

**Higginbotham TIF**

**Summary of Real Property Ad Valorem Taxes**

**Collections: October 1, 2022 - September 30, 2023**

**Payment of Nov 2023 and May 2024 Debt Service in October 2023**

**Prepared: October 11, 2023**

Fund Name	Fund #	\$ 219.65		Incremental Tax	45.3276% Limitation	Amt to Pay City of Ridgeland
		Tax Year 2021	Base Year 2016			
General Fund	001	\$ 35,143.37	\$ 112.58	\$ 35,030.79	\$ 15,878.62	\$ 15,871.25
Reappraisal Trust Fund	002	\$ 2,352.30	\$ 7.54	\$ 2,344.76	\$ 1,062.83	\$ 1,062.33
Library Fund	095	\$ 2,516.96	\$ 8.06	\$ 2,508.90	\$ 1,137.22	\$ 1,136.69
Mapping & Reappraisal Fund	096	\$ 141.14	\$ 0.45	\$ 140.69	\$ 63.77	\$ 63.74
Economic Development Fund	137	\$ 1,058.54	\$ 3.39	\$ 1,055.15	\$ 478.27	\$ 478.05
Road Maintenance Fund-County	150	\$ 4,187.10	\$ 13.41	\$ 4,173.69	\$ 1,891.83	\$ 1,890.95
Bridge & Culvert Fund	160	\$ 3,057.99	\$ 9.80	\$ 3,048.19	\$ 1,381.67	\$ 1,381.03
Countywide Interest & Sinking	226	\$ 20,112.16	\$ 64.43	\$ 20,047.73	\$ 9,087.16	\$ 9,082.95
<b>Totals Collections</b>		<b>\$ 68,569.56</b>	<b>\$ 219.65</b>	<b>\$ 68,349.91</b>	<b>\$ 30,981.38</b>	<b>30,967.00</b>

Amount City of Ridgeland Requested \$ 30,967.00

Difference \$ 14.38

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)]

45.3276 Percentage the City of Ridgeland calculated as our portion of collections

# Hugginbrettham Collections 10/1/22-9/30/23

PTAX47-A  
 STATUS---FINAL  
 TAX YEAR-2023  
 MONTH OF- 9/2023

State of Mississippi  
 County of Madison  
 DETAIL OF TAXES BY LEVYS

PAGE- 1  
 DATE-10/08/23  
 TIME-20.26

LINE	LEVY DESCRIPTION	MILL RATE	VALUATION	TOTAL TAX	LESS: HOMESTEAD EXEMPTION	NET SETTLEMENT	COMMISSION	PAID
02	MADISON COUNTY REAPPRAISAL T/F	1.0000	2,352,301	2,352.30	.00	2,352.30	.00	2,352.30 ✓
04	MADISON COUNTY GENERAL FUND	14.9400	2,352,301	35,143.37	.00	35,143.37	.00	35,143.37 ✓
05	HOLMES COM COLLEGE MAINT FUND	1.0000	2,352,301	2,352.30	.00	2,352.30	.00	2,352.30
07	HOLMES COM COLLEGE SPECIAL	1.2500	2,352,301	2,940.38	.00	2,940.38	.00	2,940.38
08	ECONOMIC DEVELOPMENT OP FUND	.4500	2,352,301	1,058.54	.00	1,058.54	.00	1,058.54 ✓
09	COUNTYWIDE INTEREST & SINKING	8.5500	2,352,301	20,112.16	.00	20,112.16	.00	20,112.16 ✓
11	MAPPING AND REAPPRAISAL FUND	.0600	2,352,301	141.14	.00	141.14	.00	141.14 ✓
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	1.3000	2,352,301	3,057.99	.00	3,057.99	.00	3,057.99 ✓
16	LIBRARY FUND	1.0700	2,352,301	2,516.96	.00	2,516.96	.00	2,516.96
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	2,352,301	111,851.93	.00	111,851.93	.00	111,851.93
24	MADISON COUNTY SCH HS CHGBACK	.0000	0	.00	.00	.00	.00	.00
26	MADISON COUNTY SCHOOL BOND I&S	7.0000	2,352,301	16,466.12	.00	16,466.12	.00	16,466.12
28	CANTON PUBLIC SCH HS CHGBACK	.0000	0	.00	.00	.00	.00	.00
32	CANTON SCHOOL MAINTENANCE FUND	45.1500	0	.00	.00	.00	.00	.00
33	CANTON SCHOOL DEBT SERVICE	11.8700	0	.00	.00	.00	.00	.00
44	CAMDEN FIRE DISTR	4.0000	0	.00	.00	.00	.00	.00
45	SOUTHWEST MADISON FIRE DISTR	5.6200	0	.00	.00	.00	.00	.00
46	MEGASITE FIRE DISTRICT	8.0000	0	.00	.00	.00	.00	.00
47	SOUTH MADISON COUNTY FIRE DIST	10.0000	0	.00	.00	.00	.00	.00
48	VALLEY VIEW FIRE DISTRICT	9.0000	0	.00	.00	.00	.00	.00
53	CANTON SCHOOL H/S CHARGEBACK	.0000	0	.00	.00	.00	.00	.00
54	MADISON SCHOOL H/S CHARGEBACK	.0000	0	.00	.00	.00	.00	.00
55	JACKSON CLEANING ASSESSMENT	.0000	0	.00	.00	.00	.00	.00
56	FLORA CLEANING ASSESSMENT	.0000	0	.00	.00	.00	.00	.00
57	GLUCKSTADT CLEANING ASSESSMENT	.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	2,352,301	4,187.10	.00	4,187.10	.00	4,187.10
61	ROAD MAINTENANCE FUND-RIDGELND	1.7800	2,352,301	4,187.09	.00	4,187.09	.00	4,187.09
62	CITY OF RIDGELAND GENERAL FUND	11.2700	2,352,301	26,510.42	.00	26,510.42	.00	26,510.42
63	CITY OF RIDGELAND DEBT SERVICE	8.7600	2,352,301	20,606.15	.00	20,606.15	.00	20,606.15
64	ROAD MAINTENANCE FUND-JACKSON	1.7800	0	.00	.00	.00	.00	.00
65	CITY OF JACKSON-GENERAL REVENU	51.3600	0	.00	.00	.00	.00	.00
66	CITY OF JACKSON-BOND & INTERES	5.3100	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	2.6500	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
73	COUNTY HS EXEMPTION CHARGEBACK	.0000	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	45.1415	0	.00	.00	.00	.00	.00
79	CITY OF CANTON - BONDS & INT	11.8748	0	.00	.00	.00	.00	.00

PTAX47-A  
 STATUS---FINAL  
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State of Mississippi  
 County of Madison  
 DETAIL OF TAXES BY LEVYS

PAGE- 2  
 DATE-10/08/23  
 TIME-20.26

LINE	LEVY DESCRIPTION	MILL RATE	VALUATION	TOTAL TAX	LESS: HOMESTEAD EXEMPTION	NET SETTLEMENT	COMMISSION	PAID
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	.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 MAINTENANCE	.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 DEBT	.0000	0	.00	.00	.00	.00	.00
93	PARKWAY SOUTH PID	.0000	0	.00	.00	.00	.00	.00
94	GRANDVIEW PID	.0000	0	.00	.00	.00	.00	.00
95	PARKWAY EAST DEBT	.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
CI	COUNTY INTEREST	.0000	0	.00	.00	.00	.00	.00
MI	MUNICIPAL INTEREST	.0000	0	.00	.00	.00	.00	.00
SI	SCHOOL INTEREST	.0000	0	.00	.00	.00	.00	.00
FT	FORESTRY TAX	.0000	0	.00	.00	.00	.00	.00
PF	PRINTER FEE	.0000	0	.00	.00	.00	.00	.00
*****2023 TOTALS*****				253,483.95	.00	253,483.95	.00	253,483.95
*****GRAND TOTALS*****				253,483.95	.00	253,483.95	.00	253,483.95

PTAX4G-A  
 PAY GROUP-COUNTY  
 ENTITY- /  
 MONTH OF-09/2023

State of Mississippi  
 County of Madison  
 DISTRIBUTION OF FUNDS BY ENTITY AND ACCOUNT

PAGE- 1  
 DATE-10/08/23  
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ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
001-000-200	ADVALOREM	2023/04	MADISON COUNTY GENERAL FUND	35,143.37	.00	.00	35,143.37
001-000-378	ADVALOREM	2023/02	MADISON COUNTY REAPPRAISAL T/F	2,352.30	.00	.00	2,352.30
095-000-200	ADVALOREM	2023/16	LIBRARY FUND	2,516.96	.00	.00	2,516.96
096-000-200	ADVALOREM	2023/11	MAPPING AND REAPPRAISAL FUND	141.14	.00	.00	141.14
137-000-200	ADVALOREM	2023/08	ECONOMIC DEVELOPMENT OP FUND	1,058.54	.00	.00	1,058.54
150-000-200	ADVALOREM	2023/60	ROAD MAINTENANCE FUND-COUNTY	4,187.10	.00	.00	4,187.10
160-000-200	ADVALOREM	2023/15	BRIDGE & CULVERT FUND	3,057.99	.00	.00	3,057.99
226-000-200	ADVALOREM	2023/09	COUNTYWIDE INTEREST & SINKING	20,112.16	.00	.00	20,112.16
690-000-200	ADVALOREM	2023/05	HOLMES COM COLLEGE MAINT FUND	2,352.30	.00	.00	2,352.30
691-000-200	ADVALOREM	2023/07	HOLMES COM COLLEGE SPECIAL	2,940.38	.00	.00	2,940.38
*TOTAL BY YEAR*		2023		73,862.24	.00	.00	73,862.24
*TOTAL BY TYPE*	ADVALOREM			73,862.24	.00	.00	73,862.24
	VEHICLES			.00	.00	.00	.00
**ENTITY TOTAL**				73,862.24	.00	.00	73,862.24



September 7, 2023

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

RE: Higginbotham TIF Plan – 11/1/2023 & 5/1/2024 Debt Payments

Dear Ms. White:

Enclosed is the computation for the Higginbotham TIF for the November 1, 2023 and May 1, 2024 payments. The total amount due to the City of Ridgeland from Madison County for these payments is \$30,967. See the enclosed computation.

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

Sincerely,

Ashley Burton Daniel  
Finance Manager



**EVALUATION OF HIGGINBOTHAM TIF PLAN**  
**FYE 2024**

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

**SALES TAX**

Total sales tax diversion from TIF District

April 1, 2022 - March 31, 2023

\$370,346.50

		2023 (Payments made 10/1/2022 to 9/30/2023)		
		County	City	
<b><u>REAL PROPERTY</u></b>				
071F-24A-008/00.00	Higginbotham Automobiles LLC	\$ 1,389,201	\$ 46,093.68	\$ 27,825.69
071F-24A-009/00.00	Higginbotham Automobiles LLC	294,410	9,768.52	5,897.03
Total Real property		1,683,611	55,862.20	33,722.72
<b><u>PERSONAL PROPERTY</u></b>				
10828	Mercedes-Benz Of Jackson	668,690	22,187.13	13,393.86
Total Personal property		668,690	22,187.13	13,393.86
Total Property Taxes (County 33.18 mills/City 20.03 mills)			78,049.34	47,116.58
Less base year - as of January 1, 2016			250.44	151.19
Net Property Taxes			77,798.89	46,965.40
Less Ridgeland Road Share (1.78 mills)			(4,187.10)	-
Less Holmes Maintenance (1 mill)			(2,352.30)	-
Less Holmes Improvement (1.25 mills)			(2,940.38)	-
Total Property Taxes			<u>68,319.12</u>	<u>46,965.40</u>

115,284.52

**TOTAL TAXES RECEIVED 2023**

\$ 485,631.02

**Bond Payments Due 2024**

Principal and interest	11/1/2023	174,125.00
	5/1/2024	46,000.00
Total due		<u>\$ 220,125.00</u>

Debt percentage calculation	\$ 220,125	÷	485,631	=	45.3276%
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City Revenues	417,312	x	45.3276%	=	\$ 189,158
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County Revenues	68,319	x	45.3276%	=	30,967
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\$ 220,125

County Portion of Higginbotham TIF for 2024 is \$30,967 or 45.3276%

**Diversion Certificate**



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

Date: May 02, 2023  
Letter ID: L1845579808

**City of Ridgeland Sales Tax Diversion  
Higgenbotham Project  
As Diverted As Of March 31, 2023**

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, 2023 is \$370,346.50.
3. On March 31, 2023 the incremental increase in diverted sales taxes resulting from the City sales tax is \$370,346.50 (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

Date: May 02, 2023  
Letter ID: L1845579808

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**

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

Form # aL0021 v. 15

Visit [www.dor.ms.gov](http://www.dor.ms.gov) for tax information and online filing. If you call, please have this letter with you.



**\$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	-	-	-	-	-
11/01/2020	105,000.00	5.000%	115,000.00	220,000.00	-
05/01/2021	-	-	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
<b>Total</b>	<b>\$2,300,000.00</b>	<b>-</b>	<b>\$1,022,750.00</b>	<b>\$3,322,750.00</b>	<b>-</b>

**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

**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
<b>TOTALS:</b>	<b>\$50,320</b>	<b>\$7,548</b>	<b>\$151</b>	<b>\$250</b>	<b>\$412</b>

**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:

*Actual Base Amounts*

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

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

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 5932,778 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 roads & maint.  
29.10*

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

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

*219.05 = 7548 x 29.10 ÷ 1000*

v3  
\*School taxes are included for informational purposes only