

MEDIA RELEASE
29 September 2022

Daylesford District Community Bank commits \$750,000 to Daylesford Hospital Upgrade

Community Bank Daylesford District announced today that it had conditionally committed \$750,000 over 10 years to the Daylesford Hospital upgrade. The commitment is conditional on the Victorian State Government funding the upgrade (currently estimated at \$75 million) contained in the Daylesford Health Precinct Masterplan.

The Daylesford Health Precinct Masterplan was released in May 2022 by Central Highlands Rural Health Board of Directors, following community consultation. The Masterplan was funded by community contributions of \$100,000, the cornerstone of which was a \$25,000 contribution from Daylesford District Community Bank. The Masterplan includes upgraded and expanded aged care, new wards, increased space for dialysis, shared rooms replaced with single rooms, improved disability access and new community health facilities, all within the existing Daylesford Hospital site.

Daylesford District Community Bank Chair Mark Rak said, “Our local community needs access to better local health services. The Daylesford Hospital, which opened 160 years ago, was built with community support, which it continues to enjoy to this day. It’s the right time now to begin the upgrade of the hospital to reflect community needs and expectations into the future, with local facilities better suited to modern health care.”

“We are delighted to announce our support for the upgrade of the Daylesford Hospital. Our 10 year commitment of \$75,000 to \$100,000 per year is consistent with the staged modular upgrades in the Masterplan, which are likely to take 6 to 10 years to build,” said Mr Rak.

The Daylesford District Community Bank celebrated its 10th anniversary in April 2022. Since it started operating in 2012 the bank has returned over \$1 million to the community by way of community investment and shareholder dividends. Its strong balance sheet and positive financial outlook bode well for continuing significant community investments well into the future.

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This media release was approved by the Board of Daylesford District Community Developments Limited, owner and operator of the Daylesford District Community Bank.