Business Programs - FY 2004 Results

PROGRAM	Number of Loans and Grants	Dollars Obligated	Number of Jobs Created and/or Saved	Number of Businesses Impacted	Number of Applications & Preapplications Pending	Dollars Pending
Business and Industry Guaranteed Loan Program*	463	$972,105,086	24,763	476	167	$438,167,350
Intermediary Relending Program**	63	39,764,000	30,420	223	36	$19,839,000
Rural Business Enterprise Grant Program	513	47,948,406	18,569	10,201	376	$64,618,179
Rural Business Opportunity Grant Program	55	3,307,869	2,620	400	184	$60,780,147
Rural Economic Development Loan Program	41	14,704,169	2,513	45	28	$11,444,400
Rural Economic Development Grant Program	13	10,786,000	1,734	18	7	$1,273,000
Renewable Energy Grant Program	163	22,692,325	411	186	11	$889,348
TOTALS	1,311	$1,111,307,855	81,030	11,549	809	$597,011,424

* Totals include NADBANK CAIP funding.

** No actual statistical data is available on the Intermediary Relending Program (IRP) for "Number of Jobs Created and/or Saved". On the average, each $100,000 of IRP money loaned by the intermediary results in one ultimate recipient (business) loan. This loan provides jobs for approximately 20-25 people. The average loan to an ultimate recipient is 8.82 years. Based on an average term of 8.82 years per loan to ultimate recipients, the total loan funds available to the intermediary would revolve 3.4 times over the 30-year term of the loan to the intermediary. Therefore, this would result in approximately 76.5 jobs per $100,000 over the 30-year life of the loans to the intermediaries (22.5 x 3.4 = 76.5).

Note: Funding for the Business and Industry Direct Loan Program was not appropriated in Fiscal Year 2004.