



### **Revolving Loan Fund Program:**

The Revolving Loan Fund (RLF) is a fixed asset loan program that was established with federal and city funds. The RLF program offers low interest loans to new and existing businesses in the City of Cranston.

The Fund provides financing for companies seeking to purchase equipment, finance renovations, job training, and working capital. Depending upon the availability of funds, the Fund can provide low interest rate financing not to exceed \$200,000.

The Fund has distributed over \$4 million to companies that have located or expanded in Cranston. These loans have leveraged more than \$26 million in additional investments. Over 18,000 jobs have been created or retained as a result of the program. The loan portfolio has an average loan amount of \$110,000 and 70% of the City's RLF loans have been made to companies with 25 or fewer employees.