



PUBLIC DISCLOSURE

August 3, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**RNB STATE BANK
RSSD# 548052**

**220 FIFTH STREET
RAWLINS, WYOMING 82301**

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

NOTE: This document is an evaluation of this institution'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 institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

RNB State 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 area (AA) 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 penetration among individuals of different income levels, including low- and moderate-income (LMI), and businesses of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* were utilized 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. Lending performance was assessed within the bank's Carbon County AA and Tri-County Colorado Metropolitan AA. Although no branch visits were conducted as part of the examination, the following data was reviewed:

- The bank's 21-quarter average NLTD ratio.
- Statistical samples of 49 motor vehicle loans from a universe of 65 loans, and 60 small business loans from a universe of 86 loans, all originated between January 1, 2019, and December 31, 2019. Small business lending was weighted more heavily in the analysis due to the bank's strategic focus and higher portfolio and origination volume.
- Within the Tri-County Colorado Metropolitan AA, motor vehicle lending was not evaluated for the geographic or borrower distribution based on a very low volume of originations given the bank's strategic focus of commercial lending in this market. Motor vehicle lending was considered in the in-out test.
- The Carbon County AA was weighted more heavily than the Tri-County Colorado Metropolitan AA, due to higher loan and deposit volume and number of branches.

DESCRIPTION OF INSTITUTION

The bank is a community bank headquartered in Rawlins, Wyoming. The bank's characteristics include:

- Operates as a wholly owned subsidiary of Carbon County Holding Company.
- Has total assets of \$178.8 million as of December 31, 2019.
- Primary business focus is commercial lending, but within the Carbon County AA the volume of consumer lending is also significant.

TABLE 1 COMPOSITION OF LOAN PORTFOLIO AS OF DECEMBER 31, 2019		
Loan Type	\$(000)	%
Commercial	75,079	70.6
Agricultural	14,242	13.4
Residential Real Estate	12,559	11.8
Consumer	3,437	3.2
Other	1,081	1.0
Gross Loans	106,398	100.0

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

The bank was rated Satisfactory under the CRA at its December 2, 2014 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 CRITERIA

The bank’s overall performance under the CRA is Satisfactory. The overall rating and conclusions were based on the bank’s performance in each AA. Performance was weighted according to relative loan and deposit volumes, market share in the AAs, the number of branch locations, and relative materiality of motor vehicle and small business lending. In the following sections, the evaluation first discusses the bank’s overall performance based on the NLTD ratio and level of lending within its delineated AAs. This information is followed by a more in-depth discussion of the banks record of lending in the full-scope review AAs.

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 Federal Deposit Insurance Corporation (FDIC)-insured institutions. The similarly situated institutions, operating within the AAs or surrounding area, were selected based on asset size and product offerings. The bank’s NLTD ratio is reasonable. Although the bank’s ratio is below the ratios of three similarly situated banks, it is considered reasonable based on economic and competitive factors in the bank’s AAs.

TABLE 2 COMPARATIVE NLTD RATIOS			
Institution	Location	Asset Size (\$000s)	NLTD Ratio (%)
			21-Quarter Average
RNB State Bank	Rawlins, Wyoming	178,844	57.4
Bank of Commerce	Rawlins, Wyoming	141,812	59.8
Central Bank and Trust Company	Lander, Wyoming	159,053	70.4
Wyoming Community Bank	Riverton, Wyoming	153,649	67.1

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. A majority of the bank’s loans, by number and dollar, are originated inside the AAs.

TABLE 3 LENDING INSIDE AND OUTSIDE THE AAs								
Loan Type	Inside				Outside			
	#	\$(000)	#%	\$%	#	\$(000)	#%	\$%
Motor Vehicle Loans	41	731	83.7	84.4	8	135	16.3	15.6
Small Business Loans	41	5,564	68.3	54.7	19	4,603	31.7	45.3
Total Loans	82	6,295	75.2	57.1	27	4,738	24.8	42.9

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

Geographic and Borrower Distribution of Loans

The geographic distribution criterion evaluates the bank’s distribution of lending within its AAs by income level of census tracts, with emphasis placed on lending in LMI census tracts. The bank’s overall geographic distribution of loans reflects a reasonable spread throughout the AAs relative to area characteristics.

The borrower distribution criterion evaluates the bank’s lending to borrowers of different income levels and businesses of different revenue sizes. The bank’s lending has an overall reasonable penetration among individuals of different income levels and businesses of different sizes. However, within the Tri-County Colorado Metropolitan AA, lending to businesses of different revenue size was rated poor.

Both the geographic and borrower distribution criteria review the number and dollar volume of loans originated; however, emphasis is placed on the number of loans originated, as it represents the number of borrowers benefiting from the bank’s products. A detailed analysis of the geographic distribution of loans and the borrower distribution of loans is provided in the full-scope reviews of the Carbon County and Tri-County Colorado Metropolitan AAs.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

An evaluation of the bank's fair lending activities was conducted during the examination to determine compliance with the substantive provisions of antidiscrimination laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act. No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

**STATE OF WYOMING
CARBON COUNTY ASSESSMENT AREA
(Full-Scope Review)**

CRA RATING FOR WYOMING: “Satisfactory”

SCOPE OF EXAMINATION

The scope of the review for the state of Wyoming was consistent with the overall scope for the institution.

A full-scope review was conducted for the Carbon County AA. The overall state rating was based on the bank’s performance in the aforementioned AA.

DESCRIPTION OF ASSESSMENT AREA

The bank’s AA is comprised of **Carbon County** in its entirety (see Appendix A for an AA map).

- In addition to its main office and a second office in Rawlins, the bank has offices located in Hanna and Saratoga. All locations have a cash-only automated teller machine (ATM), with one additional ATM located at a grocery store in Rawlins.
- The AA consists of one moderate- and four middle-income census tracts. The AA delineation has not changed since the prior evaluation.
- According to the June 30, 2019 FDIC Deposit Market Share Report, the bank’s market share of 44.0 percent, ranked first out of three FDIC-insured institutions operating within the AA.

TABLE 4 POPULATION CHANGE			
Area	2010 Population	2015 Population	Percent Change
Carbon County, Wyoming	15,885	15,739	(0.9)
State of Wyoming	563,626	579,679	2.8
<i>Source: 2010 U.S. Census Bureau Decennial Census 2011 – 2015 U.S. Census Bureau: American Community Survey</i>			

- According to the 2018 American Community Survey (ACS) 5-year estimate, the populations of the largest towns within the AA include Rawlins with a population of 8,975, Saratoga with a population of 1,445, and Hanna with a population of 765.
- While Table 2 reveals only a slight population decline in the AA from 2010 to 2015, the Carbon County Economic Development Corporation identified a declining population as being one of the major barriers to economic development in the County.

TABLE 5 MEDIAN FAMILY INCOME CHANGE			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Carbon County, Wyoming	65,171	70,641	8.4
State of Wyoming	65,964	73,194	11.0

Source: 2006 – 2010 U.S. Census Bureau: American Community Survey
2011 – 2015 U.S. Census Bureau: American Community Survey

- While the average median family income for the AA reflected in Table 5 is similar to that of the State, the percent of families below the poverty level is markedly higher. The percent of families below poverty is 12.7 percent in the AA compared to 7.7 across the State.

TABLE 6 HOUSING COSTS CHANGE						
Area	Median Housing Value		Percent Change	Median Gross Rent		Percent Change
	2010	2015		2010	2015	
Carbon County, Wyoming	129,100	146,200	13.2	702	794	13.1
State of Wyoming	174,000	194,800	12.0	666	789	18.5

Source: 2006 – 2010 U.S. Census Bureau: American Community Survey
2011 – 2015 U.S. Census Bureau: American Community Survey

- Notably, the AA is more affordable than other areas of the State, based on the affordability ratio¹ of 38.9 and 30.2, respectively. While the average income is comparable between the AA and the State, the much lower median housing value drives the higher AA ratio.

TABLE 7 UNEMPLOYMENT RATES					
Region	2014	2015	2016	2017	2018
Carbon County, Wyoming	4.2	3.7	4.6	4.0	3.8
State of Wyoming	4.3	4.2	5.3	4.2	4.1

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- Natural and mineral resources (uranium, coal, oil and natural gas) are important economic drivers in Carbon County, with the Sinclair Oil Refinery being one of the largest employers. Additionally, wind-power production is a fast growing industry, and Carbon County is home to one of the nation’s largest wind farm projects, providing hundreds of construction and permanent jobs. Other main employers are local K-12 school districts, the county hospital, and the Union Pacific Railroad.

¹ The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio indicates that housing is generally less affordable.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CARBON COUNTY AA

Geographic Distribution of Loans

The bank’s geographic distribution of loans reflects reasonable lending among the different census tract types within the AA. Additionally, an analysis of the dispersion revealed no significant gaps in lending within the AA.

Small Business Lending

The geographic distribution of small business lending is reasonable. As noted in Table 8, the bank’s lending by number was comparable to the percent of businesses operating within the AA’s one moderate-income census tract (below by dollar) and comparable in middle-income census tracts (above by dollar).

A majority of the bank’s small business loans were originated within the middle-income census tracts that make up Rawlins, the largest town in the AA containing two of the AA’s four branches. An evaluation of the dispersion of small business lending revealed no significant gaps.

TABLE 8 DISTRIBUTION OF 2019 SMALL BUSINESS LENDING BY INCOME LEVEL OF GEOGRAPHY CARBON COUNTY AA					
Census Tract Income Level	Bank Small Business Loans				% of Businesses
	#	\$(000)	#%	\$%	
Low	0	0	0.0	0.0	0.0
Moderate	1	2	2.9	0.1	5.9
Middle	33	3,838	97.1	99.9	94.1
Upper	0	0	0.0	0.0	0.0
Unknown	0	0	0.0	0.0	0.0
Not Reported	0	0	0.0	0.0	0.0

Source: 2019 FFIEC Census Data
2019 Dun & Bradstreet Data
2011 – 2015 U.S. Census Bureau: American Community Survey

NOTE: Percentages may not add up to 100.0 due to rounding.

Motor Vehicle Lending

The geographic distribution of motor vehicle lending is excellent. As noted in Table 9, the bank’s lending by number and dollar was above the percent of households in the moderate-income census tract. An evaluation of the dispersion of motor vehicle lending revealed no significant gaps.

**TABLE 9
DISTRIBUTION OF 2019 MOTOR VEHICLE LENDING
BY INCOME LEVEL OF GEOGRAPHY
CARBON COUNTY AA**

Census Tract Income Level	Bank Loans				% of Households
	#	\$(000)	#%	\$%	
Low	0	0	0.0	0.0	0.0
Moderate	10	200	25.6	28.2	10.5
Middle	29	509	74.4	71.8	89.5
Upper	0	0	0.0	0.0	0.0
Unknown	0	0	0.0	0.0	0.0
Not Reported	0	0	0.0	0.0	0.0

*Source: 2019 FFIEC Census Data
2011 – 2015 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 due to rounding.*

Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes

The bank’s lending has a reasonable penetration among individuals of different income levels and businesses of different sizes.

Small Business Lending

The borrower distribution of small business lending is reasonable. As noted in Table 10, although the majority of the bank’s lending (by number) was to small businesses, the level was below the percent of small businesses in the AA by both number and dollar volume.

While demographic data indicates 88.9 percent of businesses are small, a review of lending data reported by CRA filers operating in the area reveals a lower aggregate level of lending to small businesses at 43.0 percent by number and 21.2 percent by dollar. While aggregate lending data is not a direct comparison, as the bank is not a CRA reporter, aggregate lending volume is a proxy for overall demand for small business credit in the AA. Further, analysis of the loan data revealed that 91.2 percent of loans were originated in amounts of \$250,000 or less. This volume of smaller dollar loans demonstrates the bank’s willingness to support smaller businesses that may not have the capacity or the need to borrow large dollar amounts.

TABLE 10 DISTRIBUTION OF 2019 SMALL BUSINESS LENDING BY REVENUE SIZE OF BUSINESSES CARBON COUNTY AA					
	Bank Loans				Total Businesses
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	22	940	64.7	24.5	88.9
Over \$1 Million	11	2,863	32.4	74.6	8.1
Not Known	1	37	2.9	1.0	3.0
Total	34	3,840	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	26	1,015	76.5	26.4	
\$100,001 – \$250,000	5	1,016	14.7	26.5	
\$250,001 – \$1 Million	3	1,809	8.8	47.1	
Total	34	3,840	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	21	832	95.5	88.5	
\$100,001 – \$250,000	1	108	4.5	11.5	
\$250,001 – \$1 Million	0	0	0.0	0.0	
Total	22	940	100.0	100.0	
<i>Source: 2019 FFIEC Census Data 2019 Dun & Bradstreet Data 2011 – 2015 U.S. Census Bureau: American Community Survey</i> NOTE: Percentages may not add up to 100.0 due to rounding.					

Motor Vehicle Lending

The borrower distribution of motor vehicle lending is excellent. As noted in Table 11, the bank’s lending by number and dollar was above the percent of LMI households.

TABLE 11 DISTRIBUTION OF 2019 MOTOR VEHICLE LENDING BY BORROWER INCOME LEVEL CARBON COUNTY AA					
Borrower Income Level	Bank Loans				% of Households
	#	\$(000)	#%	\$%	
Low	11	189	28.2	26.6	21.8
Moderate	16	223	41.0	31.4	19.5
Middle	5	104	12.8	14.6	18.9
Upper	7	194	17.9	27.3	39.8
Unknown	0	0	0.0	0.0	0.0
<i>Source: 2019 FFIEC Census Data 2011 – 2015 U.S. Census Bureau: American Community Survey</i> NOTE: Percentages may not add up to 100.0 due to rounding.					

**STATE OF COLORADO
TRI-COUNTY COLORADO METROPOLITAN AA
(Full-Scope Review)**

CRA RATING FOR COLORADO: “Satisfactory”

SCOPE OF EXAMINATION

The review for the state of Colorado was reduced when compared to the overall scope for the institution. A full-scope review was conducted for the Tri-County Colorado Metropolitan AA. However, motor vehicle loans were not evaluated based on the low volume of motor vehicle loans in this AA, which would not have produced a meaningful analysis. The overall state rating was based on the bank’s performance in the aforementioned AA.

DESCRIPTION OF ASSESSMENT AREA

The bank’s AA is comprised of portions of Boulder, Weld, and Larimer Counties. Each county is also an individual Metropolitan Statistical Area (MSA), named for the largest city in each county (see Appendix A for an AA map).

- The bank operates one office with a cash-only ATM in Longmont, Colorado.
- The AA consists of 3 low-, 17 moderate-, 17 middle-, and 16 upper-income census tracts. The AA delineation has changed since the prior evaluation, with the addition of the Southeast portion of the Fort Collins MSA.
- According to the June 30, 2019 FDIC Deposit Market Share Report, the bank’s market share of 0.1 percent, ranked 37th out of 42 FDIC-insured institutions operating within the AA.
- Two previously conducted community contacts were referenced to supplement this evaluation, both were representatives from economic development organizations located within the AA.

TABLE 12 POPULATION CHANGE			
Area	2010 Population	2015 Population	Percent Change
Boulder County, Colorado	294,567	310,032	5.3
Larimer County, Colorado	299,630	318,227	6.2
Weld County, Colorado	252,825	270,948	7.2
State of Colorado	5,029,196	5,278,906	5.0

*Source: 2010 U.S. Census Bureau Decennial Census
2011 – 2015 U.S. Census Bureau: American Community Survey*

- According to the 2018 ACS 5-year estimate, the population of the largest cities within the AA include Longmont with a population of 95,986 and Loveland with a population of 77,444.
- A community contact affirmed that the population is increasing and commented that one of the drivers is businesses and their employees relocating to the area. Additionally, this entire business immigration is one of the reasons unemployment remains low, as individuals already have jobs when moving to the area.

TABLE 13 MEDIAN FAMILY INCOME CHANGE			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Boulder County, Colorado	87,860	96,926	10.3
Larimer County, Colorado	73,771	76,886	4.2
Weld County, Colorado	64,996	70,457	8.4
State of Colorado	70,046	74,826	6.8

*Source: 2006 – 2010 U.S. Census Bureau: American Community Survey
2011 – 2015 U.S. Census Bureau: American Community Survey*

- While wages overall are growing, a member of the community noted that most wage growth is occurring in the top 20.0 percent of incomes in the area. One of the major economic challenges of the AA is boosting wage growth for workers in the bottom 80.0 percent of incomes.

TABLE 14 HOUSING COSTS CHANGE						
Area	Median Housing Value		Percent Change	Median Gross Rent		Percent Change
	2010	2015		2010	2015	
Boulder County, Colorado	353,300	368,800	4.4	986	1,187	20.4
Larimer County, Colorado	246,000	263,400	7.1	849	1,035	21.9
Weld County, Colorado	195,700	210,100	7.4	770	904	17.4
State of Colorado	236,600	247,800	4.7	852	1,002	17.6

*Source: 2006 – 2010 U.S. Census Bureau: American Community Survey
2011 – 2015 U.S. Census Bureau: American Community Survey*

- The AA’s housing affordability aligns with that of the State, as reflected in the affordability ratios of 25.8 and 24.5, respectively. Of note, Boulder County is significantly less affordable at 19.2.
- As reflected in Table 14, both housing values and rents are rising across the AA. However, rents are experiencing more significant growth, in some cases over four times the housing value growth rate over the same time period.
- A community member stated that multifamily and affordable housing is needed in the area, as median gross rents continue to rise.

**TABLE 15
UNEMPLOYMENT RATES**

Region	2014	2015	2016	2017	2018
Boulder County, Colorado	4.1	3.2	2.7	2.3	2.8
Larimer County, Colorado	4.3	3.3	2.8	2.3	2.8
Weld County, Colorado	4.5	3.9	3.4	2.6	3.0
State of Colorado	5.0	3.9	3.3	2.7	3.3

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- Significant industry reliance varies across the AA. In Boulder County, the primary industries are aerospace, bioscience, cleantech, IT/software, natural and organic product companies, and outdoor recreation. In Larimer County, the primary industries are education, healthcare, technology, and manufacturing. In Weld County, the primary industries are agriculture, oil and natural gas.
- A member of the community commented that the biggest obstacle employers' face is a labor shortage coupled with wage pressure driven by competition. Additionally there is a lack of available commercial real estate, which is especially impactful to small business owners. The price of available space has more than doubled in recent years, which makes it a challenge for startup businesses. However, to help assist small business owners, Weld County has been lowering the costs of business permits and helping small business owners find and obtain financing for store-front upkeep.
- A community member stated that the AA economy is rapidly expanding; however a main challenge in obtaining credit for small businesses is qualifying under traditional credit standards. In response, economic development organizations are providing revolving loan funds for small businesses, and many local banks have small business credit programs specifically targeted towards alleviating this challenge.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TRI-COUNTY COLORADO METROPOLITAN AA

Geographic Distribution of Loans

The bank's geographic distribution of loans reflects reasonable dispersion among the different census tracts within the AA. While the dispersion analysis identified LMI census tracts within the bank's AA where no lending occurred, the limited loan volume, significant competition, and distance provided performance context for these gaps.

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank originated no loans in low-income census tracts, which contain only 4.7 percent of businesses in the AA. Within moderate-income census tracts, the bank originated 28.6 percent by number (42.7 percent by dollar), which was below the percent of businesses in these areas at 34.0 percent.

Performance context that was considered in the evaluation includes the limited loan volume, distance of the bank’s location to many of the LMI census tracts in the AA, and the competition from financial institutions serving these areas. An evaluation of the dispersion of small business lending revealed no significant gaps.

TABLE 16 DISTRIBUTION OF 2019 SMALL BUSINESS LENDING BY INCOME LEVEL OF GEOGRAPHY TRI-COUNTY COLORADO METROPOLITAN AA					
Census Tract Income Level	Bank Small Business Loans				% of Businesses
	#	\$(000)	#%	\$%	
Low	0	0	0.0	0.0	4.7
Moderate	2	737	28.6	42.7	34.0
Middle	3	792	42.9	45.9	29.7
Upper	2	195	28.6	11.3	31.6
Unknown	0	0	0.0	0.0	0.0
Not Reported	0	0	0.0	0.0	0.0

Source: 2019 FFIEC Census Data
2019 Dun & Bradstreet Data
2011 – 2015 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 due to rounding.

Lending to Businesses of Different Sizes

The bank’s lending has a poor penetration among businesses of different sizes.

Small Business Lending

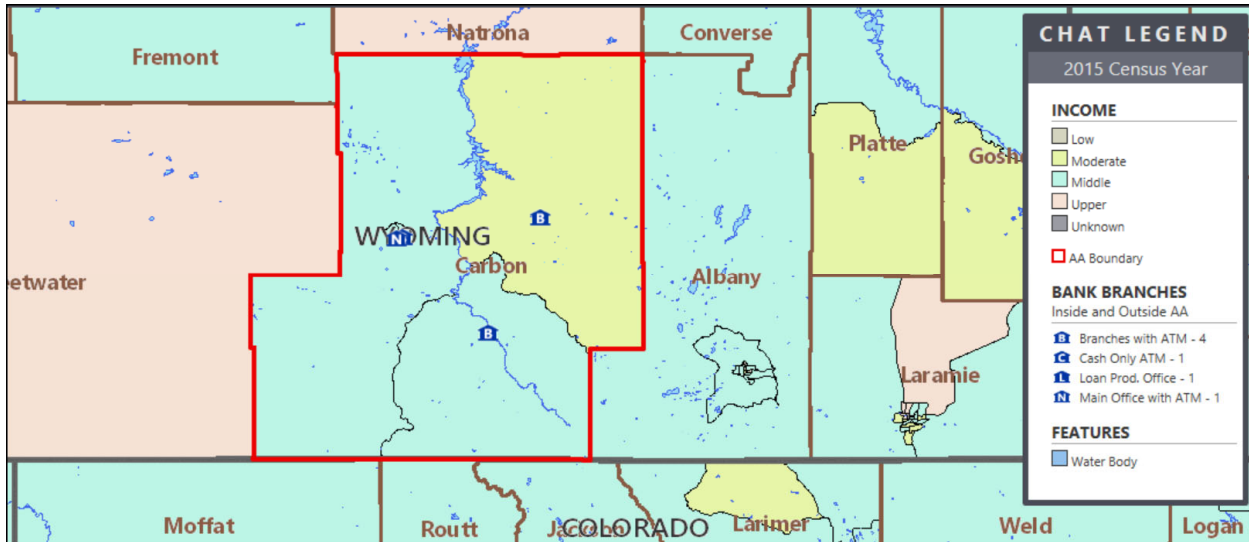
The borrower distribution of small business lending is poor. As noted in Table 17, the bank’s lending to small businesses was below the percent of small businesses in the AA.

**TABLE 17
DISTRIBUTION OF 2019 SMALL BUSINESS LENDING
BY REVENUE SIZE OF BUSINESSES
TRI-COUNTY COLORADO METROPOLITAN AA**

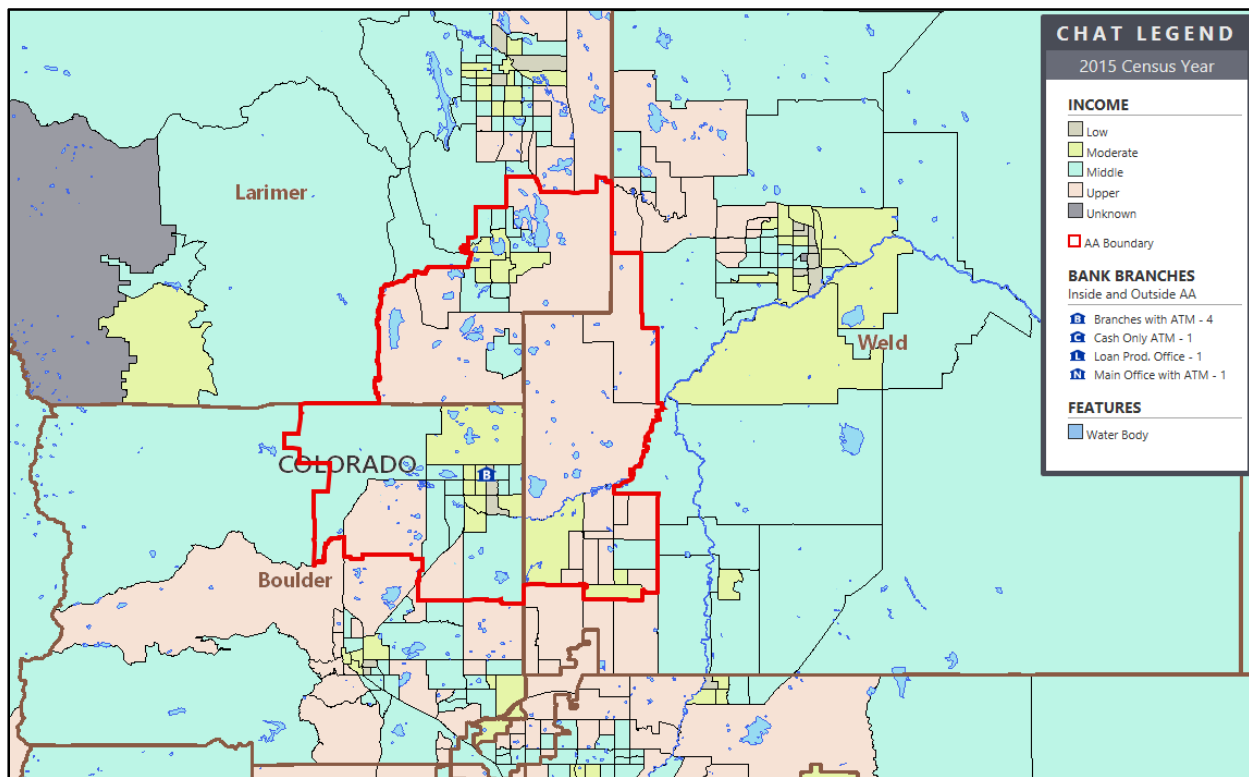
	Bank Loans				Total Businesses
	#	\$(000)	#%	\$%	%
By Revenue					
\$1 Million or Less	2	120	28.6	7.0	93.7
Over \$1 Million	5	1,604	71.4	93.0	5.5
Not Known	0	0	0.0	0.0	0.8
Total	7	1,724	100.0	100.0	100.0
By Loan Size					
\$100,000 or less	3	195	42.9	11.3	
\$100,001 – \$250,000	2	226	28.6	13.1	
\$250,001 – \$1 Million	2	1,303	28.6	75.6	
Total	7	1,724	100.0	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	2	120	100.0	100.0	
\$100,001 – \$250,000	0	0	0.0	0.0	
\$250,001 – \$1 Million	0	0	0.0	0.0	
Total	2	120	100.0	100.0	
<p>Source: 2019 FFIEC Census Data 2019 Dun & Bradstreet Data 2011 – 2015 U.S. Census Bureau: American Community Survey</p> <p>NOTE: Percentages may not add up to 100.0 due to rounding.</p>					

APPENDIX A – MAP OF THE ASSESSMENT AREAS

2019 Carbon County AA



2019 Tri-County Colorado Metropolitan AA



APPENDIX B – DEMOGRAPHIC INFORMATION AND LENDING ANALYSIS TABLES

TABLE B-1 2019 CARBON COUNTY AA DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	1,081	26.6
Moderate	1	20.0	410	10.1	69	16.8	568	14.0
Middle	4	80.0	3,660	89.9	449	12.3	936	23.0
Upper	0	0.0	0	0.0	0	0.0	1,485	36.5
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	5	100.0	4,070	100.0	518	12.7	4,070	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	1,273	450	10.7	35.3	190	14.9	633	49.7
Middle	7,286	3,767	89.3	51.7	1,701	23.3	1,818	25.0
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	8,559	4,217	100.0	49.3	1,891	22.1	2,451	28.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	37	5.9	29	5.2	3	5.9	5	26.3
Middle	594	94.1	532	94.8	48	94.1	14	73.7
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	631	100.0	561	100.0	51	100.0	19	100.0
Percentage of Total Businesses:				88.9		8.1		3.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	9	16.1	9	16.1	0	0.0	0	0.0
Middle	47	83.9	47	83.9	0	0.0	0	0.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	56	100.0	56	100.0	0	0.0	0	0.0
Percentage of Total Farms:				100.0		0.0		0.0
Source: 2019 FFIEC Census Data 2019 Dun & Bradstreet Data 2011 – 2015 U.S. Census Bureau: American Community Survey NOTE: Percentages may not add up to 100.0 due to rounding.								

**TABLE B-2
2019 TRI-COUNTY COLORADO METROPOLITAN AA DEMOGRAPHICS**

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	3	5.7	3,420	5.2	886	25.9	15,000	22.7
Moderate	17	32.1	18,950	28.6	1,788	9.4	12,246	18.5
Middle	17	32.1	24,349	36.8	1,402	5.8	14,246	21.5
Upper	16	30.2	19,429	29.4	495	2.5	24,656	37.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	53	100.0	66,148	100.0	4,571	6.9	66,148	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,216	1,918	2.9	36.8	3,113	59.7	185	3.5
Moderate	31,865	17,845	26.9	56.0	12,675	39.8	1,345	4.2
Middle	36,480	25,298	38.1	69.3	9,888	27.1	1,294	3.5
Upper	25,065	21,252	32.0	84.8	3,060	12.2	753	3.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	98,626	66,313	100.0	67.2	28,736	29.1	3,577	3.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	745	4.7	702	4.8	41	4.7	2	1.6
Moderate	5,343	34.0	4,990	33.9	318	36.6	35	28.7
Middle	4,663	29.7	4,479	30.4	153	17.6	31	25.4
Upper	4,974	31.6	4,564	31.0	356	41.0	54	44.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	15,725	100.0	14,735	100.0	868	100.0	122	100.0
Percentage of Total Businesses:			93.7		5.5		0.8	
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	13	3.3	13	3.4	0	0.0	0	0.0
Moderate	76	19.1	75	19.3	1	11.1	0	0.0
Middle	91	22.9	90	23.2	1	11.1	0	0.0
Upper	217	54.7	210	54.1	7	77.8	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	397	100.0	388	100.0	9	100.0	0	0.0
Percentage of Total Farms:			97.7		2.3		0.0	

Source: 2019 FFIEC Census Data
2019 Dun & Bradstreet Data
2011 – 2015 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 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, home equity 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.

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.

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 instructions for preparation of the Consolidated Report of Condition and Income (Call Report). 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.