



May 7, 2025

County Administrator Greg Higginbotham
Madison County Board of Supervisors
P.O. Box 608
Canton, MS 39046

Dear Mr. Higginbotham,

Waste Management will adjust our rate per home charge for garbage pickup for Madison County, which will be effective for the May 1, 2025, until May 1, 2026. This price adjustment is in accordance with SECTION: 20. (a) Price Adjustments, page 11 of our contract with Madison County.

The price adjustment is based on the Consumer Price for Water, Sewer, and Trash CPI figure published by the Bureau of Labor Statistics, U.S. Department of labor, which is an increase in the amount of 4.5% not to exceed 2.5%.

The above-mentioned increase will change the per house charge by .36 cents from the current rate of \$12.64 per unit to \$12.96 per unit.

We appreciate the good business relationship we have with Madison County and we will continue to provide the highest level of quality, safe and efficient garbage collection service for the Residents of Madison County.

Sincerely,

David Holloway
Public Sector Solutions
Community & Municipal Relations

MADISON COUNTY RS MSW

MAS Acct 780-28929
MADISON CNTY BOARD OF SUPERVISER
Christy
P.O. Box 608
Canton, MS 39046

5/1/2022
6 years

May 1st Rate Modification Date
Bureau of Labor Statistics, US City Average, Consumer Price Index for Water, Sewer, and Trash (CPI-WST) - All Items
Preceding 12 months average

As soon as possible after Rate Modification Date:

- i. Index value on 1st full month prior to commencement of contract
- ii. index value on rate modification date preceding the date of statement
- iii. net percentage change
- v. increase or decrease in fees

Current Rates

Households \$ 12.64

of Units

Households 18,352

Current Charges

Households \$ 231,969.28

CPI - WST Urban Wage Earners and Clerical Workers

- | | | All Items | |
|------|----------|-----------|------------------------------------|
| i. | WST | 267.341 | CPI Annual Average Ending May 2023 |
| ii. | WST | 280.631 | CPI Annual Average Ending May 2024 |
| iii. | % Change | 4.97% | 4.5% 90% NTE 2.5% |

iv. Increase in Fees - Effective May 1, 2025

	Old Rate	CPI % Increase	Increase Amount	New Rate
Households	\$ 12.64	2.50%	\$ 0.32	\$ 12.96
Households	\$ 12.96		18,352	\$ 237,841.92

\$ 5,872.64 Increase/Month

70,471.68 Annual Increase

Consumer Price Index for All Urban Consumers (CPI-U) Original Data Value

Series Id: CUUR0000SE
 Not Seasonally
 Series Title: Water and
 Area: U.S. city
 Item: Water and
 Base Period: DECEMBER
 Years: 2014 to 2024

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual average ME May
2014	201.169	202.149	202.657	203.084	203.124	203.396	205.022	206.171	206.363	207.633	208.562	209.414	
2015	210.243	211.397	211.738	212.153	212.542	212.863	213.873	215.844	216.173	216.380	217.004	217.386	
2016	218.370	219.036	219.649	220.506	221.360	221.396	221.358	222.554	223.111	223.420	224.399	224.745	
2017	226.411	227.277	227.553	228.133	228.396	228.599	229.008	229.772	230.142	230.614	231.522	231.842	
2018	232.977	233.858	234.215	235.141	235.878	236.493	237.186	238.439	238.512	238.936	241.774	242.204	
2019	241.606	242.011	242.611	243.490	243.774	244.322	244.943	245.549	245.903	246.741	247.364	247.567	
2020	248.846	249.751	250.359	250.673	250.921	251.435	252.401	253.974	254.266	254.781	255.650	256.456	256.967
2021	257.722	258.763	259.204	259.581	259.542	260.400	261.706	262.810	263.747	264.278	264.580	265.365	267.341
2022	268.128	269.521	269.621	270.419	270.844	271.925	273.097	274.984	276.759	276.892	277.824	278.464	280.631
2023	281.461	283.663	284.166	285.052	286.322	287.457	289.005	290.975	291.279	291.683	292.694	292.915	
					5.7%								5.0%

20.0 PRICE ADJUSTMENTS

- (a) *Adjustment of Collection Cost.* On May 1, 2023, and on each May 1st thereafter, the Contractor may adjust the Collection Cost based upon any increase or decrease in the costs of living as provided below. The Collection Charge shall be adjusted annually by the net changes in the Consumer Price Index for Water, Sewer, and Trash CPI. Adjustments to the Collection Cost will only be made in units of hundredths of a dollar; fractions of a cent will not be considered in making adjustments. Any adjustment to the Monthly Service Fee shall be limited to 90% of the change in CPI. Any increase or decrease shall be limited to a cap of 2.5% per year. The adjustments shall not exceed 10 % of the initial Collection Cost over the initial six (6) year term of the Contract or 15% over the potential ten (10) year term (if all extensions are exercised).

The CPI or the month of May of the calendar year proceeding the then current calendar year shall be the base number and the corresponding index number for the month of May for the current calendar year shall be the current number. Any increase or decrease shall be multiplied by the unit price for the immediately preceding contract year according to the "Adjustment Formula". The recalculated price shall be effective as of the anniversary of the next period after the County receives written notice of the recalculation. A change may be made only once in any twelve-month period. The County may give notice of a decrease in the same manner as the Contractor may give notice of an increase. No mid-year adjustments will be made except to correct errors. If an error is found, the quantity adjustments will be effective from the date when both parties agree upon the adjustment.

- (b) *General Procedures for Price Increases.* Except as otherwise provided for herein, the Collection Cost payable by the County to the Contractor may be adjusted not more frequently than annually on the anniversary date of the Contract. A written accounting on which describes the increased or decreased expenses must be submitted for approval a minimum of thirty (30) days prior to May 1st of any contract year. No adjustment to the compensation payable to the Contractor shall become effective without the approval of the County Administrator and such approval shall not be

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withheld or delayed unreasonably or contrary to the terms of the Contract. The initial rate shall take effect on the Commencement Date and rate adjustments for succeeding years shall take effect on each successive May 1st. Monthly payments due by the County to the Contractor shall be adjusted to compensate for such annual rate increases or decreases.

- (c) *Additional Adjustments.* In addition to the price adjustments set forth above, the Contractor's compensation shall be increased or decreased to offset any increased or decreased costs associated with a change in haul distance if an alternative Disposal Site or State Approved Disposal Facility is designated by the County pursuant to the terms of this Contract. In addition, in the event the Contractor becomes liable for or is required to collect and/or pay any governmental tax or surcharge upon collection of contracted materials, the amount of such tax, fee, surcharge or increased or decreased cost may be offset by adjustment to the rates paid the Contractor pursuant to this Contract subject to the approval of the County Administrator, such approval not to be unreasonably withheld. The Contractor shall present to the County Administrator appropriate documentation of such tax or surcharge.

In consideration of the payment of a renewal premium, the Surety does hereby elect to continue the below captioned Bond.

Bond Number: 2330842

Effective Date: May 1, 2022

Amount: \$2,640,426.00

Continued from: April 30, 2025 to April 30, 2026

Principal: WASTE MANAGEMENT OF MISSISSIPPI, INC.

Obligee: MADISON COUNTY, MISSISSIPPI

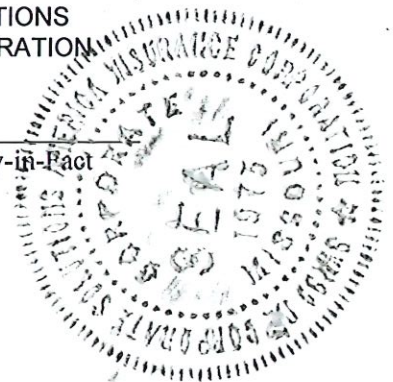
Surety: SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION

Provided, however, this Continuation Certificate does not create a new obligation and is executed upon the express condition and provision that regardless of the number of years this bond is in force, the Surety's liability under said Bond and any and all Continuation Certificates issued in connection therewith shall not be cumulative and that the Surety's aggregate liability shall not exceed the amount stated above.

In testimony whereof, the surety has caused this instrument to be signed by its duly authorized Attorney-in-Fact this February 24, 2025.

SWISS RE CORPORATE SOLUTIONS
AMERICA INSURANCE CORPORATION


By: James M. DiSciullo, Attorney-in-Fact



1450 American Lane, Suite 1100, Schaumburg, IL 60173
Direct Dial: 847-273-1210, Toll free: 800-338-0753

SWISS RE CORPORATE SOLUTIONS

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION ("SRCSAIC")
SWISS RE CORPORATE SOLUTIONS PREMIER INSURANCE CORPORATION ("SRCSPIC")
WESTPORT INSURANCE CORPORATION ("WIC")

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT SRCSAIC, a corporation duly organized and existing under laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, and SRCSPIC, a corporation organized and existing under the laws of the State of Missouri and having its principal office in the City of Kansas City, Missouri, and WIC, organized under the laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, each does hereby make, constitute and appoint:

HARRY C. ROSENBERG, DAVID C. ROSENBERG, MATTHEW J. ROSENBERG, JOHN E. ROSENBERG, JULIA R. BURNET, DENISE M. BRUNO, STEPHANIE S. HELMIG,

JONATHAN F. BLACK, ELIZABETH P. CERVINI, DAVID A. JOHNSON, MELISSA J. HINDE, JAMES DISCIULLO, HARRY G. ROSENBERG, DAVID A. HIGH,

JOHN M. WESCOTT, CHRISTINE M. HRUSOVSKY, JAMIE K. GEYER AND KYLE W. KOZIOL JOINTLY OR SEVERALLY

Its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its act and deed, bonds or other writings obligatory in the nature of a bond on behalf of each of said Companies, as surety, on contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract or suretyship executed under this authority shall exceed the amount of:

ONE HUNDRED TWENTY FIVE MILLION (125,000,000) DOLLARS

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both SRCSAIC and SRCSPIC at meetings duly called and held on the 18th of November 2021 and WIC by written consent of its Executive Committee dated July 18, 2011.

"RESOLVED, that any two of the President, any Managing Director, any Senior Vice President, any Vice President, the Secretary or any Assistant Secretary be, and each or any of them hereby is, authorized to execute a Power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Corporation bonds, undertakings and all contracts of surety, and that each or any of them hereby is authorized to attest to the execution of any such Power of Attorney and to attach therein the seal of the Corporation; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Corporation may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be binding upon the Corporation when so affixed and in the future with regard to any bond, undertaking or contract of surety to which it is attached."



By David Satory
David Satory, Senior Vice President of SRCSAIC & Senior Vice President of SRCSPIC & Senior Vice President of WIC

By Gerald Jagrowski
Gerald Jagrowski, Vice President of SRCSAIC & Vice President of SRCSPIC & Vice President of WIC



IN WITNESS WHEREOF, SRCSAIC, SRCSPIC, and WIC have caused their official seals to be hereunto affixed, and these presents to be signed by their authorized officers

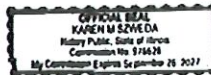
this 5th day of NOVEMBER, 20 24

State of Illinois
County of Cook

SS

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation
Westport Insurance Corporation

On this 5th day of NOVEMBER, 20 24, before me, a Notary Public personally appeared David Satory, Senior Vice President of SRCSAIC and Senior Vice President of SRCSPIC and Senior Vice President of WIC and Gerald Jagrowski, Vice President of SRCSAIC and Vice President of SRCSPIC and Vice President of WIC, personally known to me, who being by me duly sworn, acknowledged that they signed the above Power of Attorney as officers of and acknowledged said instrument to be the voluntary act and deed of their respective companies.



Karen M. Szveda
Karen M. Szveda, Notary Public

I, Jeffrey Goldberg, the duly elected Senior Vice President and Assistant Secretary of SRCSAIC and SRCSPIC and WIC, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney given by said SRCSAIC and SRCSPIC and WIC, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this 24th day of February, 2025

Jeffrey Goldberg, Senior Vice President & Assistant Secretary of SRCSAIC and SRCSPIC and WIC





Swiss Re

Corporate Solutions

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION

1450 American Lane, Suite 1100, SCHAUMBURG, ILLINOIS 60173
800/338-0753

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION
A Missouri Corporation

BALANCE SHEET AS OF DECEMBER 31, 2023
(Statutory Basis)

Valuation of securities on National Association of Insurance Commissioner Basis

ASSETS

Cash	730,164,557
Bonds	1,444,904,017
Common Stock	300,203,129
Other Invested Assets	0
Other Admitted Assets	745,946,601

TOTAL ADMITTED ASSETS	3,221,218,304
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LIABILITIES

Reserve for Unearned Premiums	276,334,609
Reserve for Losses and Loss Adjustment Expenses	776,256,136
Funds Withheld	150,819,630
Taxes and Other Liabilities	811,407,215
Surplus	1,206,400,714

TOTAL LIABILITIES & POLICYHOLDERS' SURPLUS	3,221,218,304
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The undersigned, being duly sworn, says: That he is Vice President of Swiss Re Corporate Solutions America Insurance Corporation, Kansas City, Missouri that said company is a corporation duly organized, existing by virtue of the Laws of the State of Missouri and that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress approved; July 1947 6 U.S.C. sec. 6-13; and that to the best of his knowledge and belief the above statement is a full, true and correct statement of the financial condition of the said Company on the 31st day of December, 2023.


Erik Janssens, Senior Vice President
Swiss Re Corporate Solutions America Insurance Corporation

Subscribed and sworn before me,
this 26th day of March, 2024


Notary Public

