

Madison County Board of Supervisors

Walmart TIF Calculation

Collection Period:

October 1, 2022 - September 30, 2023

Prepared:

13-Mar-24

City of Canton's Incremental Calculation for Tax Year 2023

Fund Name	Tax Year	Tax Year	Incremental Tax
	2023	2014	
Road Maintenance - Canton	\$ 4,994.72	\$ 2.73	\$ 4,991.99
General Fund - Canton	\$ 126,668.34	\$ 62.32	\$ 126,606.02
Bonds & Interest - Canton	\$ 33,321.02	\$ 19.68	\$ 33,301.34
Library Fund - Canton	\$ 3,591.71	\$ 1.91	\$ 3,589.80
Total of Real Property Ad Valorem	\$ 168,575.79	\$ 86.64	\$ 168,489.15

Madison County's Incremental Calculation for Tax Year 2023

Fund Name	Tax Year	Tax Year	Incremental Tax	County's %	Amount to Remit to Canton
	2023	2014			
General Fund	\$ 41,922.06	\$ 25.60	\$ 41,896.46	51.25%	\$ 10,043.74
Reappraisal Trust Fund	\$ 2,806.03	\$ 1.49	\$ 2,804.54	3.43%	\$ 672.33
Library Fund	\$ 3,002.45	\$ 1.59	\$ 3,000.86	3.67%	\$ 719.39
Mapping & Reappraisal Fund	\$ 168.36	\$ 0.09	\$ 168.27	0.21%	\$ 40.34
Economic Development Fund	\$ 1,262.71	\$ 0.67	\$ 1,262.04	1.54%	\$ 302.55
Road Maintenance Fund - County	\$ 4,994.72	\$ 2.73	\$ 4,991.99	6.11%	\$ 1,196.72
Bridge & Culvert Fund	\$ 3,647.83	\$ 1.79	\$ 3,646.04	4.46%	\$ 874.06
Countywide Interest & Sinking	\$ 23,991.54	\$ 9.75	\$ 23,981.79	29.83%	\$ 5,749.09
Total of Real Property Ad Valorem	\$ 81,795.70	\$ 43.71	\$ 81,751.99		\$ 19,598.22

Incremental Allocation for the City of Canton and Madison County

Incremental Values	Tax Year	Incremental %
	2023	
City of Canton's Sales Taxes	\$ 648,549.51	
City of Canton's Ad Valorem	\$ 168,489.15	
City of Canton's Total Incremental	\$ 817,038.66	90.90%
Madison County's Incremental	\$ 81,751.99	
Madison County's Total Incremental	\$ 81,751.99	9.10%
Combined Incremental	\$ 898,790.65	
Debt Service Payment	\$ 215,465.00	
Madison County Incremental %	9.10%	
County's Portion of Debt Service	\$ 19,598.22	

Walmart TIF Collections
 Oct 2022 - Sep 2023

PTAX47-A
 STATUS---PRELIMINARY
 TAX YEAR-2023
 MONTH OF- 2/2024

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
02	MADISON COUNTY REAPPRAISAL T/F	1.0000	2,806,029	2,806.03	.00	2,806.03	.00	2,806.03
04	MADISON COUNTY GENERAL FUND	14.9400	2,806,029	41,922.06	.00	41,922.06	.00	41,922.06
05	HOLMES COM COLLEGE MAINT FUND	1.0000	2,806,029	2,806.03	.00	2,806.03	.00	2,806.03
07	HOLMES COM COLLEGE SPECIAL	1.2500	2,806,029	3,507.54	.00	3,507.54	.00	3,507.54
08	ECONOMIC DEVELOPMENT OP FUND	.4500	2,806,029	1,262.71	.00	1,262.71	.00	1,262.71
09	COUNTYWIDE INTEREST & SINKING	8.5500	2,806,029	23,991.54	.00	23,991.54	.00	23,991.54
11	MAPPING AND REAPPRAISAL FUND	.0600	2,806,029	168.36	.00	168.36	.00	168.36
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	2,806,029	3,647.83	.00	3,647.83	.00	3,647.83
16	LIBRARY FUND	1.0700	2,806,029	3,002.45	.00	3,002.45	.00	3,002.45
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	0	.00	.00	.00	.00	.00
24	MADISON COUNTY SCH HS CHGBACK	.0000	0	.00	.00	.00	.00	.00
26	MADISON COUNTY SCHOOL BOND I&S	7.0000	0	.00	.00	.00	.00	.00
28	CANTON PUBLIC SCH HS CHGBACK	.0000	0	.00	.00	.00	.00	.00
32	CANTON SCHOOL MAINTENANCE FUND	45.1500	2,806,029	126,692.27	.00	126,692.27	3,800.76	122,891.51
33	CANTON SCHOOL DEBT SERVICE	11.8700	2,806,029	33,307.59	.00	33,307.59	999.22	32,308.37
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	2,806,029	4,994.72	.00	4,994.72	.00	4,994.72
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	CITY OF RIDGELAND DEBT SERVICE	8.7600	0	.00	.00	.00	.00	.00
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	2,806,029	4,994.72	.00	4,994.72	.00	4,994.72
78	CITY OF CANTON - GENERAL FUND	45.1415	2,806,029	126,668.34	.00	126,668.34	.00	126,668.34
79	CITY OF CANTON - BONDS & INT	11.8748	2,806,029	33,321.02	.00	33,321.02	.00	33,321.02

PTAX47-A
 STATUS---PRELIMINARY
 TAX YEAR-2023
 MONTH OF- 2/2024

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
80	CITY OF CANTON - LIBRARY FUND	1.2800	2,806,029	3,591.71	.00	3,591.71	.00	3,591.71 ✓
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*****				416,684.92	.00	416,684.92	4,799.98	411,884.94
*****GRAND TOTALS*****				416,684.92	.00	416,684.92	4,799.98	411,884.94

PTAX4G-A
 PAY GROUP-COUNTY
 ENTITY- /
 MONTH OF-02/2024

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

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ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
Commissions	ADVALOREM	2023/SC	Canton Public Commissions	4,799.98	.00	.00	4,799.98
001-000-200	ADVALOREM	2023/04	MADISON COUNTY GENERAL FUND	41,922.06	.00	.00	41,922.06
001-000-378	ADVALOREM	2023/02	MADISON COUNTY REAPPRAISAL T/F	2,806.03	.00	.00	2,806.03
095-000-200	ADVALOREM	2023/16	LIBRARY FUND	3,002.45	.00	.00	3,002.45
096-000-200	ADVALOREM	2023/11	MAPPING AND REAPPRAISAL FUND	168.36	.00	.00	168.36
137-000-200	ADVALOREM	2023/08	ECONOMIC DEVELOPMENT OP FUND	1,262.71	.00	.00	1,262.71
150-000-200	ADVALOREM	2023/60	ROAD MAINTENANCE FUND-COUNTY	4,994.72	.00	.00	4,994.72
160-000-200	ADVALOREM	2023/15	BRIDGE & CULVERT FUND	3,647.83	.00	.00	3,647.83
226-000-200	ADVALOREM	2023/09	COUNTYWIDE INTEREST & SINKING	23,991.54	.00	.00	23,991.54
690-000-200	ADVALOREM	2023/05	HOLMES COM COLLEGE MAINT FUND	2,806.03	.00	.00	2,806.03
691-000-200	ADVALOREM	2023/07	HOLMES COM COLLEGE SPECIAL	3,507.54	.00	.00	3,507.54
TOTAL BY YEAR		2023		92,909.25	.00	.00	92,909.25
TOTAL BY TYPE	ADVALOREM			92,909.25	.00	.00	92,909.25
	VEHICLES			.00	.00	.00	.00
ENTITY TOTAL				92,909.25	.00	.00	92,909.25

PTAX4G-A
 PAY GROUP-MUNICIPALITY
 ENTITY-C /Canton
 MONTH OF-02/2024

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

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ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
CANTON 1	ADVALOREM	2023/77	ROAD MAINTENANCE FUND-CANTON	4,994.72	.00	.00	4,994.72
CANTON 2	ADVALOREM	2023/78	CITY OF CANTON - GENERAL FUND	126,668.34	.00	.00	126,668.34
CANTON 3	ADVALOREM	2023/79	CITY OF CANTON - BONDS & INT	33,321.02	.00	.00	33,321.02
CANTON 4	ADVALOREM	2023/80	CITY OF CANTON - LIBRARY FUND	3,591.71	.00	.00	3,591.71
TOTAL BY YEAR		2023		168,575.79	.00	.00	168,575.79
TOTAL BY TYPE	ADVALOREM			168,575.79	.00	.00	168,575.79
	VEHICLES			.00	.00	.00	.00
ENTITY TOTAL				168,575.79	.00	.00	168,575.79
**SUBLEDGER BAL*				163,581.07			

PTAX4G-A
 PAY GROUP-SCHOOL
 ENTITY-C /Canton Public
 MONTH OF-02/2024

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

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ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
CANTON SCHOOL 2	ADVALOREM	2023/32	CANTON SCHOOL MAINTENANCE FUND	126,692.27	.00	3,800.76	122,891.51
CANTON SCHOOL 3	ADVALOREM	2023/33	CANTON SCHOOL DEBT SERVICE	33,307.59	.00	999.22	32,308.37
TOTAL BY YEAR		2023		159,999.86	.00	4,799.98	155,199.88
TOTAL BY TYPE	ADVALOREM			159,999.86	.00	4,799.98	155,199.88
	VEHICLES			.00	.00	.00	.00
ENTITY TOTAL				159,999.86	.00	4,799.98	155,199.88

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

PAXX4G-A
 PAY GROUP-GRAND TOTALS
 ENTITY- /
 MONTH OF-02/2024

ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
GRAND TOTALS	ADVADOREM			421,484.90	.00	4,799.98	416,684.92
	VEHICLES						.00
ATL				421,484.90	.00	4,799.98	416,684.92
CROSS-FOOT				.00	.00	.00	.00

Walmart TIF Collections

Oct 2013-Sep 2014

PTAX47-A
 STATUS---PRELIMINARY
 TAX YEAR-2014
 MONTH OF- 2/2024

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
02	MADISON COUNTY REAPPRAISAL T/F	1.0000	1,490	1.49	.00	1.49	.00	1.49
04	MADISON COUNTY GENERAL FUND	17.1900	1,490	25.60	.00	25.60	.00	25.60
05	HOLMES COM COLLEGE MAINT FUND	1.0000	1,490	1.49	.00	1.49	.00	1.49
07	HOLMES COM COLLEGE SPECIAL	1.0000	1,490	1.49	.00	1.49	.00	1.49
08	ECONOMIC DEVELOPMENT OP FUND	.4500	1,490	.67	.00	.67	.00	.67
09	COUNTYWIDE INTEREST & SINKING	6.5500	1,490	9.75	.00	9.75	.00	9.75
11	MAPPING AND REAPPRAISAL FUND	.0600	1,490	.09	.00	.09	.00	.09
13	ROAD MAINTENANCE FUND - COUNTY	3.6600	0	.00	.00	.00	.00	.00
14	FIRE PROTECTION FUND	1.0000	0	.00	.00	.00	.00	.00
15	BRIDGE & CULVERT FUND	1.2000	1,490	1.79	.00	1.79	.00	1.79
16	LIBRARY FUND	1.0700	1,490	1.59	.00	1.59	.00	1.59
17	SOLID WASTE FUND	3.9500	0	.00	.00	.00	.00	.00
23	MADISON COUNTY SCHOOL MAINT	41.8900	0	.00	.00	.00	.00	.00
24	MADISON COUNTY SCHOOL IMPROV	1.6600	0	.00	.00	.00	.00	.00
26	MADISON COUNTY SCHOOL BOND I&S	11.0000	0	.00	.00	.00	.00	.00
32	CANTON SCHOOL MAINTENANCE FUND	38.2800	1,490	57.05	.00	57.05	1.71	55.34
33	CANTON SCHOOL DEBT SERVICE	11.0600	1,490	16.49	.00	16.49	.49	16.00
44	CAMDEN FIRE DISTR	2.0000	0	.00	.00	.00	.00	.00
45	SOUTHWEST MADISON FIRE DISTR	1.6300	0	.00	.00	.00	.00	.00
46	WEST MADISON FIRE DISTRICT	1.7700	0	.00	.00	.00	.00	.00
47	SOUTH MADISON COUNTY FIRE DIST	4.0000	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	1.8300	1,490	2.73	.00	2.73	.00	2.73
61	ROAD MAINTENANCE FUND-RIDGELND	1.8300	0	.00	.00	.00	.00	.00
62	CITY OF RIDGELAND GENERAL FUND	11.2700	0	.00	.00	.00	.00	.00
63	CITY OF RIDGELAND DEBT SERVICE	8.7600	0	.00	.00	.00	.00	.00
64	ROAD MAINTENANCE FUND-JACKSON	1.8300	0	.00	.00	.00	.00	.00
65	CITY OF JACKSON-GENERAL REVENU	49.7700	0	.00	.00	.00	.00	.00
66	CITY OF JACKSON-BOND & INTERES	5.3000	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	5.0000	0	.00	.00	.00	.00	.00
69	CITY OF JACKSON-PUBLIC LIBRARY	1.4900	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	1.8300	0	.00	.00	.00	.00	.00
74	ROAD MAINTENANCE FUND-FLORA	1.8300	0	.00	.00	.00	.00	.00
75	TOWN OF FLORA - GENERAL FUND	30.0000	0	.00	.00	.00	.00	.00
76	TOWN OF FLORA - LIBRARY FUND	.5000	0	.00	.00	.00	.00	.00
77	ROAD MAINTENANCE FUND-CANTON	1.8300	1,490	2.73	.00	2.73	.00	2.73
78	CITY OF CANTON - GENERAL FUND	41.8300	1,490	62.32	.00	62.32	.00	62.32
79	CITY OF CANTON - BONDS & INT	13.2100	1,490	19.68	.00	19.68	.00	19.68
80	CITY OF CANTON - LIBRARY FUND	1.2800	1,490	1.91	.00	1.91	.00	1.91
81	CITY OF CANTON - PARKING DISTR	.5000	0	.00	.00	.00	.00	.00
82	FARMHAVEN FIRE DISTRICT	8.2100	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
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

PTAX47-A
 STATUS---PRELIMINARY
 TAX YEAR-2014
 MONTH OF- 2/2024

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
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	.10	.00	.10	.00	.10
PF	PRINTER FEE	.0000	0	.00	.00	.00	.00	.00
*****2014 TOTALS*****				206.97	.00	206.97	2.20	204.77
*****GRAND TOTALS*****				206.97	.00	206.97	2.20	204.77

PTAX4G-A
 PAY GROUP-COUNTY
 ENTITY- /
 MONTH OF-02/2024

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

ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
Commissions	ADVALOREM	2014/SC	Canton Public Commissions	2.20	.00	.00	2.20
001-000-200	ADVALOREM	2014/04	MADISON COUNTY GENERAL FUND	25.60	.00	.00	25.60
001-000-378	ADVALOREM	2014/02	MADISON COUNTY REAPPRAISAL T/F	1.49	.00	.00	1.49
095-000-200	ADVALOREM	2014/16	LIBRARY FUND	1.59	.00	.00	1.59
096-000-200	ADVALOREM	2014/11	MAPPING AND REAPPRAISAL FUND	.09	.00	.00	.09
137-000-200	ADVALOREM	2014/08	ECONOMIC DEVELOPMENT OP FUND	.67	.00	.00	.67
150-000-200	ADVALOREM	2014/60	ROAD MAINTENANCE FUND-COUNTY	2.73	.00	.00	2.73
160-000-200	ADVALOREM	2014/15	BRIDGE & CULVERT FUND	1.79	.00	.00	1.79
226-000-200	ADVALOREM	2014/09	COUNTYWIDE INTEREST & SINKING	9.75	.00	.00	9.75
690-000-200	ADVALOREM	2014/05	HOLMES COM COLLEGE MAINT FUND	1.49	.00	.00	1.49
691-000-200	ADVALOREM	2014/07	HOLMES COM COLLEGE SPECIAL	1.49	.00	.00	1.49
TOTAL BY YEAR		2014		48.89	.00	.00	48.89
TOTAL BY TYPE	ADVALOREM			48.89	.00	.00	48.89
	VEHICLES			.00	.00	.00	.00
ENTITY TOTAL				48.89	.00	.00	48.89

PTAX4G-A
 PAY GROUP-MUNICIPALITY
 ENTITY-C /Canton
 MONTH OF-02/2024

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

PAGE- 2
 DATE- 3/14/24
 TIME-18.02

ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
CANTON 1	ADVALOREM	2014/77	ROAD MAINTENANCE FUND-CANTON	2.73	.00	.00	2.73
CANTON 2	ADVALOREM	2014/78	CITY OF CANTON - GENERAL FUND	62.32	.00	.00	62.32
CANTON 3	ADVALOREM	2014/79	CITY OF CANTON - BONDS & INT	19.68	.00	.00	19.68
CANTON 4	ADVALOREM	2014/80	CITY OF CANTON - LIBRARY FUND	1.91	.00	.00	1.91
TOTAL BY YEAR		2014		86.64	.00	.00	86.64
TOTAL BY TYPE	ADVALOREM			86.64	.00	.00	86.64
	VEHICLES			.00	.00	.00	.00
ENTITY TOTAL				86.64	.00	.00	86.64
**SUBLEDGER BAL*				83.91			

PTAX4G-A
 PAY GROUP-SCHOOL
 ENTITY-C /Canton Public
 MONTH OF-02/2024

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

ACCOUNT NUMBER	SETTLEMENT	TAX YEAR/LN	LEVY DESCRIPTION	TAX	CREDITS	COMMISSION	NET PAID
CANTON SCHOOL 2	ADVALOREM	2014/32	CANTON SCHOOL MAINTENANCE FUND	57.05	.00	1.71	55.34
CANTON SCHOOL 3	ADVALOREM	2014/33	CANTON SCHOOL DEBT SERVICE	16.49	.00	.49	16.00
TOTAL BY YEAR		2014		73.54	.00	2.20	71.34
TOTAL BY TYPE	ADVALOREM			73.54	.00	2.20	71.34
	VEHICLES			.00	.00	.00	.00
ENTITY TOTAL				73.54	.00	2.20	71.34

CITY OF CANTON, MISSISSIPPI
TAX INCREMENT FINANCING BONDS
NON-RATED, BANK QUALIFIED, SERIES 2015
WAL-MART TIFF

*First Nat'l Bank
of Clarksville*

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
03/24/2015	-	-	-	-
03/01/2016	125,000.00	3.350%	92,799.03	217,799.03
09/01/2016	-	-	47,472.50	47,472.50
03/01/2017	125,000.00	3.350%	47,472.50	172,472.50
09/01/2017	-	-	45,378.75	45,378.75
03/01/2018	130,000.00	3.350%	45,378.75	175,378.75
09/01/2018	-	-	43,201.25	43,201.25
03/01/2019	130,000.00	3.350%	43,201.25	173,201.25
09/01/2019	-	-	41,023.75	41,023.75
03/01/2020	135,000.00	3.350%	41,023.75	176,023.75
09/01/2020	-	-	38,762.50	38,762.50
03/01/2021	140,000.00	3.350%	38,762.50	178,762.50
09/01/2021	-	-	36,417.50	36,417.50
03/01/2022	145,000.00	3.350%	36,417.50	181,417.50
09/01/2022	-	-	33,988.75	33,988.75
03/01/2023	150,000.00	3.350%	33,988.75	183,988.75
09/01/2023	-	-	31,476.25	31,476.25
03/01/2024	155,000.00	3.350%	31,476.25	186,476.25
09/01/2024	-	-	28,880.00	28,880.00
03/01/2025	160,000.00	3.350%	28,880.00	188,880.00
09/01/2025	-	-	26,200.00	26,200.00
03/01/2026	165,000.00	4.000%	26,200.00	191,200.00
09/01/2026	-	-	22,900.00	22,900.00
03/01/2027	175,000.00	4.000%	22,900.00	197,900.00
09/01/2027	-	-	19,400.00	19,400.00
03/01/2028	180,000.00	4.000%	19,400.00	199,400.00
09/01/2028	-	-	15,800.00	15,800.00
03/01/2029	185,000.00	4.000%	15,800.00	200,800.00
09/01/2029	-	-	12,100.00	12,100.00
03/01/2030	195,000.00	4.000%	12,100.00	207,100.00
09/01/2030	-	-	8,200.00	8,200.00
03/01/2031	200,000.00	4.000%	8,200.00	208,200.00
09/01/2031	-	-	4,200.00	4,200.00
03/01/2032	210,000.00	4.000%	4,200.00	214,200.00
Total	\$2,705,000.00	-	\$1,003,601.53	\$3,708,601.53

\$215,465.00

Diverslon Certificate

DEPARTMENT OF
REVENUE
STATE OF MISSISSIPPI



CANTON CITY OF
PO BOX 1605
CANTON MS 39046-1605

Date: December 11, 2023
Letter ID: L1539973664

**City of Canton Sales Tax Diverslon
Walmart Supercenter Project
As Diversed As Of November 30, 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 Canton, Mississippi, dated on September 17, 2013 (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 Diverslon 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 September 30, 2013 is \$0.00.
2. The Current Diverslon Amount collected within the Redevelopment Project and diverted to the City and as determined by the Mississippi Department of Revenue as of November 30, 2023 is \$648,549.51.
3. On November 30, 2023 the incremental increase in diverted sales taxes resulting from the City sales tax is \$648,549.51 (the "Tax Increment").

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

"Current Diverslon 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 September 30, 2013 and as of September 30 of each year thereafter as long as the Bonds are outstanding and as set forth in the Annual Diverslon Certificate of the Mississippi Department of Revenue filed with the City.

"Original Diverslon 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 September 30, 2013, 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 Canton, MS Project as described in detail in the Tax Increment Financing Plan, City of Canton, Mississippi, and approved by the Mayor and Board of Aldermen of the City on September 17, 2013, such project being located on a parcel of land described in EXHIBIT I of said plan.

"Tax Increment" shall mean the added increments of municipal ad valorem tax and sales tax revenue resulting from the taxation of the captured assessed value of the real and personal property contained within and forming a part of the Redevelopment Project site and the increased increment of sales tax collected within the boundaries of the Redevelopment

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

Form # st0021 v. 18

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

Date: December 11, 2023
Letter ID: L1539973664

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 Canton, Mississippi.

Ciera Hill, Division Director

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

Form # e10021 v. 18

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

INTERLOCAL COOPERATION AGREEMENT

This Interlocal Cooperation Agreement (the "Agreement") is made and entered into by and between the City of Canton, Mississippi, a municipal corporation organized and existing under the laws of the State of Mississippi (the "City"), and Madison County, Mississippi, a political subdivision of the State of Mississippi (the "County"), pursuant to the Mississippi Interlocal Cooperation Act of 1974, codified at Section 17-13-1, et seq., Mississippi Code of 1972, as amended (the "Interlocal Act"), on the date set forth hereinafter.

RECITALS:

WHEREAS, the City and County agree, find and determine as follows:

1. In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Bond Payments" shall mean payments of principal of, premium, if any, and interest on the Bonds, and paying agent charges pertaining to the Bonds and such charges, deposits or payments for a debt service reserve, bond insurance and any other payments as are provided for in the Bond Resolution regarding the payment of and security for the Bonds, and specifically including any prepayments of principal on the Bonds. Such Bond Payments shall begin on such date as is specified in, or as directed by the Bond Resolution.

"Bond Resolution" shall mean the resolution of the City authorizing and directing the issuance of the Bonds, or any series thereof.

"Bonds" shall mean the tax increment financing bonds of the City in the maximum principal amount of \$5,000,000, which may be issued in one or more series in one or more years, to finance the costs of the Infrastructure Improvements and any bonds issued to refund such bonds.

"Captured Assessed Value" shall mean, with respect to real and personal property within the TIF District, the amount by which the "current assessed value" of such property exceeds the "original assessed value" as such terms are defined in Section 21-45-21, Mississippi Code of 1972.

"Chancery Clerk" shall mean the Chancery Clerk of the County.

"City Ad Valorem TIF Revenues" shall mean the additional ad valorem tax revenues received by the City resulting from ad valorem taxes of the City on the Captured Assessed Value of real and personal property within the TIF District.

"City Official" shall mean the City Clerk of the City, or such other official as the City may designate for such purpose with notice to the County.

"City TIF Revenues" shall mean the City Ad Valorem TIF Revenues and the Sales Tax TIF Revenues.

"Clerk" shall mean the City Clerk of the City.

"Costs of the Infrastructure Improvements" shall mean any or all of the costs of acquisition and construction of the Infrastructure Improvements, together with related engineering fees, attorney's fees, TIF Plan preparation fees, capitalized interest and other related soft costs.

"County Ad Valorem TIF Revenues" or "County TIF Revenues" shall mean the additional ad valorem tax revenue received by the County resulting from ad valorem taxes of the County on the Captured Assessed Value of real property within the boundaries of the TIF District.

"Developer" shall mean Wal-Mart Real Estate Business Trust, Bentonville, Arkansas, or any successors or assigns thereof, the developer of the Project.

"Development and Reimbursement Agreement" shall mean the Development and Reimbursement Agreement dated as of October 2, 2013 by and between the City and the Developer.

"Final Bond Payment Date" shall mean the date on which all of the Bond Payments have been made, whether before, on or after the last scheduled Principal Payment Date.

"Infrastructure Improvements" shall mean infrastructure improvements supporting the Project to be financed through the Bonds which may include, but are not limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs and gutters, sidewalks, on-site parking, relocation of electrical lines, lighting, traffic signalization, landscaping of rights-of-way, related architectural/engineering fees, attorneys' fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs.

"Payment Date" shall mean any date on which interest or principal and interest on the Bonds is scheduled to be made.

"Principal Payment Date" shall mean with respect to any of the Bonds, any Payment Date on which principal is scheduled to be paid (including for this purpose any advancement of maturity pursuant to a mandatory sinking fund payment).

"Project" shall mean an approximately 160,000 square foot Wal-Mart project to be known as the "Wal-Mart Supercenter Project" located west of Interstate 55 and south of Highway 22 within the city limits of the City.

"Sales Tax TIF Revenues" shall mean the increase in the amount of the municipal sales tax diversion received by the City from sales taxes collected within the boundaries of the TIF District, calculated in the manner set forth in Section 21-45-21, Mississippi Code of 1972.

"Tax Increment Financing District" or "TIF District" shall mean the property area included in the Tax Increment Financing Plan.

"Tax Increment Financing Plan" or "TIF Plan" shall mean the Tax Increment Financing Plan, Wal-Mart Supercenter Project, City of Canton, Mississippi, September 2013.

"Tax Increment Financing Redevelopment Plan" or "Redevelopment Plan" shall mean the Tax Increment Financing Redevelopment Plan of 2006, City of Canton, Mississippi as amended April 2007, as amended from time to time.

"TIF Act" shall mean the Tax Increment Financing Act codified at Sections 21-45-1 through 21-45-21, Mississippi Code of 1972, as amended.

"TIF Revenues" shall mean the County Ad Valorem TIF Revenues and the City TIF Revenues.

"Wal-Mart Project TIF Fund" shall mean the fund of that name created pursuant to Section 11 hereof.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. The Developer proposes to acquire and construct the Project and the Infrastructure Improvements. The City desires to issue the Bonds to assist in the financing of the acquisition and construction of the Infrastructure Improvements in order to promote economic development and assist in the creation of jobs and to promote the economic, social and general welfare of both the City and the County.

3. The governing authorities of the City and the County desire to enter into a joint effort to make the most efficient use of their powers and enable them to promote economic development and to assist in the creation of jobs and to promote the general welfare of the City and County and the citizens of each.

4. In order that the Bonds may be issued and sold and the payment of the Bonds properly provided for, it is necessary that the term of this Agreement shall extend through the Final Bond Payment Date of the Bonds, none of which shall have a scheduled maturity later than fifteen (15) years from the dated date thereof.

5. In order to provide for the Infrastructure Improvements and to enable the acquisition and construction by the Developer of the Project, it is necessary and in the public interest for the City to cooperate with the County by entering into this Agreement pursuant to the TIF Act.

6. It is agreed and understood that the City has developed the Tax Increment Financing Plan and established the Tax Increment Financing District in order to provide for the issuance and sale of the Bonds to finance the Infrastructure Improvements, and it is agreed and understood that the City may, in its discretion, include as sources of payment for the Bonds and pledge to the extent deemed necessary and appropriate and consistent with this Agreement all or any portion of the TIF Revenues.

7. The City and the County desire to enter into this Agreement for the purposes of (i) assisting in the financing of the Costs of the Infrastructure Improvements and (ii) satisfying the requirements of the TIF Act.

8. It is necessary for the City and the County to enter into this Agreement pursuant to the TIF Act and the Interlocal Act in order to enable the City to issue and sell the Bonds, and to provide for the securing of the Bonds and the payment of the Bond Payments.

9. The Act authorizes the City to issue the Bonds for the financing of all or a portion of the Costs of the Infrastructure Improvements.

10. The City hereby agrees that it will issue the Bonds for the purpose of assisting the financing of the Infrastructure Improvements. The Bond Payments shall be the responsibility of the City and shall be payable from the TIF Revenues.

11. The County has agreed to divert the County Ad Valorem TIF Revenues from the TIF District to be used for the Bond Payments as hereinafter set forth.

12. In order to ensure that sufficient moneys are available for the Bond Payments and to enhance the marketability of the Bonds, the City has agreed that it will divert a sufficient portion of the City TIF Revenues to be used for Bond Payments.

13. It is in the best interests of the citizens of the City that the City enter into and execute the Agreement.

14. It is in the best interests of the citizens of the County that the County enter into and execute the Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE ABOVE AND THE MUTUAL BENEFITS ACCRUING TO THE CITY AND THE COUNTY, THE CITY AND THE COUNTY DO HEREBY AGREE AS FOLLOWS:

SECTION 1. Duration. This Agreement shall be in force and effect until terminated in accordance with the provisions of Section 6 hereof.

SECTION 2. Purpose. The purpose of this Agreement is to define the respective responsibilities of the City and the County with regard to the financing of the Infrastructure Improvements and the payment of the Bonds.

SECTION 3. Organization; Statutory Authority. There will be no separate legal or administrative entity created pursuant to this Agreement. The City and County are authorized by the TIF Act to jointly exercise and carry out the powers, authorities, and responsibilities to be exercised by each of them pursuant to the terms of this Agreement.

SECTION 4. Financing, Staffing and Supplying. (a) The Infrastructure Improvements shall be financed as a joint undertaking of the City and the County. All of the staffing pertaining to the acquisition and/or construction of the Infrastructure Improvements and the issuance of the Bonds will be provided by the City, except as may be otherwise provided herein. The City and

the County hereby designate and authorize the City to exercise all powers needed to carry out and assist in the development of the Project and the Infrastructure Improvements, including but not limited to the power to issue the Bonds to finance part of the Costs of the Infrastructure Improvements, and to reimburse the Developer or any contractor hired by or with the approval of the City from proceeds of the Bonds, for any advances made by the Developer to acquire and/or construct the Infrastructure Improvements in anticipation of the issuance of the Bonds.

(b) The City will establish a budget which may be included as a part of the City's budget for the receipts and expenditures pertaining to the Project and to the Bond Payments. The City Official is hereby designated to receive, disburse and account for the TIF Revenues to be received by or deposited with the City.

SECTION 5. Operation of Agreement and the Infrastructure Improvements. The operation of the Agreement and of the Infrastructure Improvements shall be carried out by the City as described in Section 4 of this Agreement and as may be otherwise provided herein, pursuant to the TIF Act.

SECTION 6. Termination; Disposition of Property. This Agreement will terminate as set out in Section 10, hereof. Except for those Infrastructure Improvements to be dedicated to the City, at the termination of the Agreement any property owned by the City and Developer, respectively, shall remain their property. The Infrastructure Improvements to be owned by the City shall be dedicated to the City as a condition for reimbursement to the Developer for the costs of the Infrastructure Improvements to be paid from proceeds of the Bonds.

SECTION 7. Amendment. This Agreement may be amended at any time by the mutual consent of the City and the County by an agreement entered into pursuant to the provisions of the Interlocal Act and the TIF Act. No such amendment shall have a material adverse effect on the ability of the City to make the Bond Payments.

SECTION 8. Administration of Issuance of Bonds. The provision for the administration of issuance of the Bonds and the payment thereof is provided for in Section 4 hereof, pursuant to the Interlocal Act and the TIF Act.

SECTION 9. Manner of Acquiring, Holding and Disposing of Property; Cooperation Concerning Property Matters. The Developer has acquired or will acquire all additional property needed for the Project and the Infrastructure Improvements for which it is to be reimbursed. The City has entered into a Development and Reimbursement Agreement, dated as of October 2, 2013, with the Developer for, among other things, the dedication and conveyance to the City of any and all Infrastructure Improvements to be owned by the City and the reimbursement to the Developer of all or a portion of the Infrastructure Improvements.

(a) The City shall have the right, at its request, to review and approve the plans, specifications and expenditures for all Infrastructure Improvements. The City and the County shall have access to all records pertaining to the acquisition and construction of the Infrastructure Improvements, and no changes which materially affect the overall scope thereof will be carried out without the written consent of the City.

(b) The County will grant to the City any necessary construction and maintenance easements on property on which the County can grant such rights to aid in the acquisition and/or construction of the Infrastructure Improvements.

SECTION 10. Term of Bonds; Terms and Conditions That Will Cause Agreement to Be Terminated. The term of the Bonds shall not exceed fifteen (15) years. The Agreement will be terminated on the later of (1) the payment in full of the Bond Payments or (2) to the extent there is any deficiency owed by the County to the City, pursuant to Section 11 herein, then the date of payment of any such deficiency, but in no event later than twenty (20) years from the date hereof. However, the obligations of the City and the County, respectively, incurred during the term of this Agreement shall not lapse due to a failure or refusal of the party owing such obligation.

SECTION 11. Manner in Which the Costs of the Infrastructure Improvements Shall be Shared.

(a) The City has approved the Redevelopment Plan and the TIF Plan, and has created the TIF District. The City will issue the Bonds for the purpose of financing the Infrastructure Improvements associated with the Project. The Bond Payments shall be the responsibility of the City and shall be paid from the TIF Revenues.

(b) There is hereby created a "Wal-Mart Project TIF Fund" which will be held as a separate fund by the City Official. The City will provide to the County a schedule of Bond Payments, which schedule may be adjusted from time to time to account for any changes in fees of the Paying Agent, prepayments of principal, or other change in Bond Payments.

(c) To provide for the Bond Payments, the County will divert all or a portion of its Ad Valorem TIF Revenues. The amount of such TIF Revenues to be so diverted shall be determined as provided in Subsection (e) and (f) of this Section and shall be paid to the Clerk, credited to the Bond Fund and disbursed as provided in this Section.

(d) To provide for the Bond Payments, the City will divert all or a portion of its TIF Revenues. The amount of such TIF Revenues to be so diverted shall be determined as provided in this Section and shall be deposited into the Bond Fund and disbursed as provided in this Section.

(e) The City and the County shall each be responsible for that portion of the Bond Payments equal to its TIF Revenues as a percentage of total TIF Revenues.

(f) On or prior to May 1 of each year (or as soon as may be done thereafter in order to allow the County to make its payment on time) the Clerk shall determine the amount of TIF Revenues received by the County and the amount of TIF Revenues received by the City in the twelve (12) months ending on the preceding April 15, and shall promptly give a notice to the Chancery Clerk of the County setting forth (1) the amount needed for the two (2) next succeeding Bond Payments, (2) the total amount of Ad Valorem TIF Revenues of the City and the County, respectively, and (3) the amount of TIF Revenues due from the County for said Bond Payments. The County agrees to cooperate in supplying all information needed from the

County for this purpose, including without limitation the amount of the Ad Valorem TIF Revenues of the City and the County for purposes of this Section.

(g) The County will, on or prior to May 20 of each year, transfer that portion of its Ad Valorem TIF Revenues to the City for deposit into the Bond Fund for the Bond Payments. The City will deposit that portion of its TIF Revenues into the Bond Fund on or prior to May 20 of each year, along with the TIF Revenues received from the County for that purpose. The amount of the TIF Revenues to be diverted by the County and by the City shall be determined and transferred and/or deposited as follows:

(1) To the extent that TIF Revenues of the City and of the County are equal to or less than the sums needed to fully provide for the then next two (2) succeeding Bond Payments plus any amount needed for deposits to fund the Reserve Account, then the entire amount of such TIF Revenues shall be transferred to the City (with regard to the County) and deposited into the Bond Fund for the Bond Payments.

(2) To the extent that TIF Revenues of the City and of the County exceed the sums needed (in addition to any moneys then on hand for such purpose) to fully provide for the Bond Payments through the next principal payment date then excess TIF Revenues shall be retained by or returned to each party in an amount proportional to its TIF Revenues over total TIF Revenue made by each party, respectively, in the twelve (12) month period ending on April 15 of each year.

(h) Upon payment of the Bonds in full as to principal and interest, any surplus moneys shall be released to the City and the County in an amount proportional to the contributions made by each party, respectively, in the twelve (12) month period preceding the final payment of principal and interest.

(i) To provide for the Bond Payments, the City will divert a sufficient amount of its City TIF Revenues and deposit same into the Wal-Mart Project TIF Fund to provide for the payment of the principal of and interest on the Bonds as the same shall mature and come due.

(j) (1) Within the sole discretion of the City in the event that a debt service reserve fund is required for the sale of the Bonds, or is in the best interest of the City, then the City may provide for and/or authorize the establishment of such fund in the Bond Resolution.

(2) Provided, however, that in the event that the City does establish a debt service reserve fund, the debt service reserve fund will be used to cover any shortage in moneys available to make Bond Payments; otherwise any moneys therein shall be used for the final Bond Payment. To the extent that the moneys provided by the City and the County, together with any moneys from such debt service reserve fund, exceed the amount needed for the final Bond Payment, then any surplus moneys shall be returned to the City and the County in an amount proportional to the contributions made by each party, respectively, in the twelve (12) month period preceding the final payment of principal and interest.

SECTION 12. TIF Revenues from the Tax Increment Financing District; Security for Bond Payments. It is agreed that the City may include as sources of payment for the Bonds and pledge the TIF Revenues provided for in Section 11 herein for the Bond Payments.

SECTION 13. Effective Date. This Agreement will be effective when it is approved by the respective governing bodies of the City and the County and by the Mississippi Attorney General. The initial term of this Agreement shall commence on the effective date hereof and extend through the Final Bond Payment Date.

WITNESS the signatures of the duly authorized officers of the City and the County as of the 16 day of September, 2013

CITY OF CANTON, MISSISSIPPI

Arnel D. Bolden, Mayor

ATTEST:

Valarie T. Smith, City Clerk

(SEAL)

MADISON COUNTY, MISSISSIPPI

Gerald Steen

Gerald Steen, President, Board of Supervisors

ATTEST:

Arthur Johnston


Arthur Johnston, Chancery Clerk



SECTION 13. Effective Date. This Agreement will be effective when it is approved by the respective governing bodies of the City and the County and by the Mississippi Attorney General. The initial term of this Agreement shall commence on the effective date hereof and extend through the Final Bond Payment Date.

WITNESS the signatures of the duly authorized officers of the City and the County as of the 2nd day of Oct, 2013

CITY OF CANTON, MISSISSIPPI



Arnel D. Holden, Mayor

ATTEST:



Valarie T. Smith, City Clerk

(SEAL)

MADISON COUNTY, MISSISSIPPI

Gerald Steen, President, Board of Supervisors

ATTEST:

Arthur Johnston, Chancery Clerk

(SEAL)

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STATE OF MISSISSIPPI



JIM HOOD
ATTORNEY GENERAL

OPINIONS
DIVISION

October 24, 2013

Ms. Lezlin K. Walker
Jones Walker LLP
Post Office Box 427
Jackson, Mississippi 39205-0427

Re: Approval of Interlocal Agreement between the City of Canton, Mississippi and Madison County, Mississippi regarding actions taken pursuant to TIF Act.

Dear Ms. Walker:

Attorney General Hood has received your request to review the above referenced Interlocal Agreement and has referred it to me for research and reply. As required by Miss. Code Ann. Section 17-13-11 (1972), all Interlocal agreements must be approved by the Attorney General before they may go into effect. This Agreement involves the City of Canton, with the assistance of Madison County, issuing and selling bonds and paying the bond payments pursuant to the TIF Act.

We have examined the Agreement pursuant to the Interlocal Cooperation Act of 1974, Miss. Code Ann. Section 17-13-1 et seq. (1972), and find that the Agreement is in proper form and compatible with state law and is hereby approved. We should note that the agreement must have been approved by resolution on the minutes of the governing authorities who are parties to the agreement.


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Ms. Lezlin K. Walker
October 24, 2013
Page 2

Prior to becoming effective, the Agreement must be filed with the Chancery Clerk of Madison County and with the Secretary of State.

If you have any questions or if we can be of any assistance to you, please do not hesitate to call.

Sincerely,


Avery Mounger Lee
Special Assistant Attorney General

MADISON COUNTY MS This instrument was
filed for record December 6 2013.
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ARTHUR JOHNSTON, C. C.
BY: Clasha D.C. 