

# Recovery Act

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# Program Performance Report

November 2009

# November 2009 Recovery Act – Program Performance Report

Program	Metric	Recovery Act Target	Actual as of Nov. 30, 2009
7(a)	Recovery Act Loans Approved, \$ <sup>1</sup>	\$8,700,000,000	\$8,721,278,950
	Jobs Created/ Retained, Estimated <sup>2</sup>	430,000	393,225
504	Recovery Act Loans Approved, \$ <sup>1</sup>	\$3,700,000,000	\$3,379,267,000
	Jobs Created/ Retained, Estimated <sup>2</sup>	72,200	67,765
Microloans <sup>3</sup>	Loans Approved by Microlenders, \$	\$32,300,000	\$450,000
	Jobs Created/ Retained, Estimated	9,800	59
ARC	Loans Approved, \$	\$335,000,000	\$142,548,871
	Jobs Created/ Retained, Estimated <sup>2</sup>	55,500	37,793
Surety Bonds	Bid Bonds Issued Over \$2M, \$	\$114,000,000	\$158,020,000
	Final Bonds Issued Over \$2M, \$	\$33,000,000	\$54,880,000
	Jobs Created/ Retained, Estimated <sup>4</sup>	220	285

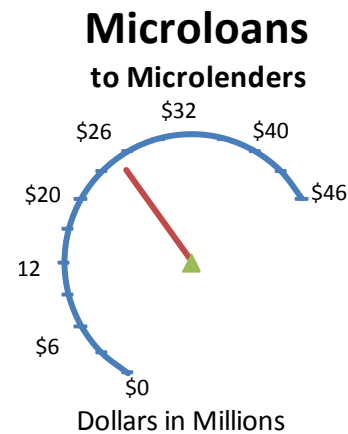
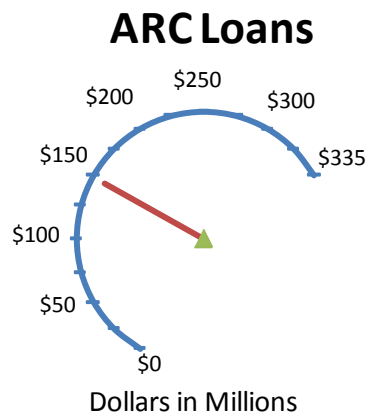
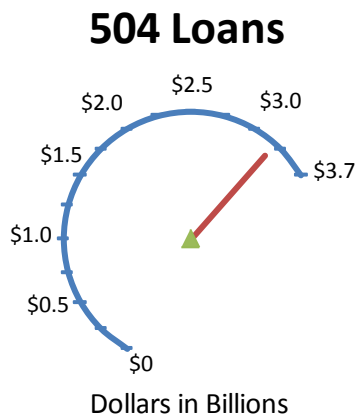
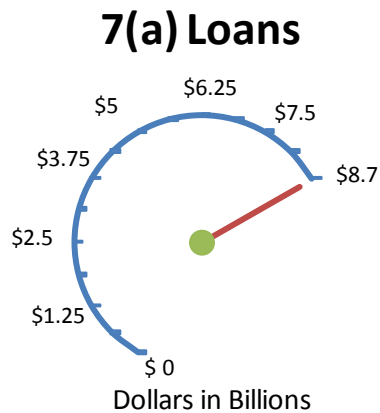
**The Recovery Act period is from Feb. 17, 2009 to Sept. 30, 2010**

- Surety Bonds Program was implemented on March 27<sup>th</sup>, 2009.
- ARC Loan Program was implemented on June 15<sup>th</sup>, 2009.
- Microloans Program was implemented on July 31<sup>st</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 Microlenders have two years from date of their loan approval to make loans to Microborrowers.
- 4 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.

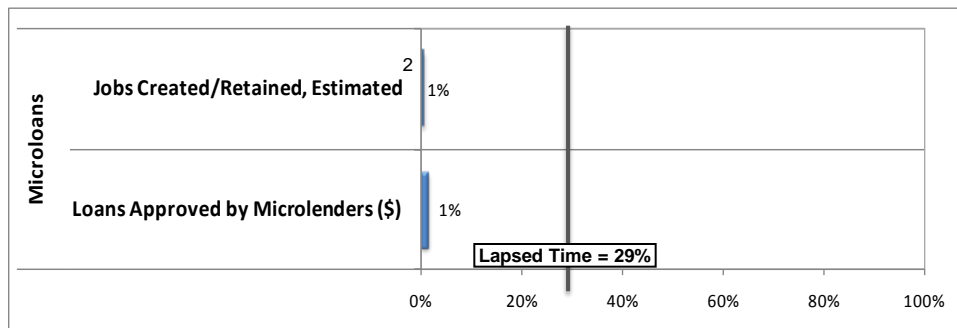
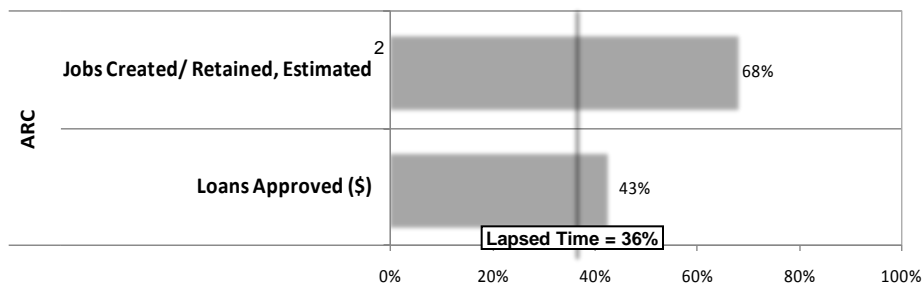
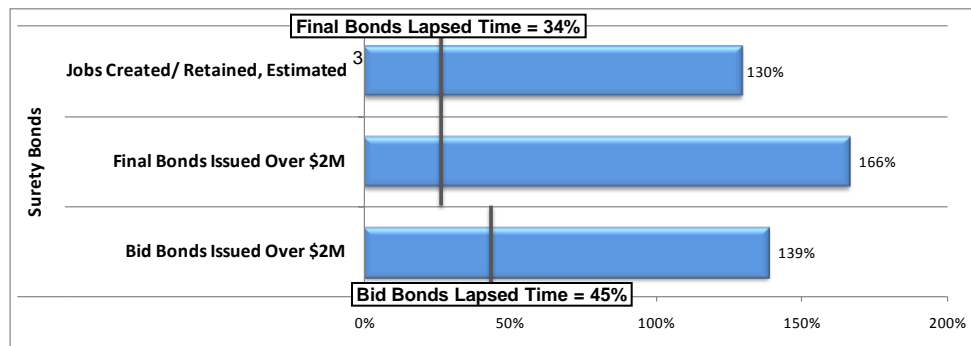
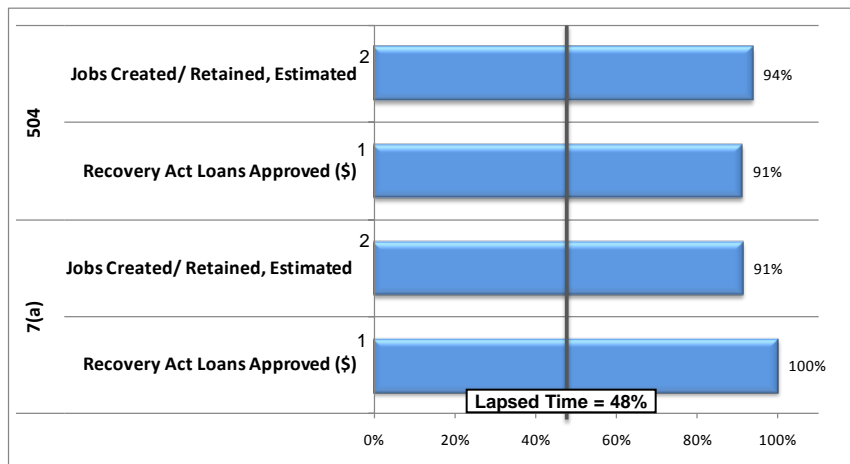
**Program-to-Date Recovery Act Loans Approved out of Total Loan Approvals Available**



**Recovery Act funding will support approximately \$8.7 billion in 7(a) loans, \$3.7 billion in 504 loans, \$335 million in ARC loans, and \$46 million in loans to Microlenders.**

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## Percent\* of Recovery Act Program Targets Achieved as of November 30, 2009



\* The government-wide Recovery Act period is from February 17, 2009 to September 30, 2010. 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 Recovery Act period. The program start dates are:

- 7(a) & 504: February 17<sup>th</sup>, 2009
- Surety Bid Bonds: March 27<sup>th</sup>, 2009
- Surety Final Bonds: June 27<sup>th</sup>, 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.
- ARC : June 15<sup>th</sup>, 2009
- Microloans: July 31<sup>st</sup>, 2009

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