

**SEMIANNUAL REPORT FOR EDA-FUNDED RLF GRANTS**

Grantee Name:	Period Ending:
Project No.:	Contact Person:
	Phone:

**PART I: PORTFOLIO STATUS (000'S)**

**A. Status of Direct Loans**

	(1)	(2)	(3)		
	#	RLF \$ Loaned	RLF Principal Outstanding		
1. Total Loans Made		\$	\$		
2. Fully Repaid		\$	\$		
3. Current		\$	\$		
4. Delinquent (<60 Days)		\$	\$		
5. In Default (>60 Days)		\$	\$		
6. Total Active Loans (Add lines 3, 4 & 5)		\$	\$		
7. Total Written Off		\$	\$		(Amount Lost)

**B. Status of Loan Guarantees:**

	#	RLFS Reserved	Total Amount Guaranteed		Current Exposure
1. Total Loans Guaranteed		\$	\$		
2. Fully Repaid		\$	\$		
3. Current		\$	\$		\$
4. Delinquent (<60 Days)		\$	\$		\$
5. In Default (>60 Days)		\$	\$		\$
6. Total Active Guarantees (Add lines 3, 4 & 5)		\$	\$		\$
7. Total Written Off			\$		\$
					(Amount Lost)

**PART II: PORTFOLIO SUMMARY**

**A. Summary of Loan Activities:** Provide information below on **Total Loans** and **Active Loans** closed to date. This section provides an overview of the RLF's Progress in Meeting program and grant objectives. It also shows trends by comparing the total and active loan portfolios.

	Total Loans		Active Loans
1. # RLF Loans:			
2. RLF \$\$ Loaned:	\$		\$
3. Non-RLF \$\$ Leveraged by RLF:			
a. Private	\$		\$
b. Other	\$		\$
c. Total Leveraged \$\$ (a + b)	\$		\$
4. Total Project Financing (2 + 3c)	\$		\$
5. Private Sector Jobs:			
a. Created (Actual)			
b. Saved			
c. Actual + Saved (a + b)			
6. RLF \$\$ Loaned for Fixed Assets:	\$		\$
7. RLF \$\$ Loaned for Working Capital:	\$		\$
8. RLF \$\$ Loaned for:			
a. Start-up	\$		\$
b. Expansion	\$		\$
c. Retention	\$		\$
9. RLF \$\$ Loaned for:			
a. Industrial	\$		\$
b. Commercial	\$		\$
c. Service	\$		\$
10. Other Targets (Specify):	\$		\$
	\$		\$
	\$		\$

**B. Comparison of RLF Portfolio to RLF Plan:** In column one below, fill in the spaces by providing information from the "Portfolio Standards and Targets" section of the RLF Plan. If an item is not included in the RLF Plan, and therefore not applicable, indicate this by placing N/A in column one. In columns two and three, use the figures obtained in Part II.A. above to compute the ratios and percentages for Total and Active Loans, respectively. Formulas for the computations are indicated in the brackets next to each item. Discuss any significant deviations between columns one and two.

	<u>RLF Plan</u>		<u>Total Loans</u>		<u>Active Loans</u>	
1. Cost per Job (A2/A5c)	\$		\$		\$	
2. Non-RLF Leverage Ratios:						
a. Private (A3a/A2)	:		:		:	
b. Private & Other (A3c/A2)			:		:	
3. % Working Capital Loans (A7/A2)		%		%		%
4. % Loans in Eligible Target Area	100	%		%		%
5. RLF Portfolio Targeting						
a. % Start-ups (A8a/A2)		%		%		%
b. % Industrial (A9a/A2)		%		%		%
c. % Other (A10/A2)		%		%		%
		%		%		%
		%		%		%

**PART III: PORTFOLIO FINANCIAL STATUS**

**A. RLF Funding Sources**

1. EDA	\$	
2. Grantee	\$	
3. Other - Specify:	\$	
4. Total RLF Funding (sum of 1-3)	\$	

**B. Program Income Earned to Date:**

5. Interest Earned on Loans:	\$	
6. Earnings from Accounts:	\$	
7. Fees Charged:	\$	
8. Total Program Income (sum of 5-7)	\$	
9. How much of Total Program Income (line 8) has been used to cover administration costs to date?	\$	
10. How much of Total Program Income has been added to the RLF for lending (line 8 minus line 9)?	\$	

<b>C. Status of RLF Capital:</b>		
11. Total RLF Funding (line 4):	\$	
12. Program Income Added to RLF for lending (line 10):	\$	
13. Losses on Loans & Guarantees (amount lost from Part I.A.7 & b.7):	\$	
14. Current level or RLF Base Capital (sum of lines 11 & 12, less line 13):	\$	
<b>D. Current Balance Available for New Loans:</b>		
15. RLF Principal Outstanding on Loans (from Part I.A.6):	\$	
16. RLF \$\$ Reserved for Loan Guarantees (from Part I.B.6):	\$	
17. Current Balance Available (deduct amounts shown on lines 15 & 16 from Current level of Base Capital (line 14):	\$	
18. RLF \$\$ committed but not disbursed:	\$	
19. Current Balance Available (deduct amount on line 18 from line 17):	\$	
20. Current Balance Available (line 19) as a Percent of RLF Base Capital (line 14) - applies only to fully disbursed RLFs, otherwise enter N/A:		%
21. Same calculation as in line 20 above, but for preceding six month period (see prior Semiannual Report):		%
<i>Note: If lines 20 and 21 both exceed 25%, see instructions.</i>		

**PART IV: PORTFOLIO LOAN LIST**

Provide the following information for each RLF loan closed:

Loan Recipient	Loan Type & Description	Financing By Source (Specify)
1. Borrower Name 2. Location (include city, county & state) 3. SIC Code - 4 Digit	1. Direct/Guaranty 2. Fixed Asset/Working Capital 3. Start-up, Expansion or Retention	1. RLF \$ 2. Other Public \$ 3. Private \$ 4. New Equity \$ 5. Total \$ 6. Amount Guaranteed \$
Closing Date & Loan Terms	Loan Status	Repayment Status
1. Date Close 2. Term: Years 3. Interest Rate 4. Total Fees	1. Fully Repaid: Date 2. Current as of: Date 3. Delinquent: Days 4. Default: Days 5. Write-Off: Date	1. Principal Repaid 2. Interest Paid 3. Amount Delinquent 4. Amount Default 5. Amount Written-Off
Job Impact		
1. Pre-Loan jobs 2. Jobs Created 3. Jobs Saved		

**PART V: MISCELLANEOUS INFORMATION & CERTIFICATION**

**A. Recent Loan Activity (Last 12 Months Only)**

1. # Applications Received:	
2. # Loans closed:	

<b>B. Capital Utilization (Section X. of RLF Administrative Manual)</b>			
		Complete as appropriate	
5. On page 4 of this Semiannual Report, if the percentages calculated in both D.20 and D.21 are greater than 25%, is an explanation attached discussing proposed actions (including target dates and goals) to reduce the amount of excess funds on hand? <i>(Check one)</i>		YES	NO
6. If both D.20 and D.21 on page 4 of this Semiannual Report are greater than 25%, list the amount of excess funds subject to sequestration.	\$		
7. List any amount in #6 that has been sequestered in a separate account.	\$		
<b>C. RLF Income and Expenses (Section VII of RLF Administrative Plan)</b>			
		Complete as appropriate	
8. Enter the month and day of the accounting period which has been selected for reporting of RLF Income and Expenses in accordance with Section VII.C. of the RLF Administrative Manual.			
9. Enter the amount of RLF Income earned during the most recent 12 month period, which was designated in #8.	\$		
10. Enter the amount of RLF Income that was used for administrative costs during the most recent 12-month period, which was designated in #8.	\$		
11. Divide the administrative costs reported in #10 by the RLF Income reported in #9 and enter the percentage figure.	%		
12. If the percentage in #11 is 50% or greater, or the amount in #10 is greater than \$100,000, was an Income and Expense Statement submitted to EDA as required by 13 CFR §308.14 (c)(1). <i>(Check One)</i> (If applicable and not sent, submit an Income and Expense Statement with this report.)	YES	NO	N/A
<b>D. Administration</b>			
		Complete as appropriate	
13. Any key Staff Turnover in the last 12 months? <i>(Check One)</i> List position(s):		YES	NO
14. Enter the ending date of the most recent independent Audit covering the recipient and indicate type of Audit, i.e., "Single" or "Program Specific".			

15. Attach the Audit referenced in #15 if it was not previously submitted to EDA.		
16. If the Audit referenced in #15 did not cover either the most recent or prior fiscal year end period, is an explanation attached? <i>(Check One)</i>	YES	NO
<b>E. ANNUAL RLF PLAN CERTIFICATION (See 13 CFR §308.14 (b))</b>		
17. Is the required ANNUAL RLF Plan Certification attached? <i>(Check One)</i> If “no,” indicate the date it will be submitted:	YES	NO
<b>F. COMPLIANCE WITH IMPLEMENTATION SCHEDULE (To be completed only if grant is not fully disbursed)</b>		
18. Is the actual grant implementation/disbursement progress in accordance with the schedule set forth by the Implementation Special Condition (or an EDA approved amendment thereto) required as a part of this grant award? <i>(Check One)</i> If “no,” attach explanation.	YES	NO

CERTIFICATION: I hereby certify on this \_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_, that the information provided in this Semiannual Report is true and correct to the best of my knowledge.

\_\_\_\_\_  
 NAME AND TITLE OF AUTHORIZED OFFICIAL

\_\_\_\_\_  
 SIGNATURE (Authorized Official)

Check Attachments Submitted:

- \_\_\_\_\_ Capital Utilization (#5 above)
- \_\_\_\_\_ Copy of Audit (#15)
- \_\_\_\_\_ Audit Explanation (#16)
- \_\_\_\_\_ Annual RLF Plan Certification (#17)

*Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number. The OMB Approval Number for this collection is 0610-0095.*

*The information is required to ensure proper monitoring and compliance with program and administrative requirements pursuant to the Public Works and Economic Development Act of 1965, as amended (Public Law 89-136, 42 U.S.C. § 3121, et seq.), and as further amended by the Economic Development Administration Reform Act of 1998 (Public Law 105-393). No confidentiality for the information submitted is promised or provided except that which is exempt under 5 U.S.C. 552(b)(4) as confidential business information.*

*The public reporting burden for this collection is estimated to average 12 hours per response including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Economic Development Administration, Herbert C. Hoover Building, Washington, DC, 20230, and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503*

## **INSTRUCTIONS FOR COMPLETION OF EDA'S SEMIANNUAL REPORTS FOR REVOLVING LOAN FUND GRANTS**

The instructions below are in outline form and correspond to identical items in the Semiannual Report. Complete the Semiannual Report by filling in the spaces and responding to the questions. On page one of the Report, indicate the reporting period in the upper right hand corner. The reporting periods end on September 30 and March 31, and all data entries are to be effective with these ending dates. Submit completed Reports to the EDA regional office by November 1 and May 1, respectively. **DO NOT INCLUDE IN PARTS 1-3 OF THE REPORT ANY DATA ON INITIAL LOANS UNDER A SECTION 209 SSED GRANT/LOAN; LIST THESE ITEMS SEPARATELY IN PART 4 ONLY.**

### **PART I: PORTFOLIO STATUS**

- A. Status of Direct Loans:** Show the current status of all *direct* RLF loans that have been *closed*. **DO NOT** include approved loans that have not been closed. In column two, "RLF \$ Loaned," include only the funds loaned by the RLF, including EDA and grantee matching funds, **NOT** the financing provided by other lenders.
1. Total Loans Made: Enter the total number and dollar amount of all RLF loans closed to date. Under column two, "RLF \$ Loaned," the amount should always represent the *original* loan amount.
  2. Fully Repaid: Enter the number and original dollar amount of RLF loans that have been fully repaid.
  3. Current Loans: Enter the number and original dollar amount of RLF loans that are current on RLF loan payments. In column three, "RLF Principal Outstanding," enter the principal balance outstanding for current RLF loans.
  4. Delinquent: Enter the number and original dollar amount of RLF loans that are delinquent. For this report, a "delinquent" loan is defined as one that is *up to 60 days past due*. Enter also the principal balance outstanding on the delinquent loans. (If a previously delinquent borrower is now current, or making payments in accordance with an amended note and payment schedule, show this loan as current).

5. **In Default:** Enter the number and original dollar amount of RLF loans that are in default. For this report, a “default” is defined as any loan that is *over 60 days past due* but *not written off*. (An RLF grantee may, at its option, classify a loan as defaulted if it is under 60 days past due. If a previously defaulted loan has been rewritten and/or the borrower is now current, the loan should be shown as current). Enter the principal balance outstanding on defaulted loans.
  6. **Total Active Loans:** On line 6, enter the sum of lines 3, 4, and 5 to obtain the number, amount and principal outstanding for Total Active Loans. (Total Active Loans are defined as loans that are either current, delinquent or in default - exclusive of loans that have been fully repaid or written off).
  7. **Total Written Off:** Enter the aggregate number and original amounts of defaulted loans that have been written off. Enter also the principal balance outstanding on loans written off or the actual amount lost, whichever is smaller.
- B. Status of Loan Guarantees:** The same criteria as above apply to the Status of Loan Guarantees. In column two, note that the “RLF \$ Reserved” are the RLF dollars that are actually set aside and held in reserve to cover any losses on guaranteed loans. In column three, “Total Amount Guaranteed” is the amount of the original loan that is/was guaranteed by the RLF. In column four, “Current Exposure” is the dollar amount of the RLF’s contingent liability as of the date of the current report; this amount is usually computed by multiplying the *percent* of the original guarantee by the outstanding loan balance.

## **PART II: PORTFOLIO SUMMARY**

- A. Summary of Loan Activities:** For each listed item, provide information on both Total and Active RLF loans closed to date. *Total Loans* include loans that are current, delinquent and in default, as well as those that have been fully repaid and written off. *Active Loans* include only current delinquent and defaulted loans, specifically those included in A.3-5. and B.3-5., Part I, page one, of the Semiannual Report.
1. **# RLF Loans:** Enter the number of RLF loans closed for both Total Loan (I.A.6. and I.B.6., page one) categories. Be sure to include the number of both direct *and* guaranteed loans closed.
  2. **RLF \$\$ Loaned:** Enter the amount of RLF dollars loaned for both Total Loan (I.A.1. and I.B.1., page one) and Active Loan (I.A.6. and I.B.6., page one) categories. For loan guarantees, use column three, “Total Amount Guaranteed,” for the RLF dollar amount loaned.
  3. **Non-RLF \$\$ Leveraged by RLF:**
    - a. **Private:** Enter the Private Dollars Leveraged for both Total and Active Loan categories. Unless stipulated otherwise in the grant agreement, RLF loans must be used to leverage private investment of at least two dollars for every one dollar of RLF investment. Private dollars leveraged include private financing and private investments provided to the “project” in which the RLF is an integral component. A “project” is defined as an activity consisting of interrelated components which share

a common goal. Private investments include both cash provided to the project and donated assets which come from outside the borrowing enterprise. For donated assets, only the equity in the assets (defined as the assets' market value less any security interest) may be counted in the leverage ratio. For purposes of calculating private dollars invested, 90 percent of the guaranteed portions of SBA 7 (a) and SBA 504 debenture loans may be included. As a reminder, the RLF must fill a legitimate financing gap in the project for the private funds to be considered "leveraged dollars".

- b. Other: Enter any *Other* investments Leveraged for both Total and Active Loan categories by the RLF loan in the "project", including other public financing (e.g., HUD-CDBG, USDA-IRP loans, etc.).
4. Total Project Financing: Enter the sum of RLF dollars loaned and non-RLF dollars leveraged by the RLF, items II.A.2. plus II.A.3.c.
5. Private Sector Jobs: Enter the number of jobs created and the number of saved jobs for both Total and Active loan categories. In tallying jobs, only *permanent* and *direct* jobs may be counted; *part-time* jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours). Job information data should be collected at least annually. For seasonal businesses, more frequent collection of job data is usually necessary to obtain realistic employment figures for an annualized average.

Grantees should use the following definitions in completing the job information section of this report:

- a. Actual Created Jobs: A job is counted as "created (actual)" if it was created as a result of and attributable to the RLF loan project, and has been *verified* by the borrower (or grantee) as actually created. Jobs are usually verified by requesting the borrower to complete a questionnaire at least on an annual basis indicating the number of jobs actually created and attributable to the RLF project, or by the grantee performing an on-site job count. Other job data should also be requested from the borrowers in order to complete Part IV of the Report. The documentation for job counts should be placed in the project files.

*Created jobs may be credited if the jobs were created within five years of loan disbursement or, if construction is involved, within five years after construction completion. All jobs credited must be attributable to the RLF project. A created job must be removed from the credited created jobs if the job fails to last at least 18 months. Any job which meets the creditable job created criteria is counted as part of the total actual jobs created permanently, regardless of the status of the loan.*

*For loans that have been paid in full, grantees may use the job information data that is on file provided there is adequate confidence in the reliability of the data. If there is a question on the reliability, the data should be verified by the next semiannual reporting period.*

- b. Saved Jobs are existing jobs where it can be documented that without the RLF assistance the jobs would have been lost.

*Exception - Created/Saved Jobs Subsequently Lost:* If an RLF borrower subsequently *ceases business* (or closes a segment of its business) thereby eliminating previously created or saved jobs, these jobs may continue to be counted in the Semiannual Report *only* if they were maintained for a *minimum of 18 months* prior to the loss.

6. RLF \$\$ Loaned for Fixed Assets: Enter for both Total and Active loan categories, the amount of closed RLF loans that were used for the purchase, installation or construction of fixed assets. If a single RLF loan was used jointly for fixed asset and working capital purposes, only the fixed asset amount should be reported on this line. For a guaranteed loan that was used jointly for fixed assets and working capital, multiply the percent of the original loan that is/was guaranteed by the amount of the loan that was used for fixed assets.
7. RLF \$\$ Loaned for Working Capital: Enter for both Total and Active loan categories, the amount of closed RLF loans that were used for working capital purposes as defined by generally accepted accounting principles. Consistent with item II.A.6. above, include on this line only the amount or portion of a RLF loan that was actually used for working capital purposes. (The amounts on this line plus the amounts in II.A.6. should equal the total RLF dollars loaned in item II.A.2. for both Total and Active loans, respectively).
8. RLF \$\$ Loaned for Start-up, Expansion & Retention: Enter for both Total and Active loan categories, the amount of RLF loans that were used for Start-up loans, Expansion loans and Retention loans. Each loan in the RLF portfolio is to be categorized as either a Start-up, an Expansion or a Retention loan. A *Start-up* loan is one to a new business that has limited or no prior operating history. An *Expansion* loan involves an existing operating company that will expand operations and create jobs. A *Retention* loan is where the existing jobs of the company are “saved” as a direct result of the RLF assistance. [The sums of these loan categories (8.a. + 8.b. + 8.c.) should equal the total RLF dollars loaned in item II.A.2. for both Total and Active loans, respectively].
9. RLF \$\$ Loaned for Industrial, Commercial & Service: Enter for both Total and Active loan categories, the dollar amount of closed RLF loans that went to Industrial, Commercial and Service projects. All RLF loans should be placed in one of these three categories, which are defined below and which utilized the Standard Industrial Classification (SIC) Manual as a guide:

*Industrial* projects include manufacturing, agriculture, forestry, fishing, mining, and construction businesses - essentially businesses engaged in the production of a product.

*Commercial* projects include retail and wholesale trade businesses.

*Service* projects include businesses which provide a service to individuals or businesses, i.e., those not engaged in the production of a product or the sale of merchandise.

10. Other: Enter for both Total and Active loan categories, the amount of closed RLF loans that went to a targeted use identified in the RLF Plan but not included above.

**B. Comparison of RLF Portfolio to RLF Plan:** As indicated in the narrative in the Semiannual Report, use the RLF Plan to obtain the applicable ratios and percentages for completing the first column. For column two (Total Loans) and column three (Active Loans), use the appropriate figures from Part II.A. to compute the ratios and percentages requested. The formula for each item is listed in the brackets next to that item. [*As an example, item #1 - Cost per Job, is computed by dividing the figures on line A.2. by those on line A.5.d. (from Part II) for both Total and Active loans, respectively*].

### **PART III: PORTFOLIO FINANCIAL STATUS**

#### **A. RLF Funding Sources:**

1. - 3. Enter on lines one through three the *total funds committed* to the RLF by funding source, regardless of whether the funds have been drawn into the RLF. Outside of the EDA funds, the funding categories will include either funds provided solely by the grantee or from “other” sources, e.g., CDBG, state, or private donations for the specific use of the RLF. Specify the funding source if “other”.
4. Enter the sum of all funding sources, items III.A.1. through III.A.3. inclusive.

#### **B. RLF Income Earned to Date:** (*RLF Income is defined at 13 CFR §308.8*)

5. Enter the total *interest earned* directly from *RLF loans*. This amount should equal the aggregate interest earned from individual loans which are listed in Part IV.
6. Enter *interest earned* from *deposits and investments* of:
  - a. RLF loan payments, including principal and interest;
  - b. RLF loan fees, including origination, servicing and processing fees, late fees and penalties; and
  - c. Advances of local matching funds and EDA funds. EDA funds must be timed to meet the actual, immediate disbursement needs of the RLF borrowers. Otherwise, grant funds plus any interest earned thereon must be returned to EDA. (*Note that grantees may deduct and retain a portion of such earned interest for administrative expenses up to the maximum amounts allowed under either 15 CFR Part 24 or 15 CFR Part 14, as applicable*).
7. Enter the aggregate of all fees earned from RLF loans from processing, servicing, closing, late fees and any other loan-related earnings.
8. Enter the sum of III.B.5. through III.B.7., inclusive.
9. Enter the amount from III.B.8. that has been used to cover eligible RLF administrative expenses to date. (Time cards are to be maintained for all direct labor costs charged against RLF Program Income. If indirect costs are charged against the RLF, the grantee must have an indirect cost allocation plan). *Inasmuch as RLF administrative costs can*

*only be reimbursed from RLF income earned in the same accounting period, available RLF income earned in a current period may be set aside for administrative costs which will be incurred over the remainder of the period (Refer to 13 CFR §308.12 for additional information).*

10. Subtract the amount on line III.B.9. from III.B.8. and enter the difference here. Do not deduct amounts set aside for future administrative expenses. Lines III.B.8 less line III.B.9. should equal the amount of line III.B.10; if not, explain on separate page. *Note that if the grant recipient anticipates using any of the available RLF income earned in the current period during the remainder of the period, it may deduct this from the amount otherwise reported in the space. Conversely, if the recipient is certain that it will not need any of the available RLF income during the remainder of the period, it should include this amount in the figure reported as **RLF Income added to the RLF for Lending**. Any RLF income on hand at the end of a period must be added to the RLF Capital Base for lending purposes.*

**C. Status of RLF Capital:**

11. Self-explanatory (enter the amount from III.A.4.).
12. Self-explanatory (enter the amount from III.B.10.).
13. Self-explanatory (enter the sum of the amounts lost from direct loans and guaranteed loans, from I.A.7. and I.B.7., page 1 respectively).
14. Self-explanatory (enter the sum of III.C.11. and III.C.12., less III.C.13).

**D. Current Balance Available for New Loans:**

15. Self-explanatory (enter the RLF principal outstanding from I.A.6., page 1).
16. Self-explanatory (enter the total RLF dollars reserved for loan guarantees, which are not available for lending, from I.B.6., page 1).
17. Self-explanatory (deduct amounts shown in III.D.15. and III.D.16. from III.C.14.).
18. Enter the aggregate amount of RLF funds that have been approved and *committed* but not closed nor disbursed.
19. Self-explanatory (enter the amount in III.D.17. less III.D.18.).
20. Current Balance Available Percentage - applies only to RLF's that have been fully disbursed. Enter the percent that is obtained by dividing the amount in III.D.19. by the amount in III.C.14.
21. Insert the Current Balance Available Percentage (same calculation as in #20 above ), but for the preceding six month period obtained from the previous Semiannual Report.

*(Note: The percentages obtained in III.D.20. and III.D.21. are used to evaluate compliance with 13 CFR §308.17 **Effective Utilization of Revolving Loan Funds.** If the percentages in III.D.22. and in III.D.23. both exceed **25 percent**, the grantee is in violation of the policy and is required to submit an addendum to the report explaining the reasons for the violation and the steps it proposes to take to reduce the percentage below 25 percent. Subsequently, the grantee may be required to submit the EDA share of any amount over 25 percent, which normally will be made available to the grantee for a time period established by EDA. Funds not used during this time period may become permanently unavailable to the grantee).*

#### **PART IV: PORTFOLIO LOAN LIST**

Self-explanatory.

#### **PART V: MISCELLANEOUS INFORMATION & CERTIFICATION**

##### **A. Recent Loan Activity:**

1.- 4. Self-explanatory.

##### **B. Capital Utilization:** (13 CFR §308.17 **Effective Utilization of Revolving Loan Funds**)

5.- 7. Self-explanatory.

##### **C. RLF Income & Expenses:** (13 CFR §308.14 (c)(1))

8.- 12. Self-explanatory.

##### **D. Administration:**

13.-16. Self-explanatory.

##### **E. Annual RLF Plan Certification:** (13 CFR §308.14 (b))

17. Self-explanatory (Required only once a year).