

Funding and Financing

Valley Heartland Community Futures
Development Corporation

Community Futures

- Federally funded NFP, volunteer Board
- Support for rural areas across Canada
- 61 offices in Ontario
- Provide access to capital: business loans
- Research of, and referrals to, government funding programs
- In Eastern Ontario, deliver the Eastern Ontario Development Program

The Role of CFDCs

- **Community Futures offices complement the role of commercial banks by:**
 - **Providing financing when banks do not**
 - **Supporting start-ups, expansion, innovation, restructuring, etc.**
 - **Providing business counselling, coaching, mentoring and referrals**

The Role of CFDCs

- **Support Community Development by:**
- **Working closely with municipalities**
- **Providing referrals to other government programs**
- **Supporting development projects and opportunities leading to job creation**
- **Support business growth & innovation**

Valley Heartland CFDC

- **Valley Heartland CFDC serves the County of Lanark and North Leeds**
- **Regional Centre for Business Development and Innovation in Smiths Falls provides a cluster of support offices including Valley Heartland, OMAF, the Small Business Advisory Centre and Launch Lab (a regional innovation centre)**

Services offered by our office

Counselling, Coaching & Referrals

- One-on-one counselling sessions
- Launch Lab Thursdays with mentors and coaches
- Face-to-face meetings with funding program managers and field consultants
- Free advice and sharing of knowledge
- Assessment of Business plans & financial projections

What can we help with?

Financing: Access to Capital

- Business loans of up to \$150,000 decided locally within a month
- \$150,000 to \$250,000: local office
- \$250,000 to \$500,000: longer process, regional funds

Financing: Façade and Retrofit

- Up to **\$10,000** for Facades or **\$35,000** for Retrofit
- Amortized over **3 years** for Facades and **5 years** for Retrofits
- To upgrade, rejuvenate, renovate and modernize the 'Bricks and Mortar' of commercial and industrial buildings

Applying for a Loan

- Business plan with 12 mth cash-flow
- Last 2 years of financial statements
- Personal Net Worth of all owners
- Permission for a credit check
- A full checklist is available on our website: www.valleycfdc.com

Contributions!

In Eastern Ontario
Community Futures offices offer the
Eastern Ontario Development Program
a contribution program designed to
support growth

Contributions!

- For EODP programs you must:
- **Apply before you spend any money on your project**
- **Wait to hear that you have been approved for support before incurring expenses**
- **If approved: verify what will be supported**
- **Once approved, start the project, incur expenses, then claim for reimbursement**

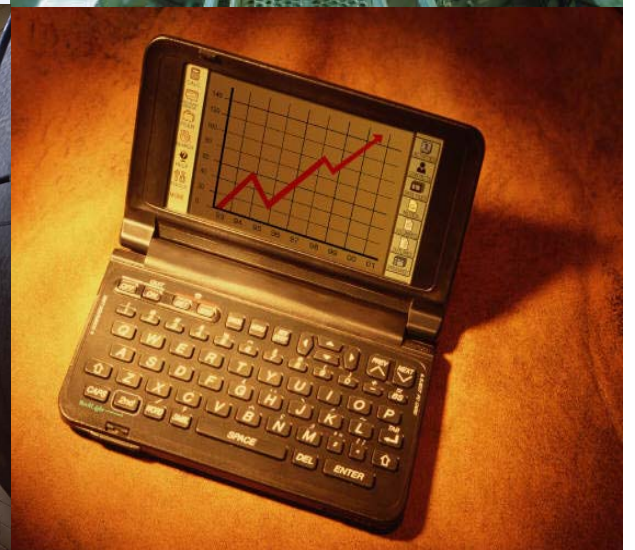
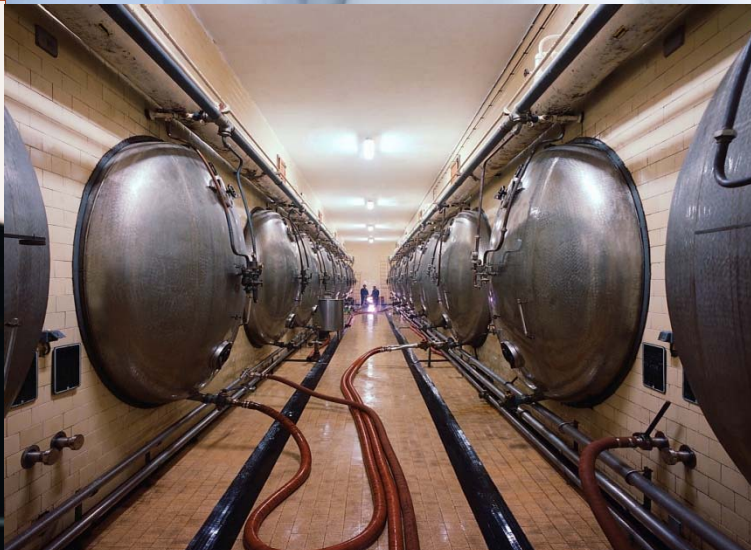
EODP: Eastern Ontario Development Program

- **Up to 50% reimbursement of approved and eligible expenses**
- **Maximum contribution of \$100,000 for private sector businesses over 4 years**
- **Focus is on activities that will create jobs, new revenues and support growth**

EODP Focus - Technology



EODP Focus: Training / Equipment



Helping you know how to fill the blank canvass : Business Planning



EODP Focus – Interns, new hires



EODP: Community Innovation

- **Projects that support innovation, economic diversification and job creation**
- **Projects should show long-term benefit**
- **Partnerships are encouraged / expected**
- **Leveraged funds : up to 50% reimbursement for Private Sector, up to 75% reimbursement for NFP projects**

EODP: Collaborative Projects

- **Larger projects impacting several CFDCs/ most of Eastern Ontario**
- **50% contribution**
- **Minimum contribution of \$100,000**
- **Significant long-term benefits**

SEE, STEP, WELL

- **NEW** programs offering mentors, loans and start-up support:
 - **SEE** (Student Entrepreneurs Excel) supporting post-secondary students operating a business
 - **STEP** (Sustainable Tourism Empowerment Pathway)
 - **WELL** (Women Entrepreneurs of Lanark and North Leeds) fostering continued success of women entrepreneurs

The **Ex**celerator – coming soon!

- A 5000 square foot business accelerator / co-work space at the Gallipeau Centre
- Rent-a-desk/office/ meeting room
- Rent for an hour/day/week/month
- Monthly sector meetings/ training sessions
- Shared services in a professional setting
- Network/brainstorm with entrepreneurs

Websites

**Valley Heartland Community Futures
Development Corporation**

www.valleycfdc.com

Ontario Association of Community Futures

www.oacfdc.com

**Federal Development Agency for Southern
Ontario**

www.feddev.gc.ca

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Thank you!

*We look forward
to working with you!*