

## History

Federated Rural Electric has funded numerous economic development projects. By looking at these examples you will gain an idea of the possible type of funding, which is based mainly on the number of jobs created.

Project & year	Business	Jobs retained	Jobs created	Project's cost	Federated's involvement
<b>Eagle Engineering &amp; Manufacturing, 1990</b>	Manufacturer of off-road air conditioner systems	75	45	\$2,300,000	\$25,000 Federated loan
<b>Cuddy Farms, Inc., 1989</b>	Turkey hatchery	--	50	\$3,000,000	Donated water line (\$50,000 value)
<b>Northwestern National Life Insurance Co., (Original), 1990</b>	Insurance claims center	--	100	\$800,000	\$78,000 USDA no-interest loan
<b>JIM Manufacturing, 1992</b>	Manufacturer of mobile brush washer for semi-trailers	12	16	\$150,000	Interest buy-down on \$75,000 note
<b>Cooperative Television of Southern MN (CTV), 1992</b>	Provide 8 UHF TV channels; bought out existing owner & expanded coverage area	--	--	\$400,000	\$100,000
<b>Northwestern National Life Insurance Co., (Expansion), 1993</b>	Insurance claims center	100	100	\$1,000,000	\$100,000 USDA no-interest loan
<b>Erickson Truck Sales, 1993</b>	Salvage/sale of truck parts	22	8	\$108,000	\$25,000 Federated loan
<b>B &amp; H Manufacturing, 1996</b>	Manufacturer of tillage farm equipment	--	20	\$240,000	\$100,000
<b>Service Systems Engineering, 1997</b>	Manufacturer of agricultural sprayers	17	7	\$150,046	\$20,000
<b>Designing Signs, 2000</b>	Create large format printing, vehicle graphics & signs	4.5	2	\$81,000	\$40,000
<b>Federated Rural Electric, 2003</b>	For 1.5 MW Jackson wind turbine	--	--	2.5 million	\$500,000 USDA renewable energy grant
<b>CHS, 2003</b>	Fairmont soybean crushing plant	--	45	\$60.75 million	\$450,000 USDA no-interest loan
<b>Hitch-Doc, 2006</b>	Manufacturer of motorcycle hitches & metal laser cutting company	27	10	\$2.5 million	\$450,000 USDA no-interest loan

<b>Heron Lake Bio-Energy, 2006</b>	Ethanol plant	--	39	\$94.5 million	\$600,000 USDA no-interest loan
<b>City of Ceylon, 2009<sup>1</sup></b>	Fire truck	0	0		\$110,000 USDA Rural Economic Development Loan & Grant (Revolving Loan Fund)
<b>Tenhassen Township, 2009<sup>1</sup></b>	Township Hall meeting area & garage	0	0		\$134,000 USDA Rural Economic Development Loan & Grant (Revolving Loan Fund)
<b>AGCO, 2011</b>	Manufacturing expansion & tourism center	856	200	\$15.15 million	\$740,000 USDA loan
<b>Heron Lake Fire Truck, 2017<sup>1</sup></b>	Upgrade to new fire truck	0	0		\$231,515 USDA/ Federated Revolving Loan Fund
<b>Round Lake Fire Truck, 2017<sup>1</sup></b>	Upgrade to new fire truck	0	0		\$190,000 USDA/ Federated Revolving Loan Fund
<b>Okabena Fire Truck, 2018<sup>1</sup></b>	Upgrade to new brush fire truck	0	0	\$38,284	\$19,141 from USDA/ Federated Revolving loan fund
<b>Fox Lake Conservation League, 2021</b>	Buy land for a public park	0	0	\$400,000	\$200,000 from Federated Revolving Loan Fund
<b>City of Okabena, 2021</b>	Buy payloader and build shop.storage building	0	0	\$150,000	\$75,000 from Federated Revolving Loan Fund
<b>Round Lake Vineyards &amp; Winery</b>	Septic system to renovate/expand for permanent kitchen, additional restaurant seating and expanded banquet seating.	50		\$2.8 million	\$150,000 from Federated Revolving Loan Fund
<b>Bergen Meat Processors</b>	Waste treatment system	5	0	120,922	\$60,461 Federated Revolving Loan Fund

<b>TOTALS</b>		1,168.5	642	\$187.14 million	\$4.523 million

<sup>1</sup> This loan was for community facilities and did not involve job creation. As dollars are paid back in this revolving loan fund, Federated can use it for other economic development projects.