

## **SECTION 5: Establishment for Budgeting And Expenditures of Assessment Monies**

The Board has determined that it is in the best interest of the public to establish guidelines by which the Board has predetermined the spending of assessment monies. It is the intent of the Board that the below stated guidelines will serve to replace the previous Advisory Committee in that the Board wishes to predetermine the general nature in which it will spend assessment monies. By establishing such guidelines, the Board also wishes to make the accounting of assessment monies transparent for the public.

Further, the Board wishes to begin restricting the County's involvement in providing MSBU related services. Historically, the Board, in an effort to save the MSBU money, has provided certain additional services to the MSBU via County employees/equipment and has reimbursed itself from MSBU funds. On an ongoing basis, the Board desires to have said services bid and contracted to third parties to perform on behalf of the Benefit Unit. The Board also intends to begin the process of liquidating assets purchased with MSBU monies and owned by the County for MSBU purposes and to place the monies generated by said liquidation into the general funds of the MSBU.

With respect to which services the Board desires to allocate assessment monies, the Board has determined that it would like to spend said revenues on an annual basis on the following projects: (1) the repayment of debt stemming from the paving of Benefit Unit roads, (2) providing certain additional mowing services during designated times and to designated roads within the Benefit Unit, and (3) providing certain additional lighting to designated areas inside or around the Benefit Unit. It is specifically noted that the Board wishes to use the majority of annual assessment monies toward number "(1)" above in that the Board wishes to pay the aforementioned debt in the most efficient and economic manner feasible while also providing certain the services designated in "(2)" and "(3)" above. In an effort to accomplish said goals, the Board, on an annual basis shall:

1. Evaluate and/or bid mowing and related mowing services which shall be provided in the Benefit Unit. This shall include evaluating the number of mowings to occur on an annual basis, as well as the roads which shall be mowed within the Benefit Unit. Said services shall be performed by an independent contractor and shall be awarded by the County pursuant to its normal bidding process.
2. Evaluate the level of lighting that it wishes to provide with assessment monies to designated areas inside the Benefit Unit. Said lighting may include areas on the perimeter of the Benefit

Unit which enhance Benefit Unit properties by making the Benefit Unit safer or more aesthetically pleasing.

3. After the monies in "1" and "2" above are determined and allocated, the Board shall establish a "contingency fund" to be set aside annually in reserve for unforeseen items needed to support the MSBU. Said contingency fund shall be between 3%-5% of anticipated MSBU revenues. All contingency monies that are not used on an annual basis shall be rolled into the following year's MSBU monies and may be used according to the guidelines as set forth herein.
4. After the monies in "1", "2" and "3" above are determined and allocated, the Board shall take all remaining MSBU assessment monies and shall allocate said monies toward paying the outstanding debt (account number XXXXXXXXXX) pertaining to road improvement projects previously provided inside the Benefit Unit and which have benefited the parcels inside the Benefit Unit.