

Local Share Financing Plan Achieved for Hospital Redevelopment

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Collaborative Commitment to Our Communities' \$225 Million Local Share

Muskoka Algonquin Healthcare is pleased to announce that together with our hospital foundations and municipal partners in Muskoka and the Almaguin Highlands, a plan to finance the community's share of the future redevelopment of our local hospitals has been reached following several months of collaborative and positive discussion.

The financing plan demonstrates the community's collective intent to contribute the required \$225 million local share cost of a near billion-dollar redevelopment project to build new hospitals in Bracebridge and Huntsville, with construction scheduled to begin as early as 2029. The local share plan is one of the significant components Muskoka Algonquin Healthcare must complete for the Ministry of Health's Stage 1.3 capital redevelopment submission, aimed for early 2024.

Achieving the multi-million dollar financing plan is the shared accomplishment of the Local Share Committee comprised of representatives of the Muskoka Algonquin Healthcare Board of Directors, Huntsville Hospital Foundation and South Muskoka Hospital Foundation Board of Directors, the Mayors of every municipality in Muskoka, the Chair of the District Municipality of Muskoka, and the Chair of the Almaguin Highlands Health Council (representing 10 municipal councils in the Almaguin Highlands).

Moreen Miller, Chair of the Local Share Committee and Muskoka Algonquin Healthcare Board of Directors, says the financial commitments made by all parties demonstrate the shared responsibility to the common goal to build a regionally unique, multi-site healthcare infrastructure and a strong local partnership to invest in and build a Made-in-Muskoka Healthcare system.

“Muskoka Algonquin Healthcare is delighted to reach this milestone in our work to design a made-in-Muskoka healthcare system that will serve our 4,000 square kilometre catchment in Muskoka and surrounding areas with safe, reliable access to high-quality healthcare for future generations,” says Miller. “Together, we have demonstrated that the regions of Muskoka and East Parry Sound are united in one objective to invest in and build a system infrastructure that matches our unique region, the changing population, and the communities around us from Severn Bridge to Almaguin, anchored by two new, state-of-the-art acute care hospitals.”

The financing plan includes the following financial commitments to achieve greater than 95% of the \$225 million local share:

- \$77.3 million from the District of Muskoka
- \$38.2 million from Muskoka Algonquin Healthcare
- \$35 million from the Huntsville Hospital Foundation
- \$35 million from the South Muskoka Hospital Foundation
- \$10 million from the Town of Bracebridge
- \$10 million from the Town of Huntsville
- \$9.5 million from the municipalities of Almaguin Highlands (East Parry Sound)
- \$1 million from the Town of Gravenhurst

The Local Share Committee has further committed to address the means for raising the remaining gap, including interest related to timing difference, within three years.

“With the Ministry of Health funding the majority of the build, we are fortunate to be leveraging an entire province’s tax base to build a regionally unique, multi-site healthcare infrastructure,” says Miller. “For every dollar we invest locally, we get at least three dollars from the province for our new hospitals.”

Miller praised the hard work by the partners and their individual agencies to come together with a solution to the required local share financing plan.

“Every contribution to this project is respected and appreciated,” says Miller. “The value of our collective investment is profound. There are undeniable economic benefits to attracting new healthcare professionals to our communities – not just to Bracebridge or Huntsville – but to Sundridge and to Gravenhurst and areas in between. When we set out to reach the local share goal, it was only a matter of how we would get there, not if. We are thrilled with this incredible progress and

momentum that shows the Ministry that Muskoka Algonquin Healthcare is positioned for its new hospitals.”

A joint announcement of the following agencies:



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BRACEBRIDGE
The Heart of Muskoka

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GRAVENHURST
GATEWAY TO MUSKOKA

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