



STATE OF MISSISSIPPI
GOVERNOR TATE REEVES

DEPARTMENT OF FINANCE AND ADMINISTRATION
LIZ WELCH
EXECUTIVE DIRECTOR

QUARTERLY REPORT FORM

Name of Entity: Madison County Board of Supervisors

Project Description: Bozeman Road to Hwy 463

Legislative Bill Number: HB 1353 2022 Regular Legislative Session

Report for the Quarter Ending: **December 31**

Year: 2025

Quarterly

Report Type: _____

<i>Complete this section upon initial receipt of funds</i>	Amount
Date of Initial Receipt of Proceeds (09/07/2022):	\$ 2,500,000.00
Less: Pro Rata Share of Issuance Cost (if applicable):	(\$ _____)
Beginning Project Balance:	\$ 2,500,000.00

Insert Beginning and Ending Quarter dates in () below

Amount

Quarter Balance Beginning (10/01/2025):	\$ 1,440.76
Plus: Interest Earned/Reimbursements (if applicable):	\$ 7.96
Less: Project Expenditures During This Period:	(\$ 1,445.46)
Quarter Balance Ending (12/31/2025):	\$ 3.26

Project Summary: (List updates regarding the project status or information regarding bank transfers or errors):

Project is under construction.

Project Expenditures

Bank fees should be listed but must be reimbursed by the next quarter

*****Please submit the notarized report, three (3) bank statements, and invoices to the email provided in the notice.*****

I, the undersigned authority, do hereby swear and affirm that all information provided above is complete and accurate to the best of my knowledge. I further swear and affirm that all state bond proceeds reported on herein were used in accordance with the legislation that authorized such bonds.

Please note that under no circumstance should the person executing the report also notarize the signature.

COMPLETED BY:

Gerald Steen

Name

Signature

Madison County Board President

Title

Date

Sworn to and subscribed before me this _____ day of _____

State of Mississippi

County of: _____

Notary Public _____

My Commission Expires _____

Notary
Public
Seal

RENASANT
BANK

P.O. Box 4140
Tupelo, MS 38803-4140

00004712-0018845-0001-0002-FIMR8012141101254538

MADISON COUNTY
\$2.5 HB 1363 (2022) BOZEMAN HWY 463
PO BOX 608
CANTON MS 39046-0608

STATEMENT OF ACCOUNT
SEPTEMBER 30, 2025: LAST STATEMENT
OCTOBER 31, 2025: THIS STATEMENT
PAGE 1 OF 1

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
3330 S LIBERTY ST
CANTON MS 39046

1

***** COMMERCIAL CHOICE RATE CHKG - SUMMARY *****

ACCOUNT NUMBER		PREVIOUS BALANCE	\$5,107.53
AVG COLLECTED BALANCE	\$1,559.00	ADDITIONS	0.00
INTEREST EARNED YTD	\$54,336.74	SUBTRACTIONS	3,666.77
		INTEREST EARNED	4.70
		ENDING BALANCE	\$1,445.46

***** CHECKS *****

NUMBER	DATE	AMOUNT	NUMBER	DATE	AMOUNT
113	10-02	3,666.77			

***** CREDITS *****

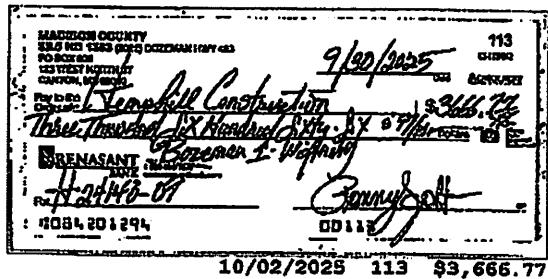
DATE	DESCRIPTION	ADDITIONS
10-31	#INTEREST	4.70

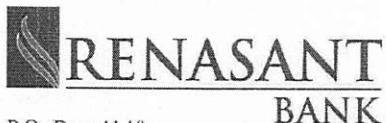
***** INTEREST INFORMATION *****

ANNUAL PERCENTAGE YIELD EARNED	3.61%
INTEREST-BEARING DAYS	31
AVERAGE BALANCE FOR APY	\$1,559.04
INTEREST EARNED	\$4.70

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	\$0.00	\$0.00
TOTAL RETURNED ITEM FEES	\$0.00	\$0.00







P.O. Box 4140
Tupelo, MS 38803-4140

MADISON COUNTY
\$2.5 HB 1363 (2022) BOZEMAN HWY 463
PO BOX 608
CANTON MS 39046-0608

STATEMENT OF ACCOUNT
OCTOBER 31, 2025: LAST STATEMENT
NOVEMBER 30, 2025: THIS STATEMENT
PAGE 1 OF 1

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
3330 S LIBERTY ST
CANTON MS 39046

1

***** COMMERCIAL CHOICE RATE CHKG - SUMMARY *****

ACCOUNT NUMBER		PREVIOUS BALANCE	\$1,445.46
AVG COLLECTED BALANCE	\$1,109.00	ADDITIONS	0.00
INTEREST EARNED YTD	\$54,339.98	SUBTRACTIONS	1,440.76
		INTEREST EARNED	3.24
		ENDING BALANCE	\$7.94

***** CHECKS *****

NUMBER	DATE	AMOUNT	NUMBER	DATE	AMOUNT
ii4	ii-24	1,440.76			

***** CREDITS *****

DATE	DESCRIPTION	ADDITIONS
ii-30	#INTÉRÉST	3.24

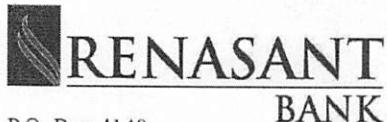
***** INTEREST INFORMATION *****

ANNUAL PERCENTAGE YIELD EARNED	3.61%
INTEREST-BEARING DAYS	30
AVERAGE BALANCE FOR APY	\$1,109.28
INTEREST EARNED	\$3.24

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	\$0.00	\$0.00
TOTAL RETURNED ITEM FEES	\$0.00	\$0.00

MADISON COUNTY 52.5 HR 1363 (2022) DOZELIAN HWY 463 PO BOX 208 125 WEST NORTH ST CAVON, MS 39019	114 00114
11/17/2025	
Pay to the order of Mr. & Mrs. <u>Neil Shaffer, Jr.</u> <u>110337</u> <u>\$ 1,440.76</u>	
Mr. & Mrs. <u>Neil Shaffer, Jr.</u> <u>110337</u> <u>\$ 1,440.76</u>	
RENTAL - <u>Bozeman Rd</u> <u>Independence</u>	
110337 <u>Penny Scott</u>	
11/24/2025 114 \$1,440.76	

11/24/2025 114 \$1,440.76



P.O. Box 4140
Tupelo, MS 38803-4140

MADISON COUNTY
\$2.5 HB 1363 (2022) BOZEMAN HWY 463
PO BOX 608
CANTON MS 39046-0608

STATEMENT OF ACCOUNT
NOVEMBER 30, 2025: LAST STATEMENT
DECEMBER 31, 2025: THIS STATEMENT
PAGE 1 OF 1

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
3330 S LIBERTY ST
CANTON MS 39046

1

***** COMMERCIAL CHOICE RATE CHKG - SUMMARY *****

ACCOUNT NUMBER	PREVIOUS BALANCE	\$7.94
AVG COLLECTED BALANCE	ADDITIONS	0.00
INTEREST EARNED YTD	SUBTRACTIONS	4.70
	INTEREST EARNED	0.02
	ENDING BALANCE	\$3.26

***** CHECKS *****

NUMBER	DATE	AMOUNT	NUMBER	DATE	AMOUNT
i15	12-31	4.70			

***** CREDITS *****

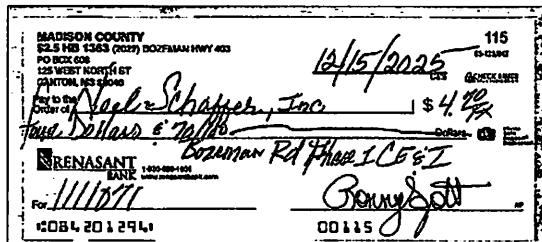
DATE	DESCRIPTION	ADDITIONS
12-31	#INTEREST	0.02

***** INTEREST INFORMATION *****

ANNUAL PERCENTAGE YIELD EARNED	3.07%
INTEREST-BEARING DAYS	31
AVERAGE BALANCE FOR APY	\$7.79
INTEREST EARNED	\$0.02

INTEREST FOR 2025 TO BE REPORTED TO THE INTERNAL REVENUE SERVICE ON YOUR TAX RETURN IS \$54,340.00.

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	\$0.00	\$0.00
TOTAL RETURNED ITEM FEES	\$0.00	\$0.00



12/31/2025 115 \$4.70

November 17, 2025
NS.14031.101

Account # 355-371-555
\$19M Fund
Bozeman Road Phase 1-CE&I

Madison County Board of Supervisors
Tim Bryan, P.E.
County Engineer
3137 S. Liberty Street
Canton, MS 39046

APPROVED

By Marta McKnight at 9:33 am, Nov 18, 2025

*341 → 4.70
331 → 107,665.12*

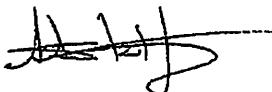
REFERENCE: BOZEMAN ROAD PHASE 1 CE&I

Dear Mr. Bryan:

Attached is a copy of our invoice for \$107,669.82. Please let us know if you have any questions.

Sincerely,

NEEL-SCHAFFER, INC.



Stan Wright
Vice President/Engineer Manager

APPROVED BY JAMES & ASSOCIATES AND JD CPA ON 12/5/2025



Federal Tax ID Number:
64-0671634



215 Waterford Square
Madison, MS 39110



P: 601.898.8118
F: 601.898.2460



November 11, 2025

Project No: NS.14031.101
Invoice No: 1111071

Madison County Board of Supervisors
Mr. Tim Bryan, P.E.
County Engineer
3137 S. Liberty Street
Canton, MS 39046

Project NS.14031.101 Bozeman Road Phase 1 CEI
Professional Services from October 01, 2025 to October 31, 2025

Phase	013	Bozeman Road CEI Maptech		
Task	01	Bozeman Road CEI Maptech Labor		
Professional Personnel				
		Hours	Rate	Amount
President				
Pesnell, Christopher		2.00	60.85	121.70
Surveyor I				
Pitman, Nathan		5.00	16.75	83.75
Survey Instrument Technician				
Lowe, Jimmy		14.00	21.63	302.82
Survey Crew Chief				
Varnes, William		14.00	28.84	403.76
Party Chief (MT)				
Gillon, Jr., Raymond		5.00	37.00	185.00
King, Colin		10.00	34.73	347.30
Totals		50.00		1,444.33
Total Labor			2.7 times	1,444.33
				3,899.69
Billing Limits		Current	Prior	To-Date
Total Billings		3,899.69	9,045.63	12,945.32
Limit				46,843.04
Remaining				33,897.72
			Total this Task	\$3,899.69 ✓

Task	09	Bozeman Road CEI Maptech FF		
Fee				
Total Fee		2,652.39		
Percent Complete		28.578	Total Earned	758.00
			Previous Fee Billing	534.00
			Current Fee Billing	224.00
			Total Fee	224.00
			Total this Task	\$224.00 ✓



Federal Tax ID Number:
64-0671634



4450 Old Canton Road, Suite 100, Jackson, MS 39211
P.O. Box 22625, Jackson, MS 39225-2625



P: 601.948.3071
F: 601.948.3178



Project	NS.14031.101	Bozeman Road Phase 1 CEI	Invoice	1111071
			Total this Phase	\$4,123.69
Phase	020	Bozeman Road CEI Subconsultants		
Task	21	Bozeman Road CEI BCD		
Consultants				
Burns, Cooley, & Dennis Inc			17,318.04	
Total Consultants			1.0 times	17,318.04
			Total this Task	\$17,318.04
			Total this Phase	\$17,318.04 ✓
Phase	901	Bozeman Road CEI CMST		
Task	01	Bozeman Road Phase 1 CMST Labor Field		
Professional Personnel			Hours	Rate
Graduate Engineer				Amount
Upchurch, Hunter			24.00	34.62
Project Coordinator				830.88
Brown, Michael			5.50	55.65
Inspector I				306.08
Wallace, Hanif			180.00	27.00
Inspector II				4,860.00
Johnson, Stephen			8.00	29.25
Totals			217.50	234.00
Total Labor				6,230.96
			2.33 times	6,230.96
				14,518.14
Reimbursable Expenses				
Mileage				511.70
Total Reimbursables			1.0 times	511.70
			Total this Task	\$15,029.84
Task	02	Bozeman Road Phase 1 CMST Labor Office		
Professional Personnel			Hours	Rate
Engineer Intern III				Amount
Reeves, Jr., James			189.00	41.00
Engineer III				7,749.00
Taylor, Jarrett			155.00	60.00
Engineer IV				9,300.00
Boudreaux, Randy			19.00	85.76
Engineer Manager				1,629.44
Cutcliff, III, Leo			4.00	83.50
Wright, Garland			45.00	79.25
Senior Certified Engineering Technician				334.00
Turner, Jr., Ira			33.00	58.00
Totals			445.00	24,492.69
Total Labor			2.7 times	24,492.69
				66,130.26



Project	NS.14031.101	Bozeman Road Phase 1 CEI	Invoice	1111071
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Reimbursable Expenses

Other Expenses-Projects	217.09
Total Reimbursables	1.0 times
	217.09 ✓
	Total this Task
	\$66,347.35

Task	09	Bozeman Road CEI CMST FF
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Fee

Total Fee	114,501.02	
Percent Complete	28.3451	
	Total Earned	32,455.43
	Previous Fee Billing	27,604.53
	Current Fee Billing	4,850.90
	Total Fee	4,850.90
	Total this Task	\$4,850.90
	Total this Phase	\$86,228.09
	Total this Invoice	\$107,669.82

APPROVED
By Tim Bryan at 8:48 am, Nov 24, 2025
Outstanding Invoices

Number	Date	Balance
1110338	10/8/2025	57,674.32
Total		57,674.32





12/10/28 (
Account # 328-372-555
Bozeman Road Ph. 2

260768
260769
260770

October 10, 2025
NS.14031.001

APPROVED

By Marta McKnight at 8:57 am, Oct 15, 2025

Madison County Board of Supervisors
Tim Bryan, P.E.
County Engineer
3137 S. Liberty Street
Canton, MS 39046

REFERENCE: BOZEMAN ROAD IMPROVEMENTS PHASE 2

341 → 1440.76
351 → 4,384.49
355 → 15,396.58

Dear Mr. Bryan:

Attached is a copy of our invoice for \$21,221.83. Please let us know if you have any questions.

Sincerely,

NEEL-SCHAFFER, INC.

Stan Wright
Vice President/Engineer Manager

APPROVED BY JAMES & ASSOCIATES AND JD CPA ON 11/4/2025



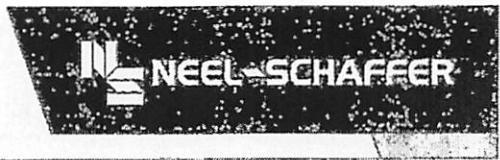
Federal Tax ID Number:
64-0671634



215 Waterford Square
Madison, MS 39110



P: 601.898.8118
F: 601.898.2460



October 08, 2025

Project No: NS.14031.001
Invoice No: 1110337

Madison County Board of Supervisors
Mr. Tim Bryan, P.E.
County Engineer
3137 S. Liberty Street
Canton, MS 39046

Project NS.14031.001 Bozeman Road Improvements Phase 2
Professional Services from September 01, 2025 to September 30, 2025

Phase	Fee	Bozeman Road Improvements-RoW CMST
Total Fee		76,340.00
Percent Complete		85.2332 Total Earned 65,067.00 Previous Fee Billing 64,597.00 Current Fee Billing 470.00 Total Fee 470.00
		Total this Phase \$470.00

Phase	Fee	Bozeman Road Improvements-ROW MT
Total Fee		64,000.00
Percent Complete		61.6409 Total Earned 39,450.19 Previous Fee Billing 29,588.36 Current Fee Billing 9,861.83 Total Fee 9,861.83
		Total this Phase \$9,861.83

Phase	Fee	Bozeman Road Improvements-ROW
Total Fee		205,095.00
Percent Complete		45.3687 Total Earned 93,049.00 Previous Fee Billing 82,159.00 Current Fee Billing 10,890.00 Total Fee 10,890.00
		Total this Phase \$10,890.00
		Total this Invoice \$21,221.83

APPROVED

By Tim Bryan at 9:38 am, Oct 29, 2025



Federal Tax ID Number:
64-0671634



4450 Old Canton Road, Suite 100, Jackson, MS 39211
P.O. Box 22625, Jackson, MS 39225-2625



P: 601.948.3071
F: 601.948.3178