>In-kind</b>	<b>Total</b>
<b>Membership Fees</b>	\$52,000.00		\$52,000.00
<b>Sponsorships &amp; Other Grants</b>	\$75,000.00	\$75,000.00	\$150,000.00
<b>FCDA: Grant</b>	\$300,000.00		\$300,000.00
<b>FCBOE: Building &amp; Utilities</b>		\$86,400.00	\$86,400.00
<b>FCBOE: IT Support</b>		\$6,000.00	\$6,000.00
<b>FCBOE: Office Support</b>		\$2,400.00	\$2,400.00
<b>FCBOE: Facility Modifications</b>		\$40,000.00	\$40,000.00
<b>Ginn Group: Labor</b>		\$75,000.00	\$75,000.00
<b>SCTC</b>		\$12,000.00	\$12,000.00
<b>ATDC Educate</b>		\$3,200.00	\$3,200.00
<b>Totals</b>	<b>\$427,000.00</b>	<b>\$300,000.00</b>	<b>\$727,000.00</b>
<b>Expenses:</b>	<b>Cash</b>	<b>In-kind</b>	<b>Total</b>
<b>Personnel</b>	\$140,000.00	\$75,000.00	\$215,000.00
<b>Marketing &amp; Outreach</b>	\$25,000.00	\$0.00	\$25,000.00
<b>Facility: Rent, Utilities, IT Support</b>		\$92,400.00	\$92,400.00
<b>Facility: Modifications</b>	\$20,000.00	\$40,000.00	\$60,000.00
<b>Facility: Furnishings</b>	\$60,000.00	\$20,000.00	\$80,000.00
<b>Facility: Equipment</b>	\$50,000.00	\$25,000.00	\$75,000.00
<b>Member Support Services</b>	\$25,000.00	\$0.00	\$25,000.00

<b>Administrative Services</b>	<b>\$15,000.00</b>	<b>\$2,400.00</b>	<b>\$17,400.00</b>
<b>Programming &amp; ESO Services</b>	<b>\$47,000.00</b>	<b>\$45,200.00</b>	<b>\$92,200.00</b>
<b>Contingency</b>	<b>\$45,000.00</b>		<b>\$45,000.00</b>
<b>Totals</b>	<b>\$427,000.00</b>	<b>\$300,000.00</b>	<b>\$727,000.00</b>

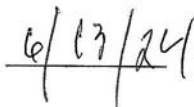
Note - Membership fees, sponsorships and grants income listed in the Cash column also count as matching against the FCDA grant.

## CERTIFICATION

I certify that the information contained in this application is true and correct to the best of my knowledge. I further understand that the FCDA has the right to request additional information as needed.



Jonathan S. Patterson, PhD  
 Superintendent  
 Fayette County Public Schools



Date