



Committed to the future of rural communities.

Illinois—Rural Business Service

Regional Collaboration

Revolving Loan Fund Helps County Take a Regional Approach

Outline of Need:

DeWitt County is full of entrepreneurs with good ideas, according to the Executive Director Ruth Stauffer of the DeWitt County Development Council (DCDC). All they need is some technical and financial assistance.

With the two largest communities at opposite ends of the county, leaders from DeWitt County decided they would be more successful helping home-grown businesses get off the ground if they worked together, rather than competing for economic opportunities.

How Rural Development Helped:

Rural Development provided a key component needed to help the new county-wide economic development organization. A Rural Business Enterprise Grant of \$110,950 capitalized a revolving loan fund to be administered by DCDC.

Fast Facts

Program: Rural Business Enterprise Grant

Congressional District: IL-15

Investment: \$110,950

Partners: DeWitt County, City of Clinton, City of Farmer City

Demographics

- DeWitt County population—16,600
- Percent of decline in population since 1990—2.9%



DeWitt County Development Council Executive Director Ruth Stauffer and Board President Kenneth Bjelland are helping local entrepreneurs with a new revolving loan fund.

The Results:

The availability of this seed capital provided a jump start DCDC's regional work to increase business opportunities and help local small businesses create good jobs. Soon after the funding was announced, DCDC had 25 entrepreneurs interested in applying for the funding. DCDC is making loans available for start up, expansion and gap financing.

The revolving loan fund provided the spark that the Council needed. The organization is focused on providing support for entrepreneurs that ultimately develops sustainable job opportunities by creating a diverse and robust local economy.

Best of all, as the businesses repay these loans, the fund will be replenished to help another round of businesses. In effect, the revolving loan fund provides the Council with an endless checkbook for small business development.

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