



Government of Canada Supports Small Businesses in Rural Southern Ontario

For immediate release

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Thorold, Ontario — Small businesses in rural southern Ontario will have greater access to services, support and financing, giving them more opportunities to grow and create new jobs, thanks to a new investment by the Government of Canada. The announcement was made by the Hon. Gary Goodyear, Minister of State (FedDev Ontario), speaking at RuskCast Inc. in Thorold.

"Southern Ontario's economy is recovering, but our government wants to make sure that hard-working families and businesses have the tools they need to succeed," said Minister Goodyear. "This investment in rural small businesses will help them prosper in the future by giving them more access to capital and knowledge to build on their ideas."

FedDev Ontario is increasing its investment to the Community Futures Program in southern Ontario by \$1.7 million, bringing it to more than \$12.5 million annually.

RuskCast Inc. is a small business that has received a loan from Venture Niagara, one of 37 Community Futures Development Corporations that FedDev Ontario funds in southern Ontario.

"The staff and volunteers of Venture Niagara decided that an investment in RuskCast would be good for the growth of the company and for the local economy too," said Frank Rupcic, General Manager, Venture Niagara. "Thanks to the additional support from the Government of Canada, Community Futures Development Corporations will be able to help many more businesses like RuskCast."

The additional Community Futures Program funding is part of an \$11 million national commitment announced in Year Two of Canada's Economic Action Plan to help Community Futures Organizations across the country adapt to new and changing economic realities, such as increased demand by small businesses, globalization, and a decline in primary resource-based industries in rural communities.

Since 2006, southern Ontario's Community Futures Development Corporations have provided nearly \$190 million and supported more than 14,000 businesses, through loans and other services.

For more information on the Community Futures Program, please refer to the [backgrounder](#).

FedDev Ontario was created as part of Canada's Economic Action Plan to support businesses and communities in southern Ontario. Now in its second year of operation, the Agency has launched a number of initiatives to create a *Southern Ontario Advantage* and place the region in a strong position to compete in the global economy. These initiatives are designed to support businesses and other organizations through partnerships and investments in skills and training; innovation; research and development; and increased productivity. To learn more, please visit www.feddevontario.gc.ca or call 1-866-593-5505.

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Backgrounder

Community Futures Program

The Community Futures Program is a national program that strengthens the ability of rural communities to diversify their economic base and provides key support to the development of rural businesses.

The Government of Canada provides funding to support the operations of Community Futures Development Corporations and to allow them to offer repayable loans to small and medium-sized businesses. These are community-based, not-for-profit organizations run by a board of local volunteers and staffed by experienced business and economic development professionals. There are currently 259 non-profit, locally-based Community Futures Organizations across Canada, supported by 19 provincial, regional and national associations collaborating directly with federal, provincial and municipal governments, as well as more than 3,500 volunteers. They provide a wide variety of programs and service, including:

- strategic community planning and socio-economic development;
- business information and planning services;
- access to capital for small- and medium-sized businesses and social enterprises; and
- support for community-based projects and special initiatives.

In September 2010, the Government of Canada approved the renewal of the Community Futures Program's terms and conditions, which included a number of administrative and accountability improvements.

Year Two of Canada's Economic Action Plan confirmed the Government of Canada's commitment to bolster the Program's permanent budget with funding of \$11 million per year ongoing, resulting in total Program funding reaching a level of \$82.6 million annually. The Program is delivered nationally by four regional development agencies and Industry Canada, with the increased funding allocated as noted in the chart below.

Regional Development Agency	Increased Allocation
Atlantic Canada Opportunities Agency	\$1.68 million
Canada Economic Development for Quebec Regions	\$2.84 million
Federal Economic Development Agency for Southern Ontario	\$1.704 million
Industry Canada (FedNor)	\$1.136 million
Western Economic Diversification Canada	\$3.64 million