

COMMUNITY FACILITY LOAN PROGRAM

PROGRAM DESCRIPTION

The U.S. Department of Agriculture (USDA) Rural Development provides loans and loan guarantees to rural communities and municipalities of 20,000 population or less to assist them in developing public facilities that provide essential services to their residents. Facilities providing health care, public safety, transportation or cultural services, public buildings and improvements are examples of eligible projects.

ELIGIBLE APPLICANTS

Public bodies, such as municipalities, county governments and special districts; Indian tribes and community-based, not-for-profit corporations.

TYPE OF ASSISTANCE

Direct loans up to 40 years, with interest rates ranging from 4.5 to 4.750 percent (subject to change), and loan guarantees.

AVAILABLE FUNDING

Direct loans: \$6.518 million; loan guarantees: \$4.569 million (statewide; FY 2008).

SOURCE OF FUNDS

Annual appropriation by Congress.

APPLICATION PROCESS/DEADLINES

Pre-applications may be filed with the federal Rural Development office serving your area; applications may be filed year-round.

MATCHING/OTHER REQUIREMENTS

No match is required; joint funding of projects with state, local and private funds is encouraged.

CONTACT

U.S. Department of Agriculture, Florida Rural Development area offices (see Appendix VI to determine which office serves your area):

Crestview: (850) 682-2416
Davenport (386) 719-5590
Lake City (386) 719-5590
Marianna: (850) 526-2610
Ocala: (352) 732-7534
West Palm Beach: (561) 683-2285

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