



City of Plymouth

Assessment Payment Options

Option 1 - Full Payment by 8/9/2012 (Paid to City)

Pay full principal balance of \$ 1,000.00

Option 2 - Full Payment 8/10/12 to 11/15/2012 (Paid to City)

Pay full principal balance of \$ 1,000.00

Plus interest calculated at \$ 0.07 *per day*, from date of hearing
7/10/2012

Option 3 - Full Pay-Off 11/16/12 to 11/15/13

1st-year assessment payment with 2.44% interest to \$ 236.60
County (2013 property tax statement)

Remaining balance paid to City by 11/15/13 800.00

Total \$ 1,036.60

Option 4 - Standard Assessment to Term (Paid to County)

Assessed Amount \$ 1,000.00

Interest Rate 2.44%

		<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>	<u>Ending Balance</u>
Year 1	2013	\$ 200.00	\$ 36.60	\$ 236.60	\$ 800.00
Year 2	2014	200.00	19.52	219.52	600.00
Year 3	2015	200.00	14.64	214.64	400.00
Year 4	2016	200.00	9.76	209.76	200.00
Year 5	2017	200.00	4.88	204.88	-
		\$ 1,000.00	\$ 85.40	\$ 1,085.40	

Option 5 - Partial Prepayment By 8/9/2012

Example (any amount over \$100 can be prepaid, but this example reflects payment of \$500):

Amount paid to City by 8/9/2012 \$ 500.00

Revised Standard Assessment to Term (Paid to County)

Assessed Amount \$ 500.00 *(Based on the example \$1,000.00-500.00)*

Interest Rate 2.44%

		<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>	<u>Ending Balance</u>
Year 1	2013	\$ 100.00	\$ 18.30	\$ 118.30	\$ 400.00
Year 2	2014	100.00	9.76	109.76	300.00
Year 3	2015	100.00	7.32	107.32	200.00
Year 4	2016	100.00	4.88	104.88	100.00
Year 5	2017	100.00	2.44	102.44	-
		\$ 500.00	\$ 42.70	\$ 542.70	