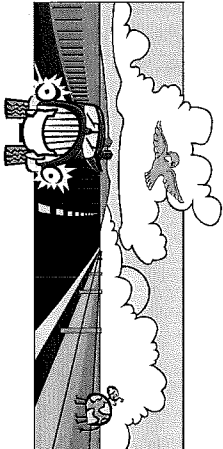




## ROAD IMPROVEMENT DISTRICT (R I D) ASSESSMENTS

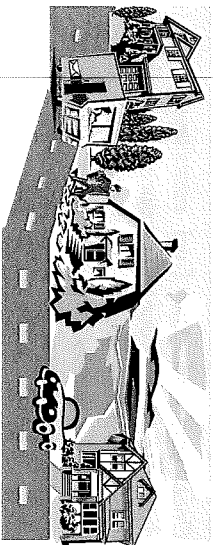


So, when do I  
start paying for  
the new road?



### THE STEPS TO R I D ASSESSMENT COLLECTION

- ◆ construction is completed
- ◆ total project costs are tabulated
- ◆ owners are notified of proposed final assessment amounts
- ◆ public hearing to certify final assessment roll
- ◆ 30-day interest free prepayment period
- ◆ collection of assessments by County Treasurer





### ◆ Final Costs Computed

Upon completion of the road improvements, County R I D staff will begin the final steps to close out the project. Staff tabulates all of the costs chargeable to the project and prepares the proposed final assessment roll. The cost to each parcel is based upon the method of assessment that was approved by the Board of County Commissioners at the time that the district was formed.

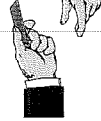


### ◆ Public Hearing to Certify Roll

The Board holds a public hearing to consider owner protests regarding the final assessment roll. The County Commissioners actually serve as a Board of Equalization that has the power to make adjustments to individual assessments or to the entire final assessment roll.

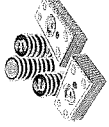
All protests or comments must be submitted in writing prior to the hearing in order to be considered. Protests should contain appropriate documentation that proves the parcel does not benefit from the improvement.

Notice of the public hearing and proposed final assessment amounts are mailed to each property owner and taxpayer at least 15 days prior to the hearing.



### ◆ Collection of Assessments

Once certified, the final assessment roll is delivered to the County Treasurer for collection. The Treasurer sends a statement to each property owner/taxpayer that specifies a prepayment period of 30 days. During that time, all or a portion of the assessment may be paid without interest. After that, the balance is automatically placed in a payment schedule (usually ten years). Interest is charged on the unpaid balance.



### SAMPLE PAYMENT SCHEDULE:

The table below illustrates the payment schedule for a \$5,000 assessment at an interest rate of 8%. The payment period is ten years.

[8%, by county ordinance, is an interim rate that applies until the bonds are sold. After that, it adjusts to the bond rate +  $\frac{1}{2}$ %.]

Year	Principal	Payment	Interest (8%)	Annual Payment
1	\$5,000	\$500	\$400	\$900
2	\$4,500	\$500	\$360	\$860
3	\$4,000	\$500	\$320	\$820
4	\$3,500	\$500	\$280	\$780
5	\$3,000	\$500	\$240	\$740
6	\$2,500	\$500	\$200	\$700
7	\$2,000	\$500	\$160	\$660
8	\$1,500	\$500	\$120	\$620
9	\$1,000	\$500	\$80	\$580
10	\$500	\$500	\$40	\$540
Total		\$5,000	\$2,200	\$7,200



### FOR MORE INFORMATION CONTACT:

**R I D Administration**  
Spokane County Engineering and Roads  
1026 W. Broadway Avenue  
Spokane, WA 99260-0170  
(509)477-3600  
[www.spokanecounty.org](http://www.spokanecounty.org)

### ◆ Interest Rate

The interest is determined by the rate bid when the district's bonds are sold to a private investor. The rate of interest varies from bond sale to bond sale due to market and economic conditions. One-half of one percent is added to the bond rate for fund maintenance by the County Treasurer. Simple interest is then computed each year on the unpaid balance.



### ◆ Payment Schedule

If the assessment is paid over time, the owner/taxpayer will be billed once a year by the County Treasurer. The first payment will usually fall due one year after the expiration of the 30-day prepayment period. The assessment bill is sent separate from property tax statements. The entire assessment may be paid at any time during the re-payment period. There are no penalties for an early payoff. Payment amounts greater than what is due on the installment may also be made. If the entire assessment is paid at some point during the re-payment period, it is a good idea to do so prior to or upon a payment due date. Paying after the due date will result in another year's interest on the unpaid balance.



### ◆ Lien

The R I D assessment becomes a lien upon the property and is second only to general property taxes. The lien is effective once the County Treasurer receives the certified final assessment roll. It remains in effect until the entire assessment is paid.