



STATE SMALL BUSINESS
CREDIT INITIATIVE:
A SUMMARY OF STATES'

2013

ANNUAL REPORTS



SSBCI



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

September 29, 2014

We are pleased to present the *Summary of States' 2013 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 2013, States reported that they had expended \$590 million in SSBCI funds which, in turn, supported over 8,500 private sector loans or investments to small businesses totaling \$4.1 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 3,832 loans or investments in 2013, a nine percent increase over 2012.
- State SSBCI programs supported \$1.9 billion in new private sector loans or investments in 2013, an eight percent increase over 2012.
- Cumulatively, the State programs have supported \$6.95 in private sector loans or investments for every \$1 in SSBCI funds. Nine States have already surpassed the goal of 10:1 private sector leverage by the end of the program.

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.

Jessica Milano
Deputy Assistant Secretary
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Director
State Small Business Credit Initiative

The State Small Business Credit Initiative (SSBCI) was created with President Obama's signing of the Small Business Jobs Act of 2010. In the past three years, the U.S. Department of the Treasury has provided over \$1 billion in federal funds to Participating States. Through 2013, states had expended \$590 million, which leveraged over \$4 billion of increased capital to local businesses, almost 7:1 leverage.

The \$4 billion in public and leveraged private capital resulted in new loans and investments to more than 8,500 businesses. The States decide how to use the funds, which may be used in programs such as Loan Participation, Venture Capital, Loan Guarantee, Collateral Support, and Capital Access Programs.

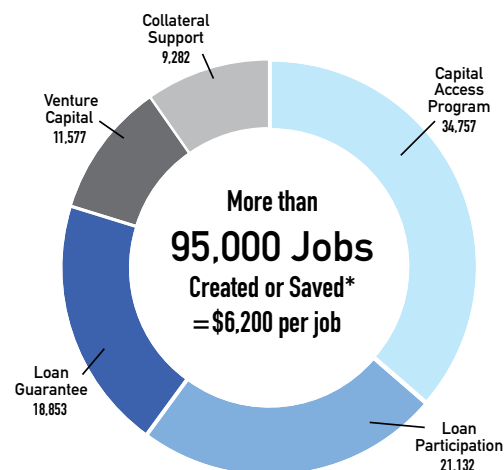
One of the main goals of SSBCI is to foster job creation. To date, business owners report more than 95,000 jobs will be created or retained due to the new loans and investments caused by SSBCI funds. This amounts to \$6,200 per job supported. More than half of all SSBCI loans or investments went to young businesses less than five years old. Research suggests that young businesses are more likely to create jobs than more mature businesses.¹ Additionally, 80 percent of SSBCI supported loans or investments went to businesses with 10 employees or less. Over 40 percent of the loans or investments were in low- or moderate-income communities.

¹ "Kauffman Foundation Research Series: Where Will The Jobs Come From?" November 2009

Through 2013, SSBCI funds have increased private sector small business lending or investing by

\$4.1 billion

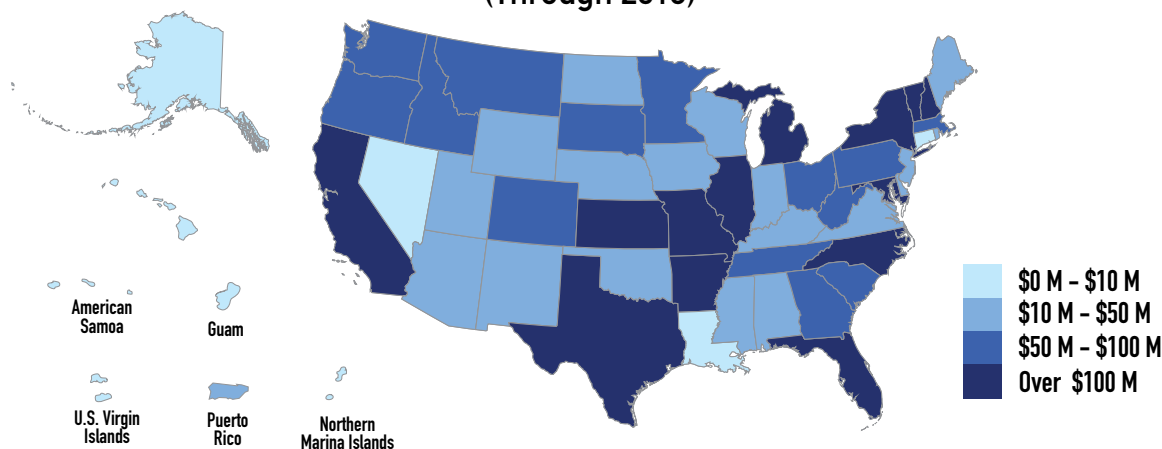
helping more than 8,500 small businesses across the country



**More than
95,000 Jobs
Created or Saved*
= \$6,200 per job**

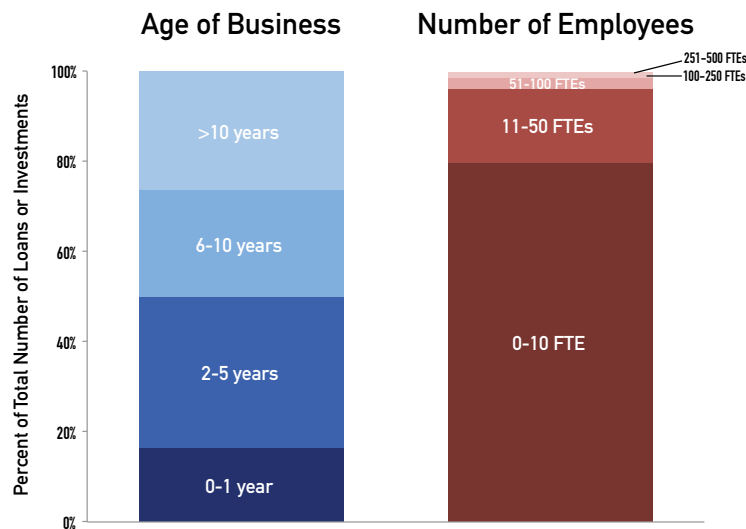
* Estimated by business owner receiving loan or investment.

New Small Business Loans or Investments Caused by SSBCI Funding (Through 2013)

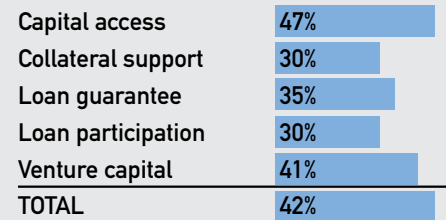


SSBCI loans and investments support . . .

Young Businesses, Small Businesses, and Businesses in Underserved Communities

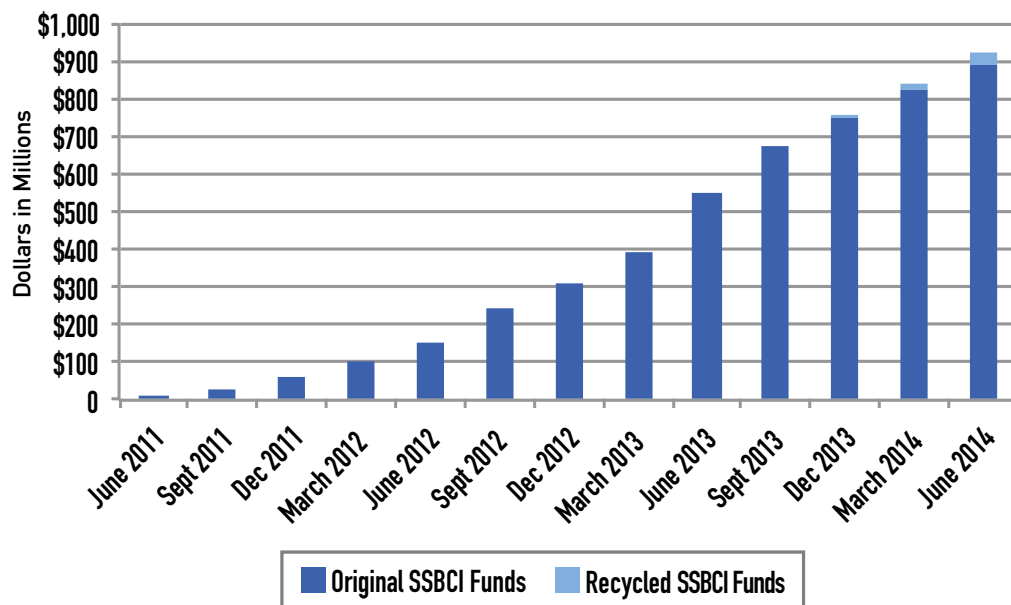


Percent of SSBCI-supported Loans or Investments in Low- or Moderate-Income Census Tracts



Deployment* of SSBCI Funds is Increasing . . .

(Cumulative through June 30, 2014)



*Deployed funds are legally expended, obligated, or transferred.

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Loan Participation Programs

Creating and saving nearly 22,700 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. SSBCI funds help in two different ways. 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 38 States and supported nearly \$1.5 billion in loans through 2013, creating over 10,000 jobs, the most of any SSBCI program type.
- The average total financing per small business for LPPs is over \$1.6 million. LPPs have leveraged \$6.41 for every \$1 in SSBCI funds.
- States have deployed 46 percent of the funding they received for LPPs, the second highest percentage of funds deployed by any SSBCI program type.

Illinois: In-sourcing Jobs to the Midwest



Customer Speak, LLC (CSL) provides call center services for market research and customer support to clients, including Fortune 500 companies. In 2011, CSL purchased a Costa Rica-based company with the intention of moving its operations to Rockford, Illinois. To make the move, CSL needed working capital, workstation equipment, and financing to outfit a leased property – all challenging to finance given their lack of collateral.

The Illinois Department of Community and Economic Opportunity (DCEO) created a LPP with its allocation of SSBCI funds. Through 2013, DCEO has deployed \$34 million in SSBCI funds to support more than \$345 million in private financing.

Working with Northwest Bank of Rockford, IL, DCEO lent \$1.2 million of the over \$5.1 million in total project costs for CSL's expansion that is expected to create 150 jobs in the first two years of operations.

"The SSBCI-supported loans allowed us to sign a 10-year lease on a 40,000-square-foot call center, and to expand our Rockford operations," said Stewart Dauman, majority owner and Chairman. "We are happy that we can help support the community of Rockford with additional jobs and play a role in improving the local economy."

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.

VCPs – as is true of all SSBCI programs – must attract at least \$1 in private capital for each \$1 of SSBCI funds. VCPs facilitate private sector investments by supplementing capital from private investors. State VCPs expect to jump-start the capital markets in States with little private equity investing activity.

Key Facts

- VCPs operate in 33 States and supported investments in 570 businesses, totaling almost \$1.3 billion through 2013.
- The average total financing per small business for VCPs is \$2.2 million. Through 2013, VCPs have leveraged \$8.46 for every \$1 in SSBCI funds.

Minnesota: SSBCI Funds Allow Living Green Farms Inc. to Grow



Living Green Farms Inc. revolutionizes the concept of indoor, urban farming. Their patented technology and controlled indoor growing environment optimizes plant growth and quality, while reducing water and fertilizer use by 90 percent and land use by 95 percent.

The Minnesota Department of Employment and Economic Development used SSBCI funds to create the Minnesota Angel Loan Fund Program to help catalyze investment in early stage companies.

Living Green Farms Inc. received a \$90,000 SSBCI investment through the Minnesota Angel Loan Fund Program, which completed a \$900,000 round of angel investment. This new capital enabled the company to purchase additional lighting for indoor farming, allowing the company to take the next step in commercializing their innovative farming technology.

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. States can use SSBCI funds to guarantee up to 80 percent of a loan, though most guarantees are at a lower level. The State shares the lender's loss in the event the borrower cannot repay the loan.

Before the recession, state-funded LGPs operated successfully in California, Maryland, Oregon, and elsewhere. SSBCI not only re-started and ramped up these existing programs, but also funded new LGPs like the one in Florida. Florida's program has guaranteed or has pending applications for 14 loans totaling over \$18 million.

Key Facts

- SSBCI-funded LGPs operate in 18 States and supported 943 loans totaling \$477 million through 2013.
- The average total financing per small business for LGPs is \$505,000 through 2013, LGPs have leveraged \$5.32 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.

Florida: Expanding manufacturing capacity and creating new skilled jobs



For 20 years, Earnest Products of Sanford, Florida has fabricated high-quality sheet metal used in the manufacturing of custom metal parts. While the company's products were in high demand, their lack of capital constrained production capacity.

Enterprise Florida (EFI), a non-profit organization that serves as the state's primary economic development entity guaranteed a \$1,750,000 line of credit from Fifth Third Bank as part of a \$10 million loan package.

The new facility will allow Earnest Products to expand to become the largest sheet metal fabricator in the Southeast. The company has created 25 new jobs and anticipates creating 100 more high-wage, skilled manufacturing jobs over the next few years.

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 less than the loan amount. This type of collateral shortfall is a common occurrence in areas that suffered depressed real estate values or a decline in manufacturing. 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 480 loans totaling \$584 million through 2013.
- The average total financing per small business for CSPs is \$1.22 million. CSPs have leveraged \$5.46 for every \$1 in SSBCI funds.
- States have deployed 50 percent of the funding they received for CSPs, the highest percentage of funds deployed by any SSBCI program type.

Kentucky: Helping Local Manufacturers Grow



When Shane Wallingford wanted to build on his 20 years of experience in mining and papermaking to start a sheet metal manufacturer, he found that conventional financing was out of reach. A local CDFI, the Mountain Association for Community Economic Development (MACED), stepped in with support from the Kentucky Cabinet for Economic Development's CSP to provide a loan for equipment and start-up costs.

Kentucky was one of 17 states that created a CSP with SSBCI funds. The hard work of ramping up a new credit support program has paid off and CED is on-track to more than double 2013 volume in 2014. As of year-end 2013, Kentucky generated \$9 in private financing for every \$1 in collateral support.

With a \$250,000 loan from MACED and \$50,000 collateral support from Kentucky's SSBCI program, Mr. Wallingford's company, JSB Industrial Solutions, created five new jobs in an economically distressed county.

Capital Access Programs

Supporting nearly 5,600 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 5,600 new small business loans – the most of any SSBCI program type – totaling almost \$300 million.
- Filling a significant gap in the small business lending landscape, the average CAP loan size stands at approximately \$51,000.
- CAPs have supported the creation of almost 6,500 jobs and the retention of more than 28,000 jobs at risk of loss.

New York: Helping Businesses Recover from Superstorm Sandy



Photo by Lucas Jackson, Courtesy of REUTERS

In the wake of Superstorm Sandy, sand and water damage rendered inoperable all of the equipment of American Suds I, a laundromat and dry cleaner located one block from Coney Island. Business owner Jin Huang Liu faced over \$200,000 in cleanup costs and lost sales, and had insufficient cash flow to obtain a traditional loan.

A local CDFI, Renaissance Economic Development Corp., with support from the Empire State Development Corporation's CAP, approved an emergency loan for \$30,000. Through 2013, Empire State Development Corporation's CAP has generated over \$16 of private lending for every \$1 of SSBCI funds.

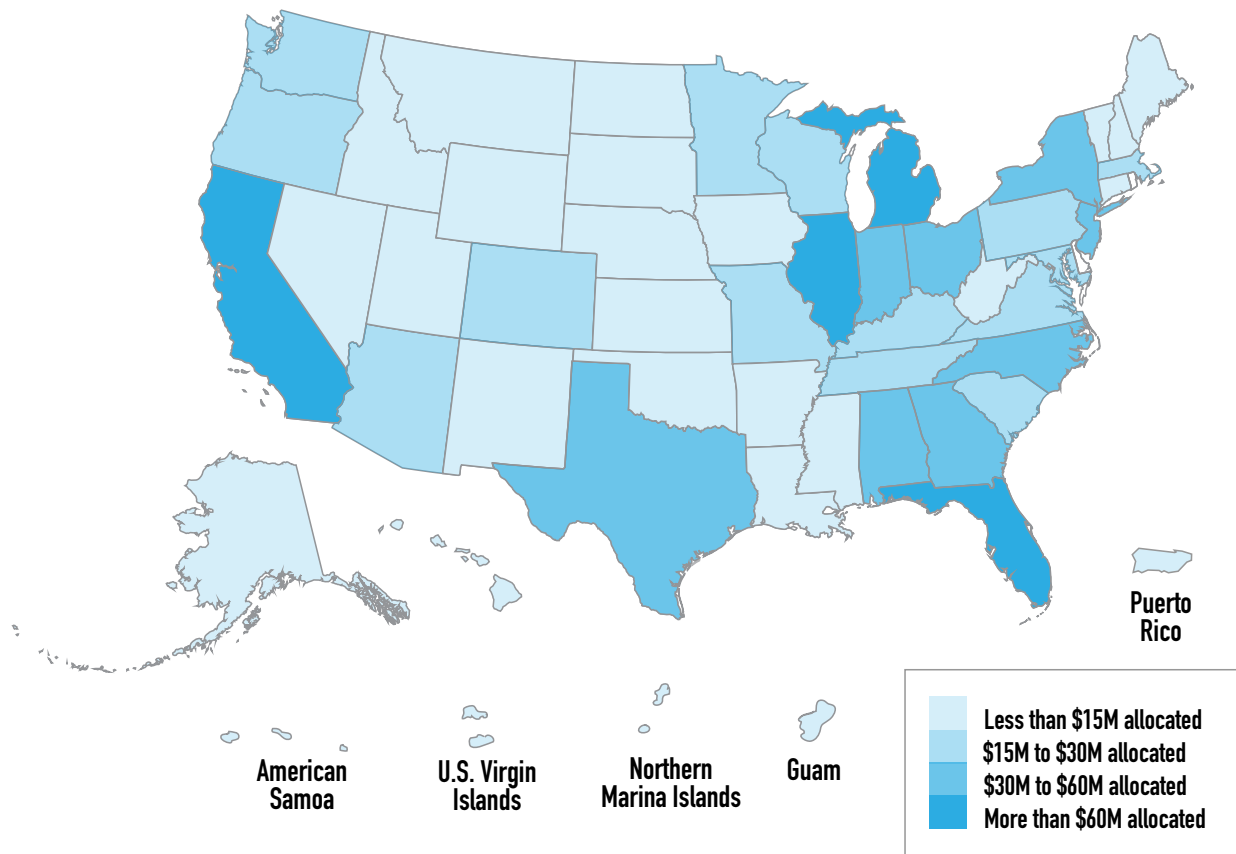
With the help of the SSBCI-supported loan, Mr. Liu was able to clean up his storefront and re-open his business.

SSBCI Allocations and Disbursements

Amount of Allocations

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."

Figure 1: SSBCI Allocations
(Cumulative through 2013)

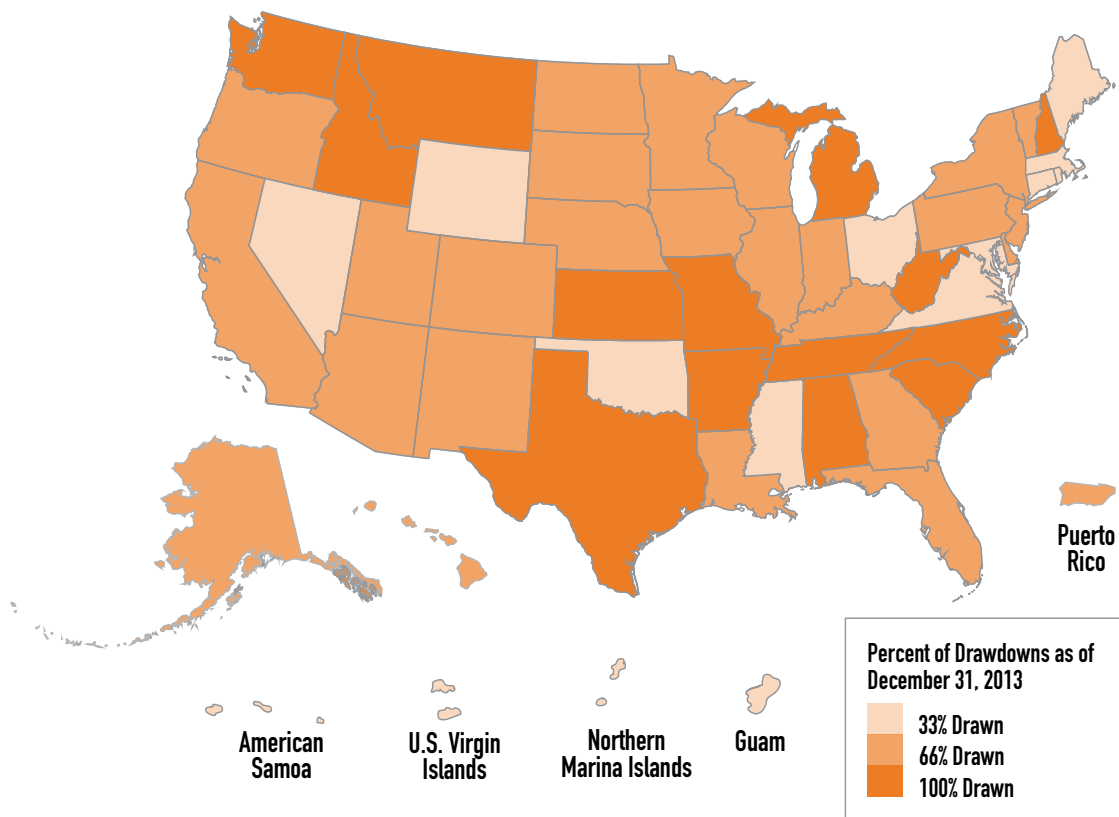


Note: AK, WY and ND did not apply for allocations. Treasury allocated funds to municipalities in those states.

A formula in the Act determined the SSBCI allocation based on loss of jobs and unemployment levels per state. 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).

States draw down their allocations in three disbursements. Once a State signs its Allocation Agreement, the State receives its first disbursement. States draw their second and third disbursements after they expend, obligate or transfer 80 percent of the prior disbursement. Through 2013, 41 States have drawn their second disbursement and 14 States have drawn their third disbursement.

Figure 2: SSBCI Disbursements to States
(Through 2013)



*The Mandan, ND Consortium is 66% Drawn and the Carrington, ND Consortium is 33% Drawn.

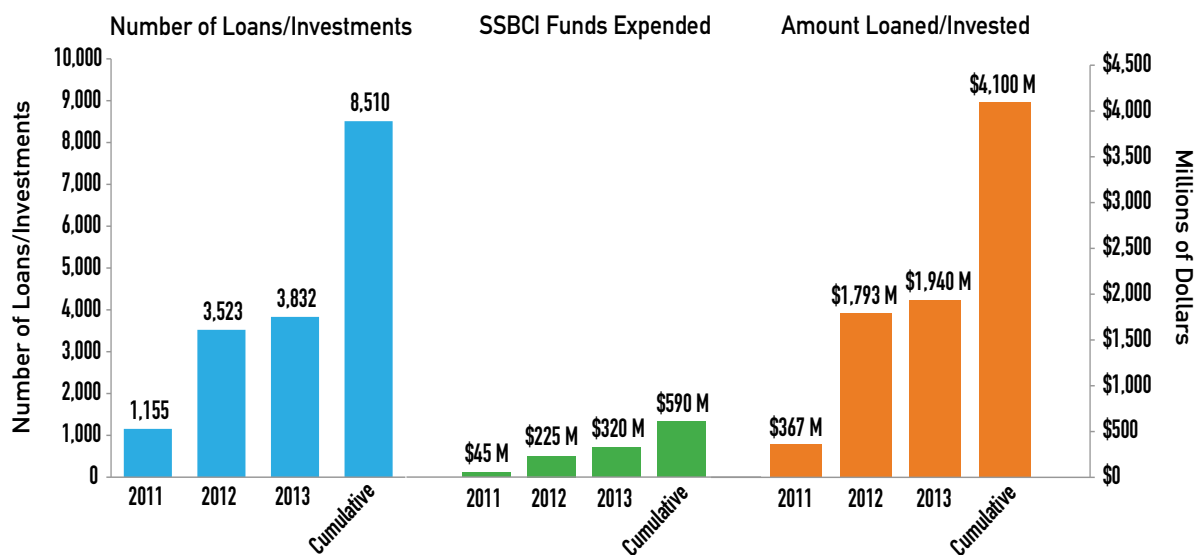
SSBCI Program Performance

2013 marked the second full calendar year of operation for every State's SSBCI program. This section highlights various measures of performance assembled from the States' Annual Reports.¹

Total Loans and Investments Made

Over 8,500 loans or investments were supported by SSBCI funds through 2013, resulting in nearly \$4.1 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 transaction as a result of the SSBCI funds.

Figure 3: Number of SSBCI-supported Loans or Investments, SSBCI Funds Expended, and Amount Loaned or Invested
(2011, 2012, 2013, and Cumulative)



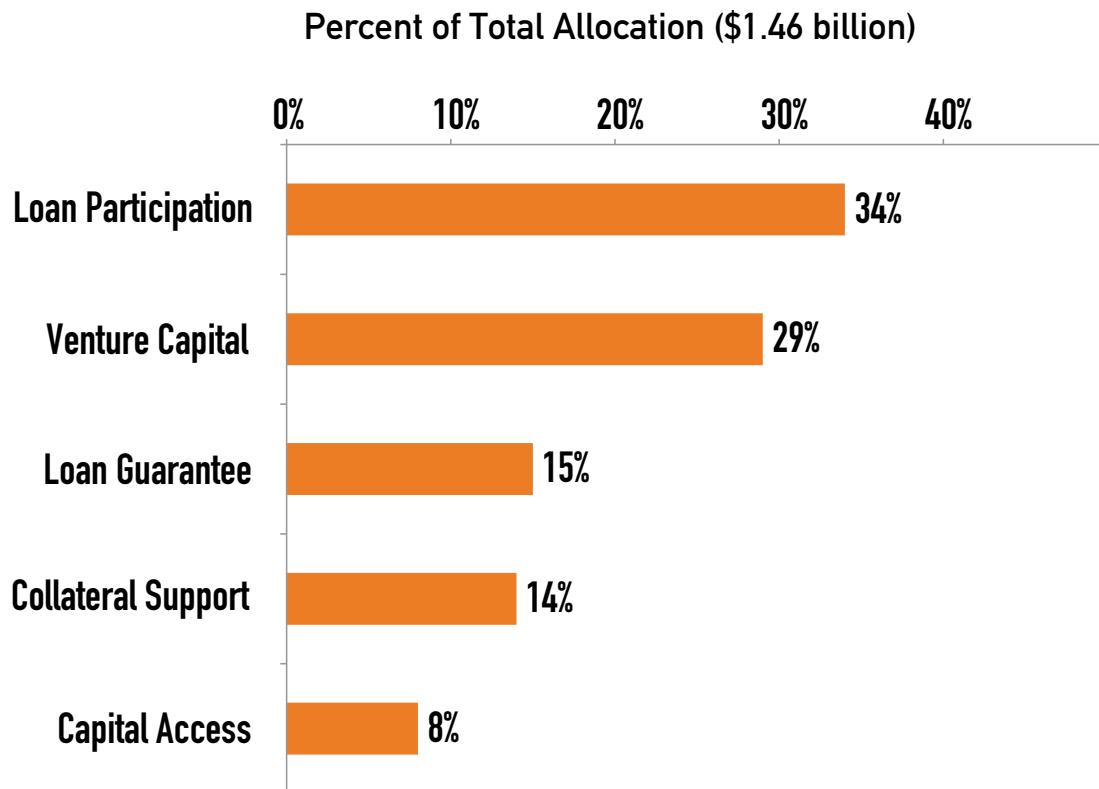
The cumulative amount of SSBCI funds expended reached \$590 million through 2013.

¹ The data throughout this report are based on 2013 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.

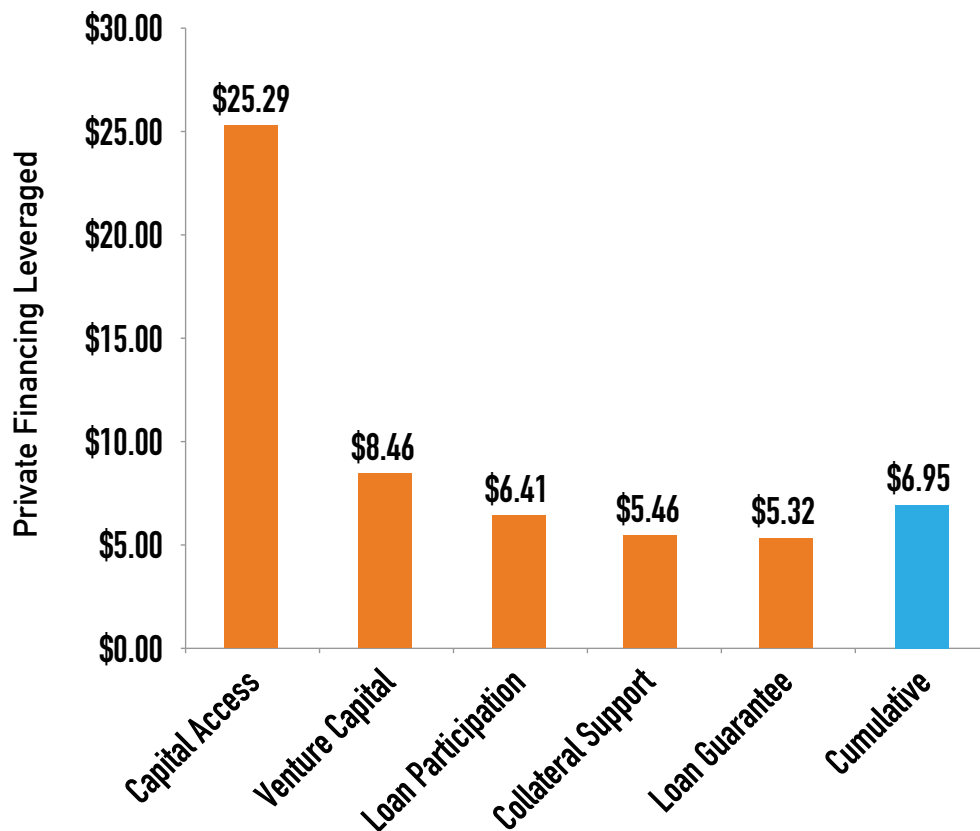
Figure 4: Total SSBCI Funds Allocated by Program Type
(Cumulative through 2013)



Private Financing Leveraged

Through 2013, States leveraged \$6.95 in private capital for each \$1 of SSBCI funds.² 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 2013)



Capital Access Programs (CAPs) had the highest leverage ratio with an average of \$25.29 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.

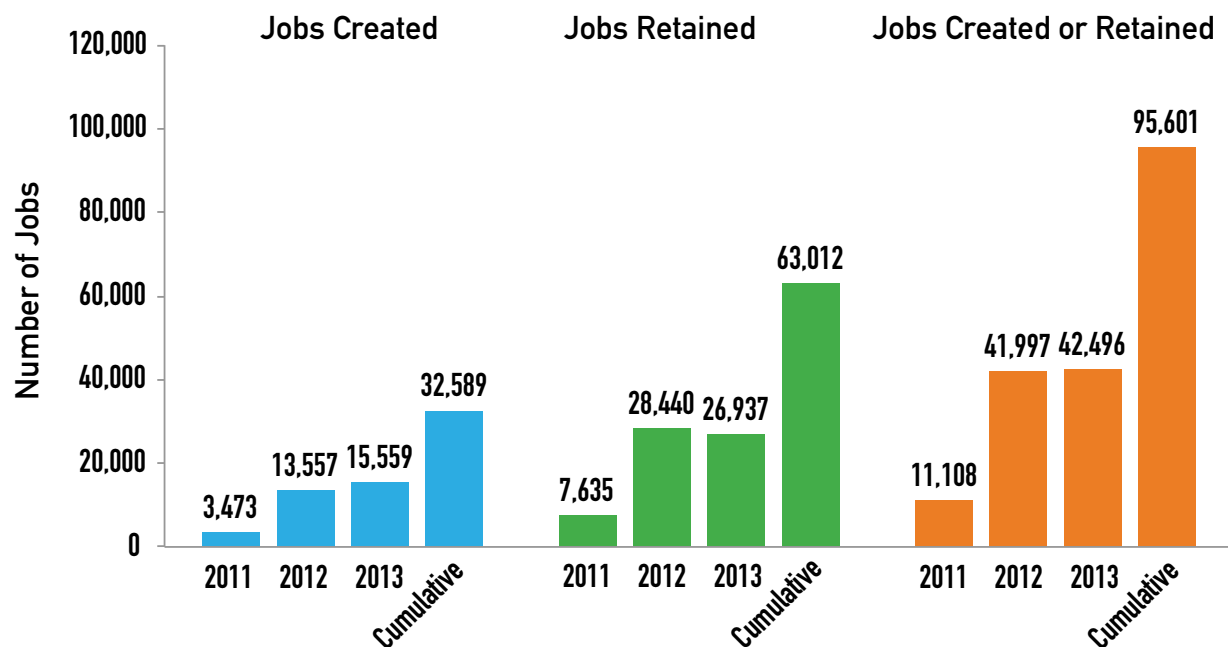
Collateral Support Programs and Loan Guarantee Programs had the lowest private capital leverage ratios, generating \$5.46 and \$5.32, respectively, for every \$1 of SSBCI funds.

² Private leverage calculations include SSBCI funds used for administrative expenses and exclude non-private sources and any direct financing to the business from SSBCI funds.

Jobs Created and Retained

Business owners report that the expenditure of SSBCI funds will lead to the creation and retention of more than 95,000 jobs, with more than 32,000 jobs being created and more than 63,000 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.³

Figure 6: Jobs Created and Retained
(2011, 2012, 2013 and Cumulative)



³ 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 2013)

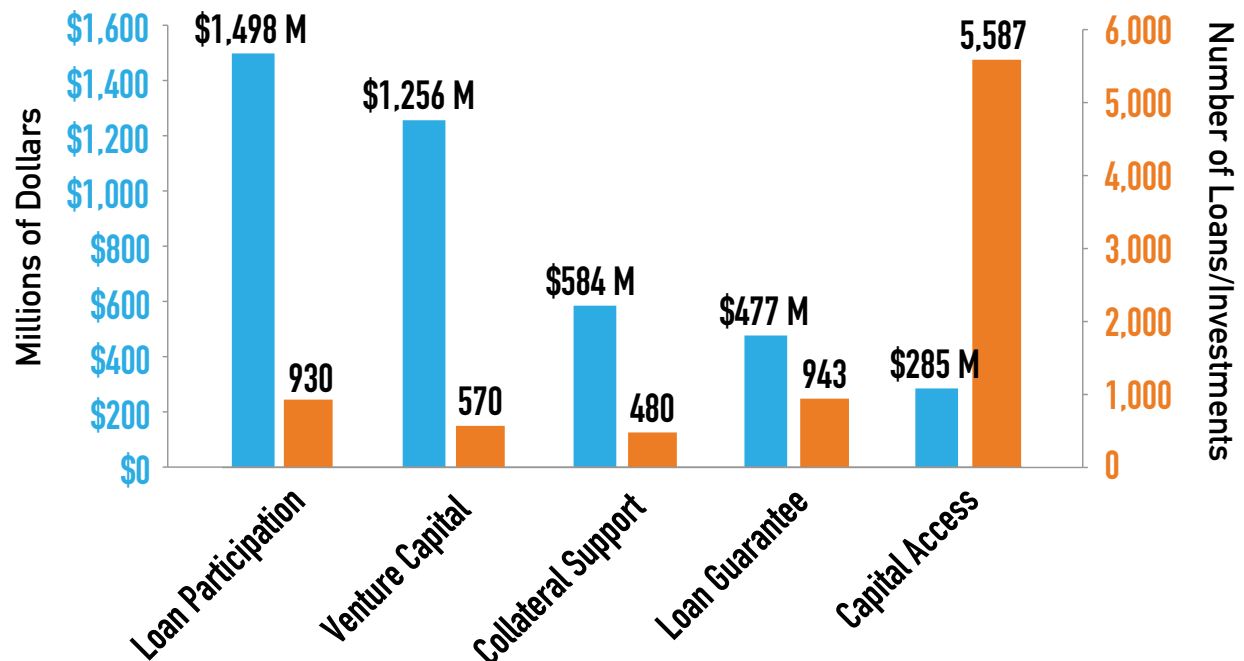
Program Type	Jobs Created	Jobs Retained
Capital Access	6,430	28,327
Collateral Support	5,277	4,005
Loan Guarantee	5,320	13,533
Loan Participation	10,075	12,584
Venture Capital	5,487	4,563
Totals	32,589	63,012

Capital Access Programs had the highest total among SSBCI program types for jobs created and retained, including being credited for having retained more than 28,000 jobs at risk of loss through 2013. Loan Participation Programs were credited with creating more than 10,000 new jobs through 2013, 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 Private Financing and
Number of Loans or Investments by Program Type**
(Cumulative through 2013)



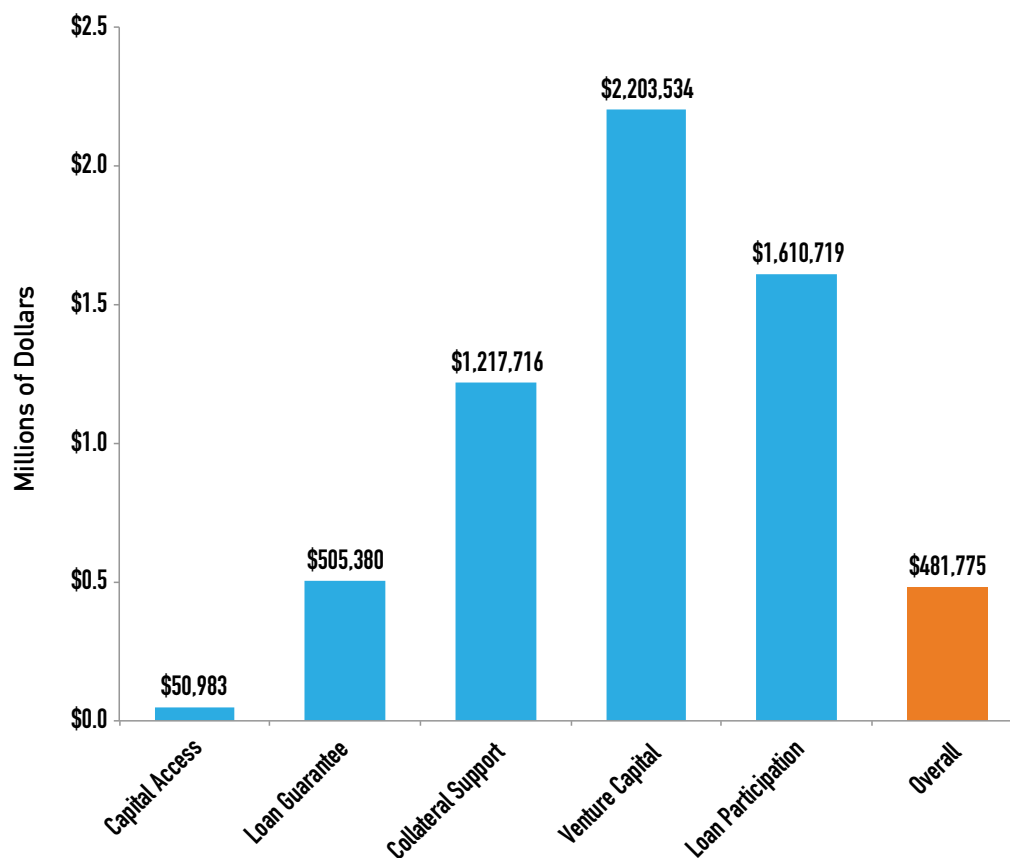
Capital Access Programs made the largest cumulative number of loans or investments through 2013, with nearly 5,600.

Loan Participation Programs accounted for the highest total dollar amount loaned or invested through 2013, nearly \$1.5 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 \$356,000, leading to total private financing per small business of almost \$482,000. This figure varied by program type.

Figure 9: Average Total Private Financing Caused by SSBCI Funds, by Program Type
(Cumulative through 2013)

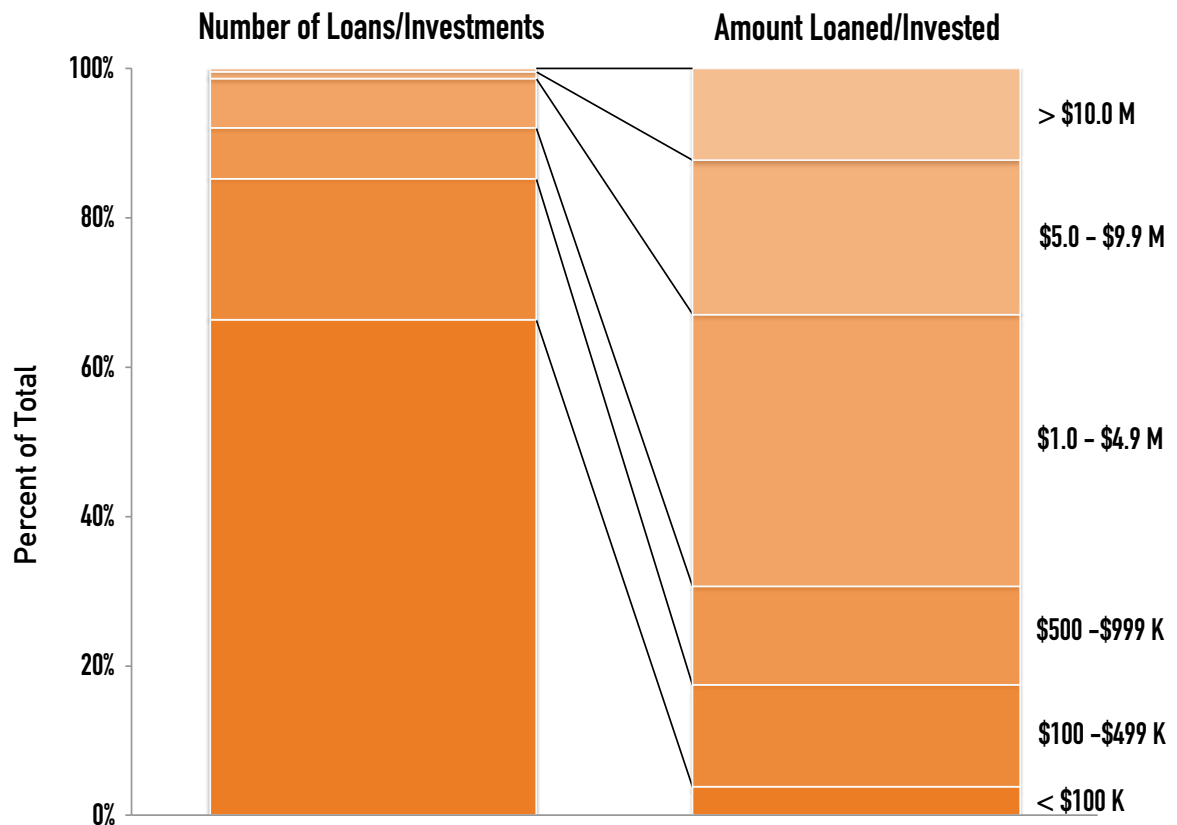


The average private financing amount caused by SSBCI funds for Venture Capital Programs was \$2.2 million per business. The average total financing amount caused by SSBCI funds for Loan Participation Programs was \$1.6 million per business. On the other end of the spectrum, Capital Access Programs supported average private financing of just under \$51,000 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 2013)



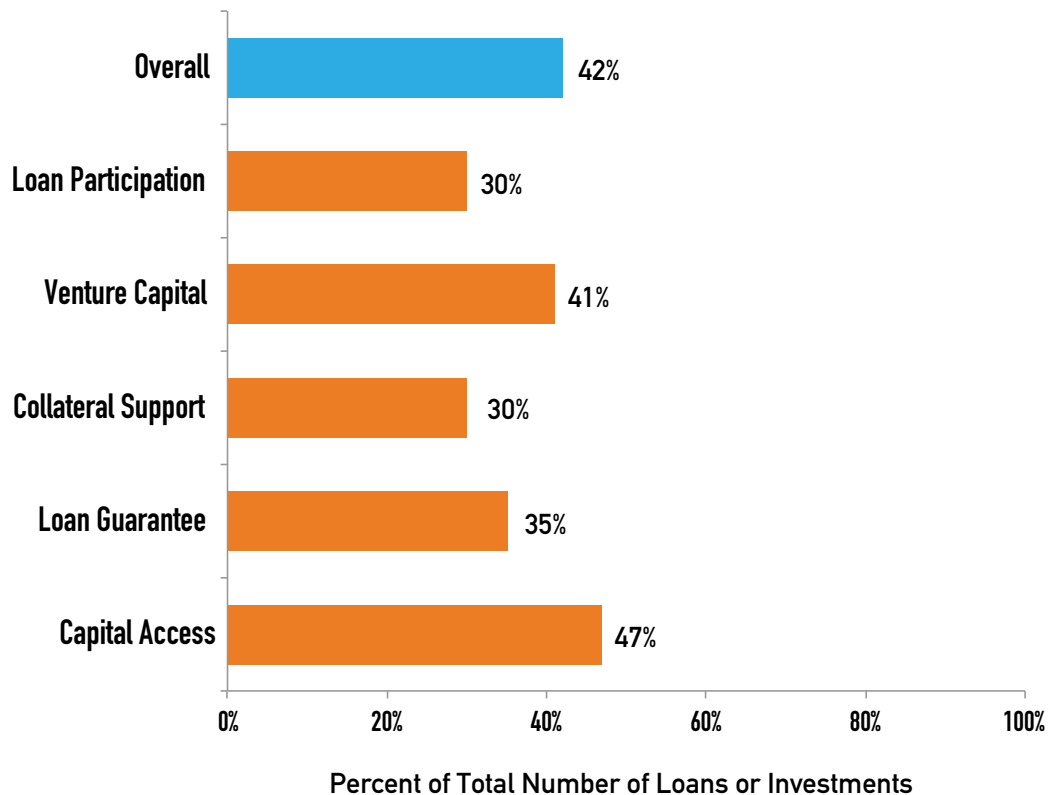
While loans and investments amounts under \$100,000 account for four percent of the total dollar amount of SSBCI-supported loans or investments through 2013, they account for over 60 percent of all transactions.

Total financings greater than half a million dollars represent 83 percent of the total dollar amount loaned or invested but represent just 15 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.⁴

Figure 11: Percent of SSBCI-supported Loans or Investments (by Number) in Low- and Moderate-Income Communities, by Program Type
(Cumulative through 2013)



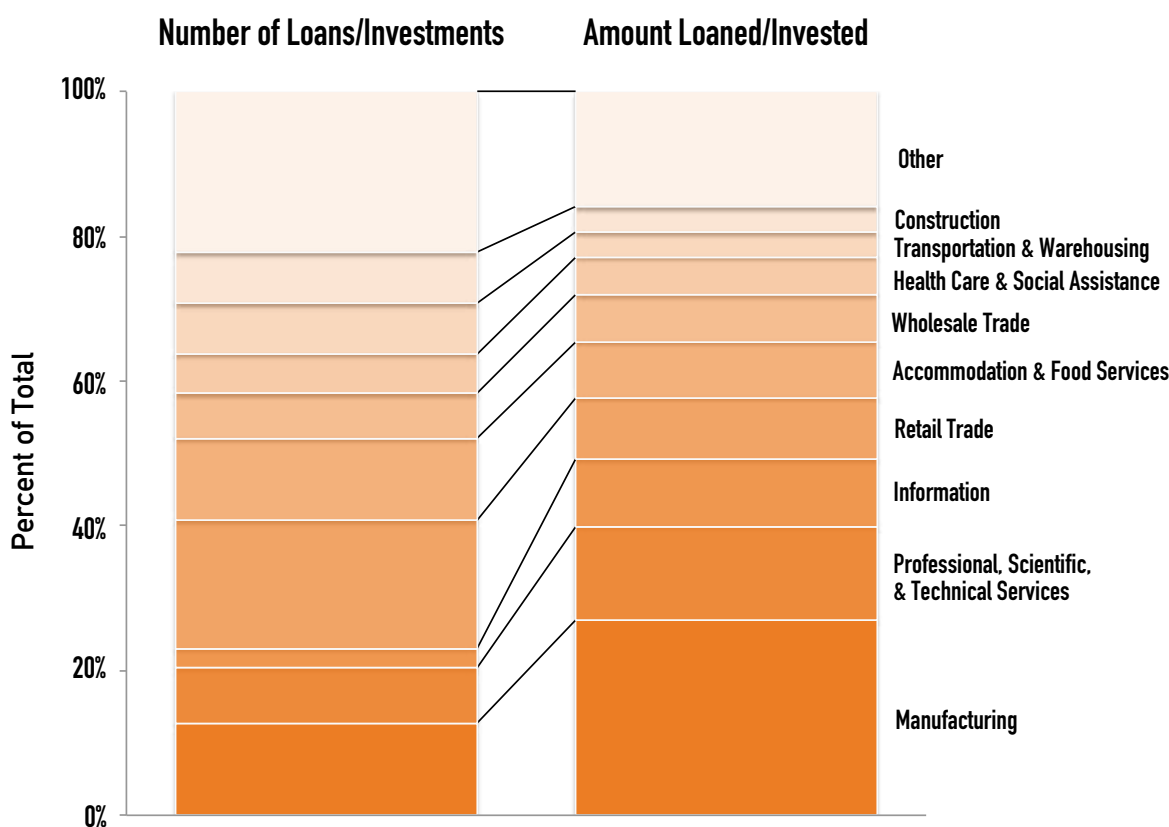
All five program types made a substantial portion of their SSBCI-supported loans or investments in low- and moderate-income communities, with a high of 47 percent for Capital Access Programs.

⁴ 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.⁵

Figure 12: SSBCI-supported Loans or Investments, by Industry
(Cumulative through 2013)



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”).

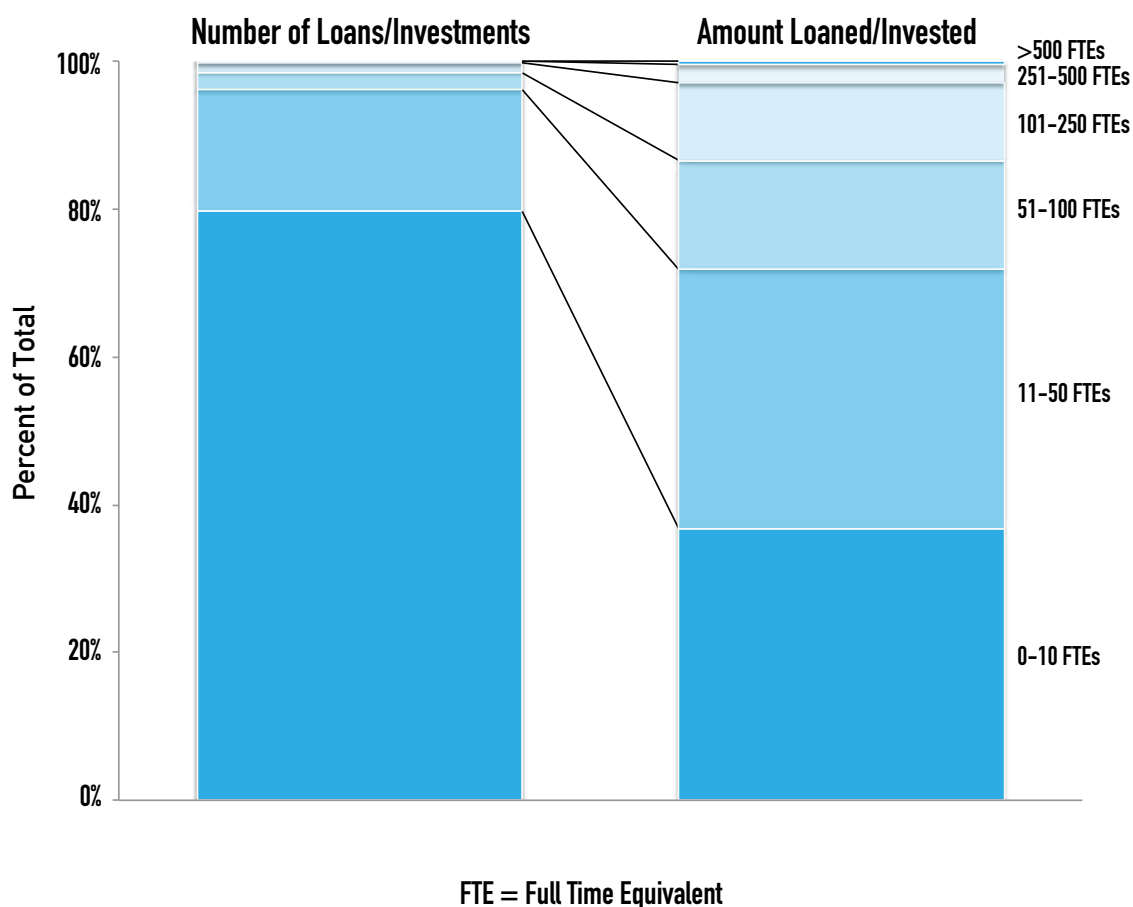
Manufacturing, Professional, Scientific & Technical Services, Information, and Retail Trade (excluding a diverse collection of Other industries) accounted for large shares of SSBCI-supported loans or investments by total dollar amount.

⁵ “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 2013)



The large number of loans or investments made to very small businesses (0 – 10 FTEs) accounts for 37 percent of the total dollar amount of loans or investments.

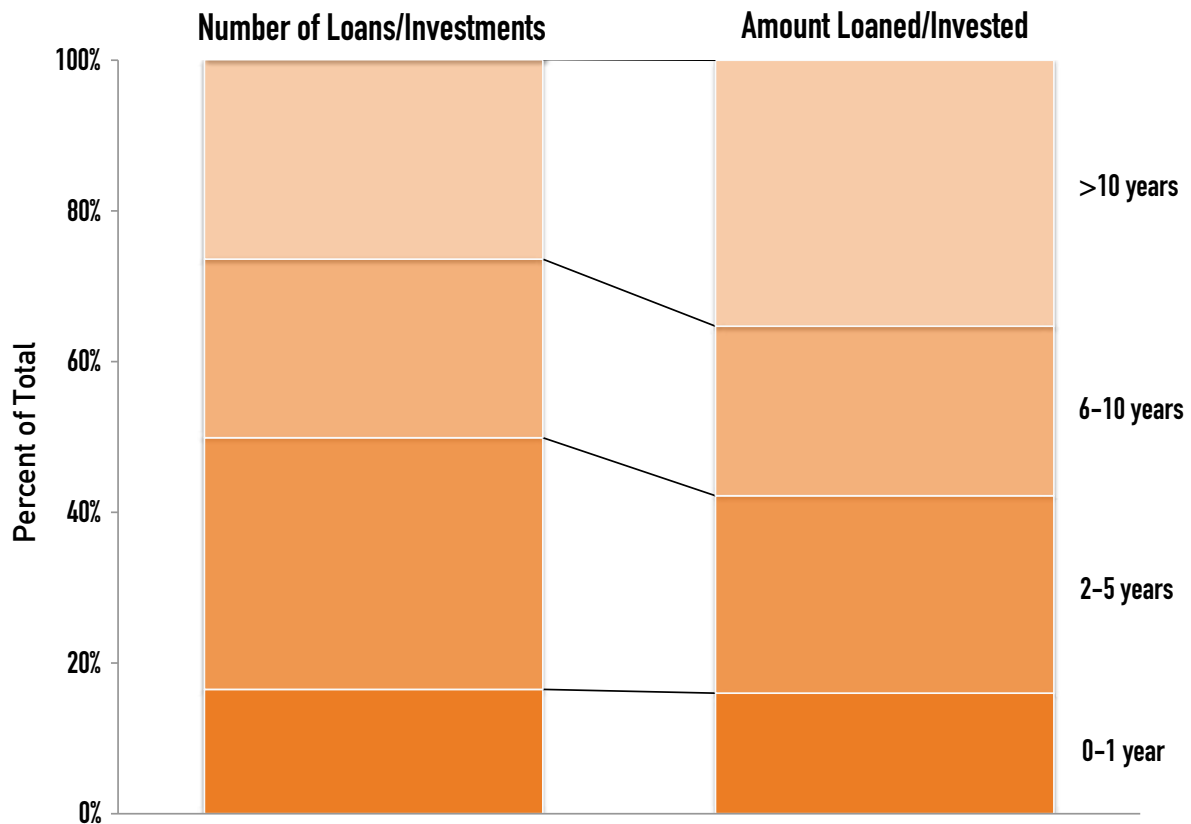
The proportion of SSBCI-supported loans or investments to small businesses with 50 or fewer employees represents 96 percent of the total number and 72 percent of the total dollar amounts.

SSBCI-supported loans or investments to companies with more than 50 employees accounted for 28 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

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 2013)

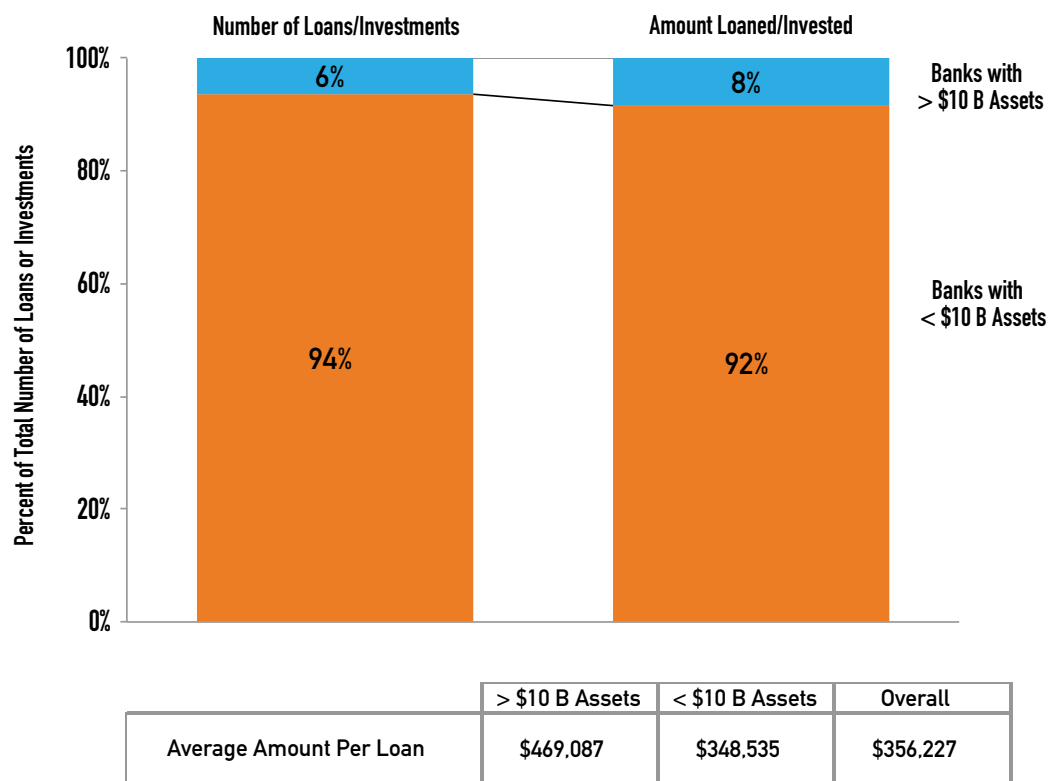


Likewise, nearly 42 percent of the total dollar amount loaned or invested with SSBCI support was directed to companies less than five years old.

Lender and Investor 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 or Investments, by Assets of Lender
(Cumulative through 2013)



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

The great majority of lending institutions (94 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 9 out of every 10 dollars (92 percent) of SSBCI-supported loans or investments originated through 2013.

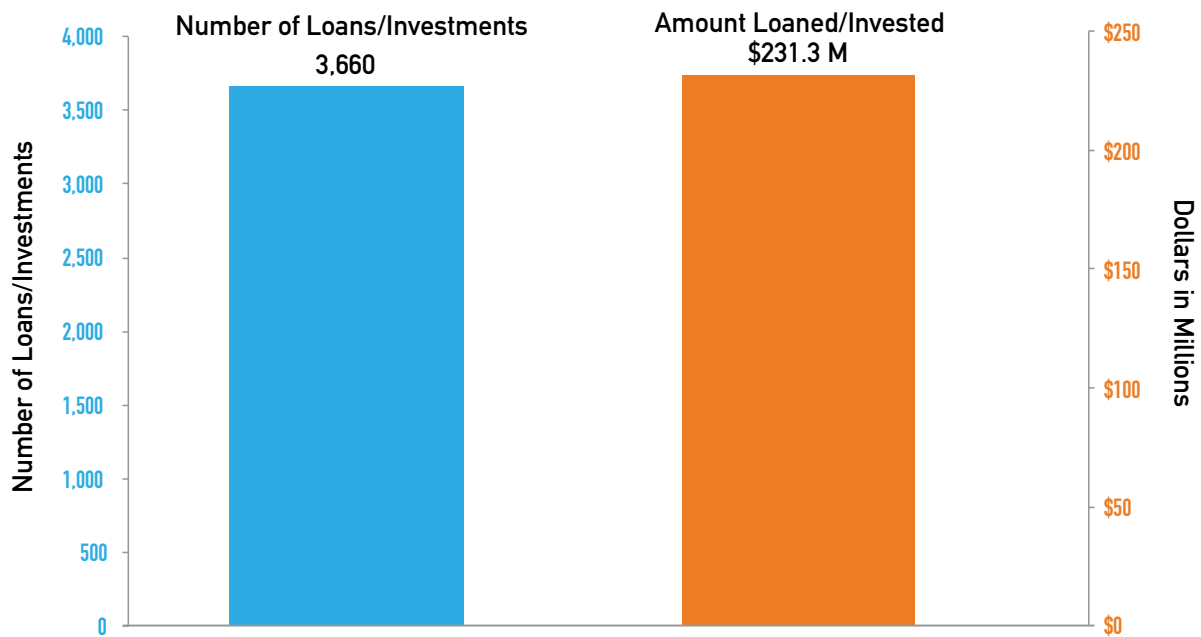
Based on assets, lending institutions with greater than \$10 billion in assets made larger loans to small businesses, \$469,087 on average, compared to \$348,535 for banks with less than \$10 billion in assets. The overall average SSBCI-supported loan was \$356,227.

CDFI Participation in SSBCI Programs

More than 40 percent of all direct SSBCI-supported loans or investments were made by Community Development Financial Institutions (CDFIs).

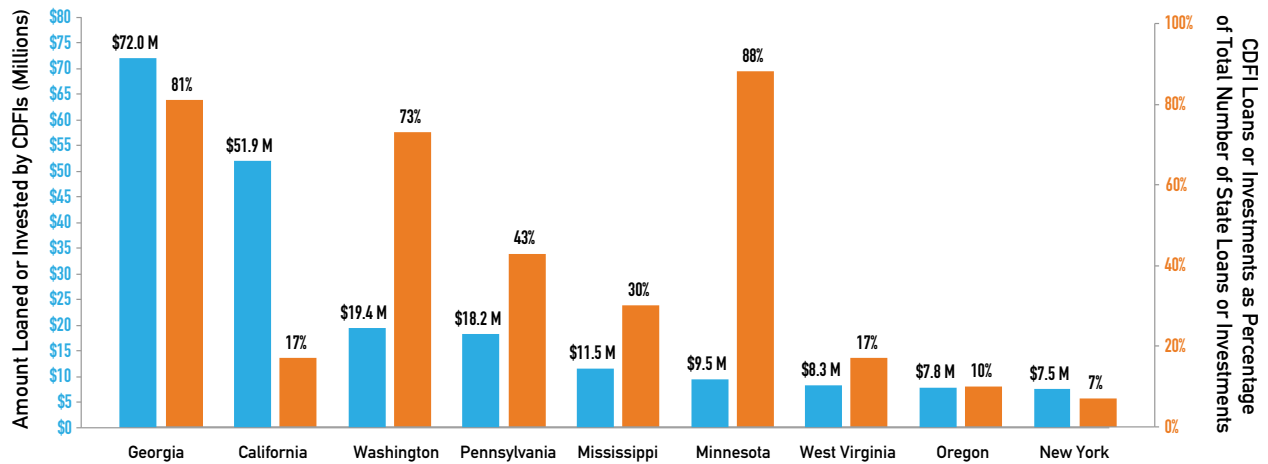
Figure 16: CDFI Participation in SSBCI Programs

(Cumulative through 2013)



CDFIs made more than 3,660 loans or investments supported by SSBCI funds, totaling \$231.3 million, through 2013. The total loan or investment amount excludes other financing caused by SSBCI funds.

Figure 17: Amount Loaned or Invested by CDFIs
(Top 9 States, Cumulative through 2013)



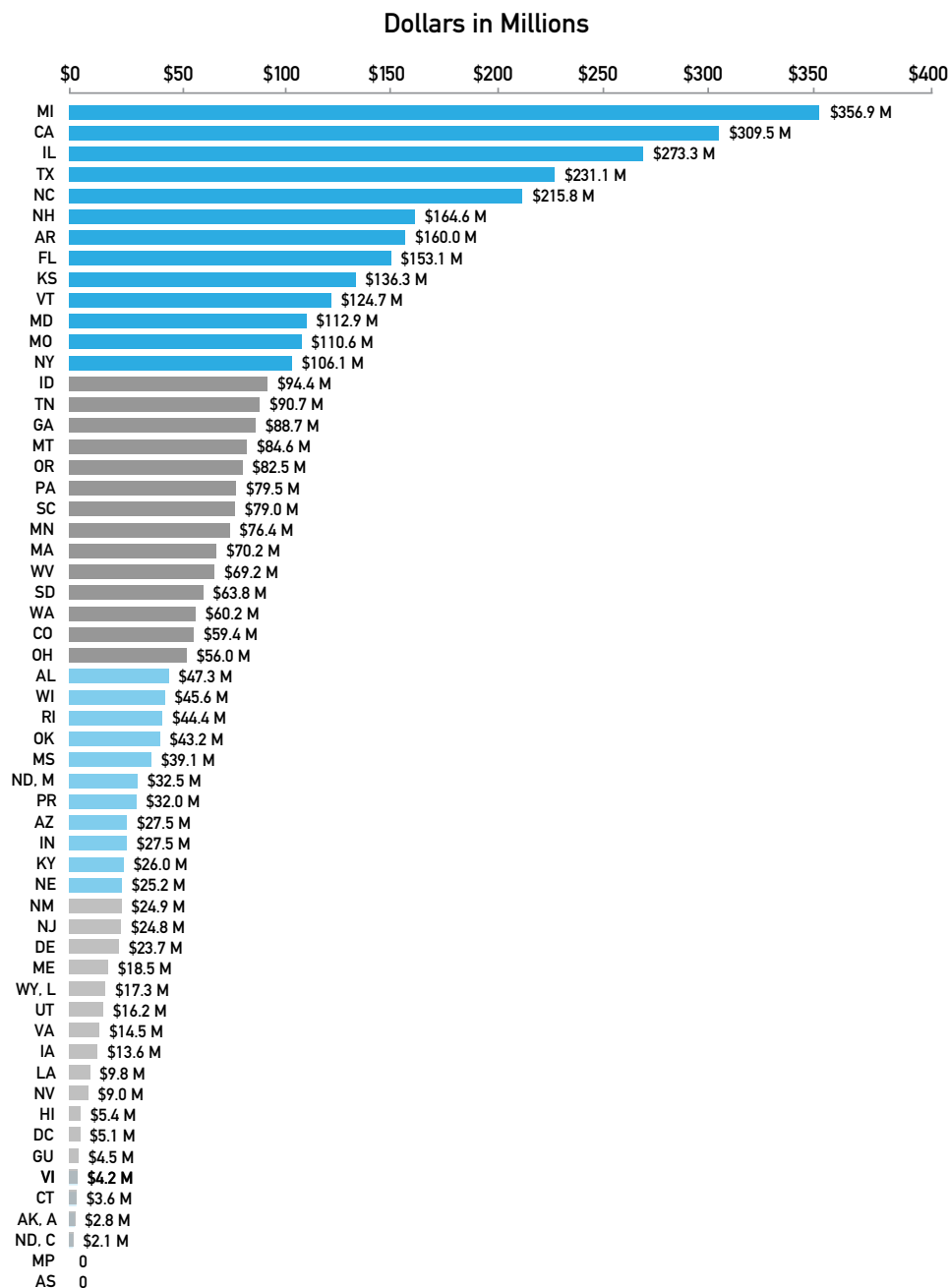
Georgia and California made the largest dollar amounts of loans or investments through CDFIs, followed by Washington, Pennsylvania, and Mississippi as the top five States.

As a percentage of all loans or investments caused by SSBCI funds in a State, CDFIs accounted for 88 percent of the total in Minnesota, followed by Georgia, Washington, Pennsylvania and Mississippi 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.

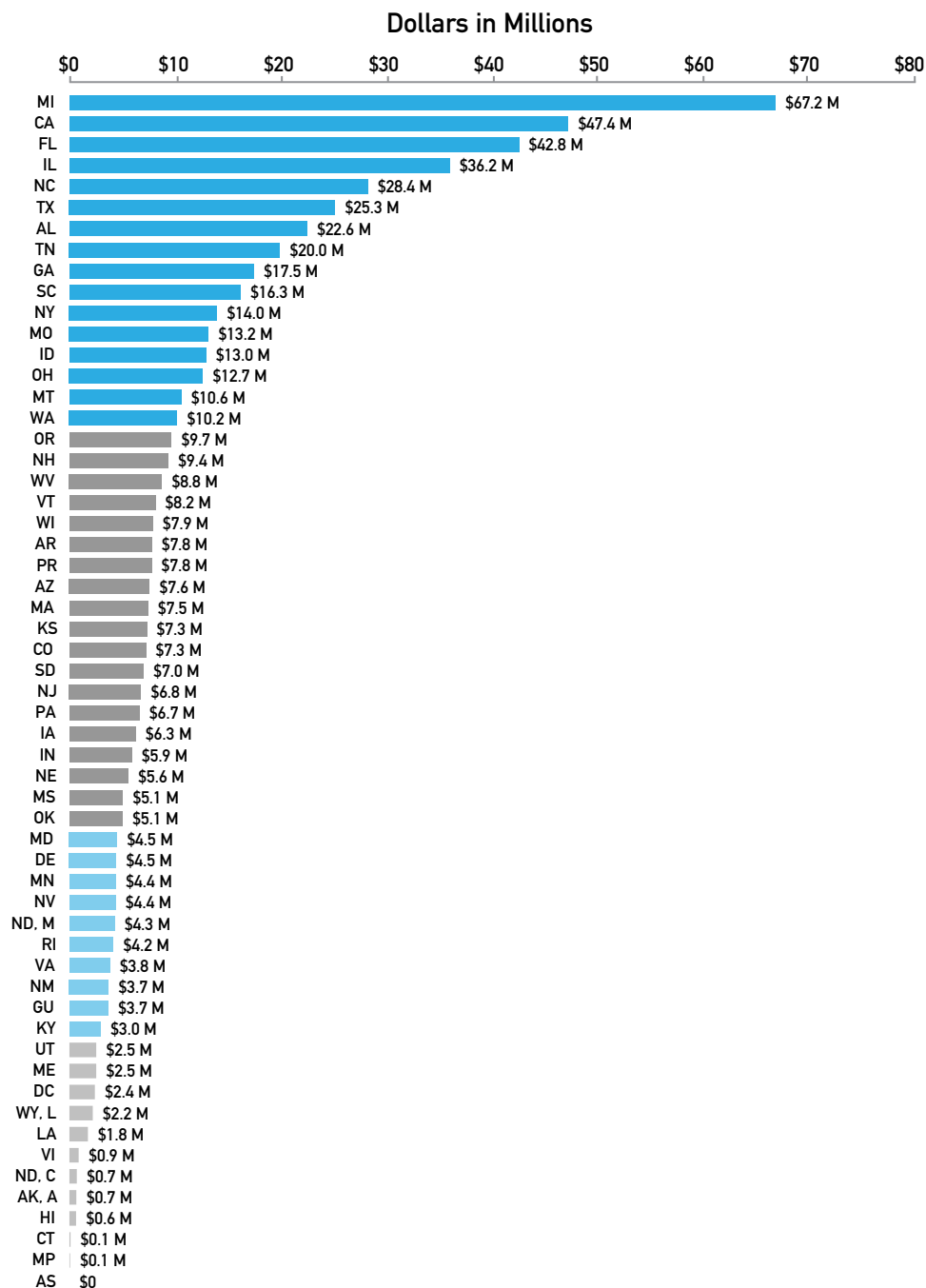
**Figure 18: Amount of Financing Caused by SSBCI Program by State,
Ranked by Amount**
(Cumulative through 2013)



SSBCI Funds Expended by State

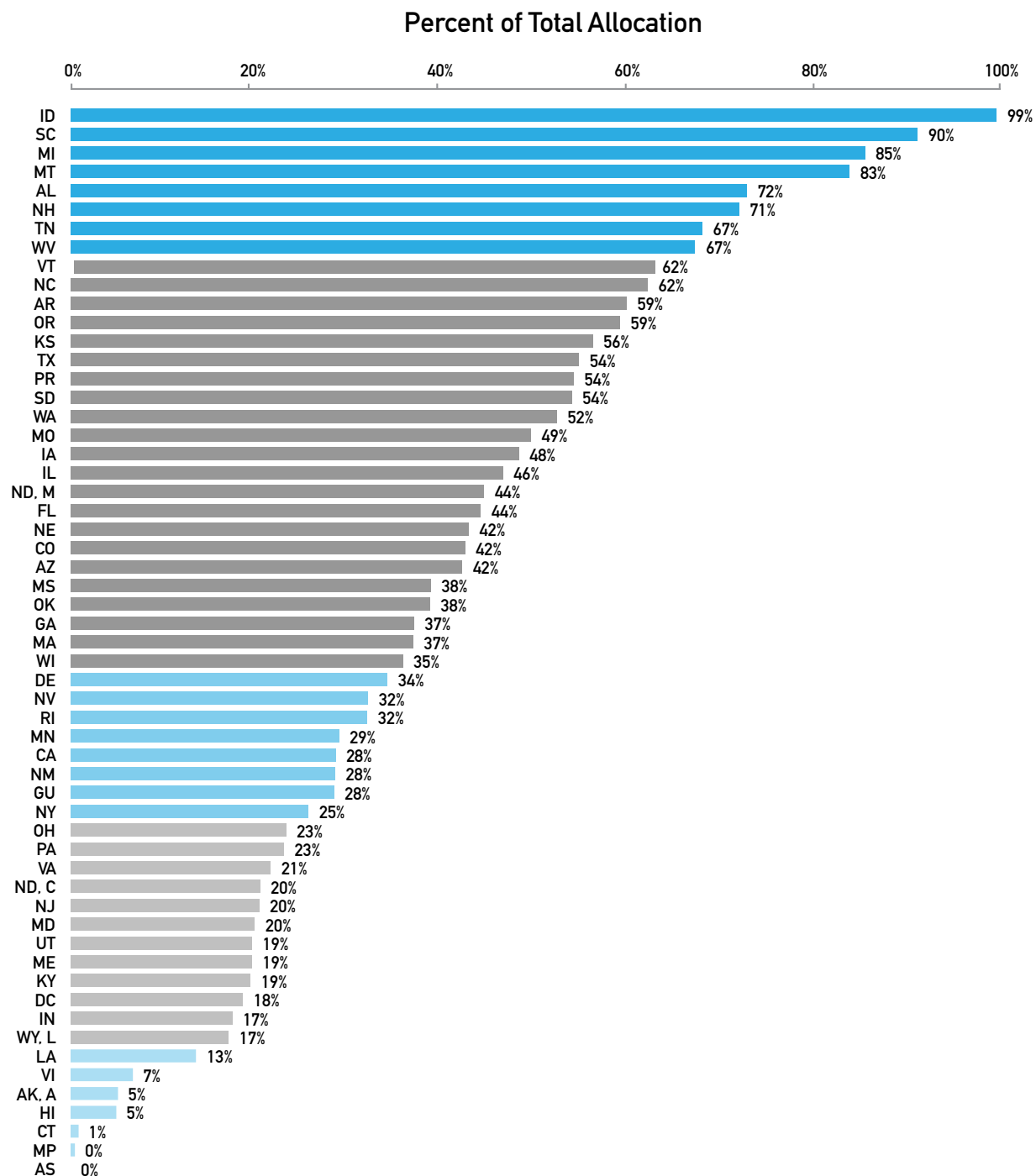
There is considerable variation in the dollar amount of SSBCI funds expended to support loans or investments. Michigan expended \$67 million, the most of any State.

Figure 19: SSBCI Funds Expended by State, Ranked by Amount
(Cumulative through 2013)



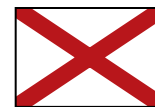
Accordingly, there is considerable variation across the States in the percentage of SSBCI funds expended to support loans or investments.

Figure 20: SSBCI Funds Expended by State, Ranked by Percent
(Cumulative through 2013)



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 Programs: Alabama Capital Access Program
Alabama Loan Guarantee Program
Alabama Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$8,442,936	\$14,157,790
SSBCI dollars expended (cumulative)	\$0	\$8,442,936	\$22,600,726
Total private financing (annual)	\$0	\$18,136,510	\$29,187,204
Total private financing (cumulative)	\$0	\$18,136,510	\$47,323,714
Jobs created or retained (cumulative)	0	563	1,282

Arizona



Allocation Amount: **\$18,204,217**

Designated Agency: Arizona Commerce Authority

Contractors: n/a

Approved Programs: Arizona Expansion Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$1,394,659	\$6,214,627
SSBCI dollars expended (cumulative)	\$0	\$1,394,659	\$7,609,286
Total private financing (annual)	\$0	\$3,180,000	\$24,314,206
Total private financing (cumulative)	\$0	\$3,180,000	\$27,494,206
Jobs created or retained (cumulative)	0	121	1,648

Arkansas



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

Designated Agency: Arkansas Development Finance Authority

Contractors: n/a

Approved 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
SSBCI dollars expended (annual)	\$395,075	\$3,776,112	\$3,646,935
SSBCI dollars expended (cumulative)	\$395,075	\$4,171,187	\$7,818,122
Total private financing (annual)	\$5,063,972	\$128,549,288	\$26,338,223
Total private financing (cumulative)	\$5,063,972	\$133,613,260	\$159,951,483
Jobs created or retained (cumulative)	10	248	833

California



Allocation Amount: **\$167,755,642**

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

Contractors: n/a

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

	2011	2012	2013
SSBCI dollars expended (annual)	\$7,010,298	\$10,579,715	\$29,849,418
SSBCI dollars expended (cumulative)	\$7,010,298	\$17,590,013	\$47,439,430
Total private financing (annual)	\$70,811,102	\$86,685,354	\$152,030,940
Total private financing (cumulative)	\$70,811,102	\$157,496,456	\$309,527,396
Jobs created or retained (cumulative)	6,560	18,647	31,043

Colorado



Allocation Amount: **\$17,233,489**

Designated Agency: Colorado Economic Development Commission

Contractors: Colorado Housing and Finance Authority

Approved Programs: Colorado Capital Access Program
Colorado Cash Collateral Support Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$541,025	\$6,716,127
SSBCI dollars expended (cumulative)	\$0	\$541,025	\$7,257,152
Total private financing (annual)	\$0	\$2,889,413	\$56,467,450
Total private financing (cumulative)	\$0	\$2,889,413	\$59,356,863
Jobs created or retained (cumulative)	0	8	235

Connecticut



Allocation Amount: **\$13,301,126**

Designated Agency: Connecticut Department of Economic and Community Development

Contractors: Connecticut Innovations, Inc.

Approved Programs: Connecticut Capital Access Program
Seed and Early State Investment Fund (Approved 2014)

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$78,613	\$35,452
SSBCI dollars expended (cumulative)	\$0	\$78,613	\$114,064
Total private financing (annual)	\$0	\$2,484,496	\$1,121,750
Total private financing (cumulative)	\$0	\$2,484,496	\$3,606,246
Jobs created or retained (cumulative)	0	333	393

Delaware



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

Designated Agency: Delaware Economic Development Office

Contractors: Delaware Economic Development Authority

Approved Programs: Delaware Access Program
Delaware Strategic Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$63,400	\$3,747,225	\$644,348
SSBCI dollars expended (cumulative)	\$63,400	\$3,810,625	\$4,454,973
Total private financing (annual)	\$573,937	\$20,177,426	\$2,906,962
Total private financing (cumulative)	\$573,937	\$20,751,363	\$23,658,324
Jobs created or retained (cumulative)	24	425	785

District of Columbia



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

Designated Agency: Department of Insurance, Securities and Banking

Contractors: n/a

Approved Programs: District of Columbia Collateral Support Program
District of Columbia Loan Participation Program (Approved 2014)
Innovation Finance Program (Approved 2014)

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$5,853	\$2,416,656
SSBCI dollars expended (cumulative)	\$0	\$5,853	\$2,422,509
Total private financing (annual)	\$0	\$0	\$5,135,000
Total private financing (cumulative)	\$0	\$0	\$5,135,000
Jobs created or retained (cumulative)	0	0	165

Florida



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

	2011	2012	2013
SSBCI dollars expended (annual)	\$20,148	\$16,110,288	\$26,621,871
SSBCI dollars expended (cumulative)	\$20,148	\$16,130,436	\$42,752,308
Total private financing (annual)	\$0	\$58,767,897	\$94,380,525
Total private financing (cumulative)	\$0	\$58,767,897	\$153,148,422
Jobs created or retained (cumulative)	0	856	1,706

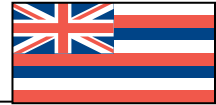
Georgia



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

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$3,882,397	\$13,654,321
SSBCI dollars expended (cumulative)	\$0	\$3,882,397	\$17,536,718
Total private financing (annual)	\$0	\$26,209,312	\$62,463,579
Total private financing (cumulative)	\$0	\$26,209,312	\$88,672,891
Jobs created or retained (cumulative)	0	285	1,257

Hawaii



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

Designated Agency: Hawaii Strategic Development Corporation (HSDC)

Contractors: n/a

Approved Programs: HSDC Venture Capital Investment Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$112,206	\$150,000	\$381,500
SSBCI dollars expended (cumulative)	\$112,206	\$262,206	\$643,706
Total private financing (annual)	\$250,000	\$700,000	\$4,490,500
Total private financing (cumulative)	\$250,000	\$950,000	\$5,440,500
Jobs created or retained (cumulative)	2	3	56

Idaho



Allocation Amount: **\$13,136,544**

Designated Agency: Idaho Department of Commerce

Contractors: Idaho Housing and Finance Administration

Approved Programs: Collateral Support Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$90,190	\$5,106,361	\$7,794,957
SSBCI dollars expended (cumulative)	\$90,190	\$5,196,552	\$12,991,508
Total private financing (annual)	\$372,000	\$31,810,780	\$62,234,497
Total private financing (cumulative)	\$372,000	\$32,182,780	\$94,417,277
Jobs created or retained (cumulative)	70	650	1,300

Illinois



Allocation Amount: **\$78,365,264**

Designated Agency: Illinois Department of Commerce and Economic Opportunity

Contractors: n/a

Approved Programs: Capital Access Program
Collateral Support Program
Conditional Direct Loan Program
Participation Loan Program
Venture Capital Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$746,964	\$15,665,625	\$19,763,658
SSBCI dollars expended (cumulative)	\$746,964	\$16,412,589	\$36,176,247
Total private financing (annual)	\$6,260,832	\$122,324,890	\$144,671,203
Total private financing (cumulative)	\$6,260,832	\$128,585,722	\$273,256,925
Jobs created or retained (cumulative)	61	1,265	2,247

Indiana



Allocation Amount: **\$34,339,074**

Designated Agency: Indiana Economic Development Corporation

Contractors: Elevate Ventures, Inc.

Approved Programs: Indiana Capital Access Program
21 Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$8,750	\$2,383,461	\$3,526,556
SSBCI dollars expended (cumulative)	\$8,750	\$2,392,211	\$5,918,768
Total private financing (annual)	\$125,000	\$9,479,999	\$17,938,278
Total private financing (cumulative)	\$125,000	\$9,604,999	\$27,543,277
Jobs created or retained (cumulative)	6	378	776

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 Programs: Iowa Capital Access Program
Iowa Demonstration Fund Program
Iowa Small Business Loan Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$1,397	\$2,324,686	\$3,975,837
SSBCI dollars expended (cumulative)	\$1,397	\$2,326,083	\$6,301,920
Total private financing (annual)	\$0	\$5,286,563	\$8,278,550
Total private financing (cumulative)	\$0	\$5,286,563	\$13,565,113
Jobs created or retained (cumulative)	0	203	364

Kansas



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

Designated Agency: Kansas Department of Commerce

Contractors: NetWork Kansas

Approved Programs: Kansas Capital Multiplier Loan Fund
Kansas Capital Multiplier Venture Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$794,920	\$3,841,378	\$2,707,960
SSBCI dollars expended (cumulative)	\$794,920	\$4,636,297	\$7,344,257
Total private financing (annual)	\$17,870,805	\$77,289,023	\$41,187,200
Total private financing (cumulative)	\$17,870,805	\$95,159,828	\$136,347,028
Jobs created or retained (cumulative)	59	735	1,063

Kentucky



Allocation Amount: **\$15,487,998**

Designated Agency: Kentucky Cabinet for Economic Development

Contractors: University of Louisville Foundation

Approved Programs: Kentucky Capital Access Program
Kentucky Collateral Support Program
Kentucky Loan Participation Program
Kentucky Venture Capital Program (Approved 2014)

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$1,781,681	\$1,192,942
SSBCI dollars expended (cumulative)	\$0	\$1,781,681	\$2,974,624
Total private financing (annual)	\$0	\$16,687,606	\$9,297,807
Total private financing (cumulative)	\$0	\$16,687,606	\$25,985,413
Jobs created or retained (cumulative)	0	70	332

Louisiana



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

Designated Agency: Louisiana Department of Economic Development

Contractors: Louisiana Economic Development Corporation

Approved Programs: Louisiana Seed Capital Program
Small Business Loan Guarantee Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$290,975	\$1,034,130	\$439,077
SSBCI dollars expended (cumulative)	\$290,975	\$1,325,105	\$1,764,183
Total private financing (annual)	\$1,500,000	\$5,515,362	\$2,805,000
Total private financing (cumulative)	\$1,500,000	\$7,015,362	\$9,820,362
Jobs created or retained (cumulative)	51	219	282

Maine



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

Designated Agency: Department of Economic and Community Development

Contractors: Finance Authority of Maine
Small Enterprise Growth Fund

Approved Programs: Economic Recovery Loan Fund
Regional Economic Development Revolving Loan Program
Small Enterprise Growth Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$42,513	\$1,678,730	\$824,693
SSBCI dollars expended (cumulative)	\$42,513	\$1,721,243	\$2,545,936
Total private financing (annual)	\$50,000	\$7,126,412	\$11,350,365
Total private financing (cumulative)	\$50,000	\$7,176,412	\$18,526,777
Jobs created or retained (cumulative)	7	159	294

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 Programs: DHCD - 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
SSBCI dollars expended (annual)	\$500,000	\$3,055,890	\$968,422
SSBCI dollars expended (cumulative)	\$500,000	\$3,555,890	\$4,524,312
Total private financing (annual)	\$16,137,883	\$80,692,280	\$16,071,895
Total private financing (cumulative)	\$16,137,883	\$96,830,163	\$112,902,058
Jobs created or retained (cumulative)	153	793	923

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 Programs: Capital Access Program
MBDC Loan Participation Program
MGCC Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$80	\$6,516,286	\$960,474
SSBCI dollars expended (cumulative)	\$80	\$6,516,366	\$7,476,840
Total private financing (annual)	\$0	\$60,286,852	\$8,904,136
Total private financing (cumulative)	\$0	\$60,286,852	\$69,190,988
Jobs created or retained (cumulative)	0	2,983	3,982

Michigan



Allocation Amount: **\$79,157,742**

Designated Agency: Michigan Strategic Fund

Contractors: n/a

Approved 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
SSBCI dollars expended (annual)	\$24,728,744	\$17,298,297	\$25,128,016
SSBCI dollars expended (cumulative)	\$24,728,744	\$42,027,041	\$67,155,057
Total private financing (annual)	\$126,365,109	\$95,476,361	\$135,069,426
Total private financing (cumulative)	\$126,365,109	\$221,841,470	\$356,910,896
Jobs created or retained (cumulative)	2,247	4,814	7,104

Minnesota



Allocation Amount: **\$15,463,182**

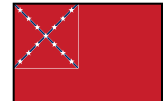
Designated Agency: Minnesota Department of Employment and Economic Development

Contractors: n/a

Approved Programs: Capital Access Program
Emerging Entrepreneurs Fund
General Loan Guarantee Program
Angel Loan Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$3,549	\$1,828,422	\$2,600,012
SSBCI dollars expended (cumulative)	\$3,549	\$1,831,971	\$4,431,983
Total private financing (annual)	\$0	\$34,054,622	\$42,336,915
Total private financing (cumulative)	\$0	\$34,054,622	\$76,391,537
Jobs created or retained (cumulative)	0	891	1,791

Mississippi



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

Designated Agency: Mississippi Development Authority

Contractors: n/a

Approved Programs: Small Business Loan Guaranty Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$458,844	\$4,608,054
SSBCI dollars expended (cumulative)	\$0	\$458,844	\$5,066,899
Total private financing (annual)	\$0	\$4,641,022	\$34,434,142
Total private financing (cumulative)	\$0	\$4,641,022	\$39,075,163
Jobs created or retained (cumulative)	0	20	296

Missouri



Allocation Amount: **\$26,930,294**

Designated Agency: Missouri Department of Economic Development

Contractors: Missouri Technology Corporation

Approved Programs: Grow Missouri Loan Fund
Missouri IDEA Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$5,435,272	\$4,433,160	\$3,368,970
SSBCI dollars expended (cumulative)	\$5,435,272	\$9,868,432	\$13,237,402
Total private financing (annual)	\$37,938,389	\$59,765,060	\$12,873,756
Total private financing (cumulative)	\$37,938,389	\$97,703,448	\$110,577,205
Jobs created or retained (cumulative)	212	627	726

Montana



Allocation Amount: **\$12,765,037**

Designated Agency: Governor's Office of Economic Development

Contractors: Montana Department of Commerce

Approved Programs: Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$1,188,382	\$6,582,795	\$2,848,352
SSBCI dollars expended (cumulative)	\$1,188,382	\$7,771,177	\$10,619,529
Total private financing (annual)	\$2,488,963	\$44,858,085	\$37,285,860
Total private financing (cumulative)	\$2,488,963	\$47,347,048	\$84,632,909
Jobs created or retained (cumulative)	31	455	821

Nebraska



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

Designated Agency: Nebraska Department of Economic Development

Contractors: Invest Nebraska Corporation

Approved Programs: Nebraska Progress Loan Fund
Nebraska Progress Seed Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$3,141,994	\$2,454,307
SSBCI dollars expended (cumulative)	\$0	\$3,141,994	\$5,596,301
Total private financing (annual)	\$0	\$11,132,725	\$14,042,000
Total private financing (cumulative)	\$0	\$11,132,725	\$25,174,725
Jobs created or retained (cumulative)	0	140	201

New Hampshire



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

Designated Agency: New Hampshire Department of Resources and Economic Development

Contractors: New Hampshire Business Finance Authority

Approved 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
SSBCI dollars expended (annual)	\$485,814	\$5,022,692	\$3,891,302
SSBCI dollars expended (cumulative)	\$485,814	\$5,508,506	\$9,399,808
Total private financing (annual)	\$4,279,652	\$89,144,620	\$71,136,440
Total private financing (cumulative)	\$4,279,652	\$93,424,273	\$164,560,712
Jobs created or retained (cumulative)	196	1,615	3,910

New Jersey



Allocation Amount: **\$33,760,698**

Designated Agency: New Jersey Department of the Treasury

Contractors: New Jersey Economic Development Authority

Approved 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
SSBCI dollars expended (annual)	\$0	\$3,441,000	\$3,350,202
SSBCI dollars expended (cumulative)	\$0	\$3,441,000	\$6,791,202
Total private financing (annual)	\$0	\$13,983,000	\$10,962,311
Total private financing (cumulative)	\$0	\$13,983,000	\$24,945,311
Jobs created or retained (cumulative)	0	144	542

New Mexico



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

Designated Agency: New Mexico Economic Development Department

Contractors: New Mexico Finance Authority

Approved Programs: New Mexico Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$2,456,000	\$1,263,054
SSBCI dollars expended (cumulative)	\$0	\$2,456,000	\$3,719,054
Total private financing (annual)	\$0	\$14,028,658	\$10,735,372
Total private financing (cumulative)	\$0	\$14,028,658	\$24,764,030
Jobs created or retained (cumulative)	0	59	132

Nevada



Allocation Amount: **\$13,803,176**

Designated Agency: Governor's Office of Economic Development

Contractors: Nevada Microenterprise Development Corporation
dba Nevada Microenterprise Initiative
University of Nevada Small Business Development Center

Approved Programs: Nevada Collateral Support Program
Nevada Microenterprise Initiative
Battle Born Growth Escalator

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$1,976,000	\$2,410,030
SSBCI dollars expended (cumulative)	\$0	\$1,976,000	\$4,386,030
Total private financing (annual)	\$0	\$2,980,000	\$6,063,495
Total private financing (cumulative)	\$0	\$2,980,000	\$9,043,495
Jobs created or retained (cumulative)	0	163	336

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 Programs: New York Capital Access Program
Bonding Guarantee Assistance Program
Innovate New York Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$47,791	\$2,245,611	\$11,755,574
SSBCI dollars expended (cumulative)	\$47,791	\$2,293,402	\$14,048,976
Total private financing (annual)	\$0	\$13,429,858	\$92,675,733
Total private financing (cumulative)	\$0	\$13,429,858	\$106,105,591
Jobs created or retained (cumulative)	0	1,102	2,219

North Carolina



Allocation Amount: **\$46,061,319**

Designated Agency: North Carolina Department of Commerce

Contractors: Rural Economic Development Center

Approved Programs: North Carolina Capital Access Program

North Carolina Loan Participation Program

North Carolina Venture Capital Fund-of-Funds Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$555,183	\$15,435,467	\$12,400,715
SSBCI dollars expended (cumulative)	\$555,183	\$15,990,649	\$28,391,365
Total private financing (annual)	\$8,002,615	\$98,152,940	\$109,670,631
Total private financing (cumulative)	\$8,002,615	\$106,155,555	\$215,826,186
Jobs created or retained (cumulative)	907	4,583	6,778

Ohio



Allocation Amount: **\$55,138,373**

Designated Agency: Ohio Development Services Agency

Contractors: n/a

Approved Programs: Ohio Capital Access Program

Small Business Collateral Enhancement Program

Targeted Investment Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$45,284	\$3,795,182	\$8,843,265
SSBCI dollars expended (cumulative)	\$45,284	\$3,840,466	\$12,683,731
Total private financing (annual)	\$0	\$20,324,691	\$35,686,643
Total private financing (cumulative)	\$0	\$20,324,691	\$56,011,334
Jobs created or retained (cumulative)	0	1,888	4,370

Oklahoma



Allocation Amount: **\$13,168,350**
 Designated Agency: Oklahoma Department of Commerce
 Contractors: i2e, Inc.
 Approved Programs: Grow OK Fund
 Oklahoma Angel Sidecar Fund
 Start OK Accelerator Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$250,000	\$1,945,000	\$2,857,638
SSBCI dollars expended (cumulative)	\$250,000	\$2,195,000	\$5,052,638
Total private financing (annual)	\$26,750,000	\$7,998,000	\$8,504,436
Total private financing (cumulative)	\$26,750,000	\$34,748,000	\$43,252,436
Jobs created or retained (cumulative)	5	102	257

Oregon



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

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$3,425,449	\$6,265,123
SSBCI dollars expended (cumulative)	\$0	\$3,425,449	\$9,690,572
Total private financing (annual)	\$0	\$19,763,363	\$62,764,854
Total private financing (cumulative)	\$0	\$19,763,363	\$82,528,217
Jobs created or retained (cumulative)	0	519	992

Pennsylvania



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

Designated Agency: Department of Community and Economic Development

Contractors:

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

Approved Programs: Ben Franklin Technology Partners and Life Sciences Greenhouses Program

- Machinery and Equipment Loan Fund
- Pennsylvania Community Development Bank Program
- Pennsylvania Economic Development Finance Authority Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$4,016,853	\$2,638,377
SSBCI dollars expended (cumulative)	\$0	\$4,016,853	\$6,655,230
Total private financing (annual)	\$0	\$59,919,284	\$19,053,492
Total private financing (cumulative)	\$0	\$59,919,284	\$78,972,776
Jobs created or retained (cumulative)	0	591	1,459

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 Programs: Betaspring Fund 100
Slater Technology Fund
Small Business Loan Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$91,603	\$3,055,035	\$1,023,160
SSBCI dollars expended (cumulative)	\$91,603	\$3,146,638	\$4,169,798
Total private financing (annual)	\$1,280,000	\$37,230,114	\$5,920,830
Total private financing (cumulative)	\$1,280,000	\$38,510,114	\$44,430,944
Jobs created or retained (cumulative)	9	175	228

South Carolina



Allocation Amount: **\$17,990,415**

Designated Agency: South Carolina Jobs and Economic Development Authority

Contractors: Business Development Corporation of South Carolina

Approved Programs: South Carolina Capital Access Program
South Carolina Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$35,839	\$5,807,603	\$10,435,057
SSBCI dollars expended (cumulative)	\$35,839	\$5,843,442	\$16,278,500
Total private financing (annual)	\$622,929	\$31,778,484	\$47,077,253
Total private financing (cumulative)	\$622,929	\$32,401,413	\$79,478,666
Jobs created or retained (cumulative)	54	910	1,816

South Dakota



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

Designated Agency: Governor's Office of Economic Development

Contractors: n/a

Approved Programs: South Dakota Works Loan Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$652,907	\$2,933,149	\$3,460,569
SSBCI dollars expended (cumulative)	\$652,907	\$3,586,056	\$7,046,625
Total private financing (annual)	\$7,250,000	\$21,350,000	\$35,171,110
Total private financing (cumulative)	\$7,250,000	\$28,600,000	\$63,771,110
Jobs created or retained (cumulative)	59	319	622

Tennessee



Allocation Amount: **\$29,672,070**

Designated Agency: Tennessee Department of Economic and Community Development

Contractors: Tennessee Technology Development Corporation

Approved Programs: Tennessee INCITE Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$7,538,365	\$12,479,650
SSBCI dollars expended (cumulative)	\$0	\$7,538,365	\$20,018,015
Total private financing (annual)	\$0	\$28,531,594	\$62,206,832
Total private financing (cumulative)	\$0	\$28,531,594	\$90,738,426
Jobs created or retained (cumulative)	0	382	859

Texas



Allocation Amount: **\$46,553,879**

Designated Agency: Texas Department of Agriculture

Contractors: n/a

Approved Programs: Jobs for Texas-Venture Capital Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$2,500	\$11,543,182	\$13,734,583
SSBCI dollars expended (cumulative)	\$2,500	\$11,545,682	\$25,280,265
Total private financing (annual)	\$0	\$121,542,552	\$109,564,962
Total private financing (cumulative)	\$0	\$121,542,552	\$231,107,514
Jobs created or retained (cumulative)	0	251	891

Utah



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

Designated Agency: Utah Division of Housing and Community Development

Contractors: Utah Small Business Growth Initiative

Approved Programs: Utah Small Business Loan Guarantee Program

Utah Small Business Loan Participation Program

Equity Investment Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$22,974	\$321,473	\$2,204,475
SSBCI dollars expended (cumulative)	\$22,974	\$344,447	\$2,548,923
Total private financing (annual)	\$0	\$435,000	\$15,754,970
Total private financing (cumulative)	\$0	\$435,000	\$16,189,970
Jobs created or retained (cumulative)	0	62	323

Vermont



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

Designated Agency: Vermont Economic Development Authority

Contractors: n/a

Approved Programs: Commercial Participation Program
Small Business Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$701,071	\$2,564,151	\$4,904,633
SSBCI dollars expended (cumulative)	\$701,071	\$3,265,222	\$8,169,855
Total private financing (annual)	\$31,678,569	\$61,644,128	\$31,359,930
Total private financing (cumulative)	\$31,678,569	\$93,322,697	\$124,682,627
Jobs created or retained (cumulative)	373	1,005	1,362

Virginia



Allocation Amount: **\$17,953,191**

Designated Agency: Virginia Small Business Financing Authority

Contractors: Center for Innovative Technology (CIT)

Approved Programs: Economic Development Loan Fund
Virginia Capital Access Program
Cash Collateral Program
CIT Gap Fund (Approved 2014)

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$69,895	\$3,763,897
SSBCI dollars expended (cumulative)	\$0	\$69,895	\$3,833,793
Total private financing (annual)	\$0	\$1,751,388	\$12,724,859
Total private financing (cumulative)	\$0	\$1,751,388	\$14,476,247
Jobs created or retained (cumulative)	0	775	1,593

Washington



Allocation Amount: **\$19,722,515**

Designated Agency: Washington Department of Commerce

Contractors: Craft3
W Fund Management, LLC

Approved Programs: Capital Access Program
Craft3 Fund
W Fund
Collateral Support Program (Approved 2014)

	2011	2012	2013
SSBCI dollars expended (annual)	\$22,898	\$8,173,572	\$2,047,220
SSBCI dollars expended (cumulative)	\$22,898	\$8,196,470	\$10,243,690
Total private financing (annual)	\$0	\$33,139,388	\$27,056,630
Total private financing (cumulative)	\$0	\$33,139,388	\$60,196,018
Jobs created or retained (cumulative)	0	565	757

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 Programs: Seed Capital Co-investment Fund
Subordinated Debt Program
Collateral Support Program
Loan Guarantee Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$4,291,397	\$4,491,456
SSBCI dollars expended (cumulative)	\$0	\$4,291,397	\$8,782,853
Total private financing (annual)	\$0	\$46,046,596	\$24,135,770
Total private financing (cumulative)	\$0	\$46,046,596	\$70,182,366
Jobs created or retained (cumulative)	0	459	1,049

Allocation Amount: **\$22,363,554**

Designated Agency: Wisconsin Department of Administration

Contractors: Wisconsin Housing and Economic Development Authority (WHEDA)

Approved Programs: WHEDA Guarantee Program
Wisconsin Equity Fund

	2011	2012	2013
SSBCI dollars expended (annual)	\$262,326	\$4,151,825	\$3,517,716
SSBCI dollars expended (cumulative)	\$262,326	\$4,414,151	\$7,931,867
Total private financing (annual)	\$1,180,000	\$29,353,802	\$15,041,500
Total private financing (cumulative)	\$1,180,000	\$30,533,802	\$45,575,302
Jobs created or retained (cumulative)	12	566	941

Appendix A-2: Participating Municipalities

Alaska, Anchorage



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

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$100,815	\$566,462
SSBCI dollars expended (cumulative)	\$0	\$100,815	\$667,277
Total private financing (annual)	\$0	\$0	\$2,845,000
Total private financing (cumulative)	\$0	\$0	\$2,845,000
Jobs created or retained (cumulative)	0	0	15

North Dakota, Carrington



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

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$0	\$694,156
SSBCI dollars expended (cumulative)	\$0	\$0	\$694,156
Total private financing (annual)	\$0	\$0	\$2,075,000
Total private financing (cumulative)	\$0	\$0	\$2,075,000
Jobs created or retained (cumulative)	0	0	27

North Dakota, Mandan



Allocation Amount: **\$9,710,768**

Designated Agency: City of Mandan Business Development & Communications Department

Contractors: Lewis and Clark Regional Development Council

Approved Programs: Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$366,289	\$3,919,746
SSBCI dollars expended (cumulative)	\$0	\$366,289	\$4,286,035
Total private financing (annual)	\$0	\$840,650	\$31,690,661
Total private financing (cumulative)	\$0	\$840,650	\$32,531,311
Jobs created or retained (cumulative)	0	8	266

Wyoming, Laramie



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

Designated Agency: City of Laramie, Wyoming

Contractors: Wyoming Smart Capital Network
Developmental Capital Networks, LLC

Approved Programs: Credit Guarantee Program
Seed Capital Network Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$0	\$2,221,728
SSBCI dollars expended (cumulative)	\$0	\$0	\$2,221,728
Total private financing (annual)	\$0	\$0	\$17,283,980
Total private financing (cumulative)	\$0	\$0	\$17,283,980
Jobs created or retained (cumulative)	0	0	77

Appendix A-3: Participating Territories

Guam



Allocation Amount: **\$13,168,350**
 Designated Agency: Office of the Governor of Guam
 Contractors: Guam Economic Development Authority
 Approved Programs: Guam Capital Access Program
 Guam Credit Guarantee Program
 Guam Loan Participation Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$43,101	\$901,520	\$2,755,826
SSBCI dollars expended (cumulative)	\$43,101	\$944,621	\$3,700,447
Total private financing (annual)	\$0	\$1,085,896	\$3,429,100
Total private financing (cumulative)	\$0	\$1,085,896	\$4,514,996
Jobs created or retained (cumulative)	0	82	236

Puerto Rico



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

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$3,612,500	\$4,200,000
SSBCI dollars expended (cumulative)	\$0	\$3,612,500	\$7,812,500
Total private financing (annual)	\$0	\$23,225,000	\$8,800,000
Total private financing (cumulative)	\$0	\$23,225,000	\$32,025,000
Jobs created or retained (cumulative)	0	844	1,412

U.S. Virgin Islands



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

Designated Agency: Office of the Governor

Contractors: Government Development Bank

Approved Programs: Collateral Support Program

Loan Guarantee Program

Performance, Surety, and Payment Bonding Program

	2011	2012	2013
SSBCI dollars expended (annual)	\$0	\$377,850	\$499,168
SSBCI dollars expended (cumulative)	\$0	\$377,850	\$877,018
Total private financing (annual)	\$0	\$1,428,000	\$2,729,390
Total private financing (cumulative)	\$0	\$1,428,000	\$4,157,390
Jobs created or retained (cumulative)	0	48	232

Note: American Samoa has not expended any SSBCI funds through 2013. Northern Mariana Islands has expended \$60,988 in SSBCI funds through 2013.

Appendix B: SSBCI Funds Expended by State

SSBCI Funds Expended to Support Loans and Investments (Cumulative through 2013)

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	\$22,600,726	\$0	72%	\$47,323,714
2	Alaska, Anchorage	February 14, 2012	\$13,168,350	\$667,277	\$0	5%	\$2,845,000
3	American Samoa	January 26, 2012	\$10,500,000	\$0	\$0	0%	\$0
4	Arizona	November 7, 2011	\$18,204,217	\$7,609,286	\$0	42%	\$27,494,206
5	Arkansas	October 31, 2011	\$13,168,350	\$7,818,122	\$0	59%	\$159,951,483
6	California	May 19, 2011	\$167,755,642	\$47,439,430	\$0	28%	\$309,527,396
7	Colorado	October 11, 2011	\$17,233,489	\$7,257,152	\$0	42%	\$59,356,863
8	Connecticut	July 14, 2011	\$13,301,126	\$114,064	\$0	1%	\$3,606,246
9	Delaware	July 18, 2011	\$13,168,350	\$4,454,973	\$0	34%	\$23,658,324
10	District of Columbia	August 15, 2011	\$13,168,350	\$2,422,509	\$0	18%	\$5,135,000
11	Florida	August 24, 2011	\$97,662,349	\$42,752,308	\$0	44%	\$153,148,422
12	Georgia	December 13, 2011	\$47,808,507	\$17,536,718	\$377,000	37%	\$88,672,891
13	Guam	September 30, 2011	\$13,168,350	\$3,700,447	\$0	28%	\$4,514,996
14	Hawaii	May 27, 2011	\$13,168,350	\$643,706	\$0	5%	\$5,440,500
15	Idaho	August 29, 2011	\$13,136,544	\$12,991,508	\$1,301,631	99%	\$94,417,277
16	Illinois	July 26, 2011	\$78,365,264	\$36,176,247	\$0	46%	\$273,256,925
17	Indiana	May 27, 2011	\$34,339,074	\$5,918,768	\$0	17%	\$27,543,277
18	Iowa	August 30, 2011	\$13,168,350	\$6,301,920	\$0	48%	\$13,565,113
19	Kansas	June 28, 2011	\$13,168,350	\$7,344,257	\$0	56%	\$136,347,028
20	Kentucky	July 28, 2011	\$15,487,998	\$2,974,624	\$0	19%	\$25,985,413
21	Louisiana	August 24, 2011	\$13,168,350	\$1,764,183	\$0	13%	\$9,820,362
22	Maine	September 6, 2011	\$13,168,350	\$2,545,936	\$0	19%	\$18,526,777
23	Maryland	June 2, 2011	\$23,025,709	\$4,524,312	\$0	20%	\$112,902,058
24	Massachusetts	September 13, 2011	\$20,445,072	\$7,476,840	\$1,616,770	37%	\$69,190,988
25	Michigan	July 6, 2011	\$79,157,742	\$67,155,057	\$0	85%	\$356,910,896
26	Minnesota	September 30, 2011	\$15,463,182	\$4,431,983	\$0	29%	\$76,391,537
27	Mississippi	August 24, 2011	\$13,168,350	\$5,066,899	\$0	38%	\$39,075,163
28	Missouri	May 23, 2011	\$26,930,294	\$13,237,402	\$0	49%	\$110,577,205
29	Montana	July 18, 2011	\$12,765,037	\$10,619,529	\$0	83%	\$84,632,909
30	Nebraska	October 4, 2011	\$13,168,350	\$5,596,301	\$0	42%	\$25,174,725
31	Nevada	September 30, 2011	\$13,803,176	\$4,386,030	\$0	32%	\$9,043,495
32	New Hampshire	July 18, 2011	\$13,168,350	\$9,399,808	\$0	71%	\$164,560,712
33	New Jersey	September 22, 2011	\$33,760,698	\$6,791,202	\$0	20%	\$24,945,311
34	New Mexico	October 11, 2011	\$13,168,350	\$3,719,054	\$0	28%	\$24,764,030
35	New York	September 26, 2011	\$55,351,534	\$14,048,976	\$0	25%	\$106,105,591
36	North Carolina	May 23, 2011	\$46,061,319	\$28,391,365	\$0	62%	\$215,826,186
37	North Dakota, Carrington	September 28, 2012	\$3,433,709	\$694,156	\$0	20%	\$2,075,000
38	North Dakota, Mandan	August 31, 2012	\$9,710,768	\$4,286,035	\$0	44%	\$32,531,311
39	Northern Mariana Islands	March 14, 2012	\$13,168,350	\$60,989	\$0	< 1%	\$0
40	Ohio	September 2, 2011	\$55,138,373	\$12,683,731	\$0	23%	\$56,011,334
41	Oklahoma	July 18, 2011	\$13,168,350	\$5,052,638	\$0	38%	\$43,252,436
42	Oregon	August 29, 2011	\$16,516,197	\$9,690,572	\$0	59%	\$82,528,217
43	Pennsylvania	October 6, 2011	\$29,241,232	\$6,655,230	\$587	23%	\$78,972,776
44	Puerto Rico	October 6, 2011	\$14,540,057	\$7,812,500	\$0	54%	\$32,025,000
45	Rhode Island	September 6, 2011	\$13,168,350	\$4,169,798	\$0	32%	\$44,430,944
46	South Carolina	July 6, 2011	\$17,990,415	\$16,278,500	\$0	90%	\$79,478,666
47	South Dakota	September 22, 2011	\$13,168,350	\$7,046,625	\$0	54%	\$63,771,110
48	Tennessee	October 4, 2011	\$29,672,070	\$20,018,015	\$0	67%	\$90,738,426
49	Texas	August 15, 2011	\$46,553,879	\$25,280,265	\$0	54%	\$231,107,514
50	U.S. Virgin Islands	October 4, 2011	\$13,168,350	\$877,018	\$0	7%	\$4,157,390
51	Utah	September 30, 2011	\$13,168,350	\$2,548,923	\$0	19%	\$16,189,970
52	Vermont	May 23, 2011	\$13,168,350	\$8,169,855	\$0	62%	\$124,682,627
53	Virginia	August 15, 2011	\$17,953,191	\$3,833,793	\$0	21%	\$14,476,247
54	Washington	October 31, 2011	\$19,722,515	\$10,243,690	\$0	52%	\$60,196,018
55	West Virginia	November 18, 2011	\$13,168,350	\$8,782,853	\$0	67%	\$69,902,366
56	Wisconsin	September 22, 2011	\$22,363,554	\$7,931,867	\$0	35%	\$45,855,302
57	Wyoming, Laramie	December 4, 2012	\$13,168,350	\$2,221,728	\$0	17%	\$17,283,980
TOTAL			\$1,457,567,481	\$590,217,698	\$3,295,988	40%	\$4,099,904,652

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

SSBCI Funds Expended by Program Type, by State (Cumulative through 2013)

No.	State/Territory	Allocation	Expended	Recycled	Percent	Amount L/I	Allocation	Expended	Recycled	Percent	Amount L/I
Loan Participation						Capital Access					
1	Alabama	\$5,000,000	\$115,000	\$0	2%	\$1,560,000	\$5,000,000	\$9,873	\$0	<1%	\$197,451
2	Alaska, Anchorage										
3	American Samoa										
4	Arizona	\$18,204,217	\$7,178,778	\$0	39%	\$27,494,206					
5	Arkansas	\$4,690,312	\$3,654,000	\$0	78%	\$45,044,000	\$41,522	\$19,637	\$0	47%	\$497,496
6	California	\$10,000,000	\$0	\$0	0%	\$0	\$39,274,379	\$5,021,653	\$0	13%	\$114,088,379
7	Colorado						\$2,000,000	\$2,750	\$0	<1%	\$146,463
8	Connecticut						\$13,301,126	\$111,325	\$0	1%	\$3,606,246
9	Delaware	\$12,168,350	\$4,336,425	\$0	36%	\$19,901,326	\$1,000,000	\$118,548	\$0	12%	\$3,756,999
10	District of Columbia										
11	Florida	\$29,000,000	\$17,582,619	\$0	61%	\$48,729,532	\$10,662,349	\$6,366	\$0	<1%	\$212,000
12	Georgia	\$28,000,000	\$12,695,851	\$377,000	45%	\$71,582,091	\$2,000,000	\$0	\$0	0%	\$0
13	Guam	\$4,608,923	\$0	\$0	0%	\$0	\$1,316,835	\$0	\$0	0%	\$0
14	Hawaii										
15	Idaho										
16	Illinois	\$66,500,000	\$27,355,171	\$0	41%	\$221,653,718	\$365,264	\$17,070	\$0	5%	\$557,398
17	Indiana						\$1,500,000	\$159,751	\$0	11%	\$4,728,268
18	Iowa	\$3,168,350	\$31,455	\$0	1%	\$358,750	\$1,000,000	\$9,624	\$0	1%	\$215,563
19	Kansas	\$10,534,680	\$4,744,439	\$0	45%	\$90,892,443					
20	Kentucky	\$5,162,666	\$254,029	\$0	5%	\$6,110,147	\$5,162,666	\$3,102	\$0		\$105,306
21	Louisiana										
22	Maine	\$8,851,515	\$885,000	\$0	10%	\$11,351,924					
23	Maryland	\$1,500,000	\$495,000	\$0	33%	\$2,110,000					
24	Massachusetts	\$18,945,072	\$6,862,730	\$1,616,770	36%	\$54,663,000	\$1,500,000	\$456,306	\$0	30%	\$14,527,988
25	Michigan	\$34,478,871	\$24,796,758	\$0	72%	\$89,647,117	\$4,200,000	\$801,219	\$0	19%	\$37,191,164
26	Minnesota	\$6,263,182	\$3,003,923	\$0	48%	\$33,695,824	\$500,000	\$262,648	\$0	53%	\$19,971,194
27	Mississippi										
28	Missouri	\$3,306,971	\$0	\$0	0%	\$0					
29	Montana	\$12,765,037	\$10,470,576	\$0	82%	\$84,632,909					
30	Nebraska	\$9,240,980	\$5,050,000	\$0	55%	\$24,324,725					
31	Nevada	\$500,000	\$100,000	\$0	20%	\$200,000					
32	New Hampshire	\$3,930,680	\$2,434,828	\$0	62%	\$22,325,965	\$453,117	\$331,462	\$0	73%	\$10,472,339
33	New Jersey	\$22,010,698	\$5,919,650	\$0	27%	\$22,745,294					
34	New Mexico	\$13,168,350	\$3,704,996	\$0	28%	\$24,764,030					
35	New York						\$8,643,139	\$525,708	\$0	6%	\$9,154,340
36	North Carolina	\$34,000,000	\$22,275,666	\$0	66%	\$128,801,184	\$1,761,319	\$671,044	\$0	38%	\$31,610,403
37	North Dakota, Carrington										
38	North Dakota, Mandan	\$9,710,768	\$4,143,336	\$0	43%	\$32,531,311					
39	Northern Mariana Islands	\$4,615,193	\$0	\$0	0%	\$0					
40	Ohio						\$5,000,000	\$472,393	\$0	9%	\$12,759,818
41	Oklahoma										
42	Oregon	\$3,500,000	\$1,450,000	\$0	41%	\$9,429,034	\$1,016,197	\$127,016	\$0	12%	\$11,197,160
43	Pennsylvania	\$24,241,232	\$4,184,688	\$587	17%	\$29,647,253					
44	Puerto Rico	\$12,540,057	\$7,812,500	\$0	62%	\$32,025,000					
45	Rhode Island	\$2,168,350	\$300,000	\$0	14%	\$4,730,000					
46	South Carolina	\$16,789,457	\$15,996,138	\$0	95%	\$74,188,679	\$1,200,959	\$102,173	\$0	9%	\$5,289,987
47	South Dakota	\$13,168,350	\$6,950,100	\$0	53%	\$63,771,110					
48	Tennessee										
49	Texas										
50	U.S. Virgin Islands										
51	Utah	\$1,316,835	\$612,000	\$0	46%	\$4,910,000					
52	Vermont	\$13,168,350	\$8,142,999	\$0	62%	\$124,235,020	\$0	\$26,856	\$0	0%	\$447,607
53	Virginia	\$10,000,000	\$500,000	\$0	5%	\$3,000,000	\$453,191	\$101,947	\$0	22%	\$3,165,894
54	Washington	\$9,222,515	\$8,546,400	\$0	93%	\$49,643,484	\$5,500,000	\$47,750	\$0	1%	\$945,034
55	West Virginia	\$5,388,998	\$4,127,000	\$0	77%	\$37,269,470					
56	Wisconsin										
57	Wyoming, Laramie										
Total		\$491,828,959	\$226,712,056	\$1,994,357	46%	\$1,497,968,544	\$112,852,062	\$9,406,221	\$0	8%	\$284,844,497
Average			\$243,776			\$1,610,719		\$1,684			\$50,983

SSBCI Funds Expended by Program Type, by State
(Cumulative through 2013) Continued

No.	State/Territory	Allocation	Expended	Recycled	Percent	Amount L/I	Allocation	Expended	Recycled	Percent	Amount L/I
		Collateral Support					Loan Guarantee				
1	Alabama						\$21,301,498	\$22,276,504	\$0	105%	\$45,566,262
2	Alaska, Anchorage										
3	American Samoa	\$10,500,000	\$0	\$0	0%	\$0					
4	Arizona										
5	Arkansas						\$477,509	\$352,000	\$0	74%	\$540,000
6	California	\$35,000,000	\$14,737,653	\$0	42%	\$33,215,706	\$83,481,263	\$25,662,526	\$0	31%	\$162,223,311
7	Colorado	\$15,233,489	\$6,990,402	\$0	46%	\$59,210,401					
8	Connecticut										
9	Delaware										
10	District of Columbia	\$13,168,350	\$2,317,500	\$0	18%	\$5,135,000					
11	Florida						\$14,500,000	\$8,334,914	\$0	57%	\$19,439,242
12	Georgia						\$17,808,507	\$4,018,400	\$0	23%	\$17,090,800
13	Guam						\$7,242,592	\$3,325,885	\$0	46%	\$4,514,996
14	Hawaii										
15	Idaho	\$13,136,544	\$12,689,037	\$1,301,631	97%	\$94,417,277					
16	Illinois	\$2,000,000	\$1,502,500	\$0	75%	\$15,991,300					
17	Indiana										
18	Iowa										
19	Kansas										
20	Kentucky	\$5,162,666	\$2,666,223	\$0	52%	\$19,769,960					
21	Louisiana						\$8,000,000	\$1,560,068	\$0	20%	\$8,320,362
22	Maine										
23	Maryland						\$6,000,000	\$710,304	\$0	12%	\$10,862,000
24	Massachusetts										
25	Michigan	\$34,478,871	\$40,227,768	\$0	117%	\$229,197,615					
26	Minnesota						\$2,000,000	\$991,815	\$0	50%	\$22,724,519
27	Mississippi						\$13,168,350	\$5,066,899	\$0	38%	\$39,075,163
28	Missouri										
29	Montana										
30	Nebraska										
31	Nevada	\$8,303,176	\$3,181,030	\$0	38%	\$8,843,495					
32	New Hampshire	\$2,594,851	\$2,594,851	\$0	100%	\$44,859,934	\$2,813,821	\$2,813,820	\$0	100%	\$63,830,434
33	New Jersey						\$3,450,000	\$850,000	\$0	25%	\$1,700,000
34	New Mexico										
35	New York						\$10,405,173	\$2,205,000	\$0	21%	\$13,550,000
36	North Carolina										
37	North Dakota, Carrington	\$2,651,445	\$512,500	\$0	19%	\$1,225,000					
38	North Dakota, Mandan										
39	Northern Mariana Islands	\$8,553,157	\$0	\$0	0%	\$0					
40	Ohio	\$35,138,373	\$10,101,769	\$0	29%	\$40,151,516					
41	Oklahoma										
42	Oregon						\$12,000,000	\$7,812,231	\$0	65%	\$61,902,023
43	Pennsylvania										
44	Puerto Rico										
45	Rhode Island										
46	South Carolina										
47	South Dakota										
48	Tennessee										
49	Texas										
50	U.S. Virgin Islands	\$3,738,476	\$529,825	\$0	14%	\$1,886,390	\$9,429,874	\$224,500	\$0	2%	\$2,271,000
51	Utah						\$7,851,515	\$710,485	\$0	9%	\$2,823,400
52	Vermont										
53	Virginia	\$7,500,000	\$3,079,141	\$0	41%	\$8,310,353					
54	Washington										
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	\$0	\$0	0%	\$0
57	Wyoming, Laramie	\$10,168,350	\$2,004,450	\$0	20%	\$17,283,980					
	Total	\$208,155,349	\$103,914,249	\$1,301,631	50%	\$584,503,726	\$221,445,390	\$86,943,350	\$0	39%	\$476,573,513
	Average		\$216,488			\$1,217,716		\$92,199			\$505,380

SSBCI Funds Expended by Program Type, by State
(Cumulative through 2013) Continued

No.	State/Territory	Allocation	Expended	Recycled	Percent	Amount L/I	Administrative Expenses
		Venture Capital					
1	Alabama						\$199,350
2	Alaska, Anchorage	\$13,168,350	\$450,000	\$0	3%	\$2,845,000	\$217,277
3	American Samoa						\$0
4	Arizona						\$430,508
5	Arkansas	\$7,959,007	\$3,563,688	\$0	45%	\$113,869,988	\$228,798
6	California						\$2,017,599
7	Colorado						\$264,000
8	Connecticut						\$2,739
9	Delaware						\$0
10	District of Columbia						\$105,009
11	Florida	\$43,500,000	\$15,936,179	\$0	37%	\$84,767,648	\$892,230
12	Georgia						\$822,467
13	Guam						\$374,562
14	Hawaii	\$13,168,350	\$551,276	\$0	4%	\$5,440,500	\$92,430
15	Idaho						\$302,471
16	Illinois	\$9,500,000	\$5,570,000	\$0	59%	\$35,054,509	\$1,731,506
17	Indiana	\$32,839,074	\$5,395,301	\$0	16%	\$22,815,009	\$363,716
18	Iowa	\$9,000,000	\$6,100,000	\$0	68%	\$12,990,800	\$160,840
19	Kansas	\$2,633,670	\$2,413,835	\$0	92%	\$45,454,585	\$185,983
20	Kentucky						\$51,270
21	Louisiana	\$5,168,350	\$125,000	\$0	2%	\$1,500,000	\$79,115
22	Maine	\$4,316,835	\$1,580,687	\$0	37%	\$7,174,853	\$80,250
23	Maryland	\$15,525,709	\$2,939,086	\$0	19%	\$99,930,058	\$379,922
24	Massachusetts						\$157,805
25	Michigan	\$6,000,000	\$425,000	\$0	7%	\$875,000	\$904,312
26	Minnesota	\$6,700,000	\$0	\$0	0%	\$0	\$173,597
27	Mississippi						\$0
28	Missouri	\$23,623,323	\$12,400,910	\$0	52%	\$110,577,205	\$836,492
29	Montana						\$148,954
30	Nebraska	\$3,927,370	\$300,000	\$0	8%	\$850,000	\$246,301
31	Nevada	\$5,000,000	\$0	\$0	0%	\$0	\$1,105,000
32	New Hampshire	\$3,375,881	\$1,034,057	\$0	31%	\$23,072,040	\$190,790
33	New Jersey	\$8,300,000	\$21,552	\$0	<1%	\$500,017	\$0
34	New Mexico						\$14,058
35	New York	\$36,303,222	\$10,863,241	\$0	30%	\$83,401,251	\$455,027
36	North Carolina	\$10,300,000	\$3,883,487	\$0	38%	\$55,414,599	\$1,561,168
37	North Dakota, Carrington	\$782,264	\$125,000	\$0	16%	\$850,000	\$56,656
38	North Dakota, Mandan						\$142,699
39	Northern Mariana Islands						\$60,989
40	Ohio	\$15,000,000	\$1,500,000	\$0	10%	\$3,100,000	\$609,569
41	Oklahoma	\$13,168,350	\$5,010,990	\$0	38%	\$43,252,436	\$41,648
42	Oregon						\$301,326
43	Pennsylvania	\$5,000,000	\$2,233,464	\$0	45%	\$49,325,523	\$237,078
44	Puerto Rico	\$2,000,000	\$0	\$0	0%	\$0	\$0
45	Rhode Island	\$11,000,000	\$3,739,284	\$0	34%	\$39,700,944	\$130,514
46	South Carolina						\$180,188
47	South Dakota						\$96,525
48	Tennessee	\$29,672,070	\$19,290,083	\$0	65%	\$90,738,426	\$727,932
49	Texas	\$46,553,879	\$24,989,165	\$0	54%	\$231,107,514	\$291,100
50	U.S. Virgin Islands						\$122,693
51	Utah	\$4,000,000	\$950,001	\$0	24%	\$8,456,570	\$276,437
52	Vermont						\$0
53	Virginia						\$152,704
54	Washington	\$5,000,000	\$1,451,875	\$0	29%	\$9,607,500	\$197,666
55	West Virginia	\$6,800,017	\$3,636,000	\$0	53%	\$27,487,096	\$212,253
56	Wisconsin	\$21,000,000	\$7,577,500	\$0	36%	\$45,855,302	\$354,367
57	Wyoming, Laramie	\$3,000,000	\$0	\$0	0%	\$0	\$217,278
	Total	\$423,285,721	\$144,056,659	\$0	34%	\$1,256,014,372	\$19,185,163
	Average		\$252,730.98			\$2,203,534	

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

Top 15 Largest SSBCI Lenders, by Dollar Amount Loaned
(Cumulative through 2013)

Rank	Lender	Number of Loans	Amount Loaned	Average Amount Loaned
1	Huntington National Bank (IN, KY, MI, OH)	323	\$72,181,350	\$223,472
2	Pacific Enterprise Bank (CA)	143	\$54,304,101	\$379,749
3	Fifth Third Bank (FL, KY, MI, OH)	48	\$48,078,954	\$1,001,645
4	NewBridge Bank (NC)	58	\$36,500,320	\$629,316
5	Amarillo National Bank (KS)	3	\$30,685,569	\$10,228,523
6	Access to Capital for Entrepreneurs (GA)	15	\$28,132,635	\$1,875,509
7	Home Federal Bank (ID, SD)	8	\$25,802,000	\$3,225,250
8	Opportunity Fund (CA)	2470	\$23,591,861	\$9,551
9	Wells Fargo Bank, NA (NM, SD, VA)	7	\$23,180,160	\$3,311,451
10	Columbia State Bank (OR)	30	\$21,699,740	\$723,325
11	mBank (MI)	5	\$21,476,237	\$4,295,247
12	Yadkin Valley Bank & Trust Company (NC)	41	\$21,306,428	\$519,669
13	Citizens Bank (MI)	4	\$21,293,000	\$5,323,250
14	NBT Bank, NA (VT)	3	\$21,083,720	\$7,027,907
15	The Private Bank (MI)	1	\$20,000,000	\$20,000,000
	TOTAL	3,159	\$469,316,076	\$148,565

Note: This chart includes all private lenders that are not contractors for the State.

Top 15 SSBCI Lenders by Number of Loans
(Cumulative through 2013)

Rank	Lender	Number of Loans	Amount Loaned	Average Amount Loaned
1	Opportunity Fund (CA)	2,470	\$23,591,861	\$9,551
2	Huntington National Bank (IN, KY, MI, OH)	323	\$72,181,350	\$223,472
3	Murphy Bank (CA)	279	\$7,009,692	\$25,124
4	Renaissance Economic Development Corporation (NY)	220	\$5,527,000	\$25,123
5	Acción San Diego (CA)	200	\$3,183,151	\$15,916
6	Pacific Enterprise Bank (CA)	143	\$54,304,101	\$379,749
7	Trade Credit Guaranty Corporation (GA)	102	\$16,472,000	\$161,490
8	TMC Development Working Solutions (CA)	88	\$1,352,632	\$15,371
9	Branch Banking & Trust Company (FL, NC, VA)	82	\$8,053,556	\$98,214
10	First Citizens Bank & Trust Company (NC, VA)	68	\$3,714,308	\$54,622
11	Fresno Community Development Financial Institution (CA)	66	\$1,585,555	\$24,024
12	Independent Bank (MI)	59	\$1,789,949	\$30,338
13	NewBridge Bank (NC)	58	\$36,500,320	\$629,316
13	Oakland BDC (CA)	58	\$1,187,000	\$20,466
14	Mutual Federal Savings (MA)	57	\$2,003,700	\$35,153
15	Business Outreach Center Capital Corporation (NY)	55	\$1,371,124	\$24,930
	TOTAL	4,328	\$239,827,299	\$55,413

Note: This chart includes all private lenders that are not contractors for the State.

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Clifton G. Kellogg
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