

Performance Results for 2023-24 CFDC of Central Okanagan

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential. The purpose of the CF Program is to help communities develop and implement *local solutions to local problems*.

Community Futures Performance Results	2023-24
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new & on-going)	15
2. Total number of local and regionally-based community strategic plans developed and/or updated	1
<i>Rural access to business development services</i>	
3. Total number of business training session participants	196
4. Total number of business advisory services	511
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$873,000
6. Total number of loans	11
7. Number of jobs created/maintained/expanded through lending ¹	87
Provide additional information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>Demand for CFDCCO services and resources continues to grow in complexity with strong population growth and challenging economic circumstances and higher interest rates. With shrinking and scarce resources available to address this growing demand, to mitigate these challenges, CFDCCO continues to get excellent results with strong leadership from volunteers, dedicated staff and consultants and strong community partnerships in order to deliver quality, impact oriented programs and services at a cost and scale that the available and collective resources allow.</p> <p>March 31, 2024 saw the CFDCCO RRRF emergency loan program complete a major milestone where 91/137 RRRF emergency loans were paid back to CFDCCO representing a 67% payback rate that entitled these clients to be granted partial forgiveness on a portion of their loan. The remaining unpaid RRRF emergency loans will now be amortized and paid back over a 3-year period. Processing and collecting 91 loans represents a major accomplishment for the CFDCCO and for all of the Directors and Staff that contributed to the RRRF loan program. Lessons learned and systems improvements made during this emergency have reinforced the continued need for strong leadership and decision making, dedicated management and staff coupled with strong systems, digital capabilities and client centered practices.</p>	

¹ Estimated at the time of lending