

USDA RURAL DEVELOPMENT NEBRASKA

Contact: Glen Gatz,
Rural Development Specialist
Kearney, Nebraska
(308) 237-3118

Water Improvements Set for Silver Creek ***--USDA Rural Development Funds Will Assist***

Kearney, Neb., January 30, 2001—The Village of Silver Creek received word today that the U.S. Department of Agriculture (USDA) Rural Development will assist in the village's water system improvement project.

The majority of the funding for the proposed \$1.3 million project will come from USDA in the form of a loan totaling \$611,000 and a grant in the amount of \$390,000. The balance of the funding will be derived from Nebraska Department of Economic Development Community Development Block Grant funds of \$250,000 and a contribution of \$20,000 from the Village of Silver Creek.

Glen Gatz, rural development specialist for USDA Rural Development states that proposed improvements to the present water system will consist of replacing undersized mains, installation of water meters, the development of a new well, modifications to the existing wells and the construction of a new 150,000 gallon elevated storage tank.

The USDA funds were provided through the USDA Rural Development Water and Wastewater Loan and Grant Program. The term of the loan will be for 40 years at 5.00 percent interest.

USDA Rural Development is a credit arm of the U.S. Department of Agriculture whose mission is to provide financial assistance to rural communities who are unable to secure acceptable credit elsewhere for housing, community facilities, and business development. Assistance provided can be in the form of grants, direct loans, and guarantees on loans made by commercial lenders.

For additional information regarding USDA Rural Development Loan and Grant Programs contact Glen Gatz in the USDA Rural Development Office, 4009 North 6th Avenue Kearney, Neb. 68848; phone (308) 237-3118. Visit our website at www.rurdev.usda.gov/ne/.

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