

Santa Rosa County, Florida
Municipal Service Benefit Unit (MSBU)
Funding Policy

Cost

- Road Paving (county maintained) Cost of road materials only
- Road Paving (non-county maintained) Full cost of project
- Street Lighting Poles, light fixtures & monthly power usage
- All other MSBUs Full cost of project

Road Paving

Costs will be based on “By lot” with corner lots being charged at half the rate of non-corner lots.

Street Lighting

Generally costs are divided equally per parcel lot for the cost of installation of poles, lights, rental, and monthly power usage fee.

Speed Humps

Generally costs are divided equally per parcel lot. Assessment is for one year only.

Cost Allocation

A four (4) percent adjustment is added to the costs to account for an early payment discount offered through the Tax Collectors office. A two (2) percent administrative fee is assessed by the Tax Collector, and a two (2) percent administrative fee is assessed by the Property Appraiser. These extra costs must be added to all MSBUs so the amount collected will cover total costs.

NOTE: if a bank loan is required to fund a particular project, the interest on that loan must be added to the cost(s) for the project. MSBUs requiring a bank loan will have an upfront two (2) percent county administrative fee added.

<u>This is an Example of Cost Allocation</u>		
Project estimate	\$16,270.00	
Number of Lots	12	Corner lots are ½ charge
\$16,270.00 divided by .96 =	\$16,947.92	Recognizes 4% discount
\$16,947.92 divided by .98 =	\$17,293.80	Recognizes 2% fee to Tax Collector
\$17,293.80 divided by .98 =	\$17,646.73	Recognizes 2% fee to Property Appraiser
\$17,646.73 divided by 12 lots =	\$1,470.56	Total cost identified to each property owner
\$1,470.56 divided by 3 years =	\$490.19	Yearly assessment amount
This formula will be used in determining final costs		