## SPECIAL ASSESSMENTS

## Information current as of: 5/20/24 10:00PM

There are three (3) types of special assessments.

- Final assessments and charges are the actual amounts due for completed work.
- Preliminary assessments are estimated amounts for work in progress.
- Deferred assessments are those for which payment is deferred until certain conditions are met, or which indicate potential future assessments or charges on a property. Deferred assessments and charges may be subject to accrued interest or indexing.
- For more information, please call  $(60\overline{8})$  266-4008.

Special assessments may be required to be paid as part of a property sale or refinancing.

If a preliminary assessment is paid and the subsequent final assessment is less, a refund will be issued as a credit to the owner of record on the next tax bill after the final is approved, unless refund information is provided with the payment or to the City Finance Office.

Special/Charge	Year	Туре	Interest Rate	Original Assessment	Outstanding Principal
SEWER LATERAL	2021	FINAL	3.000	\$ 1,726.51	\$ 1,079.05
STREET IMPROVEMENT	2021	FINAL	3.000	\$ 1,140.76	\$ 712.96

## Special Assessment Questions?

**Finance Office** 210 Martin Luther King, Jr. Boulevard, Room 406 Madison, Wisconsin 53703-3345 Phone: 266-4671 Email: <u>finance@cityofmadison.com</u>