

NEWS RELEASE

October 23, 2006



New Fund for Rural Development Open for Business

Edmonton – A \$100 million investment fund to stimulate growth and development in rural Alberta is now open for business.

Rural Alberta's Development Fund is now accepting Expressions of Interest for community led projects that promote the growth, prosperity and quality of life in rural Alberta. All age groups and types of organizations and communities outside of Calgary and Edmonton have access to the Fund.

"We are interested in funding projects that address rural challenges and opportunities and will have a positive, lasting impact on rural communities. We encourage organizations and groups to look at the program criteria and submit their project ideas," says Fred Estlin, Fund co-chair and a resident of Grande Prairie.

Co-chair Bob Clark of Carstairs noted that a wide spectrum of projects will be considered but they must fit within one or more activity areas or pillars as identified in the Alberta Government's Rural Development Strategy document, *A Place to Grow*. Pillars include Economic Growth; Community Capacity, Quality of Life and Infrastructure; Rural Health Delivery; and Learning and Skill Development.

The Board of Directors hopes to grant the first funding approvals by the end of 2006. Funding from \$50,000 to \$5M is available but applicants must provide at least 25% of the total cost of the project. Project criteria and guidelines and an Expression of Interest form are available at www.ruralalbertasfund.com or by calling toll free **1-877-940-7233**.

Rural Alberta's Development Fund is an independent incorporated company created in 2006 to be a catalyst for helping to build vibrant rural communities across Alberta. The Fund is a key implementation initiative of the province's Rural Development Strategy.

The Fund is governed by a 12 member Board of Directors. In addition to Estlin and Clark they include Susan Aris of Lundbreck, Alden Armstrong of Paddle Prairie, Jann Beeston of Hanna, Claudia Buck of the Fairview area, Jon Close of Cochrane, Brad Ferguson of Sturgeon County, Marie Logan of Lomond, Ken Nicol of Coalhurst, Glenn Taylor of Hinton and Eva Urlacher of Cold Lake.

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BACKGROUND



Who Can Apply?

Applicants must be a legal entity and be one or more of the following:

- Communities, regional organizations (e.g. economic development, education, health, etc.) and not-for-profit organizations.
- Government of Alberta departments and agencies or other orders of government, including First Nations and Métis Settlements.
- Non-Alberta or metropolitan urban entities, in collaboration with rural Alberta entities.

Outcome Priorities

Rural Alberta's Development Fund will support projects that have tangible outcomes. Its priorities are to:

- Promote economic development in rural communities
- Build community capacity
- Facilitate opportunities to access rural health services
- Expand learning and skill development opportunities
- Sustain and enhance the quality of rural Alberta's environment
- Provide opportunities for rural youth
- Engage and support seniors
- Encourage the participation of Aboriginal people

Project Eligibility

To be eligible project proposals should:

1. Link to one or more of the outcome priorities and respond to at least one of the pillars.
2. Provide demonstrated benefit to rural Albertans.
3. Address the needs of rural Albertans.
4. Provide a new and innovative approach.
5. Have a defined purpose, timeline and outcomes.
6. Not duplicate or overlap with federal, provincial or municipal programs.
7. Not provide direct support to for profit businesses and is neutral from a business competition perspective.
8. Have funding approval before project initiation.
9. Meet any specific criteria set for certain areas of program focus.
10. Engage the community and have community backing.
11. Demonstrate collaboration between communities, regions, governments or groups of rural stakeholders.
12. Support the development of people of all ages.
13. Learn and adapt from rural jurisdictions elsewhere including across Canada and beyond.

For more detailed information visit www.ruralalbertasfund.com