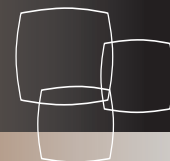




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Canada Small Business Financing Act



Annual Report 2006-2007

Canada

The Canada Small Business Financing (CSBF) Program is a national program operating in all provinces and territories. Under the loans component of the program, financial institutions make term loans of up to \$250 000 to small businesses to purchase land, buildings or equipment, or to improve buildings and equipment. Under the CSBF Capital Leasing Pilot Project, participating lessors provide leases of up to \$250 000 to small businesses to finance the leasing of equipment. The Government of Canada pays lenders 85 percent of the eligible losses incurred on defaulted loans and leases. One of the objectives of the CSBF Program is incrementality, which is the program's effectiveness in extending financing that would otherwise have been unavailable to small and medium-sized businesses, or available only under less attractive conditions. The other objective is cost recovery, which is defined as the cost of claims on defaulted loans and leases being balanced by revenues on loans and leases over a period of 10 years.

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Minister of Industry



Ministre de l'Industrie

Ottawa, Canada K1A 0H5

I am pleased to present to Parliament this annual report on the Canada Small Business Financing Program for 2006–07, in accordance with section 20 of the *Canada Small Business Financing Act*.

Our responsibility as a government is to foster Canadian entrepreneurs and to create an environment where Canadian businesses can compete in the tough global marketplace. This commitment was made clear in *Advantage Canada*, our long-term economic plan, and further emphasized in the October 2007 Speech from the Throne.

The Canada Small Business Financing Program is an important part of our support for small and medium-sized enterprises (SMEs). The Program aims to ensure that firms with particular difficulty in accessing financing have a fair chance to get the financing they need to start up, expand, enhance their productivity and innovate. This report details how Industry Canada, working in partnership with lending institutions across the country, helped SMEs access over 9600 loans worth more than \$1 billion last year, leading to the creation of more than 17 700 jobs in Canada.

The government recognizes and values the important contribution made by SMEs to the economy and remains fully committed to creating an environment where they can grow and prosper.

A handwritten signature in black ink, consisting of a stylized 'J' and 'P' followed by a horizontal line.

Jim Prentice



Contents

Highlights for 2006–07	1
1 Introduction	2
2 Performance and Financial Review	3
2.1 Program Objectives and Impacts	3
2.2 Program Activity	4
2.3 The Crown's Program Liability	10
2.4 Program Administration	10
3 Capital Leasing Pilot Project	12
3.1 Leasing Activity	12
3.2 Revenues and Costs	13
3.3 The Crown's Program Liability	13
4 Future Directions	14
Appendix A	
Major Program Parameters	15
Appendix B	
<i>Canada Small Business Financing Act</i> Tables	17
Appendix C	
<i>Small Business Loans Act</i> Tables	35
Appendix D	
Capital Leasing Pilot Project Tables	39



Highlights for 2006–07

Small and medium-sized businesses took out loans worth more than \$1 billion.

There were 9621 small business loans made under the *Canada Small Business Financing Act*. The average loan size was \$107 221. The funds were used to help new businesses get started and help established firms make improvements, purchase equipment and modernize.

\$80.7 million in claims was paid to lenders.

There were 1680 claims on loans settled, with payments of \$80.7 million, which averaged \$48 050 per claim. These claims were associated with defaulted loans registered during the eight-year period from 1999 to 2007.

Start-ups and new businesses received the largest share of available financing.

Start-ups and new businesses borrowed more than \$616.7 million, or 60 percent of the total loan value.

More than 17 700 new jobs were created.

Borrowers estimated that the loans enabled them to create 17 725 new jobs across Canada, an average of 1.8 new jobs per loan.

Lending is available in every province and territory.

A total of 1288 private sector lenders — in every province and territory — are eligible to participate in the program to extend financing to small businesses.

The Canada Small Business Financing Program website is Industry Canada's most visited site.

The Canada Small Business Financing Program website recorded 144 931 visits, evidence of a high level of interest in access to financing.



1. Introduction

Lending a Hand to Business

The purpose of the Canada Small Business Financing (CSBF) Program is to help an important part of the economy — small and medium-sized businesses — get access to adequate financing. The CSBF Program helps fill a gap in the range of financing instruments available to these businesses, which might otherwise have difficulty qualifying for financing or finding financing that meets their needs.

The CSBF Program works because the Government of Canada shares the burden of risk with private sector lenders. As a result, lenders are able to increase the amount of financing they extend to small businesses.

The *Canada Small Business Financing Act* (CSBFA, or the Act) took effect in 1999, replacing the successful *Small Business Loans Act* that had operated since 1961. The CSBFA provides for the financing of term loans.

Under the program, start-up businesses and established businesses can expand and modernize by taking out loans to purchase real property, buy equipment and make improvements to leaseholds. In 2006–07, the CSBF Program helped small and medium-sized businesses obtain over 9600 loans with a value of more than \$1 billion.

The CSBF Program supports asset-based debt financing. The maximum loan is \$250 000, and terms of loans are 10 years or less. The program is limited to small and medium-sized businesses with revenues of up to \$5 million per year and is not targeted to any group or region. Both franchise and non-franchise businesses may participate, and any type of for-profit business is eligible, with the exception of farms and charitable institutions.

Industry Canada administers the CSBF Program, registers loans, collects fees and pays eligible portions of losses on defaulted loans. However, the Department is not involved in assessing individual loan applications. It is the responsibility of private sector lenders to make all credit decisions and disburse funds. In accordance with the CSBFA and its regulations, lenders must act with due diligence, as they would with their own conventional loans. In addition, they are required to register securities against the loans.

Lenders include some 1288 chartered banks, credit unions and Caisses populaires. They operate from more than 14 600 locations, providing service to Canadians in all provinces and territories.

The Government of Canada shares the cost of losses with lenders by paying 85 percent of eligible losses on defaulted loans. In order to limit the Crown's liability, there is a cap on claims paid to any one lender. The Crown's exposure to high-volume lenders is limited to approximately 10 percent of the value of the loans.



2. Performance and Financial Review

2.1 Program Objectives and Impacts

Helping Small Business Grow

One of the objectives of the CSBF Program is incrementality.

Incrementality means that small and medium-sized businesses have access to financing that otherwise would not have been available to them. Incrementality may also mean that businesses can borrow on more favourable terms or with better security arrangements.

Research shows that new businesses and start-ups have the greatest difficulty of any business in accessing capital.¹ Therefore, an indicator of incrementality is the number of start-ups and new businesses that receive loans. In 2006–07, start-ups and new businesses borrowed \$616.7 million in loans,

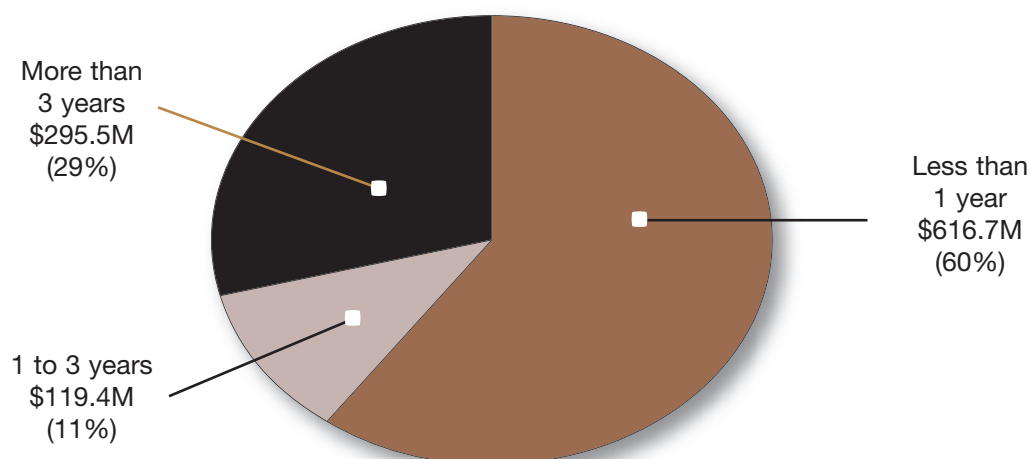
or 60 percent of the total value of loans under the program (see Figure 1). This is a strong indication that the program is achieving incrementality.

The other objective of the CSBF Program is cost recovery.

Cost recovery means that the program should be self-sustaining, with the costs of paying claims on defaulted loans being balanced by the registration and administration fees being paid to Industry Canada.

For the current five-year period (2004–09), CSBF Program revenues amounted to \$111.7 million as of March 31, 2007 (see Table 1). Total claim expenses were \$53.8 million, resulting in a net balance of \$58.0 million. A positive net balance early in the term of a five-year period is because fees on loans start being collected at the time of registration, whereas claims are typically submitted two to four years after loans are

Figure 1: Value of CSBF Loans by Age of Borrower Firm, 2006–2007



For more detailed information, see Appendix B, Table VIII.

¹ Source: Industry Canada, *Small and Medium-Sized Enterprise Financing in Canada*, 2003.



**Table 1: Cumulative Revenues and Expenses, CSBF Program
Presented by Five-Year Administrative Period**

	1999–2004 (\$000)	2004–09* (\$000)
Revenues		
Registration fees	106 937.75	62 900.49
Administration fees	170 346.39	49 290.77
Refunds of previous years' revenues	(940.28)	(474.11)
Total revenues	276 343.86	111 717.15
Expenditures		
Claims paid	375 468.39	53 763.59
Refunds of previous years' claims	(1 771.20)	(1.44)
Total expenditures	373 697.19	53 762.15
Total revenues less total expenditures	(97 353.33)	57 955.01

* This column contains data for the first three years (April 1, 2004, to March 31, 2007) of the current period. Details may not add up to totals because of rounding.
For more detailed information, see Appendix B, Table 1a and 1b.

made. For the first five-year period of the CSBF Program (1999–2004), expenditures were \$97.0 million greater than revenues at the time of reporting.

Small Business and Job Creation

Small and medium-sized businesses are engines of job creation. Information provided by borrowers on their loan registration forms enabled the CSBF Program to measure the gross effect on employment. In 2006–07, borrowers estimated that loans would help their businesses create a total of 17 725 new jobs, or 1.8 jobs per loan. In the previous year, 2005–06, borrowers estimated job creation at 1.6 new jobs per loan. Over these two years, the CSBF Program has helped to create some 35 348 new jobs, or 1.7 jobs per loan.

2.2 Program Activity

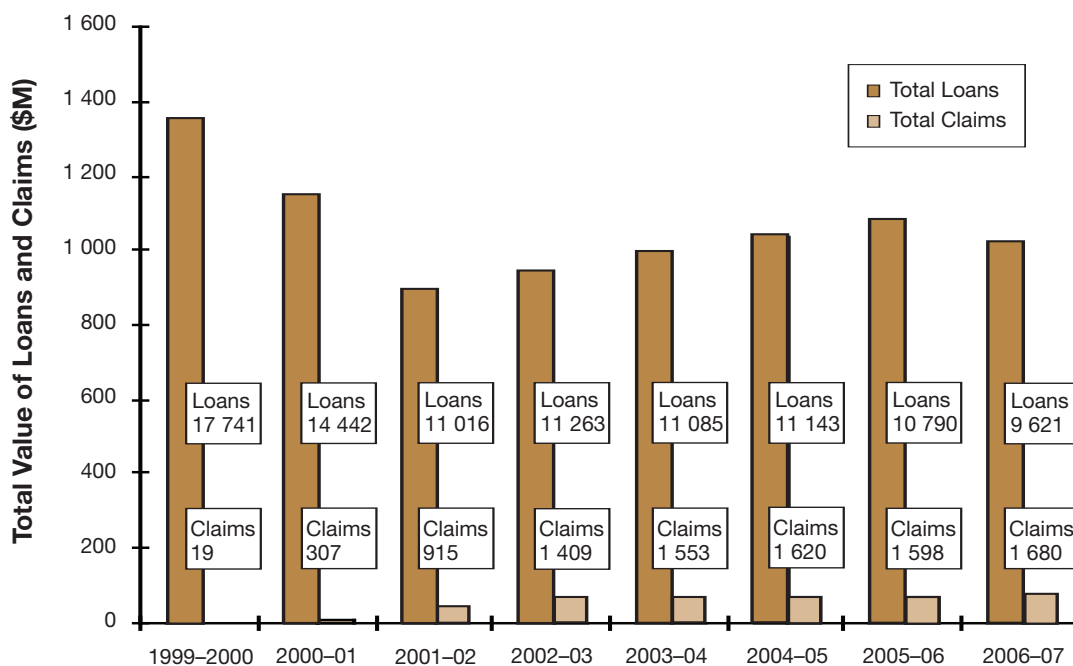
Loans, Business Successes and Claims

During the period 2006–07, the total value of loans that private sector lenders made under the CSBF Program surpassed \$1 billion. This represents a significant injection of new financing for small and medium-sized businesses. Loans numbered 9621, almost 11 percent less than the previous year (see Figure 2). The size of the average loan grew 6 percent to \$107 200 (see Figure 3).

Even with good financing at affordable rates, some business ventures cannot succeed. In 2006–07, 1680 claims were settled, with payments of \$80.7 million, which averaged \$48 050 per claim (see Figures 2 and 3). These claims were associated with defaulted loans registered during the eight-year period 1999–2007 and the average value per claim remained relatively unchanged between 2000 and 2007.



Figure 2: Number and Value of CSBF Loans and Claims, 1999–2007

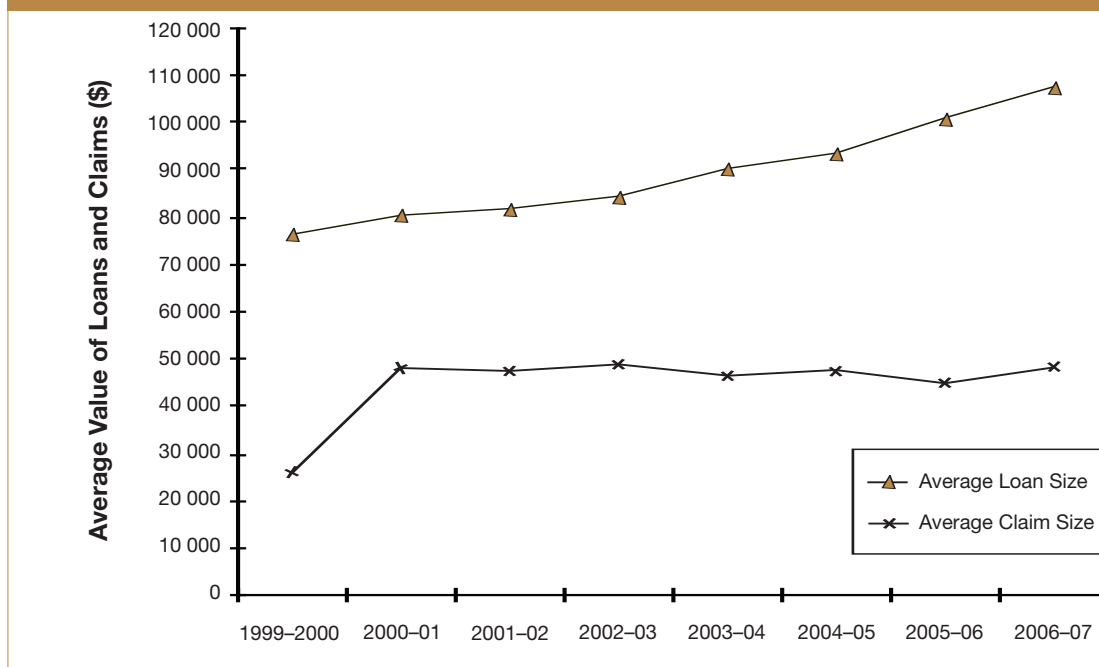


Claims are typically submitted two to four years after loans are made.² This explains the rising number of claims later in the life of the program. The CSBF Program came into effect in 1999. For more detailed information, see Appendix B, Table II.

² Source: Equinox Management Consultants, *SBLA and CSBFA Claims and Cost Experience*, 2003.



Figure 3: Average Loan Size and Average Claim Size, 1999–2007



For more detailed information, see Appendix B, Table II.

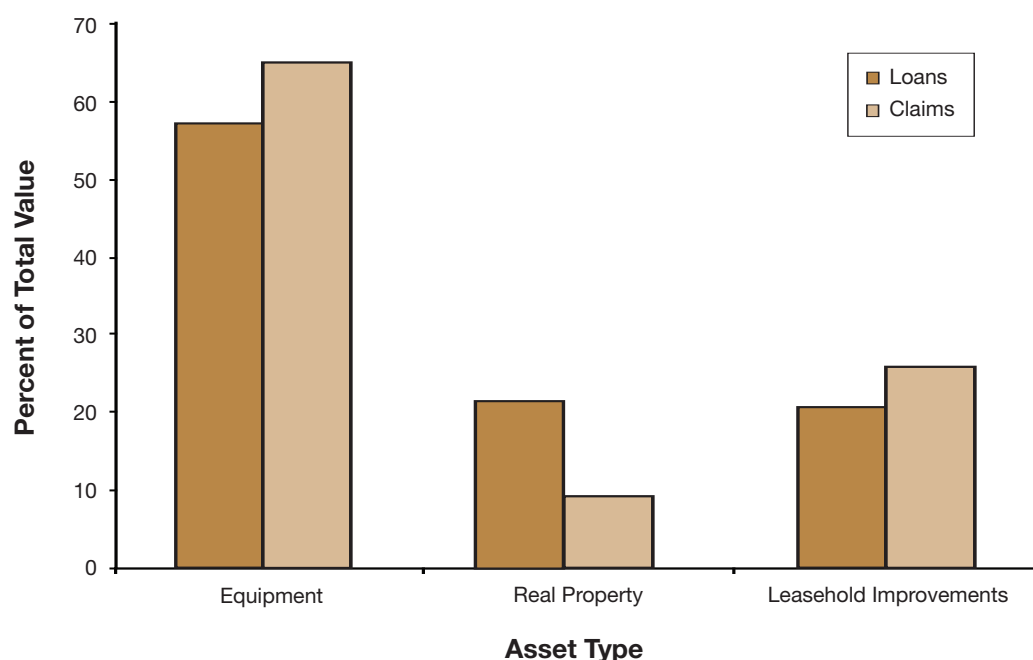
Investments in Modernization and Growth — Review by Asset Type

Firms borrowed capital for a variety of reasons. They invested in equipment and real property, and made other business improvements and innovations. Figure 4 shows the distribution of the total value of CSBF loans and claims by asset type over the eight years of the program. The purchase of equipment accounted for the largest percentage of the total value of loans (57 percent) and claims (65 percent). During the same period, purchasing real property accounted for 22 percent of the total value of all loans and 9 percent of the total value of claims. Finally, leasehold improvements represented the smallest percentage (21 percent) of the total value of loans and accounted for 26 percent of the total value of claims.

The text below shows how the loans and claims were distributed by asset type during fiscal year 2006–07 relative to the eight years of the program:

- 54 percent of the total value of loans went toward purchasing equipment. This is similar to the eight-year average of 57 percent.
- 17 percent of the total value of loans went toward purchasing real property (land and buildings). This share is below the eight-year average of 22 percent for real property.
- 29 percent of the total value of loans went toward making improvements to leasehold improvements. This is higher than the eight-year average of 21 percent for these expenditures.
- 55 percent of the total value of claims involved loans for the purchase of equipment. This is below the eight-year average of 65 percent.

Figure 4: Percent of Total Value of CSBF Loans and Claims by Asset Type, 1999–2007



For more detailed information, see Appendix B, Table III.

- 9 percent of the total value of claims related to loans for financing real property. This is the same as the eight-year average.
- 35 percent of the total value of claims was tied to leasehold improvements. The eight year average was lower at 26 percent.

Loans for Businesses in Every Province and Territory

Thanks to a large network of private sector lenders, the CSBF Program is able to serve Canadian firms in every part of the country, whether they do business in big cities, small towns or rural communities. The program is driven by demand. Variations in its use reflect choices made by lenders and borrowers.

In 2006–07, although businesses in every province and territory took out loans, the provinces of Quebec and Ontario registered the largest share. Businesses in these two provinces borrowed 69 percent of the value of the loans, slightly higher than the eight-year average of 66 percent. Studies have shown that 58 percent of all for-profit Canadian small and medium-sized businesses operate in Ontario and Quebec.³

Ontario and Quebec together accounted for 83 percent of the value of claims during 2006–07 and 81 percent (Ontario, 50 percent; Quebec, 31 percent) over the period 1999–2007. For more information, see Appendix B, Table IV.

³ Source: Industry Canada, *Small and Medium-Sized Enterprise Financing in Canada*, 2003.



Food and Beverage Services, Retail Trade, Manufacturing, and Transportation and Warehousing Sectors Lead the Way in Borrowing

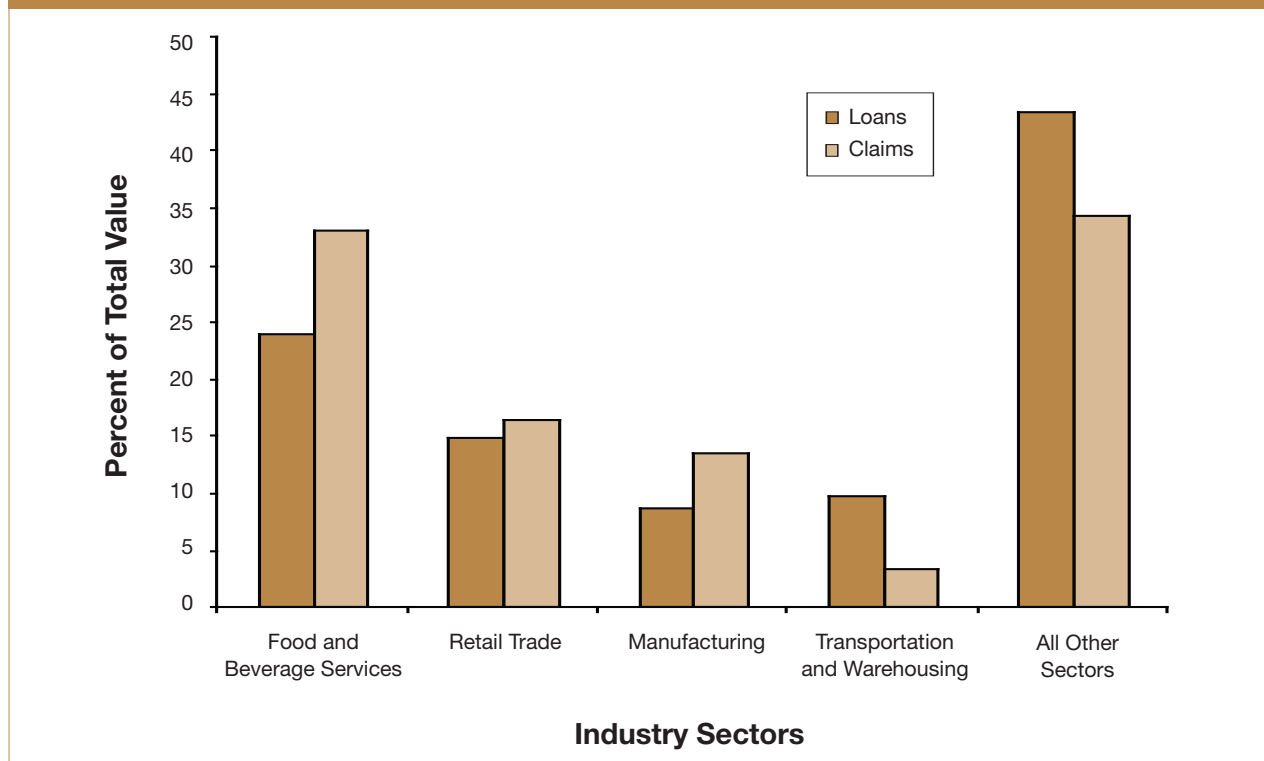
Based on the eight-year average, the food and beverage sector accounted for 24 percent of the total value of loans made, the retail sector accounted for 15 percent, the manufacturing sector accounted for 8 percent, and the transportation and warehousing sector accounted for 10 percent (see Figure 5).

For the eight-year period 1999–2007, the food and beverage sector accounted for 33 percent of the total value of claims paid, while the retail trade sector accounted for 16 percent, the manufacturing sector accounted for 13 percent, and the transportation and warehousing sector accounted for 3 percent.

As for 2006–07:

- These top four industry sectors, both by number and value of loans, together accounted for 60 percent of the total value of loans, consistent with the eight-year average.
- All other sectors together represented borrowing worth 40 percent of the value of loans. These include health care, construction, educational services, information and cultural industries, mining, oil and gas, and others.
- On the claims side, the top four industry sectors were responsible for a significant share of claims for losses, 67 percent of the value of claims, consistent with the eight-year average.

Figure 5: Percent of Total Value of CSBF Loans and Claims by Industry Sector, 1999–2007



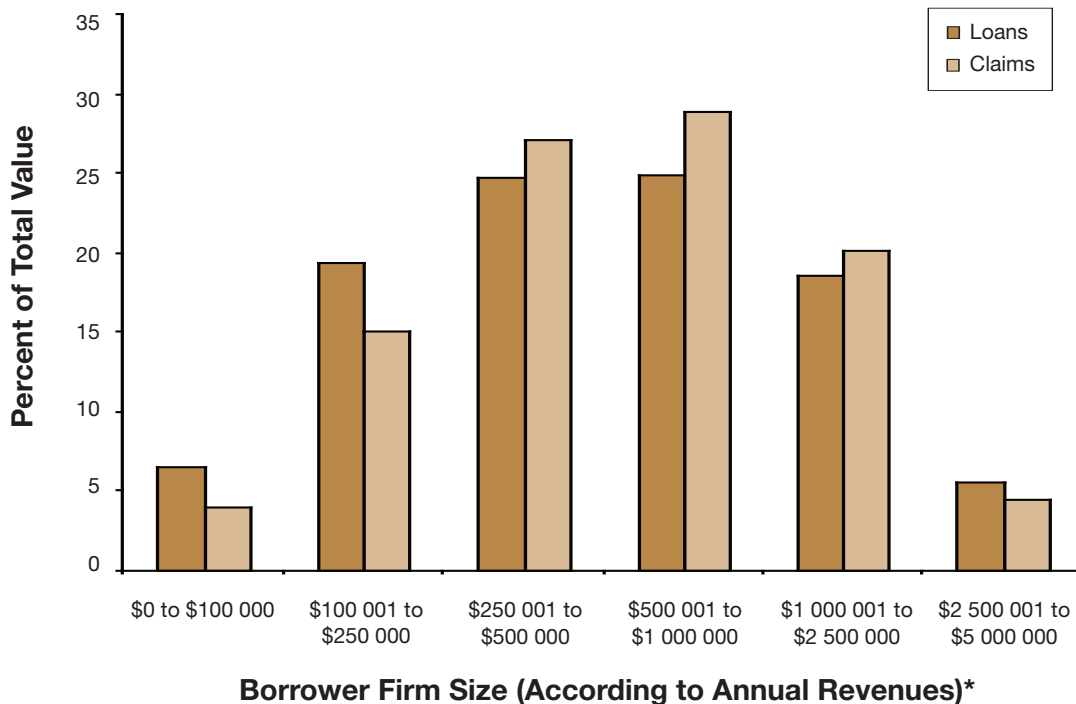
For more detailed information, see Appendix B, Table V.



Type and Size of Borrowers Remain Steady

- Non-franchise businesses accounted for 80 percent of the total value of loans, whereas franchise businesses accounted for 20 percent of loans, figures fairly consistent with the eight-year average. Franchise businesses represented 21 percent of the value of claims, figures consistent with the eight-year average. For more information, see Appendix B, Table VI.
- Firms with annual revenues between \$100 001 and \$2 500 000 accounted for 89 percent of the value of all loans made in 2006–07, consistent with the past eight years. Based on this eight-year average, loan and claim values by segment are roughly in line with each other (see Figure 6). These firms also accounted for 92 percent of claims that were paid, slightly higher than the eight-year average of 91 percent.

Figure 6: Percent of Total Value of CSBF Loans and Claims by Borrower Firm Size, 1999–2007



**Based on borrower's revenue forecasts at time of loan registration. For more detailed information, see Appendix B, Table VII.*



2.3 The Crown's Program Liability

To limit the Government of Canada's overall exposure, the *Canada Small Business Financing Act* established a \$1.5-billion maximum contingent liability⁴ ceiling for each consecutive five-year period for claims paid on defaulted loans. For loans made between April 1, 2004, and March 31, 2007, three years of the current five-year period, the maximum contingent liability was \$476.8 million, which was well below the statutory limit.

Contingent liability is the maximum amount of money that the government may be called upon to pay to lenders if all loans were to default simultaneously. The contingent liability is calculated as the lesser of the maximum contingent liability less reimbursement of losses by the government or the outstanding loan balance amount. For loans made between April 1, 2004, and March 31, 2007, the Crown's contingent liability balance was \$425.9 million.

2.4 Program Administration

The Canada Small Business Financing Program Directorate of Industry Canada is responsible for the administration of three programs: the Canada Small Business Financing Program (loans component), the Capital Leasing Pilot Project (CLPP) and the Small Business Loans (SBL) program. Although the Canada Small Business Financing Program replaced the Small Business Loans program on April 1, 1999, the Directorate is still processing claims and recoveries from loans that were registered before 1999. (See Section 3 for information on the Capital Leasing Pilot Project.)

The Directorate employed 26 full-time staff and operated with an annual budget of about \$2.6 million. As one of its main administrative duties, the Directorate evaluates claims for losses and reimburses lenders for eligible losses. The time required to process a claim in 2006–07 took an average of 13 days, consistent with 2005–06.

The Directorate received a total of five appeals of decisions made related to the Canada Small Business Financing Program. There were no appeals made related to the Capital Leasing Pilot Project or the Small Business Loans program. Each appeal was considered in the light of any additional information or clarifications. As a result, the Directorate accepted two appeals and rejected three appeals.

It took an average of two days or less to register loans and leases.

There were 2375 telephone and email inquiries received through the info-line and website from small businesses and lenders. The program's website received 144 931 visits, making it the most visited website at Industry Canada.

Claims for Losses

During 2006–07, the Directorate accepted 95 percent (1680) and rejected 5 percent (97) of Canada Small Business Financing Program loan claims (see Table 2). The rejection rate is consistent with last year's.

During 2006–07, the Directorate accepted 92 percent (112) and rejected 8 percent (10) of Small Business Loans program claims. These numbers are also consistent with last year's. Eighty-nine percent (16) of the Capital Lease claims were accepted.

⁴The Government of Canada's maximum contingent liability is calculated as the sum of the Government of Canada's contingent liability to each lender, per lending period, capped by the 90–50–10 formula. This formula limits the Crown's payments to any lender according to the following: 90 percent of the first \$250 000 of loans in a lender's account, 50 percent on the next \$250 000 and 10 percent of all remaining funds.



Table 2: Canada Small Business Financing Program Directorate

Transactions	2006-07		2005-06	
	Number	Value (\$000)	Number	Value (\$000)
CSBF Program loans registered	9 621	1 031 577.3	10 790	1 087 535.8
CSBF claims for loan losses processed				
Claims accepted	1 680	80 723.5	1 598	72 065.5
Claims rejected	97		107	
Total claims	1 777	80 723.5	1 705	72 065.5
SBL claims for loan losses processed				
Claims accepted	112	2 545.3	182	5 186.7
Claims rejected	10		17	
Total claims	122	2 545.3	199	5 186.7
CLPP capital leases registered	551	44 547.9	441	37 977.7
CLPP claims for capital lease losses processed				
Claims accepted	16	448.3	17	503.7
Claims rejected	2		0	
Total claims	18	448.3	17	503.7



3. Capital Leasing Pilot Project

The five-year Capital Leasing Pilot Project was launched on April 1, 2002, to identify and test the viability and utility of the CSBF Program for capital leasing. The pilot project design was based on consultations with the business and leasing communities.

The evaluation of the pilot project found that the Capital Leasing Pilot Project was useful to a small number of small businesses and contributed to economic growth and job creation, but the level of take-up did not suggest that a gap in the marketplace exists as originally foreseen. Usage of the pilot program by lessors was much lower than anticipated.

Recent research and results of the pilot project have shown that the vast majority of Canadian small business' capital leasing needs are being met in the marketplace without government assistance. The pilot project was therefore discontinued on March 31, 2007.

In 2006–07:

- Capital leasing activity took place in all provinces.
- Quebec accounted for the largest share of leases, 42 percent of the total value of leases.
- Start-ups and new businesses accounted for 28 percent of the value of leases.
- Firms more than three years old made up 51 percent of the value of new leases.
- Firms that participated in the leasing pilot estimated that each lease helped create an average of 2.9 new jobs. All leases together contributed to the creation of 1589 new jobs.

3.1 Leasing Activity

The Capital Leasing Pilot Project has enabled businesses to sign 1461 capital leases, worth \$133.5 million, since April 2002. In 2006–07, the leasing pilot made 551 capital leases worth a total value of \$44.5 million. The average lease value was about \$80 800, an amount that is approximately \$26 000 less than the average value of CSBF Program loans. For more information, see Appendix D, Table I.



**Table 3: Cumulative Revenues and Expenses, CLPP
Presented for its Single Five-Year Administrative Period**

	2002–07 (\$000)
Revenues	
Registration fees	2621.45
Administration fees	2063.28
Refunds of previous years' revenues	(0.74)
Total revenues	4684.00
Expenditures	
Claims paid	963.28
Refunds of previous years' claims	0.00
Total expenditures	963.28
Total revenues less total expenditures	3720.7

*Details may not add up to totals because of rounding.
For more detailed information, see Appendix D, Table II.*

3.2 Revenues and Costs

For the five-year period 2002–07, revenues reached \$4.7 million (see Table 3). Total claim expenses were \$1.0 million, resulting in a net balance of \$3.7 million for the Capital Leasing Pilot Project. A positive net balance early in the term is expected because fees on leases start being collected at the time of registration, whereas claims are typically submitted three to four years after leases are made. There have been 34 claims received during this five-year period.

3.3 The Crown's Program Liability

To limit the Government of Canada's exposure, the Capital Leasing Pilot Project established a \$400-million maximum contingent liability⁵ ceiling for the five-year period ending March 31, 2007. For leases made between April 1, 2002, and March 31, 2007, the maximum contingent liability was \$15.1 million, well below the statutory limit.

On March 31, 2007, the Crown's remaining potential liability was calculated at \$13.9 million. Contingent liability is the maximum amount of money that the government may be called upon to pay to lessors if all leases were to default simultaneously. The contingent liability is calculated as the lesser of the maximum contingent liability less reimbursement of losses by the government or outstanding lease balance amounts.

⁵ The Government of Canada's maximum contingent liability is calculated as the sum of the Government of Canada's contingent liability to each lessor, per lease period, capped by the 90–50–10 formula. This formula limits the Crown's payments with respect to any lessor according to the following: 90 percent of the first \$250 000 of leases in a lessor's account, 50 percent on the next \$250 000 and 10 percent of all remaining leases.



4. Future Directions

Under the provisions of the *Canada Small Business Financing Act*, the CSBF Program undergoes a program review every five years. The last review report was tabled in Parliament in April 2005. The report, along with the related research and a summary review of the research, is available online (www.ic.gc.ca/csbfa). The 2005 review report confirmed the importance, efficiency and effectiveness of the program in helping address the financing challenges faced by small businesses. It also established a framework for consultations to identify how the CSBF Program could be improved.

Industry Canada is continuing work to address program improvements, as well as regular program monitoring and assessment based on an evaluation framework that provides results-based monitoring of program activities. Framework evaluation activities include program awareness and satisfaction surveys, analysis of cost recovery and incrementality, and assessment of economic and employment impact.

Appendix A

Major Program Parameters





The CSBF Program operates according to the following major parameters.

Parameter	Loan Component	Capital Lease Component
Assets financed	Loans are restricted to financing: (1) equipment; (2) real property or immovables; (3) leasehold improvements; and (4) program registration fees.	Leases are restricted to financing: (1) new equipment, or used equipment that has a remaining economic life greater than the term of the lease; and (2) program registration fees.
Percentage of asset cost accepted for financing	The maximum amount of financing available under the loans component is 90 percent of the eligible cost of the assets.	The maximum amount of financing available under the pilot project is 100 percent of the cost of the equipment.
Fees	A one-time, up-front fee of 2 percent of the amount financed is paid at the time of registration. This fee can be included in the CSBF loan/lease. In addition, the lender/lessor is charged an administration fee of 1.25 percent (paid quarterly) on outstanding loan/lease amounts. Lenders/lessors may pass this fee on to borrowers/lessees only as part of the interest rate charged on their loans/leases.	
Maximum interest rate	The maximum floating rate is the lender's prime rate plus 3 percent (including the 1.25 percent administration fee). The maximum fixed rate is the lender's residential mortgage rate plus 3 percent (including the 1.25 percent administration fee).	Lessors may not charge interest in excess of the Government of Canada Bond rate plus 13.25 percent (including the 1.25 percent administration fee).
Maximum financing amount	A borrower/lessee cannot have more than \$250 000 in total loans and leases outstanding under the CSBF Program and the Small Business Loans program.	
Length of term	The maximum term for any loan is 10 years from the date the first principal payment is scheduled to be made.	The maximum term for any lease is 10 years from the date the lease was entered into.
Loss-sharing ratio	The Government of Canada shares in eligible losses after realizations on security. The Government of Canada's share of eligible losses for loans/leases in default is 85 percent. Lenders/lessors are responsible for the remaining 15 percent.	
Cap on claims	Each lender/lessor has a separate account for loans/leases made under the program. The Government of Canada's obligation to an individual lender/lessor is to pay eligible claims (i.e., 85 percent of the eligible losses) on defaulted loans/leases in its account, up to a maximum of the aggregate of 90 percent of the first \$250 000 in loans/leases registered, 50 percent of the next \$250 000 and 10 percent of all loans/leases in excess of \$500 000.	

Appendix B

Canada Small Business Financing Act Tables





Table Ia: Revenues and Expenses Related to Loans Made from April 1, 1999, to March 31, 2004, CSBF Program

Year loans were made	Amount of loans (\$000)	Type of revenues and expenses	Year associated fees were due and associated claims were received (\$000)								Cumulative revenues and expenses (\$000)	
			1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07		
1999-2000	1 352 320.5	2% registration fees	26 976.2									26 976.2
		1.25% administration fees*	6 449.6									47 091.4
		Prior years' fee refunds										(226.0)
		Claims paid	(494.6)									(113 499.7)
		Prior years' claim refunds										883.3
2000-01		Annual cash flow	32 931.3	(1 625.2)	(23 324.8)	(25 007.8)	(12 494.9)	(6 130.5)	(2 296.0)	(827.0)	(38 774.8)	
	1 159 048.0	2% registration fees		23 130.2							23 130.2	
		1.25% administration fees*		7 374.5							40 371.2	
		Prior years' fee refunds			10 977.1	8 491.9	6 085.5	3 914.3	2 193.4	1 334.5	(202.0)	
		Claims paid		(510.7)	(9 641.2)	(28 613.9)	(28 616.3)	(18 405.4)	(7 032.6)	(3 952.0)	(96 772.2)	
2001-02		Prior years' claim refunds				24.4	23.7	49.7	124.6	262.2	484.5	
		Annual cash flow		29 994.0	1 149.5	(20 098.3)	(22 508.2)	(14 441.9)	(4 715.5)	(2 367.8)	(32 988.2)	
	899 247.6	2% registration fees			17 919.7						17 919.7	
		1.25% administration fees*			5 700.7	8 264.1	6 456.1	4 587.8	2 850.6	1 590.2	29 449.4	
		Prior years' fee refunds				(116.4)	(1.0)	(0.5)	(1.1)	(14.9)	(133.8)	
2002-03		Claims paid			(320.2)	(7 569.1)	(18 101.2)	(19 689.9)	(8 209.3)	(5 881.1)	(59 770.7)	
		Prior years' claim refunds					11.6	75.1	92.6	42.8	222.1	
		Annual cash flow			23 300.1	578.6	(11 634.5)	(15 027.5)	(5 267.2)	(4 263.0)	(12 313.4)	
	951 159.1	2% registration fees				18 960.2					18 960.2	
		1.25% administration fees*				5 589.3	8 686.9	6 664.5	4 508.5	2 754.4	28 203.6	
2003-04		Prior years' fee refunds					(136.3)	(0.6)	(1.8)	(25.8)	(164.5)	
		Claims paid				(381.8)	(7 426.4)	(19 969.1)	(16 711.2)	(8 462.4)	(52 950.8)	
		Prior years' claim refunds						9.7	46.9	76.7	133.3	
		Annual cash flow				24 167.7	1 124.1	(13 295.5)	(12 157.6)	(5 657.0)	(5 818.2)	
	999 868.3	2% registration fees					19 951.4				19 951.4	
		1.25% administration fees*					5 736.1	8 836.1	6 411.6	4 247.0	25 230.8	
		Prior years' fee refunds						(168.1)	(5.8)	(40.1)	(213.9)	
		Claims paid					(292.8)	(8 837.9)	(24 261.2)	(19 083.1)	(52 474.9)	
		Prior years' claim refunds							(0.4)	48.3	47.9	
		Annual cash flow					25 394.7	(169.8)	(17 855.7)	(14 827.8)	(7 458.7)	



Table Ia (cont): Revenues and Expenses Related to Loans Made from April 1, 1999, to March 31, 2004, CSBF Program											
Year loans were made	Amount of loans (\$000)	Type of revenues and expenses	Year associated fees were due and associated claims were received (\$000)							Cumulative revenues and expenses (\$000)	
			1999–2000	2000–01	2001–02	2002–03	2003–04	2004–05	2005–06		2006–07
Total**	5 361 643.4	2% registration fees	26 976.2	23 130.2	17 919.7	18 960.2	19 951.4	26 827.0	17 712.3	10 978.4	106 937.7
		1.25% administration fees*	6 449.6	20 208.0	26 849.6	29 588.6	31 732.7	(170.0)	(10.2)	(103.0)	170 346.4
		Prior years' fee refunds		(200.4)	(200.1)	(117.3)	(139.2)	(76 134.6)	(60 380.3)	(39 383.2)	(940.3)
		Claims paid	(494.6)	(14 769.0)	(43 466.0)	(68 891.6)	(71 949.1)	412.4	386.3	565.0	(375 468.4)
		Prior years' claim refunds			21.7	100.4	285.5				1 771.2
		Annual cash flow	32 931.3	28 368.8	1 124.9	(20 359.8)	(20 118.7)	(49 065.1)	(42 292.0)	(27 942.7)	(97 353.4)

*Distribution of 1.25 percent administration fees among fiscal years has been determined on the estimated average loan outstanding amount of each fiscal year.

**Details may not add up to totals because of rounding.



Table Ib: Revenues and Expenses Related to Loans Made from April 1, 2004, to March 31, 2007, CSBF Program

Year loans were made	Amount of loans (\$000)	Type of revenues and expenses	Year associated fees were due and associated claims were received (\$000)			Cumulative revenues and expenses (\$000)
			2004-05	2005-06	2006-07	
2004-05	1 041 311.4	2% registration fees	20 798.5			20 798.5
		1.25% administration fees*	6 383.3	10 398.0	8 363.4	25 144.7
		Prior years' fee refunds		(206.7)	(34.2)	(240.9)
		Claims paid	(738.0)	(11 226.1)	(23 611.2)	(35 575.3)
		Prior years' claim refunds			1.4	1.4
2005-06	1 087 535.8	Annual cash flow	26 443.8	(1 034.9)	(15 280.5)	10 128.4
		2% registration fees		21 705.6		21 705.6
		1.25% administration fees*		6 767.4	11 003.3	17 770.7
		Prior years' fee refunds			(233.2)	(233.2)
		Claims paid		(459.1)	(16 401.5)	(16 860.6)
2006-07	1 031 577.3	Prior years' claim refunds				
		Annual cash flow		28 013.9	(5 631.4)	22 382.5
		2% registration fees			20 396.3	20 396.3
		1.25% administration fees*			6 375.4	6 375.4
		Prior years' fee refunds			(1 327.6)	(1 327.6)
Total**	3 160 424.5	Claims paid				
		Prior years' claim refunds				
		Annual cash flow			25 444.1	25 444.1
		2% registration fees	20 798.5	21 705.6	20 396.3	62 900.5
		1.25% administration fees*	6 383.3	17 165.4	25 742.1	49 290.8
		Prior years' fee refunds	0.0	(206.7)	(267.4)	(474.1)
		Claims paid	(738.0)	(11 685.2)	(41 340.3)	(53 763.6)
		Prior years' claim refunds			1.4	1.4
		Annual cash flow	26 443.8	26 979.0	4 532.1	57 955.0

* Distribution of 1.25 percent administration fees among fiscal years has been determined on the estimated average loan outstanding amount of each fiscal year.

**Details may not add up to totals because of rounding.



Table II: Summary of Financial Activities per Fiscal Year, CSBF Program

Fiscal year	Loans			Revenues				Expenditures				Net revenues less expenditures (\$000)
	Number	Amount (\$000)	Average size (\$000)	Registration fees (\$000)	Administration fees (\$000)	Refunds of previous years' revenues (\$000)	Total revenues (\$000)	Number of claims	Claims paid (\$000)	Refunds of previous years' expenditures (\$000)	Total expenditures (\$000)	
1999-2000	17 741	1 352 320.5	76.2	26 976.2	6 449.6	0.0	33 425.9	19	494.6	0.0	494.6	32 931.3
2000-01	14 442	1 159 048.0	80.3	23 130.2	20 208.0	(200.4)	43 137.8	307	14 769.0	0.0	14 769.0	28 368.8
2001-02	11 016	899 247.6	81.6	17 919.7	26 849.6	(200.1)	44 569.2	915	43 466.0	(21.7)	43 444.3	1 124.9
2002-03	11 263	951 159.1	84.4	18 960.2	29 588.6	(117.3)	48 431.5	1 409	68 891.6	(100.4)	68 791.3	(20 359.8)
2003-04	11 085	999 868.3	90.2	19 951.4	31 732.7	(139.2)	51 544.9	1 553	71 949.1	(285.5)	71 663.7	(20 118.7)
2004-05	11 143	1 041 311.4	93.4	20 798.5	33 210.3	(170.0)	53 838.8	1 620	76 872.6	(412.4)	76 460.1	(22 621.3)
2005-06	10 790	1 087 535.8	100.8	21 705.6	34 877.7	(217.0)	56 366.4	1 598	72 065.5	(386.3)	71 679.3	(15 312.9)
2006-07	9 621	1 031 577.3	107.2	20 396.3	36 720.5	(370.4)	56 746.5	1 680	80 723.5	(566.5)	80 157.1	(23 410.6)
Total*	97 101	8 522 067.9	87.8	169 838.2	219 637.2	(1 414.4)	388 061.0	9 101	429 232.0	(1 772.6)	427 459.3	(39 398.3)

*Details may not add up to totals because of rounding.

Table III: Loans and Claims, by Asset Type, CSBF Program, 1999–2007

Asset type*	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Equipment	1999–2004	43 293	3 128 720.6	58.4	72.3	3 016	141 646.5	71.0	47.0
	2004–05	7 106	580 298.5	55.7	81.7	1 067	48 719.2	63.4	45.7
	2005–06	6 929	609 676.7	56.1	88.0	1 009	42 880.1	59.5	42.5
	2006–07	6 030	559 292.7	54.2	92.7	994	44 776.0	55.3	44.9
	Subtotal	63 358	4 877 988.4	57.2	77.0	6 086	278 021.7	64.7	45.7
Real property	1999–2004	12 410	1 229 565.5	22.9	99.1	393	18 001.1	9.0	45.8
	2004–05	2 057	228 378.3	21.9	111.0	157	6 958.8	9.1	44.3
	2005–06	1 814	216 709.4	19.9	119.5	171	7 704.4	10.7	45.1
	2006–07	1 345	172 244.6	16.7	128.1	182	7 456.1	9.2	41.0
	Subtotal	17 626	1 846 897.7	21.7	104.8	903	40 120.4	9.3	44.4
Leasehold improvements	1999–2004	9 844	1 003 357.4	18.7	101.9	794	39 922.8	20.0	50.3
	2004–05	1 980	232 634.6	22.3	117.5	396	21 194.6	27.6	53.5
	2005–06	2 047	261 149.7	24.0	127.6	418	21 481.0	29.8	51.4
	2006–07	2 246	300 040.1	29.1	133.7	504	28 491.5	35.4	56.7
	Subtotal	16 117	1 797 181.8	21.1	111.5	2 112	111 089.9	25.9	52.6
Total**	1999–2004	65 547	5 361 643.4	100.0	81.8	4 203	199 570.4	100.0	47.5
	2004–05	11 143	1 041 311.4	100.0	93.4	1 620	76 872.6	100.0	47.5
	2005–06	10 790	1 087 535.8	100.0	100.8	1 598	72 065.5	100.0	45.1
	2006–07	9 621	1 031 577.3	100.0	107.2	1 680	80 723.5	100.0	48.0
	Total**	97 101	8 522 067.9	100.0	87.8	9 101	429 232.0	100.0	47.2

*Since loans can be used for multiple purposes, a given loan was associated with an asset type if more than 50 percent of the proceeds were devoted to that asset type.

**Details may not add up to totals because of rounding.

Annual data for 1999–2004 are available in prior annual reports at www.ic.gc.ca/csbfa.



Table IV: Loans and Claims, by Province and Territory, CSBF Program, 1999–2007

Province or territory	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Newfoundland and Labrador	1999–2004	1 465	105 223.2	2.0	71.8	15	541.2	0.3	36.1
	2004–05	204	14 447.6	1.4	70.8	15	579.1	0.8	38.6
	2005–06	186	12 946.9	1.2	69.6	24	796.2	1.1	33.2
	2006–07	143	9 484.1	0.9	66.3	20	756.2	0.9	37.8
	Subtotal	1 998	142 101.7	1.7	71.1	74	2 672.7	0.6	36.1
Prince Edward Island	1999–2004	411	31 732.7	0.6	77.2	13	295.9	0.1	22.8
	2004–05	50	3 286.7	0.3	65.7	8	299.6	0.4	37.5
	2005–06	51	4 736.9	0.4	92.9	5	78.2	0.1	15.6
	2006–07	39	3 880.4	0.4	99.5	8	180.2	0.2	22.5
	Subtotal	551	43 636.8	0.5	79.2	34	853.9	0.2	25.1
Nova Scotia	1999–2004	2 510	192 219.1	3.6	76.6	100	3 000.0	1.5	30.0
	2004–05	397	30 064.6	2.9	75.7	33	599.6	0.8	18.2
	2005–06	303	22 193.2	2.0	73.2	34	1 278.3	1.8	37.6
	2006–07	295	24 076.4	2.3	81.6	58	1 574.6	2.0	27.1
	Subtotal	3 505	268 553.2	3.2	76.6	225	6 452.6	1.5	28.7
New Brunswick	1999–2004	2 206	178 009.2	3.3	80.7	113	4 906.5	2.5	43.4
	2004–05	419	31 258.4	3.0	74.6	29	1 021.9	1.3	35.2
	2005–06	391	33 067.1	3.0	84.6	65	2 405.7	3.3	37.0
	2006–07	321	27 393.7	2.7	85.3	48	2 036.0	2.5	42.4
	Subtotal	3 337	269 728.3	3.2	80.8	255	10 370.1	2.4	40.7
Quebec	1999–2004	24 388	1 752 096.0	32.7	71.8	1 524	64 916.6	32.5	42.6
	2004–05	3 980	357 363.0	34.3	89.8	552	22 989.1	29.9	41.6
	2005–06	3 879	382 344.3	35.2	98.6	521	21 045.1	29.2	40.4
	2006–07	3 352	346 075.6	33.5	103.2	514	22 401.5	27.8	43.6
	Subtotal	35 599	2 837 878.8	33.3	79.7	3 111	131 352.4	30.6	42.2



Table IV (cont.): Loans and Claims, by Province and Territory, CSBF Program, 1999–2007

Province or territory	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Ontario	1999–2004	16 892	1 677 099.7	31.3	99.3	1 712	96 591.2	48.4	56.4
	2004–05	3 082	342 697.0	32.9	111.2	715	40 056.5	52.1	56.0
	2005–06	2 941	358 046.2	32.9	121.7	663	34 271.8	47.6	51.7
	2006–07	2 921	370 176.6	35.9	126.7	794	44 633.9	55.3	56.2
	Subtotal	25 836	2 748 019.5	32.2	106.4	3 884	215 553.5	50.2	55.5
Manitoba	1999–2004	2 325	173 124.3	3.2	74.5	110	3 653.8	1.8	33.2
	2004–05	393	30 315.9	2.9	77.1	40	1 221.6	1.6	30.5
	2005–06	403	32 169.8	3.0	79.8	44	1 941.7	2.7	44.1
	2006–07	361	29 042.0	2.8	80.4	39	1 183.9	1.5	30.4
	Subtotal	3 482	264 652.1	3.1	76.0	233	8 000.9	1.9	34.3
Saskatchewan	1999–2004	2 906	194 599.5	3.6	67.0	87	2 967.7	1.5	34.1
	2004–05	482	37 738.4	3.6	78.3	37	981.3	1.3	26.5
	2005–06	520	42 538.8	3.9	81.8	43	1 310.0	1.8	30.5
	2006–07	413	35 641.1	3.5	86.3	34	1 031.0	1.3	30.3
	Subtotal	4 321	310 517.8	3.6	71.9	201	6 289.9	1.5	31.3
Alberta	1999–2004	6 959	606 685.5	11.3	87.2	281	12 630.0	6.3	44.9
	2004–05	1 227	115 915.5	11.1	94.5	94	4 402.6	5.7	46.8
	2005–06	1 292	126 097.3	11.6	97.6	117	5 083.6	7.1	43.4
	2006–07	1 086	115 407.7	11.2	106.3	88	4 078.3	5.1	46.3
	Subtotal	10 564	964 106.0	11.3	91.3	580	26 194.5	6.1	45.2
British Columbia	1999–2004	5 341	437 849.0	8.2	82.0	248	10 067.4	5.0	40.6
	2004–05	886	76 165.2	7.3	86.0	97	4 721.1	6.1	48.7
	2005–06	805	71 663.4	6.6	89.0	81	3 656.7	5.1	45.1
	2006–07	675	68 863.9	6.7	102.0	76	2 767.4	3.4	36.4
	Subtotal	7 707	654 541.4	7.7	84.9	502	21 212.6	4.9	42.3

Table IV (cont.): Loans and Claims, by Province and Territory, CSBF Program, 1999–2007										
Province or territory	Fiscal year	Loans made				Claims paid				Average (\$'000)
		Number	Value (\$'000)	Percent of total value	Average (\$'000)	Number	Value (\$'000)	Percent of total value	Average (\$'000)	
Yukon	1999–2004	56	5 003.7	0.1	89.4	0	0.0	0.0	0.0	0.0
	2004–05	10	1 120.8	0.1	112.1	0	0.0	0.0	0.0	0.0
	2005–06	11	711.6	0.1	64.7	0	0.0	0.0	0.0	0.0
	2006–07	4	370.6	0.0	92.7	1	80.5	0.1	80.5	80.5
	Subtotal	81	7 206.7	0.1	89.0	1	80.5	0.0	80.5	80.5
Northwest Territories	1999–2004	81	7 110.5	0.1	87.8	0	0.0	0.0	0.0	0.0
	2004–05	13	938.4	0.1	72.2	0	0.0	0.0	0.0	0.0
	2005–06	8	1 020.3	0.1	127.5	1	198.3	0.3	198.3	198.3
	2006–07	11	1 165.3	0.1	105.9	0	0.0	0.0	0.0	0.0
	Subtotal	113	10 234.5	0.1	90.6	1	198.3	0.0	198.3	198.3
Nunavut	1999–2004	7	891.0	0.0	127.3	0	0.0	0.0	0.0	0.0
	2004–05	0	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0
	2005–06	0	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0
	2006–07	0	0.0	0.0	0.0	0	0.0	0.0	0.0	0.0
	Subtotal	7	891.0	0.0	127.3	0	0.0	0.0	0.0	0.0
Total*	1999–2004	65 547	5 361 643.4	100.0	81.8	4 203	199 570.4	100.0	47.5	47.5
	2004–05	11 143	1 041 311.4	100.0	93.4	1 620	76 872.6	100.0	47.5	47.5
	2005–06	10 790	1 087 535.8	100.0	100.8	1 598	72 065.5	100.0	45.1	45.1
	2006–07	9 621	1 031 577.3	100.0	107.2	1 680	80 723.5	100.0	48.0	48.0
	Total*	97 101	8 522 067.9	100.0	87.8	9 101	429 232.0	100.0	47.2	47.2

*Details may not add up to totals because of rounding.

Annual data for 1999–2004 are available in prior annual reports at www.ic.gc.ca/csbfa.





Table V: Loans and Claims, by Industry Sector, CSBF Program, 1999–2007

Industry sector	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Accommodation services	1999–2004	862	100 587.7	1.9	116.7	19	932.9	0.5	49.1
	2004–05	115	16 227.4	1.6	141.1	6	398.2	0.5	66.4
	2005–06	138	20 464.6	1.9	148.3	11	772.4	1.1	70.2
	2006–07	88	12 485.2	1.2	141.9	13	805.9	1.0	62.0
	Subtotal	1 203	149 765.0	1.8	124.5	49	2 909.5	0.7	59.4
Administration and support, waste management and remediation services	1999–2004	745	47 449.0	0.9	63.7	61	2 331.4	1.2	38.2
	2004–05	43	4 202.6	0.4	97.7	13	312.9	0.4	24.1
	2005–06	97	7 767.3	0.7	80.1	9	475.7	0.7	52.9
	2006–07	74	6 775.8	0.7	91.6	8	211.3	0.3	26.4
	Subtotal	959	66 194.8	0.8	69.0	91	3 331.4	0.8	36.6
Agriculture (support activities), forestry, fishing and hunting	1999–2004	3 808	300 527.0	5.6	78.9	123	5 906.0	3.0	48.0
	2004–05	616	51 683.6	5.0	83.9	42	1 990.8	2.6	47.4
	2005–06	547	48 170.4	4.4	88.1	52	2 394.3	3.3	46.0
	2006–07	346	31 142.0	3.0	90.0	49	2 023.8	2.5	41.3
	Subtotal	5 317	431 522.9	5.1	81.2	266	12 314.9	2.9	46.3
Arts, entertainment and recreation	1999–2004	1 572	149 426.2	2.8	95.1	160	8 725.8	4.4	54.5
	2004–05	199	20 088.1	1.9	100.9	63	3 279.4	4.3	52.1
	2005–06	210	23 472.9	2.2	111.8	62	2 643.2	3.7	42.6
	2006–07	193	23 527.3	2.3	121.9	81	3 079.8	3.8	38.0
	Subtotal	2 174	216 514.4	2.5	99.6	366	17 728.1	4.1	48.4
Construction	1999–2004	3 653	217 191.4	4.1	59.5	114	5 031.8	2.5	44.1
	2004–05	638	42 887.1	4.1	67.2	39	1 627.7	2.1	41.7
	2005–06	657	46 403.2	4.3	70.6	34	1 251.1	1.7	36.8
	2006–07	544	39 733.6	3.9	73.0	31	837.9	1.0	27.0
	Subtotal	5 492	346 215.4	4.1	63.0	218	8 748.5	2.0	40.1



Table V (cont.): Loans and Claims, by Industry Sector, CSBF Program, 1999–2007

Industry sector	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Educational services	1999–2004	536	42 953.0	0.8	80.1	33	1 553.5	0.8	47.1
	2004–05	84	7 648.2	0.7	91.0	11	318.7	0.4	29.0
	2005–06	84	8 527.8	0.8	101.5	11	502.1	0.7	45.6
	2006–07	85	8 685.0	0.8	102.2	15	747.4	0.9	49.8
	Subtotal	789	67 814.0	0.8	85.9	70	3 121.7	0.7	44.6
Finance and insurance	1999–2004	323	23 466.6	0.4	72.7	7	149.7	0.1	21.4
	2004–05	52	5 382.3	0.5	103.5	5	163.1	0.2	32.6
	2005–06	45	4 301.7	0.4	95.6	3	66.6	0.1	22.2
	2006–07	27	3 175.9	0.3	117.6	4	179.1	0.2	44.8
	Subtotal	447	36 326.6	0.4	81.3	19	558.6	0.1	29.4
Food and beverage services	1999–2004	10 644	1 189 367.1	22.2	111.7	1 140	62 785.3	31.5	55.1
	2004–05	2 098	270 544.3	26.0	129.0	447	24 878.1	32.4	55.7
	2005–06	2 051	283 525.7	26.1	138.2	452	23 310.4	32.3	51.6
	2006–07	2 047	290 320.4	28.1	141.8	562	30 257.3	37.5	53.8
	Subtotal	16 840	2 033 757.5	23.9	120.8	2 601	141 231.1	32.9	54.3
Health care and social assistance	1999–2004	1 464	133 496.4	2.5	91.2	75	2 848.3	1.4	38.0
	2004–05	251	24 603.8	2.4	98.0	58	2 356.4	3.1	40.6
	2005–06	249	26 979.6	2.5	108.4	37	1 548.9	2.1	41.9
	2006–07	228	25 659.5	2.5	112.5	19	886.3	1.1	46.6
	Subtotal	2 192	210 739.4	2.5	96.1	189	7 640.0	1.8	40.4
Information and cultural industries	1999–2004	412	29 968.1	0.6	72.7	47	1 734.9	0.9	36.9
	2004–05	34	2 482.8	0.2	73.0	9	315.4	0.4	35.0
	2005–06	27	2 613.6	0.2	96.8	10	405.6	0.6	40.6
	2006–07	30	2 987.4	0.3	99.6	7	159.6	0.2	22.8
	Subtotal	503	38 052.0	0.4	75.7	73	2 615.6	0.6	35.8



Table V (cont.): Loans and Claims, by Industry Sector, CSBF Program, 1999–2007

Industry sector	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Manufacturing	1999–2004	5 898	514 269.3	9.6	87.2	516	29 797.5	14.9	57.7
	2004–05	666	65 503.3	6.3	98.4	199	9 937.1	12.9	49.9
	2005–06	685	74 567.7	6.9	108.9	186	8 478.9	11.8	45.6
	2006–07	599	67 744.7	6.6	113.1	156	9 411.5	11.7	60.3
	Subtotal	7 848	722 085.1	8.5	92.0	1 057	57 625.0	13.4	54.5
Mining, and oil and gas extraction	1999–2004	706	58 698.5	1.1	83.1	9	419.2	0.2	46.6
	2004–05	184	16 781.1	1.6	91.2	5	299.3	0.4	59.9
	2005–06	199	20 333.1	1.9	102.2	2	47.9	0.1	24.0
	2006–07	197	22 373.6	2.2	113.6	3	114.1	0.1	38.0
	Subtotal	1 286	118 186.2	1.4	91.9	19	880.6	0.2	46.3
Other services	1999–2004	11 424	856 318.5	16.0	75.0	476	21 064.8	10.6	44.3
	2004–05	2 407	205 230.7	19.7	85.3	263	11 467.6	14.9	43.6
	2005–06	2 236	211 109.7	19.4	94.4	253	11 219.2	15.6	44.3
	2006–07	1 954	195 889.0	19.0	100.3	272	12 536.6	15.5	46.1
	Subtotal	18 021	1 468 548.0	17.2	81.5	1 264	56 288.2	13.1	44.5
Professional, scientific and technical services	1999–2004	2 857	201 974.9	3.8	70.7	190	7 318.6	3.7	38.5
	2004–05	260	21 771.0	2.1	83.7	67	2 838.3	3.7	42.4
	2005–06	222	19 123.8	1.8	86.1	37	1 327.3	1.8	35.9
	2006–07	208	18 108.1	1.8	87.1	23	922.9	1.1	40.1
	Subtotal	3 547	260 977.8	3.1	73.6	317	12 407.2	2.9	39.1
Real estate, and rental and leasing	1999–2004	784	70 217.7	1.3	89.6	84	3 523.5	1.8	41.9
	2004–05	71	7 619.9	0.7	107.3	26	1 135.2	1.5	43.7
	2005–06	111	12 257.2	1.1	110.4	9	165.4	0.2	18.4
	2006–07	89	10 331.5	1.0	116.1	23	1 122.0	1.4	48.8
	Subtotal	1 055	100 426.3	1.2	95.2	142	5 946.2	1.4	41.9



Table V (cont.): Loans and Claims, by Industry Sector, CSBF Program, 1999–2007

Industry sector	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Retail trade	1999–2004	10 051	792 685.3	14.8	78.9	740	31 410.6	15.7	42.4
	2004–05	1 612	151 558.0	14.6	94.0	269	12 067.6	15.7	44.9
	2005–06	1 573	153 987.3	14.2	97.9	325	14 315.8	19.9	44.0
	2006–07	1 454	159 059.0	15.4	109.4	287	12 184.6	15.1	42.5
	Subtotal	14 690	1 257 289.6	14.8	85.6	1 621	69 978.6	16.3	43.2
Transportation and warehousing	1999–2004	8 107	509 119.2	9.5	62.8	299	8 486.9	4.3	28.4
	2004–05	1 594	105 804.4	10.2	66.4	61	1 542.0	2.0	25.3
	2005–06	1 477	106 129.5	9.8	71.9	58	1 061.6	1.5	18.3
	2006–07	1 305	96 778.8	9.4	74.2	85	2 544.0	3.2	29.9
	Subtotal	12 483	817 831.8	9.6	65.5	503	13 634.5	3.2	27.1
Utilities	1999–2004	298	20 290.7	0.4	68.1	8	351.9	0.2	44.0
	2004–05	41	3 669.6	0.4	89.5	0	0.0	0.0	0.0
	2005–06	34	2 427.6	0.2	71.4	0	0.0	0.0	0.0
	2006–07	25	3 144.7	0.3	125.8	4	238.9	0.3	59.7
	Subtotal	398	29 532.7	0.3	74.2	12	590.8	0.1	49.2
Wholesale trade	1999–2004	1 403	103 636.6	1.9	73.9	102	5 197.5	2.6	51.0
	2004–05	178	17 623.2	1.7	99.0	37	1 944.6	2.5	52.6
	2005–06	148	15 372.9	1.4	103.9	47	2 078.9	2.9	44.2
	2006–07	128	13 655.9	1.3	106.7	38	2 460.4	3.0	64.7
	Subtotal	1 857	150 288.6	1.8	80.9	224	11 681.4	2.7	52.1
Total*	1999–2004	65 547	5 361 643.4	100.0	81.8	4 203	199 570.4	100.0	47.5
	2004–05	11 143	1 041 311.4	100.0	93.4	1 620	76 872.6	100.0	47.5
	2005–06	10 790	1 087 535.8	100.0	100.8	1 598	72 065.5	100.0	45.1
	2006–07	9 621	1 031 577.3	100.0	107.2	1 680	80 723.5	100.0	48.0
	Total*	97 101	8 522 067.9	100.0	87.8	9 101	429 232.0	100.0	47.2

*Details may not add up to totals because of rounding.

Annual data for 1999–2004 are available in prior annual reports at www.ic.gc.ca/csbf.



Table VI: Loans and Claims, by Type of Operation, CSBF Program, 1999–2007

Type of operation	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Franchises	1999–2004	7 603	845 406.3	15.8	111.2	689	39 119	19.6	56.8
	2004–05	1 395	174 418.4	16.7	125.0	354	17 830	23.2	50.4
	2005–06	1 264	175 485.7	16.1	138.8	310	15 251	21.2	49.2
	2006–07	1 424	203 477.0	19.7	142.9	346	16 939	21.0	49.0
	Subtotal	11 686	1 398 787.4	16.4	119.7	1 699	89 139.5	20.8	52.5
Non-Franchises	1999–2004	57 944	4 516 237.2	84.2	77.9	3 514	160 451	80.4	45.7
	2004–05	9 748	866 893.0	83.3	88.9	1 266	59 042	76.8	46.6
	2005–06	9 526	912 050.0	83.9	95.7	1 288	56 814	78.8	44.1
	2006–07	8 197	828 100.3	80.3	101.0	1 334	63 785	79.0	47.8
	Subtotal	85 415	7 123 280.5	83.6	83.4	7 402	340 092.5	79.2	45.9
Total*	1999–2004	65 547	5 361 643.4	100.0	81.8	4 203	199 570.4	100.0	47.5
	2004–05	11 143	1 041 311.4	100.0	93.4	1 620	76 872.6	100.0	47.5
	2005–06	10 790	1 087 535.8	100.0	100.8	1 598	72 065.5	100.0	45.1
	2006–07	9 621	1 031 577.3	100.0	107.2	1 680	80 723.5	100.0	48.0
	Total*	97 101	8 522 067.9	100.0	87.8	9 101	429 232.0	100.0	47.2

*Details may not add up to totals because of rounding.

Annual data for 1999–2004 are available in prior annual reports at www.ic.gc.ca/csbfa.



Table VII: Loans and Claims, by Borrower Firm Size (Annual Revenues), CSBF Program, 1999–2007										
Borrower firm size (annual revenues)*	Fiscal year	Loans made				Claims paid				Average (\$'000)
		Number	Value (\$'000)	Percent of total value	Average (\$'000)	Number	Value (\$'000)	Percent of total value	Average (\$'000)	
\$0 to \$100 000	1999–2004	8 170	373 486.3	7.0	45.7	404	9 112.6	4.6	22.6	
	2004–05	1 286	66 350.4	6.4	51.6	101	2 028.5	2.6	20.1	
	2005–06	1 119	63 346.6	5.8	56.6	109	2 415.1	3.4	22.2	
	2006–07	965	59 601.7	5.8	61.8	128	3 919.5	4.9	30.6	
	Subtotal	11 540	562 785.0	6.6	48.8	742	17 475.6	4.1	23.6	
\$100 001 to \$250 000	1999–2004	16 499	1 046 123.2	19.5	63.4	1 056	34 056.9	17.1	32.3	
	2004–05	2 912	203 595.7	19.6	69.9	317	8 833.5	11.5	27.9	
	2005–06	2 827	218 790.6	20.1	77.4	331	10 889.9	15.1	32.9	
	2006–07	2 402	188 248.7	18.2	78.4	352	10 942.5	13.6	31.1	
	Subtotal	24 640	1 656 758.1	19.4	67.2	2 056	64 722.7	15.1	31.5	
\$250 001 to \$500 000	1999–2004	15 919	1 311 860.4	24.5	82.4	1 147	54 341.9	27.2	47.4	
	2004–05	2 788	262 985.3	25.3	94.3	448	20 577.5	26.8	45.9	
	2005–06	2 736	273 679.2	25.2	100.0	481	19 811.7	27.5	41.2	
	2006–07	2 482	266 607.2	25.8	107.4	479	22 174.6	27.5	46.3	
	Subtotal	23 925	2 115 132.0	24.8	88.4	2 555	116 905.7	27.2	45.8	
\$500 001 to \$1 000 000	1999–2004	13 114	1 288 450.6	24.0	98.3	892	52 182.5	26.1	58.5	
	2004–05	2 336	272 743.9	26.2	116.8	444	26 125.5	34.0	58.8	
	2005–06	2 274	279 006.6	25.7	122.7	375	20 167.2	28.0	53.8	
	2006–07	2 143	283 680.9	27.5	132.4	444	25 936.5	32.1	58.4	
	Subtotal	19 867	2 123 882.0	24.9	106.9	2 155	124 411.7	29.0	57.7	
\$1 000 001 to \$2 500 000	1999–2004	9 167	1 014 416.6	18.9	110.7	562	39 314.3	19.7	70.0	
	2004–05	1 483	189 694.5	18.2	127.9	251	15 681.7	20.4	62.5	
	2005–06	1 465	198 207.4	18.2	135.3	244	16 083.5	22.3	65.9	
	2006–07	1 315	187 045.3	18.1	142.2	242	15 529.5	19.2	64.2	
	Subtotal	13 430	1 589 363.8	18.6	118.3	1 299	86 609.0	20.2	66.7	



Table VII (cont.): Loans and Claims, by Borrower Firm Size (Annual Revenues), 1999–2007

Borrower firm size (annual revenues)*	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
\$2 500 001 to \$5 000 000	1999–2004	2 678	327 306.4	6.1	122.2	142	10 562.3	5.3	74.4
	2004–05	338	45 941.6	4.4	135.9	59	3 625.8	4.7	61.5
	2005–06	369	54 505.4	5.0	147.7	58	2 698.2	3.7	46.5
	2006–07	314	46 393.6	4.5	147.8	35	2 220.9	2.7	63.2
	Subtotal	3 699	474 147.0	5.6	128.2	294	19 107.2	4.5	65.0
Total**	1999–2004	65 547	5 361 643.4	100.0	81.8	4 203	199 570.4	100.0	47.5
	2004–05	11 143	1 041 311.4	100.0	93.4	1 620	76 872.6	100.0	47.5
	2005–06	10 790	1 087 535.8	100.0	100.8	1 598	72 065.5	100.0	45.1
	2006–07	9 621	1 031 577.3	100.0	107.2	1 680	80 723.5	100.0	48.0
	Total**	97 101	8 522 067.9	100.0	87.8	9 101	429 232.0	100.0	47.2

*Based on borrower estimates at the time of loan registration.

**Details may not add up to totals because of rounding.

Annual data for 1999–2004 are available in prior annual reports at www.ic.gc.ca/csbfa.

Table VIII: Loans and Claims, by Age of Borrower Firm, CSBF Program, 1999–2007

Age of borrower firm	Fiscal year	Loans made				Claims paid			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Less than 1 year	1999–2004	32 866	3 039 740.0	56.7	92.5	3 097	158 054.9	79.2	51.0
	2004–05	5 873	620 338.5	59.6	105.6	1 201	61 819.5	80.4	51.5
	2005–06	5 641	637 415.5	58.6	113.0	1 187	57 515.8	79.8	48.5
	2006–07	5 210	616 662.9	59.8	118.4	1 290	64 980.9	80.5	50.4
	Subtotal	49 590	4 914 156.9	57.7	99.1	6 775	342 371.1	79.8	50.5
1 to 3 years	1999–2004	9 650	654 675.2	12.2	67.8	565	20 300.3	10.2	35.9
	2004–05	1 473	115 699.9	11.1	78.5	204	6 970.9	9.1	34.2
	2005–06	1 469	121 489.6	11.2	82.7	213	7 246.2	10.1	34.0
	2006–07	1 289	119 402.5	11.6	92.6	180	7 671.7	9.5	42.6
	Subtotal	13 881	1 011 267.3	11.9	72.9	1 162	42 189.1	9.8	36.3
More than 3 years	1999–2004	23 031	1 667 228.2	31.1	72.4	541	21 215.1	10.6	39.2
	2004–05	3 797	305 272.9	29.3	80.4	215	8 082.2	10.5	37.6
	2005–06	3 680	328 630.6	30.2	89.3	198	7 303.6	10.1	36.9
	2006–07	3 122	295 511.9	28.6	94.7	210	8 070.9	10.0	38.4
	Subtotal	33 630	2 596 643.7	30.5	77.2	1 164	44 671.8	10.4	38.4
Total*	1999–2004	65 547	5 361 643.4	100.0	81.8	4 203	199 570.4	100.0	47.5
	2004–05	11 143	1 041 311.4	100.0	93.4	1 620	76 872.6	100.0	47.5
	2005–06	10 790	1 087 535.8	100.0	100.8	1 598	72 065.5	100.0	45.1
	2006–07	9 621	1 031 577.3	100.0	107.2	1 680	80 723.5	100.0	48.0
	Total*	97 101	8 522 067.9	100.0	87.8	9 101	429 232.0	100.0	47.2

*Details may not add up to totals because of rounding.

Annual data for 1999–2004 are available in prior annual reports at www.ic.gc.ca/csbfa.



Appendix C

Small Business Loans Act Tables





Table I: Revenues and Expenses Related to Loans Made from April 1, 1995, to March 31, 1999, SBL Program

Year loans were made	Amount of loans (\$'000)	Type of revenues and expenses	Year associated fees were due and associated claims were received (\$'000)												Cumulative revenues and expenses (\$'000)
			1995-96	1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	
1995-96	2 243 156.5	2% registration fees	44 625.0												44 625.0
		1.25% administration fees*	13 763.7	21 785.3	16 793.6	11 846.6	8 238.3	4 261.7	2 847.4	1 709.1	906.9	385.1			82 537.7
		Prior years' fee refunds	(144.4)	(144.4)	(28.7)	(5.9)	(1.7)	(0.6)	(0.6)	(1.6)	(3.3)	(0.1)			(186.8)
		Claims paid	(718.4)	(22 588.2)	(63 065.4)	(64 808.6)	(42 886.2)	(18 270.3)	(8 987.3)	(5 211.7)	(2 572.2)	(775.7)	(238.2)	(167.9)	(230 290.3)
1996-97	2 018 862.3	Prior years' claim refunds		35.2	35.2	107.8	104.5	248.9	100.4	107.7	125.0	33.8	50.4	58.3	972.0
		Annual cash flow	57 670.3	(947.3)	(46 265.3)	(52 860.0)	(34 545.2)	(13 760.2)	(6 040.2)	(3 396.4)	(1 543.6)	(357.0)	(187.9)	(109.5)	(102 342.4)
		2% registration fees	40 112.2												40 112.2
		1.25% administration fees*	13 145.4	19 027.4	19 027.4	14 591.2	11 079.4	6 220.0	3 734.9	2 233.5	1 234.0	582.8	342.4		72 190.8
1997-98	1 977 315.4	Prior years' fee refunds		(117.4)	(117.4)	(4.4)	(0.7)	(0.8)	(0.8)	(2.1)	(4.3)	(0.1)			(130.6)
		Claims paid		(517.6)	(21 514.2)	(51 375.2)	(49 105.3)	(31 900.0)	(15 385.9)	(8 263.1)	(3 707.6)	(1 544.0)	(969.7)	(427.8)	(184 710.5)
		Prior years' claim refunds		0.5	0.5	8.4	32.3	128.2	156.5	84.1	175.1	98.6	36.3	86.3	806.2
		Annual cash flow		52 739.9	(2 603.7)	(36 780.1)	(37 994.3)	(25 552.6)	(11 495.3)	(5 947.6)	(2 302.8)	(862.8)	(591.0)	(341.5)	(71 731.9)
1998-99	1 613 736.9	2% registration fees													39 321.8
		1.25% administration fees*		12 470.3	12 470.3	17 920.8	14 811.7	9 064.7	5 861.5	3 150.3	1 723.7	836.5	548.4	369.5	66 757.3
		Prior years' fee refunds				(140.8)	(0.9)	(1.0)	(1.1)	(3.3)	(6.1)	(0.1)			(153.3)
		Claims paid		(598.6)	(598.6)	(16 283.4)	(45 976.4)	(40 432.1)	(30 939.0)	(17 549.0)	(6 900.2)	(2 834.0)	(1 420.3)	(579.3)	(163 512.1)
1999-00		Prior years' claim refunds					36.9	41.9	143.4	124.9	209.7	214.6	108.7	85.2	965.2
		Annual cash flow		51 193.5	51 193.5	1 496.6	(31 128.7)	(31 326.5)	(24 935.2)	(14 277.1)	(4 972.9)	(1 783.0)	(763.1)	(124.7)	(56 621.1)
		2% registration fees				32 110.1									32 110.1
		1.25% administration fees*				10 075.5	15 723.2	10 362.4	7 407.4	4 309.2	2 153.9	1 056.4	726.3	559.7	52 373.9
Total**	7 853 071.1	Prior years' fee refunds				(170.5)	(17 963.8)	(39 845.6)	(40 986.8)	(24 383.8)	(9 955.7)	(4 780.1)	(2 381.3)	(1 131.7)	(141 599.2)
		Claims paid						55.2	175.8	132.4	158.8	220.7	71.9	47.3	862.1
		Prior years' claim refunds				42 015.0	(2 377.4)	(29 430.5)	(33 404.8)	(19 946.3)	(7 651.4)	(3 503.1)	(1 583.1)	(524.7)	(56 406.3)
		Annual cash flow	44 625.0	40 112.2	39 321.8	32 110.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	156 169.0
Total**		2% registration fees	44 625.0	40 112.2	39 321.8	32 110.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	156 169.0
		1.25% administration fees*	13 763.7	34 930.7	48 291.3	54 434.0	49 852.5	29 908.8	19 851.1	11 402.1	6 018.5	2 860.8	1 617.1	929.1	273 859.7
		Prior years' fee refunds	0.0	(144.4)	(146.1)	(151.0)	(140.1)	(4.9)	(3.7)	(11.1)	(22.0)	(0.5)	0.0	0.0	(623.8)
		Claims paid	(718.4)	(23 105.9)	(85 178.2)	(132 637.7)	(155 931.7)	(130 447.9)	(96 299.0)	(55 407.6)	(23 135.8)	(9 933.8)	(5 009.5)	(2 306.6)	(720 112.1)
Total**		Prior years' claim refunds	0.0	0.0	35.7	116.2	173.7	474.2	576.1	449.1	668.5	567.7	267.3	277.1	3 605.5
		Annual cash flow	57 670.3	51 792.6	2 324.5	(46 128.4)	(106 045.7)	(100 069.8)	(75 875.5)	(43 567.5)	(16 470.8)	(6 505.8)	(3 125.2)	(1 100.4)	(287 101.6)

*Distribution of 1.25-percent administration fees among fiscal years has been determined on the estimated average loan outstanding amount of each fiscal year.

**Details may not add up to totals because of rounding.

Table 11: Summary of Financial Activities per Fiscal Year, SBL Program

Fiscal year	Loans			Revenues				Expenditures				Net revenues less expenditures (\$'000)
	Number	Amount (\$'000)	Average size (\$'000)	Registration fees (\$'000)	Admin. fees (\$'000)	Refunds of previous years' revenues (\$'000)	Total revenues (\$'000)	Number of claims	Claims paid (\$'000)	Refunds of previous years' expenditures (\$'000)	Total expenditures (\$'000)	
1961-93	316 286	9 037 415.5	28.6	46 737.7		(31.2)	46 706.5	17 848	403 526.9	(10 957.3)	392 569.6	(345 863.1)
1993-94	43 351	2 548 797.2	58.8	50 762.4		(10.1)	50 752.2	1 277	28 810.9	(2 163.5)	26 647.3	24 104.9
1994-95	68 377	4 397 136.1	64.3	87 716.2		(128.5)	87 587.7	1 171	30 662.0	(1 587.0)	29 075.0	58 512.7
1995-96	34 613	2 243 156.5	64.8	44 625.0	13 763.7	(460.5)	57 928.2	2 256	80 368.9	(1 233.9)	79 135.1	(21 206.8)
1996-97	31 002	2 018 862.3	65.1	40 112.2	34 930.7	(154.1)	74 888.7	4 210	169 354.4	(877.5)	168 476.9	(93 588.2)
1997-98	29 064	1 977 315.4	68.0	39 321.8	48 291.3	(148.1)	87 465.0	5 428	223 576.0	(984.6)	222 591.4	(135 126.4)
1998-99	22 524	1 613 736.9	71.6	32 110.1	54 434.0	(151.0)	86 393.0	5 262	229 620.9	(988.3)	228 632.6	(142 239.6)
1999-2000					49 852.5	(140.1)	49 712.4	4 673	200 264.1	(1 013.1)	199 251.0	(149 538.3)
2000-01					29 908.8	(4.9)	29 903.9	3 680	152 108.3	(928.5)	151 179.8	(121 276.1)
2001-02					19 851.1	(3.7)	19 847.4	2 664	105 111.1	(827.2)	104 283.9	(84 436.5)
2002-03					11 402.1	(11.1)	11 391.0	1 708	61 038.2	(788.2)	60 250.0	(48 859.0)
2003-04					6 018.5	(22.0)	5 996.5	807	25 671.6	(853.0)	24 818.6	(18 822.1)
2004-05					2 860.8	(0.5)	2 860.3	377	11 001.7	(755.9)	10 245.8	(7 385.0)
2005-06					1 617.1	(0.0)	1 617.0	182	5 186.7	(312.2)	4 874.5	(3 257.5)
2006-07					929.1	0.0	929.1	112	2 545.3	(295.6)	2 249.7	(1 320.6)
Total*	545 217	23 836 419.9	43.7	341 385.3	273 859.7	(1 265.9)	613 979.1	51 655	1 728 847.2	(24 565.9)	1 704 281.3	(1 090 302.2)

*Details may not add up to totals because of rounding.

Appendix D

Capital Leasing Pilot Project Tables





Table I: Summary of Financial Activities per Fiscal Year, CLPP

Fiscal year	Leases			Revenues				Expenditures				Net revenues less expenditures (\$000)
	Number	Amount (\$000)	Average size (\$000)	Registration fees (\$000)	Admin. fees (\$000)	Refunds of previous years' revenues (\$000)	Total revenues (\$000)	Number of claims	Claims paid (\$000)	Refunds of previous years' expenditures (\$000)	Total expenditures (\$000)	
2002-03	57	8 773.7	153.9	172.3	38.3		210.6				0.0	210.6
2003-04	124	16 208.5	130.7	318.8	161.3		480.2				0.0	480.2
2004-05	288	25 973.7	90.2	510.3	353.7		864.1	1	11.3		11.3	852.8
2005-06	441	37 977.7	86.1	745.2	606.4	(0.3)	1 351.3	17	503.7		503.7	847.6
2006-07	551	44 547.9	80.8	874.8	903.5	(0.4)	1 777.9	16	448.3		448.3	1 329.6
Total*	1 461	133 481.4	91.4	2 621.5	2 063.3	(0.7)	4 684.0	34	963.3	0.0	963.3	3 720.7

**Details may not add up to totals because of rounding.*



Table II: Revenues and Expenses Related to Leases Made from April 1, 2002, to March 31, 2007, CLPP

Year leases were made	Amount of leases (\$000)	Type of revenues and expenses	Year associated fees were due and associated claims were received (\$000)					Cumulative revenues and expenses (\$000)
			2002-03	2003-04	2004-05	2005-06	2006-07	
2002-03	8 773.7	2% registration fees 1.25% administration fees* Prior years' fee refunds Claims paid Prior years' claim refunds	172.3 38.3	75.3	60.1	38.8 (370.8)	19.0 (57.6)	172.3 231.4 0.0 (428.4) 0.0
2003-04	16 208.5	Annual cash flow 2% registration fees 1.25% administration fees* Prior years' fee refunds Claims paid Prior years' claim refunds	210.6	75.3 318.8 86.1	60.1 146.0 (11.3)	(332.0) 109.9 (132.9)	(38.6) 67.8 (52.8)	(24.7) 318.8 409.7 0.0 (197.1) 0.0
2004-05	25 973.7	Annual cash flow 2% registration fees 1.25% administration fees* Prior years' fee refunds Claims paid Prior years' claim refunds		404.9	134.7 510.3 147.7	(23.1) 238.1 (0.3)	15.0 174.7 (264.9)	531.5 510.3 560.5 (0.3) (264.9) 0.0
2005-06	37 977.7	Annual cash flow 2% registration fees 1.25% administration fees* Prior years' fee refunds Claims paid Prior years' claim refunds			658.0	237.7 745.2 219.7	(90.1) 351.4 (0.4) (72.9)	805.6 745.2 571.1 (0.4) (72.9) 0.0
2006-07	44 547.9	Annual cash flow 2% registration fees 1.25% administration fees* Prior years' fee refunds Claims paid Prior years' claim refunds				964.9	278.1 874.8 290.5	1 243.0 874.8 290.5 0.0 0.0 0.0
Total**	133 481.4	Annual cash flow 2% registration fees 1.25% administration fees* Prior years' fee refunds Claims paid Prior years' claim refunds	172.3 38.3 0.0 0.0 0.0	318.8 161.3 0.0 0.0 0.0	510.3 353.7 0.0 (11.3) 0.0	745.2 606.4 (0.3) (503.7) 0.0	1 165.3 874.8 903.5 (0.4) (448.3) 0.0	1 165.3 2 621.5 2 063.3 (0.7) (963.3) 0.0
		Annual cash flow	210.6	480.2	852.8	847.6	1 329.6	3 720.7

* Distribution of 1.25 percent administration fees among fiscal years has been determined on the estimated average lease outstanding amount of each fiscal year.

** Details may not add up to totals because of rounding.