



PUBLIC DISCLOSURE

October 23, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Farmers Bank
RSSD# 3020447

119 First Street
Ault, Colorado 80610

Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, Missouri 64198

NOTE: This document is an evaluation of this bank's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

Farmers Bank (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment areas (AAs) credit needs.
- A majority of the bank's loans are originated inside the AAs.
- A reasonable distribution of loans occurs throughout the bank's AAs.
- Lending reflects a reasonable distribution among businesses and farms of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City (Reserve Bank) received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. In addition, available aggregate data for the most recent three years (2021, 2020, and 2019) was referenced for additional perspective to gauge credit demand within the bank's AA. Lending performance was assessed within the bank's two AAs, including a full-scope performance review conducted for the Greeley Metropolitan Statistical Area (MSA) AA and a limited performance review conducted for the Fort Collins MSA AA. The bank's performance in the Greeley MSA AA was given more weight in determining an overall institution rating due to a larger volume of deposits held and loan concentrations occurring within this AA relative to the Fort Collins MSA AA. With regard to performance weighting among specific loan products, the bank's small business and small farm loans were weighted equally throughout the analysis.

Examiners reviewed the following data:

- The bank's 19-quarter average NLTD ratio,
- A statistical sample of 61 small business loans selected from a universe of 87 loans, and 85 small farm loans selected from a universe of 147 loans, all originated between January 1, 2022 and December 31, 2022.

DESCRIPTION OF INSTITUTION

Farmers Bank is a community bank headquartered in Ault, Colorado. The bank’s characteristics include:

- The bank is a wholly owned subsidiary of Farmers Bank Holding Company.
- The bank has total assets of \$349.8 million as of March 31, 2023.
- In addition to its full-service main office in Ault, the bank operates a full-service branch in downtown Fort Collins. Both banking offices include a cash-only automated teller machine (ATM) on the premises.
- As illustrated in Table 1, the bank’s central business focus is mixed among its agricultural and commercial loan portfolio.

Table 1

Composition of Loan Portfolio as of March 31, 2023		
Loan Type	\$(000)	%
Construction and Land Development	30,894	17.4
Farmland	28,374	16.0
1- to 4- Family Residential Real Estate	28,313	16.0
Multifamily Residential Real Estate	3,234	1.8
Nonfarm Nonresidential Real Estate	35,252	19.9
Agricultural	23,505	13.3
Commercial and Industrial	24,957	14.1
Consumer	2,211	1.2
Other	456	0.3
Gross Loans	177,196	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Satisfactory under the CRA at the April 30, 2019 performance evaluation. There are no known legal, financial, or other factors impeding the bank’s ability to help meet the credit needs in its communities.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA¹

This performance evaluation first discusses the bank’s overall performance, followed by an in-depth evaluation of performance in the Greeley MSA AA (full scope review); and a brief discussion of performance in the Fort Collins MSA AA (limited scope review).

The bank’s overall lending test performance is Satisfactory. This is based on a reasonable NLTD ratio, a majority of loans being originated within the bank’s AAs, a reasonable geographic distribution of loans within the bank’s AAs, and a reasonable borrower

¹ The net loan-to-deposit ratio and percentage of loans and other lending-related activity in the assessment area only apply to the institution overall. No discussion of these performance criteria applies to sections of the performance evaluation related to assessment areas.

distribution of loans. More consideration was given to the volume of loan originations than the dollar amount, as it is more representative of the number of entities served.

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank’s average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank’s capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, loan portfolio composition, market conditions, and geographic proximity.

The bank’s NLTD ratio is reasonable. As illustrated in Table 2, the bank’s 19-quarter average NLTD ratio is comparable to the ratios of other similarly situated financial institutions.

Table 2

Comparative NLTD Ratios September 30, 2018 – March 31, 2023			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			19 Quarter Average
Farmers Bank	Ault, CO	349,793	74.0
Similarly Situated Institutions			
High Plains Bank	Flagler, CO	383,290	86.7
Mountain Valley Bank	Walden, CO	510,650	68.7
Wray State Bank	Wray, CO	203,280	85.7
First Farm Bank	Greeley, CO	341,025	80.3

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. The bank originated a majority of its small business and small farm loans, by number and dollar, inside the AAs.

Table 3

Lending Inside and Outside the Assessment Areas								
Loan Type	Inside				Outside			
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%
Small Business	55	90.2	9,642	88.2	6	9.8	1,284	11.8
Small Farm	73	85.9	9,511	86.2	12	14.1	1,527	13.8
Total Loans	128	87.7	19,153	87.2	18	12.3	2,811	12.8

Note: Percentages may not total 100.0 percent due to rounding.

The remaining loan distribution analyses discussed in this performance evaluation considered only those loans originated within the bank's AAs.

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AAs by income level of census tracts with consideration given to the dispersion of loans throughout the AAs. The bank's overall geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AAs. Lending performance for the geographic distribution in the Fort Collins MSA AA was below the performance of the Greeley MSA AA for small business loans. Additionally, due to minimal small farm loan volume in the Fort Collins MSA AA, small farm loans were not reviewed.

Lending to Businesses and Farms of Different Sizes

This performance criterion evaluates the bank's lending to businesses and farms of different revenue sizes. The bank's lending has an overall reasonable distribution among businesses and farms of different sizes. Lending performance for the borrower distribution in the Fort Collins MSA AA was above the performance of the Greeley MSA AA.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

**GREELEY MSA ASSESSMENT AREA
NONMETROPOLITAN AREA
(Full Scope Review)**

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN GREELEY MSA AA

The bank's Greeley MSA AA consists of the entirety of Weld County (see Appendix A for an AA map and Appendix B for additional demographic data).

- There have been no changes to the AA delineation since the prior evaluation.
- The AA is comprised of a total of 83 census tracts, including 4 low-, 19 moderate-, 30 middle-, 29 upper-, and 1 unknown-income tract. As a result of the 2020 Census changes, the AA increased by a total of 6 tracts, including a reduction of 3 low-income tracts, an addition of 3 moderate-, an addition of 4 middle-, and an addition of 2 upper-income tracts.
- The bank operates one full-service location in Ault with an onsite cash-only ATM.
- The bank has a 4.7 percent market share of deposits in the AA, ranking 6th of 25 FDIC-insured financial institutions operating from 68 banking offices in the AA based on June 30, 2023 FDIC Deposit Market Share Report data.
- A member of the local community was interviewed to ascertain relevant area credit needs, local economic conditions, the responsiveness of area banks in meeting those credit needs, and the availability of credit programs within the area. The community member represented a municipal entity with knowledge of area economic and agricultural conditions within the area.

Table 4

Population Change			
Assessment Area: Greeley MSA			
Area	2015 Population	2020 Population	Percent Change
Greeley MSA	270,948	328,981	21.4%
Colorado	5,278,906	5,773,714	9.4%

*Source: 2011-2015 U.S. Census Bureau: American Community Survey
2020 U.S. Census Bureau Decennial Census*

- The AA contains a younger population relative to overall statewide figures. For example, the AA population age group of 17 years and younger contained a higher concentration than the statewide figure, at 25.0 percent and 21.8 percent, respectively. With the exception of a similar age of population in the 18 to 24 years range, the AA trailed statewide figures in the age groups of 25 to 64 years and 65 and over.

Table 5

Median Family Income Change			
Assessment Area: Greeley MSA			
Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Greeley MSA	76,980	85,167	10.6%
Colorado	81,753	92,752	13.5%

*Source: 2011-2015 U.S. Census Bureau: American Community Survey
2016-2020 U.S. Census Bureau: American Community Survey*

Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.

- The AA experienced a 22.7 percent decline in families living below poverty since the prior evaluation, as well as a 4.1 percent decrease in LMI families in the AA.
- The AA contains a similar concentration of LMI families as the overall statewide figure, at 37.5 percent and 38.1 percent, respectively.

Table 6

Housing Cost Burden						
Assessment Area: Greeley MSA						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Greeley MSA	72.7	38.6	42.1	64.6	43.7	21.5
Colorado	79.1	46.6	46.3	62.5	37.5	21.2

Cost Burden is housing cost that equals 30 percent or more of household income.

Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy

- As illustrated in Table 17, housing costs are more affordable in the AA for renters, including LMI renters, when compared to statewide figures; however, rental cost burden in the AA is much greater for low-income renters relative to moderate-income borrowers. Conversely, housing cost burden for all owners is in alignment with the statewide cost burden figures, although LMI owners have less favorable affordability in the AA relative to other statewide areas.
- Median housing values in the AA, at \$326,135, reflect lower home values than the statewide average of \$369,900. Additionally, AA median gross rents, at \$1,143, are below the statewide rent average of \$1,335.
- The AA contains a lower concentration of rental units, at 24.5 percent, when compared to the statewide figure of 30.6 percent, and a higher concentration of owner-occupied units, at 71.7 percent, as compared to a statewide figure of 59.9 percent. A lower volume of vacant units, at 3.8 percent, compared to the statewide figure of 9.5 percent, may indicate that affordable housing stock is limited in the AA.

- A member of the community noted there is an intentional effort to increase affordable housing stock in the area, including multifamily affordable housing properties.

Table 7

Unemployment Rates					
Assessment Area: Greeley MSA					
Area	2017	2018	2019	2020	2021
Greeley MSA	2.5	2.8	2.4	6.6	5.7
Colorado	2.6	3.0	2.6	6.9	5.4

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- The primary industries in the AA include agricultural and energy sectors, followed by local municipal governments and educational institutions.
- Major employers in the AA include, JBS USA, Leprino Foods, Aurora Organic Dairy, Anadarko Petroleum, Noble Energy, Halliburton Energy Services, Vestas Blades, Banner Health, Carestream Colorado, J.M. Smuckers, and State Farm Insurance.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN GREELEY MSA AA

The bank’s performance under the lending test in the Greeley MSA AA is reasonable. The evaluation of loans in this AA was comprised of 37 small business and 70 small farm loans. Lending test conclusions for small business and small farm lending were reasonable for the geographic and borrower distribution tests, respectively.

Geographic Distribution of Loans

The bank’s geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA. This conclusion is consistent among each product included in the analysis.

For evaluative purposes, the bank’s small business and small farm lending was compared to the percent of businesses and farms within each geographic income level.

Small Business Lending

The geographic distribution of small business lending is reasonable. As illustrated in Table 8, the distribution of small business loans in low-income tracts was comparable to the demographic figure. The distribution of loans in moderate-income tracts was below the demographic figure.

As part of this analysis, a review of area competitive and geographic characteristics provided impactful support for the overall conclusion in this product category. For example, the bank's proximity to the AA's two clusters of moderate-income tracts, at 9.3 miles and 32.6 miles, respectively, may inhibit its ability to lend to these tracts. Additionally, a review of FDIC Market Share Report data (June 30, 2023) tailored to review the number of financial institutions operating exclusively within the city of Greeley (location of nearest moderate-income tracts) indicated that 20 other financial institutions operating from 33 branches provide significant competition when compared to the subject bank's one-branch facility operating from the rural community of Ault.

An analysis of the dispersion of lending across its AA revealed a conspicuous gap in the dispersion of loans among moderate-income tracts; however, given the distance from these tracts to the nearest branch, there was no impact to the geographic distribution.

Table 8

Distribution of 2022 Small Business Lending By Income Level of Geography						
Assessment Area: Greeley MSA						
Geographic Income Level	Bank Loans				Total	
	#	#%	\$(000)	\$%	Businesses	%
Low	2	5.4	1,000	12.9		4.2
Moderate	2	5.4	440	5.7		17.6
Middle	26	70.3	4,546	58.6		42.3
Upper	7	18.9	1,769	22.8		35.9
Unknown	0	0.0	0	0.0		0.0
Tract-Unk	0	0.0	0	0.0		
Total	37	100.0	7,756	100.0		100.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Small Farm Lending

The geographic distribution of small farm lending is reasonable. As illustrated in Table 9, the bank did not originate any small farm loans in any low-income tracts during the evaluation period, which was comparable to the demographic figure. A review of demographic information indicates that a limited volume of farming operations are present in AA low-income tracts. The bank originated one small farm loan in a moderate-income tract, which was below the demographic figure. The factors present in the discussion of performance context for small business lending, specifically due to geographic and competitive constraints, is consistent with the factors present for small farm lending. As such, the bank's geographic distribution of small farm loans is considered reasonable.

A dispersion analysis was conducted which mirrored the performance impediments described in the small business dispersion analysis. As such, there was no impact on the overall conclusion as a result of the dispersion analysis.

Table 9

Distribution of 2022 Small Farm Lending By Income Level of Geography					
Assessment Area: Greeley MSA					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	1.5
Moderate	1	1.4	40	0.4	8.5
Middle	60	85.7	7,662	84.8	66.4
Upper	9	12.9	1,328	14.7	23.5
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	70	100.0	9,031	100.0	100.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Lending to Businesses and Farms of Different Sizes

The bank’s lending has a reasonable distribution among businesses and farms of different sizes. This conclusion is consistent among each product included in the analysis.

For evaluative purposes, the bank’s small business and small farm lending was compared to the percent of businesses and farms within the AA by revenue size.

Small Business Lending

The borrower distribution of small business lending is reasonable. The bank’s lending to businesses with gross annual revenues of \$1MM or less at 73.0 percent by number, was comparable to the demographic comparison figure. A review of the aggregate data was conducted to better understand the loan performance. This data reflected that 53.0 percent of the area loans by number volume were originated to small business.

Additionally, 70.3 percent of business loans were made in amounts of \$250,000 or less, which is an amount used to estimate support for smaller business which do not routinely possess the need or the capacity to borrow in larger dollar amounts.

Table 10

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Greeley MSA					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	27	73.0	3,511	45.3	93.2
Over \$1 Million	7	18.9	3,950	50.9	5.7
Revenue Unknown	3	8.1	295	3.8	1.1
Total	37	100.0	7,756	100.0	100.0
By Loan Size					
\$100,000 or Less	21	56.8	926	11.9	
\$100,001 - \$250,000	5	13.5	955	12.3	
\$250,001 - \$1 Million	11	29.7	5,875	75.7	
Total	37	100.0	7,756	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	20	74.1	906	25.8	
\$100,001 - \$250,000	2	7.4	430	12.2	
\$250,001 - \$1 Million	5	18.5	2,175	61.9	
Total	27	100.0	3,511	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

Small Farm Lending

The borrower distribution of small farm lending is reasonable. As illustrated in Table 11, the bank’s lending to small farms was comparable to the percentage of farms with revenues of \$1MM or less.

Table 11

Distribution of 2022 Small Farm Lending By Revenue Size of Farms					
Assessment Area: Greeley MSA					
	Bank Loans				Total Farms
	#	#%	\$(000)	\$%	%
By Revenue					
\$1 Million or Less	57	81.4	5,647	62.5	94.0
Over \$1 Million	13	18.6	3,384	37.5	6.0
Revenue Unknown	0	0.0	0	0.0	0.0
Total	70	100.0	9,031	100.0	100.0
By Loan Size					
\$100,000 or Less	41	58.6	1,399	15.5	
\$100,001 - \$250,000	16	22.9	2,435	27.0	
\$250,001 - \$500,000	13	18.6	5,197	57.5	
Total	70	100.0	9,031	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	38	66.7	1,246	22.1	
\$100,001 - \$250,000	13	22.8	2,005	35.5	
\$250,001 - \$500,000	6	10.5	2,396	42.4	
Total	57	100.0	5,647	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

**FORT COLLINS MSA ASSESSMENT AREA
METROPOLITAN AREA
(Limited Scope Review)**

DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN FORT COLLINS MSA AA

The bank's delineated AA is comprised of Larimer County in its entirety. Refer to Appendix A for an AA map and Appendix B for additional demographic and lending data.

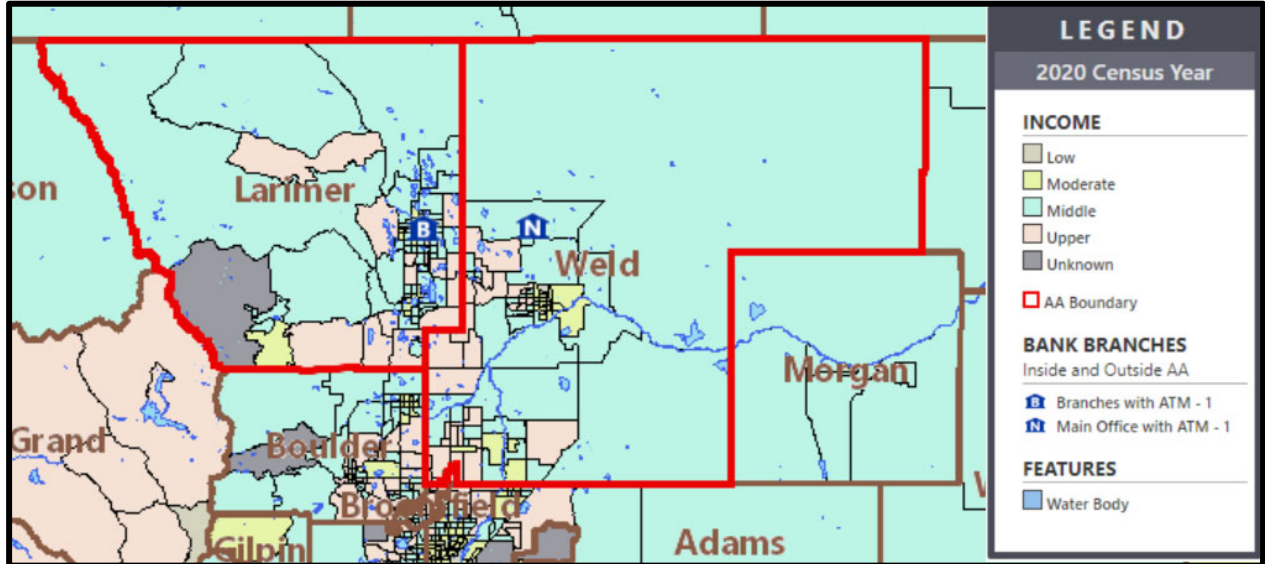
- The AA's delineation has not changed since the previous evaluation.
- Based on 2020 Census data, the AA population was 359,066.
- The AA consists of 86 census tracts; 1 low-, 16 moderate-, 52 middle-, 16 upper- and 1 unknown-income census tract. This represents a change from the previous examination when the AA included 73 census tracts; 3 low-, 20 moderate-, 36 middle-, 13 upper-, and 1 unknown-income census tracts.
- The bank operates one office in this AA, located in a middle-income census tract in Fort Collins and offers an onsite, cash-only ATM and lobby services.
- The AA is served by numerous institutions, indicating a high level of competition. According to the June 30, 2023 FDIC Deposit Market Share Report, the bank held a market share of 0.4% percent, ranking 20th out of 26 FDIC-insured institutions that operate 90 branches in the AA.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN FORT
COLLINS MSA AA**

For this evaluation, the bank's lending activity in this AA included 18 small business loans. The bank's lending performance in the Fort Collins MSA AA is below the performance in the Greeley MSA AA for the geographic distribution and above the performance in the Greeley MSA AA for the borrower distribution. Overall, the lending performance is considered consistent with the full scope review and this lending performance does not change the rating for the institution.

APPENDIX A – MAPS OF THE ASSESSMENT AREAS

Map A-1



APPENDIX B – DEMOGRAPHIC INFORMATION

Table B-1

2022 Fort Collins MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.2	653	0.8	116	17.8	16,127	19.2
Moderate	16	18.6	13,425	16.0	1,046	7.8	15,377	18.3
Middle	52	60.5	54,206	64.6	2,318	4.3	19,784	23.6
Upper	16	18.6	15,637	18.6	436	2.8	32,633	38.9
Unknown	1	1.2	0	0.0	0	0.0	0	0.0
Total AA	86	100.0	83,921	100.0	3,916	4.7	83,921	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	2,434	309	0.3	12.7	2,046	84.1	79	3.2
Moderate	25,291	13,129	14.8	51.9	10,580	41.8	1,582	6.3
Middle	94,518	57,198	64.3	60.5	29,482	31.2	7,838	8.3
Upper	22,207	18,238	20.5	82.1	3,101	14.0	868	3.9
Unknown	133	85	0.1	63.9	17	12.8	31	23.3
Total AA	144,583	88,959	100.0	61.5	45,226	31.3	10,398	7.2
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	100	0.4	98	0.5	2	0.2	0	0.0
Moderate	3,737	16.5	3,486	16.4	221	19.9	30	13.3
Middle	14,823	65.6	13,964	65.7	720	64.7	139	61.8
Upper	3,938	17.4	3,712	17.5	170	15.3	56	24.9
Unknown	2	0.0	2	0.0	0	0.0	0	0.0
Total AA	22,600	100.0	21,262	100.0	1,113	100.0	225	100.0
Percentage of Total Businesses:			94.1		4.9		1.0	
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	2	0.4	2	0.4	0	0.0	0	0.0
Moderate	43	9.4	42	9.4	1	10.0	0	0.0
Middle	284	62.1	279	62.6	4	40.0	1	100.0
Upper	127	27.8	122	27.4	5	50.0	0	0.0
Unknown	1	0.2	1	0.2	0	0.0	0	0.0
Total AA	457	100.0	446	100.0	10	100.0	1	100.0
Percentage of Total Farms:			97.6		2.2		0.2	
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Table B-2

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Fort Collins MSA					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0.4
Moderate	1	5.6	2	0.1	16.5
Middle	13	72.2	763	40.5	65.6
Upper	4	22.2	1,121	59.4	17.4
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	18	100.0	1,886	100.0	100.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Table B-3

Distribution of 2022 Small Farm Lending By Income Level of Geography					
Assessment Area: Fort Collins MSA					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0.4
Moderate	1	33.3	175	36.5	9.4
Middle	2	66.7	305	63.5	62.1
Upper	0	0.0	0	0.0	27.8
Unknown	0	0.0	0	0.0	0.2
Tract-Unk	0	0.0	0	0.0	
Total	3	100.0	480	100.0	100.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Table B-4

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Fort Collins MSA					
	Bank Loans				Total Businesses %
	#	#%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	17	94.4	1,870	99.2	94.1
Over \$1 Million	1	5.6	16	0.8	4.9
Revenue Unknown	0	0.0	0	0.0	1.0
Total	18	100.0	1,886	100.0	100.0
By Loan Size					
\$100,000 or Less	13	72.2	316	16.8	
\$100,001 - \$250,000	2	11.1	450	23.9	
\$250,001 - \$1 Million	3	16.7	1,120	59.4	
Total	18	100.0	1,886	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	12	70.6	300	16.0	
\$100,001 - \$250,000	2	11.8	450	24.1	
\$250,001 - \$1 Million	3	17.6	1,120	59.9	
Total	17	100.0	1,870	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

Table B-5

Distribution of 2022 Small Farm Lending By Revenue Size of Farms					
Assessment Area: Fort Collins MSA					
	Bank Loans				Total Farms
	#	#%	\$(000)	\$%	%
By Revenue					
\$1 Million or Less	3	100.0	480	100.0	97.6
Over \$1 Million	0	0.0	0	0.0	2.2
Revenue Unknown	0	0.0	0	0.0	0.2
Total	3	100.0	480	100.0	100.0
By Loan Size					
\$100,000 or Less	1	33.3	5	1.0	
\$100,001 - \$250,000	1	33.3	175	36.5	
\$250,001 - \$500,000	1	33.3	300	62.5	
Total	3	100.0	480	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	1	33.3	5	1.0	
\$100,001 - \$250,000	1	33.3	175	36.5	
\$250,001 - \$500,000	1	33.3	300	62.5	
Total	3	100.0	480	100.0	
<i>Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

Table B-6

2022 Greeley MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	4.8	2,231	3.0	631	28.3	14,625	19.5
Moderate	19	22.9	15,768	21.0	2,214	14.0	13,518	18.0
Middle	30	36.1	33,719	44.9	1,746	5.2	17,066	22.7
Upper	29	34.9	23,402	31.2	540	2.3	29,911	39.8
Unknown	1	1.2	0	0.0	0	0.0	0	0.0
Total AA	83	100.0	75,120	100.0	5,131	6.8	75,120	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	4,097	1,114	1.5	27.2	2,690	65.7	293	7.2
Moderate	24,837	13,300	17.5	53.5	10,433	42.0	1,104	4.4
Middle	46,841	35,864	47.2	76.6	9,064	19.4	1,913	4.1
Upper	30,262	25,771	33.9	85.2	3,803	12.6	688	2.3
Unknown	7	0	0.0	0.0	7	100.0	0	0.0
Total AA	106,044	76,049	100.0	71.7	25,997	24.5	3,998	3.8
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	567	4.2	509	4.0	50	6.5	8	5.5
Moderate	2,394	17.6	2,220	17.5	158	20.4	16	11.0
Middle	5,744	42.3	5,380	42.5	299	38.7	65	44.8
Upper	4,867	35.9	4,546	35.9	265	34.3	56	38.6
Unknown	3	0.0	2	0.0	1	0.1	0	0.0
Total AA	13,575	100.0	12,657	100.0	773	100.0	145	100.0
Percentage of Total Businesses:				93.2		5.7		1.1
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	11	1.5	10	1.5	1	2.3	0	0.0
Moderate	61	8.5	57	8.5	4	9.3	0	0.0
Middle	474	66.4	441	65.7	33	76.7	0	0.0
Upper	168	23.5	163	24.3	5	11.6	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	714	100.0	671	100.0	43	100.0	0	0.0
Percentage of Total Farms:				94.0		6.0		0.0
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Nonmetropolitan area (NonMSA): Any area that is not located within an MSA.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the Consolidated Reports of Condition and Income (Call Report) instructions. These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

Upper-income: Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.