Example of Penalty and Interest Calculation
Homestead property second half of $1,000 due October 15, 2015

If paid in June 2016:
$1,000 x 10% = $100 penalty
Delinquency Fee = $25
6 months of interest @ 10% per year = 10%/12 x 6 = 5%
$1,125 x 5% = $56.25 interest
Amount due in June 2016 = $1,181.25

If paid in June 2017:
$1,000 x 10% = $100 penalty
Delinquency Fee = $25
18 months of interest @ 10% per year = 10%/12 x 18 = 15%
$1,125 x 15% = $168.75 interest
Amount due in June 2017 = $1,293.75

If paid in June 2018:
$1,000 x 10% = $100 penalty
Delinquency Fee = $25
30 months of interest @ 10% per year = 10%/12 x 30 = 25%
$1,125 x 25% = $281.25 interest
Amount due in June 2018 = $1,406.25