

CHAPTER 23
COLLECTION OF ASSESSMENTS

- 23.010. Notice of Installment Due
- 23.020. Right of Owner to Prepay Balance and Discharge Lien
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23.010. Notice of Installments Due. The director of finance shall, when installments and interest on any assessment in the bond lien docket are due, notify the property owners that the installments are due and payable. The director of finance shall issue a receipt to the person paying the installments and interest and shall file the duplicate of the receipts in his office. The director of finance, after each such payment, shall make the proper entries on the bond lien docket showing the amount of each payment and the date thereof. (Ord No. 150-67)

23.020. Right of Owner to Prepay Balance and Discharge Lien. At any time after the bonding of an assessment, any owner at the time being of any property against which the assessment is made and lien docketed may pay to the director of finance the whole amount of assessment for which such lien is docketed, together with the full amount of interest and costs accrued thereon to such date of payment. The director of finance shall thereupon enter in the lien docket opposite the entry of the lien the fact and date of such payment and that the lien is discharged. (Ord No. 150-67)

23.030. Special Assessment Debt Fund (Bancroft). Any moneys received by the director of finance, accruing by virtue of the Bancroft Bonding Act, shall be kept and the account thereof separate and apart from other city moneys. The amount of such moneys paid on account of installments and paid on account of interest on unpaid installments, shall be separately accounted for and shall be placed to the credit of a fund to be known and designated as "Special Assessment Debt Fund (Bancroft)." The amount placed in the credit of said fund shall from time to time, under the direction of the common council be deposited in such bank as will pay the highest rate of interest, or be invested in or used for the redemption of improvement bonds of the city at par. Interest due on improvement bonds shall be paid out of the interest account of the Special Assessment Debt Fund (Bancroft). (Ord No. 150-67)

23.040. Payments Entered on Lien Docket: Lien Discharged. Entries of payments of installments, interest, and costs, made under the Bancroft Bonding Act, shall be made in the lien docket as they are received with the date thereof and such payments so made and entered shall discharge the lien to the amount of such payment and from the date thereof. (Ord No. 150-67)

