



Adams Electric
Cooperative, Inc.
A Touchstone Energy® Cooperative



Community Development Fund

Adams Electric Cooperative's



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This institution is an equal opportunity provider and employer.

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For an application, contact

Interested in the CD Fund?

Adams Electric Cooperative's Community Development Fund (CD Fund) was created to improve the quality of life in rural communities served by the co-op. Low-interest loans from the CD Fund are intended to supplement other sources of funding from private lenders, public bodies and non-profit economic development agencies, into infrastructure projects in rural communities. To:

1. Make affordable credit resources available to public and non-profit entities to assist in improving the quality of life in their local communities.
2. Help facilitate the participation of local commercial financial institutions and state or local governmental assistance programs in these projects.
3. Manage the revolving loan portfolio prudently and professionally so that the available fund capital grows over time to benefit the living standards of community residents.



Goals of the Adams Electric Community Development Fund

Who is eligible to apply?

Applicants may include public and non-profit organizations, including emergency services, municipal authorities, school districts, civic/service groups and educational or health-care entities which en-

hance community infrastructure or life quality, and are located in Adams, Cumberland, Franklin, Perry and York county areas, served in part by Adams Electric Cooperative.

Adams Electric Cooperative, Inc. Community Development Fund

A. OVERVIEW OF PROJECTS

Projects creating or improving community facilities which develop the public safety, economic conditions, health or education or services of the area. These include, but are not limited to:

1. Creation or improvement of community facilities, such as public ambulance or fire stations and community health or recreation projects;
2. Distance learning;
3. Medical link projects;
4. Educational or job training projects;
5. Business incubators;
6. Water or sewer improvement projects;
7. Technical assistance related to planning, environmental review or grant preparation.

B. ELIGIBLE USES OF LOANS

Fixed assets with useful life of five years or more, including but not limited to:

1. Acquisition, improvements or rehabilitation of real property;
2. Acquisition of machinery and equipment (including set-up costs);
3. Interim financing;
4. Cost of technical assistance associated with the above eligible projects.

C. INELIGIBLE USES OF LOANS

Resources of the Community Development Fund may not be used for:

1. For-profit business activities;
2. Refinancing of existing debt;
3. Incorporation expenses;
4. Administrative costs.

Samples of CD Fund projects

Examples of how CD Fund loans have been used: purchases of fire and rescue equipment, kitchen equipment, historical society demolition and site preparation; non-profit composting and refuse facilities, and building renovation projects.

How the CD Fund began

In 1998, Adams Electric Cooperative applied for a \$400,000 grant from the Rural Business Service of the United States Department of Agriculture's Rural Utilities Service. The grant was used for a pass-through loan to Adams County for land acquisition and site development for a county-owned project. When the money was paid back, it was placed in a revolving loan fund, also capitalized by an initial contribution from Adams Electric. The fund is to be used for community development in the service areas of Adams Electric Cooperative in Adams, Cumberland, Franklin and York counties. The Adams Electric Cooperative CD Fund is administered by a Loan Review Committee, with all loans subject to approval by the Board of Directors of the cooperative.

