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> SOUTHERN INDIANA — **Help still out there for small Floyd businesses**

Gov. Daniels recently spoke to Southern Indiana business leaders about the continuing concern for Indiana's economy and the need to provide resources and tools for small businesses to expand or relocate in our communities.

One such resource available to Floyd County to nurture economic development is the Horseshoe Foundation Small Business Revolving Loan Fund. It is designed to encourage and assist business development within Floyd County by providing financing for a small, emerging private business enterprise that expands operations or increases or retains employment. The Fund is self-perpetuating through loan repayments by borrowers where the revolving characteristic will allow it to serve as a long term loan source for emerging and expanding business in the future.

The Fund was initially capitalized by a \$250,000 grant from the Horseshoe Foundation of Floyd County. Loans range from \$5,000 to \$50,000 and are the administrative responsibility of One Southern Indiana. The partnership with 1si has been so successful that the Foundation Board added another \$100,000 to the loan pool in 2010. To date, the Fund has approved low interest loans to seven local businesses totaling \$297,108.25.

The Fund is targeted to information technology, emerging and advanced technologies, manufacturers, transportation/warehousing, health care, service industries, trades and retail. Eligible businesses must be located in or relocating to Floyd County, must be in business no less than two years or have applicable business experience, and have no outstanding judgments.

The Horseshoe Foundation believes a stable local economy becomes reality when leaders are united in providing resources to encourage business development. Too often in our community funds meant to create jobs through economic development are used to prop up overspent budgets. To continue to nurture economic development in our community, we must make sure resources are available which encourage continued growth and sustainability of our small businesses, which contribute to a large part of our economy.

For more information or to obtain a loan application form for the Horseshoe Foundation Small Business Revolving Loan Fund, please visit One Southern Indiana at www.1si.org.

— *Jerry K. Finn Executive Director, Horseshoe Foundation of Floyd*