SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: Escrow agreement with M & S Air Conditioning & Appliance Service of Central Florida, LLC

☐ Work Session (Report Only) **DATE OF MEETING:** 8/25/2009
☒ Regular Meeting ☐ Special Meeting

CONTRACT: ☒ N/A Vendor/Entity: _____
Effective Date: _____ Termination Date: _____
Managing Division / Dept: _____

BUDGET IMPACT:
☐ Annual **FUNDING SOURCE:** _____
☐ Capital **EXPENDITURE ACCOUNT:** _____
☒ N/A

REQUESTED ACTION: **Board Approval of Escrow Agreement (staff recommends approval)**

HISTORY/FACTS/ISSUES:
M & S Air Conditioning & Appliance Service of Central Florida, LLC wants to put $300.00 in an Escrow Account and draw from that account for the purchase of permits and payment of re-inspection fees. M & S Air Conditioning & Appliance Service of Central Florida, LLC will make deposits into the account as needed.

Escrow Accounts are commonly used in the Building Department as a service for our customers. It does away with the necessity to issue a check for each permit application, for contractors pulling large numbers of permits.

DEPARTMENT RECOMMENDATION: Approve the set up of this Escrow Account.

DEPARTMENT HEAD SIGNATURE _____

DIVISION RECOMMENDATION: Approve Escrow Account

DIVISION DIRECTOR SIGNATURE: _____

COUNTY ADMINISTRATOR RECOMMENDED ACTION:
Approve Escrow Account

ACTION TAKEN BY THE BOARD: **DATE:**

ESCROW AGREEMENT
BUILDING PERMIT FEES

THIS AGREEMENT is made and entered into this 3rd day of August, 2009 between Sumter County, Florida(County)and David Macdonald (Contractor). **Whereas,** the County, through its Department of Building Services (Department) issues building permits for a fee in connection with all building activity within Sumter County, and **Whereas,** the County cannot extend credit to private parties, and **Whereas,** Contractor is a regular customer of the Department, and **Whereas,** Contractor desires to set up a procedure that would allow the County to bill the Contractor at the end of each month for Contractor's building permit fees as opposed to requiring cash payment in advance on each permit, and **Whereas,** this will require a deposit of escrow funds to cover at least one months' billing for such services.

Now therefore, the parties agree as follows:

1. The Contractor shall initially deposit with the County the sum of $ 300 —. The amount of escrow shall be adjusted as necessary to ensure that sufficient funds are on hand to cover all fees due for any one month. Said escrow amount shall be held in escrow by the County to be applied toward the permit fees of the Contractor. Interest earned shall accure to the County.
2. Permit fees shall be reconciled on a monthly basis as follows:
   a. On the first workday of each month, the Department shall furnish the Clerk and Auditor to the Board (Clerk) with an itemized statement for the previous month's permit fee activity of the Contractor. The permit fee total of the Contractor for the previous month shall be withdrawn from the escrow account and credited as Department receipts on the last working day of the billed month.
   b. At the same time, the Department shall furnish the Contractor with an itemized statement for the previous month's building permit activity of the Contractor. Within **three** working days of the receipt, the Contractor shall submit an amount equal to the previous month's billing to be deposited in the escrow account for the Contractor.
3. The escrow may be terminated at any time by request of the Contractor and all Remaining funds and accrued interest shall be refunded to the Contractor.
4. No building permit shall be issued by the Department for which there is insufficient escrow funds available . If there are insufficient funds in the escrow account the Contractor may either increase the escrow amount prior to permit issuance or pay for the building permits individually.
5. The County reserves the right to terminate this agreement at any time and refund all funds held in escrow, less any amounts owing the County.

This agreement entered into this 3rd day of August.

ATTEST: Gloria Hayward
Clerk of Circuit Court

By:_____
Deputy Clerk

Board of County Commissioners
of Sumter County, Florida

By:_____
Garry Breeden - Chairman

Attest:

By: Contractor

M&S Air Conditioning and
Company
Appliance Service of C.F.

CAC1814193
Contractor license Number

M & S AIR CONDITIONING & APPLIANCE SERVICE OF CENTRAL FLORIDA, LLC
2468 S US HIGHWAY 441/27, SUITE 504
FRUITLAND PARK, FL 34731
(352) 314-5004

SUNTRUST BANK
63-215/631

3706

8/6/2009

PAY TO THE ORDER OF Sumter County Building Department $**300.00

Three Hundred and 00/100********** DOLLARS

Sumter County Building Department

MEMO Escrow

MP

⑈003706⑈ ⑆063102152⑆ 1000024153800⑈

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