



Arizona Competes Fund

Quarterly Report

October 1, 2020 through December 31, 2020

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January 15, 2021

I. Overview

Pursuant to A.R.S. § 41-1545 et seq., the Arizona Commerce Authority (the “Authority”) administers the Arizona Competes Fund (the “ACF”). In accordance with A.R.S. § 41-1545.02, grants from the ACF may be used for (i) attracting, expanding or retaining Arizona basic enterprises (A.R.S. § 41-1545.02(A)(1)); and (ii) supporting and advancing programs and projects for microenterprises, rural businesses, small businesses, and business development that enhance economic development (A.R.S. § 41-1545.02(A)(2)).

This document constitutes the Authority’s quarterly report regarding ACF activity for the second quarter (October 1, 2020 through December 31, 2020 (“Q2”)) of fiscal year 2021 (July 1, 2020 through June 30, 2021) (“FY2021”).

II. Grants attracting, expanding or retaining Arizona basic enterprises – A.R.S. § 41-1545.02(A)(1)

During Q2 of FY2021, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(1).

III. Grants supporting and advancing programs and projects for microenterprises, rural businesses, small businesses and business development that enhance economic development – A.R.S. § 41-1545.02(A)(2)

During Q2 of FY 2021, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(2).

IV. Fund Status

Since inception of the ACF, the ACA has awarded 170 grants through various programs and projects resulting in gross ACF commitments to date totaling \$97,065,498. Under A.R.S. § 41-1545.02(A)(1), 44 grants have been awarded in the cumulative amount of \$68,800,000. Through the other programs and the project under A.R.S. § 41-1545.02(A)(2), 126 grants have been awarded in the cumulative amount of \$28,265,498.

In respect to the 44 grants originally awarded pursuant to A.R.S. § 41-1545.02(A)(1); (i) five grants in an aggregate amount of \$6,450,000 were relinquished by grantees without any payments to the respective grantees, and (ii) the performance periods of three other grants expired with aggregate remaining payment commitments of \$840,170, one of which resulted in a repayment by the grantee to the ACA of \$91,090.

In respect to the funding of the programs and project under A.R.S. § 41-1545.02(A)(2), (i) one grant of \$250,000 was relinquished by the awardee without any payment to the awardee, and (ii) the

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performance period of ten grants expired with aggregate remaining payment commitments of \$383,473.

Taking into consideration the adjustments described in the two preceding paragraphs, the net ACF commitments as of the date hereof total \$89,141,854 (\$97,065,498 in the original gross commitments minus aggregate adjustments of \$7,923,643).

V. Reporting Schedule – FY2021

Report Name	Reporting Period	Date Published
First Quarter (“Q1”)	7/1/20 through 9/30/20	10/15/20
Second Quarter (“Q2”)	10/1/20 through 12/31/20	1/15/21
Third Quarter (“Q3”)	1/1/21 through 3/31/21	4/15/21
Fourth Quarter (“Q4”)	4/1/21 through 6/30/21	7/15/21
Comprehensive Annual Report	7/1/20 through 6/30/21	10/30/21