



September 12, 2016

Mr. Shelton Vance
Madison County Comptroller
PO Box 608
Canton, MS 39046-0608

RE: East County Line Road TIF Plan – TIF Year 2015

Dear Mr. Vance:

Enclosed is the computation for the East County Line (Lowe's) TIF along with the supporting documentation. The total amount due to the City of Ridgeland from Madison County for TIF Year 2015 is \$111,480.42.

If you have any questions or need any additional information, please feel free to contact me.

Sincerely,

Ashley Burton Daniel
Finance Manager

mailing address: p.o. box 217 • ridgeland, ms 39158
street address: 304 highway 51 • ridgeland, ms 39157
ph: 601.856.7113 • www.ridgelandms.org

Gene F. McGee, cmo - mayor • Paula W. Tierce, phr - city clerk / human resources director

board of aldermen: D.I. Smith - at-large • Ken Heard, cmo - ward 1 • Chuck Gautier, cmo, mayor pro tempore - ward 2
Kevin Holder, cmo - ward 3 • Brian P. Ramsey, cmo - ward 4 • Scott Jones, cmo - ward 5 • Wesley Hamlin, cmo - ward 6

EVALUATION OF EAST COUNTY LINE ROAD TIF PLAN
FYE 2015

Amount		\$	5,360,000.00
Term	12 Years		
Tif Plan approved 9/16/2003			
Total Project estimated cost		\$	28,000,000.00
Bonds issued	December, 2005		

SALES TAX

Total sales tax diversion from TIF District

July 1, 2014 - June 30, 2015	\$351,704.13
less base year - July 1, 2004 - June 30, 2005	<u>16,539.00</u>
Net Sales Tax Increase	335,165.13

REAL PROPERTY

		2015	
		County	City
072I-31C-009/00.00	Lowe's Home Centers, Inc.	\$ 67,023.12	\$ 40,460.31
072I-31C-007/00.00	STMD, LLC	10,451.90	6,309.57
072I-31C-004/00.00	Harris Family Trust, 1983	867.19	523.50
072I-31C-006/00.00	Harris Family Trust, 1983	5,384.54	3,250.52
072I-31C-007/01.00	Old Hammond Retirement Center LP	5,251.68	3,170.32
027I-31C-007/02.00	R-Elka, LLC	<u>6,803.82</u>	<u>4,107.31</u>
Total		95,782.25	57,821.53
Less base year - July 1, 2004 - June 30, 2005		<u>20,551.45</u>	<u>14,623.23</u>
Net Property Taxes		75,230.80	43,198.30

PERSONAL PROPERTY

355	Radio Shack #01-8361	746.89	450.88	
1195	Honey Baked Ham Co	686.49	414.42	
4376	Lowe's Home Center #2622	35,982.06	21,721.54	
4473	Raising Canes Chicken #30	664.28	401.01	
5138	Mattress Direct of New Orleans	424.71	256.39	
5212	Verizon Wireless	1,700.15	1,026.34	
6719	Parker School Uniforms #17	1,220.37	736.71	
7667	Medworx Home Medical Supply	299.96	181.08	
7743	Performance Rehab	<u>515.29</u>	<u>311.07</u>	
Total		42,240.20	25,499.44	
Plus Amount withheld for 2014 payment - STMD LLC		9,874.87		
Less Ridgeland Road Share		(7,580.61)	-	
Less Holmes Maintenance		(4,142.42)	-	
Less Holmes Improvement		<u>(4,142.42)</u>	-	
Total Property Taxes		111,480.42	68,697.74	180,178.16

TOTAL TAXES RECEIVED 2015

	\$ 515,343.29
Settlement from guarantor	<u>\$ -</u>
Total receipts	<u>\$ 515,343.29</u>

Bond Payments Made

Principal and interest	401,485.00
Payment fees	<u> </u>
Total paid	<u>\$ 401,485.00</u>