

News Release

For Immediate Release

Government of Canada Provides Additional Relief Funding to Renfrew County Community Futures Development Corporation

Businesses in Renfrew County may be eligible to benefit from additional funding through the Government of Canada's Regional Relief and Recovery Fund

November 23, 2020

Renfrew

Today, the Renfrew County Community Futures Development Corporation announced that businesses in Renfrew County may be eligible to benefit from additional relief funding through the Government of Canada's Regional Relief and Recovery Fund.

This additional funding has been made available because of a \$1,500,000 investment by the Government of Canada in Renfrew County Community Futures Development Corporation through the Regional Relief and Recovery Fund. This funding is a top-up to the \$994,888.67 investment by the Government of Canada in May 2020, for a total funding allocation of \$2,494,888.67.

Canada's COVID-19 Economic Response Plan has helped to protect millions of jobs, provide emergency support to families and keep businesses afloat as they deal with the impact of COVID-19. A central part of this is the Regional Relief and Recovery Fund (RRRF), which helps support those who may not be eligible for other programs. Since the Fund was launched in May, over 1,000 businesses have been assisted through the RRRF by the region's Community Futures Development Corporations (CFDCs), helping them keep their employees, cover costs and play a role in our economic recovery.

Since the launch of the RRRF, CFDCs have provided critical support for Southern Ontario's rural businesses, maintaining 3,500 jobs in the region.

For example, as a result of COVID-19, Whippoorwill Cottages, a family owned and managed resort on Calabogie Lake, was faced to create an environment to social distance and practice an ongoing sanitation program in cabins, common areas and with all shared recreational equipment. To ensure social distancing, the resort dedicated seating areas and recreational equipment for each cabin. With the support of the RRRF through Renfrew County Community Futures, Whippoorwill Cottages hired additional summer help to maintain a rigid sanitation program with sanitation products and supplies provided at each cabin, at the recreational equipment centre and throughout the common areas. The resort was able to offer a safe and well managed experience to many visitors during the summer.

Support for workers and businesses across Southern Ontario

With the second wave upon us, businesses across Southern Ontario need more support – now. That's why the Honourable Mélanie Joly, Minister of Economic Development and Official Languages, announced on October 2, an additional \$184 million for FedDev Ontario to help more businesses across Southern Ontario through the RRRF.

\$30 million in additional CFDC funding

Community Futures Development Corporations (CFDCs) will deliver \$30 million of FedDev Ontario's additional funding to businesses in rural communities across Southern Ontario.

CFDCs are providing financial contributions (interest-free loans) to help support fixed operating costs of SMEs, where business revenues have been affected by the COVID-19 pandemic.

Funding available through Renfrew County Community Futures Development Corporation

Renfrew County Community Futures Development Corporation has an additional \$1,500,000 available in RRRF funding to distribute to eligible local businesses. In order to provide targeted assistance to the small towns and communities we serve, Renfrew County Community Futures Development Corporation is focusing on assisting a range of businesses in our region with loans up to \$40,000.

Please visit our website for more information on eligibility and the application process.

Should you be interested in a loan of \$40,000 or more and meet the [eligibility criteria outlined on FedDev Ontario's website](#), you may wish to apply to FedDev Ontario.

Quotes

"Small- and medium-sized businesses have been hit hard by COVID-19, and the Regional Relief and Recovery Fund is here to help them, protecting over 43,000 jobs across Southern Ontario. With the second wave upon us, we've heard clearly from businesses and workers that more support is needed. That's why we're enhancing and expanding the RRRF to help even more Ontarians. Our message to them is clear: we've been here for you with significant measures, we're here for you now and we'll get through this, together. We're working with you to support good, local jobs and help our economy come back strong."

—*The Honourable Mélanie Joly, Minister of Economic Development and Official Languages and Minister responsible for the Federal Economic Development Agency for Southern Ontario*

"The businesses, workers and organizations in Southern Ontario's rural communities are a significant part of our region's economic strength. We know they have faced challenges as a result of the pandemic and we are providing support to keep them vital. The resilience of the communities and the local support that our CFDCs are continuing to deliver will mean a strong recovery."

- *Kate Young, Parliamentary Secretary to the Minister of Economic Development and Official Languages (FedDev Ontario)*

"The Renfrew County Community Futures Development Corporation has been working steady to assist small and medium sized businesses since the pandemic crisis started in mid-March. This recent funding announcement is a welcome addition to the assistance we have been able to provide up to now."

- Ray Bonnenberg, Chair, Renfrew County Community Futures Development Corporation

“COVID-19 created much confusion and anxiety in the spring of 2020. We did not know when our business would open or how we could run it safely when it did open. We reached out to the Renfrew County Community Futures Development Corporation and they were able to put some of our fears to rest. There were one on one conversations to help us determine how to proceed, and much needed suggestions that we have implemented. We really look forward to continuing our business relationship with RCCFDC in the years to come.”

- Valerie Popkie, The White Pines Cottage Resort

Quick Facts

- CFDCs deliver a wide variety of programs and services to support community economic development and small business growth. They employ local staff and are each governed by a volunteer board of directors, made up of local residents representing the community.
- Through RRRF, Renfrew County Community Futures Development Corporation provided \$994,888.67 in liquidity support to help 36 local businesses impacted by the pandemic to cover fixed operating costs and maintain 159.5 jobs.
- Local businesses and organizations that have applied for but were unable to access existing federal COVID-19 relief programs are encouraged to contact Renfrew County Community Futures Development Corporation for more information.
- Principal repayments can be made at any time and 25% (not to exceed \$10,000) of the loan can be forgiven provided the recipient has paid 75% of the original loan amount prior to December 31, 2022.
- If the recipient is unable to repay the loan by December 31, 2022, the loan will be converted to a three-year term loan with interest rates up to 5%, effective January 1, 2023. The full balance must be repaid by no later than December 31, 2025.

Associated Links

- www.rccfdc.org
- [FedDev Ontario](#)
- [Canada's COVID-19 Economic Response Plan](#)

Contacts

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