#### CROOKED AND EAGLE LAKES — LAKE LEVEL



Texas Charter Township Kalamazoo County, Michigan

# FREQUENTLY ASKED QUESTIONS about Reduced Assessments & Prepayments

### Why did assessment amounts decrease?

Texas Charter Township was awarded a legislative grant for a flooding infrastructure project and voted to apply grant funds to the Crooked and Eagle Lakes—Lake Level Project. The additional funding allowed for a corresponding reduction in property owner assessments.

### What is my new assessment amount?

Your new assessment amount is located on the enclosed letter. You may also call (269) 290-1363 for information about your new assessment amount.

### Can I prepay my new assessment amount?

You may prepay your new assessment amount in full by <u>September 1, 2023</u> to avoid interest. You may also pay the balance of your assessment plus interest accrued at any time to avoid future interest.

# How can I prepay my assessment?

You may prepay your assessment through any of the following:

- IN-PERSON—In-person payments can be made at the <u>Texas Charter</u> <u>Township Hall, 7110 West Q Avenue, Kalamazoo, Michigan 49009</u>.
- MAIL—Payments can be mailed to the Office of the Kalamazoo County Drain Commissioner, 201 West Kalamazoo Avenue Kalamazoo, MI 49007. Please note that all prepayments made by mail must be received by September 1, 2023 to avoid interest accrued.
- PHONE—Payments may be made with a credit card by calling (269) 384-8117.

Please make all checks payable to Kalamazoo County.

## What is the yearly interest rate if I don't prepay?

Because the project has not been bonded yet, the yearly interest rate is not available at this time. Any prepayments will decrease the total amount that needs to be financed for the project. Accordingly, once prepayments are received, the total amount of the borrowing will be calculated and the project will be bonded. The interest rate will be set at that time.

# What if I already paid my assessment?

Property owners who previously prepaid their assessments based on the original assessment amounts will receive a refund for the difference between their new assessment amount and the amount of their payment.

# When do I receive my lake level special assessment?

If you choose not to prepay your assessment, your Winter tax bill will reflect your annual assessment amount, including interest, for a period of 10 years.

# How can I get more information?

Please visit the Texas Charter Township's website at www.texastownship.org or the Kalamazoo County Drain Commissioner's website at www.kalcounty.com/drain/. You may also call a dedicated call-in number at (269) 290-1363. Please leave a detailed message including your name, phone number and address. All phone calls will be returned in the order in which they were received.