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FOR IMMEDIATE RELEASE

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Cascade Medical Center Seeks Bond for New Hospital Facility

Cascade, Idaho – The Cascade Medical Center Hospital District Board of Trustees will seek public support in the May 2022 election to help fund a new medical center. Residents in the hospital taxing district will be asked to consider approving up to \$19 million in General Obligation bonds over the next 30 years.

If the full \$19 million in bonds is used, the impact on property owners will be \$68 for each \$100,000 in taxable property value. By way of example, a home with an assessed value of \$279,000 has a taxable property value is \$154,000 after the homeowner's exception, resulting in an additional bond tax of \$105 per year.

"Asking taxpayers to help fund the expansion is not a decision we take lightly. But it is our responsibility as an appointed and elected Health District Board of Trustees to do what we feel is in the best interest of the health and wellness of our community. Assuring access to current and added health services locally, in our hometown, is an outcome worthy of additional investment." said Jacque Zemlicka, Trustee and Chairperson of the Finance Committee.

To fund the expansion project, CMC is relying on a funding mix that would include reserve funds saved in anticipation of the need for a new facility, loans and grants, and bond revenue. The hospital expects the bond to provide about half of the funding for the project.

Cascade Medical Center's Board announced plans in November to replace the current facility to better meet the community's current and future health care needs. "The current hospital building is 50 years old, small, and outdated," said George Greenfield, past Chairman of the Board.

In 2020, CMC to hired Wipfli, an independent healthcare consultant firm, to assess the feasibility of expansion. That study, along with a community survey, found that to meet the current needs and anticipated increase in demand for services over the next 5 to 20 years, a facility three times the current size would be needed. Beyond that, the medical center needs a logical expansion plan to meet the needs of future generations without having to relocate again.

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“Our staff has done a tremendous job of providing an outstanding level of care within the confines of our current facility,” said Tom Reinhardt, CEO of Cascade Medical Center. “We need a medical center that can sustain our commitment to providing independent, quality healthcare close to home, now and for generations to come.”

As a first step toward expansion, the Board is prepared to acquire property for the new medical center just north of Cascade on the west side of Highway 55 between the Catholic Church and the ITD road maintenance facility.

Cascade Medical Center is an independent health care facility governed by the residents within the Hospital Taxing District. Currently, residents in the hospital district have a property tax assessment of 0.000692069 (0.0692 percent). If approved, the bond rate would be in addition to the current assessment.

In addition to providing primary and walk-in acute care, Cascade Medical Center also offers 24/7 emergency services, inpatient and skilled nursing, laboratory services, radiology services, physical therapy, and mental health services. With the expansion, the hospital will be able to accommodate the increased demand it is experiencing in all those areas, as well as being able to offer new services, including specialties like cardiology, eye care, foot care, dermatology, and digestive health as well as advanced imaging and minor surgeries.

If the bond is approved in May, the new medical campus could be open as soon as 2025.

For more information about Cascade Medical Center's expansion plans, visit cmchd.org.

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