



# NEWS RELEASE

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## USDA RURAL DEVELOPMENT PROVIDES OVER \$68.5 MILLION TO WYOMING COMMUNITIES

Casper, WY 10/24/07- Del Tinsley, Wyoming State Director, announced USDA Rural Development has provided over \$68.5 Million in assistance to Wyoming communities during Fiscal Year 2007. USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. The FY 2007 dollars received will provide financial assistance and improve life style conditions for Wyoming communities, businesses and families.

During the period of 10/1/06 to 9/30/07, eight non-profits or municipalities throughout the state received \$139,000 from the Rural Business Enterprise grants (RBEG). The grants provided technical assistance funds, market research, and revolving loan funds to assist 61 small and emerging businesses.

Rural Development processed six Business and Industry guarantee loans for a total of \$35,125,442 during the fiscal year. The **loans created 208 jobs** and saved 63 jobs for the citizens of Wyoming.

The Section 9006 Renewable Energy and Energy Efficiency program provided \$3,336 to one applicant. The Value Added Producer Grant program assisted one applicant with \$33,000 of funds.

Five communities or regional water systems will benefit from loans and grants made under the Water and Wastewater program. Loans or grants were processed for Big Horn Joint Powers Board, Town of Lovell, Sunset Ranch Water District, Canyon I&S District and Turnerville W&S District. The funds provided to this projects total \$9,245,100. The funds will be used to provide quality water or sewage treatment facilities for these communities.

Wyoming was successful, during FY 07, in receiving funds from the Distance Learning and Telemedicine grant program for two projects, Fremont Co. School District #2 and North Lincoln Co. Hospital Board. The total amount of the two grants was \$680,741. Wyoming also received two Rural Business Opportunity Grants (RBOG) totaling \$75,000. These grants will provide assistance to six small businesses.

The Rural Utilities Service provided \$1,324,000 for one electric project. The loan was made to the Niobrara County Electric Association.

Rural Development Offices provided \$13,687,275 to 103 families for homeownership loans under the Section 502 Direct and Guarantee loan programs. The programs are designed to assist individuals with homeownership loans that are unable to obtain credit under conventional rates and terms. Lenders throughout the state participated in the leverage and guarantee program. The success of the housing guarantee program is a result of partnerships with the local financial institutions and Wyoming Community Development Authority.

43 Wyoming families had their homes improved or safety and health hazards removed through financial assistance under the Single Family Housing Section 504 Repair/Rehab loan and grant program. Total amount of funds provided was \$238,717.

Families in Big Horn, Park, Washakie, and Hot Springs counties were assisted with home repairs under the Housing Preservation Grant in the amount of \$50,000 which was made to NOWCAP, a non-profit organization.

Three Multi-Family Housing projects received financial assistance in the amount of \$4,083,285. Funds were provided through the MFH 515 Direct and 538 Guarantee programs.

Multi-family tenants, who qualified for assistance, received \$3,503,786, in subsidized rents during the past fiscal year.

The Community Facility grant program provided \$185,200 to seven applicants. The program is designed to provide assistance for projects dealing with the public health and safety.

USDA Rural Development is a mission area consisting of three sections: Rural Housing, Rural Utilities, and Rural Business. Three Area Offices, located in Riverton, Sheridan, and Torrington handle program delivery in Wyoming. To contact the State Office in Casper, call (307) 233-6700.

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