

**Client:** Madison County, Mississippi  
**Matter Number:** 021901.036998  
**Billing Professional:** Elizabeth Lambert Clark

**Invoice Number:** 10397740  
**Invoice Date:** October 6, 2023

**DUE UPON RECEIPT**

Madison County, Mississippi  
Attn: Greg Higgenbotham, County Administrator  
Courtyard Square  
Canton, MS 39046

**Matter:** Continuing Disclosure Submissions for Fiscal Year 2022

**Description:** Fees and expenses for services rendered for preparation and submission of Continuing Disclosure Statement for Fiscal Year 2022

## INVOICE

For Services Rendered Through September 30, 2023

**Total Fees and Expenses** **\$3,000.00**

## WIRE INSTRUCTIONS

Transferee Bank: Regions Bank (Main Office)  
Attn: Wire Transfer Department  
1900 Fifth Avenue North  
Birmingham, Alabama 35203  
(800) 843-1158

ABA Routing No: 062-005-690

SWIFT CODE: UPNBUS44  
(International)

For the Account of: Butler Snow LLP  
(Beneficiary) 1020 Highland Colony Parkway  
Suite 1400  
Ridgeland, MS 39157

**Operating Account No: 500-21-032-80**

**PLEASE REFERENCE: 10397740/021901.036998**

Contact: Paul Pratt (601) 985-4113 or  
Elizabeth Lambert Clark (601) 985-4406

*\*Please reference matter and invoice number(s) with payment.*

Tax I.D. 64-0331849

**APPENDIX A - ECONOMIC AND DEMOGRAPHIC INFORMATION  
MADISON COUNTY, MISSISSIPPI  
FISCAL YEAR 2022**

**THE COUNTY**

**General Description**

The County, named for President James Madison at its founding in 1828, is situated in the west central portion of the State immediately to the north of the City of Jackson, the capital of the State, and has a land area of 751 square miles. The County seat, the City of Canton, is located 187 miles south of Memphis, Tennessee, 210 miles north of New Orleans, Louisiana and 242 miles southwest of Birmingham, Alabama.

**Population**

County and State population figures have been recorded as follows:

	<b>1990</b>	<b>2000</b>	<b>2010</b>	<b>2020</b>	<b>2022 (estimate)</b>
<b>County</b>	53,794	74,674	95,203	109,145	111,113
<b>State</b>	2,573,216	2,844,658	2,967,297	2,961,279	2,940,057

SOURCE: Census Data at website: [www.census.gov](http://www.census.gov); August 2023.

**Government**

The County is governed by a five-member Board of Supervisors, each of whom is elected from a separate district or “beat,” to concurrent four-year terms. Current members of the Board of Supervisors are:

<b>Name and Title</b>	<b>District</b>	<b>Beginning of Current Term</b>	<b>End of Current Term</b>
Sheila Jones	District 1 Supervisor	2020	2023
Trey Baxter	District 2 Supervisor	2020	2023
Gerald Steen	District 3 Supervisor	2020	2023
Karl M. Banks	District 4 Supervisor	2020	2023
Paul Griffin	District 5 Supervisor	2020	2023

The Board of Supervisors prepares the budget, levies such taxes on County property as may be needed to meet the budget, authorizes bond issues and regulates construction and maintenance of County roads, bridges and buildings.

**Transportation**

Interstate Highway 55, U.S. Highway 51 and State Highways 16, 17, 22 and 43 provide access to most communities within the County. A number of County highways provide access to many outlying areas in the County.

Other major forms of transportation are available in the County. The Illinois Central Railroad provides rail service to the County. AmTrak provides intercity rail passenger transportation to the area. Intercity bus service is provided by Greyhound Trailways Bus Lines. At least 18 motor freight carriers are authorized to serve the County. Commercial air transportation is available at Jackson International Airport in Rankin County, Mississippi, served by four airlines with 25 non-commuter flights daily, and which is designated as a foreign trade zone. Non-commercial air transportation is available within the County at Bruce Campbell Airport in the City of Madison. The County is served by the Port of Vicksburg, which has a channel depth of nine feet and is located fifty miles to the west on the Mississippi River in Warren County.

## Educational Facilities

The Madison County School District (the "County District") serves the entire area of the County, with the exception of the area encompassed by the City of Canton, Mississippi. The Canton Public School District (the "Canton District") serves the City of Canton.

The County District operates 18 schools, including one Career and Technical Center and one Alternative School, and employs approximately 1,165 people. The Canton District operates seven schools, including one career center and one educational services center, and employs approximately 560 people. Enrollment for the two districts for the current year and the four prior years are as follows:

Scholastic Year	County District Enrollment	Canton District Enrollment
2022-23	13,162	3,166
2021-22	13,032	3,071
2020-21	12,988	3,207
2019-20	13,310	3,350
2018-19	13,302	3,391

SOURCE: Office of Research and Statistics, Mississippi Department of Education's website: <http://orsap.mde.k12.ms/MARS/Index.jsp>, information available as of August 2023.

## Industry

In November 2000, Nissan North America, Inc. ("Nissan") announced the location of a \$930 million automobile manufacturing facility in the County. In June 2002, while the original facility was still under construction, Nissan announced that it would expand the facility to 2.5 million square feet with an additional investment of \$500 million. When the plant began production in 2003, 2,040 people were initially employed and the plant has grown to present employment of approximately 6,400. The 3.5 million-square-foot plant has a capacity to produce 400,000 vehicles per year.

## Per Capita Income

The following represents per capita income annually for the County and for non-metropolitan portions of the State and the United States of America:

Year	County	Mississippi	United States	County as % of U.S.
2021	73,485	45,881	64,143	115%
2020	69,925	42,716	59,765	117
2019	65,464	39,445	56,250	116
2018	62,708	37,822	54,098	116
2017	61,180	36,817	51,811	118

SOURCE: Bureau of Economic Analysis: Regional Economic Accounts at website: [www.bea.gov](http://www.bea.gov), (BEA data last updated November 16, 2022). Information available as of August 2023.

## Retail Sales

State Fiscal Year Ended June 30	Amount of Sales
2022	3,152,022,643
2021	2,948,604,576
2020	2,538,640,414
2019	2,444,925,548
2018	2,462,472,930

SOURCE: Annual Reports for fiscal years shown, Mississippi Department of Revenue at [www.dor.ms.gov](http://www.dor.ms.gov); information available as of August 2023

## Major Employers

The following is a partial listing of the County's major employers, their products or services and their approximate number of employees:

Employer	Employees	Product/Service
Nissan North America Inc.	5,000	Automobile – Manufacturers
Madison County School District	1,800	Public Education
Peco Foods of MS, Inc.	1,450	Food Manufacturing
Amazon	1,000	Fulfillment Center
Yates Services	750	Transportation Equipment Manufacturing
C Spire	700	Wireless Communications Provider
MS Department of Rehabilitation Services	600	State Agency
Comcast	500	Cable and Digital Services Provider
Capstone Logistics	485	Automotive Parts Distribution
Marelli	400	Automotive Component Manufacturing
Levi Strauss & Co.	480	Distribution

SOURCE: Madison County Economic Development Authority website: [www.madisoncountyleda.com](http://www.madisoncountyleda.com); August 2023.

## County Unemployment Statistics

Year	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Annual Average
2017	4.4	3.7	4.1	3.7	4.2	4.9	4.9	4.2	3.7	3.4	3.5	3.4	4.0
2018	3.6	4.0	3.7	3.6	3.8	4.7	4.4	3.9	3.6	3.4	3.5	3.9	3.8
2019	4.4	4.2	4.3	4.1	4.2	5.5	5.5	4.7	4.4	4.0	4.1	3.9	4.5
2020	4.3	4.3	6.0	13.4	11.0	8.5	7.0	5.2	5.0	4.4	4.5	4.6	6.5
2021	4.8	4.9	4.7	4.4	4.5	5.6	5.1	4.3	3.7	3.3	2.8	2.8	4.2
2022	3.7	3.4	2.8	2.8	3.0	3.9	3.7	3.2	3.0	2.7	2.8	2.5	3.1
2023	2.7	2.6	2.4	2.2	2.5	3.2							2.6

SOURCE: Annual Labor Force Report, Labor Market Information Department, Mississippi Employment Security Commission at [www.mdes.ms.gov](http://www.mdes.ms.gov), August 2023.

## County Employment Statistics

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<i>Residence Based Employment</i>					
Civilian Labor Force	53,180	54,000	52,470	52,950	53,340
Unemployed	2,040	2,420	3,390	2,240	1,670
Unemployment Rate	3.8	4.5	6.5	4.2	3.1
Employed	51,140	51,580	49,080	50,710	51,670
<i>Established Based Employment</i>					
Manufacturing	9,360	9,070			
Nonmanufacturing	50,800	51,170			
Natural Resources and Mining	180	130			
Construction	2,040	2,030			
Trade, Transportation & Utilities	10,520	11,010			
Information	1,110	1,240			
Financial Activities	4,380	4,430			
Professional & Business Services	11,220	10,510			
Education & Health Services	6,510	6,690			
Leisure and Hospitality	6,790	6,990			
Other Services	3,200	3,300			
Government	4,850	4,840			
Public Education	2,600	2,560			
<i>Total Nonagricultural Employment</i>	<b>60,170</b>	<b>60,220</b>			

SOURCE: Mississippi Department of Employment Security ("MDES"): Annual Averages: Labor Force and Establishment Based Employment 2011-2019, Labor Market Information Department at website: [www.mdes.ms.gov](http://www.mdes.ms.gov); Last revision date of information May 2022. Annual Averages 2020 Forward, released April 2023, are limited to "Residence Based Amounts" and MDES no longer provides "Establishment Based Employment" data. Information available as of August 2023.

## TAX INFORMATION

### Description of County Taxes

**Procedure for Property Assessments.** Real and personal property valuations other than motor vehicles and property owned by public utilities are determined by the County Tax Assessor. All taxable real property situated in the County is assessed each year and taxes thereon paid for the ensuing year. Assessment rolls of such property subject to taxation are prepared by the County Tax Assessor and are delivered to the Board of Supervisors on the first Monday in July. Thereafter, the assessments are equalized by the Board of Supervisors and notice is given to the taxpayers that the Board of Supervisors will meet to hear objections to the assessments. After objections are heard, the Board of Supervisors adjusts the rolls and submits them to the Department of Revenue, formerly known as the State Tax Commission, of the State (the "Department of Revenue"). The Department of Revenue may then accept the rolls, or, if it finds the rolls incorrect in any valuation, it may return the rolls to the Board of Supervisors for correction. The Board of Supervisors then revises the tax rolls in accordance with the recommendations of the Department of Revenue. If the Board of Supervisors has any objections to the direction of the Department of Revenue to revise the rolls, it may arrange a hearing before the Department of Revenue. Otherwise, the assessment rolls are finalized and are submitted to the County Tax Collector for collection. The assessed value of motor vehicles is determined by an assessment schedule prepared each year by the Department of Revenue. With minor exceptions, the property of public utilities is assessed each year by the Department of Revenue.

**Procedure for Tax Collections.** The Board of Supervisors is required each year to levy taxes upon all of the taxable property within the County to provide sufficient revenue to cover the operating expenses of the County, including the payment of the principal of and interest on its outstanding bonds. If any taxpayer neglects or refuses to pay his taxes on the due date thereof, the unpaid taxes will bear interest at the rate of one percent per month or fractional part thereof from the delinquent date to the date of payment of such taxes. When enforcement officers take action to collect delinquent taxes, other fees, penalties and costs may accrue. Both real and personal property is subject to being sold at public sale for nonpayment of taxes.

Ad valorem taxes on personal property are payable at the same time and in the same manner as on real property. Section 27-41-15, Mississippi Code of 1972, as amended, provides that upon failure of a taxpayer to make timely payment, the tax collector of each county is authorized to sell any personal property liable for unpaid taxes at the courthouse door of such county unless the property is too cumbersome to be removed. Five days' notice of the sale in an advertisement posted in three public places in such county, one of which must be the courthouse, is required. Interest, fees, costs and expenses of sale are recoverable in addition to the delinquent taxes. If sufficient personal property cannot be found, the tax collector may make a list of debts due such taxpayer by other persons and sell such debts and is further directed to distrain and sell sufficient other properties of such taxpayer to pay the delinquent taxes. Debts sold may be redeemed within six months from the sale in the same manner as redemption of land from tax sales.

Section 27-41-55, Mississippi Code of 1972, as amended, provides that after the fifth day of August in each year, the tax collector for each county shall advertise and sell all land in such county on which all taxes due and in arrears have not been paid, as well as all land liable for other matured taxes. The sale is held at the door of the courthouse of such county on the last Monday of August. The owner, or any person interested in the land sold for taxes, may redeem the land at any time within two years after the date of sale by paying all taxes, costs, interest and damages due to the county's chancery clerk. A valid tax sale will mature two years after the date of sale unless the land is redeemed and title will vest in the purchaser on such date.

At the option of the tax collector, advertisement for the sale of such county lands may be made after the fifteenth day of February in each year with the sale of such lands to be held on the first Monday of April following. All provisions which relate to the tax sale held in August of each year shall apply to the tax sale if held in April.

County and municipal taxes, assessed upon land or personal property, are entitled to preference over all judgments, executions, encumbrances or liens however created.

**Assessed Valuation<sup>1</sup>**

Assessment Year	Real Property	Personal Property	Public Utility Property	Automobiles/ Mobile Homes	Total
2022	1,385,476,905	271,643,960	56,808,703	279,964,729	1,993,893,297
2021	1,288,477,730	242,710,550	53,053,286	302,617,410	1,886,848,976
2020	1,251,302,402	230,249,600	50,537,467	279,574,868	1,811,664,337
2019	1,225,193,579	245,729,480	47,384,580	287,723,367	1,806,031,006
2018	1,198,450,574	238,413,270	48,069,156	277,780,613	1,762,716,613

SOURCE: Office of the County Tax Assessor; August 2023.

<sup>1</sup> The total assessed valuation is approved in September preceding the fiscal year of the County and represents the value of real property, personal property and public utility property for the year indicated on which taxes are assessed for the following fiscal year's budget. For example, the taxes for the assessed valuation figures for 2022 are collected starting in January 2023 for the 2022-23 fiscal year budget of the County

The above assessed valuations for the above assessment years are based upon the following assessment ratios:

- (a) real and personal property (excluding single-family, owner-occupied residential real property and motor vehicles, respectively), 15% of true value;
- (b) single-family, owner-occupied residential real property, 10% of true value; and
- (c) motor vehicles and public utility property, 30% of true value.

The 1986 Session of the Mississippi Legislature adopted House Concurrent Resolution No. 41 pursuant to which there was proposed an amendment to Section 112 of the Mississippi Constitution of 1890 (the "1986 Amendment"). The 1986 Amendment provided, inter alia, that the assessment ratio of any one class of property shall not be more than three times the assessment ratio on any other class of property.

The 1986 Amendment set forth five classes of property and the assessment ratios which would be applicable thereto upon the adoption of the 1986 Amendment. The assessment ratios set forth in the 1986 Amendment are identical to those established by Section 27-35-4, Mississippi Code of 1972, as amended, as it existed prior to the 1986 Amendment, except that the assessment ratio for single-family, owner-occupied, residential real property under the 1986 Amendment is set at 10% of true value as opposed to 15% of true value under previously existing law. The 1986 Amendment was ratified by the electorate on June 3, 1986.

The assessed valuation figures above do not include property exempt from all County ad valorem taxes for a period of up to 10 years, primarily for new or expanded manufacturing facilities. This real and personal property will become subject to County ad valorem taxation at different points in time during the next 10 years. In addition, certain other industrial and manufacturing facilities are exempt from ad valorem taxation pursuant to Section 57-3-33, Mississippi Code of 1972, as amended, and other applicable laws.

**Reappraisal of Property and Limitations on Ad Valorem Levies**

Senate Bill No. 2672, General Laws of Mississippi, Regular Session 1980, codified in part as Sections 27-35-49 and 27-35-50, Mississippi Code of 1972, as amended and supplemented from time to time (the "Reappraisal Act"), provides that all real and personal property in the State shall be appraised at

true value and assessed in proportion to true value. To insure that property taxes did not increase dramatically as counties completed reappraisal, the Reappraisal Act provided for the limit on increase in tax revenues discussed below.

The Reappraisal Act limits ad valorem tax levies by the County to a rate which will result in an increase in total receipts of not greater than 10% over the previous year's receipts, excluding revenue from ad valorem taxes on any newly constructed properties, any existing properties added to the tax rolls or any properties previously exempt which were not assessed in the next preceding year. This limitation does not apply to levies for the payment of the principal of and the interest on general obligation bonds issued by the County or to certain other specified levies. The limitation may be increased only if the proposed increase is approved by a majority of those voting in an election held on such question.

On August 20, 1980, the Mississippi Supreme Court rendered its decision in *State Tax Commission v. Fondren*, 387 So.2d 712, affirming the decree of the Chancery Court of the First Judicial District of Hinds County, Mississippi, wherein the Department of Revenue was enjoined from accepting and approving assessment rolls from any county in the State for the tax year 1983 unless the Department of Revenue equalized the assessment rolls of all of the counties. Due to the intervening passage of the Reappraisal Act, the Supreme Court reversed that part of the lower court's decree ordering the assessment of property at true value (although it must still be appraised at true value), holding instead that assessed value may be expressed as a percentage of true value. Pursuant to the Supreme Court modification of the lower court's decree, on November 15, 1980, the Department of Revenue filed a master plan to assist counties in determining true value. The County has completed its reappraisal.

### **Homestead Exemption**

The Mississippi Homestead Exemption Law of 1946 reduces the local tax burden on homes qualifying by law and substitutes revenues from other sources of taxation on the State level as a reimbursement to the local taxing units for such tax loss. Provisions of the homestead exemption law determine qualification, define ownership and limit the amount of property that may come within the exemption.

Those homeowners who qualify for homestead exemption and (a) have reached the age of 65 years on or before January 1 of the year for which the exemption is claimed, or (b) are service-connected and totally disabled veterans who (i) were honorably discharged from military service, (ii) are classified as disabled under the Federal Social Security Act, Railroad Retirement Act, or any other federal act approved by the State Department of Revenue, (iii) are totally disabled under the provisions of a retirement plan that is considered to be qualified under the United States Internal Revenue Code, which qualification is determined by the State Department of Revenue, or (iv) are totally disabled as determined by the State Department of Revenue pursuant to its rules and regulations, are exempt from any and all ad valorem taxes on qualifying homesteads not in excess of \$7,500 of assessed value thereof.

Subject to the limitations hereinafter described, the tax loss resulting to local taxing units from properly qualified homestead exemptions is reimbursed by the State Department of Revenue. Reimbursements are limited to, in the case of exempted county taxes, to \$50.00 for county taxes exempted and \$100.00 for school taxes exempted per qualified homestead exemption applicant. In the case of tax losses suffered by a municipality as a result of those qualified applicants who have reached 65 years of age or meet the disability requirements found in subsection (2) of Section 27-33-67, Mississippi Code of 1972, as amended, the reimbursement shall equal the full amount of the actual exemption allowed, not to exceed \$200.00 per qualified homestead applicant. Provided, however, no taxing unit may be reimbursed an amount in excess of 106% of the total net reimbursement made to such taxing unit in the next preceding year, nor may any taxing unit be reimbursed less than the total net reimbursement made to such taxing unit in the next preceding year.



**Tax Levy Per \$1,000 Valuation<sup>1</sup>**

	<b>2022-23</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
<b>General Purposes:</b>					
Economic Development	0.45	0.45	0.45	0.45	0.45
Reappraisal Trust Fund	1.00	1.00	1.00	1.00	1.00
General Fund	14.64	14.64	14.64	15.44	14.94
Road & Bridge Maintenance Fund	3.56	3.56	3.56	3.66	2.99
County Wide Int. & Skg. Fund	8.55	8.55	8.55	8.05	9.22
Library Fund	1.07	1.07	1.07	1.07	1.07
Holmes Jr. College Maintenance Fund	1.00	1.00	1.00	1.00	1.00
Holmes Jr. College Special Fund	1.25	1.25	1.25	1.25	1.25
Mapping and Reappraisal	0.06	0.06	0.06	0.06	0.06
Fire Protection Fund	1.10	1.10	1.10	1.50	1.50
Bridge & Culvert Fund	1.60	1.60	1.60	1.20	1.20
Solid Waste	<u>3.85</u>	<u>3.85</u>	<u>3.85</u>	<u>3.45</u>	<u>3.45</u>
<b>Total</b>	<b>38.13</b>	<b>38.13</b>	<b>38.13</b>	<b>38.13</b>	<b>38.13</b>
<b>County School District:</b>					
Maintenance Fund	47.55	47.55	47.55	47.55	47.55
Bond Int. & Skg. Fund	7.00	7.00	7.00	7.00	7.00
Emer. Lease Purchase Acct.	0.00	0.00	0.00	0.00	0.00
Short Fall Note	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total:</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>
<b>Canton School District:</b>					
District Maintenance Fund	45.15	43.28	45.81	45.81	45.81
District Debt Service	<u>11.87</u>	<u>7.11</u>	<u>12.44</u>	<u>12.44</u>	<u>12.44</u>
<b>Total:</b>	<b>57.02</b>	<b>50.39</b>	<b>58.25</b>	<b>58.25</b>	<b>58.25</b>
<b>Fire Districts:</b>					
Valley View Fire District	9.00	9.00	9.00	9.00	6.00
South Madison County Fire District	10.00	8.00	8.00	8.00	8.00
Southwest Madison Fire District	5.62	5.62	5.62	5.62	5.62
Farmhaven Fire District	10.00	10.00	10.00	10.00	10.00
Camden Fire District	4.00	2.00	2.00	2.00	2.00
Kearney Park Fire District	6.00	6.00	0.00	0.00	0.00
Central Madison Fire District	8.00	8.00	0.00	0.00	0.00
MegaSite Fire District	<u>8.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total:</b>	<b>60.62</b>	<b>48.62</b>	<b>34.62</b>	<b>34.62</b>	<b>31.62</b>
<b>Total County Tax Levy:</b>	<b><u>210.32</u></b>	<b><u>191.69</u></b>	<b><u>185.55</u></b>	<b><u>185.55</u></b>	<b><u>182.55</u></b>

<sup>1</sup> Tax levy figures are given in mills.

SOURCE: Office of the Chancery Clerk, August 2023.

### Ad Valorem Tax Collections

Fiscal Year September 30	Amount Budgeted	Amount Collected	Difference Over/Under
2022	57,888,583.84	58,380,935.86	495,352.02
2021	56,085,291.99	56,429,499.79	344,207.80
2020	55,068,453.27	55,607,197.33	538,744.06
2019	52,036,567.46	54,614,059.19	2,577,491.73
2018	50,589,148.68	53,142,370.48	2,553,221.80
2017	49,234,853.00	50,210,962.00	976,109.00

SOURCE: Office of the County Administrator, August 2023.

### Ten Largest Taxpayers

The ten largest taxpayers in the County for fiscal year 2022 are as follows:

Taxpayer	Assessed Value	Taxes Collected
Nissan Non-Pilot Taxable	43,000,240	1,639,599
Mississippi Major Economic Impact Authority -PILOT (Nissan North America)	44,492,081	1,350,635
Entergy Mississippi Inc.	36,653,604	1,278,300
Renaissance at Colony Park LLC	12,689,539	421,039
200 Renaissance LLC	7,522,151	249,585
Northpark Realty LP	7,100,094	235,581
Cardinal Health 110 Inc.	5,880,270	224,215
M-TEK Mississippi Inc.	4,813,347	222,040
Texas Eastern Transmission, LP	5,203,851	199,309
Wal-Mart Real Estate Business	5,883,991	195,231
<b>TOTALS:</b>	<b>\$173,239,168</b>	<b>\$6,015,534</b>

SOURCE: Office of the County Tax Collector, August 2023.

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## DEBT INFORMATION

### County Debt Limitations

**Statutory Debt Limitations.** The County is subject to a general statutory debt limitation under which no county in the State may incur general obligation bonded indebtedness in an amount which will exceed 15% of the assessed value of all taxable property within such county according to the last completed assessment for taxation.

In computing general obligation bonded indebtedness for purposes of this 15% limitation, there may be deducted all bonds or other evidences of indebtedness heretofore or hereafter issued for the construction of hospitals, ports or other capital improvements payable primarily from the net revenues to be generated from such hospitals, ports or other capital improvements in cases where such revenue is pledged to the retirement of the indebtedness, together with the full faith and credit of such county. However, in no case may a county incur indebtedness which, when added to all of its outstanding indebtedness, both bonded and floating, exceeds 20% of the assessed value of the taxable property within such county.

The total general obligation indebtedness of a county, both bonded and floating (including bonds excepted from the 15% debt limit above), may not exceed 20% of the assessed value of all taxable property within such county. However, bonds issued for school purposes and industrial development bonds issued under the State's Balance Agriculture with Industry Program are specifically excluded from both the 15% debt limitation and the 20% debt limitation (but are subject to statutory limits applicable to bonds of each type, respectively). Bonds issued for washed-out or collapsed bridges apply only against the 20% debt limitation.

### Legal Debt Limit Statement<sup>1</sup>

(As of September 1, 2023)

	15% Limit	20% Limit
Authorized Debt Limit (Last Completed Assessment for Taxation - \$1,993,893,297)	\$299,083,995	\$398,778,659
<b>Present Debt Subject to Debt Limits</b>	<b>60,045,000</b>	<b>60,045,000</b>
Margin for Further Debt Under Debt Limits	\$239,038,995	\$338,733,659

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SOURCE: Office of the County Comptroller, August 2023.

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<sup>1</sup> The County's Taxable General Obligation Industrial Development Bonds, Series 2020C are excluded from the statutory debt limitations.

**Outstanding General Obligation Bonded Debt**

**(As of September 1, 2023)**

<b>Issue</b>	<b>Date of Issue</b>	<b>Outstanding Principal</b>
General Obligation Refunding Bonds, Series 2011 (Jail)	10/06/11	\$840,000.00
General Obligation Refunding Bonds, Series 2012 (Road & Bridge)	06/07/12	3,105,000.00
General Obligation Refunding Bonds, Series 2014	09/25/14	7,550,000.00
General Obligation Road and Bridge Bonds, Series 2014 <sup>2</sup>	11/18/14	3,180,000.00
Taxable General Obligation Refunding Bonds, Series 2014	02/03/15	5,020,000.00
General Obligation Refunding Bonds, Series 2016 (Road & Bridge)	04/19/16	6,895,000.00
General Obligation Road and Bridge Bonds, Series 2017	09/28/17	6,420,000.00
General Obligation Note, Series 2019B	12/19/19	2,280,000.00
General Obligation Public Improvement Bonds, Series 2020	01/02/20	7,430,000.00
Taxable General Obligation Short Term Note, Series 2020B	10/19/20	3,000,000.00
Taxable General Obligation Industrial Development Bonds, Series 2020C <sup>3</sup>	11/03/20	8,750,000.00
Taxable General Obligation Refunding Bonds, Series 2021A	01/21/21	5,475,000.00
General Obligation Note, Series 2021	10/26/21	3,600,000.00
General Obligation Note, Series 2022	12/06/22	5,250,000.00
<b>TOTAL</b>		<b>\$68,795,000.00</b>

SOURCE: Office of the County Comptroller; August 2023.

<sup>2</sup> The 2026 through 2029 maturities were refunded with the proceeds of the Series 2021A Bonds.

<sup>3</sup> Excluded from the statutory debt limitations.

**Other Outstanding Long-Term Debt**

**(As of September 1, 2023)**

Issue	Date of Issue	Outstanding Principal
Promissory Note (Capital Projects and Equipment Acquisition Program Loan Refunding Project) <sup>1</sup>	05/19/09	\$ 205,000
Capital Improvement Loan	02/18/14	414,777
Promissory Note, Series 2013C (Madison County, Mississippi Highway Refunding Project) <sup>3</sup>	05/08/13	49,955,000
Tax Increment Limited Obligation Bonds	2/25/15	867,900
Capital Improvement Loan	8/20/18	586,789
Trustmark Equipment Lease (Motor grader)	4/26/19	57,255
Trustmark Equipment Lease (Road Equipment)	7/24/20	470,388
Trustmark Equipment Lease (Excavator)	2/25/22	396,510
<b>Total</b>		<b>\$52,953,619</b>

<sup>1</sup> Loan from the Mississippi Development Bank (the "Bank") secured by a Promissory Note under a Loan Agreement between the Bank and the County. The Promissory Note and Loan Agreement secure the Bank's \$2,490,000 original principal amount Special Obligation Bonds, Series 2009 (Madison County, Mississippi Capital Projects Equipment Acquisition Program Loan Refunding Project), dated as of May 28, 2009.

<sup>2</sup> The Bonds are payable solely from revenues derived by the County from (i) pledge of monies which shall be appropriated from the General Fund of the County; and (ii) such other legally available revenues or collateral, if any, as may be specified by the County.

<sup>3</sup> Loan from the Bank secured by a Promissory Note under a Loan Agreement between the Bank and the County. The Promissory Note and Loan Agreement secure the Bank's \$88,865,000 original principal amount Special Obligation Refunding Bonds, Series 2013C (Madison County, MS Highway Refunding Project), dated as of May 8, 2013. The debt service on these bonds is paid by the Mississippi Department of Transportation ("MDOT") pursuant to an interlocal cooperative agreement between the County and MDOT. The County does **not** have any legal repayment obligation for these bonds other than such contracted amounts paid by MDOT.

SOURCE: Office of the County Comptroller; August 2023.

**Annual Debt Service Requirements for General Obligation Indebtedness of the County<sup>1</sup>**

<b>Fiscal Year Ending 9/30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	12,253,000.00	1,875,214.74	14,128,214.74
2024	12,954,000.00	1,697,338.65	14,651,338.65
2025	12,376,000.00	1,342,487.89	13,718,487.89
2026	10,472,000.00	960,374.38	11,432,374.38
2027	6,640,000.00	670,239.50	7,310,239.50
2028	5,918,000.00	482,584.75	6,400,584.75
2029	2,498,000.00	374,567.75	2,872,567.75
2030	2,542,000.00	333,854.63	2,875,854.63
2031	1,310,000.00	299,622.51	1,609,622.51
2032	1,350,000.00	273,103.76	1,623,103.76
2033	1,385,000.00	246,246.26	1,631,246.26
2034	1,425,000.00	217,007.51	1,642,007.51
2035	1,470,000.00	185,541.26	1,655,541.26
2036	1,500,000.00	151,828.13	1,651,828.13
2037	1,545,000.00	115,862.50	1,660,862.50
2038	1,590,000.00	78,243.75	1,668,243.75
2039	1,095,000.00	47,487.50	1,142,487.50
2040	1,130,000.00	23,887.50	1,153,887.50
2041	595,000.00	5,950.00	600,950.00
<b>TOTALS</b>	<b>\$80,048,000.00</b>	<b>\$9,381,442.97</b>	<b>\$89,429,442.97</b>

<sup>1</sup>Information as of August 2023.  
SOURCE: Office of the County Comptroller; August 2023.

**Debt Ratios**

<b>FY Ended September 30</b>	<b>General Obligation Debt</b>	<b>General Obligation Debt to Assessed Value</b>
2022	80,048,000	4.01
2021	86,774,000	4.60
2020	79,027,500	4.36
2019	73,780,000	4.09
2018	76,970,000	4.37

SOURCE: Office of the County Comptroller; August 2023.

**Current Underlying General Obligation Indebtedness**

<b>Municipality</b>	<b>2020 Population</b>	<b>General Obligation Bonded Debt</b>	<b>General Obligation Bonded Debt Per Capita</b>
City of Canton	10,790	\$ 5,840,000 <sup>4</sup>	\$ 541.24
City of Madison	27,764	\$22,122,560 <sup>5</sup>	\$ 796.81
City of Ridgeland	24,221	\$39,324,000 <sup>6</sup>	\$1,623.55
<b>School Districts</b>		<b>Total General Obligation Bonded Debt</b>	
Madison County School District		\$7,950,000 <sup>7</sup>	
Canton Public School District		\$40,330,000 <sup>8</sup>	

<sup>4</sup> SOURCE: FY 2019 Audit and at [www.emma.msrb.org](http://www.emma.msrb.org) as of September 2023.

<sup>5</sup> SOURCE: Annual Report at [www.emma.msrb.org](http://www.emma.msrb.org) as of August 2023.

<sup>6</sup> SOURCE: Office of the City Clerk, February 2023, balance as of March 1, 2023.

<sup>7</sup> SOURCE: FY 2022 Audited Financial Statements at MS State Auditor's website [www.osa.ms.gov](http://www.osa.ms.gov); balance as of June 30, 2023.

<sup>8</sup> SOURCE: FY 2022 Audited Financial Statements at MS State Auditor's website [www.osa.ms.gov](http://www.osa.ms.gov); balance as of June 30, 2023.

EXHIBIT A

Event Notice

The County certifies that none of the events have occurred with respect to the Bonds during fiscal year 2022:

1. Principal and interest payment delinquencies
2. Non-Payment related defaults, if material
3. Unscheduled draws on debt service reserves, if any, reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (ITS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the Bonds
7. Modifications to rights of Bondholders, if material
8. Bond calls, if material, and tender offers
9. Defeasances
10. Release, substitution, or sale of property, if any, securing repayment of the securities
11. Rating changes
12. Bankruptcy, insolvency, receivership or other similar event<sup>1</sup>
13. The consummation of a merger, consolidation or acquisition involving the State or the sale of all or substantially all of the assets of the State, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material
15. Incurrence of a financial obligation<sup>2</sup> of the obligated person, *if material*, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect security holders, *if material*.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation<sup>2</sup> of the obligated person, any of which reflect financial difficulties.

MADISON COUNTY, MISSISSIPPI

BY:   
President, Board of Supervisors

Dated: 8/21/23

50756965.v1

<sup>1</sup> For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12) of the Rule, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

<sup>2</sup> For purposes of the events identified in subparagraphs (b)(5)(i)(C)(15) and (16) of the Rule, the term "financial obligation" is defined to mean a (A) debt obligation; (B) derivative instrument entered into in connection with or pledged as security or a source of payment for, an existing or planned debt obligation; or (C) a guarantee of (A) or (B). The term "financial obligation" does not include municipal securities as to which a final official statement has been otherwise provided to the MSRB consistent with the Rule. Numerous other terms contained in these subsections and/or in the definition of "financial obligation" are not defined in the Rule; SEC Release No. 34-83885 contains a discussion of the current SEC interpretation of those terms. For example, in the Release, the SEC provides guidance that the term "debt obligation" generally should be considered to include only lease arrangements that operate as vehicles to borrow money.





Submission ID: P21307303

Submission Date: 8/30/2023 12:56 PM

Status: PUBLISHED

Disclosure Categories

Rule 15c2-12 Disclosure

Annual Financial Information and Operating Data: FY 2022 Appendix A Information - Madison County, MS, for the year ended 09/30/2023

Document

File

Period Date

[FY 2022 Appendix A Information - Madison County, M](#)

08/30/2023

Associated Securities

The following are associated with this continuing disclosure submission.

CUSIP-6	Issuer Name
557259	MADISON COUNTY, MISSISSIPPI
60534T	MISSISSIPPI DEVELOPMENT BANK
60534R	MISSISSIPPI DEV BK SPL OBLIG

Total CUSIPs associated with this submission: 86

The disclosure will be published for the following securities.

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259Y8	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A	01/21/2021	11/01/2029	1.15
557259Y6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2021	2.125
557259Y4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2022	2.125
557259Y2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2023	2.125
557259Y9	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2024	2.125
557259Y7	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2025	2.125
557259Y5	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2026	2.125
557259Y1	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2027	2.125
557259Y8	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2028	2.125
557259Y6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2029	2.125
557259Y4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2030	2.125
557259Y2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2031	1.5

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259YP7	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2032	1.6
557259YQ5	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2033	1.7
557259YR3	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2034	1.8
557259YS1	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2035	1.9
557259YT9	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2036	2
557259YU6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2037	2
557259YV4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2038	2
557259YW2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2039	2
557259YX0	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2040	2
557259XG8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2021	2
557259XH6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2022	2
557259XJ2	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2023	2
557259XK9	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2024	2
557259XL7	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2025	2
557259XM5	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2026	2
557259XN3	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2027	2
557259XP8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2028	2
557259XQ6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2029	2
557259XR4	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2030	2
557259XS2	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2031	2
557259XT0	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2032	2
557259XU7	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2033	2
557259XV5	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2034	2
557259XW3	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2035	2.1
557259XX1	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2036	2.125
557259XY9	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2037	2.2
557259XZ6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2038	2.25
557259YA0	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2039	2.25
557259YB8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2040	2.25
557259WR5	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2023	2.125
557259WS3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2024	2.125
557259WT1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2025	2.125
557259WU8	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2026	2.125

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259WV6	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2027	2.125
557259WW4	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2028	2.125
557259WX2	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2029	2.125
557259WY0	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2030	2.125
557259WZ7	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2031	2.25
557259XA1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2032	2.5
557259XB9	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2033	2.75
557259XC7	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2034	2.75
557259XD5	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2035	3
557259XE3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2036	3
557259XF0	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2037	3
557259WH7	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2026	3
557259WJ3	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2027	3
557259WK0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2028	4
557259WA2	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015	03/31/2015	03/01/2022	4
557259VN5	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2021	2.542
557259VP0	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2022	2.692
557259VR6	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2024	3.035
557259VS4	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2025	3.185
557259VT2	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2026	3.335
557259UZ9	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2023	4
557259VA3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2024	4
557259VB1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2025	4.5
557259UH9	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2022	2.5
557259UK2	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2024	4
557259UL0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2024	3
557259UM8	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2025	4
557259UP1	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2026	2.75
557259UQ9	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2027	3
60534TNA9	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2022	5
60534TNC5	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2024	5
60534TND3	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2025	5

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
60534TNE1	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2026	5
60534TNF8	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2027	5
557259TV0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2022	3
557259TX6	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2024	3
557259TY4	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2025	3
557259TZ1	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2026	3
557259TH1	GENERAL OBLIGATION REFUNDING BONDS SERIES 2011	10/06/2011	06/01/2022	3.25
557259TK4	GENERAL OBLIGATION REFUNDING BONDS SERIES 2011	10/06/2011	06/01/2024	3.25
60534RJA8	REV BDS	05/28/2009	05/01/2024	4

Submitter's Contact Information	Issuer's Contact Information	Obligated Person's Contact Information
BUTLER SNOW LLP Name: PAMELA WILDER Address: P. O. BOX 6010 City, State Zip: RIDGELAND, MS 39158 Phone Number: 6019854335 Email: pamela.wilder@butlersnow.com		

Madison County  
 Combined Budget for Publication  
 For the Fiscal Year Ending September 30, 2023  
 FY 2023 BUDGET

	Governmental Fund Types				Proprietary Funds				Total
	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Priv.Purpose/Agency	
<b>REVENUES</b>									
Amount Necessary to be Raised by Tax Levy	25629226	17101688	15205526					4052412	61988853
Taxes and Ad Valorem other than Tax Levy	410000								410000
Road and Bridge Privilege Taxes		1342505							1342505
Licenses, Commissions and Other Revenue	3265853	17473							3283327
Fines and Forfeitures	700000	25552							725552
Special Assessments									
Intergovernmental Revenue:									
Federal Sources	147000	716289							863289
State Sources	2272609	345000	900000	664000					4181609
Local Sources:									
Charges for Services	7647529	1005325							8652855
Interest Income	10407	24360	19						34787
Miscellaneous Revenue	1207015	845008							2052024
Contributions to Permanent Funds	4070								4070
Other Financing Sources	16307072	9013800	109840	41865045					67295759
Special Items	300000								300000
Extraordinary Items									
<b>TOTAL REVENUES</b>	<b>57900785</b>	<b>30437006</b>	<b>16215386</b>	<b>42529045</b>				<b>4052412</b>	<b>151134635</b>
BEGINNING CASH BALANCE	1156358								1156358
Total Revenue & Beginning Cash Balance	59057143	30437006	16215386	42529045				4052412	152290993
<b>EXPENDITURES</b>									
General Government	32782564	1272160		22956405					57011130
Public Safety	17518984	6315016							23834001
Public Works	2350478	11750457		13811945					27912881
Health and Welfare	1439959								1439959
Culture and Recreation		1902913		664000					2566913
Education								4052412	4052412
Conservation of Natural Resources	246577								246577
Economic Development and Assistance	15443	712288							727731
Undesignated									
Debt Service	1830391		15607026						17437418
Interfund Transactions/Other									
Other Financing Uses									
Special Items									
Extraordinary Items									
<b>Total Expenditures</b>	<b>56184398</b>	<b>21952837</b>	<b>15607026</b>	<b>37432351</b>				<b>4052412</b>	<b>135229026</b>
Ending Cash Balance	2872745	8484169	608359	5096693					17061967
Total Expenditures & Ending Cash Balance	59057143	30437006	16215386	42529045				4052412	152290993



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Status: PUBLISHED

Disclosure Categories

Voluntary Disclosure

Budget: FY 2023 Budget - Madison County, MS, for the year ended 09/30/2023

Document

File	Period Date
<a href="#">FY 2023 Budget - Madison County, MS.pdf</a>	08/30/2023

Associated Securities

The following are associated with this continuing disclosure submission.

CUSIP-6	Issuer Name
557259	MADISON COUNTY, MISSISSIPPI
60534T	MISSISSIPPI DEVELOPMENT BANK
60534R	MISSISSIPPI DEV BK SPL OBLIG

Total CUSIPs associated with this submission: 86

The disclosure will be published for the following securities.

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259Y8	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A	01/21/2021	11/01/2029	1.15
557259Y6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2021	2.125
557259Y4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2022	2.125
557259Y2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2023	2.125
557259Y9	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2024	2.125
557259Y7	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2025	2.125
557259Y5	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2026	2.125
557259Y1	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2027	2.125
557259Y8	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2028	2.125
557259Y6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2029	2.125
557259Y4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2030	2.125
557259Y2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2031	1.5

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259YP7	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2032	1.6
557259YQ5	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2033	1.7
557259YR3	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2034	1.8
557259YS1	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2035	1.9
557259YT9	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2036	2
557259YU6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2037	2
557259YV4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2038	2
557259YW2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2039	2
557259YX0	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2040	2
557259XG8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2021	2
557259XH6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2022	2
557259XJ2	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2023	2
557259XK9	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2024	2
557259XL7	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2025	2
557259XM5	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2026	2
557259XN3	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2027	2
557259XP8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2028	2
557259XQ6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2029	2
557259XR4	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2030	2
557259XS2	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2031	2
557259XT0	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2032	2
557259XU7	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2033	2
557259XV5	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2034	2
557259XW3	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2035	2.1
557259XX1	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2036	2.125
557259XY9	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2037	2.2
557259XZ6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2038	2.25
557259YA0	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2039	2.25
557259YB8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2040	2.25
557259WR5	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2023	2.125
557259WS3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2024	2.125
557259WT1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2025	2.125
557259WU8	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2026	2.125

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259WV6	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2027	2.125
557259WW4	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2028	2.125
557259WX2	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2029	2.125
557259WY0	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2030	2.125
557259WZ7	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2031	2.25
557259XA1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2032	2.5
557259XB9	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2033	2.75
557259XC7	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2034	2.75
557259XD5	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2035	3
557259XE3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2036	3
557259XF0	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2037	3
557259WH7	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2026	3
557259WJ3	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2027	3
557259WK0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2028	4
557259WA2	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015	03/31/2015	03/01/2022	4
557259VN5	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2021	2.542
557259VP0	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2022	2.692
557259VR6	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2024	3.035
557259VS4	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2025	3.185
557259VT2	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2026	3.335
557259UZ9	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2023	4
557259VA3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2024	4
557259VB1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2025	4.5
557259UH9	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2022	2.5
557259UK2	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2024	4
557259UL0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2024	3
557259UM8	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2025	4
557259UP1	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2026	2.75
557259UQ9	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2027	3
60534TNA9	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2022	5
60534TNC5	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2024	5
60534TND3	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2025	5



CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
60534TNE1	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2026	5
60534TNF8	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2027	5
557259TV0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2022	3
557259TX6	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2024	3
557259TY4	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2025	3
557259TZ1	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2026	3
557259TH1	GENERAL OBLIGATION REFUNDING BONDS SERIES 2011	10/06/2011	06/01/2022	3.25
557259TK4	GENERAL OBLIGATION REFUNDING BONDS SERIES 2011	10/06/2011	06/01/2024	3.25
60534RJA8	REV BDS	05/28/2009	05/01/2024	4

Submitter's Contact Information	Issuer's Contact Information	Obligated Person's Contact Information
BUTLER SNOW LLP Name: PAMELA WILDER Address: P. O. BOX 6010 City, State Zip: RIDGELAND, MS 39158 Phone Number: 6019854335 Email: pamela.wilder@butlersnow.com		

**NOTICE OF FAILURE TO FILE  
FY 2022 Audited or Unaudited  
Financial Statements**

Issuer: **Madison County, Mississippi**

NOTICE IS HEREBY PROVIDED that the Issuer's Audited Financial Statements and/or Unaudited Financial Statements for Fiscal Year 2022 are unavailable for filing at this time. The financial statements will be filed upon availability thereof.

**From:** [EMMANotifications@msrb.org](mailto:EMMANotifications@msrb.org)  
**To:** [Pamela Wilder](#)  
**Subject:** [External Email] Confirmation: Continuing Disclosure Submission Successfully Published to EMMA  
**Date:** Thursday, August 10, 2023 11:59:38 AM

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Your continuing disclosure submission has been published and can be viewed on the MSRB's Electronic Municipal Market Access (EMMA®) website at the following link:  
<https://emma.msrb.org/ContinuingDisclosureView/ContinuingDisclosureDetails.aspx?submissionId=P21302622>

SubmissionId: P21302622

Disclosure Type: FINANCIAL/OPERATING FILING  
Failure to Provide Annual Financial Information as Required: Notice of Failure to File FY 2022 Audit - Madison County, MS for the year ended 09/30/2022

Document Name: Financial Operating Filing dated 08/10/2023  
Notice of Failure to File FY 2022 Audit - Madison posted 08/10/2023 12:59:12 PM

The following issuers are associated with this continuing disclosure submission:

CUSIP6 State Issuer Name  
557259 MS MADISON CNTY MISS  
60534R MS MISSISSIPPI DEVELOPMENT BANK  
60534T MS MISSISSIPPI DEVELOPMENT BANK

The following 83 Securities have been published with this continuing disclosure submission:

Security: CUSIP - 557259TH1, Maturity Date - 06/01/2022  
Security: CUSIP - 557259TK4, Maturity Date - 06/01/2024  
Security: CUSIP - 557259TV0, Maturity Date - 05/01/2022  
Security: CUSIP - 557259TX6, Maturity Date - 05/01/2024  
Security: CUSIP - 557259TY4, Maturity Date - 05/01/2025  
Security: CUSIP - 557259TZ1, Maturity Date - 05/01/2026  
Security: CUSIP - 557259UH9, Maturity Date - 05/01/2022  
Security: CUSIP - 557259UK2, Maturity Date - 05/01/2024  
Security: CUSIP - 557259UL0, Maturity Date - 05/01/2024  
Security: CUSIP - 557259UM8, Maturity Date - 05/01/2025  
Security: CUSIP - 557259UP1, Maturity Date - 05/01/2026  
Security: CUSIP - 557259UQ9, Maturity Date - 05/01/2027  
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Security: CUSIP - 557259VA3, Maturity Date - 11/01/2024  
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Security: CUSIP - 557259YF9, Maturity Date - 11/01/2024  
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Security: CUSIP - 557259YP7, Maturity Date - 11/01/2032

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Security: CUSIP - 557259YX0, Maturity Date - 11/01/2040  
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Security: CUSIP - 60534TNA9, Maturity Date - 01/01/2022  
Security: CUSIP - 60534TNC5, Maturity Date - 01/01/2024  
Security: CUSIP - 60534TND3, Maturity Date - 01/01/2025  
Security: CUSIP - 60534TNE1, Maturity Date - 01/01/2026  
Security: CUSIP - 60534TNF8, Maturity Date - 01/01/2027

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Submission ID: P11282197  
 Submission Date: 8/4/2023 11:03 AM  
 Status: PUBLISHED

Disclosure Categories
Rule 15c2-12 Disclosure
Audited Financial Statements or ACFR: FY 2021 Audit - Madison County, MS, for the year ended 09/30/2021

Document				
<table border="1"> <thead> <tr> <th>File</th> <th>Period Date</th> </tr> </thead> <tbody> <tr> <td><a href="#">FY 2021 Audit - Madison County, MS.pdf</a></td> <td>08/04/2023</td> </tr> </tbody> </table>	File	Period Date	<a href="#">FY 2021 Audit - Madison County, MS.pdf</a>	08/04/2023
File	Period Date			
<a href="#">FY 2021 Audit - Madison County, MS.pdf</a>	08/04/2023			

Associated Securities								
The following are associated with this continuing disclosure submission.								
<table border="1"> <thead> <tr> <th>CUSIP-6</th> <th>Issuer Name</th> </tr> </thead> <tbody> <tr> <td>557259</td> <td>MADISON COUNTY, MISSISSIPPI</td> </tr> <tr> <td>60534T</td> <td>MISSISSIPPI DEVELOPMENT BANK</td> </tr> <tr> <td>60534R</td> <td>MISSISSIPPI DEV BK SPL OBLIG</td> </tr> </tbody> </table>	CUSIP-6	Issuer Name	557259	MADISON COUNTY, MISSISSIPPI	60534T	MISSISSIPPI DEVELOPMENT BANK	60534R	MISSISSIPPI DEV BK SPL OBLIG
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60534T	MISSISSIPPI DEVELOPMENT BANK							
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Total CUSIPs associated with this submission: 83

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557259YG7	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2025	2.125
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557259YK8	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2028	2.125
557259YL6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2029	2.125
557259YM4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2030	2.125
557259YN2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2031	1.5
557259YP7	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2032	1.6

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259YQ5	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2033	1.7
557259YR3	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2034	1.8
557259YS1	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2035	1.9
557259YT9	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2036	2
557259YU6	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2037	2
557259YV4	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2038	2
557259YW2	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2039	2
557259YX0	TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020C	11/03/2020	11/01/2040	2
557259XH6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2022	2
557259XK9	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2024	2
557259XL7	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2025	2
557259XM5	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2026	2
557259XN3	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2027	2
557259XP8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2028	2
557259XQ6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2029	2
557259XR4	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2030	2
557259XS2	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2031	2
557259XT0	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2032	2
557259XU7	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2033	2
557259XV5	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2034	2
557259XW3	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2035	2.1
557259XX1	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2036	2.125
557259XY9	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2037	2.2
557259XZ6	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2038	2.25
557259YA0	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2039	2.25
557259YB8	GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2020	01/02/2020	01/01/2040	2.25
557259WR5	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2023	2.125
557259WS3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2024	2.125
557259WT1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2025	2.125
557259WU8	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2026	2.125
557259WV6	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2027	2.125
557259WW4	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2028	2.125
557259WX2	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2029	2.125

CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259WY0	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2030	2.125
557259WZ7	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2031	2.25
557259XA1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2032	2.5
557259XB9	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2033	2.75
557259XC7	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2034	2.75
557259XD5	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2035	3
557259XE3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2036	3
557259XF0	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2017	09/28/2017	10/01/2037	3
557259WH7	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2026	3
557259WJ3	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2027	3
557259WK0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016	04/19/2016	03/01/2028	4
557259WA2	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015	03/31/2015	03/01/2022	4
557259VN5	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2021	2.542
557259VP0	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2022	2.692
557259VR6	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2024	3.035
557259VS4	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2025	3.185
557259VT2	TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	02/03/2015	06/01/2026	3.335
557259UZ9	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2023	4
557259VA3	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2024	4
557259VB1	GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014	11/18/2014	11/01/2025	4.5
557259UH9	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2022	2.5
557259UK2	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2024	4
557259UL0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2024	3
557259UM8	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2025	4
557259UP1	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2026	2.75
557259UQ9	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014	09/25/2014	05/01/2027	3
60534TNA9	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2022	5
60534TNC5	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2024	5
60534TND3	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2025	5
60534TNE1	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2026	5
60534TNF8	SPECIAL OBLIGATION REFUNDING BONDS SERIES 2013C (MADISON COUNTY, MISSISSIPPI HIGHWAY REFUNDING PROJECT)	05/08/2013	01/01/2027	5



CUSIP-9	Issue Description	Dated Date	Maturity Date	Coupon (%)
557259TV0	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2022	3
557259TX6	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2024	3
557259TY4	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2025	3
557259TZ1	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012	06/07/2012	05/01/2026	3
557259TH1	GENERAL OBLIGATION REFUNDING BONDS SERIES 2011	10/06/2011	06/01/2022	3.25
557259TK4	GENERAL OBLIGATION REFUNDING BONDS SERIES 2011	10/06/2011	06/01/2024	3.25
60534RJA8	REV BDS	05/28/2009	05/01/2024	4

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