

From: [Okeefe, James](#)
To: [Beatty, Christine](#)
Subject: Aging Committee Budget Update
Date: Wednesday, October 12, 2016 10:14:30 AM

Hi Christine:

At the last meeting of the Aging Committee, I presented a brief budget overview to members. That occurred shortly before the Mayor released his Executive Operating Budget. Among the most relevant points I shared were: up to \$1.25M of funding provided in the Capital Budget to support the affordable senior housing project on Tree Lane and the continuation of 2016 purchase of service contracts. I also shared with members that the Mayor had asked agencies to indicate how they would absorb a 2.5% spending cut, and that CDD had suggested about a 2.1% reduction in purchase of service contracts in excess of \$25,000. Finally, I mentioned we would update Committee members once the Mayor's budget was introduced.

I wonder if you might help pass the following updated information along to the Committee:

- Funding for the senior housing project remains intact. The developer, CommonBond, intends to submit an application to the Wisconsin Housing and Economic Development Authority for federal low income housing tax credits in January, and will learn by May whether credits are awarded. The project is not financially viable if tax credits are not secured, however, we believe the City's offer of financial support improves the project's prospects for securing those credits.
- The Mayor did not impose 2.5%, or any other spending cuts on CDD, thus, no funding reductions to contracts will be necessary
- The Mayor accepted CDD's request to preserve \$25,000 of the \$45,000 awarded in 2016 for the Coalitions' collaborative initiative. These funds will be available to support, with the Committee's input, investments that might be suggested by the collaborative study.
- All of the funding that was provided in 2016 via supplemental requests for the Volunteer Guardian Program, the Home Chore Program and RSVP will continue in 2017.

I believe this will address the issues in which Committee members were most interested. Feel free, Christine, to merely forward this message, or excerpts, to the Committee. Thanks very much for your assistance. Please let me know if you have any questions.

Jim



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