

REVOLVING Loan FUND

Brought to you by:
Rolling Hills Electric Cooperative, Inc.



As a rural electric cooperative, one of the 7 Cooperative Principles Rolling Hills Electric Cooperative, Inc. (Rolling Hills) believes in is Concern for Community. That's why we established our Revolving Loan Fund (RLF) in partnership with the U.S. Department of Agriculture (USDA). The RLF program allows Rolling Hills to issue low-interest loans to fund projects that will create or retain rural jobs, thereby generating sustainable development in local communities.

Eligible Applicants

- Sole Proprietorships
- Local Townships
- County Government
- Regional/Tribal Authorities
- Corporations
- LLCs
- Partnerships
- Cooperatives
- Municipalities
- Nonprofit Entities

Eligible Projects

- Industrial/Commercial Development
- Small Business Expansion or Startup
- Business Incubators
- Working Capital (In Conjunction with Above Projects)
- Community Facilities
- Medical Facilities
- Community Infrastructure
- Tourism
- Training/Ed. Facilities

For More Information
or to Apply:

Contact Lisa Colson, Member Services
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SCAN



Program Description

Rolling Hills Electric Cooperative Inc. (Rolling Hills) has applied for and obtained a grant from the Rural Business and Cooperative Development Service through the Rural Economic Development Loan and Grant Program (REDLG) with the following purposes and objectives in mind:

1. To assume a supportive role in rural economic development by collaborating with local communities, organizations, and business and industry leaders to create new job opportunities and diversify our existing agriculturally based economy.
2. Provide a source of potential capital to assist with rural economic development.
3. To provide opportunities for job creation and retention in an environmentally safe and controlled fashion.
4. Work with County and City Economic Development Committees to attract new businesses, industry, and jobs to our rural area.
5. Assist existing businesses in expansion of job opportunities.
6. Work with existing businesses to make operations more efficient, thus encouraging expansion.
7. To encourage and strengthen self-employed and home-based businesses and promote their expansion.
8. Explore opportunities with Small Business Development Corporations and Community Development Corporations as well as other economic development groups that commercialize the production of specialty items produced by small to medium-sized businesses.

Financing

- Maximum Loan Percentage of Project: 80%
- Loan Amount: \$20,000 - \$200,000 (+/-)
- Interest Rate: Dependent on the Rural Economic Development Benefits of the Project (Min 1%-Max Prime)
- Term: Building/Real Estate- 10 Years, Equipment- 5/7 Years, Working Capital - 1/3 Years

Keep in Mind

It is the intent of Rolling Hills that funds from the RLF program serve as seed money to generate economic development. Rolling Hills will work with local lenders and others to maximize the leverage of the RLF dollars so that the result is the maximum possible economic development. It is further intended that Rolling Hills use the RLF program to supplement, but not compete with, capital that may already exist within the communities.