



Office of the Mayor

Satya Rhodes-Conway, Mayor

City-County Building, Room 403
210 Martin Luther King, Jr. Boulevard
Madison, Wisconsin 53703
Phone: (608) 266-4611
Fax: (608) 267-8671
mayor@cityofmadison.com
www.cityofmadison.com

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Contact: Katie Crawley
608-266-4611

Mayor Rhodes-Conway Releases 2022 Executive Capital Budget and Capital Improvement Plan

Today, Mayor Rhodes-Conway releases the 2022 Executive Capital Budget and 5-Year Capital Improvement Plan (CIP) detailing her funding proposal for buildings, infrastructure, and other capital investments for Madison.

In this Capital Budget, the Mayor proposes to increase funding for affordable housing and homeownership assistance to those who need it most, expand the opportunity to own and grow a business, improve critical transit service to underserved communities, and expand our investments in sustainability.

“COVID is still present in our community, as are the unprecedented challenges it has created,” said Mayor Rhodes-Conway. “The ongoing response to the pandemic has reinforced the importance of resilience and sustainability, and my 2022 Executive Capital Budget seeks to focus our capital investments on those priorities.”

“The City is working to support residents and businesses that are struggling and to address the underlying inequities in our community. The programs and projects that we fund as a City are a core way in which we do that,” said the Mayor.

The Mayor presented her Executive Capital Budget at Main Street Industries, a business incubator owned and operated by Common Wealth Development. Four businesses within the incubator space have been recipients of Small Business Equity and Recovery program grants. The Executive Capital Budget proposes to grow the Small Business Equity and Recovery program, including the Commercial Building Ownership program, by \$500,000 per year in future years to further support women, people of color, and other underrepresented entrepreneurs to start or grow their businesses and invest in economic recovery. This budget also increases the Healthy Retail Access Program by \$500,000 compared to the 2021 CIP, and proposes a new program to support smaller capital projects proposed by non-profits to help specific neighborhoods or populations.

Housing remains a critical priority for Madison, and the Executive Capital Budget proposes to increase affordable housing and homeownership to those who need assistance the most through nearly \$20 million for consumer lending programs (\$4.7 million more than in the 2021 CIP), and

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\$42 million (\$3.5 million more than in the 2021 CIP) to increase the supply of affordable housing. The CIP also begins planning for the redevelopment of aging public housing, including Truax Apartments, Theresa Terrace, and the Triangle, which serve some of the City's most vulnerable residents.

To take advantage of the opportunity provide by the federal government, this budget includes \$120,000 to help plan for train service to Madison under the Amtrak Connect US plan. This budget also continues the City's commitment to constructing a bus rapid transit system in Madison which will improve commute times, reduce congestion, and serve as the backbone of a growing economy, including \$4 million in 2023 to plan for the North-South bus rapid transit (BRT) line in addition to the East-West BRT line that will soon be under construction.

To move us toward a more sustainable Madison, the budget expands community sustainability programming, including increased funding for the MadiSUN solar program; investments in energy efficiency, renewable energy, and water conservation in naturally-occurring affordable housing; and a new community sustainability grant program. This budget will improve the sustainability of government services by investing \$16.5 million to acquire electric public works vehicles and buses and \$2.25 million to convert all City-owned street lights to LEDs. It also invests in renewable energy and energy efficiency of City facilities, utilizing our successful Green Power solar trainee program.

One notable difference from a year ago is that we have a new President and Congress that are focused on helping cities. The American Rescue Plan Act (ARPA), for the first time in decades, allocated general financial support directly to all cities. The 2022 Executive Capital Budget includes \$9.75 million for specific projects from the priorities outlined in the City's ARPA plan, including converting a hotel to housing, youth-centered housing, and energy efficiency improvements to naturally occurring affordable housing.

"The 2022 Executive Capital Budget reflects the needs of our community and balances them with the resources available," said the Mayor, "Building back better from the pandemic means we must address racial equity and social justice – through sustainable ways of living and working, through housing options that are affordable for everyone, and through strategies to foster equitable business development. This budget makes investments to advance those goals."

The Executive Capital Budget will be introduced at the August 31st Common Council meeting. There will be multiple public hearings and opportunities for comment before the budget is adopted in November. The City's full budget process, along with detailed budget information, can be found at <https://www.cityofmadison.com/finance/budget>.