

Chapter 54B Escrow Fees

Section 54B.1. Escrow Fees for Reimbursement of Village Expenses . With respect to zoning and land use applications and applications for other matters requiring Village approval under this Code including, but limited to extensions of public infrastructure such as streets, sanitary sewers, stormwater, and/or public water service, the applicant shall be responsible for all costs and expenses incurred by the Village which are directly associated with reviewing and processing the application, including but not limited to the costs of professional review and input by engineers, legal counsel, community planners and other consultants whose professional review and input is deemed necessary by the Village for effective evaluation of the application, as applicable. To facilitate the reimbursement of such costs and expenses to the Village, applicants may be required to deposit funds into an escrow account in an amount and manner established by resolution of the Village Council, and the Village may withdraw funds from the escrow account as necessary to recover such reimbursable costs and expenses incurred by the Village, as provided in the resolution. Any unused funds remaining in an escrow account after the application has been fully reviewed and processed shall be refunded to the applicant.

Section 54B.2. Additional Deposit. If the funds in an escrow account are depleted, the applicant shall make an additional deposit sufficient to cover any deficit and to re-establish a positive balance.

Section 54B.3. Consideration of Application; Insufficient Escrow. An application for any permit, license or final Village approval for which an escrow deposit is required shall not be complete, and need not be considered, unless and until the required escrow deposit has been made and such deposit has been maintained at the required amount.

Section 2. Publication and Recording . This Ordinance, or a summary thereof, shall be published once in the *Maple Valley News*, a newspaper of general circulation within the boundaries of the Village of Vermontville qualified under State law to publish legal notices, within fifteen (15) days after its adoption and the same shall be recorded in the Ordinance Book of the Village.