

MISSION

Algona Municipal Utilities is committed to improving the economic growth, community vitality and overall sustainability of the Algona area.



**Algona Family YMCA
Aquatic Center**



**Revolving
Loan Fund**

*Algona Municipal Utilities is an
equal opportunity provider, and employer.*

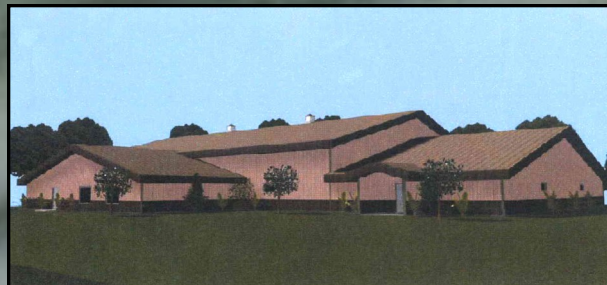
Algona Family YMCA



Algona Family YMCA Pool



Kossuth County Ag & Motor Sports Museum



Algona Municipal Utilities

Revolving Loan Fund



***“Community Owned for
Community Benefit”***

(515) 295-3584

Revolving Loan Fund

Algona Municipal Utilities (AMU) has played an active role in the development of rural Iowa. Through its Board of Trustees and staff, AMU has provided not only leadership but financial participation in the economic development and business expansion. Through the Revolving Loan Fund (RLF), AMU 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 skills of the rural workforce, and upgrading the public infrastructure to improve the health, safety, and/or medical care of rural residents.

Eligible Applicants:

- New or Existing Businesses
- Local Governments
- Nonprofit Entities

Use of Funds:

- Business or Industrial Acquisition
- Business Construction and Expansion
- Equipment and Machinery Purchases

Ineligible Use of Funds:

- Agricultural Production
- Refinancing or normal business replacement needs

Conditions:

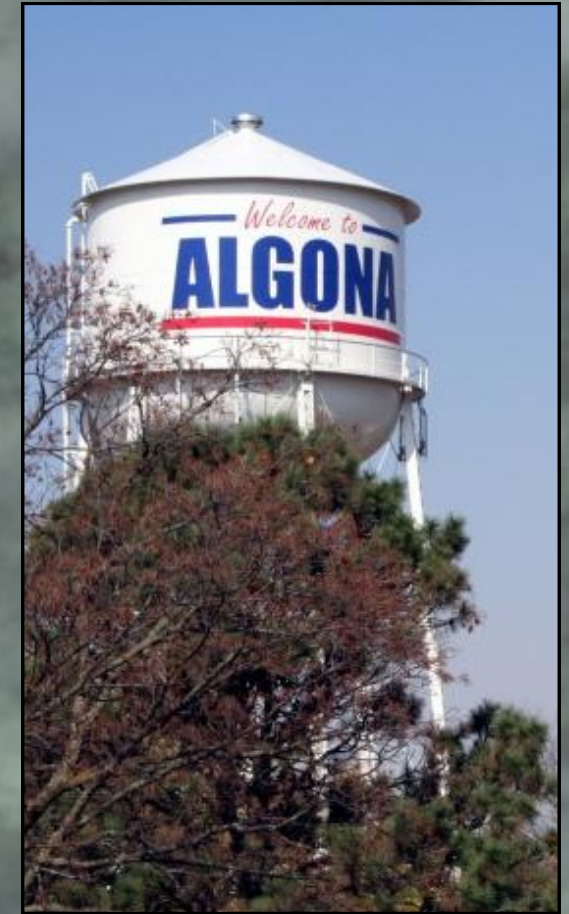
- Amounts—\$5,000—\$150,000
- Interest Rate—will vary depending on the Prime rate. Current Prime Interest Rate is 3.25%. (4/5/13)
- A 1% administrative fee may be charged.

Terms and Security:

- Building 10 Years
- Real Estate 10 years
- Equipment 2 to 7 Years
- Computers 2 Years

A minimum of 20% of the project must be funded from equity or debt solutions other than the Algona Municipal Utilities Revolving Loan Fund.

The AMU Revolving Loan Fund will charge processing fees for legal, recording or any other expenses associated with processing the loan.



Algona Municipal Utilities

104 West Call Street
PO Box 10
Algona, IA 50511

Phone: (515) 295-3584
E-mail: amu@netamu.com
www.netamu.com