

If a wastewater assessment was not prepaid, then financing costs are added to the prepayment amount and this new total is amortized over 25 years, with interest, to determine the annual tax bill installment payment. The amount of 'lump sum' financing costs varies by property type (residential, commercial, condo), but by way of example these charges are approximately \$375 for a single family residence.

Even if someone chooses not to prepay, there is an opportunity on an annual basis to pay off the remaining balance of the assessment principal and financing costs, plus any accrued interest. The payoff amount is valid through August 1st of each year, in order to remove the assessment from the following year's tax roll.... and the annual payoff amount takes into account previous year's tax bill payments.

For example, after the first of January 2010, we can provide someone with the payoff amount valid through August 1, 2010 that would remove the assessment installments from the fall 2010 tax bill and all future bills. This payoff amount would take into account the first installment payment made on the 2009 tax bill.