



February 2, 2021

## **Community Futures Revelstoke - Covid-19 Pandemic Response**

Community Futures Revelstoke (CF) has invested more than \$100,000 in direct funding and countless hours of staff time to assist local businesses through the pandemic. On top of that, Community Futures Revelstoke has access to more than \$1,250,000 in emergency loan capital to support local businesses. Here is a list of CF projects and initiatives to date:

- **Emergency Loans** – In March when the pandemic first started impacting local business, and before any government supports were announced, CF began providing emergency cashflow loans to local businesses.
- **Entrepreneur Mental Health Support** – CF recognized that many business owners were feeling extreme stress and anxiety over the pandemic. Therefore, CF accessed funding to provide Mental workshops to local business owners and managers. Since the spring, there have been 4 individual workshops held and a more in-depth resiliency workshop videos that entrepreneurs can do at their leisure.
- **Cash Flow and Preparedness Workshops** – To help local business with planning and cashflow issues, CF organized and sponsored a number of online workshops to assist local business plan cashflow and strategic plans. These workshops were recorded so businesses can access them at any time.
- **Business Restart Survey** – In June, CF conducted a survey to gain insight on the level of preparedness and readiness of local businesses and where they were in terms of re-opening, safety planning, staffing and overall concerns and issues they were facing. This survey led to a number of CF, Recovery Task Force and partner organizations initiatives.
- **Revelstoke Idea Factory PPE Production** – CF provided \$5,000.00 in funding to the Idea Factory to help fund equipment and supplies needed to produce locally designed and produced, IH approved PPE to health care professionals.
- **Regional Relief and Recovery Funding (RRRF)** – In July, CF was provided with loan capital by the federal government to provide up to \$40,000 in interest free loans to local business who did not qualify for other Government Loan programs. To date, CF has processed approximately \$1,000,000 in applications.
- **Business Outreach Survey Part 2** – In October, CF conducted a second survey to check in on the status of local businesses. This gave an updated view as to what businesses were needing, this is where the Outreach Support Program came from.



- **COVID-19 Outreach Support Program** – In November, CF hired a contractor to work directly with local businesses on everything from safety planning to cash flow, to accessing government programs. The contractor also fed valuable feedback from local businesses to CF and CED staff. This contract has been now extended to March 31, 2021 and CF will re-evaluate the local businesses needs closer to this time to consider another possible extension.
- **Revy Open for Business Facebook Group** – The COVID-19 Outreach Coordinator brought up concerns from local retailers that with so many people staying close to home due to the pandemic that online shopping was going to have a catastrophic impact on local business through the holiday shopping season. CF and Chamber staff initiated the Revy Open for Business Facebook group to create a very quick and efficient way for locals and local business to communicate and allowing for shoppers to be able to see local offerings from the comfort of their own home. More than 70 business and 1400 individuals have joined the group. After the initial month of December, it was determined that the page continues to serve the business community and members of the public in a positive manner and will continue as needed.