## **News release**



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The Community Futures Development Association of B.C. will receive \$5.5 million to support businesses and enterprising not-for-profits impacted by natural disasters across the province

September 20, 2022 - Revelstoke, British Columbia - Pacific Economic Development Canada

Devastating wildfires and floods are causing immeasurable damage in countless communities across British Columbia, with the Fraser Valley, Interior and Northern regions being hardest hit. These communities are suffering from the impact.

In response, the Government of Canada is taking action to strengthen its emergency preparedness, and ensure affected residents and businesses have the resources they need to address climate-related challenges, build resiliency, and stay safe.

Today, the Honourable Harjit S. Sajjan, Minister for International Development and Minister responsible for the Pacific Economic Development Agency of Canada (PacifiCan), announced over \$5.5 million in funding through PacifiCan for the Community Futures Development Association of B.C. (CFBC) to implement a disaster recovery and economic adjustment initiative in British Columbia. This initiative will provide coaching and training services for businesses and enterprising not-for-profits in communities impacted by wildfires and floods. It will also deliver support to those affected by the mill and mine closures in northern B.C., providing tools to adapt to the evolving economy.

Key components of the initiative include access to program ambassadors offering economic recovery expertise and disaster planning, a collection of online workshops, customized training for specialized businesses, and peer mentoring.

This funding through PacifiCan will allow CFBC and its network to equip B.C. organizations in rural and remote communities with the skills and strategies to restore operations, mitigate impacts of future disasters, and compete effectively in the global marketplace. The disaster recovery initiative is expected to support an estimated 900 small businesses and help maintain 4,500 jobs.

In addition to this initiative, the Government of Canada is also developing the country's first <u>National Adaptation</u> <u>Strategy</u>. This will help Canada become more prepared and resilient for the impacts of climate change, including natural disasters like wildfires and floods.

Resources will be available through CFBC's <u>Taking Care of Business</u> website starting in October. Businesses looking for more information about the disaster recovery and economic adjustment initiative should contact their local <u>Community Futures office</u>.

## Quotes

"Countless British Columbians suffered unimaginable losses last year due to the unrelenting wildfires and floods that ravaged our province. The PacifiCan funding announced today ensures that Community Futures British Columbia can equip businesses with the tools they need to recover from recent disasters, build resiliency, and prepare themselves to address climate challenges well into the future."

- The Honourable Harjit S. Sajjan, Minister of International Development and Minister responsible for the Pacific Economic Development Agency of Canada

"Small businesses are the backbone of our local economies. When they are in trouble, our communities are in trouble. We are pleased to be working in partnership with PacifiCan to provide the support and assistance that our small businesses so desperately require to recover from the series of disasters that have impacted our communities over the past five years."

- Wendy McCulloch, Executive Director, Community Futures Development Association of B.C.

## **Quick facts**

The 2021 wildfire and flooding season in BC was the costliest in Canadian history. Repairing infrastructure damaged due to floods is expected to cost nearly \$9 billion. Fires destroyed 90 per cent of the Town of Lytton, displacing up to 50,000 people, and costing \$18.4 million to rebuild.

Since 2017, PacifiCan has provided approximately \$2.8 million in non-repayable contributions to the Community Futures network to support small and medium-sized enterprises impacted by wildfires, floods and mill closures.

PacifiCan is the Government of Canada's regional development agency dedicated to British Columbia. PacifiCan promotes growth and diversification in British Columbia's economy by enhancing innovation, improving business competitiveness, and promoting inclusive growth.

Associated links

Pacific Economic Development Canada

Community Futures Development Association of BC

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