



Seeking to improve the quality of life in rural areas

# REVOLVING LOAN FUND

OTEC is seeking to improve the quality of life in rural areas by contributing to the long-term improvement in the economy, including job creation and retention, diversification of the economy, improving the education and skills of the rural workforce, and upgrading the public infrastructure to improve the health, safety, and/or medical care of rural residents.



**Oregon Trail  
Electric Cooperative**

Your Touchstone Energy® Cooperative 

**Uses of RLF loan proceeds may be for land, buildings, manufacturing machinery and equipment, office and work equipment or infrastructure improvements. Working capital loans will only be considered in conjunction with the purchase of other assets as previously specified.**

### **Subsequent Loans / Revolved RLF Funds:**

In general, eligible projects for subsequent loans can include any business venture, governmental public body, or non-profit entity involved in a community or economic development project that creates or saves jobs and/or provides needed community facilities that benefit rural areas in the State of Oregon.

### **Eligible Applicants include:**

- Corporations
- Limited Liability Companies
- Partnerships
- Sole Proprietorships
- Cooperatives
- Nonprofit Entities
- Governmental Units, including: Local Townships, Municipalities, County Government, Regional Authorities, School Districts, and City or County Hospitals
- Federally-recognized Tribal Authorities

### **Application projects must create or retain employment or provide needed community facilities and services such as:**

- Industrial/Commercial Development
- Small Business Expansion or Startup
- Business Incubators
- Community Infrastructure
- Community Facilities
- Medical Facilities
- Training/Educational Facilities
- Tourism

### **Minimum / Maximum Loan Amounts**

The minimum RLF loan will be \$10,000 and the maximum RFL loan will be the total amount of funds available in the RLF.

### **Supplemental Financing Requirements**

RLF projects must include a minimum of 20% funding from other sources. Greater leveraging of outside resources will enhance the approvability of an RLF loan request.

***The OTEC revolving loan fund originates from a USDA Rural Economic Development Loan and Grant (REDLG) Program loan that OTEC secured in support of a Rural Fire Protection District, and are not membership funds. At no time are any member funds loaned out through this program, and no member funds are at risk. There is no cost to the membership to operate the loan. If the loan program grows, the only funds that will be included in the revolving loan fund in the future will be USDA REDLG funds or funds secured through the interest on loans made.***