

Funding the Future

-Addressing the 5-Year Financial Plan Funding Gap-

Addressing the 5-Year Financial Plan funding gap will require a comprehensive review through various means. Below is a proposed process of review which recognizes the need for citizen input as well as review by the Board of Supervisors and School Board in ultimately coming to decisions on how to address the financial challenges facing the County. This process and continued discussion will better inform consideration of the new 5-Year Financial Plan this coming fall.

1. Citizen Committee review of resource alternatives to address the gap
 - a. Existing revenue sources
 - b. Alternative revenue sources
 - c. Taxes by service or other districts
 - d. Voter referendum to indicate support for tax increases for specific facilities
 - e. Continued pursuit of legislative changes to provide additional taxing authority
 - f. Other alternatives to enhance resources
2. Board of Supervisors Review
 - a. CIP Follow up Review
 - b. Land Use and Land Use Revalidation Programs
 - c. Fire Rescue Services Operating Fund
 - d. Partnership opportunities – County/City, UVA, Regional, Inter-departmental, Public-Private, etc.
 - e. Expenditure prioritization and reallocation
 - f. Economic Development Plan
3. Joint Review by the Board of Supervisors/School Board
 - a. Existing funding formula regarding the allocation of revenue growth between Schools, Local Government and Capital
 - b. 5-Year Plan Assumptions
 - c. Capital Improvements Plan and Decision Making Process
 - d. Local Government/Schools Joint Efficiency Committee/Study
 - e. Citizen Funding Committee recommendations
 - f. Specific consideration of referendum