

# Oakwood Creative Care, Inc.

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SUBSTANTIAL AMENDMENT TO FY15/16 ANNUAL ACTION PLAN

NOVEMBER 12, 2015

# Oakwood's Request

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- Provide a one-time funding allocation of \$45,000 in FY 15/16.
- Staff proposing use of CDBG program income from FY 14/15.
- Check and balance benchmarks in place to ensure financial accountability.
- Funds provided on a reimbursement basis only.

# Background

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- Merger discussions between Oakwood/EVAR postponed indefinitely. Oakwood approached City—urgent funding needs.
- Independent financial review confirmed Oakwood needs additional funding to continue service past this calendar year.
- CDBG-eligible expenses identified: transportation, food costs, counseling and other support services. Responds to goals of Consolidated Plan.
- Transparent process— public noticing and public hearing conducted.
- Housing and Comm. Dev. Board comments: outside of annual process; need to ensure financial accountability.

# Benchmarks

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- Staff reviews Jan. 31, March 31 and June 30, 2016.
- Reduction of expenses of \$16k per review date for total of \$50k by end of fiscal year.
- Enroll minimum of five new members per review date to increase revenue by \$86,500 by end of fiscal year. Focus on low- and moderate-income members.
- Increase cash reserves by \$1,000 per review date -- \$3,000 by June 30.
- Report on new partnerships pursued to increase ongoing base of member referrals.

# Council Direction on Oakwood's Request

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- Funds provided on a reimbursement basis only.