



FOR RELEASE
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Sound financial decisions help build a positive health care legacy

WHITEHORSE—The Yukon government will provide \$27 million to the Yukon Hospital Corporation in 2013/14, pending legislative approval, to help reduce the corporation's debt.

Premier and Finance Minister Darrell Pasloski and Health and Social Services Minister Doug Graham announced today that this one-time lump sum payment will go toward the cost of financing the Crocus Ridge Residence and Health Services Building, Thomson Centre, and the new health facilities in Watson Lake and Dawson City.

"The Yukon government is in good standing financially and has surplus funds in its account. Providing this money to the Yukon Hospital Corporation is a prudent financial decision as it will help to minimize interest costs in the long run," Pasloski said.

Paying down the debt will save a significant amount of taxpayers' money over the next 15 years.

Since 2007, the Yukon Hospital Corporation has improved and expanded health care facilities to meet the needs of a population that is both increasing and aging. The various projects include: replacing a residence for visiting staff with Crocus Ridge Residence in Whitehorse; renovating and reopening the Thomson Centre continuing care facility; replacing the Watson Lake hospital; and constructing a new health facility in Dawson City. The estimated total cost of the four projects is \$81.5 million.

"We believe that providing health care as close to home as possible, at a sustainable cost, will lead to positive outcomes for our citizens," Graham said.

Despite the recent global financial crises that caused deficits for many other governments, the Yukon government continues to accumulate a surplus in its bank account. "We are in a strong financial position, which allows us to help the hospital corporation while also maintaining a healthy bank balance," Pasloski added.

Both ministers agree this is the most balanced approach and demonstrates continued sound fiscal management, which will reflect positively on Yukon's credit rating.

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