

**City of Ridgeland
Higginbotham TIF**

**Summary of Real Property Ad Valorem Taxes
Collections: October 1, 2020 - September 30, 2021**

Payment for Nov 2021 and May 2022 Debt Service paid November 2021

Prepared: October 15, 2021

Fund Name	Fund #	\$ 219.65		Incremental Tax	48.3824% Limitation	Amt to Pay City of Ridgeland
		Tax Year 2020	Base Year 2016			
General Fund	001	\$ 34,724.72	\$ 110.31	\$ 34,614.41	\$ 16,747.28	\$ 16,739.82
Reappraisal Trust Fund	002	\$ 2,371.91	\$ 7.54	\$ 2,364.37	\$ 1,143.94	\$ 1,143.43
Library Fund	095	\$ 2,537.94	\$ 8.06	\$ 2,529.88	\$ 1,224.02	\$ 1,223.47
Mapping & Reappraisal Fund	096	\$ 142.31	\$ 0.45	\$ 141.86	\$ 68.63	\$ 68.60
Economic Development Fund	137	\$ 1,067.36	\$ 3.39	\$ 1,063.97	\$ 514.77	\$ 514.54
Road Maintenance Fund-County	150	\$ 4,222.00	\$ 13.41	\$ 4,208.59	\$ 2,036.22	\$ 2,035.31
Bridge & Culvert Fund	160	\$ 3,795.05	\$ 12.06	\$ 3,782.99	\$ 1,830.30	\$ 1,829.49
Countywide Interest & Sinking	226	\$ 20,279.80	\$ 64.43	\$ 20,215.37	\$ 9,780.68	\$ 9,776.34
Totals Collections		\$ 69,141.09	\$ 219.65	\$ 68,921.44	\$ 33,345.85	33,331.00
Amount City of Ridgeland Requested					\$ 33,331.00	\$ 33,331.00
Difference					\$ 14.85	\$ -

Notes:

\$219.65 Original base amount in January 2016 per the assessment certificate of Madison County Tax Assessor was 33.18 mills but we used 29.10 mills [Calc: \$219.65 (7,548 x 29.10/1000)]

48.3824 Percentage the City of Ridgeland calculated as our portion of collections



October 13, 2021

Ms. NaSon White
Madison County Comptroller
PO Box 608
Canton, MS 39046-0608

RE: Higginbotham TIF Plan – 2021 & 2022

Dear Ms. White:

I have recalculated the 2021 TIF payment for the County with 2020 revenue. The updated amount due from the County is \$45,138. \$2,902 is currently due to the City for 2021. See the enclosed computation.

I have also calculated the 2022 TIF payment for the County with 2021 revenue. \$33,331 is due from the County to the City for 2022.

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: 100 west school street • 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, cmo - at-large • Ken Heard, cmo - ward 1 • Chuck Gautier, cmo - ward 2
Kevin Holder, cmo - ward 3 • Brian P. Ramsey, cmo - ward 4 • Bill Lee - ward 5 • Wesley Hamlin, cmo, mayor pro tempore - ward 6

EVALUATION OF HIGGINBOTHAM TIF PLAN
FYE 2022

Amount	<u>Original</u>
Term	\$ 2,300,000.00
Bonds issued	15 Years Nov-19

SALES TAX

Total sales tax diversion from TIF District

April 1, 2020 - March 31, 2021	<u>\$332,261.73</u>
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		<u>2021</u> <u>(Payments made 10/1/2020 to</u> <u>9/30/2021)</u>		
		<u>County</u>	<u>City</u>	
<u>REAL PROPERTY</u>				
071F-24A-008/00.00	Higginbotham Automobiles LLC	\$ 1,328,958	\$ 44,094.83	\$ 26,619.03
071F-24A-009/00.00	Higginbotham Automobiles LLC	294,410	9,768.52	5,897.03
	Total Real property	<u>1,623,368</u>	<u>53,863.35</u>	<u>32,516.06</u>
<u>PERSONAL PROPERTY</u>				
10828	Mercedes-Benz Of Jackson	748,540	24,836.56	14,993.26
	Total Personal property	<u>748,540</u>	<u>24,836.56</u>	<u>14,993.26</u>
	Total Property Taxes (County 33.18 mills/City 20.03 mills)		78,699.91	47,509.32
	Less base year - as of January 1, 2016		250.44	151.19
	Net Property Taxes		<u>78,449.46</u>	<u>47,358.13</u>
	Less Ridgeland Road Share (1.78 mills)		(4,222.00)	-
	Less Holmes Maintenance (1 mill)		(2,371.91)	-
	Less Holmes Improvement (1.25 mills)		<u>(2,964.89)</u>	-
	Total Property Taxes		<u>68,890.68</u>	<u>47,358.13</u>
				116,248.81

TOTAL TAXES RECEIVED 2021	<u>\$ 448,510.54</u>
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Bond Payments Due 11/1/2021

Principal and interest	11/1/2021	164,875.00
	5/1/2022	52,125.00
Total due		<u>\$ 217,000.00</u>

Debt percentage calculation	\$ 217,000	÷	448,511	=	48.3824%
City Revenues	379,620	x	48.3824%	=	\$ 183,669
County Revenues	68,891	x	48.3824%	=	<u>33,331</u>
					\$ 217,000

County Portion of Higginbotham TIF for 2022 is \$33,331 or 48.3824%

Diversion Certificate



ERICKA BROWN
CITY OF RIDGELAND
PO BOX 217
RIDGELAND MS 39158-0217

Date: April 23, 2021
Letter ID: L0099669184

**City of Ridgeland Sales Tax Diversion
Higgenbotham Project
As Diverted As Of March 31, 2021**

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 July 19, 2015 (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 April 30, 2017 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 March 31, 2021 is \$332,261.73.
3. On March 31, 2021 the incremental increase in diverted sales taxes resulting from the City sales tax is \$332,261.73 (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 April 30, 2017 and as of April 30 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 April 30, 2017, 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, Higginbotham Automotive Project, City of Ridgeland, Mississippi, and approved by the Mayor and Board of Aldermen of the City on July 19, 2015, 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

P.O. Box 1033 Jackson, MS 39215 Phone: (601) 923-7700 Fax: (601) 923-7714

Form # al0021 v. v11

Visit www.dor.ms.gov for tax information and online filing. If you call, please have this letter with you.

Date: April 23, 2021
Letter ID: L0099669184

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 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.

Ciera Hill, Auditor

\$2,300,000

**CITY OF RIDGELAND, MISSISSIPPI
TAXABLE TAX INCREMENT LIMITED OBLIGATION BONDS, SERIES 2019
(HIGGINBOTHAM AUTOMOTIVE PROJECT)**

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11-01-2019	-	-	-	-	-
11-01-2019	-	-	-	220,000.00	-
05-01-2021	105,000.00	5.000%	54,875.00	54,875.00	-
09-30-2021	-	-	-	-	274,875.00
11-01-2021	110,000.00	5.000%	54,875.00	164,875.00	-
05-01-2022	-	-	52,125.00	52,125.00	-
09-30-2022	-	-	-	-	217,000.00
11-01-2022	120,000.00	5.000%	52,125.00	172,125.00	-
05-01-2023	-	-	49,125.00	49,125.00	-
09-30-2023	-	-	-	-	221,250.00
11-01-2023	125,000.00	5.000%	49,125.00	174,125.00	-
05-01-2024	-	-	46,000.00	46,000.00	-
09-30-2024	-	-	-	-	220,125.00
11-01-2024	130,000.00	5.000%	46,000.00	176,000.00	-
05-01-2025	-	-	42,750.00	42,750.00	-
09-30-2025	-	-	-	-	218,750.00
11-01-2025	135,000.00	5.000%	42,750.00	177,750.00	-
05-01-2026	-	-	39,375.00	39,375.00	-
09-30-2026	-	-	-	-	217,125.00
11-01-2026	145,000.00	5.000%	39,375.00	184,375.00	-
05-01-2027	-	-	35,750.00	35,750.00	-
09-30-2027	-	-	-	-	220,125.00
11-01-2027	150,000.00	5.000%	35,750.00	185,750.00	-
05-01-2028	-	-	32,000.00	32,000.00	-
09-30-2028	-	-	-	-	217,750.00
11-01-2028	160,000.00	5.000%	32,000.00	192,000.00	-
05-01-2029	-	-	28,000.00	28,000.00	-
09-30-2029	-	-	-	-	220,000.00
11-01-2029	165,000.00	5.000%	28,000.00	193,000.00	-
05-01-2030	-	-	23,875.00	23,875.00	-
09-30-2030	-	-	-	-	216,875.00
11-01-2030	175,000.00	5.000%	23,875.00	198,875.00	-
05-01-2031	-	-	19,500.00	19,500.00	-
09-30-2031	-	-	-	-	218,375.00
11-01-2031	180,000.00	5.000%	19,500.00	199,500.00	-
05-01-2032	-	-	15,000.00	15,000.00	-
09-30-2032	-	-	-	-	214,500.00
11-01-2032	190,000.00	5.000%	15,000.00	205,000.00	-
05-01-2033	-	-	10,250.00	10,250.00	-
09-30-2033	-	-	-	-	215,250.00
11-01-2033	200,000.00	5.000%	10,250.00	210,250.00	-
05-01-2034	-	-	5,250.00	5,250.00	-
09-30-2034	-	-	-	-	215,500.00
11-01-2034	210,000.00	5.000%	5,250.00	215,250.00	-
09-30-2035	-	-	-	-	215,250.00
Total	\$2,300,000.00	-	\$1,022,750.00	\$3,322,750.00	-

Yield Statistics

Bond Year Dollars	\$20,455.00
Average Life	8.893 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	5.0000000%
True Interest Cost (TIC)	4.9912923%
Bond Yield for Arbitrage Purposes	4.9912923%
All Inclusive Cost (AIC)	4.9912923%

IRS Form 8038

Net Interest Cost	5.0000000%
Weighted Average Maturity	8.893 Years

Sample Issue | SINGLE PURPOSE | 11/14/2019 | 10:38 AM

PTAX47-A
 STATUS---FINAL
 TAX YEAR-2021
 MONTH OF-10/2021

State of Mississippi
 County of Madison
 DETAIL OF TAXES BY LEVYS

Idigginbotham
Oct 2020 - Sep 2021

PAGE- 1
 DATE-10/21/21
 TIME-15.07

LINE	LEVY DESCRIPTION	MILL RATE	VALUATION	TOTAL TAX	LESS: HOMESTEAD EXEMPTION	NET SETTLEMENT	COMMISSION	PAID
02	MADISON COUNTY REAPPRAISAL T/F	1.0000	2,371,908	2,371.91	.00	2,371.91	.00	2,371.91 ✓
04	MADISON COUNTY GENERAL FUND	14.6400	2,371,908	34,724.72	.00	34,724.72	.00	34,724.72 ✓
05	HOLMES COM COLLEGE MAINT FUND	1.0000	2,371,908	2,371.91	.00	2,371.91	.00	2,371.91
07	HOLMES COM COLLEGE SPECIAL	1.2500	2,371,908	2,964.89	.00	2,964.89	.00	2,964.89 ✓
08	ECONOMIC DEVELOPMENT OP FUND	.4500	2,371,908	1,067.36	.00	1,067.36	.00	1,067.36 ✓
09	COUNTYWIDE INTEREST & SINKING	8.5500	2,371,908	20,279.80	.00	20,279.80	.00	20,279.80 ✓
11	MAPPING AND REAPPRAISAL FUND	.0600	2,371,908	142.31	.00	142.31	.00	142.31 ✓
13	ROAD MAINTENANCE FUND - COUNTY	3.5600	0	.00	.00	.00	.00	.00
14	FIRE PROTECTION FUND	1.1000	0	.00	.00	.00	.00	.00
15	BRIDGE & CULVERT FUND	1.6000	2,371,908	3,795.05	.00	3,795.05	.00	3,795.05 ✓
16	LIBRARY FUND	1.0700	2,371,908	2,537.94	.00	2,537.94	.00	2,537.94 ✓
17	SOLID WASTE FUND	3.8500	0	.00	.00	.00	.00	.00
23	MADISON COUNTY SCHOOL MAINT	47.5500	2,371,908	112,784.24	.00	112,784.24	.00	112,784.24
26	MADISON COUNTY SCHOOL BOND I&S	7.0000	2,371,908	16,603.37	.00	16,603.37	.00	16,603.37
32	CANTON SCHOOL MAINTENANCE FUND	45.8100	0	.00	.00	.00	.00	.00
33	CANTON SCHOOL DEBT SERVICE	12.4400	0	.00	.00	.00	.00	.00
44	CAMDEN FIRE DISTR	2.0000	0	.00	.00	.00	.00	.00
45	SOUTHWEST MADISON FIRE DISTR	5.6200	0	.00	.00	.00	.00	.00
47	SOUTH MADISON COUNTY FIRE DIST	8.0000	0	.00	.00	.00	.00	.00
48	VALLEY VIEW FIRE DISTRICT	9.0000	0	.00	.00	.00	.00	.00
58	FORESTRY TAX	.0900	0	.00	.00	.00	.00	.00
59	PERSIMMON-BURNT CORN W/M DISTR	.4236	0	.00	.00	.00	.00	.00
60	ROAD MAINTENANCE FUND-COUNTY	1.7800	2,371,908	4,222.00	.00	4,222.00	.00	4,222.00 ✓
61	ROAD MAINTENANCE FUND-RIDGELND	1.7800	2,371,908	4,222.00	.00	4,222.00	.00	4,222.00
62	CITY OF RIDGELAND GENERAL FUND	11.2700	2,371,908	26,731.39	.00	26,731.39	.00	26,731.39
63	CITY OF RIDGELAND DEBT SERVICE	8.7600	2,371,908	20,777.91	.00	20,777.91	.00	20,777.91
64	ROAD MAINTENANCE FUND-JACKSON	1.7800	0	.00	.00	.00	.00	.00
65	CITY OF JACKSON-GENERAL REVENU	45.9100	0	.00	.00	.00	.00	.00
66	CITY OF JACKSON-BOND & INTERES	9.5900	0	.00	.00	.00	.00	.00
67	CITY OF JACKSON-PARKS & RECREA	2.0000	0	.00	.00	.00	.00	.00
68	CITY OF JACKSON-F & P DIS REL	3.8200	0	.00	.00	.00	.00	.00
69	CITY OF JACKSON-PUBLIC LIBRARY	1.7100	0	.00	.00	.00	.00	.00
70	CITY OF MADISON-GENERAL REVENU	21.0000	0	.00	.00	.00	.00	.00
71	CITY OF MADISON-BOND & INTERES	7.8000	0	.00	.00	.00	.00	.00
72	ROAD MAINTENANCE FUND-MADISON	1.7800	0	.00	.00	.00	.00	.00
74	ROAD MAINTENANCE FUND-FLORA	1.7800	0	.00	.00	.00	.00	.00
75	TOWN OF FLORA - GENERAL FUND	34.0000	0	.00	.00	.00	.00	.00
76	TOWN OF FLORA - LIBRARY FUND	.5000	0	.00	.00	.00	.00	.00
77	ROAD MAINTENANCE FUND-CANTON	1.7800	0	.00	.00	.00	.00	.00
78	CITY OF CANTON - GENERAL FUND	39.8900	0	.00	.00	.00	.00	.00
79	CITY OF CANTON - BONDS & INT	15.2300	0	.00	.00	.00	.00	.00
80	CITY OF CANTON - LIBRARY FUND	1.2000	0	.00	.00	.00	.00	.00
81	CITY OF CANTON - PARKING DISTR	.5000	0	.00	.00	.00	.00	.00
82	FARMHAVEN FIRE DISTRICT	10.0000	0	.00	.00	.00	.00	.00
83	KEARNEY PARK FIRE DISTRICT	6.0000	0	.00	.00	.00	.00	.00
87	PARKWAY SOUTH PID	.0000	0	.00	.00	.00	.00	.00
88	CITY OF CANTON CLNG. ASSESS.	.0000	0	.00	.00	.00	.00	.00
89	MADISON COUNTY CLNG. ASSESS.	.0000	0	.00	.00	.00	.00	.00
90	COLONY PARK PID	.0000	0	.00	.00	.00	.00	.00
91	REUNION OPERATING FUND	.0000	0	.00	.00	.00	.00	.00
92	REUNION PID	.0000	0	.00	.00	.00	.00	.00

PTAX47-A
 STATUS---FINAL
 TAX YEAR-2021
 MONTH OF-10/2021

State of Mississippi
 County of Madison
 DETAIL OF TAXES BY LEVYS

PAGE- 2
 DATE-10/21/21
 TIME-15.07

LINE	LEVY DESCRIPTION	MILL RATE	VALUATION	TOTAL TAX	LESS: HOMESTEAD EXEMPTION	NET SETTLEMENT	COMMISSION	PAID
93	PARKWAY SOUTH PID	.0000	0	.00	.00	.00	.00	.00
94	GRANDVIEW PID	.0000	0	.00	.00	.00	.00	.00
95	PARKWAY EAST	.0000	0	.00	.00	.00	.00	.00
96	LOST RABBIT URD	.0000	0	.00	.00	.00	.00	.00
97	CITY OF MADISON CLNG. ASSESS.	.0000	0	.00	.00	.00	.00	.00
98	CITY OF RIDGELAND CLNG. ASSMT.	.0000	0	.00	.00	.00	.00	.00
99	PARKWAY EAST MAINTENANCE	.0000	0	.00	.00	.00	.00	.00
*****2021 TOTALS*****				255,596.80	.00	255,596.80	.00	255,596.80

Higginbotham Auto TIF Area - 2019 Values						
Category	Tax Distr	PPIN	Parcel#	Owner	True Value	Assessed Value
Real	3RM	5405	071F-24A-008/00.00	HIGGINBOTHAM AUTOMOBILES LLC	\$ 8,846,450.00	\$ 1,326,968.00
Real	3RM	5406	071F-24A-009/00.00	HIGGINBOTHAM AUTOMOBILES LLC	\$ 1,962,730.00	\$ 294,410.00
Personal	3RM	10828		MERCEDES-BENZ OF JACKSON	\$ 5,173,446.00	\$ 776,020.00
2019 Total					\$ 15,982,626.00	\$ 2,397,398.00

Higginbotham Auto TIF Area - 2020 Values						
Category	Tax Distr	PPIN	Parcel#	Owner	True Value	Assessed Value
Real	3RM	5405	071F-24A-008/00.00	HIGGINBOTHAM AUTOMOBILES LLC	\$ 8,859,720.00	\$ 1,328,958.00
Real	3RM	5406	071F-24A-009/00.00	HIGGINBOTHAM AUTOMOBILES LLC	\$ 1,962,730.00	\$ 294,410.00
Personal	3RM	10828		MERCEDES-BENZ OF JACKSON	\$ 4,990,266.00	\$ 748,540.00
2020 Total					\$ 15,812,716.00	\$ 2,371,908.00

The above listing includes parcels determined to be within the defined Higginbotham Auto TIF area as of January 1 of the indicated tax year based on the legal description provided with the Tax Increment Financing Plan for the project area. The Tax Assessor's office makes no certification that this is a complete listing for the TIF area. The clerk responsible for the annual certification of captured assessed value within the TIF district per 21-45-21 will need to verify the above listing is complete and accurate.

The assessed values represent the value in the tax rolls approved by the Board of Supervisors on the third Monday of August of the indicated tax year and are subject to change.

APPROVED

BOS 7.6.21

By *cynthia.parker* at 3:18 pm, Jul 28, 2021

WHEREAS, on August 15, 2016, after notice and a hearing, the Board of Supervisors of Madison County, Mississippi (the "Governing Body" of the "County") approved that *Tax Increment Financing Plan, Higginbotham Automotive Project, City of Ridgeland, Mississippi, July 2016* (the "TIF Plan"); and

WHEREAS, the TIF Plan contained a scrivener's error and omitted the parcel number for part of the real property included in the TIF District set forth in the TIF Plan; and

WHEREAS, the Governing Body of the County desires by this Resolution to correctly reflect the parcel numbers of the real property included in the TIF District.

NOW, THEREFORE, BE IT RESOLVED, *nunc pro tunc*, by the Governing Body of the County, as follows:

SECTION ONE: That all of the findings of fact made and set forth in the preamble to this Resolution shall be and the same are hereby found, declared, and adjudicated to be true and correct.

SECTION TWO: Article VII, Section A of the TIF Plan is hereby amended to correctly reflect the following:

Parcel	True	Assessed	City	County	School
071F-24A-009/00.00	\$25,000	\$3,750	\$75	\$124	\$205
071F-24A-008/00.00	\$25,320	\$3,798	\$76	\$126	\$207
TOTALS:	\$50,320	\$7,548	\$151	\$250	\$412

SECTION THREE: For cause, this Resolution shall become effective *nunc pro tunc* upon the adoption thereof.

Supervisor _____ seconded the motion to adopt the foregoing resolution, and the vote was as follows:

- Supervisor Jones voted: _____
- Supervisor Baxter voted: _____
- Supervisor Steen voted: _____
- Supervisor Banks voted: _____
- Supervisor Griffin voted: _____

The motion having received the affirmative vote of a majority of all of the members of the Governing Body present, the Board President declared the motion carried and the resolution adopted this, the ____ day of July, 2021.

MADISON COUNTY, MISSISSIPPI

KARL BANKS, BOARD PRESIDENT

ATTEST: _____
RONNY LOTT, CHANCERY CLERK

ASSESSMENT CERTIFICATE OF MADISON COUNTY TAX ASSESSOR

I, Norman A. Cannady, Jr., Tax Assessor of Madison County, Mississippi (the "County"), do hereby certify as follows with regards to certain real property including personal property located thereon (collectively the "TIF District Property") all as described in the *Tax Increment Financing Plan, Higginbotham Automotive Project, City of Ridgeland, Mississippi, July 2016*, as (the "TIF Plan") adopted by the City of Ridgeland, Mississippi (the "City"), said real and personal property being located within the Tax Increment Financing District established by the City:

1) The "Original Assessed Value", as such term is defined under Sections 21-45-1, et seq., Mississippi Code of 1972, as amended (the "Act"), and particularly Section 21-45-21 of the Act, of the TIF District Property as of January 1, 2016, was \$7,548 according to its then most recently determined valuation.

The "Original Assessed Value" resulted in:

*Assessed value for Base amount to deduct each year
7548 x 33.18 / 1000 =*

Actual Base Amount

CITY TAXES:	\$ 151.19 at 20.03 mills
COUNTY TAXES:	\$ 250.44 at <u>33.18</u> mills
SCHOOL TAXES:	\$ 411.74 at 54.55 mills

2) The "Current Assessed Value", as such term is defined under Section 21-45-21 of the Act, of the TIF District Property as of January 1, 2018, is \$2,554,156 according to the most recently determined valuation, consisting of \$1,621,378 in real property and improvements and \$932,778 in personal property. *This reflects a reduction in the 2018 personal property value at the request of Mercedes-Benz/Higginbotham Automotive, LLC due to an error in filing an incorrect rendition that overstated assets. The reduction was granted by the County Board of Supervisors on February 19, 2019.*

3) The "Captured Assessed Value", as such term is defined under Section 21-45-21 of the Act, of the TIF District Property, as of January 1, 2018, is \$2,546,608 according to the most recently determined valuation, consisting of \$1,613,830 in real property and \$932,778 in personal property.

4) The incremental increase in ad valorem taxes for the 2018 tax year (being due and payable on or before February 1, 2019) resulting from ad valorem taxation by the City and County, when applied to the Captured Assessed Value was:

CITY TAXES:	\$ 51,008.56 at 20.03 mills
COUNTY TAXES:	\$ 84,496.45 at 33.18 mills
*SCHOOL TAXES:	\$ 138,917.47 at 54.55 mills

*33.18 mills
<2.25> Holmes
<1.83> 1/2 of 3.66
road & bond
maint.
29.10*

IN WITNESS WHEREOF, I have hereto set my hand on this the 14th day of June, 2019.

[Signature]
NORMAN A. CANNADY, JR., TAX ASSESSOR
MADISON COUNTY, MISSISSIPPI

219.65 = 7548 x 29.10 ÷ 1000

v3

*School taxes are included for informational purposes only