SPECIAL ASSESSMENTS

Information current as of: 5/17/24 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 (608) 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 | 2022 | PRELIM | 2.000 | \$ 2,106.00 | \$ 2,106.00 |
| STREET IMPROVEMENT | 2022 | PRELIM | 2.000 | \$ 882.23 | \$ 882.23 |

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>