

# **Recovery Act**

---

## **Program Performance Report**

**August 2009**

# August 2009 Recovery Act – Program Performance Report

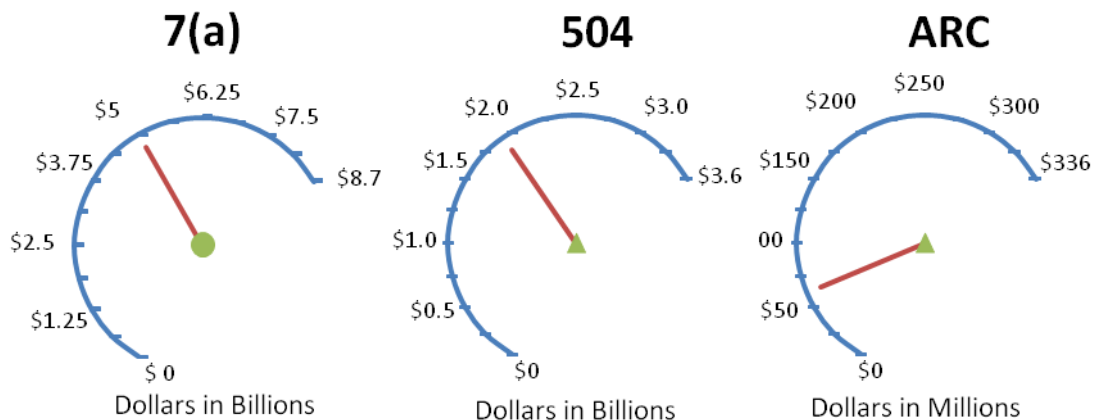
Program	Metric	Recovery Act Target for FY2009	Actual as of August 31, 2009
7(a)	Recovery Act Loans Approved, \$ <sup>1</sup>	\$4,050,000,000	\$4,974,693,963
	Jobs Created/ Retained, Estimated <sup>2</sup>	202,500	241,960
504	Recovery Act Loans Approved, \$ <sup>1</sup>	\$1,630,000,000	\$1,976,573,000
	Jobs Created/ Retained, Estimated <sup>2</sup>	32,600	40,675
Microloan	Loans Approved by Microlenders, \$	\$5,500,000	\$ -
	Jobs Created/ Retained, Estimated	1,600	-
ARC	Loans Approved, \$	\$190,000,000	\$59,521,025
	Jobs Created/ Retained, Estimated <sup>2</sup>	31,000	17,266
Surety Bonds	Bid Bonds Issued Over \$2M, \$	\$42,000,000	\$105,928,000
	Final Bonds Issued Over \$2M, \$	\$12,000,000	\$23,173,400
	Jobs Created/ Retained, Estimated <sup>3</sup>	80	190

- **The Fiscal Year 2009 Recovery Act period is from February 17, 2009 to September 30, 2009.**
- **Surety Bonds Program was implemented on March 27<sup>th</sup>, 2009**
- **ARC Loan Program was implemented on June 15<sup>th</sup>, 2009.**

**Footnotes :**

- 1 This is the total gross loan value approved. Typically, due to cancellations and loan size reductions, 15 – 20% of gross approval value does not get disbursed.
- 2 Data is self-reported by the borrower and appears in the SBA loan application form.
- 3 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.

## YTD Recovery Act Loan Approvals out of Total Program Funds

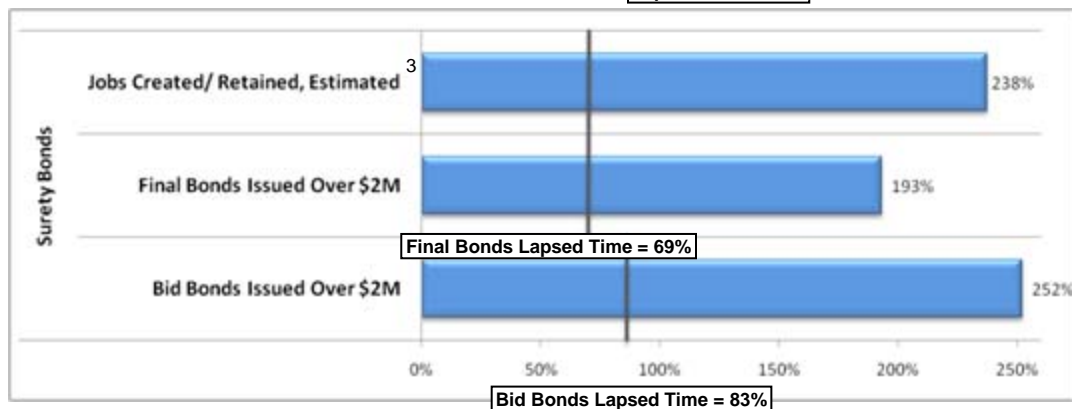
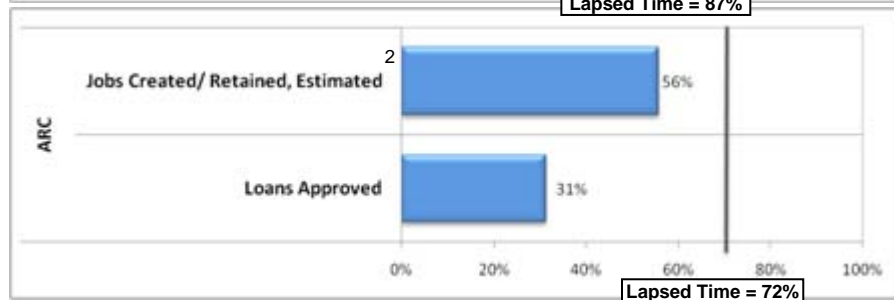
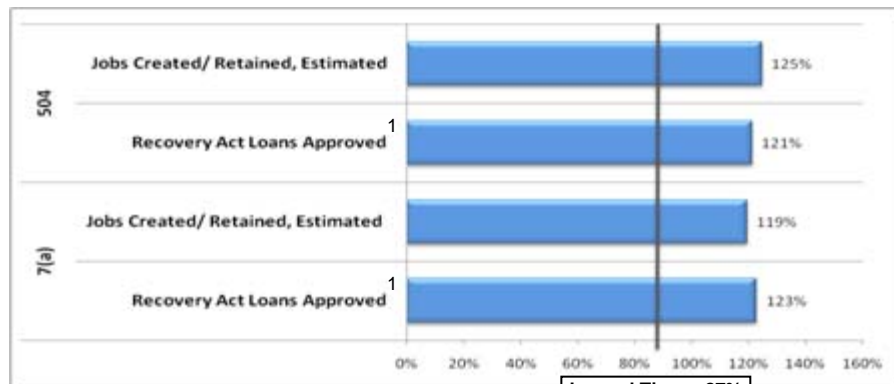


**Approximately 55.5% of total FY2009 and FY2010 funds available for loan approvals in the 7(a) Loan Program, the 504 Loan Program, and the ARC Loan Program have been approved as of August 31, 2009**

- The appropriations SBA received for the 7(a), 504, and ARC guaranteed loan programs will support approximately \$8.7 billion in 7(a) loans, \$3.6 billion in 504 loans, and \$336 million in ARC loans. These program totals are subject to change in FY 2010 following a year-end re-examination process.
- Microloans made using Recovery Act funds have been made to Microlenders and are available to Microborrowers.

# August 2009 Recovery Act – Program Performance Report

## Percent of Fiscal Year 2009\* Recovery Act Program Targets Achieved as of August 31, 2009



\* The Fiscal Year 2009 Recovery Act period is from February 17, 2009 to September 30, 2009. However, certain programs were not available until a later date. Thus, the lapsed time refers to the period between the program start date and the end of the 2009 Fiscal Year.

- 7(a) & 504: February 17<sup>th</sup>-September 30<sup>th</sup>
- ARC : June 15<sup>th</sup> – September 30<sup>th</sup>
- Surety Bid Bonds: March 27<sup>th</sup> – September 30<sup>th</sup>
- Surety Final Bonds: June 27<sup>th</sup> – September 30<sup>th</sup>
- The Surety Bond program was implemented on March 27, 2009. Companies use bid bonds when they bid on contracts and use final bonds for contracts awarded. As a result, issuance of Final bonds lag Bid bonds. Final bonds were not expected to be issued until June.
- Microloans made with Recovery Act funds was implemented on July 31, 2009.

**Footnotes:**

- 1 This is the total gross loan value approved. Typically, due to cancellations and loan size reductions, 15 – 20% of gross approval value does not get disbursed.
- 2 Data is self-reported by the borrower and appears in the SBA loan application form.
- 3 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.