

Fiscal Years 2015 - 2019

TAX INCREMENT FINANCING DISTRICTS*All Amounts are in Thousands (000)*

Greenbrier	2014	2015	2016	2017	2018	2019
Fund Balance - Beginning	\$ 13,771	\$ 16,390	\$ 13,707	\$ 17,341	\$ 5,082	\$ 8,937
Revenue:						
Real estate taxes	\$ 4,818	\$ 5,420	\$ 5,528	\$ 5,639	\$ 5,752	\$ 5,867
Investment earnings	-	-	-	-	-	-
Total Revenue	\$ 4,818	\$ 5,420	\$ 5,528	\$ 5,639	\$ 5,752	\$ 5,867
Total Funds Available	\$ 18,589	\$ 21,810	\$ 19,235	\$ 22,980	\$ 10,834	\$ 14,804
Use of TIF Funds:						
Debt service	\$ 1,467	\$ 1,470	\$ 1,472	\$ 1,472	\$ 1,466	\$ 1,545
Cash funding of projects	40	5,529	-	16,000	-	-
Feasibility studies	444	450	125	125	125	127
Transfers to General Fund	248	654	296	301	305	310
Total Use of TIF Funds	\$ 2,199	\$ 8,103	\$ 1,893	\$ 17,898	\$ 1,897	\$ 1,982
Ending Fund Balance	\$ 16,390	\$ 13,707	\$ 17,341	\$ 5,082	\$ 8,937	\$ 12,822

South Norfolk	2014	2015	2016	2017	2018	2019
Fund Balance - Beginning	\$ 7,339	\$ 6,236	\$ 5,983	\$ 7,946	\$ 3,533	\$ 5,611
Revenue:						
Real estate taxes	\$ 3,545	\$ 3,755	\$ 3,811	\$ 3,868	\$ 3,926	\$ 3,985
Investment earnings	-	-	-	-	-	-
Total Revenue	\$ 3,545	\$ 3,755	\$ 3,811	\$ 3,868	\$ 3,926	\$ 3,985
Total Funds Available	\$ 10,884	\$ 9,991	\$ 9,794	\$ 11,814	\$ 7,459	\$ 9,596
Use of TIF Funds:						
Debt service	\$ 608	\$ 609	\$ 605	\$ 603	\$ 602	\$ 709
School debt - Oscar Smith MS	1,000	1,000	1,000	1,000	1,000	1,000
Cash funding of projects	2,550	1,749	-	6,435	-	-
Feasibility studies	388	400	125	125	125	125
Transfers to General Fund	101	251	117	119	121	123
Total Use of TIF Funds	\$ 4,647	\$ 4,009	\$ 1,847	\$ 8,282	\$ 1,848	\$ 1,957
Ending Fund Balance	\$ 6,236	\$ 5,983	\$ 7,946	\$ 3,533	\$ 5,611	\$ 7,639

Transfers of TIF funds to the General Fund are surplus funds that are not needed to meet TIF obligations. Funds are transferred to the General Fund in order to maintain improvements developed with TIF funds, to support police interdiction activities at hotels, to support the Sheriff's mowing crew in South Norfolk, and to cover operational costs of street lights added in the two TIF districts.

Funds from the South Norfolk TIF are transferred annually to the School Lockbox to offset financing costs for the renovation of Oscar Smith Middle School. A total of \$10 million will transfer between FY 2012 and 2012.

Schedule anticipates \$3.1 million increased cash funding of 22nd Street Bridge (South Norfolk) during FY 2017.