

**State Small Business Credit Initiative
(SSBCI)
Annual Report 2014**

The SSBCI funding is from a federal grant to support lending to small businesses throughout the State by depositing funds with the lender as either collateral support and/or loan reserve support. The following numbers are based on a calendar year end.

SSBCI General Reporting Metrics	Annual	Cumulative
The number of supporting loans	69	134
The amount of supporting loans *	\$7,423,564	\$14,425,148
The amount of private financing generated by supported loans	\$34,740,495	\$94,097,358

*Annual Reserve Fund Loans were: \$7,236

* Annual Collateral Fund Loans were: \$7,416,328

Colorado

Allocation Amount: \$
Allocation Agreement Date:17,233,489
10/11/2011

SSBCI Annual Report Summary

Overview	2011	2012	2013	2014	2015	2016	Cumulative
Number of Loans/Investments	0	13	52	69	0	0	134
SSBCI Original Allocated Funds Expended (including Admin)	\$ -	\$ 541,025	\$ 6,716,127	\$ 7,485,652	\$ -	\$ -	\$ 14,742,804
SSBCI Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Amount Loaned or Invested	\$ -	\$ 2,369,363	\$ 26,733,261	\$ 31,427,516	\$ -	\$ -	\$ 60,530,140
Portion from Non-Private Sources (Other Public Subsidies)	\$ -	\$ -	\$ 688	\$ 615,820	\$ -	\$ -	\$ 616,507
Concurrent Private Financing	\$ -	\$ -	\$ 29,734,877	\$ 3,928,798	\$ -	\$ -	\$ 33,663,675
Subsequent Private Financing	\$ -	\$ 520,050	\$ -	\$ -	\$ -	\$ -	\$ 520,050
Total Private Financing to Small Businesses	\$ -	\$ 2,889,413	\$ 56,467,450	\$ 34,740,495	\$ -	\$ -	\$ 94,097,358
Cumulative Private Leverage Ratio							6.38x
Minimum Principal Loan/Investment Size	\$ -	\$ 16,000	\$ 15,000	\$ 5,000	\$ -	\$ -	\$ 5,000
Maximum Principal Loan/Investment Size	\$ -	\$ 609,000	\$ 4,000,000	\$ 5,000,000	\$ -	\$ -	\$ 5,000,000
Average Principal Loan/Investment Size	\$ -	\$ 182,259	\$ 514,101	\$ 455,471	\$ -	\$ -	\$ 451,717
Average FTEs of Business Receiving Loans/Investments	0	6	12	5	0	0	8
Percent of Loans/Investments in LMI Census Tracts (by Number)	0.0%	38.5%	38.5%	55.1%	0.0%	0.0%	47.0%
Percent of Loans/Investments in LMI Census Tracts (by Dollar Amount)	0.0%	57.8%	36.8%	53.5%	0.0%	0.0%	43.6%
Percent of Loans/Investments in Metro Areas (by Number)	0.0%	38.5%	51.9%	49.3%	0.0%	0.0%	49.3%
Percent of Loans/Investments in Non-Metro Areas (by Number)	0.0%	61.5%	48.1%	50.7%	0.0%	0.0%	50.7%
Percent of Loans/Investments in Metro Areas (by Dollar Amount)	0.0%	44.7%	80.3%	78.7%	0.0%	0.0%	78.6%
Percent of Loans/Investments in Non-Metro Areas (by Dollar Amount)	0.0%	55.3%	19.7%	21.3%	0.0%	0.0%	21.4%
Jobs Created	-	8	143	432	-	-	583
Jobs Retained	-	-	84	84	-	-	168
Total Number of Jobs Created or Retained	-	8	227	516	-	-	751

Allocated Funds Expended	2011	2012	2013	2014	2015	2016	Cumulative
SSBCI Contributions to CAP Reserve Fund	\$ -	\$ -	\$ 2,750	\$ 7,236	\$ -	\$ -	\$ 9,986
Original Allocated Funds Expended	\$ -	\$ -	\$ 2,750	\$ 7,236	\$ -	\$ -	\$ 9,986
Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SSBCI Funds Expended in Loan Participations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Original Allocated Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SSBCI Funds Set Aside to Cover Loan Guarantees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Original Allocated Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SSBCI Funds Set Aside to Cover Collateral Support	\$ -	\$ 402,025	\$ 6,588,377	\$ 7,416,328	\$ -	\$ -	\$ 14,406,730
Original Allocated Funds Expended	\$ -	\$ 402,025	\$ 6,588,377	\$ 7,416,328	\$ -	\$ -	\$ 14,406,730
Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SSBCI Funds Invested by State-Run VC Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Original Allocated Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SSBCI Funds Expended for the Administration of a CAP	\$ -	\$ -	\$ -	\$ 62,088	\$ -	\$ -	\$ 62,088
SSBCI Funds Expended for the Administration of OCSPs	\$ -	\$ 139,000	\$ 125,000	\$ -	\$ -	\$ -	\$ 264,000
Total Allocated Funds Expended:	\$ -	\$ 541,025	\$ 6,716,127	\$ 7,485,652	\$ -	\$ -	\$ 14,742,804
Original Allocated Funds Expended	\$ -	\$ 541,025	\$ 6,716,127	\$ 7,485,652	\$ -	\$ -	\$ 14,742,804
Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CAP Program Specific Summaries

Colorado Capital Access Program

Overview	2011	2012	2013	2014	2015	2016	Cumulative
Number of Loans	0	0	4	11	0	0	15
SSBCI Original Allocated Funds Expended (including Admin)	\$ -	\$ -	\$ 2,750	\$ 69,324	\$ -	\$ -	\$ 72,074
SSBCI Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Amount Loaned	\$ -	\$ -	\$ 137,150	\$ 351,820	\$ -	\$ -	\$ 488,970
Portion from Non-Private Sources (Other Public Subsidies)	\$ -	\$ -	\$ 688	\$ 1,820	\$ -	\$ -	\$ 2,507
Concurrent Private Financing	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
<i>Concurrent Private Financing Reported as Subsequent</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Private Financing to Small Businesses	\$ -	\$ -	\$ 146,463	\$ 350,001	\$ -	\$ -	\$ 496,463
Cumulative Private Leverage Ratio							6.89x
Minimum Principal Loan Size	\$ -	\$ -	\$ 17,500	\$ 5,000	\$ -	\$ -	\$ 5,000
Maximum Principal Loan Size	\$ -	\$ -	\$ 69,650	\$ 89,300	\$ -	\$ -	\$ 89,300
Average Principal Loan Size	\$ -	\$ -	\$ 34,288	\$ 31,984	\$ -	\$ -	\$ 32,598
Average FTEs of Business Receiving Loans	0	0	2	3	0	0	3
Percent of Loans in LMI Census Tracts (by Number)	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%	100.0%
Percent of Loans in LMI Census Tracts (by Dollar Amount)	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%	100.0%
Percent of Loans in Metro Areas (by Number)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percent of Loans in Non-Metro Areas (by Number)	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%	100.0%
Percent of Loans in Metro Areas (by Dollar Amount)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percent of Loans in Non-Metro Areas (by Dollar Amount)	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%	100.0%
Jobs Created	-	-	3	2	-	-	5
Jobs Retained	-	-	-	-	-	-	-
Total Number of Jobs Created or Retained	-	-	3	2	-	-	5

OCSP Program Specific Summaries

Colorado Cash Collateral Support Program

Overview	2011	2012	2013	2014	2015	2016	Cumulative
Number of Loans/Investments	0	13	48	58	0	0	119
SSBCI Original Allocated Funds Expended (including Admin)	\$ -	\$ 541,025	\$ 6,713,377	\$ 7,416,328	\$ -	\$ -	\$ 14,670,730
SSBCI Recycled Funds Expended	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Amount Loaned or Invested	\$ -	\$ 2,369,363	\$ 26,596,111	\$ 31,075,696	\$ -	\$ -	\$ 60,041,169
Portion from Non-Private Sources (Other Public Subsidies)	\$ -	\$ -	\$ -	\$ 614,000	\$ -	\$ -	\$ 614,000
Concurrent Private Financing	\$ -	\$ -	\$ 29,724,877	\$ 3,928,798	\$ -	\$ -	\$ 33,653,675
Subsequent Private Financing	\$ -	\$ 520,050	\$ -	\$ -	\$ -	\$ -	\$ 520,050
Total Private Financing to Small Businesses	\$ -	\$ 2,889,413	\$ 56,320,988	\$ 34,390,494	\$ -	\$ -	\$ 93,600,894
Cumulative Private Leverage Ratio							6.38x
Minimum Principal Loan/Investment Size	\$ -	\$ 16,000	\$ 15,000	\$ 10,000	\$ -	\$ -	\$ 10,000
Maximum Principal Loan/Investment Size	\$ -	\$ 609,000	\$ 4,000,000	\$ 5,000,000	\$ -	\$ -	\$ 5,000,000
Average Principal Loan/Investment Size	\$ -	\$ 182,259	\$ 554,086	\$ 535,788	\$ -	\$ -	\$ 504,548
Average FTEs of Business Receiving Loans/Investments	0	6	12	6	0	0	8
Percent of Loans/Investments in LMI Census Tracts (by Number)	0.0%	38.5%	33.3%	46.6%	0.0%	0.0%	40.3%
Percent of Loans/Investments in LMI Census Tracts (by Dollar Amount)	0.0%	57.8%	36.7%	53.1%	0.0%	0.0%	43.3%
Percent of Loans/Investments in Metro Areas (by Number)	0.0%	38.5%	56.3%	58.6%	0.0%	0.0%	55.5%
Percent of Loans/Investments in Non-Metro Areas (by Number)	0.0%	61.5%	43.8%	41.4%	0.0%	0.0%	44.5%
Percent of Loans/Investments in Metro Areas (by Dollar Amount)	0.0%	44.7%	80.5%	79.5%	0.0%	0.0%	79.0%
Percent of Loans/Investments in Non-Metro Areas (by Dollar Amount)	0.0%	55.3%	19.5%	20.5%	0.0%	0.0%	21.0%
Jobs Created	-	8	140	430	-	-	578
Jobs Retained	-	-	84	84	-	-	168
Total Number of Jobs Created or Retained	-	8	224	514	-	-	746

*SSBCI funds expended in the administration of the above OCSP were derived by prorating the funds expended in the administration of all OCSPs of the Participating State based on the original allocated funds and recycled SSBCI funds expended by the OCSP.

Loan/Investment Profiles (All Approved State Programs)

a. By Size of Principal Amount of Loan/Investment

Size of Principal Amount of Loan/Investment	Cumulative			
	Count	% (by Count)	Dollar Amount	% (by \$ Amount)
< \$100,000	46	34.3%	\$ 2,162,861	3.6%
\$100,000 - \$499,999	53	39.6%	\$ 11,313,271	18.7%
\$500,000 - \$999,999	17	12.7%	\$ 10,926,866	18.1%
\$1,000,000 - \$4,999,999	17	12.7%	\$ 31,127,142	51.4%
\$5,000,000 - \$9,999,999	1	0.7%	\$ 5,000,000	8.3%
>\$10,000,000	0	0.0%	\$ -	0.0%
Total:	134	100.0%	\$ 60,530,140	100.0%

b. By Industry

Industry	Cumulative			
	Count	% (by Count)	Dollar Amount	% (by \$ Amount)
Accommodation and Food Services	28	20.9%	\$ 10,466,390	17.3%
Administrative and Support & Waste Management and Remediation Services	3	2.2%	\$ 252,952	0.4%
Agriculture, Forestry, Fishing, and Hunting	3	2.2%	\$ 1,120,000	1.9%
Arts, Entertainment, and Recreation	6	4.5%	\$ 2,052,417	3.4%
Construction	9	6.7%	\$ 5,998,100	9.9%
Educational Services	0	0.0%	\$ -	0.0%
Finance and Insurance	5	3.7%	\$ 6,954,305	11.5%
Health Care and Social Assistance	19	14.2%	\$ 13,338,350	22.0%
Information	3	2.2%	\$ 626,200	1.0%
Management of Companies and Enterprises	0	0.0%	\$ -	0.0%
Manufacturing	16	11.9%	\$ 6,942,003	11.5%
Mining, Quarrying, and Oil and Gas Extraction	0	0.0%	\$ -	0.0%
Professional, Scientific, and Technical Services	10	7.5%	\$ 1,685,658	2.8%
Public Administration	0	0.0%	\$ -	0.0%
Real Estate and Rental and Leasing	3	2.2%	\$ 1,722,742	2.8%
Retail Trade	13	9.7%	\$ 4,628,358	7.6%
Transportation and Warehousing	3	2.2%	\$ 992,500	1.6%
Utilities	0	0.0%	\$ -	0.0%
Wholesale Trade	4	3.0%	\$ 954,550	1.6%
Other Services	9	6.7%	\$ 2,795,615	4.6%
Total	134	100.0%	\$ 60,530,140	100.0%

c. By Business Size (Annual Revenues)

Business Size (Annual Revenues)	Cumulative			
	Count	% (by Count)	Dollar Amount	% (by \$ Amount)
< \$100,000	49	36.6%	\$ 23,449,826	38.7%
\$100,000 - \$499,999	44	32.8%	\$ 9,897,724	16.4%
\$500,000 - \$999,999	11	8.2%	\$ 2,528,040	4.2%
\$1,000,000 - \$4,999,999	21	15.7%	\$ 11,684,300	19.3%
\$5,000,000 - \$9,999,999	5	3.7%	\$ 8,705,000	14.4%
>=\$10,000,000	4	3.0%	\$ 4,265,250	7.0%
Total	134	100.0%	\$ 60,530,140	100.0%

d. By Business Size (FTEs)

Business Size (FTEs)	Cumulative			
	Count	% (by Count)	Dollar Amount	% (by \$ Amount)
0 - 10 FTEs	114	85.1%	\$ 45,476,395	75.1%
11 - 50 FTEs	16	11.9%	\$ 9,771,802	16.1%
51 - 100 FTEs	2	1.5%	\$ 2,205,500	3.6%
101 - 250 FTEs	2	1.5%	\$ 3,076,442	5.1%
251 - 500 FTEs	0	0.0%	\$ -	0.0%
> 500 FTEs	0	0.0%	\$ -	0.0%
Total	134	100.0%	\$ 60,530,140	100.0%

e. By Age of Business

Age of Business (Years Since Business' Incorporation)	Cumulative			
	Count	% (by Count)	Dollar Amount	% (by \$ Amount)
0 - 1 year	50	37.3%	\$ 18,028,862	29.8%
2 - 5 years	24	17.9%	\$ 8,538,444	14.1%
6 - 10 years	32	23.9%	\$ 21,168,030	35.0%
> 10 years	28	20.9%	\$ 12,794,804	21.1%
Total	134	100.0%	\$ 60,530,140	100.0%

f. By Business Census Tract Type

Business Census Tract Type	Cumulative			
	Count	% (by Count)	Dollar Amount	% (by \$ Amount)
Low-Income (< 50% of area median income)	7	5.2%	\$ 5,949,975	9.8%
Moderate-Income (>=50% - 80% of area median income)	56	41.8%	\$ 17,176,263	28.4%
Middle-Income (>80% - 120% of area median income)	47	35.1%	\$ 21,480,172	35.5%
Upper-Income (>120% of area median income)	24	17.9%	\$ 15,923,730	26.3%
Total	134	100.0%	\$ 60,530,140	100.0%