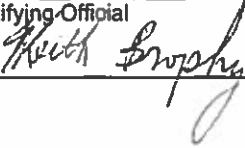


**PERFORMANCE PROGRESS REPORT
SF-PPR**

		Page 1	of Pages 1
1. Federal Agency and Organization Element to Which Report is Submitted U.S. Small Business Administration		2. Federal Grant or Other Identifying Number Assigned by Federal Agency SBAHQ-15-B-0051	
		3a. DUNS Number 059692996	
		3b. EIN 38-1684280	
4. Recipient Organization (Name and complete address including zip code) Grand Valley State University 1 Campus Drive Allendale, MI 49401		5. Recipient Identifying Number or Account Number 216949	
6. Project/Grant Period Start Date: (Month, Day, Year) End Date: (Month, Day, Year)		7. Reporting Period End Date (Month, Day, Year)	
01/01/2015 12/31/2015		12/31/2015	
		8. Final Report? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
		9. Report Frequency <input type="checkbox"/> annual <input checked="" type="checkbox"/> semi-annual <input type="checkbox"/> quarterly <input type="checkbox"/> other (If other, describe: _____)	
10. Performance Narrative (attach performance narrative as instructed by the awarding Federal Agency)			
11. Other Attachments (attach other documents as needed or as instructed by the awarding Federal Agency)			
12. Certification: I certify to the best of my knowledge and belief that this report is correct and complete for performance of activities for the purposes set forth in the award documents.			
12a. Typed or Printed Name and Title of Authorized Certifying Official Kelth Brophy, MI-SBDC State Director		12c. Telephone (area code, number and extension) 616-331-7480	
		12d. Email Address brophyke@gvsu.edu	
12b. Signature of Authorized Certifying Official 		12e. Date Report Submitted (Month, Day, Year) 3/29/2016	
		13. Agency use only	

SMALL BUSINESS DEVELOPMENT CENTER



March 29, 2016

Brian Picarazzi, Senior Area Manager
U.S. Small Business Administration
Ford Federal Building
110 Michigan Avenue, NW, Room 307
Grand Rapids, MI 49503

Dear Brian:

Under this cover, you will find the MI-SBDC Year-end financial and performance reports, as required in the 2015 SBA Notice of Award. The following reports are attached, for your review:

2015 Final Reports

- State of the Network Executive Summary (2015 Year End Highlights)
- State Director's Summary Financial Report
- State Director's Summary Performance Report (2015 Year End SBA Impact)
- SF 425 – Federal Financial Report (FFR) & Support Spreadsheet
- Schedule of Indirect Costs – Annual Report
- SF 2113 – Program Income Report
- Comparison of Approved Budget to Actual Expenditures (Budget Narrative) – Annual Report

2014 Carryover

- SF 425 (1) – Federal Financial Report (FFR) & Support Spreadsheet – Current Year Expenditures
- Schedule of Indirect Costs – Current Year Report for 2014 Carryover Funds – Annual Report
- SF 425 (2) – Federal Financial Report (FFR) & Support Spreadsheet – Original submission to show 2014 over-match available at 12/31/2014 to meet 2014 Carryover match requirement
- SF 425 (3) – Federal Financial Report (FFR) – Revised Final FFR for 2014. Shows reduced over-matched amount carried forward to match 2014 Carryover expenditures

2015 Carryover Request

- SF 424 & SF 424A – Signed by University's Authorized Official
- Budget Justification & Budget Narrative on intended use of funds
- Narrative – Explanation for Unspent CY 2015 Funds
- SBDC Certification of Cash Match & Program Income

Please do not hesitate to contact me with any questions or comments.

Sincerely,

A handwritten signature in blue ink that reads "Matti Sullivan".

Matti Sullivan, CPA
Finance Manager
MI-SBDC State Headquarters

Cc: Keith Brophy, MI-SBDC State Director
Dr. Robert Smart, GVSU, Executive Director, Center for Scholarly and Creative Excellence
Diana Lawson, GVSU, Dean, Seidman College of Business
Pamela Brenzing, GVSU, Controller, Business & Finance Office

State Headquarters | Seidman College of Business | Grand Valley State University
50 Front Avenue SW, Suite 1020 | Grand Rapids, MI 49504-6424
(616) 331-7480 | www.SBDCMichigan.org



**Michigan Small Business Development Center (MI-SBDC)
2015 Year End Highlights**

OVERALL NETWORK MANAGEMENT AND PERFORMANCE:

2015 January - December	Goal	Actual	% of Goal
Capital Formation	\$160,000,000	\$233,515,752	146%
New Business Starts	325	347	107%
Single Year Long Term Clients	1,650	2,066	125%

PROGRAM HIGHLIGHTS:

MI-SBDC Technology Services

- Provided **5,902** counseling hours to **495** tech companies
- Total number of new technology jobs created: **120**
- Total capital raised (including SBIR): **\$55,645,466**
 - Clients obtained 5 Phase I SBIR/STTR awards: **\$858,500**
 - Clients obtained 10 Phase II SBIR/STTR awards: **\$9,531,145**

Technologies Services Events and Activities

- **Emerging Technologies Fund:** Technology Business Consultant Mary Sue Hoffman managed successfully the state’s match program to SBIR/STTR awards, including its full online application process at www.mietf.org. The fund awarded 18 SBIR/STTR matching awards (10 phase I, and 8 phase II grants) to 17 companies for a total of \$947,500. These matching dollars supported commercialization for \$5,560,210 in federal SBIR/STTR funding and leveraged \$1,814,265 in third party commercialization funding.
- **Business Accelerator Fund:** Under the management of Director Phil Tepley the fund awarded \$575,572 to Michigan’s business accelerators to provide specialized services to 57 companies. Services included product engineering, patent work, software development, technology development, prototyping, technology validation, and niche specific marketing services.
- **Automation Alley:** Technology Business Consultant Scott Taylor has led the efforts of the entire Tech Team to assist Automation Alley in the business assessment of their portfolio companies. Twenty-two companies were assessed and the team made the appropriate recommendations for further assistance where appropriate.
- **National Science Foundation:** Technology Business Consultant Sandra Cochrane was actively involved with an SBIR Phase I review related to Social Media/Collaborative Networking. A total of six phase II proposals were reviewed. These phase II proposals related to Hardware, Cyber Security, IoT and Network Technologies.
- **Ann Arbor SPARK:** MI-SBDC Technology Business Consultants Scott Taylor and Sandra Cochrane have actively engaged in mentoring a total of eight companies enrolled in the boot camp. Both have collaborated in the organization of the camper presentations and refined various presentations.

- Michigan Translational Research and Commercialization Program (MTRAC):** Under 21st Century Jobs Fund, the Michigan Strategic Fund (“MSF”) of the Michigan Economic Development Corporation (MEDC) fosters the growth of innovative technologies and companies with the potential for high growth in Michigan. The MSF is charged with creating a program to accelerate technology transfer from Michigan’s institutions of higher education to the private sector for commercialization of competitive edge technologies. Through the Michigan Translational Research and Commercialization (“M-TRAC”) Program, MSF supports the translation of cutting-edge research out of the university and into innovative companies that have potential for high-growth and job retention and promote a culture of entrepreneurship in Michigan. The MI-SBDC is actively engaged at two universities: **University of Michigan and Michigan Technological University (MTEC)**
- National Business Incubator Association:** Technology Business Consultant Sandra Cochrane continues to participate as a Vice President in NBIA board activities. She participated in the board meeting preparations, leads the NBIA membership committee and coordinates the incubation awards program.
- 15th Annual Collaboration for Entrepreneurs (ACE16):** This event is the Annual Collaboration for Entrepreneurship where Great Lakes region entrepreneurs gather to network, learn and connect. Tech Team Manager Alain Piette has been a committee member for ACE15 assisting in the scheduling of the event and organizing various committee assignments. All Tech Team representatives were active in sponsoring companies to apply and present to the business plan competition. The ACE approval committee reviewed thirty-one companies and the Tech Team mentored the six finalists.
- Board/Committee Participation:** Director of Technology Commercialization Services, Phil Tepley serves on the board of directors of BBC an SBIR/STTR training nonprofit organization and also continued to serve on the Michigan Initiative for Innovation and Entrepreneurship (MIIE) Advisory Board. Technology Business Consultant Scott Taylor serves on the board of directors of the New Enterprise Forum.

Michigan Economic Developers Association (MEDA): Director of Technology Commercialization Services Phil Tepley presented at the Michigan Economic Developers Association (MEDA) Fall Economic Developers Tool Box Conference. The topic was "Investing in the Right Entrepreneurs." The presentation helped economic developers assess entrepreneurs that approach them for assistance, provided meaningful "homework" suggestions that economic developers can give those entrepreneurs as well as a list of organizations to refer them to.
- Accelerate Michigan Innovation Competition (AMIC):** The Accelerate Michigan Innovation Competition is an international business competition designed to highlight Michigan as a robust and vibrant venue for innovation and business opportunity. The Accelerate Michigan Innovation Competition is led by the Business Accelerator Network for Southeast Michigan. These groups have aligned their efforts to bolster and advance Michigan’s entrepreneurial ecosystem through a variety of collaborative initiatives, including the accelerate Michigan innovation competition. The entire Tech Team participated in coaching the 54 presenting companies to ensure the highest quality in presentations and investor pitches.

Technology Services Ongoing Collaborations

- **Sault Saint Marie Smart Zone:** Technology Business Consultant Kayo Ramirez traveled to Sault Saint Marie to visit the facility and coach two companies.
- **Houghton-Hancock Smart Zone:** Promising technology companies have asked the assistance of the Tech Team to further their success and potential for export markets.
- Tech Business consultant Kayo Ramirez has worked extensively with Upper Peninsula based clients resulting in excess of one and half million dollars in capital formation.
- **Western Michigan University:** Tech Business Consultant Sandra Cochrane and Mary Sue Hoffman have established a working relationship with the Tech Transfer Office. Quarterly meetings are scheduled to follow up on progress and the potential for spinouts.
- **Macomb Incubator:** In coordination with Regional Director Richard King, Technology Team Manager Alain Piette and Technology Consultant Scott Taylor provide technical assistance for the military clients based in the county. Significant progress has been made to achieve strong synergies with the incubator.
- **TechTown:** Director of Technology Commercialization Services Phil Tepley and Technology Business Consultant Scott Taylor participate in the monthly staff meeting. The main focus is to discuss progress on companies that are or have applied to the Business Accelerator Fund.
- **OU Inc.:** Significant efforts are provided to OU Inc. on how to provide efficient services to the emerging technology companies.
- **New Enterprise Forum:** Technology Business Consultant Scott Taylor, serves on the Board of Directors. The MI-SBDC Technology Business Consultants continue to serve on the program management committee and the coaching of their clients. Technology Business Consultant Kayo Ramirez has also taken a more active position on the program committee.
- **Automation Alley:** Technology Business Consultant Scott Taylor is very active at Automation Alley and helps to manage intake and provide consulting to members.
- **SW Michigan Innovation Center:** Technology Business Consultant Sandra Cochrane continues to hold office the SMIC. The MI-SBDC continues to participate in the quarterly reviews of the tenants.
- **Next Energy:** Technology Business Consultant Dave Grossman and Tech Team Manager Alain Piette are active with the leadership team at Next Energy in defining the strategies of their portfolio companies.
- **BBC:** Director of Technology Commercialization Services Phil Tepley serves on the board of Directors of BBC Entrepreneurial Training Corporation.
- **University of Michigan Office of Technology Transfer:** The MI-SBDC meets on a regular basis with University of Michigan Office of Technology Transfer and Ann Arbor Spark to review client activity and determine collaboration opportunities.
- **Michigan State University:** Technology Business Consultant Jody Burgess and Technology Team Manager Alain Piette are participating at the monthly staff meeting. The main purpose is to coordinate the entrepreneurial efforts between LEAP, the MI-SBDC, Spartan Innovation and the MSU Office of Tech Transfer.
- **MI-SBDC Support Teams:** The MI-SBDC has developed a preferred blue print for its relationships with the tech transfer offices at the leading research universities. The blue print is based on its experiences at the University of Michigan. The approach will be

adapted where necessary to the needs and activity of the academic institution. To achieve the most efficient format the Tech Team resources are deployed as follows:

- University of Michigan: Phil Tepley, Kayo Ramirez and Scott Taylor
- Michigan State University: Alain Piette and Jody Burgess
- Western Michigan University: Sandra Cochrane and Mary Sue Hoffman
- Michigan Tech: Alain Piette and Kayo Ramirez
- Wayne State University: Alain Piette and Lindsay Klee

MI-SBDC Business Growth Specialists

- Provided 7,413 hours of counseling and prep
- Served 687 existing and growth clients
- Created 434 jobs and retained 708 jobs
- Assisted clients with obtaining \$86,033,470 capital formation
- Increased client sales by \$39,632,010

Business Growth Specialist Events and Activities

- Hired and trained two new Growth Specialists. Jose Navarrete who focuses on the Mt. Pleasant, Midland, and Saginaw areas and Kathy Miller who will serve Lansing, Detroit, and Ann Arbor/Ypsilanti areas.
- All Growth Specialists continued to expand use of training in: Human Resource Management, Strategic Planning, Process Improvement, and Supply Chain Management.
- The team participated in online User Groups in the first quarter as they used these new tools.
- Several specialists submitted to present at the ASBDC national conference.
- Melissa Angel and Kevin Kuhl developed and implemented a Supply Chain Assessment online tool with Western Michigan University and worked with the MEDC for their supply chain program including attending the Supply Chain Summit in Detroit.
- Growth Specialists networked extensively with bankers and financial institutions to form new relationships and strengthen existing relationships.
- Provided “Know Your Numbers” and other trainings in numerous MI-SBDC Regions across the state.
- Assisted in Michigan State Trade Export Promotion program, in close partnership with the Michigan Economic Development Corporation (MEDC).
- Submitted success stories to submit to stakeholders including SBA, MEDC and to use in statewide marketing of SBDC programs and services.
- Brooks Kindel, Kevin Kuhl, Carolyn Rourke and Melissa Angel developed a new version of the Strategic Needs Assessment and did a beta-test of the new version.
- Three of our new consultants participated in the Academy and completed their certification.
- Team members assisted with regional programs including Getting to Yes and Buying and Selling a Business.
- Several team members presented at the academy on strategic planning, financial analysis and human resources.

- Team members Harry Blecker, Kathy Miller, and Melissa Angel worked on developing additional tools related to human resources. They plan to roll these out to the network in 2016.
- Carolyn Rourke and Eric Seifert developed a Business Transition webinar that was utilized both for internal and external training.
- Mike Gay set up office hours at two local Chambers of Commerce.
- The Business Growth Specialists continued to receive referrals from Economic Gardening and worked with clients to implement the results of the research from the team.
- Several team members participated in the Home Builders Association training.
- Kevin Kuhl expanded territory to assist clients in the Northwest Michigan Region.

Online Training Programs

The Michigan SBDC served a total of 1032 online training registrants. This group is represented in the following impact results, recognizing that in addition to training, their impact was generated through individual consultants and activities that spanned more than the first six months of 2015. From January 1 through December 31, the impact of this client group shows:

- 36 new business starts
- 163 jobs created
- 161 jobs retained
- \$5.3 million in capital formation

MANAGEMENT HIGHLIGHTS:

The MI-SBDC built upon a strong 2014 with full metrics achievement right into a similarly productive and momentum filled 2015. The transition to the new year included the new State Director stepping into place. The team has also been focused on many other areas including:

- Working closely with the state (MEDC) on various forms of adding clarity, visibility, and funding-to-value mapping. Michigan briefly faced pressure from some quarters to eliminate the MEDC entirely due to ancillary issues (road funding and other Michigan unique challenges). The MI-SBDC's small business success was one part of a successful effort to educate on the contribution of this work to the state, and the budget pressures eventually subsided for the MEDC.
- The MI-SBDC forged new levels of synergy, collaboration and communication with the Michigan District SBA. Although the District SBA and MI-SBDC have always collaborated in various ways, there was much focus on driving new value to the state's small businesses through increased teaming on various programs. These collaborations have been viewed as a success by all involved.
- A new Regional Director was hired for the Northwest Region, an area where there had been some historical challenges in reaching full impact. The MI-SBDC Headquarters management has worked in very positive fashion with the Host and Regional management to drive forward some new processes, collaborations and approaches that have been positively received and are making an impact.
- A microloan program spearheaded by a Regional Bank and Opportunity Resource Foundation, targeted to the underserved, was significantly expanded from Detroit to ten

counties in West Michigan and to Pontiac in Eastern Michigan, working in conjunction with the MI-SBDC.

- Partnerships were refreshed across the state between MI-SBDC Headquarters and a variety of partners including SBAM, Mi-Quest, MEDC, SBA, and many more. The SBDC’s 2015 message of visibility, clarity, complementary nature of services, and collaboration was well received and has led to many increased collaborations that map to impact.
- Continued to strengthen the usage of technology: maintained strong usage of GoToMeetings and Webinars for client counsel, effective network project management, and professional development:

	GoToMeetings	GoToWebinar	Total
TOTAL 2010	363	294	657
TOTAL 2011	437	381	818
TOTAL 2012	432	425	857
TOTAL 2013	473	768	1,241
TOTAL 2014	243	709	952
TOTAL 2015	430	571	1001

Marketing and Statewide Branding

- Maintained a Small Business Blog on the Grand Rapids Business Journal’s website.
- Created new signage for the SBDC Business Resource Centers. The signage now mirrors the new SBDC national brand.
- Held a communications/marketing session to garner ideas about how to raise SBDC visibility and to clarify the SBDC’s role in the small business ecosystem.
- Worked with SBDC Regional offices to update their signage at counseling centers and business resource centers.
- Raised visibility with the statewide host of the SBDC, Seidman College of Business. SBDC will routinely provide Seidman with SBDC client stories and facts about our organization.
- Created and distributed marketing materials for the SBDC network.
- Updated the Guide to Starting and Operating a Small Business, the 2016 Guides are now being shipped to the Regional Centers.
- Continued to strengthen media relationship with regional and statewide media.
- Strengthened the SBDC eMarketing campaign by using a custom Constant Contact template for the bi-monthly eNewsletter.
- Started using a mobile friendly Constant Contact communication resulting in a higher open and click through rate for mobile users.
- Researched how to enhance the SBDC website to be mobile friendly.
- Established a plan to promote SBDC online training programs through an eMarketing campaign.
- Encouraged SBDC Advisory board members to promote SBDC trainings via their own social media channels, several advisory board members have started.

- Continued client spotlight story pipeline for technology and small business clients. Client spotlight stories are used for SBDC marketing through eNewsletters, press releases, and website.
- Worked with SBDC Regional offices to strengthen their social media presence.
- Served on the 2015 Michigan Celebrates Small Business (MCSB) planning committee. The partner organizations of MCSB are SBA, MEDC, Edward Lowe Foundation, SBDC, the Greater Lansing Business Monthly and SBAM.
- Held the SBDC Best Small Business reception and dinner at a BSB facility in Mount Pleasant. There were over 100 in attendance.
- Conducted website user study and functionality audit with Carnevale Interactive for www.SBDCMichigan.org
- Used results of website study to restructure and redesign MI-SBDC website, focused on specific client user segments. Site also focuses on driving traffic to our training registration page and Request for Counseling page. Website build began in December 2015 for completion in Q1 of 2016.
- Successfully launched Small Business, Big Threat Cyber Security Initiative
- Held press conference to launch cyber security initiative. The press conference was held at GVSU's Seidman College of Business after the first Small Business, Big Threat in-person training on December 4th, 2015
- Worked with Blohm Creative Partners to begin MI-SBDC brand audit, including review of our statewide visual branding, messaging, and in-depth interviews with staff. Brand audit began in December 2015 for completion in Q1 2016.

International Trade Assistance

In 2015 the MI-SBDC strengthened its partnership with the Michigan State Trade Export Promotion (STEP) program, and was included as a key service provider in the approved proposal. The MI-SBDC continued focusing its efforts on delivering international business assistance as well as developing its Export Assistance Team. The team consists of the following:

- Nine business consultants with Certified Global Business Professional (CGBP), and
- Five business consultants with SBA Intermediate International Trade Certifications

The MI-SBDC Export Assistance Team members include Business Growth Specialists, Regional Directors, Senior Business Consultants, and State Headquarters personnel. The team members are integrated within other teams and located across the state, which allows widespread easy access to export assistance. The Export Assistance Team uses a number of tools:

- **Export Diversification Planning:** This process helps companies prioritize export opportunities by analyzing international customer segments; key international partners and resources; risk factors, etc. Profitability potential is evaluated for each opportunity and serves as key factor in deciding next steps. This tool was developed specifically to fit the needs of the Michigan STEP program.
- **Early Stage Export Assistance:** This is a multi-stage client engagement including but not limited to export readiness assessment, export planning, export financial assessment, export marketing, etc. The MI-SBDC Export Assistance Team works with them to get their product ready for export and guiding them on best market selection while involving appropriate partners.

- **International Search Engine Optimization (SEO) Analysis:** The MI-SBDC developed a new International SEO report specifically for STEP companies who are evaluating their website’s effectiveness in target markets abroad. The report identifies areas of website strengths and areas of needed enhancements to improve international trade communications.
- **Fiscal Fitness and Profitability Assessments:** A company’s financial health is key to its export success. Companies often need expert advice on how to best proceed with financing their export efforts. A MI-SBDC Financial Specialist works with the company’s CEO to assess the company’s financial health and, when needed, prepares a loan package and/or investment proposal.

In 2015 the MI-SBDC has provided the following assistance to international business clients:

Service Areas	2015
Companies Assisted	91
International SEOs Completed	36
Early Export Assistance	45
Fiscal Fitness and Profitability Assessments	2

Additionally, the MI-SBDC strengthened its position within the STEP program by:

- Working proactively to enhance its services to match the FY2016 needs of the STEP program.
- Attending numerous export assistance events across the state.
- Creating awareness of the MI Export program with clients and partners through quarterly and weekly eMarketing distribution.
- Creating awareness of the MI Export program with clients and partners through the MI-SBDC active social media presence

Cyber Security Program

In 2015 Q4 the SBDC started the development and implementation of the Small Business, Big Threat cyber security awareness program for small business. The program contains the following elements:

- www.smallbusinessbigthreat.com website
- Online assessment providing education opportunity and end result to the respondents
- Downloadable action plans
- In-person trainings
- Cyber security awareness raising canvass

The program was officially launched on December 4, 2015 with an in-person training event in Grand Rapids, MI. The event had 37 attendees. By the end of the calendar year the website had reached 1,500 unique visitors with 100 survey respondents.

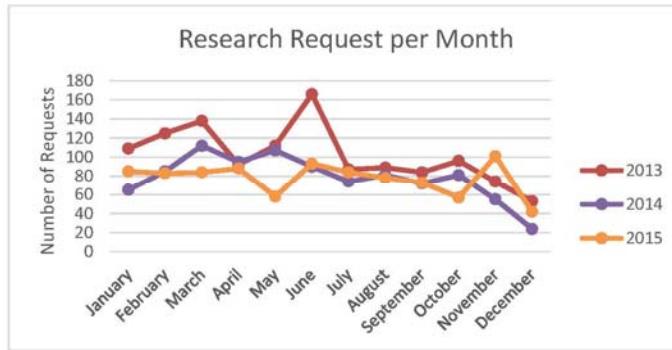
2015 Market Research Impact



Seidman College of Business at Grand Valley State University
Michigan Small Business Development Center

2015 Market Research Impact

- Geographical Information System (GIS) requests have increased by 13% in their share of total reports for the year. GIS requests refer mostly to competitive reports from Demographic Now and Sales Genie.
- Requests for Consumer Information increased by 8% in their share of reports.
- Other requests (such as internet searches, business plans, white papers, etc.) have been the most popular in 2015. This category is mainly driven from a desire for information on 'Best Practices,' 'Keys to Success' and industry specific details.



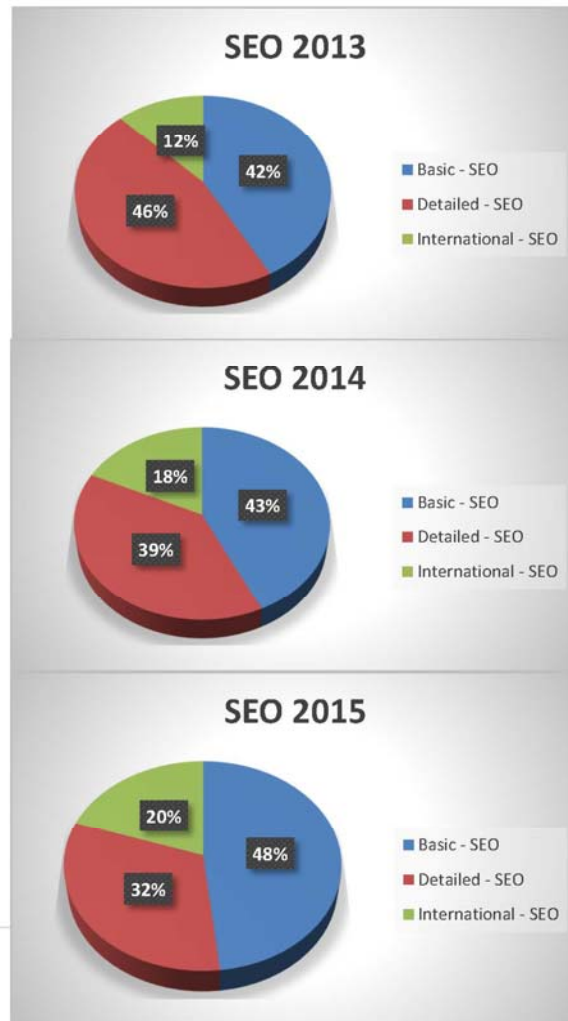
Requests Completed	2013	2014	2015
January	109	65	85
February	125	85	83
March	138	112	84
April	92	95	88
May	112	107	58
June	166	90	93
July	87	74	84
August	89	81	78
September	84	72	73
October	96	81	57
November	74	55	101
December	53	24	42
Total Requests	1225	941	926
Average Requests per Month	102	78	77
Total Hours Worked	1729	2006	1722
Average Hours per Month	144	167	143.5
Average Hours per Request	1.41	2.13	1.85



SEO TRENDS

- SEO audit reports have decreased 24% from 260 in 2014 to 197 in 2015, but the content included in the SEO's has been greatly improved and updated to give SBDC clients the most valuable information.
- In 2015, more than 401 research hours were invested in preparing International SEO reports. This is a decrease from the 595 hours spent in 2014. The average number of hours spent on each International SEO request has also decreased from 12.93 hours per request in 2014 to 10.28 hours per request in 2015.

SEO Trends	2013	2014	2015
Basic - SEO	103	112	95
Detailed - SEO	111	102	63
International - SEO	30	46	39
Total SEO	244	260	197





MI SBDC Network
State Director's
Summary Financial Report



SBDC Center		Federal SBA Cash			Cash Match			In Kind - Other			Waived Indirect		
Center #	Center Host	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
1	Michigan Works!	387,600.00	387,600.00	0.00	2,000.00	12,000.00	(10,000.00)	0.00	0.00	0.00	0.00	0.00	0.00
2	NW MI Council of Govts	183,599.95	183,600.00	(0.05)	18,176.71	91,800.00	(73,623.29)	20,667.00	19,467.00	1,200.00	0.00	0.00	0.00
4	Mid Michigan CC	146,807.00	146,807.00	0.00	28,906.71	86,349.00	(57,442.29)	22,759.20	25,449.00	(2,689.80)	42,171.29	54,301.00	(12,129.71)
5	Delta CC	168,892.85	185,212.00	(16,319.15)	96,202.27	100,800.00	(4,597.73)	16,280.00	16,280.00	(0.00)	63,622.83	68,643.00	(5,020.17)
6	Kettering University	238,190.00	238,190.00	0.00	36,259.96	36,260.00	(0.04)	0.00	0.00	0.00	93,138.00	93,138.00	0.00
7	Grand Valley State University	291,371.66	292,893.00	(1,521.34)	312,269.93	321,813.00	(9,543.07)	17,768.00	0.00	17,768.00	191,468.18	199,736.00	(8,267.82)
8	Lansing CC	196,859.66	196,860.00	(0.34)	165,176.97	165,961.00	(784.03)	0.00	0.00	0.00	141,194.28	141,500.00	(305.72)
9	Eastern MI University	484,500.00	484,500.00	0.00	304,714.83	289,598.00	15,116.83	0.00	0.00	0.00	115,350.00	115,350.00	0.00
11	Western MI University	214,200.00	214,200.00	0.00	15,000.00	15,000.00	0.00	0.00	0.00	0.00	49,799.97	49,800.00	(0.03)
12	Washtenaw CC	285,451.58	287,454.00	(2,002.42)	133,651.10	128,400.00	5,251.10	0.00	0.00	0.00	111,082.00	111,082.00	0.00
Lead Center - Headquarters		660,509.65	980,185.00	(319,675.35)	2,621,026.69	2,974,973.00	(353,946.31)	0.00	0.00	0.00	952,813.01	1,055,680.00	(102,866.99)
Network Totals:		3,257,982.35	3,597,501.00	(339,518.65)	3,733,385.17	4,222,954.00	(489,568.83)	77,474.20	61,196.00	16,278.20	1,760,639.55	1,889,230.00	(128,590.45)

SBDC Center		Total Non-Federal Sources			Total Project (Federal SBA & Non-Federal)			Total Indirect Expense (Includes Waived)			Program Income			
Region	Center Host	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	CY 2014 Carry forward	CY 2015 Income	CY 2015 Expenses	CY 2015 Balance
1	Michigan Works!	2,000.00	12,000.00	(10,000.00)	389,600.00	399,600.00	(10,000.00)	0.00	0.00	0.00	0.00	1,717.08	1,717.08	0.00
2	NW MI Council of Govts	38,843.71	111,267.00	(72,423.29)	222,443.66	294,867.00	(72,423.34)	0.00	0.00	0.00	9,349.66	5,465.77	1,083.84	13,731.59
4	Mid Michigan CC	93,837.20	166,099.00	(72,261.80)	240,644.20	312,906.00	(72,261.80)	42,171.29	54,301.00	(12,129.71)	27,476.83	2,045.00	500.00	29,021.83
5	Delta CC	176,105.10	185,723.00	(9,617.90)	344,997.95	370,935.00	(25,937.05)	63,622.83	68,643.00	(5,020.17)	62,230.11	2,000.00	553.87	63,676.24
6	Kettering University	129,397.96	129,398.00	(0.04)	367,587.96	367,588.00	(0.04)	93,138.00	93,138.00	0.00	131,202.13	3,897.33	7,074.75	128,024.71
7	Grand Valley State University	521,506.11	521,549.00	(42.89)	812,877.77	814,442.00	(1,564.23)	219,241.85	231,117.00	(11,875.15)	26,028.99	14,168.19	21,955.57	18,241.61
8	Lansing CC	306,371.25	307,461.00	(1,089.75)	503,230.91	504,321.00	(1,090.09)	141,194.28	141,500.00	(305.72)	42,466.02	2,146.25	0.00	44,612.27
9	Eastern MI University	420,064.83	404,948.00	15,116.83	904,564.83	889,448.00	15,116.83	155,350.00	155,350.00	0.00	120,025.38	178,721.99	142,609.94	156,137.43
11	Western MI University	64,799.97	64,800.00	(0.03)	278,999.97	279,000.00	(0.03)	54,000.12	54,000.00	0.12	69,283.06	8,336.04	9,645.23	67,973.87
12	Washtenaw CC	244,733.10	239,482.00	5,251.10	530,184.68	526,936.00	3,248.68	111,082.00	111,082.00	0.00	45,243.67	6,008.10	0.00	51,251.77
Lead Center - Headquarters		3,573,839.70	4,030,653.00	(456,813.30)	4,234,349.35	5,010,838.00	(776,488.65)	990,149.74	1,383,127.00	(392,977.26)	212,937.82	13,679.14	14,045.79	212,571.17
Network Totals:		5,571,498.93	6,173,380.00	(601,881.07)	8,829,481.28	9,770,881.00	(941,399.72)	1,869,950.11	2,292,258.00	(422,307.89)	746,243.67	238,184.89	199,186.07	785,242.49



MI-SBDC
2015 Year End SBA Impact



SBAC Y End 2015		Multi-year/Extended Engagement Clients Cases		Single Year Long Term Clients				New Businesses Started				Capital Infusion (in millions)			
Region	Region Name	Annual Goal	YTD Actual	Annual Goal	YTD Actual	Variance	% Variance	Annual Goal	YTD Actual	Variance	% Variance	Annual Goal	YTD Actual	Variance	% Variance
1	Upper Peninsula		299	170	245	75.00	44.12%	36	46	10.00	27.78%	\$ 8,000,000.00	\$ 13,971,929.00	5971929.00	74.65%
2	Northwest Michigan	Tracked	121	150	94	(56.00)	-37.33%	24	19	(5.00)	-20.83%	\$ 7,000,000.00	\$ 4,513,499.00	(2486501.00)	-35.52%
3	Northeast Michigan	But Not	194	100	174	74.00	74.00%	32	26	(6.00)	-18.75%	\$ 5,000,000.00	\$ 17,286,855.00	12286855.00	245.74%
4	Mid Michigan	Goaled	95	90	81	(9.00)	-10.00%	24	24	0.00	0.00%	\$ 5,000,000.00	\$ 3,176,700.00	(1823300.00)	-36.47%
5	Great Lakes Bay		193	150	167	17.00	11.33%	28	26	(2.00)	-7.14%	\$ 5,000,000.00	\$ 14,550,245.00	9550245.00	191.00%
6	I-69 Trade Corridor		176	90	134	44.00	48.89%	28	34	6.00	21.43%	\$ 7,000,000.00	\$ 7,779,586.00	779586.00	11.14%
7	West Michigan		294	190	265	75.00	39.47%	32	35	3.00	9.38%	\$ 36,000,000.00	\$ 45,010,040.00	9010040.00	25.03%
8	Capitol		152	90	154	64.00	71.11%	31	33	2.00	6.45%	\$ 10,000,000.00	\$ 15,418,091.00	5418091.00	54.18%
9	Southeast Michigan		376	358	297	(61.00)	-17.04%	36	36	0.00	0.00%	\$ 32,000,000.00	\$ 55,575,727.00	23575727.00	73.67%
11	Southwest Michigan		249	152	197	45.00	29.61%	30	30	0.00	0.00%	\$ 20,000,000.00	\$ 20,289,553.00	289553.00	1.45%
12	Greater Washtenaw		259	110	258	148.00	134.55%	24	38	14.00	58.33%	\$ 25,000,000.00	\$ 35,943,527.00	10943527.00	43.77%
Network Totals		-	2408	1650	2066	416.00	25.21%	325	347	22.00	6.77%	\$ 160,000,000.00	\$ 233,515,752.00	73515752.00	45.95%

SBAC Y End 2015	
Region	Region Name
1	Upper Peninsula
2	Northwest Michigan
3	Northeast Michigan
4	Mid Michigan
5	Great Lakes Bay
6	Genesee Lapeer
7	West Michigan
8	Capital
9	Southeast Michigan
11	Southwest Michigan
12	Greater Washtenaw
HQ	HQ
Network Totals	

Training Units	
YTD Actual	
15	
19	
3	
5	
35	
74	
62	
56	
143	
21	
33	
36	
502	

Training Attendees	
YTD Actual	
84	
208	
18	
58	
331	
582	
890	
563	
1306	
182	
337	
1127	
5,686	

Total Distinct Clients Served			
YTD Client cases	YTD Counseling Hrs	Avg hrs/Client	
596	4,721	7.92	
289	1,785	6.18	
363	2,465	6.79	
232	1,426	6.15	
345	2,981	8.64	
334	2,401	7.19	
828	5,910	7.14	
507	3,410	6.73	
754	6,202	8.23	
385	3,632	9.43	
544	4,799	8.82	
5177	39,732	7.67	

Jobs	
Jobs Created	Jobs Retained
198	228
102	50
321	107
70	34
180	285
301	108
219	242
112	49
396	152
224	180
363	63
2,484	1,498

FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted U S Small Business Administration Office of Small Business Development Centers	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) SBAHQ-15-B-0051	Page of 1 2 pages
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3. Recipient Organization (Name and complete address including Zip code)
**Grand Valley State University
1 Campus Drive
Allendale, MI 49401**

4a. DUNS Number 059692996	4b. EIN 38-1684280	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) 216949	6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual
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8. Project/Grant Period (Month, Day, Year)
From: **1/1/2015** To: **12/31/2015**

9. Reporting Period End Date (Month, Day, Year)
12/31/2015

10. Transactions Cumulative

(Use lines a-c for single or combined multiple grant reporting)

Federal Cash (To report multiple grants separately, also use FFR Attachment):

a. Cash Receipts	\$3,257,982.35
b. Cash Disbursements	\$3,257,982.35
c. Cash on Hand (line a minus b)	\$0.00

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:

d. Total Federal funds authorized	\$3,597,501.00
e. Federal share of expenditures	\$3,257,982.35
f. Federal share of unliquidated obligations	\$0.00
g. Total Federal share (sum of lines e and f)	\$3,257,982.35
h. Unobligated balance of Federal funds (line d minus g)	\$339,518.65

Recipient Share:

i. Total recipient share required	\$3,257,982.35
j. Recipient share of expenditures	\$5,571,498.93
k. Remaining recipient share to be provided (line i minus j)	(\$2,313,516.58)

Program Income:

l. Total Federal share of program income earned	
m. Program income expended in accordance with the deduction alternative	Attach SBA Form 2113, Program Income
n. Program income expended in accordance with the addition alternative	
o. Unexpended program income (line l minus line m or line n)	

11. Indirect Expense	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
	See Attached Schedule of Indirect Cost						
						g. Totals:	\$0.00

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.

SEE ATTACHED SPREADSHEET TO SUPPORT COST REFLECTED ON THE SF-425

13. Certification: By signing this report, I certify to the best of my knowledge and believe that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code, Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812)

a. Typed or Printed Name and Title of Authorized Certifying Official Pamela Brenzing	c. Telephone (Area code, number, and extension) (616) 331-3490
b. Signature of Authorized Certifying Official <i>Pamela Brenzing</i>	d. Email Address brenzip@gvsu.edu
	e. Date Report Submitted (Month, Day, Year) 3/28/2016
	f. Agency use only.

Standard Form 425 - Revised 10/11/2011
OMB Approval Number: 0348-0061
Expiration Date: 2/28/2015

Paperwork Burden Statement
According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including 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 the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0061), Washington, DC 20503.

**SPREADSHEET TO SUPPORT COSTS REFLECTED ON
THE SF-425, FEDERAL FINANCIAL REPORT**

Lead Center Disbursements

	Ledger Acct Numbers *	SBA Funds (\$)	Cash Match (\$)	In-Kind Match (\$)	Waived Indirect (\$)
Lead Center - State HQ	216949	\$660,509.65	\$2,621,026.69	\$0.00	\$952,813.01
		\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00
Total Lead Center Disbursements		\$660,509.65	\$2,621,026.69	\$0.00	\$952,813.01

Service Center Disbursements (List by individual Service Center)

Service Center Name	Ledger Acct. Numbers	SBA Funds (\$)	Cash Match (\$)	In-Kind Match (\$)	Waived Indirect (\$)
Michigan Works!	216950	\$387,600.00	\$2,000.00	\$0.00	\$0.00
NW MI COG	216951	\$183,599.95	\$18,176.71	\$20,667.00	\$0.00
Mid Michigan CC	216952	\$146,807.00	\$28,906.71	\$22,759.20	\$42,171.29
Delta CC	216953	\$168,892.85	\$96,202.27	\$16,280.00	\$63,622.83
Kettering University	216954	\$238,190.00	\$36,259.96	\$0.00	\$93,138.00
Grand Valley State Univ	216955	\$291,371.66	\$312,269.93	\$17,768.00	\$191,468.18
Lansing CC	216956	\$196,859.66	\$165,176.97	\$0.00	\$141,194.28
Eastern MI Univ	216957	\$484,500.00	\$304,714.83	\$0.00	\$115,350.00
Western MI Univ	216958	\$214,200.00	\$15,000.00	\$0.00	\$49,799.97
Wastenaw CC	216959	\$285,451.58	\$133,651.10	\$0.00	\$111,082.00
Total Service Center Disbursements		\$2,597,472.70	\$1,112,358.48	\$77,474.20	\$807,826.55
Total Lead Center and Service Center Disbursements		\$3,257,982.35	\$3,733,385.17	\$77,474.20	\$1,760,639.56

The amount that should match line

* If funds for any of the above categories are housed in several accounts, please provide all ledger

Spreadsheet Category	Total	This will post to the proper SF 425
Lead Center and Service Center Disbursement		
SBA Funds (\$)	\$3,257,982.35	10g
Cash Match (\$)	\$3,733,385.17	
In-Kind (\$)	\$77,474.20	
Waived Indirect	\$1,760,639.56	
Total Recipient Share	\$5,571,498.93	10j
SF-270 Request for Reimbursement:	Line 11h: \$3,257,982.35	Line 11g: \$3,257,982.35

Notice of Award Information:

2. Grant/Cooperative Agreement No.: SBAHQ-15-B-0051

3. Recipient Name: Grand Valley State University
 Address: 1 Campus Drive
 City, State & Zip: Allendale, MI 49401
 4a. DUNS: 059692996
 4b. EIN: 38-1684280

5. Budget Period: From: 1/1/2015 Through: 12/31/2015

12. Approved Budget, line 12 L, Federal Share: \$3,597,501.00

SF-425 Information:

6. Report Type: (Semi, Annual or Final) Semi-Annual 7. Basis of Accounting: (Cash or Accrual) Accrual

9. Reporting Period End Date: 12/31/2015 10f. Federal Share of unliquidated obligations

13a. Type Name and Title of Authorized Certifying Official: Pamela Brenzing

13c. Telephone (Area code, number and extension) (616) 331-3490

13d. Email address: brenzinp@gvsu.edu 13e. Date Report Submitted: 3/28/2016



**CALENDAR YEAR 2015
SCHEDULE OF INDIRECT COSTS
ANNUAL REPORT**



Region/Service Center Name	Region/Service Center Host	Rate Type	Rate (%)	* Method of Allocation	* Base (\$)	Total Indirect Costs (\$)	Amount Reimbursed by Federal Funds (\$)	Amount Waived reported on SF-425 (\$)	
Lead	State Headquarters								
Upper Peninsula & Northeast	Grand Valley State University	On Campus	41.0%	s/w fb	2,415,254.05	990,149.74	37,336.73	952,813.01	
	Michigan Works!	N/A	0.0%		0.00	0.00	0.00	0.00	
Northwest	Northwest MI Council of Governments (NWMCOG)	N/A	0.0%		0.00	0.00	0.00	0.00	
Mid Michigan	Mid Michigan CC	Off Campus	24.0%	mod tdc	175,713.71	42,171.29	0.00	42,171.29	
Great Lakes Bay	Delta CC	Off Campus	24.0%	mod tdc	265,095.12	63,622.83	0.00	63,622.83	
I-69 TradeCorridor	Kettering University	On Campus	54.0%	s/w	177,061.99	93,138.00	0.00	93,138.00	
West Michigan	Grand Valley State University	On Campus	41.0%	s/w fb	534,736.21	219,241.84	27,773.66	191,468.18	
Capital Region	Lansing CC	On Campus	39.0%	mod tdc	362,036.63	141,194.28	0.00	141,194.28	
Southeast	Eastern MI University	Off Campus	26.0%	mod tdc	597,500.00	155,350.00	40,000.00	115,350.00	
Southwest	Western MI University	On Campus	24.0%	mod tdc	224,999.85	54,000.12	4,200.15	49,799.97	
Greater Washtenaw	Washtenaw CC	On Campus	27.0%	mod tdc	414,602.68	111,082.00	0.00	111,082.00	
Total:						\$ 5,167,000.24	\$ 1,869,950.10	\$ 109,310.54	\$ 1,760,639.56

* See Indirect Cost Rate Agreement

Notes:			
Region/Service Center Name	Region/Service Center Host	Cost Adjustments	
Lead	State Headquarters		
	Grand Valley State University	(104.42)	pass
I-69 TradeCorridor	Kettering University	(2,475.48)	Reduced to allowable amount
Greater Washtenaw	Washtenaw CC	(860.71)	Reduced to allowable amount



PROGRAM INCOME REPORT
 (For SBDC Use Only)

Purpose: The Office of Small Business Development Center (OSBDC) uses the SBA Form 2113 to track the sources and uses of program income. The form is to be attached to the SF 425 and submitted as required in the SBDC Notice of Award. This additional form is necessary as balances of program income for these awards may be carried over to subsequent years and may include several thousands of additional funds earned and used each year. The total amount of program income must be monitored by SBA as there are limitations on the total program income balance that may be held by an entity.

SBDC NETWORK: Michigan (Incl. Lead Center & Regions 1-12)

PERIOD: 01/01/15 to 12/31/15

1) Net Program Income Carried Forward from the Prior Year(s) \$ 746,243.67

2) Current Year Gross Program Income

SOURCE	AMOUNT (\$)
Training	\$ 105,197.04
Sale of Books, etc	\$ -
Advertising	\$ -
Research Work	\$ -
Trade Shows	\$ -
Others (Describe):	
General Sponsorships	\$ 5,717.08
Peerspectives	\$ 124,997.81
Other Adjustments	\$ 2,272.56

TOTAL CURRENT YEAR PROGRAM INCOME \$ 238,184.49

3) Current Year Program Income Expenditures

EXPENSE CATEGORY	AMOUNT (\$)
Personnel	\$ 70,135.81
Fringe	\$ 19,307.12
Consultants	\$ 26,941.08
Subcontracts	\$ 1,642.07
Travel	\$ 22,804.34
Equipment	\$ 925.00
Others (Describe):	
General Sponsorships	\$ 1,145.00
Supplies	\$ 39,487.45
Peerspectives	\$ 381.55
Printing/Other	\$ 15,916.65
Lenders Conf	\$ 500.00
Marketing/Promotion	\$ -

TOTAL CURRENT YEAR EXPENDITURES \$ 199,186.07

4) Current Year Net Income (2-3) \$ 38,998.42

5) Net Program Income Carried Forward to Following Year (1+4) \$ 785,242.09

6) Narrative Description of how program income was used to further program objective.

Program income was generated through trainings and other initiatives, as noted above.
Program income expenditures were incurred to support the cost of trainings, including trainers, supplies, travel and other costs as noted above.

By signing this report, I certify that it, and all information submitted with this report, is true and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal penalties under 18 U.S.C. § 1001 and other statutes, and to other civil and administrative remedies as allowed by law. I further certify that all disbursements have been made in accordance with SBA requirements and that this institution maintains documentation supporting all information submitted to SBA.

NAME and TITLE: Pamela Brenzing, Controller **DATE:** 3/28/2016

SIGNATURE: *Pamela Brenzing*

Paperwork Burden Statement: According to the Paperwork Reduction Act, as amended, no persons are required to respond to collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 3245-0169. Public reporting burden for this collection of information is estimated to average 2 hours per response, including 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 the burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, to the Office of Management and Budget, Paperwork Reduction Project (3245-0169), Washington, DC, 20503.

MI-SBDC Final Budget Narrative

January 1, 2015 to December 31, 2015

Grand Valley State University is in its 16th year serving as Lead Center/Host for the Michigan network of MI-SBDCs. The Michigan Small Business Development Center utilized over 90% of its calendar year 2015 year funding and once again significantly over-matched the Federal budget allocation. We are submitting a 2015 carryover request for the remaining funds of \$339,518.65. The under-spending in 2015 was a result of a few important factors, which are explained in the carryover budget proposal.

Explanation of Cost Overruns by Category:

- **Consultants - Federal Budget (\$22,211), 16.83%; Non-Federal budget (\$104,765), 60.99%**
 - Cyber-Security initiative cost overruns and strategic planning initiatives due to the change in State Headquarters leadership in 2015.
- **Travel - Federal Budget (\$7,148), 13.62%**
 - Actual travel needs required to fulfill program obligations were slightly higher than initially forecasted.

Federal	Budget	Actual	Variance	Spending Rate
Personnel	561,710.00	389,061.43	172,648.57	69.26%
Fringe Benefits	225,616.00	153,525.13	72,090.87	68.05%
Consultants	132,000.00	154,210.93	(22,210.93)	116.83%
Travel	52,500.00	59,648.21	(7,148.21)	113.62%
Equipment	0.00	0.00	0.00	0.00%
Supplies	71,685.00	62,483.56	9,201.44	87.16%
Contractual	2,280,223.00	2,261,900.89	18,322.11	99.20%
Other	135,088.00	67,841.66	67,246.34	50.22%
Total Direct Expense:	3,458,822.00	3,148,671.81	310,150.19	91.03%
<i>Indirect Cost</i>	138,679.00	109,310.54	29,368.46	78.82%
Total Federal Budget:	3,597,501.00	3,257,982.35	339,518.65	90.56%

Non-Federal	Budget	Actual	Variance	Spending Rate
Personnel	1,797,465.00	1,727,349.60	70,115.40	96.10%
Fringe Benefits	707,634.00	680,054.10	27,579.90	96.10%
Consultants	171,771.00	276,536.13	(104,765.13)	160.99%
Travel	137,483.00	121,861.67	15,621.33	88.64%
Equipment	0.00	0.00	0.00	0.00%
Supplies	46,024.00	35,042.23	10,981.77	76.14%
Contractual	987,364.00	859,794.75	127,569.25	87.08%
Other	172,060.00	110,220.89	61,839.11	64.06%
Total Direct Expense:	4,019,801.00	3,810,859.37	208,941.63	94.80%
<i>Indirect Cost</i>	1,889,231.00	1,760,639.56	128,591.44	93.19%
Total Non-Federal Budget:	5,909,032.00	5,571,498.93	337,533.07	94.29%

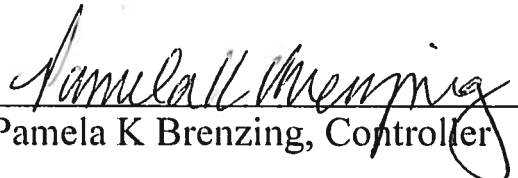
Total Approved Budget:	9,506,533.00	8,829,481.28	677,051.72	92.88%
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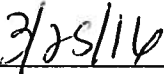
REQUEST FOR ADVANCE OR REIMBURSEMENT		Approved by Office of management and Budget. No. 80-RO183		PAGE OF 1	1 PAGES
(See instructions on back)		1. TYPE OF PAYMENT REQUESTED a "X" one of both boxes ADVANCE REIMBURSEMENT b "X" one of both boxes Final PARTIAL		2. BASIS OF REQUEST CASH ACCRUAL	
3. FEDERAL SPONSORING AGENCY AND ORGANIZATIONAL ELEMENT TO WHICH THIS REPORT IS SUBMITTED USSBA		4. FEDERAL GRANT OR OTHER IDENTIFYING NUMBER ASSIGNED BY FEDERAL AGENCY SBAHQ-15-B-0051		5. PARTIAL PAYMENT REQUEST NUMBER FOR THIS REQUEST 8	
6. EMPLOYER IDENTIFICATION NUMBER 38-1684280	7. RECIPIENT'S ACCOUNT NUMBER OR IDENTIFYING NUMBER 216949	8. PERIOD COVERED BY THIS REQUEST FROM (month, day, year) December 1, 2015		TO (month, day, year) December 31, 2015	
9. RECIPIENT ORGANIZATION		10. PAYEE (Where check is to be sent is different than item 9)			
Name: Grand Valley State University Number and Street: 201 Lake Michigan Hall 1 Campus Drive City, State and ZIP Code: Allendale, MI 49401		Name: Fifth Third Bank Number and Street: Routing #072400052 City, State and ZIP Code:			
11. COMPUTATION OF AMOUNT OF REIMBURSEMENTS/ADVANCES REQUESTED					
PROGRAMS/FUNCTIONS/ACTIVITIES	(a)	(b)	(c)	TOTAL	
a Total program (As of date) outlays to date 12/31/15	8,829,481.28	0.00	0.00	8,829,481.28	
b Less: Cumulative program income	0.00			0.00	
c Net program outlays (Line a minus line b)	8,829,481.28	0.00	0.00	8,829,481.28	
d Estimated not cash outlays for advance period	0.00			0.00	
e Total (Sum of Uses c & d)	8,829,481.28	0.00	0.00	8,829,481.28	
f Non-Federal share of amount on line e	5,571,498.93			5,571,498.93	
g Federal share of amount on line a	3,257,982.35	0.00	0.00	3,257,982.35	
h Federal payments previously requested	2,492,809.39			2,492,809.39	
i Federal share now requested (Line g minus line h)	765,172.96	0.00	0.00	765,172.96	
j Advances required by month, when requested by Federal grantor agency for use in making prescheduled advances	1st month			0.00	
	2nd month			0.00	
	3rd month			0.00	
12. ALTERNATE COMPUTATION FOR ADVANCES ONLY					
a. Estimated Federal cash outlays that will be made during period covered by the advance				0.00	
b. Less: Estimated balance of Federal cash on hand as of beginning of advance period				0.00	
c. Amount requested (Line a minus line b)				0.00	
CERTIFICATION					
I certify that to the best of my knowledge and belief the data above are correct and that all outlays were made in accordance with the grant conditions or other agreement and that payment is due and has not been previously requested.	SIGNATURE OF AUTHORIZED CERTIFYING OFFICIAL			DATE REQUEST SUBMITTED	
	TYPED OR PRINTED NAME AND TITLE Pamela K. Brenzing, Controller			3/25/16 TELEPHONE (AREA CODE, NUMBER, EXTENSION) 616.331.3490	

This space for agency use

BSL

By signing this report, I certify to the best of my knowledge and belief that the report is true, complete and accurate and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims, or otherwise (U.S. code title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812).


Pamela K Brenzing, Controller


Date

FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted U S Small Business Administration Office of Small Business Development Centers	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) SBAHQ-15-B-0051/002	Page of 1 2 pages
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3. Recipient Organization (Name and complete address including Zip code) Grand Valley State University Allendale, MI 49401	1 Campus Drive
---	----------------

4a. DUNS Number 059692996	4b. EIN 38-1684280	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) 216960	6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual
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8. Project/Grant Period (Month, Day, Year) From: 1/1/2015 To: 12/31/2015	9. Reporting Period End Date (Month, Day, Year) 12/31/2015
--	--

10. Transactions Cumulative

(Use lines a-c for single or combined multiple grant reporting)

Federal Cash (To report multiple grants separately, also use FFR Attachment):	
a. Cash Receipts	\$327,355 51
b. Cash Disbursements	\$327,355 51
c. Cash on Hand (line a minus b)	\$0 00

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:	
d. Total Federal funds authorized	\$327,355 51
e. Federal share of expenditures	\$327,355 51
f. Federal share of unliquidated obligations	\$0 00
g. Total Federal share (sum of lines e and f)	\$327,355 51
h. Unobligated balance of Federal funds (line d minus g)	\$0 00

Recipient Share:	
i. Total recipient share required	\$327,355 51
j. Recipient share of expenditures <i>Satisfied with CY 2014 cash over-matched funds</i>	\$327,355 51
k. Remaining recipient share to be provided (line i minus j)	\$0 00

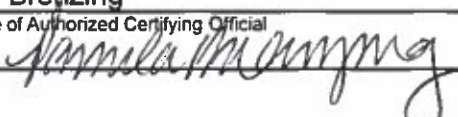
Program Income:	
l. Total Federal share of program income earned	N/A
m. Program income expended in accordance with the deduction alternative	N/A
n. Program income expended in accordance with the addition alternative	N/A
o. Unexpended program income (line l minus line m or line n)	N/A

11.	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
Indirect Expense			See Attached Schedule of Indirect Cost				
						g. Totals:	\$0 00

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.

SEE ATTACHED SPREADSHEET TO SUPPORT COST REFLECTED ON THE SF-425

13. Certification: By signing this report, I certify to the best of my knowledge and believe that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code, Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812)

a. Typed or Printed Name and Title of Authorized Certifying Official Pamela Brenzing	c. Telephone (Area code, number, and extension) (616) 331-3490 d. Email Address brenzinp@gvsu.edu
b. Signature of Authorized Certifying Official 	e. Date Report Submitted (Month, Day, Year) 3/25/2016 14. Agency Use only

Standard Form 425 - Revised 10/11/2011
 OMB Approval Number: 0348-0061
 Expiration Date: 2/28/2015

Paperwork Burden Statement
 According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including 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 the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0061), Washington, DC 20503.

**SPREADSHEET TO SUPPORT COSTS REFLECTED ON
THE SF-425, FEDERAL FINANCIAL REPORT**

Lead Center Disbursements

	Ledger Acct Numbers *	SBA Funds (\$)	Cash Match (\$)	In-Kind Match (\$)	Waived Indirect (\$)
Lead Center - State HQ	216960	\$327,355.51	\$327,355.51	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00
Total Lead Center Disbursements		\$327,355.51	\$327,355.51	\$0.00	\$0.00

Service Center Disbursements (List by individual Service Center)

Service Center Name	Ledger Acct. Numbers	SBA Funds (\$)	Cash Match (\$)	In-Kind Match (\$)	Waived Indirect (\$)
Michigan Works!					
NW MI COG					
Mid Michigan CC					
Delta CC					
Kettering University					
Grand Valley State Univ					
Lansing CC					
Eastern MI Univ					
Western MI Univ					
Wastenaw CC					
Total Service Center Disbursements		\$0.00	\$0.00	\$0.00	\$0.00
Total Lead Center and Service Center Disbursements		\$327,355.51	\$327,355.51	\$0.00	\$0.00

The amount that should match line

* If funds for any of the above categories are housed in several accounts, please provide all ledger account

Spreadsheet Category	Total	This will post to the proper SF 425
Lead Center and Service Center Disbursements:		
SBA Funds (\$)	\$327,355.51	10g
Cash Match (\$)	\$327,355.51	CY 14 cash overmatch used to match CY 15 funds
In-Kind (\$)	\$0.00	
Waived Indirect	\$0.00	
Total Recipient Share	\$327,355.51	10j
<u>SF-270 Request for Reimbursement:</u>	Line 11h: \$327,355.51	Line 11g: \$327,355.51

Notice of Award Information:

2. Grant/Cooperative Agreement No.:	SBAHQ-15-B-0051/002		
3. Recipient Name:	Grand Valley State University	4a. DUNS:	059692996
Address	1 Campus Drive	4b. EIN:	38-1684280
City, State & Zip	Allendale, MI 49401		
5. Budget Period:	From: 1/1/2015	Through:	12/31/2015
12. Approved Budget, line 12 L, Federal Share:	\$327,355.51		
<u>SF-425 Information:</u>			
6. Report Type: (Semi, Annual or Final)	Final	7. Basis of Accounting: (Cash or Accrual)	Accrual
9. Reporting Period End Date:	12/31/2015	10f. Federal Share of unliquidated obligations	\$0.00
13a. Type Name and Title of Authorized Certifying Official:	Pamela Brenzing		
13c. Telephone (Area code, number and extension)	(616) 331-3490		
13d. Email address	brenzip@gvsu.edu	13e. Date Report Submitted	3/29/2016



**CALENDAR YEAR 2015 - SBA CY 2014 CARRYOVER FUNDS
SCHEDULE OF INDIRECT COSTS
ANNUAL REPORT**



Region/Service Center Name	Region/Service Center Host	Rate Type	Rate (%)	* Method of Allocation	* Base (\$)	Total Indirect Costs (\$)	Amount Reimbursed by Federal Funds (\$)	Amount Waived on SF-425 (\$)	
Lead <i>Upper Peninsula & Northeast</i>	State Headquarters	Grand							
	Valley State University	On Campus	41.0%	s/w fb	263,571.28	108,064.22	31,400.00	0.00	
<i>Northwest</i>	Michigan Works!	N/A	0.0%		0.00	0.00	0.00	0.00	
	Northwest MI Council of Governments (NWMCOG)	N/A	Variable	variable mab	0.00	0.00	0.00	0.00	
<i>Mid Michigan</i>	Mid Michigan CC	Off Campus	24.0%	mod tdc	0.00	0.00	0.00	0.00	
<i>Great Lakes Bay</i>	Delta CC	Off Campus	24.0%	mod tdc	0.00	0.00	0.00	0.00	
<i>I-69 TradeCorridor</i>	Kettering University	On Campus	54.0%	s/w	0.00	0.00	0.00	0.00	
<i>West Michigan</i>	Grand Valley State University	On Campus	41.0%	s/w fb	0.00	0.00	0.00	0.00	
<i>Capital Region</i>	Lansing CC	On Campus	39.0%	mod tdc	0.00	0.00	0.00	0.00	
<i>Southeast</i>	Eastern MI University	Off Campus	26.0%	mod tdc	0.00	0.00	0.00	0.00	
<i>Southwest</i>	Western MI University	On Campus	24.0%	mod tdc	0.00	0.00	0.00	0.00	
<i>Greater Washtenaw</i>	Washtenaw CC	On Campus	27.0%	mod tdc	0.00	0.00	0.00	0.00	
Total:						\$ 263,571.28	\$ 108,064.22	\$ 31,400.00	\$ -

MI-SBDC Network
 Final Budget to Actual Report
 2014 SBA Carryover Funding
 Award# SBAHQ-15-B-0051/0002

<u>Federal</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Spending Rate</u>
Personnel	189,273.00	193,525.86	(4,252.86)	102.25%
Fringe Benefits	72,392.00	70,045.42	2,346.58	96.76%
Consultants	8,000.00	2,632.50	5,367.50	32.91%
Travel	12,500.00	11,092.28	1,407.72	88.74%
Equipment	-	0.00	0.00	0.00%
Supplies	5,022.51	9,655.26	(4,632.75)	192.24%
Contractual	0.00	0.00	0.00	0.00%
Other	8,768.00	9,004.19	(236.19)	102.69%
Total Direct Expense	295,955.51	295,955.51	0.00	100.00%
<i>Indirect Cost</i>	<i>31,400.00</i>	<i>31,400.00</i>	<i>0.00</i>	<i>100.00%</i>
Total Federal Budget	327,355.51	327,355.51	0.00	100.00%

<u>Non-Federal</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Personnel	0.00	0.00	0.00
Fringe Benefits	0.00	0.00	0.00
Consultants	0.00	0.00	0.00
Travel	0.00	0.00	0.00
Equipment	0.00	0.00	0.00
Supplies	0.00	0.00	0.00
Contractual	0.00	0.00	0.00
Other	0.00	0.00	0.00
Total Direct Expense	0.00	0.00	0.00
<i>Indirect Cost</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Total Non-Federal Budget	0.00	0.00	0.00

Total Approved Budget:	327,355.51	327,355.51	0.00
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****Carryover funding is being matched by CY 2014 cash overmatch. According to the award terms & conditions, no additional accounting is required.**

REQUEST FOR ADVANCE OR REIMBURSEMENT	Approved by Office of management and Budget. No. 80-RO183		PAGE OF 1	1 PAGES
	1 TYPE OF PAYMENT REQUESTED	a "X" one of both boxes ADVANCE REIMBURSEMENT b "X" one of both boxes Final PARTIAL	2. BASIS OF REQUEST CASH ACCRUAL	

(See instructions on back)

3. FEDERAL SPONSORING AGENCY AND ORGANIZATIONAL ELEMENT TO WHICH THIS REPORT IS SUBMITTED USSBA	4. FEDERAL GRANT OR OTHER IDENTIFYING NUMBER ASSIGNED BY FEDERAL AGENCY SBAHQ-14-B-0024 Carryover	5. PARTIAL PAYMENT REQUEST NUMBER FOR THIS REQUEST 6
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6. EMPLOYER IDENTIFICATION NUMBER 38-1684280	7. RECIPIENT'S ACCOUNT NUMBER OR IDENTIFYING NUMBER 216960	8. PERIOD COVERED BY THIS REQUEST	
		FROM (month, day, year) December 1, 2015	TO (month, day, year) December 31, 2015

9. RECIPIENT ORGANIZATION	10. PAYEE (Where check is to be sent is different than item 9)
Name: Grand Valley State University Number and Street: 201 Lake Michigan Hall 1 Campus Drive City, State and ZIP Code: Allendale, MI 49401	Name: Fifth Third Bank Number and Street: Routing #072400052 City, State and ZIP Code:

11. COMPUTATION OF AMOUNT OF REIMBURSEMENTS/ADVANCES REQUESTED

PROGRAMS/FUNCTIONS/ACTIVITIES	(a)	(b)	(c)	TOTAL
a. Total program outlays to date (As of date) 12/31/15	327,355.51	0.00	0.00	327,355.51
b. Less: Cumulative program income	0.00			0.00
c. Net program outlays (Line a minus line b)	327,355.51	0.00	0.00	327,355.51
d. Estimated not cash outlays for advance period	0.00			0.00
e. Total (Sum of Uses c & d)	327,355.51	0.00	0.00	327,355.51
f. Non-Federal share of amount on line e	Federal Share is matched with prior overmatch expenses in C.Y. 2014			0.00
g. Federal share of amount on line a	327,355.51	0.00	0.00	327,355.51
h. Federal payments previously requested	286,542.26			286,542.26
i. Federal share now requested (Line g minus line h)	40,813.25	0.00	0.00	40,813.25
j. Advances required by month, when requested by Federal grantor agency for use in making prescheduled advances	1st month			0.00
	2nd month			0.00
	3rd month			0.00

12. ALTERNATE COMPUTATION FOR ADVANCES ONLY

a. Estimated Federal cash outlays that will be made during period covered by the advance	0.00
b. Less: Estimated balance of Federal cash on hand as of beginning of advance period	0.00
c. Amount requested (Line a minus line b)	0.00

I certify that to the best of my knowledge and belief the data above are correct and that all outlays were made in accordance with the grant conditions or other agreement and that payment is due and has not been previously requested.	SIGNATURE OF AUTHORIZED CERTIFYING OFFICIAL 	DATE REQUEST SUBMITTED 3/2/16
	TYPED OF PRINTED NAME AND TITLE Pamela K. Brenzing, Controller	TELEPHONE (AREA CODE, NUMBER, EXTENSION) 616.331.3490

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FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted U S Small Business Administration Office of Small Business Development Centers	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) SBAHQ-14-B-0024/0001	Page of 1 2 pages
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3. Recipient Organization (Name and complete address including Zip code)
**Grand Valley State University
1 Campus Drive
Allendale, MI 49401**

4a. DUNS Number 059692996	4b. EIN 38-1684280	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) 216937	6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual
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8. Project/Grant Period (Month, Day, Year)
 From: **1/1/2014** To: **12/31/2014**

9. Reporting Period End Date (Month, Day, Year)
12/31/2014

10. Transactions Cumulative

(Use lines a-c for single or combined multiple grant reporting)

Federal Cash (To report multiple grants separately, also use FFR Attachment):

a. Cash Receipts	\$3,083,862.49
b. Cash Disbursements	\$3,083,862.49
c. Cash on Hand (line a minus b)	\$0.00

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:

d. Total Federal funds authorized	\$3,411,220.00
e. Federal share of expenditures	\$3,083,862.49
f. Federal share of unliquidated obligations	\$0.00
g. Total Federal share (sum of lines e and f)	\$3,083,862.49
h. Unobligated balance of Federal funds (line d minus g)	\$327,357.51

Recipient Share:

i. Total recipient share required	\$3,083,862.49
j. Recipient share of expenditures	\$5,857,332.68
k. Remaining recipient share to be provided (line i minus j)	(\$2,773,470.19)

Program Income:


l. Total Federal share of program income earned	
m. Program income expended in accordance with the deduction alternative	Attach SBA Form 2113, Program Income
n. Program income expended in accordance with the addition alternative	
o. Unexpended program income (line l minus line m or line n)	

11.	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
Indirect Expense	See Attached Schedule of Indirect Cost						
g. Totals:						\$0.00	\$0.00

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.

SEE ATTACHED SPREADSHEET TO SUPPORT COST REFLECTED ON THE SF-425

13. Certification: By signing this report, I certify to the best of my knowledge and believe that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code, Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812)

a. Typed or Printed Name and Title of Authorized Certifying Official Pamela Brenzing b. Signature of Authorized Certifying Official 	c. Telephone (Area code, number, and extension) (616) 331-3490 d. Email Address brenzingp@gvsu.edu e. Date Report Submitted (Month, Day, Year) 3/25/2015 14. Agency Use only:
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Standard Form 425 - Revised 10/11/2011
 OMB Approval Number: 0348-0061
 Expiration Date: 2/28/2015

Paperwork Burden Statement
 According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including 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 the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0061), Washington, DC 20503.

**SPREADSHEET TO SUPPORT COSTS REFLECTED ON
THE SF-425, FEDERAL FINANCIAL REPORT**

Lead Center Disbursements

	Ledger Acct Numbers *	SBA Funds (\$)	Cash Match (\$)	In-Kind Match (\$)	Waived Indirect (\$)
Lead Center - State HQ	216937	\$608,776.70	\$2,708,983.77	\$0.00	\$698,344.85
		\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00
Total Lead Center Disbursements		\$608,776.70	\$2,708,983.77	\$0.00	\$698,344.85

Service Center Disbursements (List by individual Service Center)

Service Center Name	Ledger Acct. Numbers	SBA Funds (\$)	Cash Match (\$)	In-Kind Match (\$)	Waived Indirect (\$)
Michigan Works!	216938	\$380,000.00	\$12,000.00	\$0.00	\$0.00
NW MI COG	216939	\$180,000.00	\$65,331.79	\$19,467.50	\$0.00
Mid Michigan CC	216940	\$143,929.00	\$41,951.71	\$24,014.12	\$43,220.04
Delta CC	216941	\$158,323.84	\$99,066.59	\$16,280.00	\$61,773.70
Kettering University	216942	\$232,955.83	\$36,259.96	\$0.00	\$91,923.00
Grand Valley State Univ	216943	\$282,971.00	\$318,632.72	\$10,747.50	\$190,580.32
Lansing CC	216944	\$193,000.00	\$149,712.49	\$0.00	\$133,657.88
Eastern MI Univ	216945	\$475,000.00	\$694,377.11	\$0.00	\$101,120.00
Western MI Univ	216946	\$210,000.00	\$14,999.99	\$0.00	\$103,969.35
Wastenaw CC	216947	\$218,906.12	\$132,013.41	\$2,250.00	\$86,654.88
Total Service Center Disbursements		\$2,475,085.79	\$1,564,345.77	\$72,759.12	\$812,899.17
Total Lead Center and Service Center Disbursements		\$3,083,862.49	\$4,273,329.54	\$72,759.12	\$1,511,244.02

The amount that should match line

* If funds for any of the above categories are housed in several accounts, please provide all ledger

Spreadsheet Category	Total	This will post to the proper SF 425
Lead Center and Service Center Disbursement		
SBA Funds (\$)	\$3,083,862.49	10g
Cash Match (\$)	\$4,273,329.54	
In-Kind (\$)	\$72,759.12	
Waived Indirect	\$1,511,244.02	
Total Recipient Share	\$5,857,332.68	10j

SF-270 Request for Reimbursement: Line 11h: Line 11g:

Notice of Award Information:

2. Grant/Cooperative Agreement No.:

3. Recipient Name: 4a. DUNS:
 Address: 4b. EIN:
 City, State & Zip:

5. Budget Period: From: Through:

12. Approved Budget, line 12 L, Federal Share

SF-425 Information:

6. Report Type: (Semi, Annual or Final) 7. Basis of Accounting: (Cash or Accrual)

9. Reporting Period End Date: 10f. Federal Share of unliquidated obligations

13a. Type Name and Title of Authorized Certifying Officer:

13c. Telephone (Area code, number and extension)

13d. Email address

13e. Date Report Submitted



**CALENDAR YEAR 2014
SCHEDULE OF INDIRECT COSTS
ANNUAL REPORT**



Region/Service Center Name	Region/Service Center Host	Rate (%)	* Method of Allocation	* Base (\$)	Total Indirect Costs (\$)	Amount Reimbursed by Federal Funds (\$)	Amount Reimbursed by Matching Funds (\$)	** Amount Used as Non-Cash Match (\$)	
Lead	State Headquarters Grand Valley State University	41.0%	s/w fb	2,408,085.66	987,313.56	42,676.56	246,292.15	698,344.85	
Upper Peninsula & Northeast	Michigan Works!	0.0%		0.00	0.00	0.00	0.00	0.00	
Northwest	Northwest MI Council of Governments (NWMCOG)	0.0%	variable mab	0.00	0.00	0.00	0.00	0.00	
Mid Michigan	Mid Michigan CC	24.0%	mod tdc	185,880.71	43,220.04	0.00	0.00	43,220.04	
Great Lakes Bay	Delta CC	24.0%	mod tdc	257,390.43	61,773.70	0.00	0.00	61,773.70	
I-69 TradeCorridor	Kettering University	54.0%	s/w	178,335.81	91,923.00	0.00	0.00	91,923.00	
West Michigan	Grand Valley State University	41.0%	s/w fb	531,051.88	217,731.29	27,150.97	0.00	190,580.32	
Capital Region	Lansing CC	39.0%	mod tdc	342,712.49	133,657.88	0.00	0.00	133,657.88	
Southeast	Eastern MI University	24.0%	mod tdc	588,000.00	141,120.00	40,000.00	0.00	101,120.00	
Southwest	Western MI University	49.0%	mod tdc	220,882.34	108,087.00	4,117.65	0.00	103,969.35	
Greater Washtenaw	Washtenaw CC	25.0%	mod tdc	346,619.53	86,654.88	0.00	0.00	86,654.88	
Total:					\$ 5,058,958.85	\$ 1,871,481.35	\$ 113,945.18	\$ 246,292.15	\$ 1,511,244.02

* See Indirect Cost Rate Agreement

** Shown on SF-425 Spreadsheet in the "Waived Indirects" column

Notes:

Region/Service Center Name	Region/Service Center Host	Indirect Cost Adjustments
Lead	State Headquarters Grand Valley State University	(1.56)
Mid Michigan	Mid Michigan CC	(1,391.33)
I-69 Trade Corridor	Kettering University	(4,378.74)
West Michigan	Grand Valley State University	0.02
Capital Region	Lansing CC	0.01
Southwest	Western MI University	(145.35)



PROGRAM INCOME REPORT
 (For SBDC Use Only)

Purpose: The Office of Small Business Development Center (OSBDC) uses the SBA Form 2113 to track the sources and uses of program income. The form is to be attached to the SF 425 and submitted as required in the SBDC Notice of Award. This additional form is necessary as balances of program income for these awards may be carried over to subsequent years and may include several thousands of additional funds earned and used each year. The total amount of program income must be monitored by SBA as there are limitations on the total program income balance that may be held by an entity.

SBDC NETWORK: Michigan (Incl. Lead Center & Regions 1-12)

PERIOD: 01/01/14 to 12/31/14

1) Net Program Income Carried Forward from the Prior Year(s)

\$ 829,535.44

2) Current Year Gross Program Income

SOURCE	AMOUNT (\$)
Training	\$ 107,115.56
Sale of Books, etc	\$ 365.13
Advertising	\$ -
Research Work	\$ 949.05
Trade Shows	\$ -
Others (Describe):	
General Sponsorships	\$ 135.00
Peerspectives	\$ 828.72
Other Adjustments	\$ 1,100.00

\$ 110,493.46

TOTAL CURRENT YEAR PROGRAM INCOME

3) Current Year Program Income Expenditures

EXPENSE CATEGORY	AMOUNT (\$)
Personnel	\$ 43,448.27
Fringe	\$ 13,814.19
Consultants	\$ 13,957.29
Subcontracts	\$ 1,797.20
Travel	\$ 30,034.86
Equipment	\$ -
Others (Describe):	
General Sponsorships	\$ 4,326.18
Supplies	\$ 38,453.73
Peerspectives	\$ 1,325.00
Printing/Other	\$ 35,809.88
Lenders Conf	\$ 2,012.85
Marketing/Promotion	\$ 8,805.78

\$ 193,785.23

TOTAL CURRENT YEAR EXPENDITURES

4) Current Year Net Income (2-3)

\$ (83,291.77)

5) Net Program Income Carried Forward to Following Year (1+4)

\$ 746,243.67

6) Narrative Description of how program income was used to further program objective.

Program income was generated through trainings and other initiatives, as noted above.

Program income expenditures were incurred to support the cost of trainings, including trainers, supplies, travel and other costs as noted above.

By signing this report, I certify that it, and all information submitted with this report, is true and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal penalties under 18 U.S.C. § 1001 and other statutes, and to other civil and administrative remedies as allowed by law. I further certify that all disbursements have been made in accordance with SBA requirements and that this institution maintains documentation supporting all information submitted to SBA.

NAME and TITLE: Pamejá Brenzing, Controller

DATE: 3/25/2015

SIGNATURE:

FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted U S Small Business Administration Office of Small Business Development Centers	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) SBAHQ-14-B-0024/0001	Page of 1 2 pages
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3. Recipient Organization (Name and complete address including Zip code) Grand Valley State University Allendale, MI 49401	1 Campus Drive
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4a. DUNS Number 059692996	4b. EIN 38-1684280	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) 216937	6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual
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8. Project/Grant Period (Month, Day, Year) From: 1/1/2014 To: 12/31/2014	9. Reporting Period End Date (Month, Day, Year) 12/31/2014
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10. Transactions	Cumulative
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(Use lines a-c for single or combined multiple grant reporting)

Federal Cash (To report multiple grants separately, also use FFR Attachment):	
a. Cash Receipts	\$3,083,862.49
b. Cash Disbursements	\$3,083,862.49
c. Cash on Hand (line a minus b)	\$0.00

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:	
d. Total Federal funds authorized	\$3,411,220.00
e. Federal share of expenditures	\$3,083,862.49
f. Federal share of unliquidated obligations	\$0.00
g. Total Federal share (sum of lines e and f)	\$3,083,862.49
h. Unobligated balance of Federal funds (line d minus g)	\$327,357.51

Recipient Share:	
i. Total recipient share required	\$3,083,862.49
j. Recipient share of expenditures	\$5,529,977.17
k. Remaining recipient share to be provided (line i minus j)	(\$2,446,114.68)

Program Income:	
l. Total Federal share of program income earned	
m. Program income expended in accordance with the deduction alternative	Attach SBA Form 2113, Program Income
n. Program income expended in accordance with the addition alternative	
o. Unexpended program income (line l minus line m or line n)	

11.	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
Indirect Expense	See Attached Schedule of Indirect Cost						
						g. Totals:	\$0.00

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:

SEE ATTACHED SPREADSHEET TO SUPPORT COST REFLECTED ON THE SF-425

13. Certification: By signing this report, I certify to the best of my knowledge and believe that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code, Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812)

a. Typed or Printed Name and Title of Authorized Certifying Official Pamela Brenzing	c. Telephone (Area code, number, and extension) (616) 331-3490 d. Email Address brenzing@gvsu.edu
b. Signature of Authorized Certifying Official 	e. Date Report Submitted (Month, Day, Year) 3/25/2016 f. Agency use only

Standard Form 425 - Revised 10/11/2011
 OMB Approval Number: 0348-0061
 Expiration Date: 2/28/2015

Paperwork Burden Statement
 According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including 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 the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0061), Washington, DC 20503.

Application for Federal Assistance SF-424		Version 02
*1. Type of Submission <input type="checkbox"/> Preapplication <input type="checkbox"/> Application <input type="checkbox"/> Changed/Corrected Application	*2. Type of Application <input type="checkbox"/> New <input type="checkbox"/> Continuation <input type="checkbox"/> Revision	*If Revision, select appropriate letter(s): * Other (Specify)
*3. Date Received:		4. Application Identifier:
5a. Federal Entity Identifier:		*5b. Federal Award Identifier:
State Use Only:		
6. Date Received by State:		7. State Application Identifier:
8. APPLICANT INFORMATION:		
* a. Legal Name:		
* b. Employer/Taxpayer Identification Number (EIN/TIN):		*c. Organizational DUNS:
d. Address:		
*Street 1: Street 2: *City: County: *State: Province: Country: *Zip/ Postal Code:		
e. Organizational Unit:		
Department Name:		Division Name:
f. Name and contact information of person to be contacted on matters involving this application:		
Prefix: First Name: Middle Name:		
*Last Name: Suffix:		
Title:		
Organizational Affiliation:		
*Telephone Number:		Fax Number:
*Email:		

Application for Federal Assistance SF-424

Version 02

9. Type of Applicant 1: Select Applicant Type:

Type of Applicant 2: Select Applicant Type:

Type of Applicant 3: Select Applicant Type:

*Other (specify):

*10. Name of Federal Agency:

11. Catalog of Federal Domestic Assistance Number:

CFDA Title:

*12. Funding Opportunity Number:

*Title:

13. Competition Identification Number:

Title:

14. Areas Affected by Project (Cities, Counties, States, etc.):

*15. Descriptive Title of Applicant's Project:

Attach supporting documents as specified in agency instructions.

Application for Federal Assistance SF-424

Version 02

16. Congressional Districts Of:

*a. Applicant **MI-002**

*b. Program/Project: **MI-all**

Attach an additional list of Program/Project Congressional Districts if needed.

17. Proposed Project:

*a. Start Date: **01/01/2016**

*b. End Date: **12/31/2016**

18. Estimated Funding (\$):

*a. Federal	\$339,518.65
*b. Applicant	\$0.00
*c. State	\$0.00
*d. Local	\$0.00
*e. Other	\$0.00
*f. Program Income	
*g. TOTAL	\$339,518.65

NOTE: The MI-SBDC will use a portion of the CY 2015 over-match (\$339,518.65) to support the carryover funds

*19. Is Application Subject to Review By State Under Executive Order 12372 Process?

- a. This application was made available to the State under the Executive Order 12372 Process for review on
- b. Program is subject to E.O. 12372 but has not been selected by the State for review.
- c. Program is not covered by E.O. 12372

*20. Is the Applicant Delinquent On Any Federal Debt? (If "Yes", provide explanation.)

- Yes
- No

21. *By signing this application, I certify (1) to the statements contained in the list of certifications** and (2) that the statements herein are true, complete and accurate to the best of my knowledge. I also provide the required assurances** and agree to comply with any resulting terms if I accept an award. I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 218, Section 1001)

**I AGREE

** The list of certifications and assurances, or an internet site where you may obtain this list, is contained in the announcement or agency specific instructions.

Authorized Representative:

Prefix: **Mr.** *First Name: **Robert**

Middle Name:

*Last Name: **Smart**

Suffix:

*Title: **Vice Provost for Research Administration**

*Telephone Number: **616-331-2281**

Fax Number: **616-331-6040**

*Email: **smartr@gvsu.edu**

*Signature of Authorized Representative:



Date Signed: **3/25/2016**

Application for Federal Assistance SF-424

Version 02

***Applicant Federal Debt Delinquency Explanation**

The following field should contain an explanation if the Applicant organization is delinquent on any Federal Debt. Maximum number of characters that can be entered is 4,000. Try and avoid extra spaces and carriage returns to maximize the availability of space.

Budget Information — Non-Construction Programs

OMB Approval No. 0348-0044

Section A - Budget Summary						
Grant Program Function or Activity (a)	Catalog of Federal Domestic Assistance Number (b)	Estimated Unobligated Funds		New or Revised Budget		
		Federal (c)	Non-Federal (d)	Federal (e)	Non-Federal (f)	Total (g)
1.		\$	\$	\$	\$	\$
2.						
3.						
4.						
5. Totals		\$	\$	\$	\$	\$
Section B - Budget Categories						
6. Object Class Categories	Grant Program, Function or Activity				Total (5)	
	(1)	(2)	(3)	(4)		
a. Personnel	\$	\$	\$	\$	\$	
b. Fringe Benefits						
c. Travel						
d. Equipment						
e. Supplies						
f. Contractual						
g. Consultants						
h. Other						
i. Total Direct Charges (sum of 6a-6h)						
j. Indirect Charges						
k. Totals (sum of 6i and 6j)						
7. Program Income		\$	\$	\$	\$	\$

Section C - Non-Federal Resources

(a) Grant Program	(b) Applicant	(c) State	(d) Other Sources	(e) Totals
8.	\$	\$	\$	\$
9.				
10.				
11.				
12. Total (sum of lines 8 - 11)	\$	\$	\$	\$

Section D - Forecasted Cash Needs

	Total for 1st Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
13. Federal	\$	\$	\$	\$	\$
14. Non-Federal					
15. Total (sum of lines 13 and 14)	\$	\$	\$	\$	\$

Section E - Budget Estimates of Federal Funds Needed for Balance of the Project

(a) Grant Program	Future Funding Periods (Years)			
	(b) First	(c) Second	(d) Third	(e) Fourth
16.	\$	\$	\$	\$
17.				
18.				
19.				
20. Total (sum of lines 16-19)	\$	\$	\$	\$

Section F - Other Budget Information

21. Direct Charges	22. Indirect Charges
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23. Remarks

BUDGET JUSTIFICATION - Year 2015
(ESTIMATED COSTS)

Modification Date: 3/23/16

Name of SBDC Center: Summary - Michigan Small Business Development Center Network

DESCRIPTION	SBA	CASH MATCH	IN-KIND	INDIRECT	TOTAL
A. PERSONNEL <i>(Please complete page 3, Personnel List)</i>	\$102,895.98	\$0	\$0	\$0	
Total Salaries and Wages	\$102,895.98	\$0	\$0	\$0	\$102,895.98
B. FRINGE BENEFITS Full-time staff Part-time (Temp) staff	\$39,616.86	\$0	\$0	\$0	
Total Fringe Benefits	\$39,616.86	\$0	\$0	\$0	\$39,616.86
C. TRAVEL In-state: _____ Out of state: ASBDC Conferences	\$22,149 \$0	\$0 \$0	\$0 \$0	\$0 \$0	
Total Travel	\$22,149	\$0	\$0	\$0	\$22,149
D. EQUIPMENT NONE					
Total Equipment	\$0	\$0	\$0	\$0	\$0
E. SUPPLIES	\$9,300	\$0	\$0	\$0	
Total Supplies	\$9,300	\$0	\$0	\$0	\$9,300

DESCRIPTION	SBA	CASH MATCH	IN-KIND	INDIRECT	TOTAL
F. CONTRACTUAL					
Personnel/ Fringe/ Consultants	\$0	\$0	\$0	\$0	
Other Expenses	\$0	\$0	\$0	\$ -	
Total Contractual	\$0	\$0	\$0	\$0	\$0
G. CONSULTANTS					
Hourly rates: \$30 - \$50 per hour	\$87,702	\$0	\$0	\$0	
Total Consultants	\$87,702	\$0	\$0	\$0	\$87,702
H. OTHER					
	\$57,903.01	\$0	\$0	\$0	
Total Other	\$57,903.01	\$0	\$0	\$0	\$57,903.01
I. TOTAL DIRECT COST	\$319,566.85	\$0	\$0	\$0	\$319,566.85
J. INDIRECT COSTS					
6%	\$19,951.80			\$0	\$19,951.80
Waived Indirect				\$0	
Waived Indirect (State Reimbursed)				\$0	
TOTAL BUDGET	\$339,518.65	\$0	\$0	\$0	\$339,518.65

BUDGET JUSTIFICATION - Year 2015
(ESTIMATED COSTS)

Name of SBDC Center: Grand Valley State University - Lead Center - Headquarters

DESCRIPTION	SBA	CASH MATCH	IN-KIND	INDIRECT	TOTAL
A. PERSONNEL <i>(Please complete page 3, Personnel List)</i>	\$102,895.98	\$0			
Total Salaries and Wages	\$102,895.98	\$0	\$0	\$0	\$102,895.98
B. FRINGE BENEFITS Full-time staff <u>43% - 53%</u> rate Part-time (Temp) staff <u>40%</u> rate	\$39,616.86	\$0			
Total Fringe Benefits	\$39,616.86	\$0	\$0	\$0	\$39,616.86
C. TRAVEL In-state: <u>41,017</u> miles @ \$ 0.54/mi. Out of state: \$0 \$0	\$22,149 \$0 \$0	\$0 \$0 \$0			
Total Travel	\$22,149	\$0	\$0	\$0	\$22,149
D. EQUIPMENT NONE					
Total Equipment	\$0	\$0	\$0	\$0	\$0
E. SUPPLIES General Office Supplies-All programs Marketing	\$9,300 \$6,000 \$3,300	\$0 \$0 \$0	\$9,300		
Total Supplies	\$9,300	\$0	\$0	\$0	\$9,300

DESCRIPTION	SBA	CASH MATCH	IN-KIND	INDIRECT	TOTAL
F. CONTRACTUAL					
Personnel/ Fringe/ Consultants Other Expenses					
Total Contractual	\$0	\$0	\$0	\$0	\$0
G. CONSULTANTS					
Strategy & Technical Support \$62,702 Statewide Program Promotion 25,000 <u>87,702</u>	\$87,702	\$0			
Total Consultants	\$87,702	\$0	\$0	\$0	\$87,702
H. OTHER					
<u>\$57,903.01</u> Duplication/Printing \$16,000 Operations & Databases \$27,205.01 Professional Dev \$12,698 Conferences, meeting, food \$2,000	\$57,903.01	\$0			
Total Other	\$57,903.01	\$0	\$0	\$0	\$57,903.01
I. TOTAL DIRECT COST	\$319,566.85	\$0	\$0	\$0	\$319,566.85
J. INDIRECT COSTS	\$19,951.80		\$0	\$0	\$19,952
Waived Indirect 27.0% Waived Indirect (State Reimbursed)				\$0 \$0	
TOTAL BUDGET	\$339,518.65	\$0	\$0	\$0	\$339,518.65

NAME OF CENTER:	MI-SBDC HQ
HOST:	GVSU

REGION #:	HQ
Modification Date:	03/23/16

MI-SBDC BUDGET JUSTIFICATION PERSONNEL LIST

NAME	TITLE	Fringe Rate	FEDERAL SHARE	MATCH	ANNUAL SALARY RATE	NO. MOS. BUDG.	% TIME	TOTAL AMOUNT REQUIRED
			(1)	(2)	(3)	(4)	(5)	(6)
Jose Navarette	Business Growth Specialist	43%	62,775.00		62,775	12	100%	\$ 62,775.00
Daniel Brophy	Business Growth Specialist	43%	16,021.80		64,087	12	25%	\$ 16,021.80
Michael Gay	Business Growth Specialist	43%	14,099.18		64,087	12	22%	\$ 14,099.18
	Graduate Student 2	0%	10,000.00		10,000	12	100%	\$ 10,000.00
			\$ 102,895.98	\$ -	\$ 200,949.00			\$ 102,895.98

2015 SBA Carryover Budget Narrative

NAME OF CENTER: MI-SBDC Network **Modification Date:** 3/23/16

Personnel **\$ 102,895.98**

Leadership and administrative functions of the MI-SBDC are efficiently and effectively handled by 8 full-time staff and undergraduate students. HQ positions include: The State Director, Associate State Director, Assistant State Director, Finance Manager, Office Coordinator, Marketing Manager, Training Manager and the Strategic Program Manager.

Direct Client Counsel (staffed through HQ) servicing targeted clients includes:

9 full-time and 2 part-time consultant servicing clients who are commercializing technologies, as well as 6 business growth (G2) consultants that focus on 2nd stage companies. Three (3) graduate students positions are supported by the budget, 2 of which are supported on the HQ budget and 1 supported by Region 7. The graduate students are physically located in Region 7 and are responsible for the statewide delivery of (secondary) market research and domestic and international Search Engine Optimization reports. The West Michigan Region is also hosted by GVSU and has a Regional Director, 5 full time consultants (one position is currently being filled), with a Program Coordinator who is supported by the HQ cash match budget. The West Michigan Region and HQ employ undergraduate student workers which support the Regional office and the Statewide Network and are thus supported by the

Fringe Benefits **\$ 39,616.86**

Headquarters and Region 7 rates:
Fringe Rate for Professional Staff: 42.647%
Fringe Rate for Clerical Staff: 53.120%
Fringe Rate for Part Time/Temporary Staff: 39.837%

Consultants **\$ 87,702**

Part-time consultants are contracted to handle overflow and specialty project consulting needs, on an as needed basis. Examples of this type of consulting include, but are not limited to SBIR proposal review and network strategic planning.

Contracted Services include : Specialized surveys including the utilization of the IMPLAN survey, a nationally recognized economic impact tool contracted through Michigan State University; Support for consultant training programs and regional office staff training programs; Administration support for tracking the State of Michigan SBIR/STTR program; State-supported subcontracts. Average hourly contractual rates range from \$30 to \$50 per hour.

Travel **\$ 22,149**

The GVSU mileage reimbursement rate for the current calendar year is 0.54/mi. The travel budget supports in-state and out-of-state travel for the state headquarters staff including the growth and technology business consultants.

In-State Travel **\$ 22,149**

In-State Travel is budgeted for:
- Regional On-Site Monitoring visits
- Network meetings
- Cluster meetings
- Mileage between sites for meetings, HQ staff
- Region 7 Travel budget is dedicated to consultant and regional director travel

Out-Of-State Travel **\$ -**

Out-of-State Travel is budgeted for:
- Conference and professional development
- State Director's committee work

Conference **\$ -**

ASBDC attendance for HQ and Technical Staff
- 10-12 attendees - Fall ASBDC Conference (including Region 7)
- 2 attendees to the ASBDC Spring meeting in Washington, DC

2015 SBA Carryover Budget Narrative

NAME OF CENTER: MI-SBDC Network **Modification Date:** 3/23/16

Equipment \$ -

N/A

Supplies \$ 9,300

Summarized as follows:

	<u>HQ</u>	<u>Region 7</u>
General Office Supplies (All programs) incl postage	\$ 6,000	\$
Marketing Expenses	\$ 3,300	\$

Office supplies in statewide branded business cards, letterhead, envelopes, presentation folders, brochures and general offices supplies.

Other (Including Space Rental) \$ 57,903.01

Summarized as follows:

	<u>HQ</u>	<u>Region 7</u>
Client & Mgmt Data Systems	\$	\$ 0
Duplicating/Printing	\$ 16,000	\$ 0
ASBDC Membership Dues	\$	\$ 0
Operations & Databases	\$ 27,205.01	\$ 0
Professional Development	\$ 12,698	\$ 0
Meetings/Conf /Food	\$ 2,500	\$ 0

Contractual \$ -

Total Direct Charges: \$ 319,566.85

Indirect Charges: \$ 19,951.80

The GVSU approved Federal F&A rate (indirect) is 41.0% of salary, wage and fringe benefits. For this cooperative agreement we are applying only 14%, therefore 27% is recorded as in-kind match.

Total MI-SBDC Budget: \$ 339,518.65

Fund Development Efforts
(Please comment on outside funding)

The MI-SBDC HQ will use over-matched funds from CY 2015 to match the carryover award.

Explanation for Unspent CY 2015 Funds

January 1 – December 31, 2015

The Michigan Small Business Development Center utilized over 90% of its calendar year 2015 year funding and once again significantly over-matched the Federal budget allocation. The unspent calendar year 2015 funding will be used as noted in the CY 2015 Carryover funding proposal and will help support the projects and activities described in the program narrative submitted with the calendar year 2016 proposal.

We are submitting a 2015 carryover request for the remaining funds of \$339,518.65. The funds were not expended in the year awarded because of a few important factors, which are explained below.

- The MI-SBDC State Director who had served as the leader of the statewide network since 2001 retired at the end of 2014. Transition in leadership, reorganization of the strategic direction of the organization and other facets related to the leadership change, delayed many projects and initiatives causing unexpected surpluses in funding for those projects;
- Very conservative budget planning and spending due to the uncertainty caused by the change in executive leadership. Many initiatives that were planned were delayed until the new State Director had a chance to review and adjust the strategy to fit the vision that he has for the organization moving forward;
- Reduced personnel and contractual costs at the Lead Center and Regional Offices because of the personnel losses.

SMALL BUSINESS DEVELOPMENT CENTER PROGRAM
CERTIFICATION OF CASH MATCH & PROGRAM INCOME

Funding Cycle: January 1, 2016 - December 31, 2016

Name (Lead Center) Michigan Small Business Development Center at Grand Valley State University	Loc. Code 38-1684280 I.D. No.	Telephone No. 616-331-7480
Street Address 50 Front Ave. SW	City Grand Rapids State Michigan	County Kent Zip Code 49504

CASH MATCH

As the duly authorized Officer/Representative of the State sponsored Small Business Development Center described above, I hereby certify that the SBDC program budget for the funding cycle indicated above contains actual cash dollars in the amount of \$ 3,871,469 from sources other than the Federal Government. I further certify that the SBDC budget is under the direct control of the SBDC State Director.

PROGRAM INCOME

CURRENT BALANCE \$ 785,242.49 as of December 31, 2015

(FY Balance as of 3/31/20)

(CY Balance as of 6/30/20)

SIGNED *Vanessa Williams*
 Authorized/Representative/Officer

TITLE University Controller

DATE 3/24/16

Remarks: As explained on the SF 424A, Section F 24: Carryover match: \$339,518.65

EFFECTIVE: 8/1/85