

## Fees from Residential Real Estate Developers

### Section A - Introduction

It is the policy of the Board of Education to request that developers of new residential real estate developments to make cash contributions (impact fees) to the district, in lieu of land dedications, as provided for in the ordinances of the Village of Glenview and the Village of Northbrook. Students from the new residential developments enroll in the schools maintained by the Board prior to the Board receiving tax revenues reflecting the improved real estate. Consequently, the Board believes it is appropriate to require contributions from developers to fund the increased cost of operating the schools as a result of the enrollment of students from the new developments.

### Section B - Fees Formula

Impact fees from residential real estate developers under the jurisdiction of the Village of Glenview shall be in accordance with the specific formula contained in Chapter 66, Article V, Division 3, of the Village of Glenview's Municipal Code, as amended from time to time.

Impact fees from residential real estate developers under the jurisdiction of the Village of Northbrook shall be in accordance with the specific formula contained in Article IV, Section 4-101, Subsection G of the Village of Northbrook Subdivision and Development Code, as amended from time to time.

### Section C - Notification

The Board of Education directs the chief school business official to notify the Village of Glenview and the Village of Northbrook of the adoption of this policy, and at times when this policy has been revised.

### Section D - Procedures

Upon notification from the Village of Glenview or the Village of Northbrook that a development requiring the payment of impact fees has been approved,

1. The chief school business official shall update the financial projections to reflect the anticipated revenue as a result of the development.
2. The chief school business official shall provide a copy of this policy to any developer seeking approval of a new residential development under the jurisdiction of the Village of Glenview or the Village of Northbrook.

A receipt shall be provided for any impact fees remitted to the school district by a developer.

Approved: September 19, 1988

Revised: June 27, 2022