

PROGRAM DESCRIPTION

Department: Agriculture
Program Name: Down Payment Loan Program
Program is found in the following core budget(s): MASBDA

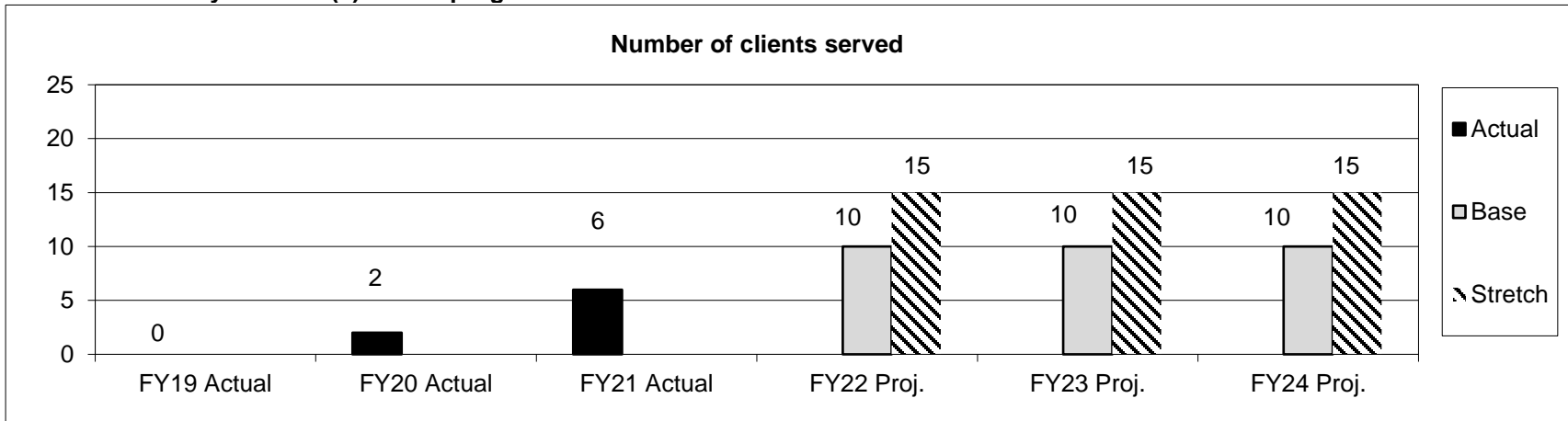
HB Section(s): 6.035

1a. What strategic priority does this program address?
 • Empower More Farmers and Producers

1b. What does this program do?

- This program is designed for qualifying Missouri borrowers to more readily secure a loan from a participating lender, either providing the full down payment, or supplementing the down payment amount available.
- Loan proceeds may be used to purchase land, agribusiness or processing facilities, machinery and equipment, livestock, nursery stock and specialty crop, and construct building or other farm improvements.
- Loans may be made for up to 10 years.
- Loans can be used in conjunction with MASBDA's Beginning Farmer Loan Program, Animal Waste Loan Program, Family Farm Breeding Livestock Tax Credit Program, Single-Purpose Animal Facilities Loan Guarantee Program and Value-Added Agriculture Loan Program. Also, in conjunction with Missouri FIRST Program, FSA Loans and other financing programs.

2a. Provide an activity measure(s) for the program.



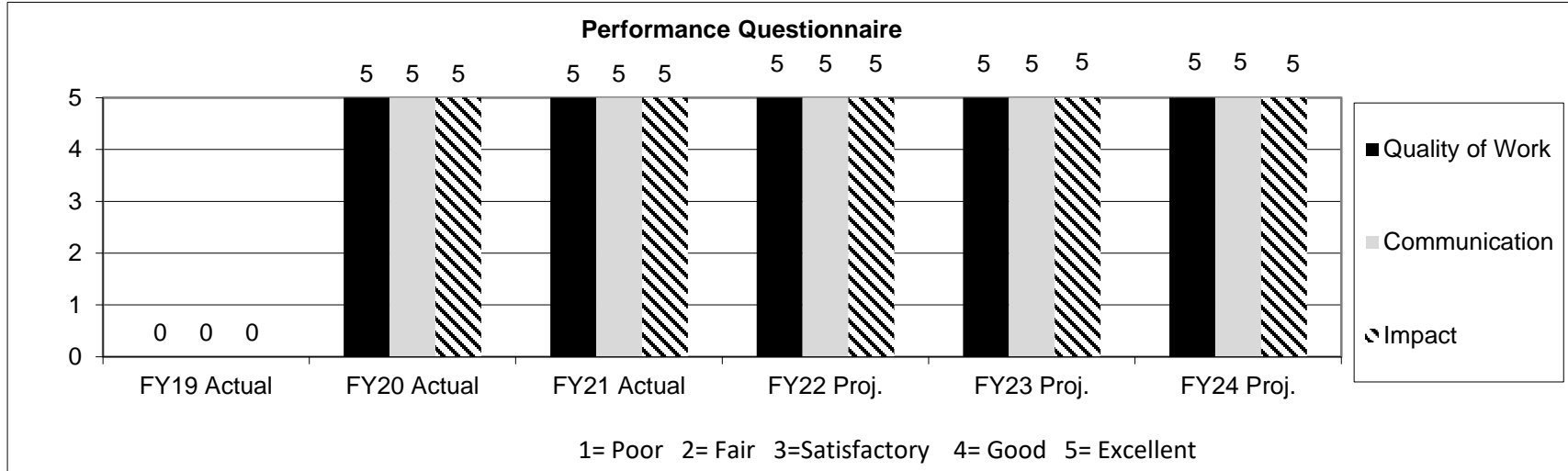
Note 1: Down Payment Loan Program began in FY 2020.

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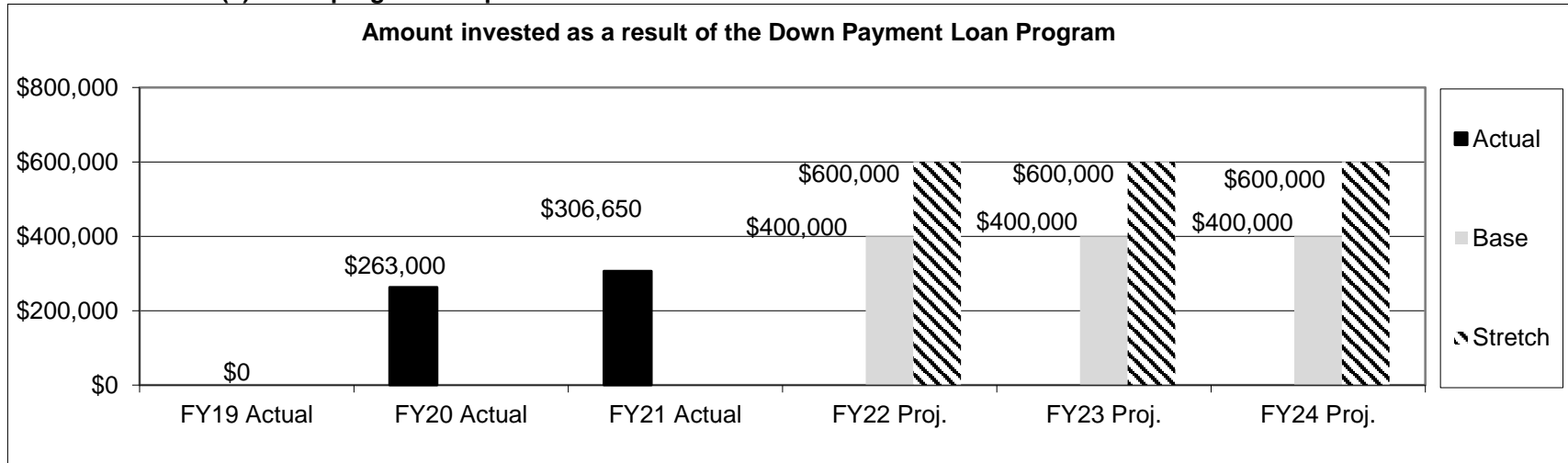
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2b. Provide a measure(s) of the program's quality.



*Quality of Work = Competency of staff and service provided *Communication = Written and verbal communication between staff and lenders
 *Impact = Value added to their business
 Note 1: MASBDA mailed 3 surveys and received 1 back from lenders and borrowers
 Note 2: Survey first issued in FY19.

2c. Provide a measure(s) of the program's impact.

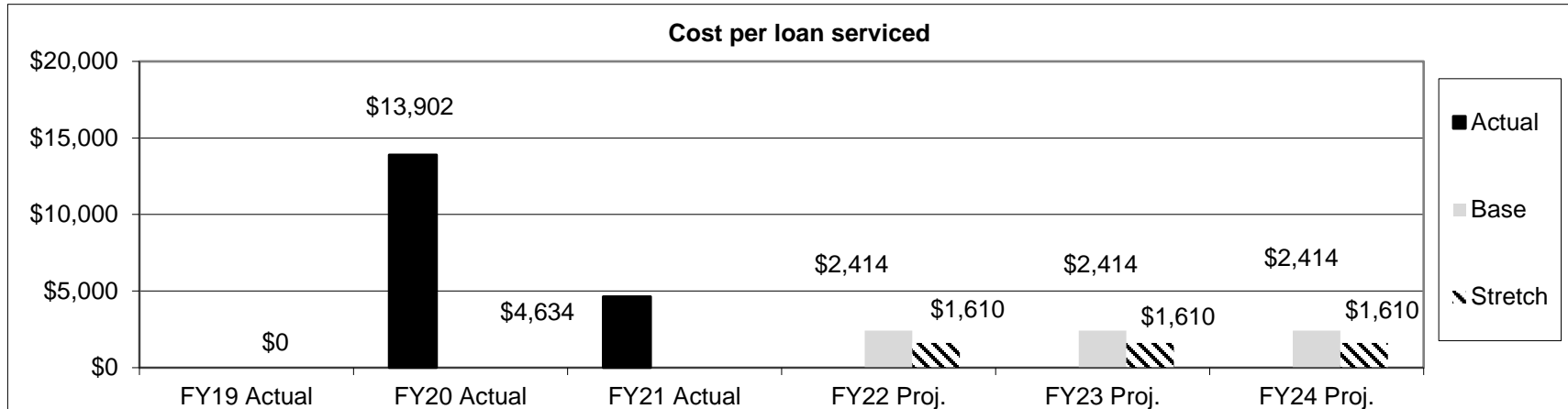


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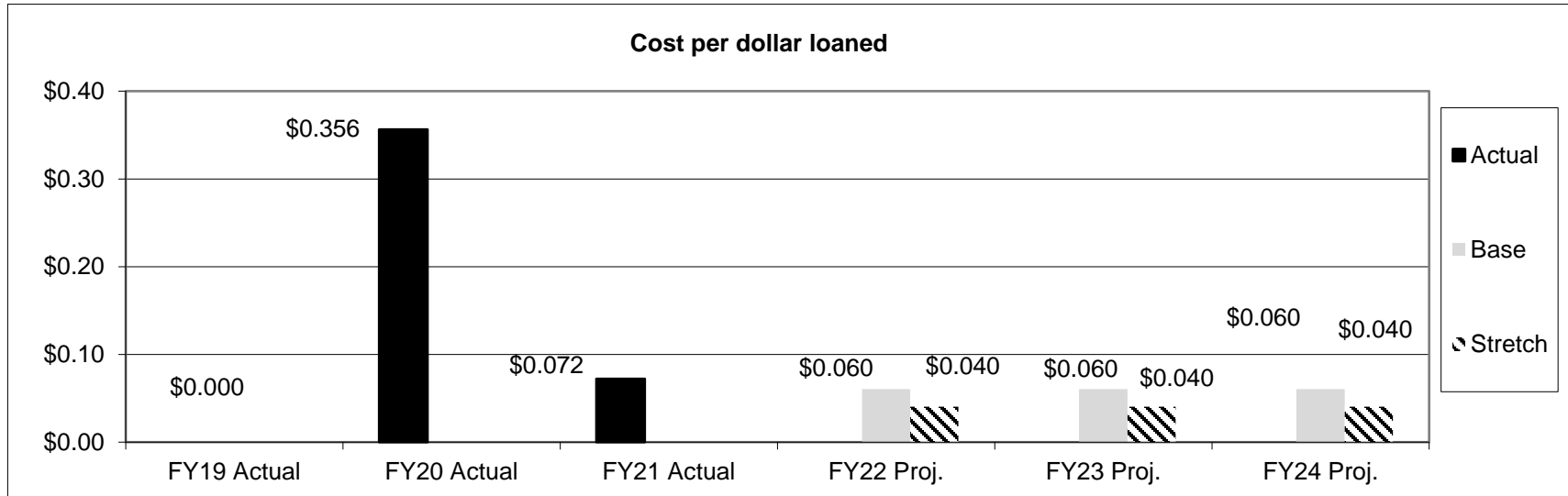
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2d. Provide a measure(s) of the program's efficiency.



Note 1: Since FY20 was the first year the program is active, MASBDA's activity was necessary to create and promote it. There was only 2 clients served the first year, so the cost per loan served is expected to decrease in future years.

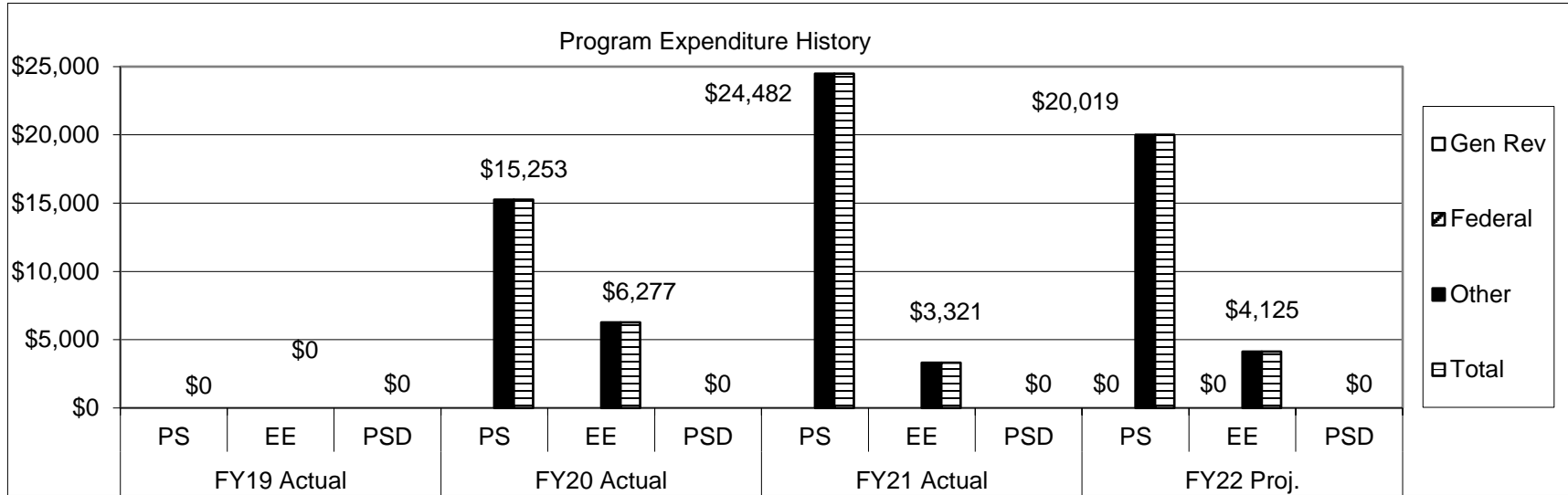


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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



4. What are the sources of the "Other" funds?

Agriculture Development Fund (0904), Single-Purpose Animal Facilities Loan Guarantee Fund (0409), and other non-state funds.

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

348.407 RSMo

6. Are there federal matching requirements? If yes, please explain.

No

7. Is this a federally mandated program? If yes, please explain.

No