

**VILLAGE OF NORTH BARRINGTON  
TRUST AND AGENCY AGREEMENT**

**1-8-5: PROPERTY DEVELOPMENT COSTS:**

**A. Findings:**

1. Certain costs are necessarily incurred by the Village in processing petitions for annexation, petitions for rezoning, planned unit developments, subdivisions, site plans and other land use matters (the development petition), including, but not limited to, staff costs, fees of planning consultants, engineers, attorneys, building officials and other consultants, as well as out of pocket costs of the Village such as mailing expenses, photocopying, toll telephone charges, recording and other out of pocket costs (collectively “development costs”); and
2. The Village Board has determined that development costs should be borne by the person filing a development petition (“petitioner”) rather than the taxpayers of the Village.

- B. Trust and Agency Account:** The Village heretofore established a trust and agency account for the purpose of accounting for development costs and reimbursement for such costs with subaccounts for each separate petitioner. Such trust and agency account shall be subject to audit as in the case of all other accounts and funds of the Village but shall not be part of the appropriation and budget process of the Village.

**C. Deposits:**

1. **Initial Deposit:** Whenever the Village is asked to consider a development petition, the Village President, or the designee of the President, shall, prior to the time when the Village incurs any expense for staff or consultants, establish the amount of the petitioner’s initial deposit in the trust and agency account of the Village (the “initial deposit”). Before any expenses for consultants’ and out of pocket costs are incurred by the Village, the petitioner shall pay to the Village Treasurer the amount of such initial deposit.
2. **Second and Subsequent Deposits:** Prior to the time when the accrued fees and costs equal the amount of said initial deposit, the Village President, or the designee of the President, shall establish the amount, if any, of a second deposit to the trust and agency account (the “second deposit”). Likewise, prior to the time when the accrued fees and costs equal the amount of said second deposit (and any subsequent deposits), the Village President, or the designee of the President, shall establish the amount of subsequent deposits (the “subsequent deposits”) to the trust and agency account.
3. **Failure to Make Deposits:** In the event that the petitioner fails to promptly make the required payments of the initial deposit, the second deposit or any subsequent deposit, the Village may advise all consultants to the Village to cease performing any services and incurring any costs relative to the development petition, and the Village may postpone or cancel any scheduled hearings, meetings or consideration of the pending development petition.

- D. Invoices: Copies of all invoices submitted to the Village by its consultants shall be provided to the petitioner. Any questions as to such invoices must be raised by the petitioner within fourteen (14) days after transmittal of the invoices to the petitioner, and in the absence of such questions within such time, the invoices shall be conclusively deemed acceptable to the petitioner.
- E. Refunds: Whenever it appears that there will not be further development costs incurred relative to a petitioner, the balance in such petitioner's trust and agency account will be refunded to the petitioner.
- F. Copy of Provisions to Petitioner: At the time the amount of initial deposit is established, the petitioner shall be provided with a copy of this section and shall deliver to the Village the following statement signed by the petitioner:

To: Village of North Barrington

*The undersigned, having filed or expecting to file, a development petition with the Village of North Barrington, certify that I have received a copy of Village of North Barrington code section 1-8-5, have read and understand the same and agree to make the deposits as provided in said code section, including the **initial deposit of \$** \_\_\_\_\_ **dated:** \_\_\_\_\_*

**Project Name:** \_\_\_\_\_

**Homeowner**

Name: \_\_\_\_\_

Address: \_\_\_\_\_, North Barrington, IL 60010

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Homeowner: \_\_\_\_\_  
(Signature) Date

Contractor Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**FOR OFFICE USE ONLY**

Received by: \_\_\_\_\_  
(Signature) Date