

STATE SMALL BUSINESS
CREDIT INITIATIVE:
A SUMMARY OF STATES'
2014
ANNUAL REPORTS





DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

June 30, 2015

We are pleased to present the *Summary of States' 2014 Annual Reports* for the U.S. Treasury's State Small Business Credit Initiative (SSBCI). SSBCI was created by the Small Business Jobs Act of 2010 to support private lending and investing in small businesses. From 2011 through 2014, States reported that they had expended \$864 million in SSBCI funds which, in turn, supported over 12,400 private sector loans or investments to small businesses totaling \$6.4 billion.

The state-by-state data show how SSBCI programs operating in all 50 States, the District of Columbia and territories have expended their allocated funds to date. The States reported the following notable accomplishments:

- State SSBCI programs supported 3,900 loans or investments in 2014.
- State SSBCI programs supported \$1.9 billion in new private sector loans or investments in 2014.
- Cumulatively, State SSBCI programs have supported \$7.36 in private sector loans or investments for every \$1 in SSBCI funds. Twelve States have already surpassed the goal of 10:1 private sector leverage by the end of the program.
- Business owners report that SSBCI funds will help create or save more than 140,000 jobs.

Treasury publishes States' SSBCI performance data in Quarterly and Annual Reports. In addition, Treasury publishes Best Practices from SSBCI state managers, as well as independent reports on SSBCI loan programs and venture capital programs.

For more information about SSBCI, visit www.treasury.gov/ssbci.

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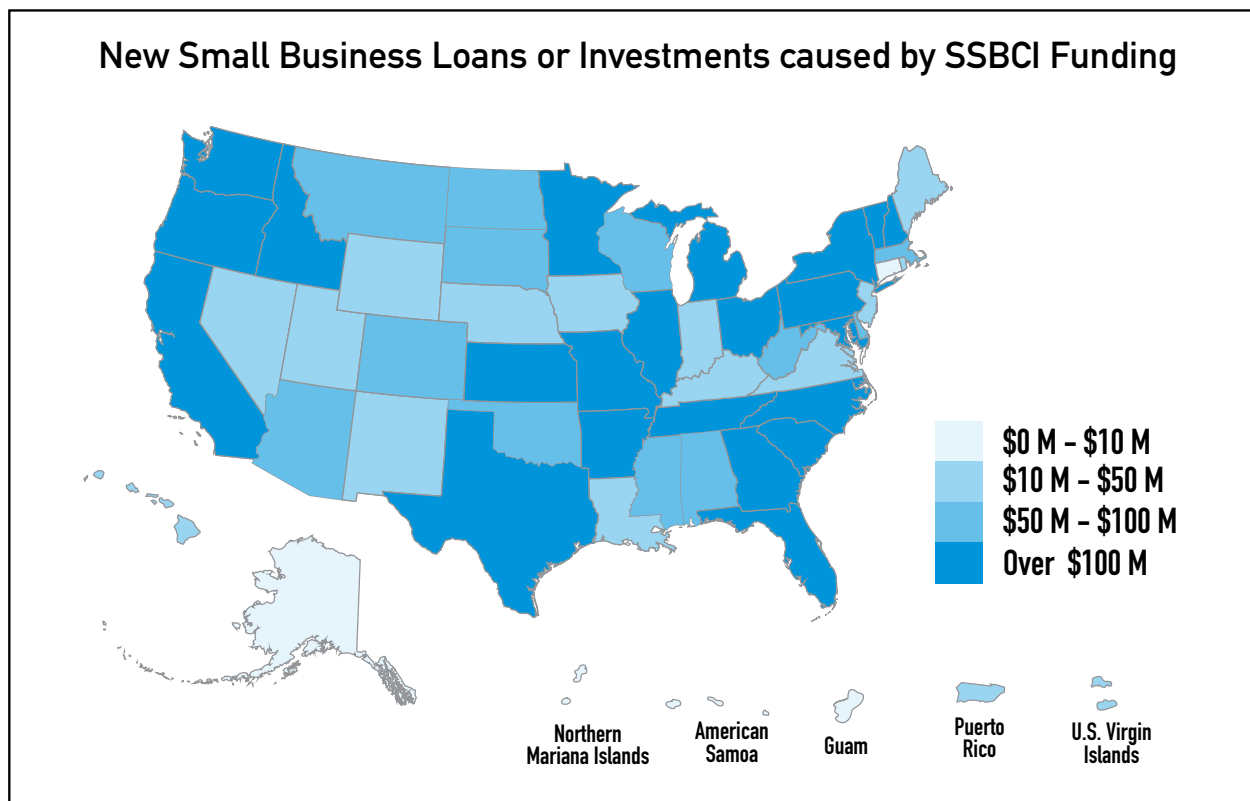
On September 27, 2010, President Obama signed into law the Small Business Jobs Act of 2010, creating the State Small Business Credit Initiative (SSBCI).

SSBCI is an innovative program that awards funds to State agencies for lending and investing programs. The program allows each State to design its own small business support programs in response to local economic conditions. SSBCI programs fall into five categories: Capital Access Programs, Loan Participation Programs, Collateral Support Programs, Loan Guarantee Programs, and Venture Capital Programs.

Through SSBCI, the U.S. Department of the Treasury awarded almost \$1.5 billion to 47 states, the District of Columbia, five territories, and municipalities in three states to fund programs that support small businesses and small manufacturers. Each year Treasury releases a Summary of States' Annual Report based on data submitted by the states in their Annual Reports as required by the statute.

Through the end of 2014, the program has supported over \$6 billion in private loans or investments.

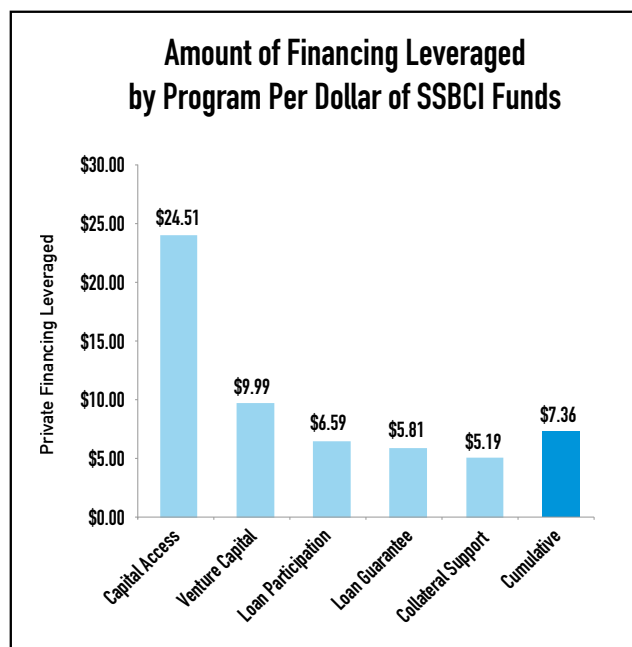
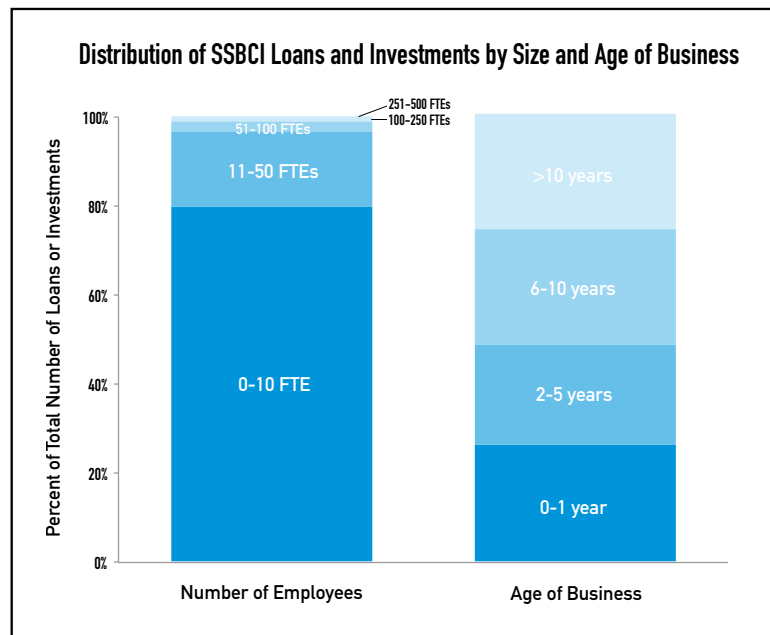
SSBCI has already supported more than 12,400 small businesses across the country with loans or investments of \$6.4 billion.



- **SSBCI funds have supported thousands of loans and investments that might not otherwise have been made to small businesses in a wide range of sectors.** SSBCI financing reached small businesses in industries ranging from retail trade to manufacturing, hospitality, and many other types of services. Nearly two-thirds of all SSBCI loans or investments were for less than \$100,000.

- **So far, small businesses have reported that SSBCI funds will help create or save over 140,000 American jobs.** The small business owners who received financing reported that they expect that the loans and investments they received will create over 48,000 jobs within two years and help retain over 92,000 jobs that were at risk of loss.

- **SSBCI funds support businesses with the highest potential to create new jobs.** More than half of all SSBCI loans or investments went to businesses less than five years old, which economic research by the Kauffman Foundation suggests are more likely to create new jobs than similarly-sized businesses that are farther along in their development. In addition, nearly 80 percent of all SSBCI loans and investments went to businesses with 10 or fewer employees.



- **Forty-two (42) percent of SSBCI loans and investments were made to businesses in low- and moderate-income communities.** SSBCI has been effective in supporting small businesses in areas that were hit hardest by the recession and where the need is greatest.
- **Through 2014, SSBCI operations have generated \$7.36 in new small business lending or investing for every \$1 of federal support.** Private sector leverage is expected to increase before the program ends.
- **SSBCI has helped create more than 87 new small business support programs.** Through the availability of SSBCI funds, a new infrastructure of credit support programs has been created across the country.

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SSBCI PROGRAM TYPES

SSBCI was designed to give States the ability to create small business support programs suited to their own local market conditions. SSBCI funds have capitalized five types of programs: Capital Access Programs, Loan Participation Programs, Collateral Support Programs, Loan Guarantee Programs, and Venture Capital Programs.

Capital Access Programs

Supporting nearly 7,800 small businesses

Capital Access Programs (CAPs) support small business lending by creating a funded reserve account to cover a portion of losses on a portfolio of new small business loans. The lender and the borrower contribute two to seven percent of the loan amount to the lender's reserve account which, in turn, is matched by a State's SSBCI funds. Losses from the lender's CAP portfolio are recovered from its reserve account until the account is depleted.

Key Facts

- CAPs operate in 24 States and supported the origination of nearly 7,800 new small business loans – the most of any SSBCI program type – totaling almost \$400 million.
- Filling a significant gap in the small business lending landscape, the average CAP loan size stands at approximately \$50,000.
- According to small business owners who received financing, SSBCI CAPs have supported the creation of over 8,500 jobs and the retention of more than 37,500 jobs at risk of loss.

Collateral Support Programs

Helping businesses in the hardest hit communities

Collateral Support Programs (CSPs) support small business lending by using SSBCI funds to fill a collateral gap for otherwise strong businesses. In evaluating a loan, lenders may find that the value of a business's collateral is deficient, an occurrence common in markets where the economy has not fully recovered from the recession. Using funds from a CSP, a State makes a cash deposit at the financial institution lender to cover a portion of the collateral gap for the loan.

Key Facts

- Michigan created the first CSP in 2009 with State appropriations.
- CSPs now operate in 17 States and supported 862 loans totaling over \$860 million through 2014.
- The average total financing per small business for CSPs is \$1.00 million. CSPs have leveraged \$5.19 for every \$1 in SSBCI funds.
- States have deployed 71 percent of the funding they received for CSPs, the highest percentage of funds deployed by any SSBCI program type.

Loan Participation Programs

Creating and saving over 30,000 jobs with innovative financing

Loan Participation Programs (LPPs) support small business lending by providing a portion of the capital for a financial institution's small business loan. States can use SSBCI funds to purchase a portion of a financial institution's loan. This is known as a purchase LPP. Alternatively, States can use SSBCI funds to make a direct loan, known as a companion LPP. In both cases, the portion funded with SSBCI funds is typically subordinate in its claim on collateral to a financial institution's interest, providing a crucial boost for small business lending.

Key Facts

- LPPs operate in 39 States and supported nearly \$2.2 billion in loans through 2014, the most of any SSBCI program type.
- The average total financing per small business for LPPs is over \$1.6 million. LPPs have leveraged \$6.59 for every \$1 in SSBCI funds.
- States have deployed 66 percent of the funding they received for LPPs, the second highest percentage of funds deployed by any SSBCI program type.

Venture Capital Programs

Financing innovative new businesses to create new jobs

Venture Capital Programs (VCPs) support small business investing by injecting equity in start-ups and other emerging businesses that might not otherwise obtain financing. States make direct equity investments or, alternatively, States invest in privately managed equity funds, which must attract other investors before investing in small businesses.

Most VCPs describe their programs as "early-stage financing" for businesses that are not yet established enough for traditional investors. To date, VCPs have targeted early stage companies with a median age of 3 years.

VCPs facilitate private sector investments by supplementing capital from private investors. In many cases, SSBCI supported VCPs are filling gaps in markets not served by the traditional venture capital industry and expect to stimulate private equity investing.

Key Facts

- VCPs operate in 38 States and supported investments in 935 businesses, totaling \$2.1 billion through 2014.
- The average total financing per small business for VCPs is \$2.3 million. Through 2014, VCPs have leveraged \$10 for every \$1 in SSBCI funds.
- 81% of SSBCI supported investments are in the Professional, Scientific, and Technical Services; Information; and Manufacturing Sectors.

Loan Guarantee Programs

Sharing risk to increase small business lending

Loan Guarantee Programs (LGPs) support small business lending by sharing the lender's risk of loss. The guarantees support loans to businesses that do not fit traditional lending criteria. State guarantees range from 50% -80% of a loan and states commonly work with small lenders who don't participate in federal guarantee programs run by SBA and USDA. The State shares the lender's loss in the event the borrower cannot repay the loan.

Prior to SSBCI, state-funded LGPs operated successfully in California, Maryland, Oregon, and elsewhere, but were running out of funds. SSBCI not only re-started and ramped up these existing programs, but also funded new LGPs like the one in Florida.

Key Facts

- SSBCI-funded LGPs operate in 19 States and supported 1,530 loans, totaling almost \$800 million through 2014.
- The average total financing per small business for LGPs is \$521,000. Through 2014, LGPs have leveraged \$5.81 for every \$1 in SSBCI funds.
- Some States offer SSBCI loan guarantees to support bridge financing that is necessary before a project's permanent loan is in place.

SSBCI PROGRAM SUCCESS STORIES

States use SSBCI funds to stimulate private financing of small businesses. The following success stories represent the wide range of small businesses, locations, and credit gaps addressed by SSBCI.

Virginia

Helping Small Businesses Expand Opportunities

Since 2001, Kee World Trading Company, an established importer and wholesaler of Asian and Indian grocery goods in Stafford County, Virginia, has supplied regional and national grocery stores and wholesalers supporting U.S. military commissaries. Recently, the woman- and minority-owned company obtained two sales contracts with the U.S. Department of Defense: one for dry goods and one for frozen goods.

Due to the longer payment cycles associated with its federal contracts, Kee World Trading Company needed short-term working capital. Owner and President Jacqueline Klimek turned to the Virginia Small Business Financing Authority (VSBFA). VSBFA's SSBCI Cash Collateral Program provided Kee World Trading Company with \$240,000 to support a \$600,000 line of credit with Access National Bank.

As a result of the financing, the company expects to create three new full-time jobs.



Michigan

Investing in Local Jobs



Feyen Zylstra is an electrical contractor that specializes in complex industrial, commercial, and institutional electrical projects. The Michigan contractor serves clients across the country and has offices in Grand Rapids and Traverse City, Michigan, and Nashville, Tennessee.

Anticipating future growth, the company was interested in upgrading its Grand Rapids headquarters by purchasing and renovating the former Kenowa Hills Elementary School. The company looked to Bank of America for assistance with securing financing for the acquisition and renovation of the elementary school.

With a \$1.32 million investment from the Michigan Strategic Fund's Collateral Support Program, which is supported by SSBCI, Feyen Zylstra was able to secure an additional \$3.72 million investment from the private sector to pursue a new construction loan. Feyen Zylstra estimates it will increase its workforce by 58 jobs over the next five years.

Florida

Flexibility to Diversify and Expand

Since its founding 17 years ago, Network Assets has offered broadband hardware, software, and services to telephone companies and internet service providers in the United States, Europe, Latin America, and the Caribbean.

Network Assets sought financing to expand and diversify the business, but volatile historic revenues were a barrier to bank financing. Network Assets' revenues suffered during the recession and, as an exporter, because of currency fluctuations. Using SSBCI funds, the Florida Export Finance Corporation (FEFC) guaranteed a \$1.5 million revolving line of credit with Mercantil Bank and arranged export credit risk insurance from the Export-Import Bank of the United States. The working capital guaranteed by FEFC allowed Network Assets to hire four new professionals. This new manpower will allow the company to diversify and expand its mid-size market product line to additional countries and new segments, which is projected to produce more than \$5 million in additional annual sales.



Pennsylvania

Helping Renters Become Owners

Immersion Research, a leading maker of kayaking gear, was at risk of losing its building – a former school located along Pennsylvania's Youghiogheny River. Kara and John Weld, the company's owners, were able to access funding through the Progress Fund when they discovered their landlord no longer wanted to rent the property and was interested in selling. The Progress Fund, a CDFI, works to provide loans to businesses that face challenges in accessing loans from large financial institutions.



Through the Progress Fund and the Pennsylvania Small Business Credit Initiative, the Welds secured a \$250,000 loan to cover nearly the entire cost of buying and renovating their company's now permanent home. Ownership has allowed the Welds to improve their building's function, energy efficiency, and aesthetic appeal.

"People come from all over the world to kayak the Yough. Paddlers stop by to see where stuff is made and repaired. We're well known in our sport and people love that we're a local company and we're right on the river," said Kara Weld, co-owner of Immersion Research.

South Dakota

Making Small Business Ownership a Reality

Good friendships, customer gratification, and small town hospitality brought Brian and Jessi Fromm back to Kadoka, South Dakota. When the Fromms heard that the owners of Hogan's Hardware were selling their store after being in business for 67 years, they jumped at the chance to pursue their dream of owning a hardware store. With the help of the Governor's Office of Economic Development (GOED), the Fromm family was able to turn their dream into a reality.

"We told them what we needed and it was done. It was that easy. The GOED put us under their wing, sped up the process and got us through it," said Brian Fromm.

The Fromms received a \$70,100 loan from South Dakota WORKS, the newest financing program in the GOED supported by the U.S. Treasury's State Small Business Credit Initiative. The program provides South Dakota small businesses, like Fromm's Hardware & Plumbing, with working capital funds.

"If we hadn't gotten the SD WORKS Loan and help from the GOED, Fromm's Hardware would have been impossible to finance," said Jessi Fromm.

The additional working capital from South Dakota WORKS has helped Fromm's Hardware expand its inventory, provide additional services to its customers, and create new jobs.



Kentucky

Investing in Community Wellness



Grace Community Health Center, Inc. is a federally qualified health center (FQHC) headquartered in Gray, Kentucky with three additional locations throughout the state. Founded in 2008, Grace Community Health Center provides services to both insured and uninsured patients as a nonprofit health provider.

Grace Community Health Center wanted to expand its footprint by acquiring Women's Health Associates and Corbin Pediatric Associates. However, the process of transferring the Medicaid and Medicare certifications belonging to the practices to Grace Community Health Center would take six to nine months, delaying reimbursements for medical services rendered.

Grace Community Health Center partnered with Forcht Bank and the Kentucky Small Business Credit Initiative through the KY Collateral Support Program to secure a \$600,000 line of credit to fund operating expenses incurred during the transitional period. The line of credit provided vital working capital to allow Grace Community Health Center to expand its health and wellness services to the community.

Washington

Helping a Veteran-Owned Business Upgrade Its Facilities

Serving more than 60,000 visitors each year, Sunbanks Resort sits on 197 acres and 5,000 feet of waterfront on Banks Lake in Electric City, Washington, and is home to camping, lodging and marina facilities, along with a restaurant and general store.

To increase the number of summer guests, Sunbanks Resort owner Patrick Welton needed to replace its old wells with a reliable water source, upgrade its marina, and add more lodging. However, with the full-service resort operating as a seasonal business and residing on leased Department of Natural Resources land, traditional bank financing was difficult to obtain.



Together, First Sound Bank and Craft3, using loans made possible through Washington's Small Business Credit Initiative, were able to provide Welton the capital needed to install a 3,000-foot water line from Electric City, and add new beach front units and a 50-slip marina. Welton was also able to leverage \$5 million in additional public and private investments. Within the next year, Sunbanks Resort projects that 19 new full-time jobs will be created or retained as a result of financing.

California

Feeding the Hungry and Providing Job Training

After 24 years at the helm of the D.C. Central Kitchen, Robert Egger wanted to bring his pioneering "community kitchen" concept to Los Angeles. Through the creation of L.A. Kitchen, Egger would be able to expand his nationally-recognized culinary training program for at-risk individuals that uses food donated by hospitality businesses and farms.

As a nonprofit start-up, it was difficult for L.A. Kitchen to find conventional financing. This meant that the program and its future growth were in danger. However, through the California Small Business Loan Guarantee Program, an SSBCI-supported loan program administered by IBank, L.A. Kitchen was able to obtain \$2 million in funding for a 20,000-square-foot facility.

"Unlike traditional charities, L.A. Kitchen is a social enterprise that will create jobs for hard-to-employ citizens and reinvest all our profit back into our community," said Eggers. "Without visionary partners like the Small Business Financial Development Corporation of Orange County, the Nonprofit Finance Fund and IBank, programs like L.A. Kitchen would stay just that...a vision. Now, we're about to open our doors, and start helping people get great jobs."

As a result of the loan, L.A. Kitchen will be able to retain all eight of its employees and create 52 additional jobs. The loan will also allow more than 100 students, primarily foster youth and previously incarcerated adults, to participate in the program annually. Continuing a cycle of giving back, graduates will leave the program with a culinary certification and job placement support, while the food produced will be given to various community programs.

Oklahoma

Helping Local Startups Go Global



WeGoLook was founded to help consumers verify online purchases. WeGoLook leverages a nationwide network of 18,000 field agents known as “Lookers” for on-site verification, inspection services, and custom tasking for businesses and individuals.

“It didn’t take us very long to figure out that larger enterprise and corporate clients could utilize the service we offer with even larger repeat business bases,” co-founder Robin Smith said.

Riding the momentum of organic growth, WeGoLook was inspired to upgrade its proprietary mobile inspection technology to include instant uploads and geotagging. The company partnered with i2E, a nonprofit corporation that mentors startup companies and manages Oklahoma’s SSBCI funds, to take the next step towards fundraising.

In a market not well served by traditional venture capital, WeGoLook closed \$1.75 million in equity investment during its first significant investment round. i2E led the round with a \$325,000 investment.

WeGoLook has since forged partnerships with companies like eBay Motors, JPMorgan Chase, and one of the nation’s largest insurance companies. Since its start in 2010, the startup has created more than 40 jobs for Oklahoma, and the company’s Looker network has stretched to the U.K., Canada, and Australia.

Oregon

Ramping up Production

Boneyard Brewery in Bend, Oregon was named after the “boneyard” of salvaged brewing equipment from which it was built. Tony Lawrence, head brewer of Boneyard Brewery and former keg washer and brewery equipment builder, pieced together Boneyard Brewery with refurbished brewing equipment from 13 different breweries from around the country.



Given that Boneyard Brewery is an early stage company without a historical cash flow to service the proposed expansion loan, a guarantee was required to secure the financing. Business Oregon signed on to help Boneyard Brewery acquire equipment and grow into a 15,000 square foot plant in Northeast Bend. Using SSBCI funds, Business Oregon guaranteed 50 percent of an equipment loan from Columbia State Bank to Boneyard in early 2013, the final piece of financing for the expansion.

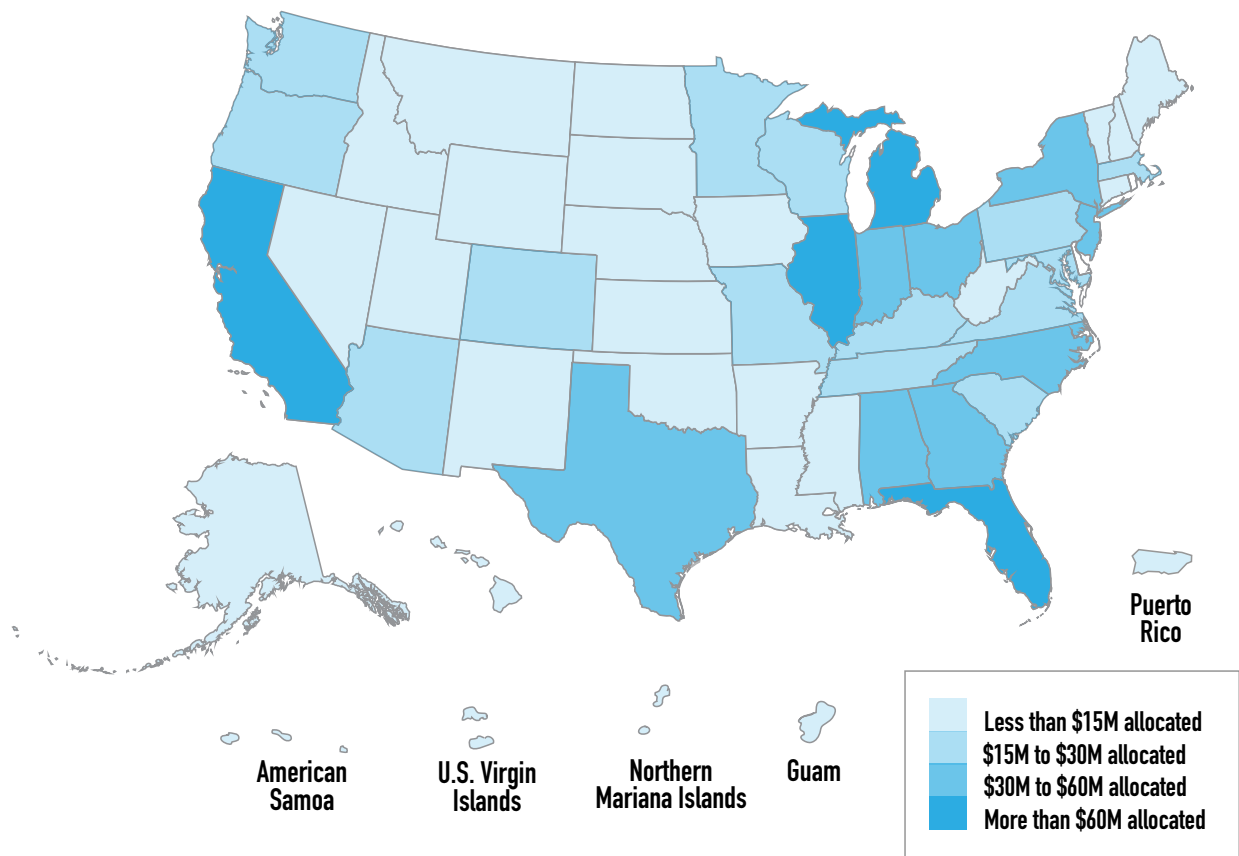
According to Columbia State Bank, Oregon’s Credit Enhancement Fund, a loan guarantee program, “allowed us to rely more heavily on the projected future income and growth the borrower was experiencing. The guarantee allowed us to support the customer’s expansion before the borrower met conventional underwriting terms.” Less than three years after brewing its first keg of beer, Boneyard Brewery has grown to become Oregon’s 11th largest microbrewery, in a state with over 160 small craft breweries.

SSBCI Allocations and Disbursements

Amount of Allocations

A formula in the Act determined the SSBCI allocation based on loss of jobs and unemployment levels per state¹. Each State received a minimum allocation of 0.9 percent of the total funding, equal to \$13.2 million (see Appendix A for specific allocation amounts)."

Figure 1: SSBCI Allocations
(Cumulative through 2014)



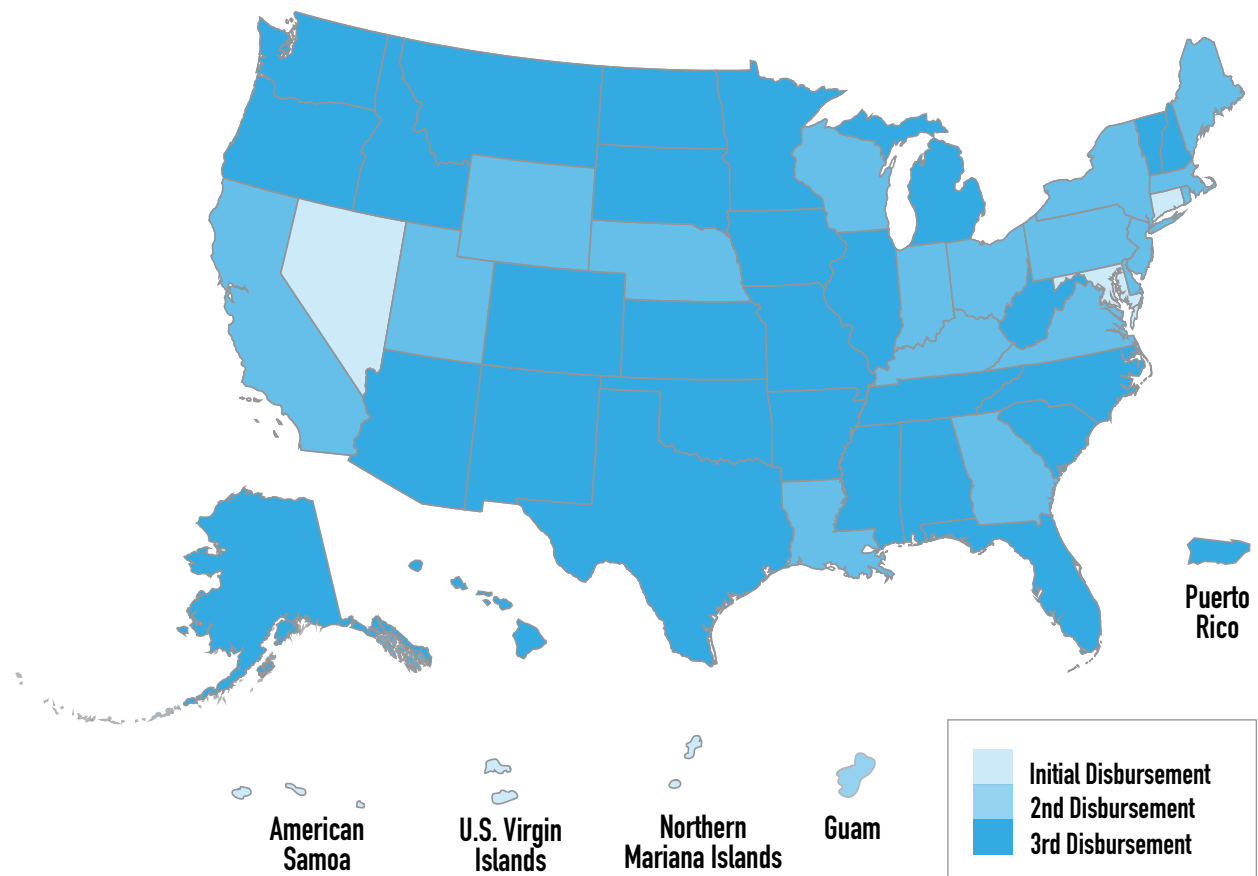
Note: AK, WY and ND did not apply for allocations. Treasury allocated funds to municipalities in those states.

¹ Under the Small Business Jobs Act of 2010 (Act), the governor of each State designated an agency to apply for an SSBCI allocation. Municipalities could apply for an allocation if their state did not submit a notice of intent to apply for funds or complete an application prior to June 27, 2011. Treasury awarded allocations to municipalities in Alaska, North Dakota, and Wyoming. For simplicity, each participating entity will be referred to as a "State."

Disbursements to States

States draw down their allocations in three disbursements. States received their first disbursements after they signed their Allocation Agreements. States draw their second and third disbursements after they expend, obligate, or transfer 80 percent of the prior disbursement. Through 2014, 50 States have drawn their second disbursement and 30 States have drawn their third disbursement.

Figure 2: SSBCI Disbursements to States
(Through 2014)



Note: The Mandan, ND Consortium received its 3rd Disbursement and the Carrington, ND Consortium received its 2nd Disbursement.

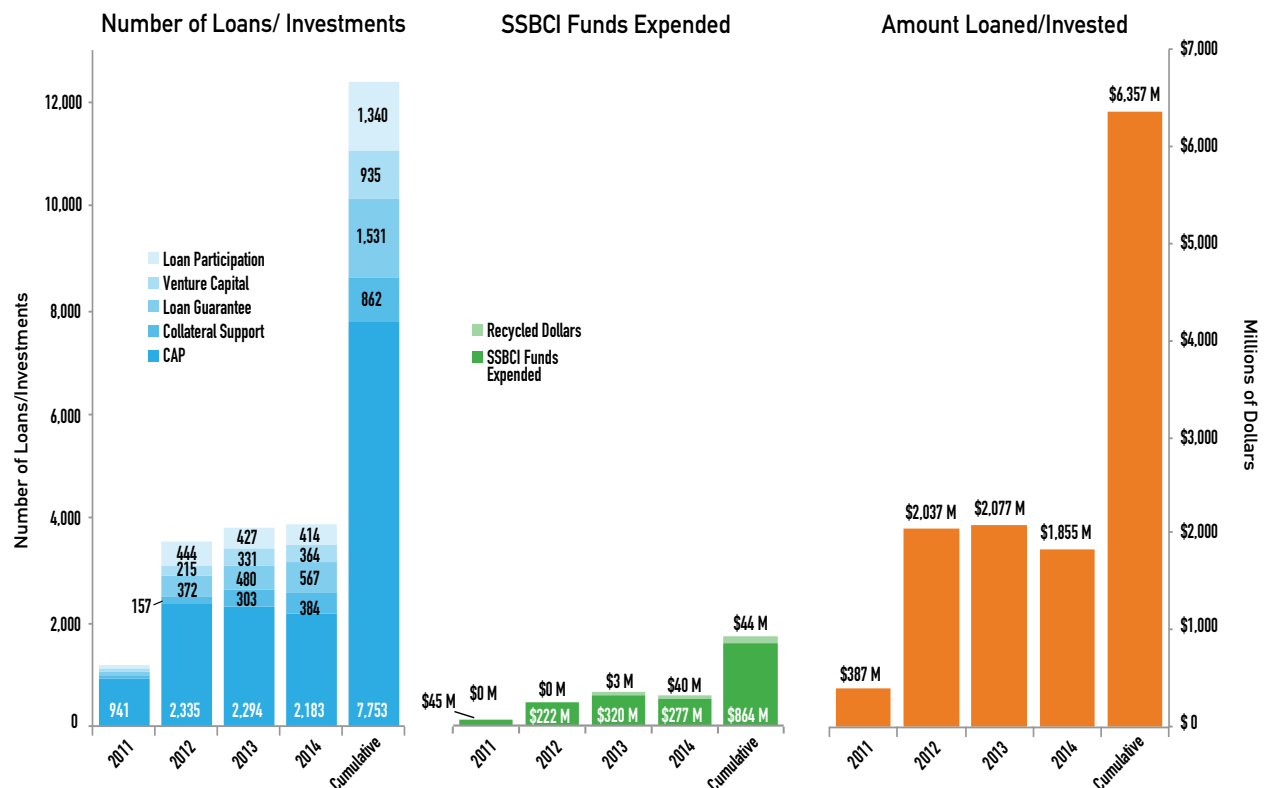
SSBCI Program Performance

2014 marked the third full calendar year of operation for every State's SSBCI program. This section highlights various measures of performance assembled from the States' Annual Reports.²

Total Loans and Investments Made

Over 12,400 loans or investments were supported by SSBCI funds through 2014, resulting in nearly \$6.4 billion of newly available capital for small businesses nationwide. This is the total value of financing provided to the borrower as a result of the SSBCI funds, or in the case of state venture capital programs, the total amount invested in the business as a result of the SSBCI funds. The cumulative amount of SSBCI funds expended reached \$864 million through 2014. States recycled an additional \$44 million that was repaid to support new loans and investments.

Figure 3: Number of SSBCI-Supported Loans or Investments, SSBCI Funds Expended, and Amount Loaned or Invested
(Annual and Cumulative)



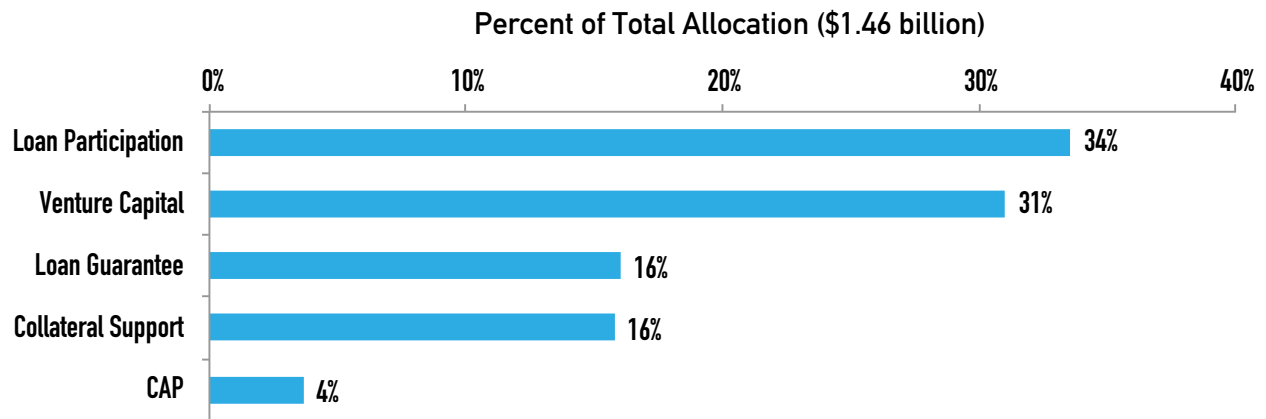
² The data throughout this report are based on 2014 Annual Reports and have not been independently verified or audited by Treasury.

Allocations by Program Type

Each State has the authority to design a program suited to local conditions. LPPs and VCPs have the largest proportion of SSBCI funds allocated.

Figure 4: Total SSBCI Funds Allocated by Program Type

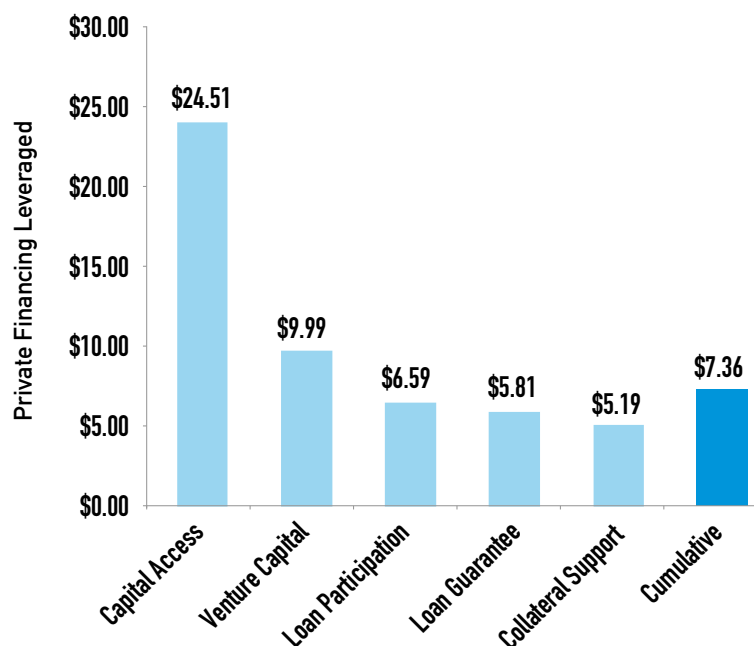
(Cumulative through 2014)



Private Financing Leveraged

Through 2014, States leveraged \$7.36 in private capital for each \$1 of SSBCI funds.³ As loans are repaid and SSBCI funds return to the State, leverage will increase by recycling SSBCI funds into new loans or investments. SSBCI funds are not loans to a State; the SSBCI funds should continue to recycle until they are dissipated by loan losses.

**Figure 5: Amount of Private Financing Leveraged
Per Dollar of SSBCI Funds Expended, by Program Type**
(Cumulative through 2014)



Capital Access Programs (CAPs) had the highest leverage ratio with an average of \$24.51 in private capital for every \$1 of SSBCI funds. In CAPs, financial institution lenders and small business borrowers contribute a small percentage of the loan amount to a reserve account held by the lender, which is matched by States using SSBCI funds. Because the State contribution per loan is small, the leverage ratio for CAPs is significantly higher than for other credit support programs.

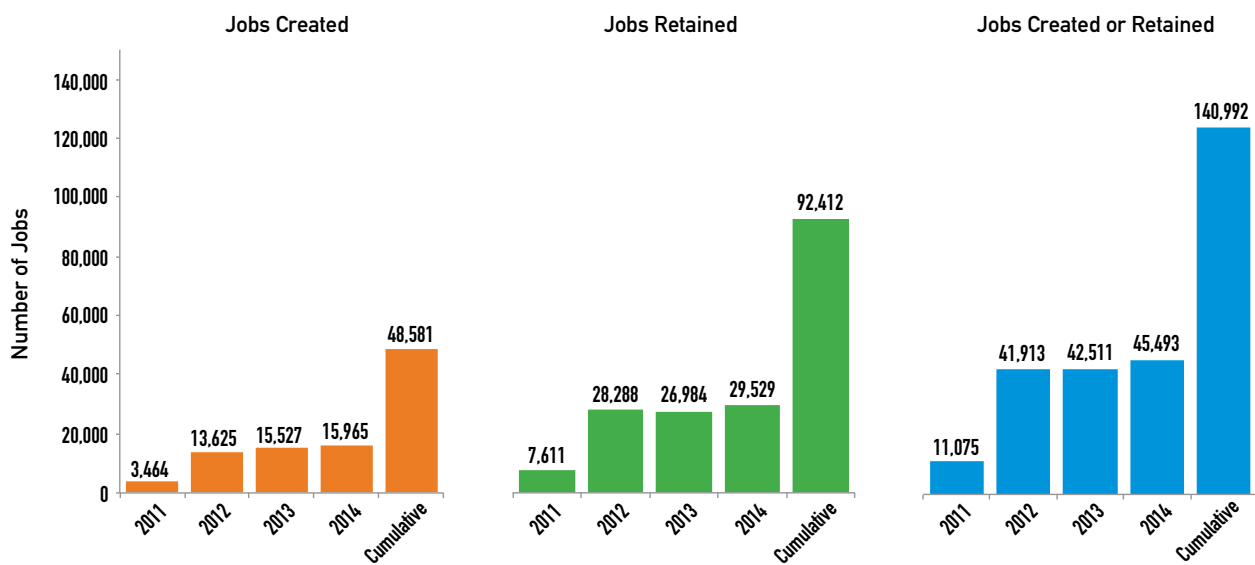
Loan Participation programs generally have a higher private capital leverage ratio relative to Loan Guarantee Programs and Collateral Support Programs. Participation programs are commonly used in larger projects. For further illustration please see Figure 9.

³ Private leverage calculations include SSBCI funds used for administrative expenses and exclude non-private sources.

Jobs Created and Retained

Business owners report that the expenditure of SSBCI funds will lead to the creation and retention of more than 140,000 jobs, with more than 48,000 jobs being created and more than 92,000 jobs retained. Business owners are asked to estimate the number of full-time jobs that will be created within 24 months or will be retained that were at risk of loss.⁴

Figure 6: Jobs Created and Retained
(Annual and Cumulative)



⁴ Jobs Created include the number of new Full-Time Equivalent (FTE) jobs expected to be created as a direct result of the loan; according to the business owner, these jobs will materialize within two years from the date of the loan closing. Jobs Retained is the number of FTE jobs retained as a direct result of the loan that were at risk of loss. These numbers may duplicate job estimates for any loans reported under federal programs such as the SBA CDC/504 Loan Program. Treasury does not validate or audit these estimates.

Figure 7: Jobs Created and Retained by Program Type
(Cumulative through 2014)

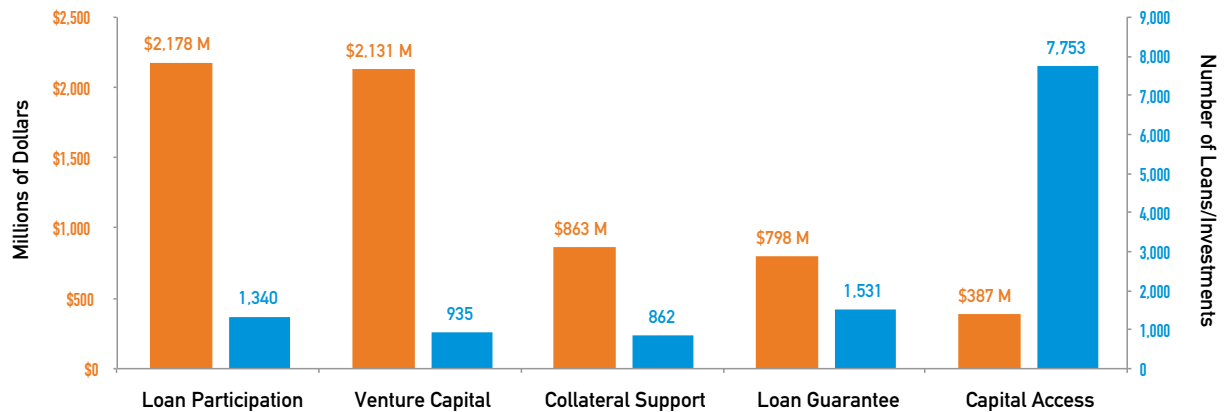
Program Type	Jobs Created	Jobs Retained
Capital Access	8,570	37,662
Collateral Support	8,043	8,245
Loan Guarantee	9,063	23,435
Loan Participation	14,418	16,427
Venture Capital	8,487	6,643
Totals	48,581	92,412

Capital Access Programs had the highest total among SSBCI program types for jobs created and retained, including being credited for having retained more than 37,000 jobs at risk of loss through 2014. Loan Participation Programs were credited with creating more than 14,000 new jobs through 2014, the most among SSBCI program types.

Loans or Investments Supported by Program Type

The number and dollar amounts of total loans or investments supported by SSBCI funds varied by program type.

**Figure 8: Total Amount of Private Financing and
Number of Loans or Investments by Program Type**
(Cumulative through 2014)



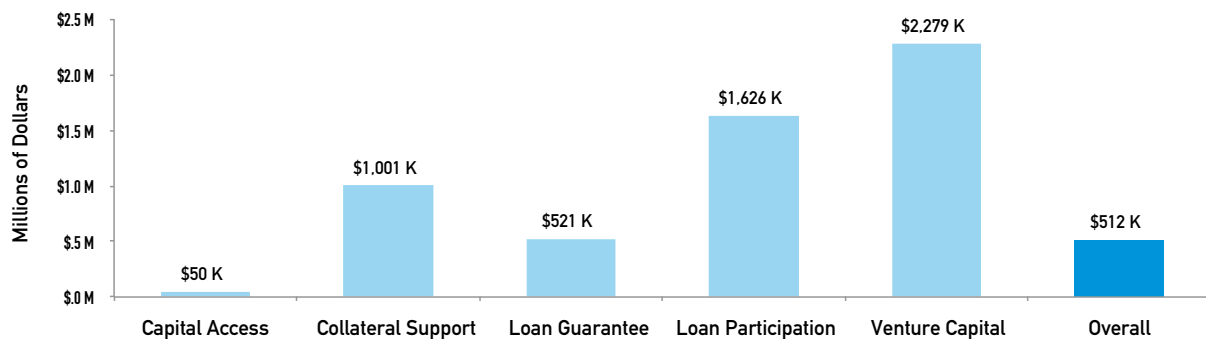
Capital Access Programs made the largest cumulative number of loans or investments through 2014, with nearly 7,800.

Loan Participation Programs accounted for the highest total dollar amount loaned or invested through 2014, nearly \$2.2 billion.

Average Total Amount of Private Financing by Program Type

States report the loan or investment amount supported by SSBCI funds. The average loan or investment amount directly supported by SSBCI was \$369,000, leading to total private financing per small business of \$512,000. This figure varied by program type.

**Figure 9: Average Total Private Financing
Caused by SSBCI Funds, by Program Type**
(Cumulative through 2014)

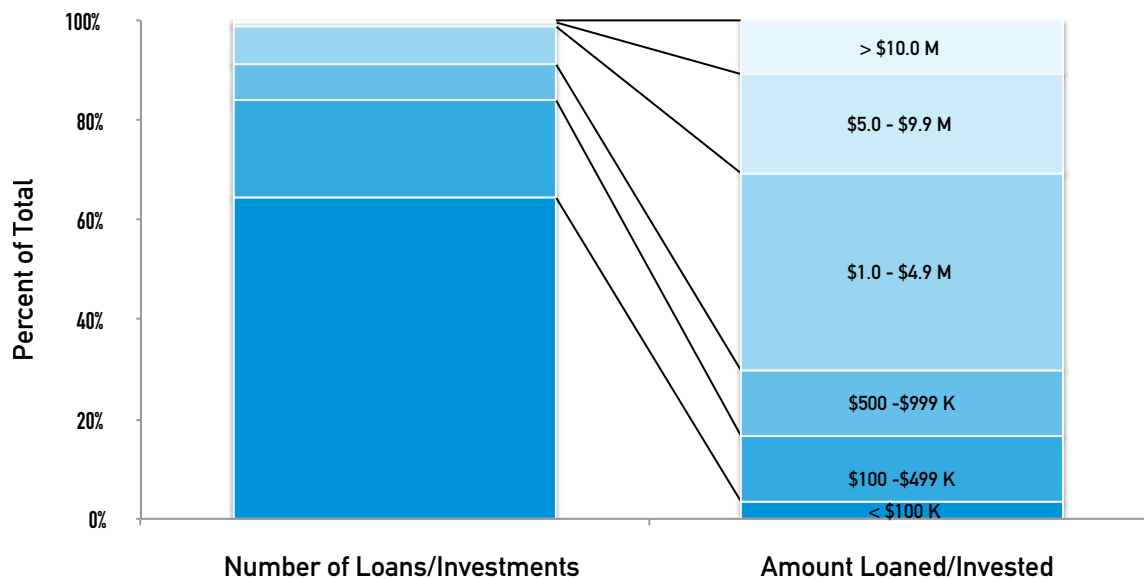


The average private financing amount caused by SSBCI funds for Venture Capital Programs was almost \$2.3 million per business. The average total financing amount caused by SSBCI funds for Loan Participation Programs was \$1.6 million per business. On the other end of the spectrum, Capital Access Programs supported average private financing of about \$50,000 per small business.

Distribution of Loans or Investments by Amount

Two-thirds of the private financing caused by SSBCI funds are for amounts less than \$100,000.

Figure 10: Distribution of SSBCI-Supported Loans or Investments by Amount
(Cumulative through 2014)



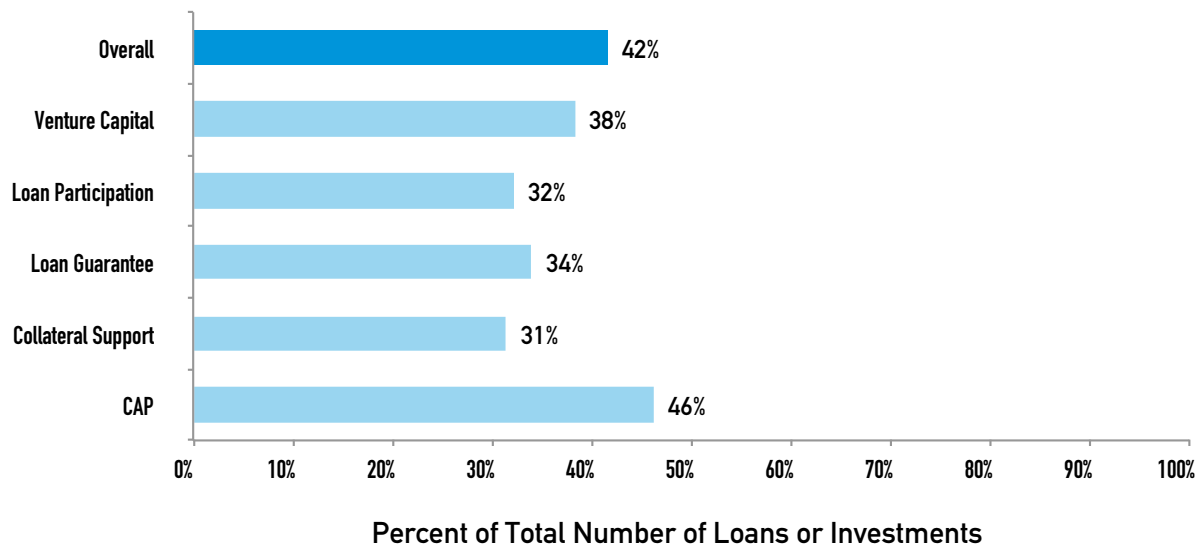
While loans and investments amounts under \$100,000 account for four percent of the total dollar amount of SSBCI-supported loans or investments through 2014, they account for over 60 percent of all transactions.

Total financings greater than half a million dollars represent 83 percent of the total dollar amount loaned or invested but represent just 16 percent of the total number of loans or investments made.

Loans or Investments Made in Low- and Moderate-Income Communities

More than four out of every ten SSBCI supported loans or investments were made to businesses in low- and moderate-income communities.⁵

Figure 11: Percent of SSBCI-Supported Loans or Investments (by Number) in Low- and Moderate-Income Communities, by Program Type
(Cumulative through 2014)



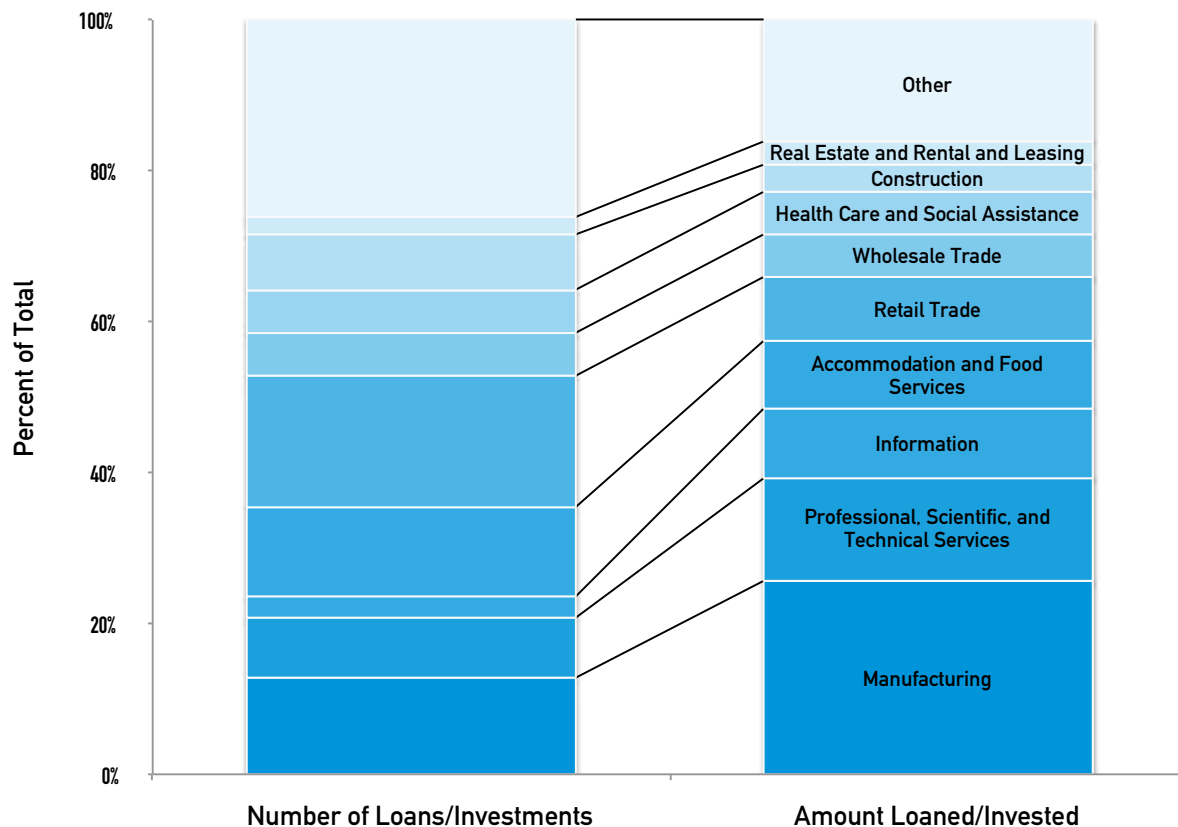
All five program types made a substantial portion of their SSBCI-supported loans or investments in low- and moderate-income communities, with a high of 46 percent for Capital Access Programs.

⁵ Calculated from total number of loans or investments made in low- and moderate-income census tracts. The “Low and Moderate Income” categorizations are derived from income data from the Census Bureau. The SSBCI Annual Report transaction statistics are linked to 2010 data from the Census Bureau’s 5-year American Community Survey which is the successor to the decennial census for census tract level data for income and poverty data. “Low income” households earn less than 50 percent of area median income. “Moderate income” households earn between 50 percent and 80 percent of area median income.

Distribution for Loans or Investments, by Industry

Across industry sectors, manufacturing accounted for the largest share of total loans or investments caused by SSBCI funds by total dollar amount.⁶

Figure 12: SSBCI-Supported Loans or Investments, by Industry
(Cumulative through 2014)



Retail Trade, Manufacturing, and Accommodation & Food Services account for the largest number of SSBCI-supported loans or investments (excluding a diverse collection of industries grouped in the category of "Other").

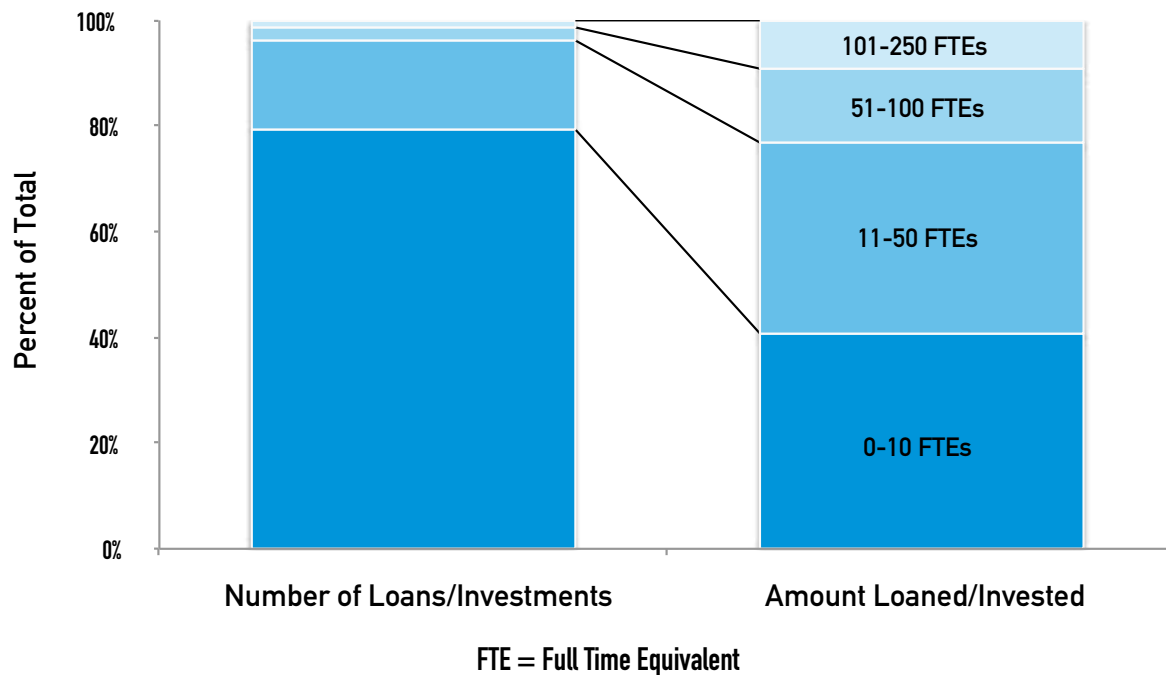
Manufacturing, Professional, Scientific & Technical Services, and Information (excluding a diverse collection of Other industries) accounted for large shares of SSBCI-supported loans or investments by total dollar amount.

⁶ "Other" category includes: Administrative and Support; Agriculture, Forestry, Fishing, and Hunting; Arts, Entertainment and Recreation; Educational Services; Finance and Insurance; Management of Companies and Enterprises; Mining, Quarrying and Oil and Gas Extraction; Public Administration; Real Estate and Rental and Leasing; Utilities; and Waste Management and Remediation Services.

Distribution for Loans or Investments, by Business Size

Nearly 80 percent of SSBCI-supported loans or investments were made to businesses with 10 or fewer employees.

Figure 13: SSBCI-Supported Loans or Investments, by Business Size
(Cumulative through 2014)



The large number of loans or investments made to very small businesses (0 – 10 FTEs) accounts for almost 40 percent of the total dollar amount of loans or investments.

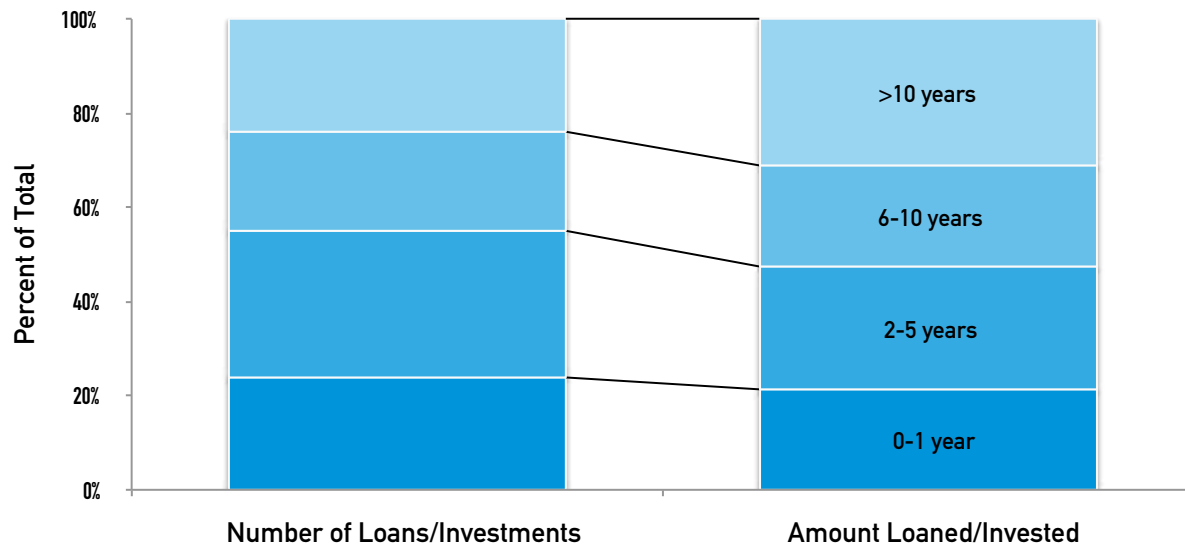
The proportion of SSBCI-supported loans or investments to small businesses with 50 or fewer employees represents 96 percent of the total number and 75 percent of the total dollar amounts.

SSBCI-supported loans or investments to companies with more than 50 employees accounted for 25 percent (or more than one of every four dollars) of the total dollar amount loaned or invested.

Distribution for Loans or Investments, by Age of Business

Over half of all SSBCI-supported loans or investments were to businesses less than five years old.

Figure 14: SSBCI-Supported Loans or Investments, by Age of Business
(Cumulative through 2014)

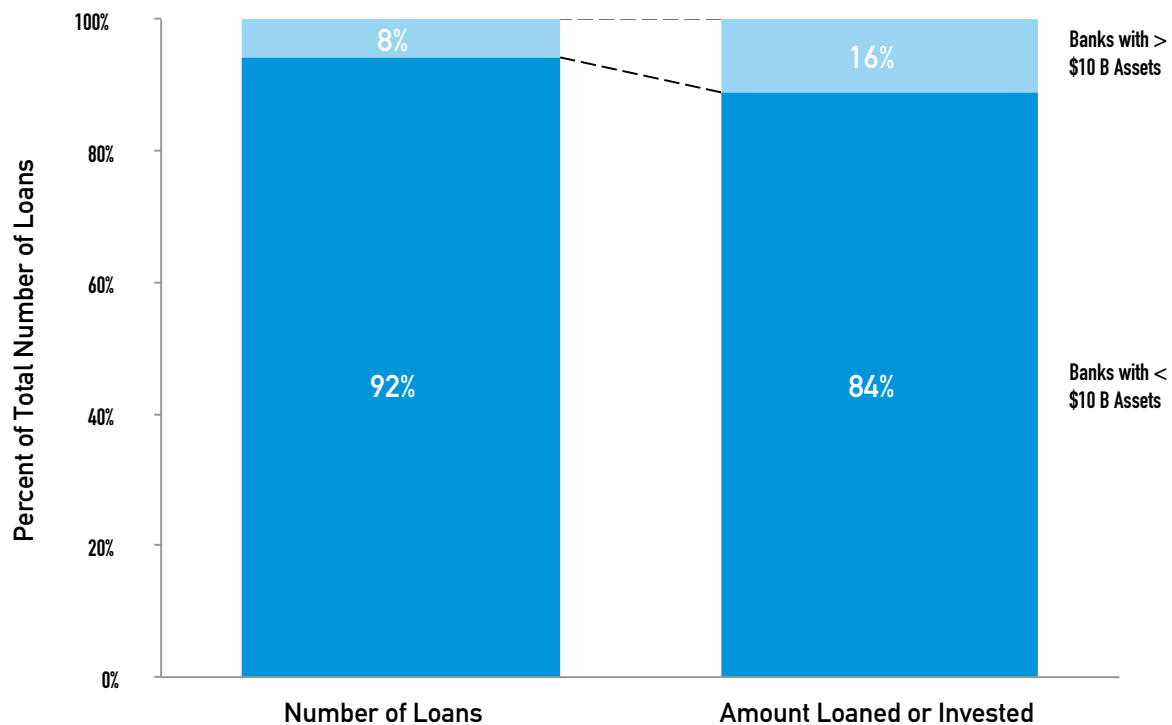


Likewise, over 47 percent of the total dollar amount loaned or invested with SSBCI support was directed to companies less than five years old.

Lender Participation, by Size of Lender

Most SSBCI-supported loans were made by lending institutions with less than \$10 billion in assets.

Figure 15: SSBCI-Supported Loans by Assets of Lender
(Cumulative through 2014)



	> \$10 B Assets	< \$10 B Assets	Overall
Average Amount Per Loan	\$ 611,812	\$256,192	\$283,189

Note: The average amount per loan excludes other private financing caused by SSBCI funds.

The great majority of lending institutions (92 percent) that made SSBCI-supported loans to small businesses are smaller banks, credit unions, or CDFIs with less than \$10 billion in assets.

These smaller institutions also account for more than 8 out of every 10 dollars (84 percent) of SSBCI-supported loans originated through 2014.

Based on assets, lending institutions with greater than \$10 billion in assets made larger loans to small businesses, \$612,000 on average, compared to \$256,000 for banks with less than \$10 billion in assets. The overall average SSBCI-supported loan was \$283,000.

CDFI Participation in SSBCI Programs

CDFIs made more than 5,300 loans or investments supported by SSBCI funds, totaling \$357 million, through 2014. The total loan or investment amount excludes other financing caused by SSBCI funds.

Figure 16: CDFI Participation in SSBCI Programs
(Cumulative through 2014)

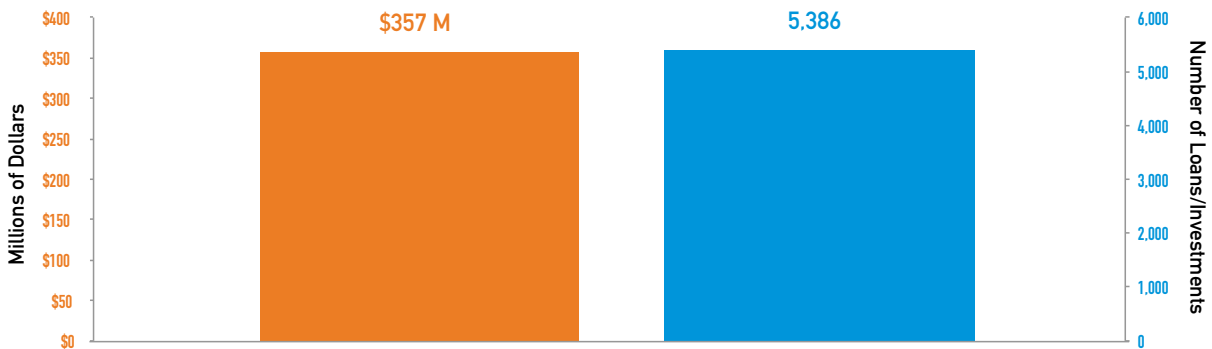
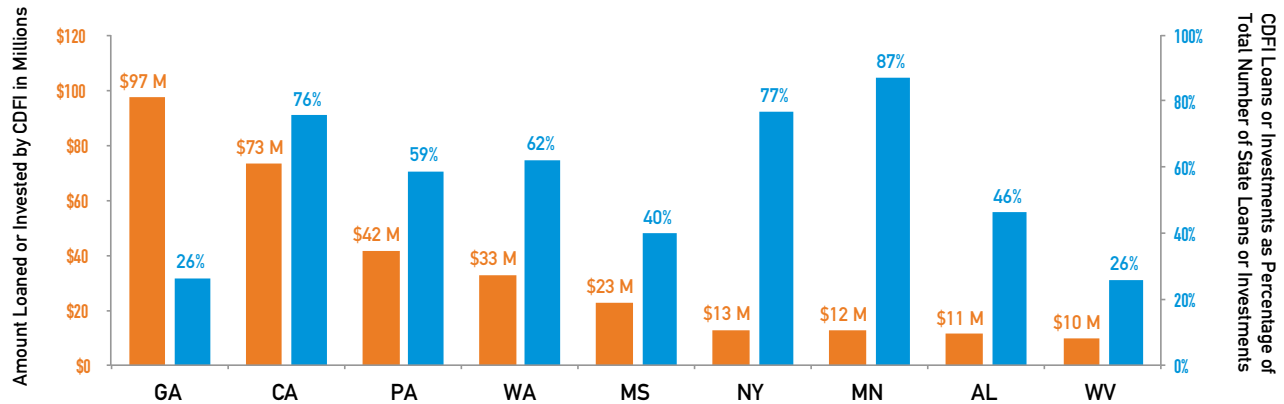


Figure 17: Amount Loaned or Invested by CDFIs
(Top 9 States, Cumulative through 2014)



Georgia and California made the largest dollar amounts of loans or investments through CDFIs, followed by Pennsylvania, Washington, and Mississippi as the top five States.

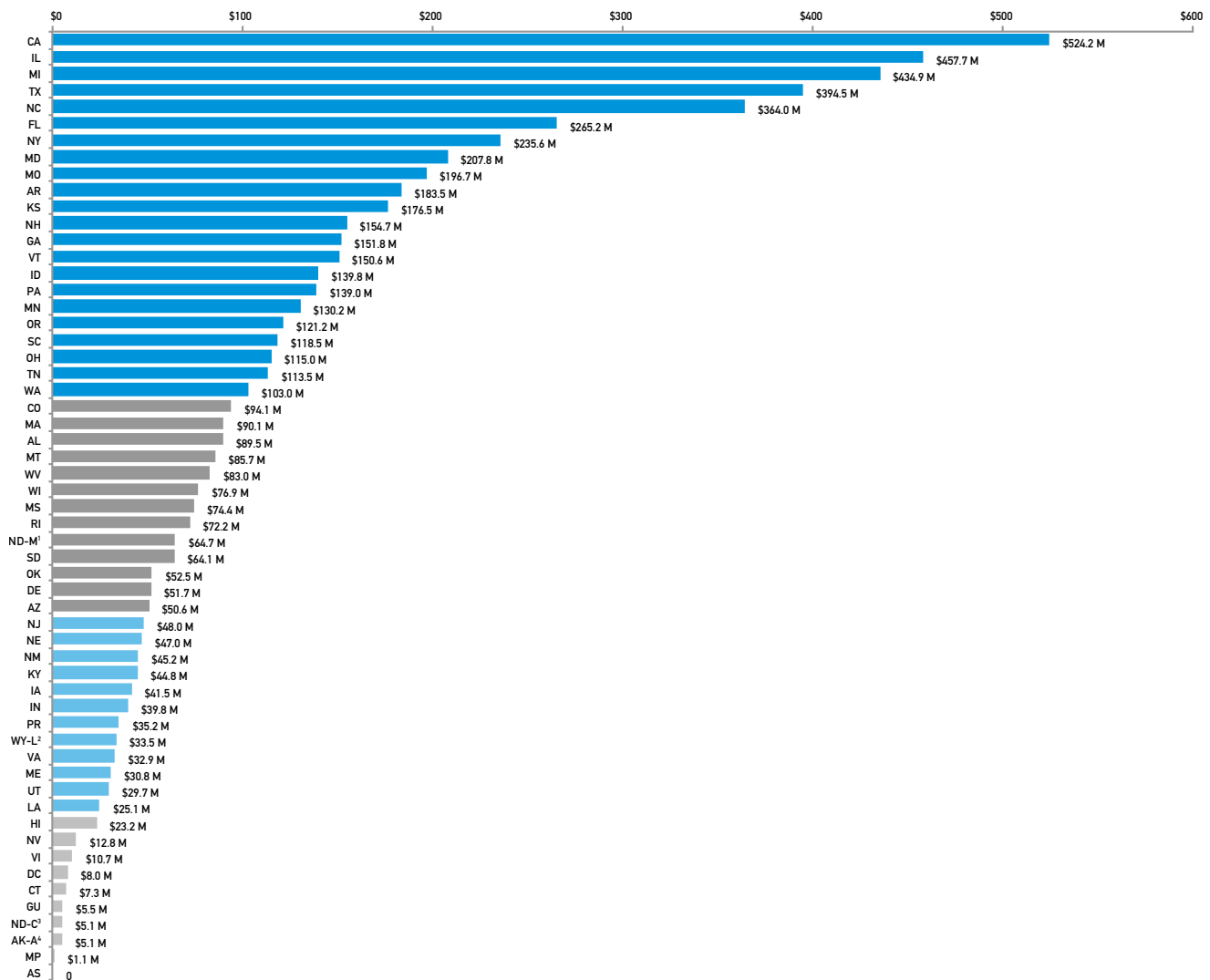
As a percentage of all loans or investments caused by SSBCI funds in a State, CDFIs accounted for 87 percent of the total in Minnesota, followed by New York, California, Washington, and Pennsylvania in the top five.

SSBCI Performance by State

This section breaks down performance by State. The charts show the total private financing caused by SSBCI funds by State, the amount of SSBCI funds expended by State, and the SSBCI funds expended as a percent of that State's allocation.

**Figure 18: Amount of Financing Caused by SSBCI Program by State,
Ranked by Amount**
(Cumulative through 2014)

Dollars in Millions

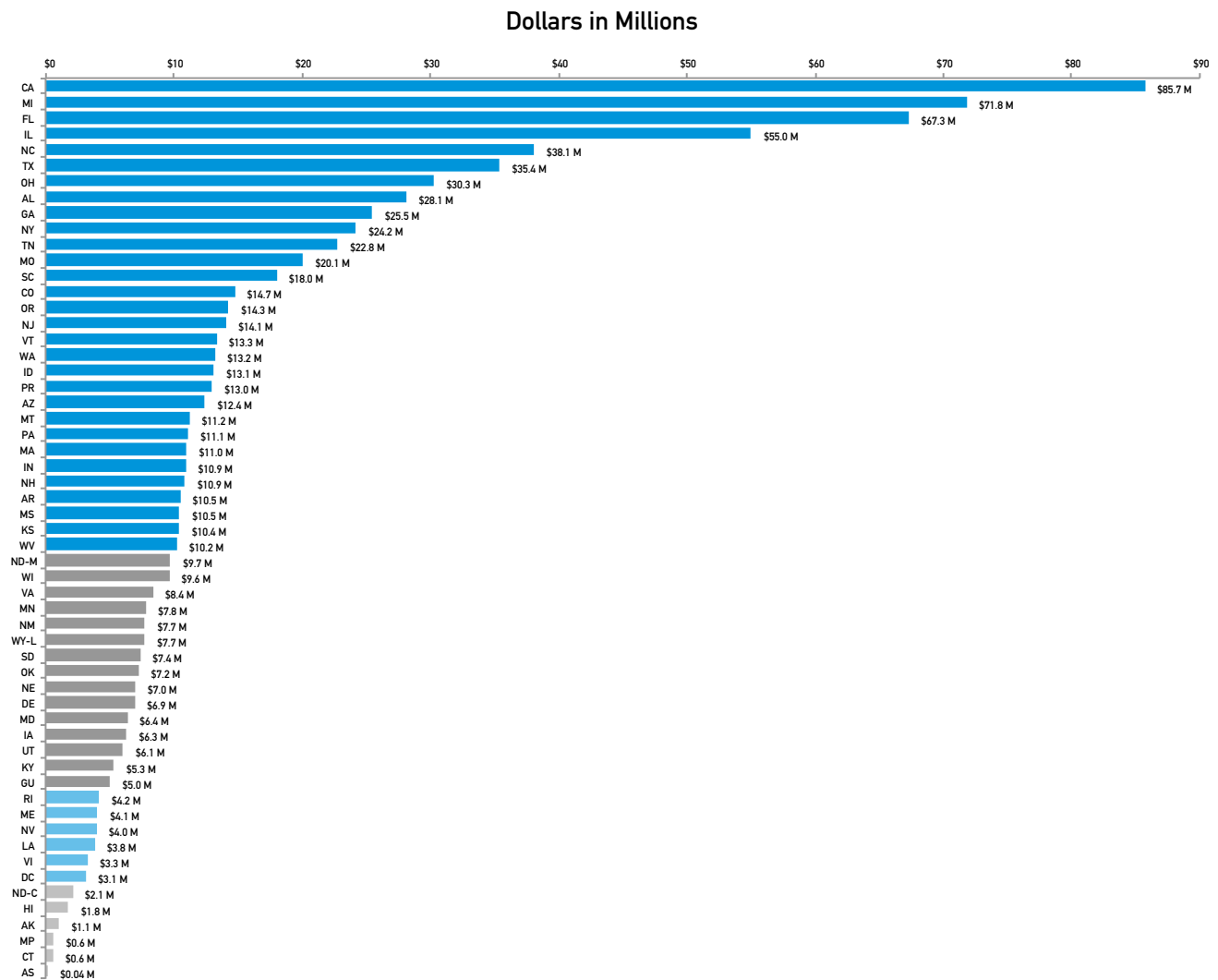


1 North Dakota - Mandan Consortium
2 Wyoming Consortium of Municipalities - Laramie
3 North Dakota - Carrington Consortium
4 Alaska - Anchorage

SSBCI Funds Expended by State

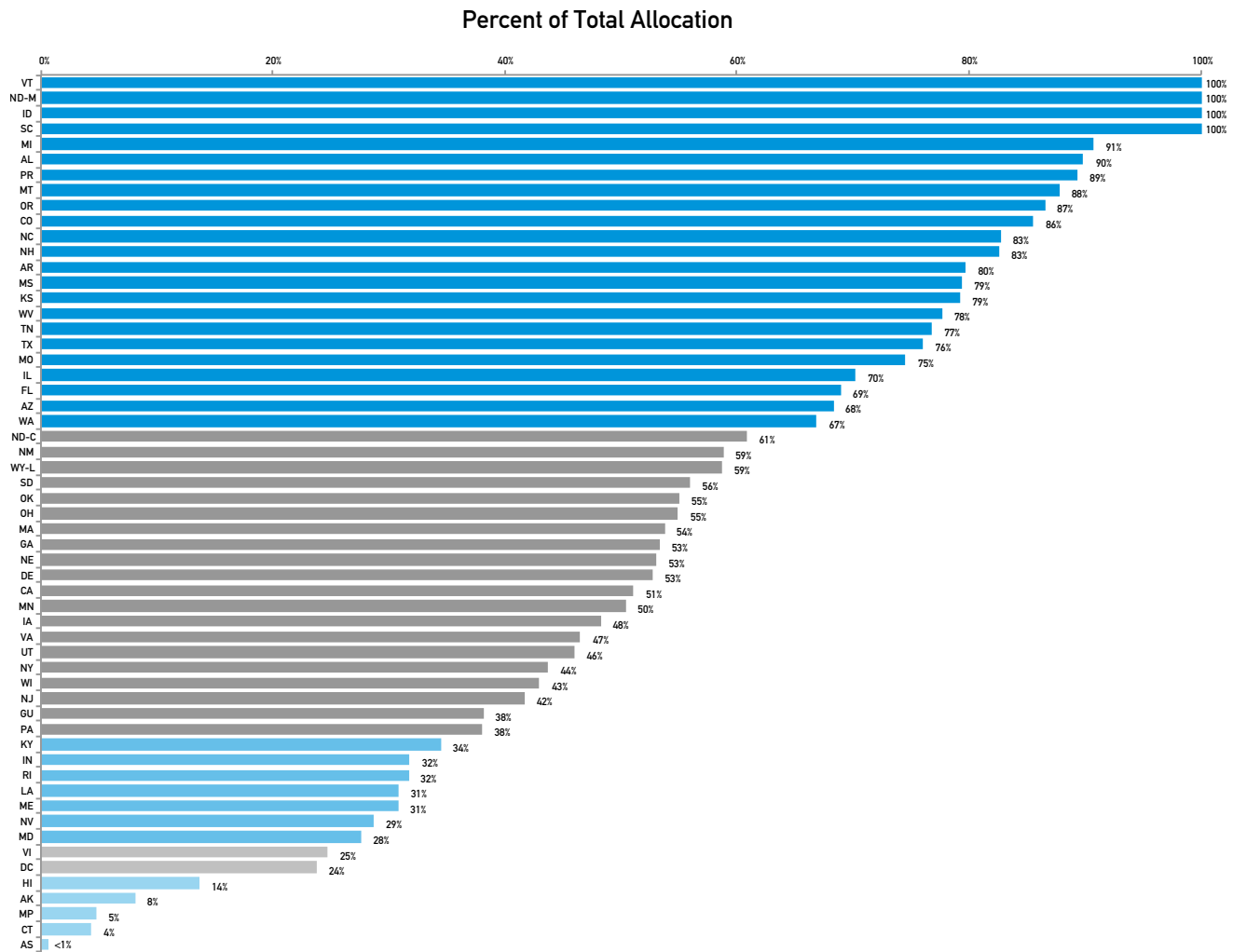
There is considerable variation in the dollar amount of SSBCI funds expended to support loans or investments. California expended \$86 million, the most of any State.

Figure 19: SSBCI Funds Expended by State, Ranked by Amount
(Cumulative through 2014)



There is also considerable variation across the States in the percentage of SSBCI allocation expended to support loans or investments.

**Figure 20: SSBCI Funds Expended by State,
Ranked by Percent of Total Allocation**
(Cumulative through 2014)



Appendix A-1: State-by-State Results

Alabama



Allocation Amount: **\$31,301,498**
Designated Agency: Alabama Department of Economic and Community Affairs
Contractors: n/a
Approved State Programs: Alabama Capital Access Program
Alabama Loan Guarantee Program
Alabama Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$8,442,936	\$14,157,790	\$5,527,443
SSBCI dollars expended (cumulative)	\$0	\$8,442,936	\$22,600,726	\$28,128,169
Total private financing (annual)	\$0	\$18,136,510	\$29,187,204	\$42,216,711
Total private financing (cumulative)	\$0	\$18,136,510	\$47,323,714	\$89,540,425
Jobs created or retained (cumulative)	0	563	1,282	2,491
Number of loans or investments (cumulative)	0	33	112	245

Arizona



Allocation Amount: **\$18,204,217**
Designated Agency: Arizona Commerce Authority
Contractors: n/a
Approved State Program: Arizona Expansion Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$1,394,659	\$6,214,627	\$4,819,379
SSBCI dollars expended (cumulative)	\$0	\$1,394,659	\$7,609,286	\$12,428,665
Total private financing (annual)	\$0	\$3,180,000	\$24,314,206	\$23,133,777
Total private financing (cumulative)	\$0	\$3,180,000	\$27,494,206	\$50,627,983
Jobs created or retained (cumulative)	0	121	1,648	2,250
Number of loans or investments (cumulative)	0	4	19	37

Arkansas



Allocation Amount: **\$13,168,350**

Designated Agency: Arkansas Development Finance Authority

Contractors: n/a

Approved State Programs: Arkansas Capital Access Program
Arkansas Development Finance Authority Co-investment Fund
Bond Guaranty/ Loan Participation Program
Disadvantaged Business Enterprise/ Small Business Loan Guaranty Program
Risk Capital Matching Fund
Seed and Angel Capital Network

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$395,075	\$3,653,676	\$3,568,126	\$2,880,360
SSBCI dollars expended (cumulative)	\$395,075	\$4,048,751	\$7,616,877	\$10,497,237
Total private financing (annual)	\$5,063,972	\$127,598,247	\$26,135,723	\$24,676,099
Total private financing (cumulative)	\$5,063,972	\$132,662,219	\$158,797,943	\$183,474,042
Jobs created or retained (cumulative)	10	256	832	1,235
Number of loans or investments (cumulative)	3	39	97	179

California



Allocation Amount: **\$167,755,641**

Designated Agencies: California Pollution Control Financing Authority
Governor's Office of Business and Economic Development

Contractors: n/a

Approved State Programs: California Capital Access Program
California Small Business Loan Guarantee Program
California Collateral Support Program
California Property Assessed Clean Energy Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$7,000,130	\$11,934,237	\$29,914,178	\$36,861,391
SSBCI dollars expended (cumulative)	\$7,000,130	\$18,934,367	\$48,848,545	\$85,709,936
Total private financing (annual)	\$70,761,102	\$94,479,854	\$152,202,059	\$206,735,671
Total private financing (cumulative)	\$70,761,102	\$165,240,956	\$317,443,015	\$524,178,687
Jobs created or retained (cumulative)	6,560	19,074	31,520	47,678
Number of loans or investments (cumulative)	851	2,246	3,934	5,561

Colorado



Allocation Amount: **\$17,233,489**
 Designated Agency: Colorado Economic Development Commission
 Contractors: Colorado Housing and Finance Authority
 Approved State Programs: Colorado Capital Access Program
 Colorado Cash Collateral Support Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$541,025	\$6,716,127	\$7,485,652
SSBCI dollars expended (cumulative)	\$0	\$541,025	\$7,257,152	\$14,742,804
Total private financing (annual)	\$0	\$2,889,413	\$56,467,450	\$34,740,495
Total private financing (cumulative)	\$0	\$2,889,413	\$59,356,863	\$94,097,358
Jobs created or retained (cumulative)	0	8	235	751
Number of loans or investments (cumulative)	0	13	65	134

Connecticut



Allocation Amount: **\$13,301,126**
 Designated Agency: Connecticut Department of Economic and Community Development
 Contractors: Connecticut Innovations, Inc.
 Approved State Programs: Connecticut Capital Access Program
 Seed and Early Stage Investment Fund (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$78,613	\$35,452	\$460,464
SSBCI dollars expended (cumulative)	\$0	\$78,613	\$114,065	\$574,529
Total private financing (annual)	\$0	\$2,484,496	\$1,121,750	\$3,706,425
Total private financing (cumulative)	\$0	\$2,484,496	\$3,606,246	\$7,312,671
Jobs created or retained (cumulative)	0	333	393	494
Number of loans or investments (cumulative)	0	21	28	36

Delaware



Allocation Amount: **\$13,168,350**
 Designated Agency: Delaware Economic Development Office
 Contractors: Delaware Economic Development Authority
 Approved State Programs: Delaware Access Program
 Delaware Strategic Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$63,400	\$3,747,225	\$644,348	\$2,488,107
SSBCI dollars expended (cumulative)	\$63,400	\$3,810,625	\$4,454,973	\$6,943,080
Total private financing (annual)	\$573,937	\$20,177,426	\$2,906,962	\$28,004,873
Total private financing (cumulative)	\$573,937	\$20,751,363	\$23,658,324	\$51,663,197
Jobs created or retained (cumulative)	24	425	785	1,060
Number of loans or investments (cumulative)	6	43	78	92

District of Columbia



Allocation Amount: **\$13,168,350**
 Designated Agency: Department of Insurance, Securities and Banking
 Contractors: n/a
 Approved State Program: District of Columbia Collateral Support Program
 District of Columbia Loan Participation Program (Approved 2014)
 Innovation Finance Program (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$5,853	\$2,416,656	\$704,896
SSBCI dollars expended (cumulative)	\$0	\$5,853	\$2,422,509	\$3,127,405
Total private financing (annual)	\$0	\$0	\$5,135,000	\$2,884,000
Total private financing (cumulative)	\$0	\$0	\$5,135,000	\$8,019,000
Jobs created or retained (cumulative)	0	0	165	458
Number of loans or investments (cumulative)	0	0	4	9

Florida



Allocation Amount: **\$97,662,349**
 Designated Agency: Department of Economic Opportunity
 Contractors: Enterprise Florida, Inc.
 Florida Export Finance Corporation
 Approved State Programs: Direct Loan Program
 Florida Export Support Program
 Florida Capital Access Program
 Loan Guarantee Program
 Loan Participation Program
 Venture Capital Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$20,148	\$16,110,288	\$26,621,871	\$24,552,550
SSBCI dollars expended (cumulative)	\$20,148	\$16,130,436	\$42,752,307	\$67,304,858
Total private financing (annual)	\$0	\$58,767,897	\$94,380,525	\$112,036,497
Total private financing (cumulative)	\$0	\$58,767,897	\$153,148,422	\$265,184,919
Jobs created or retained (cumulative)	0	856	1,706	2,569
Number of loans or investments (cumulative)	0	19	61	113

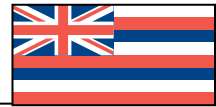
Georgia



Allocation Amount: **\$47,808,507**
 Designated Agency: Georgia Department of Community Affairs
 Contractors: Georgia Housing and Finance Authority
 Approved State Programs: Georgia Capital Access Program
 Georgia Funding for CDFIs
 Georgia Small Business Credit Guarantee Program
 Georgia Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$3,882,397	\$13,654,321	\$7,951,733
SSBCI dollars expended (cumulative)	\$0	\$3,882,397	\$17,536,718	\$25,488,451
Total private financing (annual)	\$0	\$26,209,312	\$62,463,579	\$63,116,727
Total private financing (cumulative)	\$0	\$26,209,312	\$88,672,891	\$151,789,618
Jobs created or retained (cumulative)	0	285	1,257	2,314
Number of loans or investments (cumulative)	0	34	155	242

Hawaii



Allocation Amount: **\$13,168,350**
 Designated Agency: Hawaii Strategic Development Corporation (HSDC)
 Contractors: n/a
 Approved State Program: HSDC Venture Capital Investment Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$112,206	\$150,000	\$381,500	\$1,154,993
SSBCI dollars expended (cumulative)	\$112,206	\$262,206	\$643,706	\$1,798,699
Total private financing (annual)	\$250,000	\$700,000	\$10,805,000	\$11,443,300
Total private financing (cumulative)	\$250,000	\$950,000	\$11,755,000	\$23,198,300
Jobs created or retained (cumulative)	2	3	56	178
Number of loans or investments (cumulative)	1	2	17	43

Idaho



Allocation Amount: **\$13,136,544**
 Designated Agency: Idaho Department of Commerce
 Contractors: Idaho Housing and Finance Administration
 Approved State Programs: Collateral Support Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$90,190	\$5,106,361	\$7,794,957	\$143,429
SSBCI dollars expended (cumulative)	\$90,190	\$5,196,551	\$12,991,508	\$13,134,937
Total private financing (annual)	\$372,000	\$31,810,780	\$62,234,497	\$45,348,568
Total private financing (cumulative)	\$372,000	\$32,182,780	\$94,417,277	\$139,765,845
Jobs created or retained (cumulative)	70	650	1,300	2,101
Number of loans or investments (cumulative)	4	71	142	215

Illinois



Allocation Amount: **\$78,365,264**
 Designated Agency: Illinois Department of Commerce and Economic Opportunity
 Contractors: n/a
 Approved State Programs: Capital Access Program
 Collateral Support Program
 Conditional Direct Loan Program
 Participation Loan Program
 Venture Capital Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$746,964	\$15,665,625	\$19,763,658	\$18,850,769
SSBCI dollars expended (cumulative)	\$746,964	\$16,412,589	\$36,176,247	\$55,027,016
Total private financing (annual)	\$19,760,832	\$141,898,890	\$147,440,363	\$148,625,770
Total private financing (cumulative)	\$19,760,832	\$161,659,722	\$309,100,085	\$457,725,855
Jobs created or retained (cumulative)	61	1,265	2,247	3,333
Number of loans or investments (cumulative)	4	67	132	187

Indiana



Allocation Amount: **\$34,339,074**
 Designated Agency: Indiana Economic Development Corporation
 Contractors: Elevate Ventures, Inc.
 Approved State Programs: Indiana Capital Access Program
 State Venture Capital Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$8,750	\$2,383,461	\$3,526,556	\$5,001,922
SSBCI dollars expended (cumulative)	\$8,750	\$2,392,211	\$5,918,768	\$10,920,690
Total private financing (annual)	\$125,000	\$9,479,999	\$17,938,278	\$12,210,489
Total private financing (cumulative)	\$125,000	\$9,604,999	\$27,543,277	\$39,753,766
Jobs created or retained (cumulative)	6	378	776	1,021
Number of loans or investments (cumulative)	2	46	98	151

Iowa



Allocation Amount: **\$13,168,350**
 Designated Agency: Iowa Economic Development Authority
 Contractors: Iowa Business Growth Corporation
 Iowa Foundation for Microenterprise and Community Vitality
 VentureNet Iowa
 Approved State Programs: Iowa Capital Access Program
 Iowa Demonstration Fund Program
 Iowa Small Business Loan Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$1,397	\$2,324,686	\$3,975,837	\$0
SSBCI dollars expended (cumulative)	\$1,397	\$2,326,083	\$6,301,920	\$6,301,920
Total private financing (annual)	\$0	\$33,180,563	\$8,278,550	\$0
Total private financing (cumulative)	\$0	\$33,180,563	\$41,459,113	\$41,459,113
Jobs created or retained (cumulative)	0	203	364	364
Number of loans or investments (cumulative)	0	8	35	35

Kansas



Allocation Amount: **\$13,168,350**
 Designated Agency: Kansas Department of Commerce
 Contractors: NetWork Kansas
 Approved State Programs: Kansas Capital Multiplier Loan Fund
 Kansas Capital Multiplier Venture Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$794,920	\$3,841,377	\$2,707,960	\$3,087,045
SSBCI dollars expended (cumulative)	\$794,920	\$4,636,297	\$7,344,257	\$10,431,302
Total private financing (annual)	\$17,870,805	\$77,289,023	\$41,187,200	\$40,114,028
Total private financing (cumulative)	\$17,870,805	\$95,159,828	\$136,347,028	\$176,461,056
Jobs created or retained (cumulative)	59	735	1,063	1,412
Number of loans or investments (cumulative)	6	29	46	64

Kentucky



Allocation Amount: **\$15,487,998**
 Designated Agency: Kentucky Cabinet for Economic Development
 Contractors: University of Louisville Foundation
 Approved State Programs: Kentucky Capital Access Program
 Kentucky Collateral Support Program
 Kentucky Loan Participation Program
 Kentucky Venture Capital Program (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$1,781,682	\$1,192,942	\$2,361,553
SSBCI dollars expended (cumulative)	\$0	\$1,781,682	\$2,974,624	\$5,336,177
Total private financing (annual)	\$0	\$15,182,606	\$9,297,807	\$20,269,762
Total private financing (cumulative)	\$0	\$15,182,606	\$24,480,413	\$44,750,175
Jobs created or retained (cumulative)	0	165	413	673
Number of loans or investments (cumulative)	0	14	32	62

Louisiana



Allocation Amount: **\$13,168,350**
 Designated Agency: Louisiana Department of Economic Development
 Contractors: Louisiana Economic Development Corporation
 Approved State Programs: Louisiana Seed Capital Program
 Small Business Loan Guarantee Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$290,975	\$1,034,130	\$439,077	\$2,047,568
SSBCI dollars expended (cumulative)	\$290,975	\$1,325,105	\$1,764,183	\$3,811,751
Total private financing (annual)	\$1,500,000	\$5,515,362	\$2,805,000	\$15,290,211
Total private financing (cumulative)	\$1,500,000	\$7,015,362	\$9,820,362	\$25,110,573
Jobs created or retained (cumulative)	51	219	282	630
Number of loans or investments (cumulative)	1	13	19	40

Maine



Allocation Amount: **\$13,168,350**
 Designated Agency: Department of Economic and Community Development
 Contractors: Finance Authority of Maine
 Small Enterprise Growth Fund
 Approved State Programs: Economic Recovery Loan Fund
 Regional Economic Development Revolving Loan Program
 Small Enterprise Growth Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$42,513	\$1,678,731	\$824,693	\$1,508,542
SSBCI dollars expended (cumulative)	\$42,513	\$1,721,244	\$2,545,936	\$4,054,479
Total private financing (annual)	\$50,000	\$7,126,412	\$11,350,365	\$12,253,000
Total private financing (cumulative)	\$50,000	\$7,176,412	\$18,526,777	\$30,779,777
Jobs created or retained (cumulative)	7	159	294	571
Number of loans or investments (cumulative)	1	12	18	28

Maryland



Allocation Amount: **\$23,025,709**
 Designated Agency: Maryland Department of Business and Economic Development
 Contractors: Department of Housing and Community Development (DHCD)
 Meridian Management Group, Inc.
 Maryland Venture Fund Management, LLC
 Approved State Programs: DCHD - Neighborhood Business Works Subordinate Debt Program
 Maryland Venture Fund IV
 Maryland Industrial Development Financing Loan Guaranty
 Maryland Small Business Development Financing Authority Loan Guaranty

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$500,000	\$3,055,890	\$968,422	\$1,828,299
SSBCI dollars expended (cumulative)	\$500,000	\$3,555,890	\$4,524,312	\$6,352,611
Total private financing (annual)	\$19,769,883	\$134,292,280	\$22,671,895	\$31,029,500
Total private financing (cumulative)	\$19,769,883	\$154,062,163	\$176,734,058	\$207,763,558
Jobs created or retained (cumulative)	153	793	923	1,398
Number of loans or investments (cumulative)	3	16	20	31

Massachusetts



Allocation Amount: **\$20,445,072**
 Designated Agency: Executive Office of Housing and Economic Development
 Contractors: Massachusetts Business Development Corporation (MBDC)
 Massachusetts Growth Capital Corporation (MGCC)
 Approved State Programs: Capital Access Program
 MBDC Loan Participation Program
 MGCC Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$80	\$6,476,822	\$1,098,414	\$3,409,880
SSBCI dollars expended (cumulative)	\$80	\$6,476,902	\$7,575,317	\$10,985,196
Total private financing (annual)	\$0	\$60,286,852	\$8,904,136	\$20,939,256
Total private financing (cumulative)	\$0	\$60,286,852	\$69,190,988	\$90,130,244
Jobs created or retained (cumulative)	0	2,924	3,910	5,881
Number of loans or investments (cumulative)	0	264	348	560

Michigan



Allocation Amount: **\$79,157,742**
 Designated Agency: Michigan Strategic Fund
 Contractors: n/a
 Approved State Programs: Michigan Capital Access Program
 Michigan Business Growth Fund -Collateral Support Program
 Michigan Business Growth Fund - Loan Participation Program
 Small Business Mezzanine Fund
 Michigan Loan Guarantee Program (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$24,728,743	\$17,298,298	\$25,128,016	\$4,661,279
SSBCI dollars expended (cumulative)	\$24,728,743	\$42,027,041	\$67,155,057	\$71,816,336
Total private financing (annual)	\$126,365,109	\$95,476,361	\$135,069,426	\$77,983,325
Total private financing (cumulative)	\$126,365,109	\$221,841,470	\$356,910,896	\$434,894,221
Jobs created or retained (cumulative)	2,247	4,814	7,104	8,797
Number of loans or investments (cumulative)	113	298	477	656

Minnesota



Allocation Amount: **\$15,463,182**
 Designated Agency: Minnesota Department of Employment and Economic Development
 Contractors: n/a
 Approved State Programs: Capital Access Program
 Emerging Entrepreneurs Fund
 General Loan Guarantee Program
 Angel Loan Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$3,549	\$1,828,422	\$2,600,012	\$3,359,963
SSBCI dollars expended (cumulative)	\$3,549	\$1,831,971	\$4,431,983	\$7,791,946
Total private financing (annual)	\$0	\$34,054,622	\$42,336,915	\$53,785,446
Total private financing (cumulative)	\$0	\$34,054,622	\$76,391,537	\$130,176,983
Jobs created or retained (cumulative)	0	891	1,791	2,591
Number of loans or investments (cumulative)	0	45	103	169

Mississippi



Allocation Amount: **\$13,168,350**
 Designated Agency: Mississippi Development Authority
 Contractors: n/a
 Approved State Program: Small Business Loan Guaranty Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$458,844	\$4,608,054	\$5,384,684
SSBCI dollars expended (cumulative)	\$0	\$458,844	\$5,066,899	\$10,451,582
Total private financing (annual)	\$0	\$4,641,022	\$34,434,142	\$35,327,487
Total private financing (cumulative)	\$0	\$4,641,022	\$39,075,163	\$74,402,650
Jobs created or retained (cumulative)	0	20	296	843
Number of loans or investments (cumulative)	0	9	57	105

Missouri



Allocation Amount: **\$26,930,294**
 Designated Agency: Missouri Department of Economic Development
 Contractors: Missouri Technology Corporation
 Approved State Programs: Grow Missouri Loan Fund
 Missouri IDEA Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$5,435,272	\$4,433,160	\$3,251,667	\$6,951,062
SSBCI dollars expended (cumulative)	\$5,435,272	\$9,868,432	\$13,120,100	\$20,071,161
Total private financing (annual)	\$43,385,608	\$103,385,281	\$18,285,753	\$31,628,852
Total private financing (cumulative)	\$43,385,608	\$146,770,888	\$165,056,642	\$196,685,493
Jobs created or retained (cumulative)	212	627	726	1,209
Number of loans or investments (cumulative)	11	33	46	70

Montana



Allocation Amount: **\$12,765,037**
 Designated Agency: Governor's Office of Economic Development
 Contractors: Montana Department of Commerce
 Approved State Program: Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$1,188,382	\$6,582,794	\$2,848,352	\$584,701
SSBCI dollars expended (cumulative)	\$1,188,382	\$7,771,176	\$10,619,528	\$11,204,229
Total private financing (annual)	\$2,488,963	\$44,858,085	\$37,285,860	\$1,030,080
Total private financing (cumulative)	\$2,488,963	\$47,347,048	\$84,632,909	\$85,662,989
Jobs created or retained (cumulative)	31	455	821	833
Number of loans or investments (cumulative)	5	33	44	46

Nebraska



Allocation Amount: **\$13,168,350**
 Designated Agency: Nebraska Department of Economic Development
 Contractors: Invest Nebraska Corporation
 Approved State Programs: Nebraska Progress Loan Fund
 Nebraska Progress Seed Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$3,141,994	\$2,454,307	\$1,389,839
SSBCI dollars expended (cumulative)	\$0	\$3,141,994	\$5,596,301	\$6,986,140
Total private financing (annual)	\$0	\$26,632,725	\$15,063,000	\$5,272,000
Total private financing (cumulative)	\$0	\$26,632,725	\$41,695,725	\$46,967,725
Jobs created or retained (cumulative)	0	140	201	235
Number of loans or investments (cumulative)	0	12	20	30

New Hampshire



Allocation Amount: **\$13,168,350**
 Designated Agency: New Hampshire Department of Resources and Economic Development
 Contractors: New Hampshire Business Finance Authority
 Approved State Programs: Aid to Local Development Organizations Loan Participation Program
 Capital Access Program
 Collateral Shortfall Program
 Loan Guarantee Reserves Program
 Venture Capital Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$410,414	\$4,942,111	\$3,891,302	\$1,633,123
SSBCI dollars expended (cumulative)	\$410,414	\$5,352,526	\$9,243,827	\$10,876,951
Total private financing (annual)	\$2,989,652	\$54,057,754	\$71,136,440	\$26,492,183
Total private financing (cumulative)	\$2,989,652	\$57,047,407	\$128,183,846	\$154,676,030
Jobs created or retained (cumulative)	196	1,615	3,910	4,497
Number of loans or investments (cumulative)	20	130	254	335

New Jersey



Allocation Amount: \$33,760,698
 Designated Agency: New Jersey Department of the Treasury
 Contractors: New Jersey Economic Development Authority
 Approved State Programs: New Jersey Credit Guarantee Program
 New Jersey Direct Loan Program
 New Jersey Loan Participation Program
 New Jersey Venture Capital Fund Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$3,441,000	\$3,350,202	\$7,274,750
SSBCI dollars expended (cumulative)	\$0	\$3,441,000	\$6,791,202	\$14,065,952
Total private financing (annual)	\$0	\$13,983,000	\$10,962,311	\$23,045,750
Total private financing (cumulative)	\$0	\$13,983,000	\$24,945,311	\$47,991,061
Jobs created or retained (cumulative)	0	144	542	689
Number of loans or investments (cumulative)	0	6	16	29

New Mexico



Allocation Amount: **\$13,168,350**
 Designated Agency: New Mexico Economic Development Department
 Contractors: New Mexico Finance Authority
 Approved Program: New Mexico Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$2,456,000	\$1,263,054	\$4,024,050
SSBCI dollars expended (cumulative)	\$0	\$2,456,000	\$3,719,054	\$7,743,104
Total private financing (annual)	\$0	\$14,028,658	\$10,735,372	\$20,442,245
Total private financing (cumulative)	\$0	\$14,028,658	\$24,764,030	\$45,206,275
Jobs created or retained (cumulative)	0	59	132	228
Number of loans or investments (cumulative)	0	4	10	15

Nevada



Allocation Amount: **\$13,803,176**
 Designated Agency: Governor's Office of Economic Development
 Contractors: Nevada Microenterprise Initiative
 University of Nevada Small Business Development Center
 Approved State Programs: Nevada Collateral Support Program
 Nevada Microenterprise Initiative
 Battle Born Growth Escalator

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$71,000	\$1,038,000	\$1,898,115	\$952,100
SSBCI dollars expended (cumulative)	\$71,000	\$1,109,000	\$3,007,115	\$3,959,215
Total private financing (annual)	\$0	\$2,980,000	\$5,438,495	\$4,385,000
Total private financing (cumulative)	\$0	\$2,980,000	\$8,418,495	\$12,803,495
Jobs created or retained (cumulative)	0	163	309	576
Number of loans or investments (cumulative)	0	3	8	14

New York



Allocation Amount: **\$55,351,534**
 Designated Agency: Department of Economic Development
 Contractors: New York State Urban Development Corporation dba Empire State Development
 Approved State Programs: New York Capital Access Program
 Bonding Guarantee Assistance Program
 Innovate New York Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$47,790	\$2,245,612	\$11,755,574	\$10,155,192
SSBCI dollars expended (cumulative)	\$47,790	\$2,293,402	\$14,048,976	\$24,204,168
Total private financing (annual)	\$0	\$14,994,274	\$132,175,195	\$88,440,672
Total private financing (cumulative)	\$0	\$14,994,274	\$147,169,469	\$235,610,142
Jobs created or retained (cumulative)	0	1,102	2,219	3,707
Number of loans or investments (cumulative)	0	214	365	615

North Carolina



Allocation Amount: **\$46,061,319**
 Designated Agency: North Carolina Department of Commerce
 Contractors: Rural Economic Development Center
 Approved State Programs: North Carolina Capital Access Program
 North Carolina Loan Participation Program
 North Carolina Venture Capital Fund-of-Funds Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$549,168	\$15,435,467	\$12,389,371	\$9,726,140
SSBCI dollars expended (cumulative)	\$549,168	\$15,984,634	\$28,374,006	\$38,100,146
Total private financing (annual)	\$7,777,300	\$99,192,198	\$132,650,927	\$124,398,220
Total private financing (cumulative)	\$7,777,300	\$106,969,497	\$239,620,424	\$364,018,644
Jobs created or retained (cumulative)	882	4,558	6,753	8,319
Number of loans or investments (cumulative)	80	308	437	532

Ohio



Allocation Amount: **\$55,138,373**
 Designated Agency: Ohio Development Services Agency
 Contractors: n/a
 Approved State Programs: Ohio Capital Access Program
 Small Business Collateral Enhancement Program
 Targeted Investment Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$45,284	\$3,795,182	\$8,843,265	\$17,609,862
SSBCI dollars expended (cumulative)	\$45,284	\$3,840,466	\$12,683,731	\$30,293,593
Total private financing (annual)	\$0	\$20,324,691	\$36,836,643	\$57,860,747
Total private financing (cumulative)	\$0	\$20,324,691	\$57,161,334	\$115,022,082
Jobs created or retained (cumulative)	0	1,888	4,370	6,940
Number of loans or investments (cumulative)	0	159	314	424

Oklahoma



Allocation Amount: **\$13,168,350**
 Designated Agency: Oklahoma Department of Commerce
 Contractors: i2e, Inc.
 Approved State Program: Accelerate Oklahoma Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$250,000	\$1,299,000	\$3,203,143	\$2,492,705
SSBCI dollars expended (cumulative)	\$250,000	\$1,549,000	\$4,752,143	\$7,244,848
Total private financing (annual)	\$28,750,002	\$6,356,600	\$9,125,333	\$8,278,293
Total private financing (cumulative)	\$28,750,002	\$35,106,602	\$44,231,935	\$52,510,228
Jobs created or retained (cumulative)	5	102	257	430
Number of loans or investments (cumulative)	1	6	21	32

Oregon



Allocation Amount: **\$16,516,197**
 Designated Agency: Oregon Business Development Department
 Contractors: n/a
 Approved State Programs: Capital Access Program
 Credit Enhancement Fund
 Oregon Business Development Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$3,425,449	\$6,265,123	\$4,600,628
SSBCI dollars expended (cumulative)	\$0	\$3,425,449	\$9,690,572	\$14,291,200
Total private financing (annual)	\$0	\$19,763,363	\$62,764,854	\$38,717,947
Total private financing (cumulative)	\$0	\$19,763,363	\$82,528,217	\$121,246,164
Jobs created or retained (cumulative)	0	519	992	1,308
Number of loans or investments (cumulative)	0	86	162	210

Pennsylvania



Allocation Amount: **\$29,241,232**

Designated Agency: Department of Community and Economic Development

Contractors: Bridgeway Capital; The Progress Fund; Community First Fund; Northside Community Development Fund; Economic Opportunity Fund; Bradford Progress Authority; Altoona Blair Development Corporation; Philadelphia Industrial Development Corp; South Eastern Economic Development Co of PA; SEDA – Council of Governments; Ben Franklin Technology Partners of Southeastern PA; Ben Franklin Technology Center of Central and Northern PA; Ben Franklin Technology Partners of Northeastern PA; Innovation Works, Inc.; Life Sciences Greenhouse of Central Pennsylvania; Biotechnology Greenhouse Corporation of Southeastern Pennsylvania; Pittsburgh Life Sciences Greenhouse

Approved State Programs: Ben Franklin Technology Partners and Life Science Greenhouses Program
Machinery and Equipment Loan Fund
Pennsylvania Community Development Bank Program
Pennsylvania Economic Development Finance Authority Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$4,016,852	\$2,638,377	\$4,465,884
SSBCI dollars expended (cumulative)	\$0	\$4,016,852	\$6,655,230	\$11,121,114
Total private financing (annual)	\$0	\$66,519,283	\$27,708,545	\$44,743,318
Total private financing (cumulative)	\$0	\$66,519,283	\$94,227,828	\$138,971,146
Jobs created or retained (cumulative)	0	591	1,459	2,473
Number of loans or investments (cumulative)	0	55	86	136

Rhode Island



Allocation Amount: **\$13,168,350**
 Designated Agency: Rhode Island Department of Administration
 Contractors: Betaspring Fund 100, LLC
 Slater Fund, Inc.
 Small Business Loan Fund Corporation
 Approved State Programs: Betaspring Fund 100
 Slater Technology Fund
 Small Business Loan Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$91,603	\$3,055,035	\$1,023,160	\$0
SSBCI dollars expended (cumulative)	\$91,603	\$3,146,638	\$4,169,798	\$4,169,798
Total private financing (annual)	\$1,280,000	\$60,188,593	\$10,690,830	\$0
Total private financing (cumulative)	\$1,280,000	\$61,468,593	\$72,159,423	\$72,159,423
Jobs created or retained (cumulative)	9	175	228	228
Number of loans or investments (cumulative)	1	36	64	64

South Carolina



Allocation Amount: **\$17,990,415**
 Designated Agency: South Carolina Jobs and Economic Development Authority
 Contractors: Business Development Corporation of South Carolina
 Approved State Programs: South Carolina Capital Access Program
 South Carolina Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$35,839	\$5,807,602	\$10,435,057	\$1,709,538
SSBCI dollars expended (cumulative)	\$35,839	\$5,843,441	\$16,278,499	\$17,988,037
Total private financing (annual)	\$622,929	\$31,778,484	\$47,077,253	\$38,976,261
Total private financing (cumulative)	\$622,929	\$32,401,413	\$79,478,666	\$118,454,927
Jobs created or retained (cumulative)	54	910	1,816	2,438
Number of loans or investments (cumulative)	5	46	101	143

South Dakota



Allocation Amount: **\$13,168,350**
 Designated Agency: Governor's Office of Economic Development
 Contractors: n/a
 Approved State Program: South Dakota Works Loan Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$652,907	\$2,933,149	\$3,460,569	\$321,851
SSBCI dollars expended (cumulative)	\$652,907	\$3,586,056	\$7,046,625	\$7,368,476
Total private financing (annual)	\$7,250,000	\$21,350,000	\$34,806,110	\$656,000
Total private financing (cumulative)	\$7,250,000	\$28,600,000	\$63,406,110	\$64,062,110
Jobs created or retained (cumulative)	59	319	622	666
Number of loans or investments (cumulative)	1	6	12	14

Tennessee



Allocation Amount: **\$29,672,070**
 Designated Agency: Tennessee Department of Economic and Community Development
 Contractors: Tennessee Technology Development Corporation
 Approved State Program: Tennessee INCITE Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$7,538,365	\$12,479,650	\$2,767,851
SSBCI dollars expended (cumulative)	\$0	\$7,538,365	\$20,018,015	\$22,785,866
Total private financing (annual)	\$0	\$28,531,594	\$62,206,832	\$22,771,739
Total private financing (cumulative)	\$0	\$28,531,594	\$90,738,426	\$113,510,165
Jobs created or retained (cumulative)	0	382	859	1,068
Number of loans or investments (cumulative)	0	19	47	64

Texas



Allocation Amount: **\$46,553,879**
 Designated Agency: Texas Department of Agriculture
 Contractors: n/a
 Approved State Program: Jobs for Texas-Venture Capital Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$2,500	\$11,543,182	\$13,734,584	\$10,108,399
SSBCI dollars expended (cumulative)	\$2,500	\$11,545,682	\$25,280,266	\$35,388,665
Total private financing (annual)	\$0	\$206,277,154	\$138,314,962	\$49,944,039
Total private financing (cumulative)	\$0	\$206,277,154	\$344,592,116	\$394,536,155
Jobs created or retained (cumulative)	0	251	891	1,149
Number of loans or investments (cumulative)	0	7	21	39

Utah



Allocation Amount: **\$13,168,350**
 Designated Agency: Utah Division of Housing and Community Development
 Contractors: Utah Small Business Growth Initiative
 Approved State Programs: Utah Small Business Loan Guarantee Program
 Utah Small Business Loan Participation Program
 Equity Investment Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$22,974	\$321,473	\$2,204,475	\$3,505,380
SSBCI dollars expended (cumulative)	\$22,974	\$344,447	\$2,548,922	\$6,054,302
Total private financing (annual)	\$0	\$435,000	\$16,035,970	\$13,258,905
Total private financing (cumulative)	\$0	\$435,000	\$16,470,970	\$29,729,875
Jobs created or retained (cumulative)	0	62	323	958
Number of loans or investments (cumulative)	0	3	17	25

Vermont



Allocation Amount: **\$13,168,350**
 Designated Agency: Vermont Economic Development Authority
 Contractors: n/a
 Approved State Programs: Commercial Participation Program
 Small Business Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$680,471	\$2,524,095	\$4,904,633	\$5,219,212
SSBCI dollars expended (cumulative)	\$680,471	\$3,204,566	\$8,109,199	\$13,168,350
Total private financing (annual)	\$30,648,569	\$60,536,521	\$31,359,930	\$28,021,188
Total private financing (cumulative)	\$30,648,569	\$91,185,090	\$122,545,020	\$150,566,208
Jobs created or retained (cumulative)	365	981	1,338	1,584
Number of loans or investments (cumulative)	31	89	130	156

Virginia



Allocation Amount: **\$17,953,191**
 Designated Agency: Virginia Small Business Financing Authority
 Contractors: Center for Innovative Technology (CIT)
 Approved State Programs: Economic Development Loan Fund
 Virginia Capital Access Program
 Cash Collateral Program
 CIT Gap Fund (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$69,895	\$3,763,897	\$4,516,532
SSBCI dollars expended (cumulative)	\$0	\$69,895	\$3,833,793	\$8,350,325
Total private financing (annual)	\$0	\$1,751,388	\$12,724,859	\$18,442,463
Total private financing (cumulative)	\$0	\$1,751,388	\$14,476,247	\$32,918,709
Jobs created or retained (cumulative)	0	775	1,593	2,769
Number of loans or investments (cumulative)	0	16	69	136

Washington



Allocation Amount: **\$19,722,515**
 Designated Agency: Washington Department of Commerce
 Contractors: Craft3
 W Fund Management, LLC
 Approved State Programs: Capital Access Program
 Craft3 Fund
 W Fund
 Collateral Support Program (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$22,897	\$8,173,573	\$2,447,220	\$2,544,302
SSBCI dollars expended (cumulative)	\$22,897	\$8,196,470	\$10,643,690	\$13,187,992
Total private financing (annual)	\$0	\$33,139,388	\$30,346,630	\$39,519,195
Total private financing (cumulative)	\$0	\$33,139,388	\$63,486,018	\$103,005,213
Jobs created or retained (cumulative)	0	565	785	1,312
Number of loans or investments (cumulative)	0	14	25	45

West Virginia



Allocation Amount: **\$13,168,350**
 Designated Agency: West Virginia Office of the Governor
 Contractors: West Virginia Jobs Investment Trust Board
 West Virginia Department of Commerce
 Approved State Programs: Seed Capital Co-Investment Fund
 Subordinated Debt Program
 Collateral Support Program
 Loan Guarantee Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$4,291,397	\$4,491,456	\$1,442,193
SSBCI dollars expended (cumulative)	\$0	\$4,291,397	\$8,782,853	\$10,225,046
Total private financing (annual)	\$0	\$54,731,171	\$24,575,577	\$3,723,000
Total private financing (cumulative)	\$0	\$54,731,171	\$79,306,748	\$83,029,748
Jobs created or retained (cumulative)	0	459	1,049	1,091
Number of loans or investments (cumulative)	0	17	39	50

Allocation Amount: **\$22,363,554**
 Designated Agency: Wisconsin Department of Administration
 Contractors: Wisconsin Housing and Economic Development Authority (WHEDA)
 Approved State Programs: WHEDA Guarantee Program
 Wisconsin Equity Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$262,326	\$4,151,826	\$3,517,716	\$1,679,152
SSBCI dollars expended (cumulative)	\$262,326	\$4,414,152	\$7,931,868	\$9,611,020
Total private financing (annual)	\$1,180,000	\$43,235,642	\$19,411,500	\$13,110,420
Total private financing (cumulative)	\$1,180,000	\$44,415,642	\$63,827,142	\$76,937,562
Jobs created or retained (cumulative)	12	566	941	1,071
Number of loans or investments (cumulative)	1	11	31	47

Appendix A-2: Participating Municipalities

Alaska, Anchorage



Allocation Amount: **\$13,168,350**
Designated Agency: Anchorage Finance Department
Contractors: n/a
Approved State Program: 49th State Venture Fund

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$100,815	\$574,134	\$388,492
SSBCI dollars expended (cumulative)	\$0	\$100,815	\$674,949	\$1,063,441
Total private financing (annual)	\$0	\$0	\$4,365,000	\$719,500
Total private financing (cumulative)	\$0	\$0	\$4,365,000	\$5,084,500
Jobs created or retained (cumulative)	0	0	15	31
Number of loans or investments (cumulative)	0	0	3	6

North Dakota, Carrington



Allocation Amount: **\$3,433,709**
Designated Agency: North Dakota, City of Carrington
Contractors: Red River Corridor Fund
Praxis Strategy Group, LLC
Approved State Programs: Credit Guarantee Program
Seed Capital Network Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$0	\$694,156	\$1,394,994
SSBCI dollars expended (cumulative)	\$0	\$0	\$694,156	\$2,089,150
Total private financing (annual)	\$0	\$0	\$2,075,000	\$3,010,211
Total private financing (cumulative)	\$0	\$0	\$2,075,000	\$5,085,211
Jobs created or retained (cumulative)	0	0	27	71
Number of loans or investments (cumulative)	0	0	3	12

North Dakota, Mandan



Allocation Amount: **\$9,734,641**
 Designated Agency: City of Mandan Business Development & Communications Department
 Contractors: Lewis and Clark Regional Development Corporation
 Approved State Program: Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$366,289	\$3,919,746	\$5,448,606
SSBCI dollars expended (cumulative)	\$0	\$366,289	\$4,286,035	\$9,734,641
Total private financing (annual)	\$0	\$840,650	\$31,690,661	\$32,181,500
Total private financing (cumulative)	\$0	\$840,650	\$32,531,311	\$64,712,811
Jobs created or retained (cumulative)	0	8	266	504
Number of loans or investments (cumulative)	0	1	15	30

Wyoming, Laramie



Allocation Amount: **\$13,168,350**
 Designated Agency: City of Laramie, Wyoming
 Contractors: Wyoming Smart Capital Network
 Developmental Capital Networks, LLC
 Approved State Programs: Credit Guarantee Program
 Seed Capital Network Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$0	\$2,221,728	\$5,507,152
SSBCI dollars expended (cumulative)	\$0	\$0	\$2,221,728	\$7,728,880
Total private financing (annual)	\$0	\$0	\$17,283,980	\$16,237,593
Total private financing (cumulative)	\$0	\$0	\$17,283,980	\$33,521,573
Jobs created or retained (cumulative)	0	0	77	377
Number of loans or investments (cumulative)	0	0	10	34

Appendix A-3: Participating Territories

American Samoa



Allocation Amount: **\$10,500,000**

Approved State Program: American Samoa Venture Fund (Approved 2014)

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$0	\$0	\$39,850
SSBCI dollars expended (cumulative)	\$0	\$0	\$0	\$39,850
Total private financing (annual)	\$0	\$0	\$0	\$0
Total private financing (cumulative)	\$0	\$0	\$0	\$0
Jobs created or retained (cumulative)	0	0	0	0
Number of loans or investments (cumulative)	0	0	0	0

Guam



Allocation Amount: **\$13,168,350**

Designated Agency: Office of the Governor of Guam

Contractors: Guam Economic Development Authority

Approved State Programs: Guam Capital Access Program

Guam Credit Guarantee Program

Guam Loan Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$43,101	\$901,520	\$2,635,721	\$1,440,000
SSBCI dollars expended (cumulative)	\$43,101	\$944,621	\$3,580,342	\$5,020,342
Total private financing (annual)	\$0	\$1,085,896	\$3,429,100	\$960,000
Total private financing (cumulative)	\$0	\$1,085,896	\$4,514,996	\$5,474,996
Jobs created or retained (cumulative)	0	82	236	464
Number of loans or investments (cumulative)	0	10	25	30

Northern Mariana Islands



Allocation Amount: **\$13,168,350**
 Designated Agency: Department of Commerce
 Contractors: Commonwealth Development Authority
 Michigan Economic Development Corporation
 Approved State Programs: Northern Mariana Islands Credit Support Program
 Northern Mariana Islands Loan Purchase Participation Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$27,875	\$33,114	\$563,779
SSBCI dollars expended (cumulative)	\$0	\$27,875	\$60,989	\$624,768
Total private financing (annual)	\$0	\$0	\$0	\$1,130,000
Total private financing (cumulative)	\$0	\$0	\$0	\$1,130,000
Jobs created or retained (cumulative)	0	0	0	56
Number of loans or investments (cumulative)	0	0	0	5

Puerto Rico



Allocation Amount: **\$14,540,057**
 Designated Agency: Puerto Rico Treasury Department
 Contractors: Economic Development Bank
 Approved State Programs: Loan Participation Program
 Venture Capital Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$1,612,500	\$4,200,000	\$7,177,208
SSBCI dollars expended (cumulative)	\$0	\$1,612,500	\$5,812,500	\$12,989,708
Total private financing (annual)	\$0	\$3,225,000	\$8,800,000	\$23,176,752
Total private financing (cumulative)	\$0	\$3,225,000	\$12,025,000	\$35,201,752
Jobs created or retained (cumulative)	0	341	909	2,230
Number of loans or investments (cumulative)	0	1	5	16

U.S. Virgin Islands



Allocation Amount: **\$13,168,350**
Designated Agency: Office of the Governor
Contractors: Government Development Bank
Approved State Programs: Collateral Support Program
Loan Guarantee Program
Performance, Surety, and Payment Bonding Program

	2011	2012	2013	2014
SSBCI dollars expended (annual)	\$0	\$377,850	\$499,168	\$2,378,979
SSBCI dollars expended (cumulative)	\$0	\$377,850	\$877,018	\$3,255,997
Total private financing (annual)	\$0	\$1,428,000	\$2,729,390	\$6,531,000
Total private financing (cumulative)	\$0	\$1,428,000	\$4,157,390	\$10,688,390
Jobs created or retained (cumulative)	0	48	232	401
Number of loans or investments (cumulative)	0	7	16	23

Appendix B: SSBCI Funds Expended by State

U.S. States and Territories SSBCI Funds Expended to Support Loans and Investments (Cumulative through 2014)

No.	State/Territory	Date of Allocation Agreement	Allocation Amount	SSBCI Funds Expended	SSBCI Funds Recycled	% of Allocation Expended	Total Amount Loaned/ Invested
1	Alabama	August 24, 2011	\$31,301,498	\$28,128,169	\$15,325,462	90%	\$89,540,425
2	Alaska - Anchorage	February 14, 2012	\$13,168,350	\$1,063,441	\$0	8%	\$5,084,500
3	American Samoa	January 26, 2012	\$10,500,000	\$39,850	\$0	<1%	\$0
4	Arizona	November 7, 2011	\$18,204,217	\$12,428,665	\$0	68%	\$50,627,983
5	Arkansas	October 31, 2011	\$13,168,350	\$10,497,237	\$381,732	80%	\$183,474,042
6	California	May 19, 2011	\$167,755,641	\$85,709,936	\$0	51%	\$524,178,687
7	Colorado	October 11, 2011	\$17,233,489	\$14,742,804	\$0	86%	\$94,097,358
8	Connecticut	July 14, 2011	\$13,301,126	\$574,529	\$0	4%	\$7,312,671
9	Delaware	July 18, 2011	\$13,168,350	\$6,943,080	\$0	53%	\$51,663,197
10	District of Columbia	August 15, 2011	\$13,168,350	\$3,127,405	\$0	24%	\$8,019,000
11	Florida	August 24, 2011	\$97,662,349	\$67,304,858	\$3,672,539	69%	\$265,184,919
12	Georgia	December 13, 2011	\$47,808,507	\$25,488,451	\$377,000	53%	\$151,789,618
13	Guam	September 30, 2011	\$13,168,350	\$5,020,342	\$0	38%	\$5,474,996
14	Hawaii	May 27, 2011	\$13,168,350	\$1,798,699	\$0	14%	\$23,198,300
15	Idaho	August 29, 2011	\$13,136,544	\$13,134,937	\$4,041,617	100%	\$139,765,845
16	Illinois	July 26, 2011	\$78,365,264	\$55,027,016	\$0	70%	\$457,725,855
17	Indiana	May 27, 2011	\$34,339,074	\$10,920,690	\$0	32%	\$39,753,766
18	Iowa	August 30, 2011	\$13,168,350	\$6,301,920	\$0	48%	\$41,459,113
19	Kansas	June 28, 2011	\$13,168,350	\$10,431,302	\$0	79%	\$176,461,056
20	Kentucky	July 28, 2011	\$15,487,998	\$5,336,177	\$0	34%	\$44,750,175
21	Louisiana	August 24, 2011	\$13,168,350	\$3,811,751	\$0	29%	\$25,110,573
22	Maine	September 6, 2011	\$13,168,350	\$4,054,479	\$0	31%	\$30,779,777
23	Maryland	June 2, 2011	\$23,025,709	\$6,352,611	\$0	28%	\$207,763,558
24	Massachusetts	September 13, 2011	\$20,445,072	\$10,985,196	\$2,061,670	54%	\$90,130,244
25	Michigan	July 6, 2011	\$79,157,742	\$71,816,336	\$12,441,403	91%	\$434,894,221
26	Minnesota	September 30, 2011	\$15,463,182	\$7,791,946	\$0	50%	\$130,176,983
27	Mississippi	August 24, 2011	\$13,168,350	\$10,451,582	\$0	79%	\$74,402,650
28	Missouri	May 23, 2011	\$26,930,294	\$20,071,161	\$0	75%	\$196,685,493
29	Montana	July 18, 2011	\$12,765,037	\$11,204,229	\$0	88%	\$85,662,989
30	Nebraska	October 4, 2011	\$13,168,350	\$6,986,140	\$0	53%	\$46,967,725
31	Nevada	September 30, 2011	\$13,803,176	\$3,959,215	\$0	29%	\$12,803,495
32	New Hampshire	July 18, 2011	\$13,168,350	\$10,876,951	\$0	83%	\$154,676,030
33	New Jersey	September 22, 2011	\$33,760,698	\$14,065,952	\$0	42%	\$47,991,061
34	New Mexico	October 11, 2011	\$13,168,350	\$7,743,104	\$0	59%	\$45,206,275
35	New York	September 26, 2011	\$55,351,534	\$24,204,168	\$0	44%	\$235,610,142
36	North Carolina	May 23, 2011	\$46,061,319	\$38,100,146	\$0	83%	\$364,018,644
37	North Dakota - Carrington	September 28, 2012	\$3,433,709	\$2,089,150	\$0	61%	\$5,085,211
38	North Dakota - Mandan	August 31, 2012	\$9,734,641	\$9,734,641	\$275,842	100%	\$64,712,811
39	Northern Mariana Islands	March 14, 2012	\$13,168,350	\$624,768	\$0	5%	\$1,130,000
40	Ohio	September 2, 2011	\$55,138,373	\$30,293,593	\$0	55%	\$115,022,082
41	Oklahoma	July 18, 2011	\$13,168,350	\$7,244,848	\$0	55%	\$52,510,228
42	Oregon	August 29, 2011	\$16,516,197	\$14,291,200	\$0	87%	\$121,246,164
43	Pennsylvania	October 6, 2011	\$29,241,232	\$11,121,114	\$493,139	38%	\$138,971,146
44	Puerto Rico	October 6, 2011	\$14,540,057	\$12,989,708	\$475,998	89%	\$35,201,752
45	Rhode Island	September 6, 2011	\$13,168,350	\$4,169,798	\$0	32%	\$72,159,423
46	South Carolina	July 6, 2011	\$17,990,415	\$17,988,037	\$3,905,550	100%	\$118,454,927
47	South Dakota	September 22, 2011	\$13,168,350	\$7,368,476	\$0	56%	\$64,062,110
48	Tennessee	October 4, 2011	\$29,672,070	\$22,785,866	\$0	77%	\$113,510,165
49	Texas	August 15, 2011	\$46,553,879	\$35,388,665	\$0	76%	\$394,536,155
50	U.S. Virgin Islands	October 4, 2011	\$13,168,350	\$3,255,997	\$0	25%	\$10,688,390
51	Utah	September 30, 2011	\$13,168,350	\$6,054,302	\$0	46%	\$29,729,875
52	Vermont	May 23, 2011	\$13,168,350	\$13,168,350	\$0	100%	\$150,566,208
53	Virginia	August 15, 2011	\$17,953,191	\$8,350,325	\$0	47%	\$32,918,709
54	Washington	October 31, 2011	\$19,722,515	\$13,187,992	\$20,000	67%	\$103,005,213
55	West Virginia	November 18, 2011	\$13,168,350	\$10,225,046	\$60,000	78%	\$83,029,748
56	Wisconsin	September 22, 2011	\$22,363,554	\$9,611,020	\$0	43%	\$76,937,562
57	Wyoming - Laramie	December 4, 2012	\$13,168,350	\$7,728,880	\$0	59%	\$33,521,573
	Total		\$1,457,591,353	\$864,166,250	\$43,531,951	59%	\$6,359,440,814

Appendix C: SSBCI Funds Expended by Program Type, by State

SSBCI Funds Expended by Program Type, by State (Cumulative through 2014)

No.	State/Territory	Allocation	Expended	Recycled	Percent	Amount L/I	Allocation	Expended	Recycled	Percent	Amount L/I
Loan Participation						Capital Access					
1	Alabama	\$1,870,000	\$216,575	\$0	12%	\$2,575,750	\$1,870,000	\$9,873	\$0	1%	\$197,451
2	Alaska - Anchorage										
3	American Samoa										
4	Arizona	\$18,204,217	\$11,769,213	\$0	65%	\$50,627,983					
5	Arkansas	\$4,690,312	\$3,654,000	\$0	78%	\$45,044,000	\$41,522	\$30,100	\$0	72%	\$805,805
6	California	\$10,000,000					\$19,574,379	\$7,254,508	\$0	37%	\$162,209,418
7	Colorado		\$0	\$0	0%	\$0	\$300,000	\$9,986	\$0	3%	\$496,463
8	Connecticut						\$200,000	\$179,215	\$0	90%	\$5,812,671
9	Delaware	\$12,168,350	\$6,809,275	\$0	56%	\$47,386,676	\$1,000,000	\$133,805	\$0	13%	\$4,276,522
10	District of Columbia	\$6,341,582									
11	Florida	\$32,162,349	\$31,583,935	\$2,876,863	98%	\$98,873,762	\$2,000,000	\$10,375	\$0	1%	\$524,610
12	Georgia	\$28,000,000	\$18,407,887	\$377,000	66%	\$117,478,818	\$2,000,000				
13	Guam	\$4,608,923					\$1,316,835	\$0	\$0	0%	\$0
14	Hawaii										
15	Idaho		\$0	\$0	0%	\$0					
16	Illinois	\$70,592,764	\$44,826,827	\$0	64%	\$363,664,240	\$50,000	\$17,370	\$0	35%	\$564,898
17	Indiana						\$1,500,000	\$215,953	\$0	14%	\$6,323,304
18	Iowa	\$3,168,350	\$31,455	\$0	1%	\$358,750	\$1,000,000	\$9,624	\$0	1%	\$215,563
19	Kansas	\$9,217,845	\$7,530,031	\$0	82%	\$128,371,971					
20	Kentucky	\$1,000,000	\$271,029	\$0	27%	\$6,195,147	\$115,602	\$3,102	\$0	3%	\$105,306
21	Louisiana										
22	Maine	\$8,851,515	\$1,731,000	\$0	20%	\$19,202,049					
23	Maryland	\$1,500,000	\$495,000	\$0	33%	\$2,110,000					
24	Massachusetts	\$18,945,072	\$9,820,330	\$2,061,670	52%	\$66,913,000	\$1,500,000	\$738,359	\$0	49%	\$23,217,244
25	Michigan	\$25,148,889	\$24,796,758	\$2,135,000	99%	\$95,747,117	\$2,200,000	\$1,073,944	\$0	49%	\$53,403,872
26	Minnesota	\$6,792,967	\$4,296,143	\$0	63%	\$50,331,773	\$500,000	\$305,839	\$0	61%	\$22,995,459
27	Mississippi										
28	Missouri	\$3,306,971	\$1,868,000	\$0	56%	\$14,428,000					
29	Montana	\$12,765,037	\$10,950,703	\$0	86%	\$85,662,989					
30	Nebraska	\$9,240,980	\$5,840,000	\$0	63%	\$45,045,725					
31	Nevada	\$500,000	\$100,000	\$0	20%	\$200,000					
32	New Hampshire	\$3,930,680	\$3,542,828	\$0	90%	\$26,763,465	\$453,117	\$454,887	\$0	100%	\$14,169,520
33	New Jersey	\$22,010,698	\$12,141,900	\$0	55%	\$43,686,044					
34	New Mexico	\$13,168,350	\$7,480,820	\$0	57%	\$45,206,275					
35	New York						\$8,643,139	\$1,047,144	\$0	12%	\$20,512,913
36	North Carolina	\$34,000,000	\$28,938,966	\$0	85%	\$190,779,468	\$1,761,319	\$695,304	\$0	39%	\$32,550,850
37	North Dakota - Carrington										
38	North Dakota - Mandan	\$9,734,641	\$9,495,593	\$275,842	98%	\$64,712,811					
39	Northern Mariana Islands	\$4,615,193	\$152,000	\$0	3%	\$380,000					
40	Ohio						\$5,000,000	\$510,868	\$0	10%	\$13,952,536
41	Oklahoma										
42	Oregon	\$3,500,000	\$2,324,750	\$0	66%	\$11,493,484	\$1,016,197	\$142,266	\$0	14%	\$11,877,179
43	Pennsylvania	\$24,241,232	\$7,954,382	\$493,139	33%	\$68,470,381					
44	Puerto Rico	\$12,540,057	\$11,989,708	\$475,998	96%	\$26,151,752					
45	Rhode Island	\$2,168,350	\$300,000	\$0	14%	\$4,730,000					
46	South Carolina	\$17,688,976	\$17,688,976	\$3,905,550	100%	\$112,329,940	\$301,439	\$118,873	\$0	39%	\$6,124,987
47	South Dakota	\$13,168,350	\$7,235,100	\$0	55%	\$64,062,110					
48	Tennessee										
49	Texas										
50	U.S. Virgin Islands										
51	Utah	\$3,950,505	\$612,000	\$0	15%	\$4,910,000					
52	Vermont	\$13,168,350	\$13,168,350	\$0	100%	\$150,566,208					
53	Virginia	\$5,500,000	\$500,000	\$0	9%	\$3,000,000	\$453,191	\$184,428	\$0	41%	\$6,180,262
54	Washington	\$9,944,357	\$9,242,515	\$20,000	93%	\$81,897,460	\$300,000	\$47,750	\$0	16%	\$945,034
55	West Virginia	\$5,388,998	\$4,653,000	\$60,000	86%	\$39,426,483					
56	Wisconsin										
57	Wyoming - Laramie										
	Total	\$487,794,860	\$322,419,050	\$12,681,061	66%	\$2,178,783,629	\$53,096,739	\$13,193,572	\$0	25%	\$387,461,867
	Average		\$240,611			\$1,629,606		\$1,701			\$49,950

SSBCI Funds Expended by Program Type, by State
(Cumulative through 2014) Continued

No.	State/Territory	Allocation	Expended	Recycled	Percent	Amount L/I	Allocation	Expended	Recycled	Percent	Amount L/I
Collateral Support							Loan Guarantee				
1	Alabama						\$27,561,498	\$27,561,498	\$15,325,462	100%	\$86,767,223
2	Alaska - Anchorage										
3	American Samoa										
4	Arizona										
5	Arkansas						\$477,509	\$477,509	\$192,441	100%	\$978,500
6	California	\$54,700,000	\$36,145,419	\$0	66%	\$87,294,359	\$83,481,263	\$39,970,463	\$0	48%	\$274,674,910
7	Colorado	\$16,933,489	\$14,406,730	\$0	85%	\$93,600,894					
8	Connecticut										
9	Delaware										
10	District of Columbia	\$3,826,768	\$2,986,177	\$0	78%	\$8,019,000					
11	Florida						\$20,000,000	\$14,541,213	\$795,676	73%	\$62,854,395
12	Georgia						\$17,808,507	\$5,820,400	\$0	33%	\$34,310,800
13	Guam						\$7,242,592	\$4,045,885	\$0	56%	\$5,474,996
14	Hawaii										
15	Idaho	\$13,136,544	\$12,689,037	\$4,041,617	97%	\$139,765,845					
16	Illinois	\$1,622,500	\$1,622,500	\$0	100%	\$16,626,215					
17	Indiana										
18	Iowa										
19	Kansas										
20	Kentucky	\$9,372,396	\$4,998,319	\$0	53%	\$38,449,722					
21	Louisiana						\$8,000,000	\$3,245,434	\$0	41%	\$20,471,483
22	Maine										
23	Maryland						\$6,000,000	\$938,604	\$0	16%	\$13,521,500
24	Massachusetts										
25	Michigan	\$43,808,853	\$43,808,853	\$10,306,403	100%	\$282,518,232	\$2,000,000	\$5,000	\$0	<1%	\$100,000
26	Minnesota						\$1,470,215	\$1,397,115	\$0	95%	\$39,703,319
27	Mississippi						\$13,168,350	\$10,450,228	\$0	79%	\$74,402,650
28	Missouri										
29	Montana										
30	Nebraska										
31	Nevada	\$8,303,176	\$3,072,115	\$0	37%	\$10,243,495					
32	New Hampshire	\$2,594,851	\$2,594,851	\$0	100%	\$31,380,195	\$2,813,821	\$2,813,820	\$0	100%	\$40,995,807
33	New Jersey						\$3,450,000	\$1,827,500	\$0	53%	\$3,655,000
34	New Mexico										
35	New York						\$10,405,173	\$2,605,000	\$0	25%	\$17,550,000
36	North Carolina										
37	North Dakota - Carrington	\$2,651,445	\$1,873,500	\$0	71%	\$4,235,211					
38	North Dakota - Mandan										
39	Northern Mariana Islands	\$8,553,157	\$375,000	\$0	4%	\$750,000					
40	Ohio	\$35,138,373	\$21,904,320	\$0	62%	\$86,132,095					
41	Oklahoma										
42	Oregon						\$12,000,000	\$11,373,751	\$0	95%	\$97,875,501
43	Pennsylvania										
44	Puerto Rico										
45	Rhode Island										
46	South Carolina										
47	South Dakota										
48	Tennessee										
49	Texas										
50	U.S. Virgin Islands	\$3,770,387	\$833,825	\$0	22%	\$2,527,390	\$9,397,964	\$2,249,500	\$0	24%	\$8,161,000
51	Utah						\$6,668,350	\$4,142,047	\$0	62%	\$16,082,305
52	Vermont										
53	Virginia	\$10,000,000	\$6,777,291	\$0	68%	\$20,631,620					
54	Washington	\$4,478,158	\$284,473	\$0	6%	\$1,815,219					
55	West Virginia	\$827,601	\$779,600	\$0	94%	\$5,005,800	\$151,734	\$28,000	\$0	18%	\$140,000
56	Wisconsin						\$1,363,554				
57	Wyoming - Laramie	\$10,168,350	\$7,381,235	\$0	73%	\$33,521,573		\$0	\$0	0%	\$0
Total		\$229,886,048	\$162,533,245	\$14,348,020	71%	\$862,516,865	\$233,460,529	\$133,492,966	\$16,313,579	57%	\$797,719,390
Average			\$188,554			\$1,000,600		\$87,250			\$521,385

SSBCI Funds Expended by Program Type, by State

(Cumulative through 2014) Continued

No.	State/Territory	Allocation	Expended	Recycled	Percent	Amount L/I	Administrative Expenses
				Venture Capital			
1	Alabama						\$340,223
2	Alaska - Anchorage	\$13,168,350	\$672,250	\$0	5%	\$5,084,500	\$391,191
3	American Samoa	\$10,500,000					\$39,850
4	Arizona						\$659,452
5	Arkansas	\$7,959,007	\$6,011,172	\$189,291	76%	\$136,645,736	\$324,456
6	California						\$2,339,547
7	Colorado						\$326,088
8	Connecticut	\$13,101,126	\$391,015	\$0	3%	\$1,500,000	\$4,299
9	Delaware						\$0
10	District of Columbia	\$3,000,000	\$0	\$0	0%	\$0	\$141,228
11	Florida	\$43,500,000	\$19,588,233	\$0	45%	\$102,932,152	\$1,581,102
12	Georgia						\$1,260,163
13	Guam						\$974,457
14	Hawaii	\$13,168,350	\$1,639,774	\$0	12%	\$23,198,300	\$158,925
15	Idaho						\$445,900
16	Illinois	\$6,100,000	\$6,051,000	\$0	99%	\$76,870,502	\$2,509,319
17	Indiana	\$32,839,074	\$10,213,088	\$0	31%	\$33,430,462	\$491,649
18	Iowa	\$9,000,000	\$6,100,000	\$0	68%	\$40,884,800	\$160,841
19	Kansas	\$3,950,505	\$2,696,835	\$0	68%	\$48,089,085	\$204,436
20	Kentucky	\$5,000,000	\$0	\$0	0%	\$0	\$63,727
21	Louisiana	\$5,168,350	\$440,000	\$0	9%	\$4,639,090	\$126,317
22	Maine	\$4,316,835	\$2,177,812	\$0	50%	\$11,577,728	\$145,667
23	Maryland	\$15,525,709	\$4,539,085	\$0	25%	\$192,132,058	\$379,922
24	Massachusetts						\$426,507
25	Michigan	\$6,000,000	\$681,000	\$0	11%	\$3,125,000	\$1,450,782
26	Minnesota	\$6,700,000	\$1,504,900	\$0	22%	\$17,146,432	\$287,948
27	Mississippi						\$1,354
28	Missouri	\$23,623,323	\$17,362,585	\$0	73%	\$182,257,493	\$840,576
29	Montana						\$253,526
30	Nebraska	\$3,927,370	\$802,000	\$0	20%	\$1,922,000	\$344,140
31	Nevada	\$5,000,000	\$600,000	\$0	12%	\$2,360,000	\$187,100
32	New Hampshire	\$3,375,881	\$1,419,765	\$0	42%	\$41,367,043	\$50,800
33	New Jersey	\$8,300,000	\$96,552	\$0	1%	\$650,017	\$0
34	New Mexico						\$262,284
35	New York	\$36,303,222	\$19,894,825	\$0	55%	\$197,547,229	\$657,199
36	North Carolina	\$10,300,000	\$6,904,398	\$0	67%	\$140,688,327	\$1,561,478
37	North Dakota - Carrington	\$782,264	\$125,000	\$0	16%	\$850,000	\$90,650
38	North Dakota - Mandan						\$239,048
39	Northern Mariana Islands						\$97,768
40	Ohio	\$15,000,000	\$6,843,725	\$0	46%	\$14,937,450	\$1,034,680
41	Oklahoma	\$13,168,350	\$7,068,883	\$0	54%	\$52,510,228	\$175,965
42	Oregon						\$450,433
43	Pennsylvania	\$5,000,000	\$2,929,654	\$0	59%	\$70,500,765	\$237,078
44	Puerto Rico	\$2,000,000	\$1,000,000	\$0	50%	\$9,050,000	\$0
45	Rhode Island	\$11,000,000	\$3,739,284	\$0	34%	\$67,429,423	\$130,514
46	South Carolina						\$180,187
47	South Dakota						\$133,376
48	Tennessee	\$29,672,070	\$21,937,035	\$0	74%	\$113,510,165	\$848,832
49	Texas	\$46,553,879	\$34,944,566	\$0	75%	\$394,536,155	\$444,100
50	U.S. Virgin Islands						\$172,672
51	Utah	\$2,549,495	\$950,001	\$0	37%	\$8,737,570	\$350,254
52	Vermont						\$0
53	Virginia	\$2,000,000	\$525,864	\$0	26%	\$3,106,828	\$362,742
54	Washington	\$5,000,000	\$3,326,875	\$0	67%	\$18,347,500	\$286,379
55	West Virginia	\$6,800,017	\$4,507,500	\$0	66%	\$38,457,465	\$256,946
56	Wisconsin	\$21,000,000	\$9,142,096	\$0	44%	\$76,937,562	\$468,924
57	Wyoming - Laramie	\$3,000,000	\$0	\$0	0%	\$0	\$347,645
	Total	\$453,353,177	\$206,826,770	\$189,291	46%	\$2,132,959,064	\$25,700,647
	Average		\$221,205			\$2,281,240	

Appendix D: Top 15 Lenders by Amount Loaned and by Number of Loans

Top 15 Largest SSBCI Lenders, by Dollar Amount Loaned
(Cumulative through 2014)

Rank	Lender	Number of Loans	Amount Loaned	Average Amount Loaned
1	Fifth Third Bank (FL, IL, KY, MI, OH)	82	\$98,539,366	\$1,201,700
2	Pacific Enterprise Bank (CA)	172	\$75,715,940	\$440,209
3	Huntington National Bank (IN, KY, MI, OH)	342	\$75,437,444	\$220,577
4	Yadkin Bank (NC)	69	\$46,560,876	\$674,795
5	Zions First National Bank (ID, UT)	61	\$41,323,077	\$677,427
6	NewBridge Bank (NC)	69	\$39,698,790	\$592,519
7	Opportunity Fund (CA)	3,466	\$37,107,549	\$10,706
8	Columbia State Bank (OR)	43	\$36,185,474	\$841,523
9	TD Bank, N.A. (NH, NJ, VT)	14	\$35,297,568	\$2,521,255
10	Wells Fargo Bank, NA (CA, NM, SD, VA)	12	\$33,003,810	\$2,750,318
11	Craft3 (WA)	28	\$32,859,079	\$1,173,539
12	The Biltmore Bank of Arizona (AZ)	13	\$31,561,706	\$2,427,824
13	Amarillo National Bank (KS)	3	\$30,685,569	\$10,228,523
14	Washington Trust Bank (ID)	38	\$30,531,196	\$803,453
15	Access to Capital for Entrepreneurs (GA)	15	\$28,132,635	\$1,875,509
	TOTAL	4,425	\$672,640,080	\$152,009

Note: This chart does not include private lenders that are contractors for the State.

Top 15 SSBCI Lenders by Number of Loans (Cumulative through 2014)

Rank	Lender	Number of Loans	Amount Loaned	Average Amount Loaned
1	Opportunity Fund (CA)	3,466	\$37,107,549	\$10,706
2	Murphy Bank (CA)	393	\$10,379,461	\$26,411
3	Huntington National Bank (IN, KY, MI, OH)	342	\$75,437,444	\$220,577
4	Accion San Diego (CA)	303	\$4,860,065	\$16,040
5	Renaissance Economic Development Corporation (NY)	285	\$8,162,000	\$28,639
6	Pacific Enterprise Bank (CA)	172	\$75,715,940	\$440,209
7	Trade Credit Guarantee Corporation (GA)	132	\$22,012,000	\$166,758
8	TMC Development Working Solutions (CA)	130	\$2,506,770	\$19,283
9	Chemical Bank (MI)	124	\$5,922,991	\$47,766
10	Business Outreach Center Capital Corporation (NY)	106	\$2,867,694	\$27,054
11	Branch Banking & Trust Company (FL, NC, VA)	98	\$9,775,446	\$99,749
12	United Bank (AL)	93	\$8,911,013	\$95,817
13	Oakland Business Development Corporation (CA)	86	\$2,217,520	\$25,785
14	First Citizens Bank & Trust Company (NC, SC, VA)	83	\$14,528,024	\$175,036
15	Fifth Third Bank (FL, IL, KY, MI, OH)	82	\$98,539,366	\$1,201,700
	TOTAL	5,895	\$378,943,282	\$64,282

Note: This chart does not include private lenders that are contractors for the State.

Appendix E: Top 15 Largest SSBCI CDFIs, by Number of Loans

(Cumulative through 2014)

Rank	Lender	Number of Loans	Amount Loaned	Average Amount Loaned
1	Opportunity Fund Northern California (CA)	3,466	\$37,107,549	\$10,706
2	ACCION San Diego (CA)	313	\$5,114,565	\$16,340
3	Renaissance Economic Development Corporation (NY)	285	\$8,162,000	\$28,639
4	TMC Development Working Solutions (CA)	130	\$2,506,770	\$19,283
5	BOC Capital Corp. (NY)	106	\$2,867,694	\$27,054
6	United Bank (AL)	93	\$8,911,013	\$95,817
7	Fresno Community Development Financial Institution (CA)	79	\$1,975,405	\$25,005
8	Metropolitan Consortium of Community Developers (MN)	56	\$2,333,680	\$41,673
9	FORGE, Inc. (AR)	52	\$519,300	\$9,987
10	Opening Doors, Inc. (CA)	40	\$340,480	\$8,512
11	Northland Foundation (MN)	34	\$4,913,293	\$144,509
12	ACCION East, Inc. (NY)	33	\$285,840	\$8,662
13	California Coastal Rural Development Corporation (CA)	33	\$1,135,000	\$34,394
14	Arcata Economic Development Corporation (CA)	29	\$1,885,868	\$65,030
15	The Progress Fund (PA)	29	\$12,177,110	\$419,900
	Total	4,778	\$90,235,569	\$18,886

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