

Sec. 90-28. - Special assessments and special charges.

- (a) Special charges. Special charges for current services which shall include, without limitation because of enumeration, snow and ice removal, weed elimination, street sprinkling, oiling and tarring, subgrading and stoning, tree care and water mains, shall not be payable in installments. If not paid within the period fixed by the common council, such charges shall be deemed a delinquent charge and shall become a lien on the property against which it is levied, and shall automatically be extended on the current or next tax roll as a delinquent tax against the property, and all procedures relating to the collection, and return and sale of property for delinquent real estate taxes, shall apply to such charge. Any such delinquent charges shall bear interest at the rate of one percent per month or fraction thereof and penalty of 0.5 percent per month or fraction thereof from the preceding February 1. If any such special charge is not paid when due, the whole remaining real estate tax and special charges shall become delinquent on February 1.
- (b) Special assessments. Special assessments shall be due upon determination of the amount of such assessment and may be paid without interest up to and including the due date. Any balance remaining unpaid after the due date shall be collected with interest from and after the due date at the annual interest rate specified in subsection (3), below. All unpaid balances will be collected in the following manner:
- (1) Any balance of less than \$200.00 shall be entered on the first tax roll prepared after such assessment shall have been determined, as a special tax on the property upon which such assessment was levied, and thereafter this tax shall be treated in all respects as any other municipal tax.
- (2) Whenever the unpaid balance of the following special assessments is in excess of \$200.00, it may be paid in ten annual installments:
- a. Portland cement concrete pavement.
  - b. Portland cement concrete combined curb and gutter.
  - c. Sewer and water services.
  - d. Sanitary sewer.
  - e. New sidewalk construction.
  - f. Sidewalk repair or replacement.
  - g. Bituminous concrete pavement.
- (3) The annual interest rate for all unpaid special assessment balances falling under subsections (1) and (2), above, will be 4.5% effective January 1, 2021, and adjusted effective the first of the year every five years thereafter as follows:
- (1) The average interest rate on the City's most recent General Obligation Bond Issue immediately preceding January 1 of any year of adjustment will be calculated. Next, a 0.5 percent administrative charge shall be added to this rate. Finally, this total interest rate percentage shall be rounded down to the nearest 0.5 percent.

(2) For example: Average interest rate on General Obligation Refunding bonds, Series 2019B-4.07%+0.5% Administration Charge =4.57%=4.5%.

(c) Payment in installments.

- (1) The first installment of any special assessment shall include a proportionate part of the principal of the special assessment determined by the number of installments, together with interest at the rate as defined in section (b)(3) per annum computed for a period of one year from the due date, and each subsequent installment shall include a like proportion of the principal and one year's interest on the unpaid balance of the assessment.
- (2) The first installment shall be entered in the first tax roll prepared after such installments shall have been determined, as a special tax on the property upon which the special assessment was levied, and thereafter this tax shall be treated in all respects as any other municipal tax. One of the subsequent installments shall be entered in a like manner and with like effect in each of the annual tax rolls thereafter until all are levied.
- (3) If any installment so entered in the tax roll shall not be paid with the other taxes when due, it shall be returned to the county as delinquent and collected by the county in the same manner as delinquent general taxes on real estate.