



Report to the Joint Legislative Committee on the Budget January 15, 2021



Program Overview (as of 1/15/2021)

- **\$262M** has been awarded to **20,751** small businesses.
- **All** available grant funds have been awarded. As of January 15, 2021, the program has a balance of \$303,353 which reflect checks not yet cashed by grantees. Grantees with uncashed checks are being contacted by the Department of Treasury.
- The program awarded grants up to application number **MSRP 20-34835***. More than 6,000 applications above that number were not considered due to lack of funding.
- **\$161M** has been paid to minority, woman, or veteran owned businesses--**four times** what was required by law.

*exclusive of paper applications.



Program Application Overview

Applications (Type)	Number	Amount
Awarded	20,751	\$262,326,578
Denied	13,951	0
In Appeals	0	0
Total	34,702	\$262,326,578



Program Stats – Application Value by Industry Sector (as 1/15/2021)

Sector	Sector Name	Count of Total Applications	Paid Amount	Percent of Total Paid
81	Other Services (except Public Administration)	2,801	\$32,106,367.68	12.25%
44-45	Retail Trade	2,404	\$30,117,649.13	11.49%
54	Professional, Scientific, and Technical Services	2,253	\$27,989,271.97	10.68%
72	Accommodation and Food Services	1,870	\$25,876,619.80	9.88%
62	Health Care and Social Assistance	1,727	\$22,479,235.55	8.58%
48-49	Transportation and Warehousing	1,702	\$21,176,702.94	8.08%
23	Construction	1,302	\$17,746,400.82	6.77%
53	Real Estate Rental and Leasing	1,251	\$16,071,060.63	6.13%
11	Agriculture, Forestry, Fishing and Hunting	969	\$13,253,903.05	5.06%
56	Administrative and Support and Waste Management and Remediation Services	907	\$10,637,426.07	4.06%
31-33	Manufacturing	782	\$10,031,321.87	3.83%



Program Stats – Application Value by Industry Sector (as of 1/15/2021)

Sector	Sector Name	Count of Total Applications	Paid Amount	Percent of Total Paid
53	Arts, Entertainment, and Recreation	816	\$9,859,198.70	3.76%
54	Finance and Insurance	535	\$7,382,705.23	2.82%
55	Wholesale Trade	364	\$4,889,305.10	1.87%
56	Educational Services	359	\$3,944,968.96	1.51%
61	Information	210	\$2,518,093.41	0.96%
62	Mining	170	\$2,405,730.36	0.92%
N/A	N/A	153	\$1,803,249.70	0.69%
72	Public Administration	104	\$1,423,966.75	0.54%
81	Utilities	12	\$166,114.10	0.06%
92	Management of Companies and Enterprises	10	\$143,933.25	0.05%
	Total	20,701	\$262,023,225.07	100.00%



Awards and Fund Balance

Average Time To Review and Disburse Award	46.38 days
Average Grant Award Paid To Date	\$12,649
Obligated Fund Balance	\$262,326,578
Unobligated Fund Balance	\$0