

MISSISSIPPI

DEPARTMENT OF FINANCE
AND ADMINISTRATION
BOND ADVISORY DIVISION



ANNUAL REPORT OF
BOND ISSUANCE EXPENSES
CALENDAR YEAR 2016

STATE OF MISSISSIPPI

DEPARTMENT OF FINANCE AND ADMINISTRATION

BOND ADVISORY DIVISION

Laura D. Jackson – *Executive Director*

Brian Pugh – *Deputy Executive Director*

Steven McDevitt – *Director, Bond Advisory Division*

Belinda W. Russell – *Assistant Bond Director*

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S E C T I O N O N E

BONDS AND ISSUANCE COSTS

APPROVED BY

THE STATE BOND COMMISSION

**\$188,850,000 State of Mississippi Tax-Exempt General Obligation Bonds,
Series 2016B**

PURPOSE: The Series 2016B Bonds were issued for the purpose of providing funds to finance the costs of certain capital improvements and projects within the State and pay the costs incident to the sale, issuance and delivery of the Series 2016B Bonds, all as authorized under the Act.

AUTHORITY: The Series 2016B Bonds were issued pursuant to the provisions of Sections 57-75-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "Major Economic Impact Act"), Section 1(6) of Senate Bill 3100, 2011 Regular Session of the State Legislature, as amended by Section 43 (6)(a)(i) of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 3 of Senate Bill 2913, 2013 Regular Session of the State Legislature, Section 2 of House Bill 787, 2014 Regular Session of the State Legislature, Section 3 of House Bill 787, 2014 Regular Session of the State Legislature, Sections 49 and 50 of House Bill 1701, 2010 Regular Session of the State Legislature, Sections 30 and 31 of Senate Bill 3100, 2011 Regular Session of the State Legislature, Sections 4 and 5 of Senate Bill 2913, 2013 Regular Session of the State Legislature, and Sections 6 and 7 of House Bill 787, 2014 Regular Session of the State Legislature, Section 24 of House Bill 787, 2014 Regular Session of the State Legislature, Section 1 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 2 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 4 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 7 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 10 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 16 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 28 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 34 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 1 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 3 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 4 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 5 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 11 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 12 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 7 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 8 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 13 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 14 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 26 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 27 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 32 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 33 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 34 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 35 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 36 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 37 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 38 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 39 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 40 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 41 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 43 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 44 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 45 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 46 of House Bill 1729, 2016 Regular Session of the

State Legislature, Section 48 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 49 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 50 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 51 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 52 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 53 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 54 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 55 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 56 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 57 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 58 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 59 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 60 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 62 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 63 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 64 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 65 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 66 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 68 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 69 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 70 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 72 of House Bill 1729, 2016 Regular Session of the State Legislature, and Section 73 of House Bill 1729, 2016 Regular Session of the State Legislature (collectively, the "Series 2016B Act")

SECURITY: Pursuant to the Act, the Series 2016B Bonds will be general obligations of the State, and for the payment thereof, the full faith and credit of the State shall be irrevocably pledged. The Act provides that if the funds appropriated by the Legislature of the State shall be insufficient to pay the principal of and interest on the Series 2016 Bonds as they become due, the deficiency shall be paid by the State Treasurer from funds in the State Treasury not otherwise appropriated.

The qualified electors of the State voted in a general election held on November 7, 1995, to amend the Mississippi Constitution of 1890 (the "Constitution") to add the following new Section 172A (the "Amendment"):

SECTION 172A. Neither the Supreme Court nor any inferior court of this state shall have the power to instruct or order the state or any political subdivision thereof, or an official of the state or any political subdivision, to levy or increase taxes.

The Amendment does not affect the State's underlying obligation to pay the principal of and interest on the Series 2016 Bonds as they mature and become due nor does it affect the State's obligation to levy a tax sufficient to accomplish that purpose. However, even though it appears that the Amendment was not intended to affect bondholders' remedies in the event of a payment default, the Amendment potentially prevents bondholders from obtaining a writ of mandamus to compel the levying of taxes to pay the principal of and interest on the Series 2016 Bonds in a State court. It is not certain whether the Amendment would affect the right of a federal court to direct the levy of a tax to satisfy a contractual obligation. Other effective remedies are available to the bondholders in the event of a payment default with respect to the Series 2016 Bonds.

DATED: December 22, 2016

INTEREST PAYMENTS: Interest on the Series 2016B Bonds will be payable on June 1 and December 1 of each year, commencing December 1, 2017.

RATINGS: Fitch "AA" (stable outlook)
 S & P "AA" (stable outlook)
 Moody's "Aa2" (negative outlook)

PURCHASER: Citigroup and Piper Jaffray (Co-Senior Managers)
 Duncan Williams (Co-Manager)

BOND COUNSEL: Butler Snow, LLP
 Ridgeland, Mississippi

TRUE INTEREST COST RATE: 5.00%

ISSUANCE COSTS:

Bond Counsel Firm:	Butler Snow, LLP 1020 Highland Colony Parkway, Ridgeland, MS 39157	<u>\$ 28,939.00</u>
Financial Advisor Firm:	FirstSouthwest (a division of Hilltop Securities) 325 North St. Paul Street, Suite 800, Dallas, TX 75201	<u>\$ 55,000.00</u>
State Bond Attorney:	Spence Flatgard, Esq. 200 North Congress Street, Suite 500, Jackson, MS 39201	<u>\$ 500.00</u>
Printing:	Image Master 1182 Oak Valley Dr., Ann Arbor, MI 48108	<u>\$ 1,653.84</u>
Ratings:	Standard & Poor's 55 Water St, New York, NY 10041	<u>\$ 19,172.03</u>
	Moody's 7WTC at 250 Greenwich St, New York, NY 10007	<u>\$ 43,665.43</u>
	Fitch* 33 Whitehall St, New York, NY 10004	<u>\$ 19,049.00</u>
Miscellaneous:		<u>\$ 0.00</u>

GRAND TOTAL:	\$167,979.30
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*Do not have invoice

**\$81,500,000 State of Mississippi Taxable General Obligation Bonds,
Series 2016C**

PURPOSE: The Series 2016C Bonds were issued for the purpose of providing funds to finance various economic development loans, grants and programs in the State and the costs of certain capital improvements within the State, and to pay the costs incident to the sale, issuance and delivery of the Series 2016C Bonds.

AUTHORITY: The Series 2016C Bonds were issued pursuant to the provisions of Sections 57-75-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time, Section 8 of House Bill 1724, 2007 Regular Session of the State Legislature, Sections 65-4-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented, Chapter 464, Laws of 1999, as amended by Chapter 386, Laws of 2000, as amended by Section 2(3) of House Bill 1351, 2010 Regular Session of the State Legislature, Section 57-1-16, Mississippi Code of 1972, as amended and supplemented, including, but not limited to, Section 2 of Senate Bill 2975, 2014 Regular Session of the State Legislature, Section 9 of House Bill 787, 2014 Regular Session of the State Legislature and Section 22 of Senate Bill 2906, 2015 Regular Session of the State Legislature, Section 57-1-18, Mississippi Code of 1972, as amended and supplemented, including, but not limited to, House Bill 581, 2002 Regular Session of the State Legislature, House Bill 1595, 2003 Regular Session of the State Legislature, House Bill 1509, 2006 Regular Session of the State Legislature, House Bill 1656, 2008 Regular Session of the State Legislature, House Bill 1722, 2009 Regular Session of the State Legislature, Sections 38 and 39 of House Bill 1701, 2010 Regular Session of the State Legislature, Sections 41 and 42 of Senate Bill 3100, 2011 Regular Session of the State Legislature, Sections 30 and 31 of Senate Bill 2913, 2013 Regular Session of the State Legislature, Section 4 of House Bill 787, 2014 Regular Session of the State Legislature, Sections 11 and 12 of Senate Bill 2906, 2015 Regular Session of the State Legislature and Sections 19 and 20 of House Bill 1729, 2016 Regular Session of the State Legislature, Sections 23 and 24 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 25 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 67 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 21 of House Bill 1729, 2016 Regular Session of the State Legislature, Section 30 of House Bill 1729, 2016 Regular Session of the State Legislature, and Section 42 of House Bill 1729, 2016 Regular Session of the State Legislature (collectively, the "Series 2016C Act") and a resolution adopted by the Commission on November 21, 2016 (the "Series 2016C Resolution" and together with the Series 2016B Resolution, the "Resolutions") for the purpose of providing funds to finance various economic development loans, grants and programs in the State and the costs of certain capital improvements within the State and to pay the costs incident to the sale, issuance and delivery of the Series 2016C Bonds.

SECURITY: Pursuant to the Act, the Series 2016C Bonds shall be general obligations of the State, and for the payment thereof, the full faith and credit of the State shall be irrevocably pledged. The Act provides that if the funds appropriated by the Legislature of the State shall be insufficient to pay the principal of and interest on the Series 2016 Bonds as they become due, the deficiency shall be paid by the State Treasurer from funds in the State Treasury not otherwise appropriated.

The qualified electors of the State voted in a general election held on November 7, 1995, to amend the Mississippi Constitution of 1890 (the "Constitution") to add the following new Section 172A (the "Amendment"):

SECTION 172A. Neither the Supreme Court nor any inferior court of this state shall have the power to instruct or order the state or any political subdivision thereof, or an official of the state or any political subdivision, to levy or increase taxes.

The Amendment does not affect the State's underlying obligation to pay the principal of and interest on the Series 2016 Bonds as they mature and become due nor does it affect the State's obligation to levy a tax sufficient to accomplish that purpose. However, even though it appears that the Amendment was not intended to affect bondholders' remedies in the event of a payment default, the Amendment potentially prevents bondholders from obtaining a writ of mandamus to compel the levying of taxes to pay the principal of and interest on the Series 2016 Bonds in a State court. It is not certain whether the Amendment would affect the right of a federal court to direct the levy of a tax to satisfy a contractual obligation. Other effective remedies are available to the bondholders in the event of a payment default with respect to the Series 2016 Bonds.

DATED: December 22, 2016

INTEREST PAYMENTS: Interest on the Series 2016C Bonds will be payable on June 1 and December 1 of each year, commencing December 1, 2017.

RATINGS: Fitch "AA" (stable outlook)
S & P "AA" (stable outlook)
Moody's "Aa2" (negative outlook)

PURCHASER: Raymond James and Stephens (Co-Senior Managers)
Loop Capital Markets (Co-Manager)

BOND COUNSEL: Butler Snow, LLP
Ridgeland, MS

**TRUE INTEREST
COST RATE:** 2.56%

ISSUANCE COSTS:

Bond Counsel
Firm: Butler, Snow, LLP \$ 13,910.00
1020 Highland Colony Parkway, Ridgeland, MS 39157

Financial Advisor
Firm: FirstSouthwest \$ 40,750.00
325 North St. Paul Street, Suite 800, Dallas, TX 75201

State Bond Attorney: Spence Flatgard, Esq. \$ 500.00
200 North Congress Street, Suite 500, Jackson, MS 39201

Printing: Image Master \$ 618.68
1182 Oak Valley Dr., Ann Arbor, MI 48108

Ratings: Standard & Poor's \$ 7,171.97
55 Water St, New York, NY 10041

Moody's \$ 16,334.57
7WTC at 250 Greenwich St, New York, NY 10007

	Fitch*	\$ 15,623.00
	33 Whitehall St, New York, NY 10004	
Miscellaneous:		\$ 0.00

GRAND TOTAL:	\$ 94,908.22
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*Do not have invoice

SECTION TWO

BONDS NOT APPROVED BY THE STATE BOND COMMISSION
ISSUANCE COSTS NOT APPROVED BY THE STATE BOND
COMMISSION

**** Mississippi Business Finance Corporation ****

**\$65,000,000 Mississippi Business Finance Corporation Revenue Bonds, Series 2016
(Biewer Sawmill-Newton, LLC, Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$50,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$12,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$25,000.00

Jones Walker, L.L.P

190 E. Capitol Street, Suite 800
Jackson, MS 39201

Bond Counsel Fees & Expenses: \$80,698.79

Dechert, LLP

One International Place, 40th Floor
100 Oliver Street
Boston, MA 02110

*Bond Purchaser Counsel Fees & Expenses: \$174,425.00

Bradley Arant Boult Cummings LLP

188 E. Capitol Street, Suite 400
Jackson, MS 39201

Local Bond Purchaser Counsel Fees & Expenses: \$5,006.25

Bank of Utah

200 East South Temple, Suite 210
Salt Lake City, Utah 84111

*Trustee Fees & Expenses: \$12,500.00

Parr Brown Gee & Loveless

101 South 200 East, Suite 700
Salt Lake City, UT 84111

Trustee Counsel Fees & Expenses: \$800.00

Logan & Mayo, P.A.

205 East Church Street
Newton, MS 39345

Title Binder, Premium and Recording Fees & Expenses: \$54,450.00

Paid by Bond Counsel:
Spence Flatgard
State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: **\$415,880.04**

*Do not have invoices

**\$27,000,000 Mississippi Business Finance Corporation Taxable Revenue Bonds,
Series 2016 A, B & C (Capital Hotel Associates, LLC Project)**

Cost of Issuance

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300

Jackson, MS 39202

Issuer's Fees: \$25,000.00

Balch & Bingham, LLP

Post Office Box 22587

Jackson, MS 39201

Issuer's Counsel Fees: \$12,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive

Jackson, MS 39216

Issuer's Financial Advisory Fees: \$20,000.00

Baker Donelson

Post Office Box 14167

Jackson, MS 39211

Bond Counsel's Fees & Expenses: \$128,500.00

Centennial Bank

Trust Department

Post Office Box 7514

Jonesboro, AR 72403

Trustee's Fees & Expenses: \$23,500.00

Additional Fees & Expenses: \$232,964.31 \$256,464.31

Mitchell, Williams, Selig Gates & Woodyard, P.L.L.C.

425 West Capitol Avenue, Suite 1800

Little Rock, AR 72201-3525

Trustee's Counsel Fees & Expenses: \$2,250.00

Hospitality Finance Solutions, Inc.

3308 Canoe Brook Parkway

Raleigh, NC 27614

Broker's Fees & Expenses: \$150,000.00

Access Point Financial, Inc.

One Ravinia Drive, 9th Floor

Atlanta, GA 30346

*Bondholder Fees & Expenses: \$108,811.80

Miller & Martin PLLC

1180 West Peachtree Street, NW, Suite 2100

Atlanta, GA 30309

Bondholder's Counsel Fees & Expenses: \$50,000.00

TOTAL COST: \$753,526.11

**\$100,000,000 Mississippi Business Finance Corporation Taxable Revenue Bonds, Series 2016
(Denbury Onshore, LLC Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$70,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$8,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$15,000.00

Butler, Snow, O'Mara, Stevens, & Cannada, PLLC

Post Office Box 6010
Ridgeland, MS 39158-6010

Bond Counsel's Fees & Expenses: \$61,077.20

Bank of New York Mellon Trust Company, N.A.

2 North LaSalle Street, 16th Floor
Chicago, IL 60602

*Trustee's Fees: \$15,000.00

Drinker Biddle & Reath, LLP

191 North Wacker Drive, Suite 3700
Chicago, IL 60606-1698

Trustee's Counsel Fees & Expenses: \$7,500.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
Regions Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State's Bond Attorney Fees: \$500.00

TOTAL COST: \$177,577.20

*Do not have invoice

**\$22,432,000 Mississippi Business Finance Corporation Taxable Revenue Bonds, Series 2016
(District Phase Two, LLC Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$25,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$8,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Municipal Advisory Fees: \$20,000.00

Butler Snow

Post Office Box 6010
Ridgeland, MS 39158-6010

Bond Counsel's Fees & Expenses: \$66,209.40
Company Counsel's Fees & Expenses: \$55,000.00 \$121,209.40

Watkins & Eager

Post Office Box 3858
Jackson, MS 39207

Trustee's Counsel Fees & Expenses: \$3,000.00
Bond Purchaser's Counsel Fees & Expenses: \$39,884.00 42,884.00

BankPlus

1068 Highland Colony Parkway
Ridgeland, MS 39157

Bond Purchaser's Fees & Expenses: \$179,190.00

BankPlus

1018 Highland Colony Parkway, Suite 600
Ridgeland, MS 39157

Trustee's Fees & Expenses: \$18,000.00

Brix Building Review & Inspection Xperts

4000 Eagle Point Corporate Drive
Birmingham, AL 35242

Inspection Fees & Expenses: \$950.00

EarthCon Consultants, Inc.

1880 West Oak Parkway
Building 100, Suite 106
Marietta, GA 30062

Environmental Consultant's Fees & Expenses: \$1,500.00

Integra Realty Resources

200 Trace Colony Park Drive, Suite B
Ridgeland, MS 39157

Appraisal Fees & Expenses: \$8,500.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00

TOTAL COST: \$426,733.40

*Do not have invoice

**\$21,550,000 Mississippi Business Finance Corporation Taxable Revenue Bonds, Series 2016
(DRI/CA Oxford, Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$25,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$8,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$20,000.00

Baker Donelson

Post Office Box 14167
Jackson, MS 39236

Bond Counsel's Fees & Expenses: \$45,500.00

Butler Snow, LLP

Post Office Box 6010
Ridgeland, MS 39158-6010

Trustee Counsel's Fees & Expenses: \$7,500.00

Hancock Bank

The Quarter Specialty Center
1855 Lakeland Drive, Suite Q-230
Jackson, MS 39216

Trustee Fees: \$6,000.00

Dykema Gossett, PLLC

400 Renaissance Center
Detroit, MI 48243

Purchasers' Counsel Fees & Expenses: \$50,000.00

TOTAL COST: \$162,500.00

**\$100,000,000 Mississippi Business Finance Corporation Industrial Development Revenue Bonds,
Series 2016
(Milwaukee Electric Tool Corporation Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$70,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$8,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$20,000.00

Jones Walker, L.L.P

190 East Capitol Street, Suite 800
Jackson, MS 39201

Bond Counsel Fees & Expenses: \$65,583.70

Whitney Bank dba Hancock Bank

1855 Lakeland Dive, Suite Q-230
Jackson, MS 39216

Trustee Fees & Expenses: \$5,000.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$169,083.70

*Do not have invoice

**\$34,500,000 Mississippi Business Finance Corporation Taxable Industrial Development Revenue
Bonds, Series 2016 A,B & C
(Oxford Galleria II, LLC, Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$30,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$7,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$20,000.00

Butler Snow, LLP

Post Office Box 6010
Ridgeland, MS 39158-6010

Bond Counsel's Fees & Expenses: \$62,500.00

U.S. Bank National Association

Corporate Trust Services
6810 Crumpler Blvd.
Olive Branch, MS 38654

Trustee's Fees & Expenses: \$4,500.00

Adams and Reese, LLP

Fifth Third Center
424 Church Street, Suite 2700
Nashville, TN 37219

Trustee's Counsel Fees & Expenses: \$5,000.00

Bass, Berry & Sims PLC

150 Third Avenue South, Suite 2800
Nashville, TN 37201

Lender's Counsel Fees & Expenses: \$78,200.00

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

State Bond Attorney's Fees: \$500.00

TOTAL COST: \$207,700.00

**\$52,985,000 Mississippi Business Finance Corporation Health Care Facilities Revenue Bonds,
Series 2016
(Rush Medical Foundation Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$12,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Municipal Advisory Fees & Expenses: \$15,000.00

Watkins & Eager PLLC

Post Office Box 3858
Jackson, MS 39207

Bond Counsel's Fees & Expenses: \$33,429.12

Trustmark National Bank

248 East Capitol Street, Suite 820
Jackson, MS 39201

Trustee's Fees & Expenses: \$7,000.00

Maynard, Cooper & Gale, PC

1901 6th Avenue North, Suite 2400
Birmingham, AL 35203

*Bank and Tax Counsel Fees & Expenses: \$40,000.00

*Bank Fees

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

State Bond Attorney's Fees: \$500.00

TOTAL COST: \$227,421.12

*Do not have invoices

**\$11,000,000 Mississippi Business Finance Corporation Taxable Variable Rate Demand Revenue
Bonds,
Series 2016
(Southern Motion, Inc. Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$20,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$7,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$20,000.00

Butler Snow, LLP

Post Office Box 6010
Ridgeland, MS 39158-6010

Bond Counsel Fees & Expenses: \$75,000.00

Hancock Bank

Trust & Financial Services Group
Corporate Trust Department
1855 Lakeland Drive, Suite Q-230
Jackson, MS 39216

Trustee Fees & Expenses: \$3,500.00

Mitchell, McNutt & Sams, P.A.

Post Office Box 7120
Tupelo, MS 38802-7120

Borrower's Counsel Fees & Expenses: \$15,587.00

Jones Walker

8555 United Plaza Boulevard
Baton Rouge, LA 70809-7000

Underwriter's Counsel Fees & Expenses: \$10,000.00

Hillen, Wicker & TapScott

P.O. Drawer 409
Tupelo, MS 38802-0409

Letter of Credit Counsel Fees & Expenses: \$16,150.00

Standard & Poor's Rating Services

2542 Collection Center Drive
Chicago, IL 60693

*Rating Agent Fees & Expenses: \$11,500.00

Paid by Bond Counsel:
Spence Flatgard
State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$179,237.00

*Do not have invoice

**\$22,575,000 Mississippi Business Finance Corporation Revenue Refunding Bonds, Series 2016A
(Wis-Pak of Hattiesburg, LLC Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Business Finance Corporation

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$7,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$20,000.00

Jones Walker

190 E. Capitol Street, Suite 800
Jackson, MS 39201

Bond Counsel Fees & Expenses: \$66,197.75

U.S. Bank National Association

One California Street, Suite 350
San Francisco, CA 94111

Trustee Fees & Expenses: \$2,572.00

Bryan Cave, LLP

One Kansas City Place
1200 Main Street, Suite 3800
Kansas City, MO 64105-2122

Direct Purchaser Counsel Fees & Expenses: \$22,500.00

Foley & Lardner, LLP

Post Office Box 1497
Madison, WI 53701-1497

Direct Purchaser Loan & Real Estate Counsel Fees & Expenses: \$30,000.00

Quarles & Brady, LLP

411 East Wisconsin Avenue, Suite 2350
Milwaukee, WI 53202-4426

Trustee Counsel Fees & Expenses: \$10,000.00

TOTAL COST: \$168,769.75

**** BONDS ISSUED BY MISSISSIPPI DEVELOPMENT BANK ****

**\$21,020,000 Mississippi Development Bank Special Obligation Refunding Bonds, Series 2016
(City of Biloxi, Mississippi Refunding Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$10,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Municipal Advisory Fees & Expenses: \$68,750.00

The Peoples Bank

Asset Management & Trust Services
Post Office Box 1416
Biloxi, MS 39533-1416

Trustee Fees: \$1,500.00
Final Administration Fees: \$3,250.00 \$4,750.00

Wise, Carter, Child & Caraway, P.A.

Post Office Box 651
Jackson, MS 39205

Bond Counsel Fees & Expenses: \$50,000.00

Gerald Blessey Law Firm

Post Office Box 4648
Biloxi, MS 39535

Local Counsel Fees & Expenses: \$5,000.00

Butler, Snow, O'mara, Stevens & Cannada, PLLC

Post Office Box 6010
Ridgeland, MS 39158

Underwriter Counsel Fees & Expenses: \$28,500.00

Boyce Holleman & Associates

1720 23rd Avenue
Boyce Holleman Blvd.
Gulfport, MS 39501

County Counsel Fees & Expenses: \$5,000.00

Standard & Poor's Rating Services

2542 Collection Center Drive
Chicago, IL 60693

Rating Agency Fees & Expenses: \$10,000.00

The Arbitrage Group, Inc.
3401 Louisiana Street, Suite 101
Houston, TX 77002

Verification Agent Fees & Expenses: \$2,750.00

***Miscellaneous** \$1,250.00

Paid by Bond Counsel:
Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$196,500.00

*Do not have invoices

**\$20,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2016A & B
(City of Brandon, Mississippi Public Improvement General Obligation Bond Project)**

Cost of Issuance

Funds Paid By Company:

	<u>Series A</u>	<u>Series B</u>
Mississippi Development Bank 735 Riverside Drive, Suite 300 Jackson, MS 39202 Issuer's Fees:	\$5,000.00	\$15,000.00
Balch & Bingham, LLP Post Office Box 22587 Jackson, MS 39201 Issuer's Counsel Fees:	\$5,000.00	\$17,500.00
Government Consultants, Inc. 1830 Crane Ridge Drive Jackson, MS 39216 Municipal Advisory Fees & Expenses:	\$60,000.00	\$140,000.00
Trustmark National Bank 248 East Capitol, Suite 820 Jackson, MS 39201 Trustee Fees:	\$3,500.00	\$4,500.00
Butler Snow Post Office Box 6010 Ridgeland, MS 39158-6010 Bond Counsel Fees & Expenses:	\$61,750.00	\$141,050.00
Baker Law Firm, P.C. 306 Maxey Drive Brandon, MS 39042 City Counsel Fees & Expenses:	\$20,000.00	\$40,000.00
ImageMaster 1182 Oak Valley Drive Ann Arbor, MI 48108-9624 POS and OS Printing Fees & Expenses:	\$750.00	\$950.00
Standard & Poor's Financial Services, LLC 2542 Collection Center Drive Chicago, IL 60693 Rating Agency Fees & Expenses:	\$12,150.00	\$17,550.00

Paid by Bond Counsel:
Spence Flatgard
State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00 \$500.00

TOTAL COST: \$169,150.00 \$377,050.00

*Do not have invoices

**\$2,785,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(City of Canton, Mississippi Landfill Construction and Refunding Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$5,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$5,000.00

Trustmark National Bank

Corporate Trust Administration, Suite 820
Post Office Box 291
Jackson, MS 39205

Trustee Fees: \$5,500.00

Jones Walker

Post Office Box 427
Jackson, MS 39205-0427

Bond Counsel Fees & Expenses: \$56,859.14

Kimberly Banks, Esq.

Post Office Box 12303
Jackson, MS 39236

Municipality Fees & Expenses: \$27,850.00

Capital Advisory Partners

Post Office Box 781
Ridgeland, MS 39158

Financial Advisor Fees & Expenses: \$8,500.00

TOTAL COST:

\$108,709.14

**\$5,600,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(City of Columbus, Mississippi Public Improvement and Refunding General Obligation Bond
Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$5,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$5,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Financial Advisory Fees: \$50,000.00

Region Bank

Corporate Trust Department
Post Office Box 10247
Birmingham, AL 35202

Trustee Fees: \$4,000.00

Butler Snow

Post Office Box 6010
Ridgeland, MS 39158-6010

Bond Counsel Fees & Expenses: \$58,500.00

Mitchell, McNutt & Sams, P.A.

Post Office Box 7120
Tupelo, MS 38802-7120

City Counsel Fees & Expenses: \$53,000.00

Regions Capital Advantage, Inc.

Post Office Box 2545
Birmingham, AL 35202

Purchaser's Fees & Expenses: \$12,000.00

Watkins & Eager

Post Office Box 3858
Jackson, MS 39207

Purchaser Counsel Fees & Expenses: \$4,000.00

Friday, Eldredge & Clark

400 West Capitol Street, Suite 2000
Little Rock, AR 72201-3522

Trustee Counsel Fees & Expenses: \$1,500.00

Paid by Bond Counsel:
Spence Flatgard
State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00

TOTAL COST: \$194,000.00

*Do not have invoice

**\$4,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(Copiah-Lincoln Community College Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$5,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$6,000.00

Comer Capital Group, LLC

1880 Lakeland Drive, Suite C
Jackson, MS 39216

Financial Advisory Fees: \$9,750.00

Trustmark National Bank

Corporate Trust Administration, Suite 820
Post Office Box 291
Jackson, MS 39205

Trustee Fees: \$4,500.00

Jones Walker

Post Office Box 427
Jackson, MS 39205-0427

Bond Counsel Fees & Expenses: \$41,250.00

ImageMaster

1182 Oak Valley Drive
Ann Arbor, MI 48108-9624

POS and OS Printing Fees & Expenses: \$750.00

Standard & Poor's Rating Services

2542 Collection Center Drive
Chicago, IL 60693

Rating Agent Fees & Expenses: \$11,000.00

Henley, Lotterhos & Henley, PLLC

Post Office Box 389
Jackson, MS 39205-0389

District Counsel Fees & Expenses: \$15,250.00

Paid by Bond Counsel:
Spence Flatgard
State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$94,000.00

*Do not have invoice

**\$7,330,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(East Central Community College Dormitory Construction Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$5,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$7,500.00

Trustmark National Bank

248 East Capitol Street, Suite 820
Jackson, MS 39201

Trustee Fees: \$4,500.00

Jones Walker LLP

Post Office Box 427
Jackson, MS 39205-0427

Bond Counsel Fees & Expenses: \$40,954.91

Comer Capital Group, LLC

1880 Lakeland Drive, Suite C
Jackson, MS 39216

Financial Advisor Fees & Expenses: \$9,750.00

ImageMaster, LLC

1182 Oak Valley Drive
Ann Arbor, MI 48108-9624

POS and OS Printing Fees & Expenses: \$750.00

Standard & Poor's Rating Services

2542 Collection Center Drive
Chicago, IL 60693

Rating Agent Fees & Expenses: \$14,000.00

Logan & Mayo, P.A.

205 E. Church Street
Post Office Box 218
Newton, MS 39345

Borrower's Counsel Fees & Expenses: \$20,000.00

Paid by Bond Counsel:
Spence Flatgard
State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00

TOTAL COST: \$103,454.91

*Do not have invoice

**\$103,185,000 Mississippi Development Bank Special Obligation Refunding Notes, Series 2016
(Harrison County Utility Authority Utility System Revenue Refunding Bond Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$35,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Financial Advisory Fees: \$110,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$25,000.00

Hancock Bank

Corporate Trust Department
Post Office Box 4019
Gulfport, MS 39502

Trustee Fees: \$5,000.00

Butler, Snow, O'Mara, Stevens & Cannada, PLLC

Post Office Box 6010
Jackson, MS 39158-6010

Bond Counsel Fees & Expenses: \$165,000.00

Wise, Carter, Child & Caraway, P.A.

Post Office Box 651
Jackson, MS 39205

Utility Authority Counsel Fees & Expenses: \$142,640.00

Long Beach Counsel Fees & Expenses: \$1,500.00 \$144,140.00

Currie Johnson & Myers, P.A.

925 Tommy Munro Drive, Suite H
Biloxi, MS 39532

Biloxi Counsel Fees & Expenses: \$1,500.00

Hornsby Watts, PLLC

1025 Howard Avenue
Biloxi, MS 39530

D'Iberville Counsel Fees & Expenses: \$1,500.00

Dukes, Dukes, Keating & Faneca, P.A.

Post Office Drawer W
Gulfport, MS 39502

Gulfport Counsel Fees & Expenses: \$1,500.00

Boyce Holleman & Associates

1720 23rd Avenue
Boyce Holleman Blvd.
Gulfport, MS 39501

Harrison County Fees & Expenses: \$1,500.00

Malcolm F. Jones

Post Office Box 908
Gulfport, MS 39502

Pass Christian Counsel Fees & Expenses: \$1,500.00

Swap Financial Group, LLC

135 West 50th Street, 20th
New York, NY 10020

Swap Advisory Fees & Expenses: \$35,600.00

Jacob S. Capraro

110 Poydras Street, Suite 2900
New Orleans, LA 70163

Trustee Counsel Fees & Expenses: \$5,000.00

Bass, Berry & Sims, PLC

150 Third Avenue South, Suite 2800
Nashville, TN 37201

Placement Agent Counsel Fees & Expenses: \$25,000.00

Mark E. Raymond

4360 Northlake Boulevard, Suite 204
Palm Beach Gardens, FL 33410

Purchaser Counsel Fees & Expenses: \$15,000.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$572,740.00

*Do not have invoice

**\$25,000,000 Mississippi Development Bank Taxable Special Obligation Bonds, Series 2016
(City of Hattiesburg, Mississippi Combined Water and Sewer System Construction Project)**

Cost of Issuance

Mississippi Development Bank

735 Riverside Drive, Suite 300

Jackson, MS 39202

Issuer's Fees: \$25,000.00

Balch & Bingham, LLP

Post Office Box 22587

Jackson, MS 39201

Issuer's Counsel Fees: \$15,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive

Jackson, MS 39216

Municipal Advisory Fees & Expenses: \$86,000.00

Regions Bank

400 West Capitol, 7th Floor

Little Rock Arkansas, 72201

Trustee Fees: \$8,500.00

Butler Snow

Post Office Box 6010

Ridgeland, MS 39158-6010

Bond Counsel Fees & Expenses: \$125,000.00

Annie L. Amos Law Offices

1331 North Main Street

Hattiesburg, MS 39401

City Counsel Fees & Expenses: \$30,000.00

Friday, Eldredge & Clark

400 West Capitol, Suite 2000

Little Rock, Arkansas 72201-3522

Trustee Counsel Fees & Expenses: \$2,000.00

Watkins & Eager PLLC

Post Office Box 650

Jackson, MS 39205

*Purchaser Counsel Fees & Expenses: \$22,000.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney

AmSouth Plaza, Suite 1262

210 East Capitol Street

Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$314,000.00

*Do not have invoices

**\$26,060,000 Mississippi Development Bank Special Obligation Refunding Bonds, Series 2016
(Hinds Community College District Refunding Project)**

Cost of Issuance

Mississippi Development Bank

735 Riverside Drive, Suite 300

Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587

Jackson, MS 39201

Issuer's Counsel Fees: \$15,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive

Jackson, MS 39216

Financial Advisory Fees: \$40,000.00

Trustmark National Bank

Corporate Trust Administration, Suite 820

Post Office Box 291

Jackson, MS 39205

Trustee Fees: \$9,750.00

Butler, Snow, O'Mara, Stevens & Cannada, PLLC

Post Office Box 6010

Ridgeland, MS 39158-6010

Bond Counsel Fees & Expenses: \$85,500.00

Keyes, Bryson & Piazza

Post Office Box 12445

Jackson, MS 39236-2445

District's Counsel Fees & Expenses: \$30,000.00

Standard & Poor's Rating Services

2542 Collection Center Drive

Chicago, IL 60693

Rating Agent Fees & Expenses: \$24,000.00

The Arbitrage Group, Inc.

3401 Louisiana Street, Suite 101

Houston, TX 77002

Verification Agent Fees & Expenses: \$2,500.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney

AmSouth Plaza, Suite 1262

210 East Capitol Street

Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$217,250.00

*Do not have invoice

**\$16,765,000 Mississippi Development Bank Special Obligation Refunding Bonds, Series 2016
(Jones County Junior College District Capital Improvement Refunding Project)**

Cost of Issuance

Mississippi Development Bank

735 Riverside Drive, Suite 300

Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587

Jackson, MS 39201

Issuer's Counsel Fees: \$7,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive

Jackson, MS 39216

Financial Advisory Fees: \$25,000.00

Butler, Snow, O'Mara, Stevens & Cannada, PLLC

Post Office Box 6010

Ridgeland, MS 39158-6010

Bond Counsel's Fees & Expenses: \$86,000.00

Hancock Bank

The Quarter Specialty Center

1855 Lakeland Drive, Suite Q-230

Jackson, MS 39216

Trustee Fees: \$5,000.00

Sullivan & Sullivan, P.L.L.C.

Trustmark Bank Building, Suite 406

415 North Magnolia Street

Laurel, MS 39440

District's Counsel Fees & Expenses: \$30,000.00

Standard & Poor's Rating Services

2542 Collection Center Drive

Chicago, IL 60693

*Rating Agent Fees & Expenses: \$17,500.00

The Arbitrage Group, Inc.

3401 Louisiana Street, Suite 101

Houston, TX 77002

*Verification Agent Fees & Expenses: \$2,500.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney

AmSouth Plaza, Suite 1262

210 East Capitol Street

Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00

TOTAL COST: \$184,500.00

*Do not have invoices

**\$8,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(Jones County, Mississippi General Obligation Bond Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$7,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Financial Advisory Fees: \$60,000.00

Trustmark National Bank

Corporate Trust Administration, Suite 820
Post Office Box 291
Jackson, MS 39205

Trustee Fees: \$5,750.00

Butler, Snow, O'mara, Stevens & Cannada, PLLC

Post Office Box 6010
Ridgeland, MS 39158

Bond Counsel Fees & Expenses: \$82,000.00

M. Wayne Thompson, PLLC

Post Office Box 6509
404 Short 7th Avenue
Laurel, MS 39441

County Counsel Fees & Expenses: \$25,000.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST:

\$190,750.00

*Do not have invoice

**\$108,255,000 Mississippi Development Bank Special Obligation Bonds, Series 2016 A, B, C & D
(Mississippi Department of Corrections Walnut Grove Correctional Facility Refunding Bonds
Project) and (Mississippi Department of Corrections East Mississippi Correctional Facility
Refunding Bonds Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$30,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$30,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Municipal Advisory Fees & Expenses: \$175,000.00

Butler, Snow, O'mara, Stevens & Cannada, PLLC

Post Office Box 6010
Ridgeland, MS 39158

Bond Counsel Fees & Expenses: \$195,000.00

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC

Post Office Box 14167
Jackson, MS 39211

Underwriter Counsel Fees & Expenses: \$113,500.00

U.S. Bank National Association

Corporate Trust Services
6810 Crumpler Blvd
Olive Branch, MS38654

Trustee Fees: \$11,000.00

The Arbitrage Group, Inc.

3401 Louisiana Street, Suite 101
Houston, TX 77002

Verification Agent Fees & Expenses: \$6,000.00

Fitch Ratings, Inc.

Post Office Box 26858
New York, NY 10087-6858

Rating Agent Fees & Expenses: \$50,000.00

Standard & Poor's Rating Services

2542 Collection Center Drive
Chicago, IL 60693

Rating Agent Fees & Expenses: \$20,000.00

Webb Law Firm, PLLC

Post Office Box 452
203 South Pearl Street
Carthage, MS 39051

Counsel for Walnut Grove Fees & Expenses:	\$60,000.00	
Title Policy Fees & Expenses:	<u>\$62,730.00</u>	\$122,730.00

Barry, Thaggard, May & Bailey, LLP

505 Constitution Avenue (21st Avenue)
Meridian, MS 39301

Counsel for East Miss Fees & Expenses:	\$75,000.00	
Title Policy Fees & Expenses:	<u>\$43,222.50</u>	\$118,222.50

ImageMaster, LLC

1182 Oak Valley Drive
Ann Arbor, MI 48108-9624

POS & OS Expenses:		\$1,250.00
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Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees:		\$500.00
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TOTAL COST: **\$873,202.50**

*Do not have invoice

**\$7,405,000 Mississippi Development Bank Special Obligation Refunding Bonds, Series 2016
(Mississippi Department of Finance and Administration Refunding Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$5,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$7,500.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Issuer's Financial Advisory Fees: \$34,000.00

Butler, Snow, O'Mara, Stevens & Cannada, PLLC

Post Office Box 6010
Ridgeland, MS 39158-6010

Bond Counsel's Fees & Expenses: \$41,500.00

Hancock Bank

The Quarter Specialty Center
1855 Lakeland Drive, Suite Q-230
Jackson, MS 39216

Trustee Fees: \$3,500.00

Duncan-Williams, Inc.

Investment Bankers
6750 Poplar Avenue, Suite 300
Memphis, TN 38138

Placement Agent Fees: \$55,537.50

The Arbitrage Group, Inc.

3401 Louisiana Street, Suite 101
Houston, Texas 77002

Verification Agent Fees: \$3,000.00

TOTAL COST:

\$150,037.50

**\$73,620,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(Mississippi Gulf Coast Community College District Facilities Construction and Refinancing
Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$70,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$30,000.00

Comer Capital

1880 Lakeland Drive, Suite C
Jackson, MS 39216

Financial Advisory Fees: \$25,000.00

Jones Walker

Post Office Box 427
Jackson, MS 39205-0427

Bond Counsel's Fees & Expenses: \$85,000.00

Hancock Bank

The Quarter Specialty Center
1855 Lakeland Drive, Suite Q-230
Jackson, MS 39216

Trustee Fees: \$1,800.00

Boyce Holleman & Associates

1720 23rd Avenue | Boyce Holleman Blvd.
Gulfport, MS 39501

Borrower's Counsel Fees & Expenses: \$42,500.00

Standard & Poor's Rating Services

2542 Collection Center Drive
Chicago, IL 60693

Rating Agent Fees & Expenses: \$33,000.00

Wise, Carter, Child & Caraway, P.A.

Post Office Box 651
Jackson, MS 39205

Trustee Counsel Fees & Expenses: \$5,000.00

Butler Snow

Post Office Box 6010
Ridgeland, MS 39158-6010

Underwriter Counsel Fees & Expenses: \$50,000.00

Infinite Conferencing

Dept. # 652 Post Office Box 220
Bettendorf, IA 52722-0004

Investor Presentation Fees & Expenses: \$339.57

ImageMaster, LLC

1182 Oak Valley Drive
Ann Arbor, MI 48108-9624

POS and OS Printing: \$1,250.00

***Miscellaneous**

\$14,932.08

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00

TOTAL COST:

\$359,821.65

*Do not have invoices

**\$23,860,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(Pearl Public School District General Obligation Bond Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$24,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$24,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Financial Advisory Fees: \$59,400.00

Trustmark National Bank

Corporate Trust Administration, Suite 820
Post Office Box 291
Jackson, MS 39205

Trustee Fees: \$5,000.00

Young Law Group, PLLC

300 West Capitol Street, Suite 200
Jackson, MS 39203

Bond Counsel Fees & Expenses: \$117,600.00

Jernigan, Copeland & Anderson, PLLC

Post Office Box 2598
Ridgeland, MS 39158

Issuer Counsel Fees & Expenses: \$95,000.00

Moody's Investor Service

Post Office Box 102597
Atlanta, GA 30368-0597

Rating Agency's Fees & Expenses: \$18,000.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$1,000.00

TOTAL COST: \$343,000.00

*Do not have invoice

**\$6,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(City of Tupelo, Mississippi General Obligation Bond Project)**

Cost of Issuance

Funds Paid By Company:

Mississippi Development Bank

735 Riverside Drive, Suite 300
Jackson, MS 39202

Issuer's Fees: \$5,000.00

Balch & Bingham, LLP

Post Office Box 22587
Jackson, MS 39201

Issuer's Counsel Fees: \$5,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive
Jackson, MS 39216

Financial Advisory Fees: \$35,000.00

Hancock Bank

The Quarter Specialty Center
1855 Lakeland Drive, Suite Q-230
Jackson, MS 39216

Trustee Fees: \$4,500.00

Butler, Snow, O'mara, Stevens & Cannada, PLLC

Post Office Box 6010
Ridgeland, MS 39158

Bond Counsel Fees & Expenses: \$47,500.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney
AmSouth Plaza, Suite 1262
210 East Capitol Street
Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$95,700.00

*Do not have invoice

**\$14,165,000 Mississippi Development Bank Special Obligation Bonds, Series 2016
(Yazoo County, Mississippi Correctional Facility Refunding Project)**

Cost of Issuance

Mississippi Development Bank

735 Riverside Drive, Suite 300

Jackson, MS 39202

Issuer's Fees: \$10,000.00

Balch & Bingham, LLP

Post Office Box 22587

Jackson, MS 39201

Issuer's Counsel Fees: \$10,000.00

Government Consultants, Inc.

1830 Crane Ridge Drive

Jackson, MS 39216

Financial Advisory Fees: \$72,847.50

Hancock Bank

1855 Lakeland Drive, Suite Q-230

Jackson, MS 39216

Trustee Fees: \$10,000.00

Butler, Snow, O'Mara, Stevens & Cannada, PLLC

Post Office Box 6010

Jackson, MS 39158-6010

Bond Counsel Fees & Expenses: \$141,065.00

Henry, Barbour, DeCell & Bridgforth, LTD

P. O. Box 1569

117 E. Jefferson St.

Yazoo City, MS 39194

County's Counsel Fees & Expenses: \$40,412.50

Standard & Poor's Rating Services

2542 Collection Center Drive

Chicago, IL 60693

Rating Agent Fees & Expenses: \$20,000.00

The Arbitrage Group, Inc.

3401 Louisiana Street, Suite 101

Houston, TX 77002

Verification Agent Fees & Expenses: \$3,000.00

Paid by Bond Counsel:

Spence Flatgard

State Bond Attorney

AmSouth Plaza, Suite 1262

210 East Capitol Street

Jackson, MS 39201

*State Bond Attorney's Fees: \$500.00

TOTAL COST: \$307,825.00

*Do not have invoice

**** BONDS ISSUED BY MISSISSIPPI HOME CORPORATION ****

BONDS ISSUED BY MISSISSIPPI HOME CORPORATION-2016

1 \$9,390,460 Mississippi Home Corporation Single Family Rental Housing Revenue Bonds Eastgate Subdivision, Series 2016-2

ISSUANCE COSTS:

Baker, Donelson, Bearman, Caldwell & Berkowitz Meadowbrook Office Park 4268 I-55 North Jackson, MS 39211	Bond Counsel	\$ 75,000
Balch & Bingham 188 East Capitol Street, Suite 1400 Jackson, MS 39201-2608	Issuer Counsel	14,000
Greenberg Traurig 2700 Commerce Square 2001 Market Street Philadelphia, PA 19103	Bond Purchaser Counsel Fee	38,000
Jacob S. Capraro 1100 Poydras St., Ste. 2900 New Orleans, LA 70163	Trustee Counsel	6,000
Jones Walker L.L.P. 190 East Capitol Street Jackson, MS 39201	Bond Purchaser Local Counsel	1,500
Other -		
Government Consultants, Inc. 116 Village Boulevard Madison, MS 39110	Financial Advisor	14,000
Whitney Bank dba Hancock Bank 1855 Lakeland Drive, Suite P-231 Jackson, MS 39216	Trustee Fees	5,000

GRAND TOTAL:	\$ 153,500.00
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The above issuance costs were paid by the Borrower.

2 **\$5,220,000 Mississippi Home Corporation Multifamily Housing Revenue Bonds
Dorchester Apartments, Series 2016-4A & A-T**

ISSUANCE COSTS:

Baker, Donelson, Bearman, Caldwell & Berkowitz Meadowbrook Office Park 4268 I-55 North Jackson, MS 39211	Bond Counsel	\$ 45,919.53
Balch & Bingham 188 East Capitol Street, Suite 1400 Jackson, MS 39201-2608	Issuer Counsel	12,500
Sidley Austin, LLP 1501 K Street, N.W. Washington, DC 20005	Underwriter Counsel	40,000
Stifel, Nicolas & Company, Inc. 10500 NE 8 th Street, Suite 1410 Bellevue, WA 98004	Underwriter	78,300
Other-		
Standard & Poors 55 Water Street New York, NY 10041	Bond Rating Fee	63,000
Government Consultants, Inc. 1016 Village Boulevard Madison, MS 39110	Financial Advisor	12,500
Zions Bank, a division of ZB, NA 601 Union St., Ste. 3600 Seattle, WA 98101	Trustee Fees	5,756.85
GRAND TOTAL:		\$ 246,726.38

The above issuance costs were paid by the Borrower.

**3 \$20,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds,
\$21,335,000 Mississippi Single Family Mortgage Revenue Refunding Bonds
Series 2016ABC**

ISSUANCE COSTS:

Butler Snow, LLP 1020 Highland Colony Pkwy., Suite 1400 Ridgeland, MS 39157	Bond Counsel	\$ 93,004
Balch & Bingham 188 East Capitol Street, Suite 1400 Jackson, MS 39201-2608	Issuer Counsel	41,355
Spence Flatgard Regions Plaza, Suite 1262 210 East Capitol Street Jackson, MS 39201	State Bond Attorney	500
Jacob S. Capraro 1100 Poydras St., Ste. 800 New Orleans, LA 70163	Trustee Counsel	6,000
Other- Government Consultants, Inc. 116 Village Boulevard Madison, MS 39110	Financial Advisor	93,004
Whitney Bank dba Hancock Bank 1855 Lakeland Drive, Suite P-231 Jackson, MS 39216	Trustee Fee	5,167
cfX, Incorporated 588 Broadway, Ste. 1203 New York, NY 10012	Quantitative Analysis	50,000
Moody's Investors 99 Church Street New York, NY 10007	Bond Rating Fee	38,000
Imagemaster 1174 Oak Valley Drive Ann Arbor, MI 48108-9624	Printing Fee	2,133.34
GRAND TOTAL:		\$ 326,163.34

**BONDS ISSUED BY THE MISSISSIPPI HOSPITAL EQUIPMENT AND
FACILITIES AUTHORITY**

Mississippi Hospital Equipment and Facilities Authority
\$ 4,906,658 Rush Medical Foundation Project (Equipment Note)
Series 2016

Cost of Issuance Summary

Issuer

Mississippi Hospital Equipment and Facilities Authority \$ 3,750.00
PO Box 1909 / Madison, MS 39130-1909

Issuer's Counsel

Jones Walker Waechter Poitevent Carrere & Denegre LLP \$ 7,000.00
PO Box 427 / Jackson, MS 39205-0427

Bond Counsel

Wise Carter Child & Caraway \$ 24,500.00
401 E. Capitol Street, Suite 600, Jackson, MS 39201

State Bond Attorney

Spence Flatgard Legal Counsel PLLC \$ 500.00
210 East Capitol Street, Suite 1262, Jackson, MS 39201-2300

Noteholder's Fee

Citizens National Bank of Meridian \$ 2,500.00
512 22nd Ave., Meridian, MS 39301

GRAND TOTAL: \$ 326,163.34

**Mississippi Hospital Equipment and Facilities Authority
Baptist Memorial Health Care
Series 2016A (\$ 212,030,000) Revenue Bonds**

Cost of Issuance Summary

Issuer

Mississippi Hospital Equipment and Facilities Authority \$ 18,467.50
PO Box 1909 / Madison, MS 39130-1909

Issuer's Counsel

Jones Walker Waechter Poitevent Carrere & Denegre LLP \$ 11,080.50
PO Box 427 / Jackson, MS 39205-0427

Bond Counsel

Jones Walker Waechter Poitevent Carrere & Denegre LLP \$ 81,257.00
PO Box 427 / Jackson, MS 39205-0427

Borrower's Counsel

Harris Shelton Hanover Walsh, PLLC
999 S. Shady Grove, Suite 300, Memphis, TN 38120-4126 \$ 36,949.97

Underwriter's Counsel

Balch & Bingham LLP
1901 Sixth Avenue North, Suite 1500, Birmingham, AL 35203-4642 \$ 77,268.02

Trustee

US Bank National Association
6810 Crumpler Blvd., Suite 200, Olive Branch, MS 38654 \$ 5,909.60

Trustee's Counsel

Butler Snow
1020 Highland Colony Parkway, Suite 1400, Ridgeland, MS 39157 \$ 2,954.80

Auditor

Deloitte & Touche LLP
100 Peabody Place, Suite 800, Memphis, TN 38103 \$ 55,402.50

Rating Agency

Standard & Poor's Global Ratings
2542 Collection Center Drive, Chicago, IL 60693 \$ 66,667.68

Printer

ImageMaster, LLC
1182 Oak Valley Drive, Ann Arbor, MI 48108-9624 \$ 2,454.36

Road Show Fees

NetRoadshow

\$ 2,770.13

3475 Piedmont Road, NE, Suite 450, Atlanta, GA 30305

GRAND TOTAL:

\$ 361,182.06

**Mississippi Hospital Equipment and Facilities Authority
Baptist Memorial Health Care
Series 2016B (\$ 75,000,000) Taxable Revenue Bonds**

Cost of Issuance Summary

Issuer

Mississippi Hospital Equipment and Facilities Authority \$ 6,532.50
PO Box 1909 / Madison, MS 39130-1909

Issuer's Counsel

Jones Walker Waechter Poitevent Carrere & Denegre LLP \$ 3,919.50
PO Box 427 / Jackson, MS 39205-0427

Bond Counsel

Jones Walker Waechter Poitevent Carrere & Denegre LLP \$ 28,743.00
PO Box 427 / Jackson, MS 39205-0427

Borrower's Counsel

Harris Shelton Hanover Walsh, PLLC
999 S. Shady Grove, Suite 300, Memphis, TN 38120-4126 \$ 13,070.23

Underwriter's Counsel

Balch & Bingham LLP
1901 Sixth Avenue North, Suite 1500, Birmingham, AL 35203-4642 \$ 27,331.98

Trustee

US Bank National Association
6810 Crumpler Blvd., Suite 200, Olive Branch, MS 38654 \$ 2,090.40

Trustee's Counsel

Butler Snow
1020 Highland Colony Parkway, Suite 1400, Ridgeland, MS 39157 \$ 1,045.20

Auditor

Deloitte & Touche LLP
100 Peabody Place, Suite 800, Memphis, TN 38103 \$ 19,597.50

Rating Agency

Standard & Poor's Global Ratings
2542 Collection Center Drive, Chicago, IL 60693 \$ 23,582.32

Printer

ImageMaster, LLC
1182 Oak Valley Drive, Ann Arbor, MI 48108-9624 \$ 898.18

Road Show Fees

NetRoadshow

\$ 979.87

3475 Piedmont Road, NE, Suite 450, Atlanta, GA 30305

GRAND TOTAL:**\$ 488,972.74**
