



**C R E D I T • V A L L E Y**  
THE CREDIT VALLEY HOSPITAL

Friday, June 28, 2002

**CREDIT VALLEY PLEASED WITH FUNDING ANNOUNCEMENT**

For Immediate Release (Mississauga, Ontario): The Credit Valley Hospital is to receive \$12,577,400 million in additional operating funding for the fiscal year which began April 1, 2002. The funding will assist the hospital in meeting its day to day needs in serving the patients of Peel and Halton.

“This is indeed welcome news for the hospital and medical staff and for the patients served by our many inpatient and outpatient programs,” says hospital senior vice president, David Rowe. “We are grateful to The Ministry of Health and Long-Term Care and particularly, our local members of provincial parliament for recognizing the challenges our staff, physicians and volunteers face each day in meeting the increasing needs of our growing community.”

The hospital has been particularly stressed financially over the past several years, due to the rapid population growth in its neighborhood. Last fiscal year (2001/02) the hospital incurred a deficit of more than \$8 million. Many hospitals across the province, particularly those in the high growth areas like GTA/905 experienced similar deficits last year.

Mr. Rowe says he anticipates there will continue to be funding challenges for the hospital this year but that this necessary funding adjustment will go a long way to allow us to balance our budget.. “While you cannot predict every patient and every ailment that comes through our doors, we continually monitor growth and the impact of that growth on our hospital and plan to meet the needs within the funding envelope we are given. Our Board of Governors has taken the position that we will not jeopardize access to critical patient care or allow the quality of care to deteriorate. It is a very delicate balance that we try to achieve.”

For more information contact:  
Wendy Johnson ABC APR  
Director, Community Relations and Communications  
905-813-2617