

ARIZONA COMPETES FUND

Quarterly Report

October 15, 2015



ARIZONA
COMMERCE
AUTHORITY

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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 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 first quarter (July 1, 2015 through September 30, 2015) (“Q1”) of fiscal year 2016 (July 1, 2015 through September 30, 2015) (“FY2016”).

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

During Q1 FY2016, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(1). Preliminary activity relating to such grants occurring in Q1 FY 2016 will culminate in grants reported in Q2 FY 2016.

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

During Q1 FY2016, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(2). Preliminary activity relating to such grants occurring in Q1 FY 2016 will culminate in grants reported in Q2 FY 2016.

IV. Fund Status

Since inception of the ACF, the ACA has awarded 13 grants under A.R.S. § 41-1545.02(A)(1) in the cumulative amount of \$18,500,000 and funded two (2) programs under A.R.S. § 41-1545.02(A)(2) in the cumulative amount of \$16,759,325, resulting in ACF commitments to date totaling \$35,259,325.

V. Reporting Schedule – FY2016

Report Name	Reporting Period	Date Published
First Quarter (“Q1”)	7/1/15 through 9/30/15	10/15/15
Second Quarter (“Q2”)	10/1/15 through 12/31/15	1/15/16
Third Quarter (“Q3”)	1/1/16 through 3/31/16	4/15/16
Fourth Quarter (“Q4”)	4/1/16 through 6/30/16	7/15/16
Comprehensive Annual Report	7/1/15 through 6/30/16	11/1/16