

Planning to Go Forward
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Back in February I wrote a draft paper titled Community Investment Fund (CIF), an “Initiative to Grow” program. I sat on the article for a number of weeks and then started pitching the concept to our city and county leaders to see if they would be receptive to further study and consideration of the initiative. Input was received from city mayors and managers as we met in our semi-monthly meeting. Alliance CEO/President Wade Creswell shared comments and suggestions, along with the Roane County Budget Committee and various county commissioners. Although I do not want to address the proposal specifically in this article, the proposal is available on the county website at www.roanecountytn.gov under County Executive>Published Articles/Speeches>Proposal: Community Investment Fund. In this article I want to address the broad concept of how to grow and improve our communities.

It takes vision, plans and an investment. I would like for our Commission to consider an investment. Commission has established a very successful capital investment policy, practices and implementation strategies which reflect a large part of our vision and plan. We are not fully there but great strides have been made. What’s next?

Establishing funds as if we were accumulating monies for a down payment on a house is what we need next.

In simple terms, establishing a community investment fund where the county establishes funds available for our cities to request matching county grant monies for large capital projects.

Should we establish a down payment fund? If this was private business, we would.

How much property tax should it be? Five (5) cents in property tax would be a good start.

Would there be restrictions? Yes.

What would be the main purpose? Economic development to broaden our tax base

Why create a Community Investment Fund (CIF)? To help broaden our tax base by partnering with cities to grow our economies. To help lower our residential tax burden, we must make our investment to diversify our economy. We diversify our economy by partnering with our cities with shared services, investment in retail/commercial/infrastructure assets. We can set back and do nothing but complain, or we can begin to make an investment with an “Initiative to Grow” program called a Community Investment Fund.

Our website has the proposal, please review and comment. www.roanecountytn.gov/county-executive/published-articles-speeches/