

Successful year for CFDC

The Community Futures Development Corporation of North and Central Hastings and South Algonquin (CFDC), held its annual general meeting on June 22. The corporation was pleased to highlight a successful year of providing loans, grants, business services and counselling. It also was proud of delivering the Community Futures Program and the Eastern Ontario Development Program.

The year-end results were presented by Mary Lynn Rutledge, the corporation's general manager.

Rutledge highlighted how throughout 2015-'16 the CFDC continued to provide access to capital new and existing businesses through the very successful Community Futures lending-fund. Through this fund the corporation has invested \$9.2 million in area small businesses. Through the Community Futures program, over \$2.7 million was disbursed for 34 loans. This resulted in the creation or maintenance of 75 jobs.

"The Government of Canada is committed to collaborating with small business owners, entrepreneurs, and third-party organizations to support economic growth and job creation in our rural communities," said Hastings-Lennox and Addington MP Mike Bossio. "[The CFDC has] significantly increased the number of small businesses our government can support."

Since its inception, the corporation has loaned over \$39.4 million to area businesses.

Rutledge reported that the corporation continued to provide business development opportunities throughout the year. In addition to counselling provided to lending clientele, 173 additional businesses received personalized one-on-one counseling on a variety of topics. This helped them take their business to the next level. Thirteen workshops were delivered. They focused on relevant topics for local small businesses and community groups. The audience heard how over the corporation has been the delivery agent for the very successful Eastern Ontario Development Program. The program provided project funding to businesses and organizations to expand their markets and increase the number of sustainable jobs. In 2015-'16, \$450,000 was disbursed to 28 area businesses and six community organizations ? creating and or maintaining 46 jobs.

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