

COLONY PARK TIF

Madison County has agreed to contribute the same percentage of their total revenues from the Colony Park TIF District as the City of Ridgeland contributes from their total revenues for the payment of total TIF Debt for Colony Park. The following is the 2016 Actual Ad Valorem Taxes and Sales Taxes for the Colony Park TIF District.

City Revenues

Real Property	888,186
Personal Property	204,378
Sales Taxes	<u>2,902,027</u>
City Total	3,994,591

County Revenues

Real Property	1,290,375
Personal Property	<u>296,924</u>
County Total	1,587,299

TOTAL REVENUES: 5,581,890

DEBT SERVICE REQUIREMENTS \$2,830,550

$$\$2,830,550 \div \$5,581,890 = 50.7095\%$$

City Revenues	\$3,994,591	x	50.7095%	=	\$2,025,638
County Revenues	\$1,587,299	x	50.7095%	=	<u>\$804,912</u>
Revenues for Debt Service					\$2,830,550

County Portion of Colony Park TIF for 2016 is \$804,912 or 50.7095%.



Date: 6/13/2017

ASHLEY BURTON DANIEL
CITY OF RIDGELAND
POST OFFICE BOX 217
RIDGELAND MS 39157

**City of Ridgeland Sales Tax Diversion
Colony Park Project
As Diverted As Of February 28, 2017**

Pursuant to and as required by Miss. Code Ann. Section 21-45-21, as amended, and a resolution duly adopted by the Mayor and Board of Aldermen of the City of Ridgeland, Mississippi, dated on September 15, 2009 (the "Bond Resolution"), the Mississippi Department of Revenue, as authorized by the "Tax Increment Financing Act", Miss. Code Ann. Section 21-45-21, as amended (the "Act"), and after having been requested and authorized to do so by the Bond Resolution, does hereby certify that:

1. The Original Diversion Amount of the sales tax collected and diverted to the City from the Redevelopment Project as determined by the Mississippi Department of Revenue as of November 30, 2004 is \$0.00.
2. The Current Diversion Amount collected within the Redevelopment Project and diverted to the City and as determined by the Mississippi Department of Revenue as of February 28, 2017 is \$ \$2,902,027.27 .
3. On February 28, 2017 the incremental increase in diverted sales taxes resulting from the City sales tax is \$ \$2,902,027.27 (the "Tax Increment").

For purposes of the Certificate, the following words and phrases shall have the following meaning:

"Current Diversion Amount" shall mean the amount of sales tax collected within the boundaries of the Redevelopment Project and diverted to the City in the twelve month period ending February 28, 2017 and as of February 28 of each year thereafter as long as the Bonds are outstanding and as set forth in the Annual Diversion Certificate of the Mississippi Department of Revenue filed with the City.

"Original Diversion Amount" shall mean the amount of sales tax collected within the boundaries of the Redevelopment Project and diverted to the City in the twelve month period ending November 30, 2004, as certified by the Mississippi Department of Revenue as required by Miss. Code Ann. Section 21-45-21, as amended.

"Redevelopment Project" shall mean the City of Ridgeland, MS Project as described in detail in the Tax Increment Financing Plan, City of Ridgeland, Mississippi, and approved by the Mayor and Board of Aldermen of the City on September 15, 2009, such project being located on a parcel of land described in EXHIBIT I of said plan.

"Tax Increment" shall mean the added increments of municipal ad valorem tax and sales tax revenue resulting from the taxation of the captured assessed value of the real and personal property contained within and forming a part of the Redevelopment Project site and the increased increment of sales tax collected within the boundaries of the Redevelopment Project and diverted to the City when the original diversion amount is subtracted from the current diversion amount to the City which shall be so much of



—DEPARTMENT OF—
REVENUE
STATE OF MISSISSIPPI

Diversion Certificate

the additional tax revenues necessary and sufficient to pay the principal of and interest on the Bond and any future series of bonds issued by the City for the Redevelopment Project together with the annual fees and expenses of the paying agent but shall not include ad valorem taxes for school district purposes nor ad valorem taxes levied and collected for and on behalf of the City of Ridgeland, Mississippi.

Darius Mangum, Auditor

the city of RIDGELAND



Colony Park TIF
Summary of Real/Personal Property Ad Valorem Taxes
Actual Collection Calendar Year 2016

Fund Name	Fund #	Tax Roll 2015	Tax Roll 2016	Tax Roll 2017	Total Collections	Base Tax			TIF Agreement Obligations
		Calendar Year 2015	Calendar Year 2016	Calendar Year 2016		Base Tax 2004	Excluded Properties	Base Tax Totals	
General Fund	001	373.19	683,520.51	144,031.14	827,924.84	15,447.74	40,794.21	56,241.95	771,682.89
Reappraisal Trust Fund	002	21.71	40,557.54	8,803.45	49,382.70	898.65	2,373.14	3,271.79	46,110.91
Library Fund	095	23.23	43,396.58	9,419.70	52,839.51	961.55	2,539.26	3,500.81	49,338.70
Mapping & Reappraisal Fund	096	1.30	2,433.41	528.16	2,962.87	53.92	142.39	196.31	2,766.56
Economic Development Fund	137	9.77	18,250.87	3,961.53	22,222.17	404.39	1,067.91	1,472.30	20,749.87
Road Maintenance Fund-County	150	39.73	74,218.99	16,110.35	90,369.07	1,644.52	4,342.84	5,987.36	84,381.71
Bridge & Culvert Fund	160	26.05	48,669.07	10,564.15	59,259.27	1,078.38	2,847.76	3,926.14	55,333.13
Countywide Interest & Sinking	226	142.20	265,652.20	57,662.85	323,457.25	5,886.14	15,544.04	21,430.18	302,027.07
Sub Totals of Real/Personal Property Ad Valorem Collections		637.18	1,176,699.17	251,081.33	1,428,417.68	26,375.29	69,651.55	96,026.84	1,332,390.84
Funds Collected not included in above total									
Holmes Com College Maint Fund	690	21.71	40,557.55	8,803.45	40,579.26				
Homes Com College Special	691	21.71	50,696.95	11,004.33	50,718.66				
Road Maintenance Fund-Ridgeland		39.73	74,139.12	16,110.35	74,178.85				
Road Maintenance Fund-Madison		0.00	79.81	0.00	79.81				
		83.15	165,473.43	35,918.13	165,556.58				
Totals of Real/Personal Property Ad Valorem Collections		720.33	1,342,172.60	286,999.46	1,593,974.26				