Grandview TIF / Sam's TIF

FY 22 Calculation

Prepared: November 3, 2022

Tota	1	D	ebi	t S	en	vice

(Source: Debt Transcript Ammortization Schedules)

Fiscal Year:	 2022
Series 2015	\$ 281,353.06
Series 2016	\$ 453,895.00
Total Debt Service	\$ 735,248.06

Parks & Recreation Allocation

(Source: Susan Crandall and Debt Transcript)

Parks and Recreation Spending \$ 3,319,609.24

Total Debt Issue \$ 12,000,000.00

27.66% Parks & Recreation Percentage 0.276634

Debt Service Associated with Parks & Recreation

Fiscal Year: 2022
Maximum Debt Service for MC \$ 203,394.69

Calculation: Fiscal Year Total Debt Service * Parks & Recreation Percentage (Source: Interlocal Agreement Section 8 limits County Portion of TIF to parks and recreation improvements.)

County Incremental Tax

Fiscal Year:	2022	50%
General Fund	\$ 52,254.53	\$ 26,127.27
Reappraisal Trust Fund	\$ 3,569.47	\$ 1,784.74
Library Fund	\$ 3,819.32	\$ 1,909.66
Mapping & Reappraisal Fund	\$ 214.17	\$ 107.09
Economic Development Fund	\$ 1,606.25	\$ 803.13
Road Maintenance Fund - County	\$ 6,353.59	\$ 3,176.80
Bridge & Culvert Fund	\$ 5,711.55	\$ 2,855.78
Countywide Interest & Sinking	\$ 30,520.97	\$ 15,260.46
Total Incremental Tax	104.049.85	
Limitation	50%	
Total Incremental Tax Available	52,024.93	52,024.93

(Source: Interlocal Agreement Section 1 "Project" limits TIF participation to the Sam's Club Development.)

(Source: Interlocal Agreement Section 1 "County Portion" limits TIF participation to 50% of incremental tax revenue.)

Amount Due to City of Madison

 Fiscal Year:
 2022

 Total Due
 52,024.93

Sam's - Madison Grandview TIF
Summary of Real Property Ad Valorem Taxes
Actual Collection October 2021 - September 2022

		Ta	x Year	Tax Year	Tot	tal
Fund Name	Fund #		2022	2015		Due
General Fund	001	\$	52,272.05	17.52	\$	52,254.53
Reappraisal Fund	002	\$	3,570.50	1.03	\$	3,569.47
Library Fund	095	\$	3,820.43	1.11	\$	3,819.32
Mapping and Reappraisal Fund	096	\$	214.23	0.06	\$	214.17
Economic Development Fund	137	\$	1,606.72	0.47	\$	1,606.25
Road Maintenance Fund - County	150	\$	6,355.48	1.89	\$	6,353.59
Bridge & Culvert Fund	160	\$	5,712.79	1.24	\$	5,711.55
Countywide Interest & Sinking	226	\$	30,527.74	6.77	\$	30,520.97
Total of Real Property Ad Valorem Collections		\$	104,079.94	\$ 30.09	\$	104,049.85

State of Mississippi County of Madison DETAIL OF TAXES BY LEVYS

PTAX47-A

STATUS - - - FINAL

MONTH OF-10/2022

TAX YEAR-2022

Sam's Grandview TIF Collections Def 2021- Sep 2022

PAGE- 1 DATE-11/02/22 TIME-12.20

LESS:

TTND	LEWY DESCRIPTION	MILL		TOTAL	HOMESTEAD	NET		
LINE	LEVY DESCRIPTION	RATE	VALUATION	TAX	EXEMPTION	SETTLEMENT	COMMISSION	PAID
02	MADISON COUNTY REAPPRAISAL T/F	1.0000	3,570,496	3,570.50	.00	3,570.50	.00	3,570.50 1
04	MADISON COUNTY GENERAL FUND	14.6400	3,570,496	52,272.05	.00	52,272.05	.00	52,272.05
05	HOLMES COM COLLEGE MAINT FUND	1.0000	3,570,496	3,570.50	.00	3,570.50	.00	3,570.50
07	HOLMES COM COLLEGE SPECIAL	1.2500	3,570,496	4,463.12	.00	3,570.50 4,463.12 1,606.72 30,527.74 214.23 .00 .00 5,712.79	.00	4,463.12
0.8	ECONOMIC DEVELOPMENT OP FUND	.4500	3,570,496	1,606.72	.00	1,606.72	.00	1,606.72
09	COUNTYWIDE INTEREST & SINKING	8.5500	3,570,496	30,527.74	.00	30,527.74	.00	30,527.74 V
11	MAPPING AND REAPPRAISAL FUND	.0600	3,570,496	214.23	.00	214.23	.00	214.23
13	ROAD MAINTENANCE FUND - COUNTY	3.5600	0	.00	.00	.00	.00	.00
14	FIRE PROTECTION FUND	1.1000		.00	.00	.00	.00	.00
15	BRIDGE & CULVERT FUND	1.6000	3,570,496	5,712.79	.00	5,712.79	.00	5,712.79
16	LIBRARY FUND	1.0700	3,570,496	3,820.43	.00	3,820.43	.00	3,820.43♥
17	SOLID WASTE FUND	3.8500	0	.00	.00	.00	.00	.00
18	FIRE PROTECTION FUND - GLUCKST	1.1000	0	.00	.00	.00	.00	.00
23	MADISON COUNTY SCHOOL MAINT	47.5500		169,777.10	.00	169,777.10	.00	169,777.10
26	MADISON COUNTY SCHOOL BOND 1&S	7.0000	3,570,496	24,993.48	.00	24,993.48	.00	24,993.48
32	CANTON SCHOOL MAINTENANCE FUND	43.2800	0	.00	.00	.00	.00	.00
33	CANTON SCHOOL DEBT SERVICE	7.1100	0	.00	.00	.00	.00	.00
44	CAMDEN FIRE DISTR	2.0000	0	.00	.00	5,712.79 3,820.43 .00 .00 169,777.10 24,993.48 .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
48	VALLEY VIEW FIRE DISTRICT	9.0000	0	.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 6,355.48	.00	.00 /
60	ROAD MAINTENANCE FUND-COUNTY	1.7800	3,570,496	6,355.48			.00	6,355.48▼
61	ROAD MAINTENANCE FUND-RIDGELND	1.7800	0	.00	.00	.00	.00	.00
62	CITY OF RIDGELAND GENERAL FUND	11.2700	0	.00	.00	.00	.00	.00
63 64	CITY OF RIDGELAND DEBT SERVICE	8.7600	0	.00	.00	.00	.00	.00
65	ROAD MAINTENANCE FUND-JACKSON CITY OF JACKSON-GENERAL REVENU	1.7800	0	.00	.00	.00	.00	.00
66	CITY OF JACKSON-GENERAL REVENU	50.0600	0	.00	.00		.00	.00
67	CITY OF JACKSON-BOND & INTERES	5.4500 2.0000	0	.00	.00	.00	.00	.00
68	CITY OF JACKSON-PARKS & RECREA	3.7900	0	.00	.00	.00	.00	.00
69	CITY OF JACKSON-PUBLIC LIBRARY	1.7300	0	.00	.00			.00
70	CITY OF MADISON-GENERAL REVENU	21.0000	3,570,496	74,980.41	.00	74,980.41	.00	
71	CITY OF MADISON-BOND & INTERES	7.8000	3,570,496	27,849.86	.00	27,849.86	835.49	72,731.00 27,014.37
72	ROAD MAINTENANCE FUND-MADISON	1.7800	3,570,496	6,355.48	.00		.00	6,355.48
73	HOMESTEAD EXEMPTION CHARGEBACK	.0000	0	.00	.00	.00	.00	.00
74	ROAD MAINTENANCE FUND-FLORA	1.7800	0	.00	.00			.00
75	TOWN OF FLORA - GENERAL FUND	34.0000	0	.00	.00		.00	.00
76	TOWN OF FLORA - LIBRARY FUND	.5000	0	.00	.00			.00
77	ROAD MAINTENANCE FUND-CANTON	1.7800	0	.00	.00	.00	.00	.00
78	CITY OF CANTON - GENERAL FUND	40.3400	0	.00	.00	.00	.00	.00
79	CITY OF CANTON - BONDS & INT	14.7000	0	.00	.00	.00		.00
80	CITY OF CANTON - LIBRARY FUND	1.2800	0	.00	.00	.00	.00	.00
81	CITY OF CANTON - PARKING DISTR	.5000	0	.00	.00	.00	.00	.00
82	ROAD MAINTENANCE FUND-GLUCKST	1.7800	0	.00	.00	.00		.00
83	CITY OF GLUCKSTADT - GEN FUND	12.0000	0	.00	.00	.00	.00	.00
84	CENTRAL MADISON FIRE DISTRICT	8.0000	0	.00	.00	.00	.00	.00
85	FARMHAVEN FIRE DISTRICT	10.0000	0	.00	.00	.00	.00	.00
86	KEARNEY PARK FIRE DISTRICT	6.0000	0	.00	.00	.00	.00	.00
87	PARKWAY SOUTH PID	.0000	0	.00	.00	.00	.00	.00

PTAX47-A STATUS---FINAL TAX YEAR-2022 MONTH OF-10/2022

State of Mississippi County of Madison DETAIL OF TAXES BY LEVYS

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LINE	LEVY DESCRIPTION	MILL RATE	VALUATION	TOTAL TAX	LESS: HOMESTEAD EXEMPTION	NET SETTLEMENT	COMMISSION	PAID
88	CITY OF CANTON CLNG. ASSESS.	.0000	0	.00	.00	.00	.00	.00
89	MADISON COUNTY CLNG. ASSESS.	.0000	Ō	.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
93	PARKWAY SOUTH PID	.0000	0	.00	.00	.00	.00	.00
94	GRANDVIEW PID	.0000	0	26,404.44	.00	26,404.44	792.13	25,612.31
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
	******2022 TOTALS*****			442,474.33	.00	442,474.33	3,877.03	438,597.30

FINAL

\$4,500,000

City of Madison, Mississippi Tax Increment Financing Revenue Bonds Series 2015 (Grandview Development Project)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2016	•	•	45,142.71	PILO 45,142.71
09/30/2017	150,000.00	1.676%	119,123.56	P17 269,123.56
09/30/2018	155,000.00	1.902%	116,392.51	- 18 271,392.51
09/30/2019	160,000.00	2.095%	113,242.46	FY19 273,242.46
09/30/2020	170,000.00	2.249%	109,654.81	FY 00 279,654.81
09/30/2021	175,000.00	2.374%	105,665.91	280,665.91
09/30/2022	180,000,00	2.484%	101,353.06	281,353.06
09/30/2023	185,000.00	2.574%	96,736.51	281,736.51
09/30/2024	335,000.00	2.551%	89,915.13	424,915.13
09/30/2025	345,000.00	2.716%	50,789.60	425,789.60
09/30/2026	375,000.00	2.771%	70,908.88	445,908.88
09/30/2027	390,000.00	2.819%	60,216.21	450,216.21
09/30/2028	450,000.00	2.860%	48,284.16	498,284.16
09/30/2029	465,000.00	2.896%	35,115.96	500,115.96
09/30/2030	475,000.00	2.927%	21,431.13	496,431.13
09/30/2031	490,000.00	2.955%	7,239.75	497,239.75
Total	\$4,500,000.00		\$1,221,212.35	\$5,721,212.35
Gond Year Dollars	M			643.577.50
verage Life				\$43,577.50 9,584 Years
werage Coupon				2.8023919%
let Interest Cost (NIC)				2.8023919%
rue Interest Cost (TIC)				2.7950087%
ond Yield for Arbitrage	Purposes			2.7950087%
Il Inclusive Cost (AIC)				3.2278050%
RS Form 8038		9 9 10 10 10 10 10 10 10 10 10 10 10 10 10		
et Interest Cost				2.8023919%
Veighted Average Mati	urity			9.684 Years

Series 2015 TIF 11.24.15 | \$4.5mm | 12/ 8/2015 | 5:19 PM

FINAL

\$7,500,000

City of Madison, Mississippi Tax Increment Financing Revenue Bonds Series 2016 (Grandview Development Project)

Debt Service Schedule

Date Principal Coupon Interest Total PH						
11/01/2015 275,000.00	Date	Principal	Coupon	Interest	Total P+I	
CS/01/2017 290,000.00 0,600K 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,410.00 79,51	03/22/2016	•	•	-	-117	
CS/01/2017 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,570.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,410.00 79,515.00 79,715.00 79,	11/01/2016	275,000.00	0.500%		1 1 372,646.63	152 216.3
1/10/12/13/15/15/15/15/15/15/15/15/15/15/15/15/15/	05/01/2017		-		75,570.00	
1/01/2018 295,000.00 1,000K 78,410.00 78,410.00 78,410.00 78,935.00 450,235.00		290,000.00	0.800%		CV12. 369,570.00	4479001
05/01/2019 300,000.00 1.250% 76,935.00 76,935.00 75,060.00 76,07,060.00 76,07,07,060.00 76,07,07,060.00 76,07,07,060.00 76,07,07,07,060.00 76,07,07,07,060.00 76,07,07,07,07,07,07,07,07,07,07,07,07,07,					1 - 70,420,00	1791900
11/01/2010 300,000.00 1.250% 75,980.00 75,985.00 75,985.00 75,980.		295,000.00	1.000%		TV1 9 373,410.00	450 2UC
05/01/2020 300,000.00 1.300% 75,060.00 451, 905.56		•				100,013.
17/91/2020 300,000.00 1.300% 75,660.00 375,660.		300,000.00	1.250%		0.01 1117	451 00 5 A
05/01/2021 310,000.00 1.500 73,110.00 748,110.00 65/01/2022 310,000.00 1.500 70,765.00 383,110.00 1.500 70,765.00 383,110.00 1.500 70,765.00 383,110.00 1.500 70,765.00 380,765.00 1.1/01/2022 310,000.00 1.700 70,765.00 380,765.00 65,150			•		1 15,000,00	131,770,0
1501/2021 310,000.00 1.500% 73,110.00 73,110		300,000,000	1.300%			442170.
05/01/2022 310,000.00 1.700% 70,785.00 380,785.00 493.8 95.6 11/01/2023 310,000.00 1.700% 70,785.00 380,785.00 68,150.00 68,15		•				770,10
11/01/2022 310,000.00 1.700% 70,785.00 380,785.00	11/01/2021	310,000.00	1.500%	7000 No.	EV22 383,110.00	452000
05/01/2023 560,000.00 1.900% 68,150.00 68,170.00 68,17	05/01/2022	•				193,875
11/01/2023 550,000.00 1.900% 68,150.00 62,830.00 62,830.00 1,100/2024 62,830.00 62,830.00 62,830.00 1,101/2024 575,000.00 2.100% 62,830.00 637,830.00 50/501/2025 - 56,792.50 56,792.50 57,792.50 11/01/2025 615,000.00 2.300% 56,792.50 671,792.50 05/501/2026 - 49,720.00 49,720.00 11/01/2026 635,000.00 2.500% 49,720.00 684,720.00 05/501/2027 730,000.00 2.500% 41,782.50 41,782.50 11/01/2027 730,000.00 2.600% 41,782.50 777,792.50 05/501/2028 - 32,295.50 777,292.50 05/501/2028 745,000.00 2.700% 32,292.50 777,292.50 05/501/2029 70,000.00 2.800% 22,235.00 792,235.00 11/01/2029 770,000.00 2.800% 22,235.00 792,235.00 05/501/2030 790,000.00 2.800% 22,235.00 792,235.00 05/501/2030 790,000.00 2.900% 11,455.00 801,455.00 11/01/2030 790,000.00 2.900% 11,455.00 801,455.00 11/01/2030 790,000.00 - \$1,695,901.63 \$9,195,901.63 \$9,195,901.63 \$9,195,901.63 \$9.1	11/01/2022	310,000.00	1.700%			
05/01/2024 575,000.00 2.100% 62,830.00 62,830.00 637,850.00 05/01/2025 - 56,792.50 56,792.50 56,792.50 11/01/2025 615,000.00 2.300% 56,792.50 56,792.50 57,792.50 11/01/2025 615,000.00 2.300% 56,792.50 56,792.50 57,792.50 05/01/2026 - 49,720.00 49,720.00 49,720.00 11/01/2026 635,000.00 2.500% 49,720.00 684,720.00 05/01/2027 30,000.00 2.600% 41,782.50 777,782.50 11/01/2027 730,000.00 2.600% 41,782.50 777,782.50 11/01/2028 - 32,292.50 32,292.50 11/01/2028 745,000.00 2.700% 32,292.50 777,792.50 05/01/2028 745,000.00 2.700% 32,292.50 777,792.50 05/01/2029 770,000.00 2.800% 22,235.00 792,235.00 11/01/2029 770,000.00 2.800% 22,235.00 792,235.00 05/01/2030 3 - 11,655.00 11,455.00 11,455.00 11/01/2030 790,000.00 2.900% 11,455.00 11,455.00 11,455.00 11/01/2030 790,000.00 2.900% 11,455.00 11,455.00 11,455.00 11/01/2030 790,000.00 - \$3,693,901.63 \$9,195,90	05/01/2023		-			(
11/01/2024 575,000.00 2.100% 62,830.00 637,830.00 657,832.50 11/01/2025 - 56,792.50 56,792.50 51,792.50 55,792.50 51,792.50 51,792.50 55	11/01/2023	550,000.00	1,900%			1
S5,792.50	05/01/2024	7	*	-10.15		
11/01/2025 615,000.00 2.300% 56,792.50 671,792.50 05/01/2026 49,720.00 49,720.00 11/01/2026 635,000.00 2.500% 49,720.00 684,720.00 05/01/2027 730,000.00 2.600% 41,782.50 771,782.50 05/01/2027 730,000.00 2.600% 41,782.50 771,782.50 05/01/2028 745,000.00 2.700% 32,292.50 777,292.50 05/01/2028 745,000.00 2.700% 32,292.50 777,292.50 05/01/2029 22,235.00 22,235.00 05/01/2029 70,000.00 2.800% 22,235.00 792,235.00 05/01/2030 750,000.00 2.800% 11,455.00 11,455.00 05/01/2030 750,000.00 2.900% 11,455.00 11,455.00 11/01/2030 750,000.00 2.900% 11,455.00 801,455.00 Total 57,500,000.00 - \$1,695,901.63 \$9,195,901.63 Yield Statistics **Net Interest Cost (NIC) 2.437503% The Interest Cost (NIC) 2.437503% **Net Interest Cost (NIC) 2.436336% Bond Year Bolds Bond Year Bolds **Net Interest Cost (NIC) 2.4367503% **Net Interest Cost (NIC) 3.26045187% **Net Interest Cost (N	11/01/2024	575,000.00	2.100%			1
05/01/2026	05/01/2025		•			
11/01/2026 635,000,00 2.500% 49,720.00 684,720.00 05/01/2027 - 41,782.50 41,782.50 41,782.50 11/01/2027 730,000.00 2.600% 41,782.50 771,782.50 05/01/2028 - 32,292.50 32,292.50 32,292.50 11/01/2028 745,000.00 2.700% 32,292.50 777,292.50 05/01/2029 - 22,235.00 770,000.00 2.800% 22,235.00 72,235.00 11/01/2029 770,000.00 2.800% 22,235.00 72,235.00 05/01/2030 - 11,455.00 11,455.00 11,455.00 11/03/2030 750,000.00 2.900% 11,455.00 801,455.00 11/03/2030 750,000.00 - \$1,695,901.63 \$9,195,901.63 \$	11/01/2025	615,000,00	2.300%			
11/01/2027 30,000.00 2,600% 41,782.50 71,782.50 11/01/2028 -	05/01/2026	14				1
11/01/2027 730,000.00 2.600% 41,782.50 771,782.50 05/01/2028 - 32,292.50 32,292.50 32,292.50 11/01/2028 745,000.00 2.700% 32,292.50 777,292.50 05/01/2029 - 22,235.00 22,235.00 22,235.00 11/01/2029 770,000.00 2.800% 22,235.00 792,235.00 05/01/2030 - 11,455.00 11,455.00 11,455.00 11/01/2030 790,000.00 2.900% 11,455.00 801,455.00 11/01/2030 790,000.00 - \$1,695,901.63 \$9,195,901.63 \$9,195,901.63 \$9.195,901.63	11/01/2026	635,000.00	2.500%			1
05/01/2028	05/01/2027		•			1
11/01/2028 745,000.00 2.700% 32,292.50 777,292.50 05/01/2029 - 22,235.00 22,235.00 11/01/2029 770,000.00 2.800% 22,235.00 792,235.00 11/01/2030 790,000.00 2.900% 11,455.00 11,455.00 11,455.00 11/01/2030 790,000.00 - \$1,695,901.63 \$9,195,901.63	11/01/2027	730,000.00	2.600%		10.000 T. 1000	1
DS-01/2029		-	-			1
11/01/2029 770,000.00 2.800% 22,235.00 792,235.00 05/01/2030 11,455.00 11,455.00 11,455.00 11,455.00 11/01/2030 750,000.00 2.900% 11,455.00 801,455.00 801,455.00 Total \$7,500,000.00 - \$1,695,901.63 \$9,195,901.63	11/01/2028	745,000.00	2.700%			1
11,455.00						ì
11/01/2030 790,000.00 2.90% 11,455.00 801,455.00 Total \$7,500,000.00 - \$1,695,901.63 \$9,195,901.63 Yield Statistics Bond Year Dollars \$69,397.50 Average Life 9.253 Years Average Coupon 2,4437503% Net Interest Cost (NIC) 7.4437503% True Interest Cost (TIC) 9.4262336% All Inclusive Cost (AIC) 2.8045187% IRS Form 8038 Net Interest Cost Water 9.253 Years 9.253	11/01/2029	770,000.00	2.800%	22,235.00		1
Total \$7,500,000.00 - \$1,695,901.63 \$9,195,901.63 Yield Statistics Bond Year Dollars \$69,397.50 Average Life \$9.253 Years Average Coupon \$2,4437503% Net Interest Cost (NIC) \$2,4437503% True Interest Cost (TIC) \$2,4762336% Bond Yield for Arbitrage Purposes \$2,4262336% All Inclusive Cost (AIC) \$2,8045187% IRS Form 8038 Net Interest Cost Weighted Average Maturity \$9,253 Years	5 to 1 to 2		•			1
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	Series 2016 TLF FINAL 3/17	7/2016 11:44 AM				

Shelton Vance

From: SCrandall@MadisonTheCity.com

Sent: Tuesday, November 19, 2019 10:08 AM

To: **Shelton Vance** Ce: Parsons, Keith

Subject: Re: Grandview TIF (Sam's)

Hi Shelton.

This is the amount for the Parks & Recreation expenses: \$3,319,609.24.

Please let me know if you need additional information.

Thanks. Susan

Susan B. Crandall, City Clerk Director of Finance & Administration City of Madison Post Office Box 40 Madison, Mississippi 39130-0040 601-856-7116 601-856-8786 (fax)

City Hall 1004 Madison Avenue Madison, Mississippi 39110

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"Shelton Vance" <Shelton.Vance@madison-co.com>
"SCrandall@MadisonTheCity.com" <SCrandall@madisonthecity.com>
10/28/2019 08:31 AM To: Date.

Subject. Grandview TIF (Sam's)

Susan,

I am trying to complete the calculation related to the county's obligation under the Grandview TIF.

In obtaining the TIF bond transcripts, I expected to see a summary of expenditures associated with the bond. What I found was indication that the City received and spent all bond proceeds. This was the same on both bonds that were issued (\$4.5 m and \$7.5 m).

As you will recall, the county only participated for infrastructure related to parks and recreation. Therefore, the county would only be obligated for the portion of debt service associated with parks and recreation expenditures.

Can you provide a summary of the bond expenditures to determine the amounts associated with parks and recreation expenditures?

Thanks, SV

Sheiton Vance, CPA County Administrator Madison County PO Box 608 Canton, MS 39046 601-855-5502 (voice) 601-855-5875 (fax)