



# NEWS RELEASE

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## ***KanOkla Telephone Association, Inc. Receives USDA Rural Development Funding Approval Library To Be Built In Caldwell***

**Topeka** – USDA Rural Development State Director Chuck Banks congratulated KanOkla Telephone Association, Inc. of Caldwell on the selection of their application to receive Agency funding to establish a revolving loan fund during a ceremonial check presentation today. The KanOkla Telephone Association, Inc. grant, totaling \$91,660, will provide financing to help support the renovation of a building owned by the city into a new library.

State Director Banks commented, “These business development funds will help support important local efforts to bring added economic growth and employment opportunities to Sumner and surrounding counties. The loan, also supported by the technical assistance from KanOkla Telephone Association, Inc. and USDA Rural Development, underscore our Nation’s continued commitment to promote community and economic development for rural America.”

The existing library is not large enough to provide adequate book space or to provide modern technical attributes and is not adequately accessible. Total cost of the project will be \$220,000, leveraged with \$18,340 applicant contribution and \$110,000 in Community Development Block Grant funds.

Banks further stated, “USDA Rural Development would like to thank KanOkla Telephone Association, Inc. for their continued participation in this excellent program. This program is good for our communities, it is good for the Kansas economy, and it is good for rural Kansans working to create a better life.”

Since 1998, USDA Rural Development has invested over \$31 million in funding for rural economic development projects, programs which have helped support an estimated \$77 million in rural economic development for Kansas and benefited 90 businesses with over 2,200 jobs created or saved in the State.

Under USDA’s *Rural Economic Development Grant Program*, the Agency will make a grant to the local rural utility cooperative. Upon receipt of the grant proceeds, following execution of grant documentation and meeting the conditions of the Program, the cooperative will then make a zero interest loan to the local applicant to finance community development efforts. Funds can be used for a variety of purposes, including community facilities and infrastructure, improving access to local medical care and other projects that encourage a favorable climate for job creation and economic growth.

USDA Rural Development’s mission is to deliver programs that support increasing economic opportunities and enhancing the quality of life for rural Americans. As a venture capital entity, USDA Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure in rural America. Since 2001, USDA Rural Development has delivered over \$1.2 billion for Kansas covering all Agency programs, supporting well over \$6 billion in future economic development for the Sunflower State.

***USDA Rural Development – Committed to the future of rural communities.***

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