

## Healthcare



Healthcare in our country is at a crossroads. No matter where we stand politically, we all agree that hospitals need the best possible equipment and personnel available. Lives depend on it.

That is why ICFA works with hospitals facing tough economic decisions. In March of 2012, ICFA assisted the Downey Regional Medical Center in raising \$21.6 million dollars in taxable bonds so that the facility could survive Chapter 11 reorganizational proceedings intact.

Since voluntarily filing for Chapter 11 in 2009, Downey Regional Medical Center has worked tirelessly to continue normal business operations, improve its facility and emerge a stronger entity. They purchased a new cardiac catheterization lab, new general chemistry machines, and digital mammography technology, all while paying down over \$17 million to creditors.

It is only the third time in California's history that a hospital has emerged from bankruptcy protection without changing ownership. ICFA is pleased to have been a part of their success.

Since its inception 20 years ago, ICFA has helped fund over \$500 million in critical community projects.



Independent Cities Finance Authority is proud to say that member cities pay no enrollment fees to join or ongoing dues to participate in our programs. All underwriting and operation costs are borne by the beneficiary of the funds.

For more information on how ICFA can tailor a financing package to meet the needs of your unique project, contact us today.

☎ (877) 906-0941

✉ [Debbie@ICFAuthority.org](mailto:Debbie@ICFAuthority.org)

🏠 PO Box 6740, Lancaster, CA 93539-6740