

**Colorado State House Bill 13-1002 Progress Report**  
**January 15, 2016**

Pursuant to House Bill 13-1002 the Office of Economic Development and International Trade (OEDIT) was appropriated funds during state fiscal years 2013-14, 2014-15, and 2015-16 to increase awareness of the SBDC program and supplement existing state SBDC funding. OEDIT was appropriated \$200,000 for each of the fiscal years listed above. Ten to fifteen percent of the funds (\$20,000 - \$30,000 each year) are to be used to increase awareness of the Small Business Development Center (SBDC). The remaining funds were to be divided among the state's existing SBDC subcenters for general program funding.

The SBDC distributed \$175,000 (88% of the total funds) to SBDC subcenters around the state. This money was used strictly for one-on-one business consulting with SBDC clients. A breakdown of the distribution to each SBDC subcenter is below in the Expenditure Summary. The remaining \$25,000 (12% of the total funds) was spent on increasing the awareness of the SBDC Network. This included updating subcenter websites, creating program videos, printing annual program reports, sponsoring conferences with high SBDC visibility, and advertising over the radio. A detailed explanation of expenditures is in the Expenditure Summary below.

A significant portion of the \$175,000 spent on consulting was in support of the silver and copper levels of the SBDC Advanced program. The SBDC Advanced program features three levels: gold, silver and copper.

The gold level SBDC Advanced program is funded by HB 13-1003 and features traditional economic gardening. To date, the Gold level has 22 businesses participating in the program. More information can be found in the yearend report for HB 13-1003 that was submitted November 1st, 2015.

The silver and copper levels of the SBDC Advanced program were not mandated by either HB 13-1003 or HB 13-1002. The SBDC Network created these lower levels to increase access to advanced consulting tools and databases for smaller growth companies that don't fit the minimum requirements mandated in HB 13-1003. Granting access to these tools helps increase the return on investment for the overall SBDC Advanced program. 111 clients have participated in the silver and copper levels of the SBDC Advanced program and all of the consulting related to these clients was paid for with HB 13-1002 funding.

**Impact** recorded to date (1/5/2016)

<b>Jobs Created</b>	663
<b>Jobs Retained</b>	934
<b>Increased Sales</b>	\$20,074,322
<b>Capital Formation</b>	\$29,639,163
<b># of Clients</b>	4,457
<b>Consulting Hours</b>	16,357

## Expenditure Summary

SBDC Subcenter	Budget Amount	Reimbursement Amount				Total
		Q1 Jul-Sept	Q2 Oct-Dec	Q3 Jan-Mar	Q4 Apr-Jun	
1 South Metro	\$ 10,000.00			\$ 5,477.50	\$ 4,522.50	\$ 10,000.00
2 Denver	\$ 15,000.00	\$ 15,000.00				\$ 15,000.00
3 East CO	\$ 20,000.00			\$ 6,150.00	\$ 13,850.00	\$ 20,000.00
4 North Metro Larimer	\$ 30,000.00		\$ 22,240.00	\$ 4,995.50	\$ 2,764.50	\$ 30,000.00
5 Boulder	\$ 40,000.00			\$ 18,337.50	\$ 21,662.50	\$ 40,000.00
6 Grand Junction	\$ 4,500.00	\$ 1,505.00	\$ 1,400.00	\$ 813.75	\$ 781.25	\$ 4,500.00
7 Southwest	\$ 10,000.00			\$ 4,564.40	\$ 5,435.60	\$ 10,000.00
8 West Central	\$ 8,000.00		\$ 2,966.25	\$ 857.50	\$ 4,176.25	\$ 8,000.00
9 Colorado Springs	\$ 15,000.00		\$ 3,167.50	\$ 1,085.00	\$ 10,747.50	\$ 15,000.00
10 Southern	\$ 5,000.00	\$ 2,521.25		\$ 1,925.00	\$ 553.75	\$ 5,000.00
11 Northwest	\$ 6,500.00	\$ 1,372.00	\$ 3,220.00	\$ 1,750.00	\$ 158.00	\$ 6,500.00
13 Southeast	\$ 5,000.00			\$ 4,207.50	\$ 792.50	\$ 5,000.00
12 San Luis Valley	\$ 6,000.00				\$ 6,000.00	\$ 6,000.00
14 Lead	\$ 25,000.00			\$ 6,000.00	\$ 19,000.00	\$ 25,000.00
<b>Total</b>	<b>\$ 200,000.00</b>	<b>\$ 20,398.25</b>	<b>\$ 32,993.75</b>	<b>\$ 56,163.65</b>	<b>\$ 90,444.35</b>	<b>\$ 200,000.00</b>

**Lead Center (Awareness): \$25,000**

Vendor	Description	Date	Amount	Quarter Paid
Something Independent	SBDC Adv. Video Prod.	1/20/2015	\$ 4,000.00	Q3
Creation Chamber	Website Development	2/18/2015	\$ 2,000.00	Q3
Integrated Document Sys.	Annual Report Printing	4/21/2015	\$ 4,306.52	Q4
CCI Summit	Conference Sponsors	4/7/2015	\$ 2,693.48	Q4
Something Independent	SBDC Adv. Video Prod.	6/22/2015	\$ 5,000.00	Q4
iHeart Media - KHOW	Radio Advertising	5/28/2015	\$ 3,500.00	Q4
Colorado Public Radio	Radio Advertising	6/4/2015	\$ 3,500.00	Q4
			\$ 25,000.00	

\* Only part of this expense was paid from HB13-1002 in order to spend the appropriated funds to zero