

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Municipal Code is amended by
5 changing Section 11-74.4-7 as follows:

6 (65 ILCS 5/11-74.4-7) (from Ch. 24, par. 11-74.4-7)

7 Sec. 11-74.4-7. Obligations secured by the special tax
8 allocation fund set forth in Section 11-74.4-8 for the
9 redevelopment project area may be issued to provide for
10 redevelopment project costs. Such obligations, when so issued,
11 shall be retired in the manner provided in the ordinance
12 authorizing the issuance of such obligations by the receipts of
13 taxes levied as specified in Section 11-74.4-9 against the
14 taxable property included in the area, by revenues as specified
15 by Section 11-74.4-8a and other revenue designated by the
16 municipality. A municipality may in the ordinance pledge all or
17 any part of the funds in and to be deposited in the special tax
18 allocation fund created pursuant to Section 11-74.4-8 to the
19 payment of the redevelopment project costs and obligations. Any
20 pledge of funds in the special tax allocation fund shall
21 provide for distribution to the taxing districts and to the
22 Illinois Department of Revenue of moneys not required, pledged,
23 earmarked, or otherwise designated for payment and securing of

1 the obligations and anticipated redevelopment project costs
2 and such excess funds shall be calculated annually and deemed
3 to be "surplus" funds. In the event a municipality only applies
4 or pledges a portion of the funds in the special tax allocation
5 fund for the payment or securing of anticipated redevelopment
6 project costs or of obligations, any such funds remaining in
7 the special tax allocation fund after complying with the
8 requirements of the application or pledge, shall also be
9 calculated annually and deemed "surplus" funds. All surplus
10 funds in the special tax allocation fund shall be distributed
11 annually within 180 days after the close of the municipality's
12 fiscal year by being paid by the municipal treasurer to the
13 County Collector, to the Department of Revenue and to the
14 municipality in direct proportion to the tax incremental
15 revenue received as a result of an increase in the equalized
16 assessed value of property in the redevelopment project area,
17 tax incremental revenue received from the State and tax
18 incremental revenue received from the municipality, but not to
19 exceed as to each such source the total incremental revenue
20 received from that source. The County Collector shall
21 thereafter make distribution to the respective taxing
22 districts in the same manner and proportion as the most recent
23 distribution by the county collector to the affected districts
24 of real property taxes from real property in the redevelopment
25 project area.

26 Without limiting the foregoing in this Section, the

1 municipality may in addition to obligations secured by the
2 special tax allocation fund pledge for a period not greater
3 than the term of the obligations towards payment of such
4 obligations any part or any combination of the following: (a)
5 net revenues of all or part of any redevelopment project; (b)
6 taxes levied and collected on any or all property in the
7 municipality; (c) the full faith and credit of the
8 municipality; (d) a mortgage on part or all of the
9 redevelopment project; (d-5) repayment of bonds issued
10 pursuant to subsection (p-130) of Section 19-1 of the School
11 Code; or (e) any other taxes or anticipated receipts that the
12 municipality may lawfully pledge.

13 Such obligations may be issued in one or more series
14 bearing interest at such rate or rates as the corporate
15 authorities of the municipality shall determine by ordinance.
16 Such obligations shall bear such date or dates, mature at such
17 time or times not exceeding 20 years from their respective
18 dates, be in such denomination, carry such registration
19 privileges, be executed in such manner, be payable in such
20 medium of payment at such place or places, contain such
21 covenants, terms and conditions, and be subject to redemption
22 as such ordinance shall provide. Obligations issued pursuant to
23 this Act may be sold at public or private sale at such price as
24 shall be determined by the corporate authorities of the
25 municipalities. No referendum approval of the electors shall be
26 required as a condition to the issuance of obligations pursuant

1 to this Division except as provided in this Section.

2 In the event the municipality authorizes issuance of
3 obligations pursuant to the authority of this Division secured
4 by the full faith and credit of the municipality, which
5 obligations are other than obligations which may be issued
6 under home rule powers provided by Article VII, Section 6 of
7 the Illinois Constitution, or pledges taxes pursuant to (b) or
8 (c) of the second paragraph of this section, the ordinance
9 authorizing the issuance of such obligations or pledging such
10 taxes shall be published within 10 days after such ordinance
11 has been passed in one or more newspapers, with general
12 circulation within such municipality. The publication of the
13 ordinance shall be accompanied by a notice of (1) the specific
14 number of voters required to sign a petition requesting the
15 question of the issuance of such obligations or pledging taxes
16 to be submitted to the electors; (2) the time in which such
17 petition must be filed; and (3) the date of the prospective
18 referendum. The municipal clerk shall provide a petition form
19 to any individual requesting one.

20 If no petition is filed with the municipal clerk, as
21 hereinafter provided in this Section, within 30 days after the
22 publication of the ordinance, the ordinance shall be in effect.
23 But, if within that 30 day period a petition is filed with the
24 municipal clerk, signed by electors in the municipality
25 numbering 10% or more of the number of registered voters in the
26 municipality, asking that the question of issuing obligations

1 using full faith and credit of the municipality as security for
2 the cost of paying for redevelopment project costs, or of
3 pledging taxes for the payment of such obligations, or both, be
4 submitted to the electors of the municipality, the corporate
5 authorities of the municipality shall call a special election
6 in the manner provided by law to vote upon that question, or,
7 if a general, State or municipal election is to be held within
8 a period of not less than 30 or more than 90 days from the date
9 such petition is filed, shall submit the question at the next
10 general, State or municipal election. If it appears upon the
11 canvass of the election by the corporate authorities that a
12 majority of electors voting upon the question voted in favor
13 thereof, the ordinance shall be in effect, but if a majority of
14 the electors voting upon the question are not in favor thereof,
15 the ordinance shall not take effect.

16 The ordinance authorizing the obligations may provide that
17 the obligations shall contain a recital that they are issued
18 pursuant to this Division, which recital shall be conclusive
19 evidence of their validity and of the regularity of their
20 issuance.

21 In the event the municipality authorizes issuance of
22 obligations pursuant to this Section secured by the full faith
23 and credit of the municipality, the ordinance authorizing the
24 obligations may provide for the levy and collection of a direct
25 annual tax upon all taxable property within the municipality
26 sufficient to pay the principal thereof and interest thereon as

1 it matures, which levy may be in addition to and exclusive of
2 the maximum of all other taxes authorized to be levied by the
3 municipality, which levy, however, shall be abated to the
4 extent that monies from other sources are available for payment
5 of the obligations and the municipality certifies the amount of
6 said monies available to the county clerk.

7 A certified copy of such ordinance shall be filed with the
8 county clerk of each county in which any portion of the
9 municipality is situated, and shall constitute the authority
10 for the extension and collection of the taxes to be deposited
11 in the special tax allocation fund.

12 A municipality may also issue its obligations to refund in
13 whole or in part, obligations theretofore issued by such
14 municipality under the authority of this Act, whether at or
15 prior to maturity, provided however, that the last maturity of
16 the refunding obligations may not be later than the dates set
17 forth under Section 11-74.4-3.5.

18 In the event a municipality issues obligations under home
19 rule powers or other legislative authority the proceeds of
20 which are pledged to pay for redevelopment project costs, the
21 municipality may, if it has followed the procedures in
22 conformance with this division, retire said obligations from
23 funds in the special tax allocation fund in amounts and in such
24 manner as if such obligations had been issued pursuant to the
25 provisions of this division.

26 All obligations heretofore or hereafter issued pursuant to

1 this Act shall not be regarded as indebtedness of the
2 municipality issuing such obligations or any other taxing
3 district for the purpose of any limitation imposed by law.

4 (Source: P.A. 95-15, eff. 7-16-07; 95-164, eff. 1-1-08; 95-331,
5 eff. 8-21-07; 95-346, eff. 8-21-07; 95-459, eff. 8-27-07;
6 95-653, eff. 1-1-08; 95-662, eff. 10-11-07; 95-683, eff.
7 10-19-07; 95-709, eff. 1-29-08; 95-876, eff. 8-21-08; 95-932,
8 eff. 8-26-08; 95-964, eff. 9-23-08; 95-977, eff. 9-22-08;
9 95-1028, eff. 8-25-09 (see Section 5 of P.A. 96-717 for the
10 effective date of changes made by P.A. 95-1028); 96-328, eff.
11 8-11-09; 96-1000, eff. 7-2-10.)

12 Section 10. The School Code is amended by changing Sections
13 19-1 and 19-11 as follows:

14 (105 ILCS 5/19-1)

15 Sec. 19-1. Debt limitations of school districts.

16 (a) School districts shall not be subject to the provisions
17 limiting their indebtedness prescribed in the Local Government
18 Debt Limitation Act.

19 No school districts maintaining grades K through 8 or 9
20 through 12 shall become indebted in any manner or for any
21 purpose to an amount, including existing indebtedness, in the
22 aggregate exceeding 6.9% on the value of the taxable property
23 therein to be ascertained by the last assessment for State and
24 county taxes or, until January 1, 1983, if greater, the sum

1 that is produced by multiplying the school district's 1978
2 equalized assessed valuation by the debt limitation percentage
3 in effect on January 1, 1979, previous to the incurring of such
4 indebtedness.

5 No school districts maintaining grades K through 12 shall
6 become indebted in any manner or for any purpose to an amount,
7 including existing indebtedness, in the aggregate exceeding
8 13.8% on the value of the taxable property therein to be
9 ascertained by the last assessment for State and county taxes
10 or, until January 1, 1983, if greater, the sum that is produced
11 by multiplying the school district's 1978 equalized assessed
12 valuation by the debt limitation percentage in effect on
13 January 1, 1979, previous to the incurring of such
14 indebtedness.

15 No partial elementary unit district, as defined in Article
16 11E of this Code, shall become indebted in any manner or for
17 any purpose in an amount, including existing indebtedness, in
18 the aggregate exceeding 6.9% of the value of the taxable
19 property of the entire district, to be ascertained by the last
20 assessment for State and county taxes, plus an amount,
21 including existing indebtedness, in the aggregate exceeding
22 6.9% of the value of the taxable property of that portion of
23 the district included in the elementary and high school
24 classification, to be ascertained by the last assessment for
25 State and county taxes. Moreover, no partial elementary unit
26 district, as defined in Article 11E of this Code, shall become

1 indebted on account of bonds issued by the district for high
2 school purposes in the aggregate exceeding 6.9% of the value of
3 the taxable property of the entire district, to be ascertained
4 by the last assessment for State and county taxes, nor shall
5 the district become indebted on account of bonds issued by the
6 district for elementary purposes in the aggregate exceeding
7 6.9% of the value of the taxable property for that portion of
8 the district included in the elementary and high school
9 classification, to be ascertained by the last assessment for
10 State and county taxes.

11 Notwithstanding the provisions of any other law to the
12 contrary, in any case in which the voters of a school district
13 have approved a proposition for the issuance of bonds of such
14 school district at an election held prior to January 1, 1979,
15 and all of the bonds approved at such election have not been
16 issued, the debt limitation applicable to such school district
17 during the calendar year 1979 shall be computed by multiplying
18 the value of taxable property therein, including personal
19 property, as ascertained by the last assessment for State and
20 county taxes, previous to the incurring of such indebtedness,
21 by the percentage limitation applicable to such school district
22 under the provisions of this subsection (a).

23 (b) Notwithstanding the debt limitation prescribed in
24 subsection (a) of this Section, additional indebtedness may be
25 incurred in an amount not to exceed the estimated cost of
26 acquiring or improving school sites or constructing and

1 equipping additional building facilities under the following
2 conditions:

3 (1) Whenever the enrollment of students for the next
4 school year is estimated by the board of education to
5 increase over the actual present enrollment by not less
6 than 35% or by not less than 200 students or the actual
7 present enrollment of students has increased over the
8 previous school year by not less than 35% or by not less
9 than 200 students and the board of education determines
10 that additional school sites or building facilities are
11 required as a result of such increase in enrollment; and

12 (2) When the Regional Superintendent of Schools having
13 jurisdiction over the school district and the State
14 Superintendent of Education concur in such enrollment
15 projection or increase and approve the need for such
16 additional school sites or building facilities and the
17 estimated cost thereof; and

18 (3) When the voters in the school district approve a
19 proposition for the issuance of bonds for the purpose of
20 acquiring or improving such needed school sites or
21 constructing and equipping such needed additional building
22 facilities at an election called and held for that purpose.
23 Notice of such an election shall state that the amount of
24 indebtedness proposed to be incurred would exceed the debt
25 limitation otherwise applicable to the school district.
26 The ballot for such proposition shall state what percentage

1 of the equalized assessed valuation will be outstanding in
2 bonds if the proposed issuance of bonds is approved by the
3 voters; or

4 (4) Notwithstanding the provisions of paragraphs (1)
5 through (3) of this subsection (b), if the school board
6 determines that additional facilities are needed to
7 provide a quality educational program and not less than 2/3
8 of those voting in an election called by the school board
9 on the question approve the issuance of bonds for the
10 construction of such facilities, the school district may
11 issue bonds for this purpose; or

12 (5) Notwithstanding the provisions of paragraphs (1)
13 through (3) of this subsection (b), if (i) the school
14 district has previously availed itself of the provisions of
15 paragraph (4) of this subsection (b) to enable it to issue
16 bonds, (ii) the voters of the school district have not
17 defeated a proposition for the issuance of bonds since the
18 referendum described in paragraph (4) of this subsection
19 (b) was held, (iii) the school board determines that
20 additional facilities are needed to provide a quality
21 educational program, and (iv) a majority of those voting in
22 an election called by the school board on the question
23 approve the issuance of bonds for the construction of such
24 facilities, the school district may issue bonds for this
25 purpose.

26 In no event shall the indebtedness incurred pursuant to

1 this subsection (b) and the existing indebtedness of the school
2 district exceed 15% of the value of the taxable property
3 therein to be ascertained by the last assessment for State and
4 county taxes, previous to the incurring of such indebtedness
5 or, until January 1, 1983, if greater, the sum that is produced
6 by multiplying the school district's 1978 equalized assessed
7 valuation by the debt limitation percentage in effect on
8 January 1, 1979.

9 The indebtedness provided for by this subsection (b) shall
10 be in addition to and in excess of any other debt limitation.

11 (c) Notwithstanding the debt limitation prescribed in
12 subsection (a) of this Section, in any case in which a public
13 question for the issuance of bonds of a proposed school
14 district maintaining grades kindergarten through 12 received
15 at least 60% of the valid ballots cast on the question at an
16 election held on or prior to November 8, 1994, and in which the
17 bonds approved at such election have not been issued, the
18 school district pursuant to the requirements of Section 11A-10
19 (now repealed) may issue the total amount of bonds approved at
20 such election for the purpose stated in the question.

21 (d) Notwithstanding the debt limitation prescribed in
22 subsection (a) of this Section, a school district that meets
23 all the criteria set forth in paragraphs (1) and (2) of this
24 subsection (d) may incur an additional indebtedness in an
25 amount not to exceed \$4,500,000, even though the amount of the
26 additional indebtedness authorized by this subsection (d),

1 when incurred and added to the aggregate amount of indebtedness
2 of the district existing immediately prior to the district
3 incurring the additional indebtedness authorized by this
4 subsection (d), causes the aggregate indebtedness of the
5 district to exceed the debt limitation otherwise applicable to
6 that district under subsection (a):

7 (1) The additional indebtedness authorized by this
8 subsection (d) is incurred by the school district through
9 the issuance of bonds under and in accordance with Section
10 17-2.11a for the purpose of replacing a school building
11 which, because of mine subsidence damage, has been closed
12 as provided in paragraph (2) of this subsection (d) or
13 through the issuance of bonds under and in accordance with
14 Section 19-3 for the purpose of increasing the size of, or
15 providing for additional functions in, such replacement
16 school buildings, or both such purposes.

17 (2) The bonds issued by the school district as provided
18 in paragraph (1) above are issued for the purposes of
19 construction by the school district of a new school
20 building pursuant to Section 17-2.11, to replace an
21 existing school building that, because of mine subsidence
22 damage, is closed as of the end of the 1992-93 school year
23 pursuant to action of the regional superintendent of
24 schools of the educational service region in which the
25 district is located under Section 3-14.22 or are issued for
26 the purpose of increasing the size of, or providing for

1 additional functions in, the new school building being
2 constructed to replace a school building closed as the
3 result of mine subsidence damage, or both such purposes.

4 (e) (Blank).

5 (f) Notwithstanding the provisions of subsection (a) of
6 this Section or of any other law, bonds in not to exceed the
7 aggregate amount of \$5,500,000 and issued by a school district
8 meeting the following criteria shall not be considered
9 indebtedness for purposes of any statutory limitation and may
10 be issued in an amount or amounts, including existing
11 indebtedness, in excess of any heretofore or hereafter imposed
12 statutory limitation as to indebtedness:

13 (1) At the time of the sale of such bonds, the board of
14 education of the district shall have determined by
15 resolution that the enrollment of students in the district
16 is projected to increase by not less than 7% during each of
17 the next succeeding 2 school years.

18 (2) The board of education shall also determine by
19 resolution that the improvements to be financed with the
20 proceeds of the bonds are needed because of the projected
21 enrollment increases.

22 (3) The board of education shall also determine by
23 resolution that the projected increases in enrollment are
24 the result of improvements made or expected to be made to
25 passenger rail facilities located in the school district.

26 Notwithstanding the provisions of subsection (a) of this

1 Section or of any other law, a school district that has availed
2 itself of the provisions of this subsection (f) prior to July
3 22, 2004 (the effective date of Public Act 93-799) may also
4 issue bonds approved by referendum up to an amount, including
5 existing indebtedness, not exceeding 25% of the equalized
6 assessed value of the taxable property in the district if all
7 of the conditions set forth in items (1), (2), and (3) of this
8 subsection (f) are met.

9 (g) Notwithstanding the provisions of subsection (a) of
10 this Section or any other law, bonds in not to exceed an
11 aggregate amount of 25% of the equalized assessed value of the
12 taxable property of a school district and issued by a school
13 district meeting the criteria in paragraphs (i) through (iv) of
14 this subsection shall not be considered indebtedness for
15 purposes of any statutory limitation and may be issued pursuant
16 to resolution of the school board in an amount or amounts,
17 including existing indebtedness, in excess of any statutory
18 limitation of indebtedness heretofore or hereafter imposed:

19 (i) The bonds are issued for the purpose of
20 constructing a new high school building to replace two
21 adjacent existing buildings which together house a single
22 high school, each of which is more than 65 years old, and
23 which together are located on more than 10 acres and less
24 than 11 acres of property.

25 (ii) At the time the resolution authorizing the
26 issuance of the bonds is adopted, the cost of constructing

1 a new school building to replace the existing school
2 building is less than 60% of the cost of repairing the
3 existing school building.

4 (iii) The sale of the bonds occurs before July 1, 1997.

5 (iv) The school district issuing the bonds is a unit
6 school district located in a county of less than 70,000 and
7 more than 50,000 inhabitants, which has an average daily
8 attendance of less than 1,500 and an equalized assessed
9 valuation of less than \$29,000,000.

10 (h) Notwithstanding any other provisions of this Section or
11 the provisions of any other law, until January 1, 1998, a
12 community unit school district maintaining grades K through 12
13 may issue bonds up to an amount, including existing
14 indebtedness, not exceeding 27.6% of the equalized assessed
15 value of the taxable property in the district, if all of the
16 following conditions are met:

17 (i) The school district has an equalized assessed
18 valuation for calendar year 1995 of less than \$24,000,000;

19 (ii) The bonds are issued for the capital improvement,
20 renovation, rehabilitation, or replacement of existing
21 school buildings of the district, all of which buildings
22 were originally constructed not less than 40 years ago;

23 (iii) The voters of the district approve a proposition
24 for the issuance of the bonds at a referendum held after
25 March 19, 1996; and

26 (iv) The bonds are issued pursuant to Sections 19-2

1 through 19-7 of this Code.

2 (i) Notwithstanding any other provisions of this Section or
3 the provisions of any other law, until January 1, 1998, a
4 community unit school district maintaining grades K through 12
5 may issue bonds up to an amount, including existing
6 indebtedness, not exceeding 27% of the equalized assessed value
7 of the taxable property in the district, if all of the
8 following conditions are met:

9 (i) The school district has an equalized assessed
10 valuation for calendar year 1995 of less than \$44,600,000;

11 (ii) The bonds are issued for the capital improvement,
12 renovation, rehabilitation, or replacement of existing
13 school buildings of the district, all of which existing
14 buildings were originally constructed not less than 80
15 years ago;

16 (iii) The voters of the district approve a proposition
17 for the issuance of the bonds at a referendum held after
18 December 31, 1996; and

19 (iv) The bonds are issued pursuant to Sections 19-2
20 through 19-7 of this Code.

21 (j) Notwithstanding any other provisions of this Section or
22 the provisions of any other law, until January 1, 1999, a
23 community unit school district maintaining grades K through 12
24 may issue bonds up to an amount, including existing
25 indebtedness, not exceeding 27% of the equalized assessed value
26 of the taxable property in the district if all of the following

1 conditions are met:

2 (i) The school district has an equalized assessed
3 valuation for calendar year 1995 of less than \$140,000,000
4 and a best 3 months average daily attendance for the
5 1995-96 school year of at least 2,800;

6 (ii) The bonds are issued to purchase a site and build
7 and equip a new high school, and the school district's
8 existing high school was originally constructed not less
9 than 35 years prior to the sale of the bonds;

10 (iii) At the time of the sale of the bonds, the board
11 of education determines by resolution that a new high
12 school is needed because of projected enrollment
13 increases;

14 (iv) At least 60% of those voting in an election held
15 after December 31, 1996 approve a proposition for the
16 issuance of the bonds; and

17 (v) The bonds are issued pursuant to Sections 19-2
18 through 19-7 of this Code.

19 (k) Notwithstanding the debt limitation prescribed in
20 subsection (a) of this Section, a school district that meets
21 all the criteria set forth in paragraphs (1) through (4) of
22 this subsection (k) may issue bonds to incur an additional
23 indebtedness in an amount not to exceed \$4,000,000 even though
24 the amount of the additional indebtedness authorized by this
25 subsection (k), when incurred and added to the aggregate amount
26 of indebtedness of the school district existing immediately

1 prior to the school district incurring such additional
2 indebtedness, causes the aggregate indebtedness of the school
3 district to exceed or increases the amount by which the
4 aggregate indebtedness of the district already exceeds the debt
5 limitation otherwise applicable to that school district under
6 subsection (a):

7 (1) the school district is located in 2 counties, and a
8 referendum to authorize the additional indebtedness was
9 approved by a majority of the voters of the school district
10 voting on the proposition to authorize that indebtedness;

11 (2) the additional indebtedness is for the purpose of
12 financing a multi-purpose room addition to the existing
13 high school;

14 (3) the additional indebtedness, together with the
15 existing indebtedness of the school district, shall not
16 exceed 17.4% of the value of the taxable property in the
17 school district, to be ascertained by the last assessment
18 for State and county taxes; and

19 (4) the bonds evidencing the additional indebtedness
20 are issued, if at all, within 120 days of August 14, 1998
21 (the effective date of Public Act 90-757).

22 (1) Notwithstanding any other provisions of this Section or
23 the provisions of any other law, until January 1, 2000, a
24 school district maintaining grades kindergarten through 8 may
25 issue bonds up to an amount, including existing indebtedness,
26 not exceeding 15% of the equalized assessed value of the

1 taxable property in the district if all of the following
2 conditions are met:

3 (i) the district has an equalized assessed valuation
4 for calendar year 1996 of less than \$10,000,000;

5 (ii) the bonds are issued for capital improvement,
6 renovation, rehabilitation, or replacement of one or more
7 school buildings of the district, which buildings were
8 originally constructed not less than 70 years ago;

9 (iii) the voters of the district approve a proposition
10 for the issuance of the bonds at a referendum held on or
11 after March 17, 1998; and

12 (iv) the bonds are issued pursuant to Sections 19-2
13 through 19-7 of this Code.

14 (m) Notwithstanding any other provisions of this Section or
15 the provisions of any other law, until January 1, 1999, an
16 elementary school district maintaining grades K through 8 may
17 issue bonds up to an amount, excluding existing indebtedness,
18 not exceeding 18% of the equalized assessed value of the
19 taxable property in the district, if all of the following
20 conditions are met:

21 (i) The school district has an equalized assessed
22 valuation for calendar year 1995 or less than \$7,700,000;

23 (ii) The school district operates 2 elementary
24 attendance centers that until 1976 were operated as the
25 attendance centers of 2 separate and distinct school
26 districts;

1 (iii) The bonds are issued for the construction of a
2 new elementary school building to replace an existing
3 multi-level elementary school building of the school
4 district that is not accessible at all levels and parts of
5 which were constructed more than 75 years ago;

6 (iv) The voters of the school district approve a
7 proposition for the issuance of the bonds at a referendum
8 held after July 1, 1998; and

9 (v) The bonds are issued pursuant to Sections 19-2
10 through 19-7 of this Code.

11 (n) Notwithstanding the debt limitation prescribed in
12 subsection (a) of this Section or any other provisions of this
13 Section or of any other law, a school district that meets all
14 of the criteria set forth in paragraphs (i) through (vi) of
15 this subsection (n) may incur additional indebtedness by the
16 issuance of bonds in an amount not exceeding the amount
17 certified by the Capital Development Board to the school
18 district as provided in paragraph (iii) of this subsection (n),
19 even though the amount of the additional indebtedness so
20 authorized, when incurred and added to the aggregate amount of
21 indebtedness of the district existing immediately prior to the
22 district incurring the additional indebtedness authorized by
23 this subsection (n), causes the aggregate indebtedness of the
24 district to exceed the debt limitation otherwise applicable by
25 law to that district:

26 (i) The school district applies to the State Board of

1 Education for a school construction project grant and
2 submits a district facilities plan in support of its
3 application pursuant to Section 5-20 of the School
4 Construction Law.

5 (ii) The school district's application and facilities
6 plan are approved by, and the district receives a grant
7 entitlement for a school construction project issued by,
8 the State Board of Education under the School Construction
9 Law.

10 (iii) The school district has exhausted its bonding
11 capacity or the unused bonding capacity of the district is
12 less than the amount certified by the Capital Development
13 Board to the district under Section 5-15 of the School
14 Construction Law as the dollar amount of the school
15 construction project's cost that the district will be
16 required to finance with non-grant funds in order to
17 receive a school construction project grant under the
18 School Construction Law.

19 (iv) The bonds are issued for a "school construction
20 project", as that term is defined in Section 5-5 of the
21 School Construction Law, in an amount that does not exceed
22 the dollar amount certified, as provided in paragraph (iii)
23 of this subsection (n), by the Capital Development Board to
24 the school district under Section 5-15 of the School
25 Construction Law.

26 (v) The voters of the district approve a proposition

1 for the issuance of the bonds at a referendum held after
2 the criteria specified in paragraphs (i) and (iii) of this
3 subsection (n) are met.

4 (vi) The bonds are issued pursuant to Sections 19-2
5 through 19-7 of the School Code.

6 (o) Notwithstanding any other provisions of this Section or
7 the provisions of any other law, until November 1, 2007, a
8 community unit school district maintaining grades K through 12
9 may issue bonds up to an amount, including existing
10 indebtedness, not exceeding 20% of the equalized assessed value
11 of the taxable property in the district if all of the following
12 conditions are met:

13 (i) the school district has an equalized assessed
14 valuation for calendar year 2001 of at least \$737,000,000
15 and an enrollment for the 2002-2003 school year of at least
16 8,500;

17 (ii) the bonds are issued to purchase school sites,
18 build and equip a new high school, build and equip a new
19 junior high school, build and equip 5 new elementary
20 schools, and make technology and other improvements and
21 additions to existing schools;

22 (iii) at the time of the sale of the bonds, the board
23 of education determines by resolution that the sites and
24 new or improved facilities are needed because of projected
25 enrollment increases;

26 (iv) at least 57% of those voting in a general election

1 held prior to January 1, 2003 approved a proposition for
2 the issuance of the bonds; and

3 (v) the bonds are issued pursuant to Sections 19-2
4 through 19-7 of this Code.

5 (p) Notwithstanding any other provisions of this Section or
6 the provisions of any other law, a community unit school
7 district maintaining grades K through 12 may issue bonds up to
8 an amount, including indebtedness, not exceeding 27% of the
9 equalized assessed value of the taxable property in the
10 district if all of the following conditions are met:

11 (i) The school district has an equalized assessed
12 valuation for calendar year 2001 of at least \$295,741,187
13 and a best 3 months' average daily attendance for the
14 2002-2003 school year of at least 2,394.

15 (ii) The bonds are issued to build and equip 3
16 elementary school buildings; build and equip one middle
17 school building; and alter, repair, improve, and equip all
18 existing school buildings in the district.

19 (iii) At the time of the sale of the bonds, the board
20 of education determines by resolution that the project is
21 needed because of expanding growth in the school district
22 and a projected enrollment increase.

23 (iv) The bonds are issued pursuant to Sections 19-2
24 through 19-7 of this Code.

25 (p-5) Notwithstanding any other provisions of this Section
26 or the provisions of any other law, bonds issued by a community

1 unit school district maintaining grades K through 12 shall not
2 be considered indebtedness for purposes of any statutory
3 limitation and may be issued in an amount or amounts, including
4 existing indebtedness, in excess of any heretofore or hereafter
5 imposed statutory limitation as to indebtedness, if all of the
6 following conditions are met:

7 (i) For each of the 4 most recent years, residential
8 property comprises more than 80% of the equalized assessed
9 valuation of the district.

10 (ii) At least 2 school buildings that were constructed
11 40 or more years prior to the issuance of the bonds will be
12 demolished and will be replaced by new buildings or
13 additions to one or more existing buildings.

14 (iii) Voters of the district approve a proposition for
15 the issuance of the bonds at a regularly scheduled
16 election.

17 (iv) At the time of the sale of the bonds, the school
18 board determines by resolution that the new buildings or
19 building additions are needed because of an increase in
20 enrollment projected by the school board.

21 (v) The principal amount of the bonds, including
22 existing indebtedness, does not exceed 25% of the equalized
23 assessed value of the taxable property in the district.

24 (vi) The bonds are issued prior to January 1, 2007,
25 pursuant to Sections 19-2 through 19-7 of this Code.

26 (p-10) Notwithstanding any other provisions of this

1 Section or the provisions of any other law, bonds issued by a
2 community consolidated school district maintaining grades K
3 through 8 shall not be considered indebtedness for purposes of
4 any statutory limitation and may be issued in an amount or
5 amounts, including existing indebtedness, in excess of any
6 heretofore or hereafter imposed statutory limitation as to
7 indebtedness, if all of the following conditions are met:

8 (i) For each of the 4 most recent years, residential
9 and farm property comprises more than 80% of the equalized
10 assessed valuation of the district.

11 (ii) The bond proceeds are to be used to acquire and
12 improve school sites and build and equip a school building.

13 (iii) Voters of the district approve a proposition for
14 the issuance of the bonds at a regularly scheduled
15 election.

16 (iv) At the time of the sale of the bonds, the school
17 board determines by resolution that the school sites and
18 building additions are needed because of an increase in
19 enrollment projected by the school board.

20 (v) The principal amount of the bonds, including
21 existing indebtedness, does not exceed 20% of the equalized
22 assessed value of the taxable property in the district.

23 (vi) The bonds are issued prior to January 1, 2007,
24 pursuant to Sections 19-2 through 19-7 of this Code.

25 (p-15) In addition to all other authority to issue bonds,
26 the Oswego Community Unit School District Number 308 may issue

1 bonds with an aggregate principal amount not to exceed
2 \$450,000,000, but only if all of the following conditions are
3 met:

4 (i) The voters of the district have approved a
5 proposition for the bond issue at the general election held
6 on November 7, 2006.

7 (ii) At the time of the sale of the bonds, the school
8 board determines, by resolution, that: (A) the building and
9 equipping of the new high school building, new junior high
10 school buildings, new elementary school buildings, early
11 childhood building, maintenance building, transportation
12 facility, and additions to existing school buildings, the
13 altering, repairing, equipping, and provision of
14 technology improvements to existing school buildings, and
15 the acquisition and improvement of school sites, as the
16 case may be, are required as a result of a projected
17 increase in the enrollment of students in the district; and
18 (B) the sale of bonds for these purposes is authorized by
19 legislation that exempts the debt incurred on the bonds
20 from the district's statutory debt limitation.

21 (iii) The bonds are issued, in one or more bond issues,
22 on or before November 7, 2011, but the aggregate principal
23 amount issued in all such bond issues combined must not
24 exceed \$450,000,000.

25 (iv) The bonds are issued in accordance with this
26 Article 19.

1 (v) The proceeds of the bonds are used only to
2 accomplish those projects approved by the voters at the
3 general election held on November 7, 2006.

4 The debt incurred on any bonds issued under this subsection
5 (p-15) shall not be considered indebtedness for purposes of any
6 statutory debt limitation.

7 (p-20) In addition to all other authority to issue bonds,
8 the Lincoln-Way Community High School District Number 210 may
9 issue bonds with an aggregate principal amount not to exceed
10 \$225,000,000, but only if all of the following conditions are
11 met:

12 (i) The voters of the district have approved a
13 proposition for the bond issue at the general primary
14 election held on March 21, 2006.

15 (ii) At the time of the sale of the bonds, the school
16 board determines, by resolution, that: (A) the building and
17 equipping of the new high school buildings, the altering,
18 repairing, and equipping of existing school buildings, and
19 the improvement of school sites, as the case may be, are
20 required as a result of a projected increase in the
21 enrollment of students in the district; and (B) the sale of
22 bonds for these purposes is authorized by legislation that
23 exempts the debt incurred on the bonds from the district's
24 statutory debt limitation.

25 (iii) The bonds are issued, in one or more bond issues,
26 on or before March 21, 2011, but the aggregate principal

1 amount issued in all such bond issues combined must not
2 exceed \$225,000,000.

3 (iv) The bonds are issued in accordance with this
4 Article 19.

5 (v) The proceeds of the bonds are used only to
6 accomplish those projects approved by the voters at the
7 primary election held on March 21, 2006.

8 The debt incurred on any bonds issued under this subsection
9 (p-20) shall not be considered indebtedness for purposes of any
10 statutory debt limitation.

11 (p-25) In addition to all other authority to issue bonds,
12 Rochester Community Unit School District 3A may issue bonds
13 with an aggregate principal amount not to exceed \$18,500,000,
14 but only if all of the following conditions are met:

15 (i) The voters of the district approve a proposition
16 for the bond issuance at the general primary election held
17 in 2008.

18 (ii) At the time of the sale of the bonds, the school
19 board determines, by resolution, that: (A) the building and
20 equipping of a new high school building; the addition of
21 classrooms and support facilities at the high school,
22 middle school, and elementary school; the altering,
23 repairing, and equipping of existing school buildings; and
24 the improvement of school sites, as the case may be, are
25 required as a result of a projected increase in the
26 enrollment of students in the district; and (B) the sale of

1 bonds for these purposes is authorized by a law that
2 exempts the debt incurred on the bonds from the district's
3 statutory debt limitation.

4 (iii) The bonds are issued, in one or more bond issues,
5 on or before December 31, 2012, but the aggregate principal
6 amount issued in all such bond issues combined must not
7 exceed \$18,500,000.

8 (iv) The bonds are issued in accordance with this
9 Article 19.

10 (v) The proceeds of the bonds are used to accomplish
11 only those projects approved by the voters at the primary
12 election held in 2008.

13 The debt incurred on any bonds issued under this subsection
14 (p-25) shall not be considered indebtedness for purposes of any
15 statutory debt limitation.

16 (p-30) In addition to all other authority to issue bonds,
17 Prairie Grove Consolidated School District 46 may issue bonds
18 with an aggregate principal amount not to exceed \$30,000,000,
19 but only if all of the following conditions are met:

20 (i) The voters of the district approve a proposition
21 for the bond issuance at an election held in 2008.

22 (ii) At the time of the sale of the bonds, the school
23 board determines, by resolution, that (A) the building and
24 equipping of a new school building and additions to
25 existing school buildings are required as a result of a
26 projected increase in the enrollment of students in the

1 district and (B) the altering, repairing, and equipping of
2 existing school buildings are required because of the age
3 of the existing school buildings.

4 (iii) The bonds are issued, in one or more bond
5 issuances, on or before December 31, 2012; however, the
6 aggregate principal amount issued in all such bond
7 issuances combined must not exceed \$30,000,000.

8 (iv) The bonds are issued in accordance with this
9 Article.

10 (v) The proceeds of the bonds are used to accomplish
11 only those projects approved by the voters at an election
12 held in 2008.

13 The debt incurred on any bonds issued under this subsection
14 (p-30) shall not be considered indebtedness for purposes of any
15 statutory debt limitation.

16 (p-35) In addition to all other authority to issue bonds,
17 Prairie Hill Community Consolidated School District 133 may
18 issue bonds with an aggregate principal amount not to exceed
19 \$13,900,000, but only if all of the following conditions are
20 met:

21 (i) The voters of the district approved a proposition
22 for the bond issuance at an election held on April 17,
23 2007.

24 (ii) At the time of the sale of the bonds, the school
25 board determines, by resolution, that (A) the improvement
26 of the site of and the building and equipping of a school

1 building are required as a result of a projected increase
2 in the enrollment of students in the district and (B) the
3 repairing and equipping of the Prairie Hill Elementary
4 School building is required because of the age of that
5 school building.

6 (iii) The bonds are issued, in one or more bond
7 issuances, on or before December 31, 2011, but the
8 aggregate principal amount issued in all such bond
9 issuances combined must not exceed \$13,900,000.

10 (iv) The bonds are issued in accordance with this
11 Article.

12 (v) The proceeds of the bonds are used to accomplish
13 only those projects approved by the voters at an election
14 held on April 17, 2007.

15 The debt incurred on any bonds issued under this subsection
16 (p-35) shall not be considered indebtedness for purposes of any
17 statutory debt limitation.

18 (p-40) In addition to all other authority to issue bonds,
19 Mascoutah Community Unit District 19 may issue bonds with an
20 aggregate principal amount not to exceed \$55,000,000, but only
21 if all of the following conditions are met:

22 (1) The voters of the district approve a proposition
23 for the bond issuance at a regular election held on or
24 after November 4, 2008.

25 (2) At the time of the sale of the bonds, the school
26 board determines, by resolution, that (i) the building and

1 equipping of a new high school building is required as a
2 result of a projected increase in the enrollment of
3 students in the district and the age and condition of the
4 existing high school building, (ii) the existing high
5 school building will be demolished, and (iii) the sale of
6 bonds is authorized by statute that exempts the debt
7 incurred on the bonds from the district's statutory debt
8 limitation.

9 (3) The bonds are issued, in one or more bond
10 issuances, on or before December 31, 2011, but the
11 aggregate principal amount issued in all such bond
12 issuances combined must not exceed \$55,000,000.

13 (4) The bonds are issued in accordance with this
14 Article.

15 (5) The proceeds of the bonds are used to accomplish
16 only those projects approved by the voters at a regular
17 election held on or after November 4, 2008.

18 The debt incurred on any bonds issued under this subsection
19 (p-40) shall not be considered indebtedness for purposes of any
20 statutory debt limitation.

21 (p-45) Notwithstanding the provisions of subsection (a) of
22 this Section or of any other law, bonds issued pursuant to
23 Section 19-3.5 of this Code shall not be considered
24 indebtedness for purposes of any statutory limitation if the
25 bonds are issued in an amount or amounts, including existing
26 indebtedness of the school district, not in excess of 18.5% of

1 the value of the taxable property in the district to be
2 ascertained by the last assessment for State and county taxes.

3 (p-50) Notwithstanding the provisions of subsection (a) of
4 this Section or of any other law, bonds issued pursuant to
5 Section 19-3.10 of this Code shall not be considered
6 indebtedness for purposes of any statutory limitation if the
7 bonds are issued in an amount or amounts, including existing
8 indebtedness of the school district, not in excess of 43% of
9 the value of the taxable property in the district to be
10 ascertained by the last assessment for State and county taxes.

11 (p-55) In addition to all other authority to issue bonds,
12 Belle Valley School District 119 may issue bonds with an
13 aggregate principal amount not to exceed \$47,500,000, but only
14 if all of the following conditions are met:

15 (1) The voters of the district approve a proposition
16 for the bond issuance at an election held on or after April
17 7, 2009.

18 (2) Prior to the issuance of the bonds, the school
19 board determines, by resolution, that (i) the building and
20 equipping of a new school building is required as a result
21 of mine subsidence in an existing school building and
22 because of the age and condition of another existing school
23 building and (ii) the issuance of bonds is authorized by
24 statute that exempts the debt incurred on the bonds from
25 the district's statutory debt limitation.

26 (3) The bonds are issued, in one or more bond

1 issuances, on or before March 31, 2014, but the aggregate
2 principal amount issued in all such bond issuances combined
3 must not exceed \$47,500,000.

4 (4) The bonds are issued in accordance with this
5 Article.

6 (5) The proceeds of the bonds are used to accomplish
7 only those projects approved by the voters at an election
8 held on or after April 7, 2009.

9 The debt incurred on any bonds issued under this subsection
10 (p-55) shall not be considered indebtedness for purposes of any
11 statutory debt limitation. Bonds issued under this subsection
12 (p-55) must mature within not to exceed 30 years from their
13 date, notwithstanding any other law to the contrary.

14 (p-60) In addition to all other authority to issue bonds,
15 Wilmington Community Unit School District Number 209-U may
16 issue bonds with an aggregate principal amount not to exceed
17 \$2,285,000, but only if all of the following conditions are
18 met:

19 (1) The proceeds of the bonds are used to accomplish
20 only those projects approved by the voters at the general
21 primary election held on March 21, 2006.

22 (2) Prior to the issuance of the bonds, the school
23 board determines, by resolution, that (i) the projects
24 approved by the voters were and are required because of the
25 age and condition of the school district's prior and
26 existing school buildings and (ii) the issuance of the

1 bonds is authorized by legislation that exempts the debt
2 incurred on the bonds from the district's statutory debt
3 limitation.

4 (3) The bonds are issued in one or more bond issuances
5 on or before March 1, 2011, but the aggregate principal
6 amount issued in all those bond issuances combined must not
7 exceed \$2,285,000.

8 (4) The bonds are issued in accordance with this
9 Article.

10 The debt incurred on any bonds issued under this subsection
11 (p-60) shall not be considered indebtedness for purposes of any
12 statutory debt limitation.

13 (p-65) In addition to all other authority to issue bonds,
14 West Washington County Community Unit School District 10 may
15 issue bonds with an aggregate principal amount not to exceed
16 \$32,200,000 and maturing over a period not exceeding 25 years,
17 but only if all of the following conditions are met:

18 (1) The voters of the district approve a proposition
19 for the bond issuance at an election held on or after
20 February 2, 2010.

21 (2) Prior to the issuance of the bonds, the school
22 board determines, by resolution, that (A) all or a portion
23 of the existing Okawville Junior/Senior High School
24 Building will be demolished; (B) the building and equipping
25 of a new school building to be attached to and the
26 alteration, repair, and equipping of the remaining portion

1 of the Okawville Junior/Senior High School Building is
2 required because of the age and current condition of that
3 school building; and (C) the issuance of bonds is
4 authorized by a statute that exempts the debt incurred on
5 the bonds from the district's statutory debt limitation.

6 (3) The bonds are issued, in one or more bond
7 issuances, on or before March 31, 2014, but the aggregate
8 principal amount issued in all such bond issuances combined
9 must not exceed \$32,200,000.

10 (4) The bonds are issued in accordance with this
11 Article.

12 (5) The proceeds of the bonds are used to accomplish
13 only those projects approved by the voters at an election
14 held on or after February 2, 2010.

15 The debt incurred on any bonds issued under this subsection
16 (p-65) shall not be considered indebtedness for purposes of any
17 statutory debt limitation.

18 (p-70) In addition to all other authority to issue bonds,
19 Cahokia Community Unit School District 187 may issue bonds with
20 an aggregate principal amount not to exceed \$50,000,000, but
21 only if all the following conditions are met:

22 (1) The voters of the district approve a proposition
23 for the bond issuance at an election held on or after
24 November 2, 2010.

25 (2) Prior to the issuance of the bonds, the school
26 board determines, by resolution, that (i) the building and

1 equipping of a new school building is required as a result
2 of the age and condition of an existing school building and
3 (ii) the issuance of bonds is authorized by a statute that
4 exempts the debt incurred on the bonds from the district's
5 statutory debt limitation.

6 (3) The bonds are issued, in one or more issuances, on
7 or before July 1, 2016, but the aggregate principal amount
8 issued in all such bond issuances combined must not exceed
9 \$50,000,000.

10 (4) The bonds are issued in accordance with this
11 Article.

12 (5) The proceeds of the bonds are used to accomplish
13 only those projects approved by the voters at an election
14 held on or after November 2, 2010.

15 The debt incurred on any bonds issued under this subsection
16 (p-70) shall not be considered indebtedness for purposes of any
17 statutory debt limitation. Bonds issued under this subsection
18 (p-70) must mature within not to exceed 25 years from their
19 date, notwithstanding any other law, including Section 19-3 of
20 this Code, to the contrary.

21 (p-75) Notwithstanding the debt limitation prescribed in
22 subsection (a) of this Section or any other provisions of this
23 Section or of any other law, the execution of leases on or
24 after January 1, 2007 and before July 1, 2011 by the Board of
25 Education of Peoria School District 150 with a public building
26 commission for leases entered into pursuant to the Public

1 Building Commission Act shall not be considered indebtedness
2 for purposes of any statutory debt limitation.

3 This subsection (p-75) applies only if the State Board of
4 Education or the Capital Development Board makes one or more
5 grants to Peoria School District 150 pursuant to the School
6 Construction Law. The amount exempted from the debt limitation
7 as prescribed in this subsection (p-75) shall be no greater
8 than the amount of one or more grants awarded to Peoria School
9 District 150 by the State Board of Education or the Capital
10 Development Board.

11 (p-80) In addition to all other authority to issue bonds,
12 Ridgeland School District 122 may issue bonds with an aggregate
13 principal amount not to exceed \$50,000,000 for the purpose of
14 refunding or continuing to refund bonds originally issued
15 pursuant to voter approval at the general election held on
16 November 7, 2000, and the debt incurred on any bonds issued
17 under this subsection (p-80) shall not be considered
18 indebtedness for purposes of any statutory debt limitation.
19 Bonds issued under this subsection (p-80) may be issued in one
20 or more issuances and must mature within not to exceed 25 years
21 from their date, notwithstanding any other law, including
22 Section 19-3 of this Code, to the contrary.

23 (p-85) In addition to all other authority to issue bonds,
24 Hall High School District 502 may issue bonds with an aggregate
25 principal amount not to exceed \$32,000,000, but only if all the
26 following conditions are met:

1 (1) The voters of the district approve a proposition
2 for the bond issuance at an election held on or after April
3 9, 2013.

4 (2) Prior to the issuance of the bonds, the school
5 board determines, by resolution, that (i) the building and
6 equipping of a new school building is required as a result
7 of the age and condition of an existing school building,
8 (ii) the existing school building should be demolished in
9 its entirety or the existing school building should be
10 demolished except for the 1914 west wing of the building,
11 and (iii) the issuance of bonds is authorized by a statute
12 that exempts the debt incurred on the bonds from the
13 district's statutory debt limitation.

14 (3) The bonds are issued, in one or more issuances, not
15 later than 5 years after the date of the referendum
16 approving the issuance of the bonds, but the aggregate
17 principal amount issued in all such bond issuances combined
18 must not exceed \$32,000,000.

19 (4) The bonds are issued in accordance with this
20 Article.

21 (5) The proceeds of the bonds are used to accomplish
22 only those projects approved by the voters at an election
23 held on or after April 9, 2013.

24 The debt incurred on any bonds issued under this subsection
25 (p-85) shall not be considered indebtedness for purposes of any
26 statutory debt limitation. Bonds issued under this subsection

1 (p-85) must mature within not to exceed 30 years from their
2 date, notwithstanding any other law, including Section 19-3 of
3 this Code, to the contrary.

4 (p-90) In addition to all other authority to issue bonds,
5 Lebanon Community Unit School District 9 may issue bonds with
6 an aggregate principal amount not to exceed \$7,500,000, but
7 only if all of the following conditions are met:

8 (1) The voters of the district approved a proposition
9 for the bond issuance at the general primary election on
10 February 2, 2010.

11 (2) At or prior to the time of the sale of the bonds,
12 the school board determines, by resolution, that (i) the
13 building and equipping of a new elementary school building
14 is required as a result of a projected increase in the
15 enrollment of students in the district and the age and
16 condition of the existing Lebanon Elementary School
17 building, (ii) a portion of the existing Lebanon Elementary
18 School building will be demolished and the remaining
19 portion will be altered, repaired, and equipped, and (iii)
20 the sale of bonds is authorized by a statute that exempts
21 the debt incurred on the bonds from the district's
22 statutory debt limitation.

23 (3) The bonds are issued, in one or more bond
24 issuances, on or before April 1, 2014, but the aggregate
25 principal amount issued in all such bond issuances combined
26 must not exceed \$7,500,000.

1 (4) The bonds are issued in accordance with this
2 Article.

3 (5) The proceeds of the bonds are used to accomplish
4 only those projects approved by the voters at the general
5 primary election held on February 2, 2010.

6 The debt incurred on any bonds issued under this subsection
7 (p-90) shall not be considered indebtedness for purposes of any
8 statutory debt limitation.

9 (p-95) In addition to all other authority to issue bonds,
10 Monticello Community Unit School District 25 may issue bonds
11 with an aggregate principal amount not to exceed \$35,000,000,
12 but only if all of the following conditions are met:

13 (1) The voters of the district approve a proposition
14 for the bond issuance at an election held on or after
15 November 4, 2014.

16 (2) Prior to the issuance of the bonds, the school
17 board determines, by resolution, that (i) the building and
18 equipping of a new school building is required as a result
19 of the age and condition of an existing school building and
20 (ii) the issuance of bonds is authorized by a statute that
21 exempts the debt incurred on the bonds from the district's
22 statutory debt limitation.

23 (3) The bonds are issued, in one or more issuances, on
24 or before July 1, 2020, but the aggregate principal amount
25 issued in all such bond issuances combined must not exceed
26 \$35,000,000.

1 (4) The bonds are issued in accordance with this
2 Article.

3 (5) The proceeds of the bonds are used to accomplish
4 only those projects approved by the voters at an election
5 held on or after November 4, 2014.

6 The debt incurred on any bonds issued under this subsection
7 (p-95) shall not be considered indebtedness for purposes of any
8 statutory debt limitation. Bonds issued under this subsection
9 (p-95) must mature within not to exceed 25 years from their
10 date, notwithstanding any other law, including Section 19-3 of
11 this Code, to the contrary.

12 (p-100) In addition to all other authority to issue bonds,
13 the community unit school district created in the territory
14 comprising Milford Community Consolidated School District 280
15 and Milford Township High School District 233, as approved at
16 the general primary election held on March 18, 2014, may issue
17 bonds with an aggregate principal amount not to exceed
18 \$17,500,000, but only if all the following conditions are met:

19 (1) The voters of the district approve a proposition
20 for the bond issuance at an election held on or after
21 November 4, 2014.

22 (2) Prior to the issuance of the bonds, the school
23 board determines, by resolution, that (i) the building and
24 equipping of a new school building is required as a result
25 of the age and condition of an existing school building and
26 (ii) the issuance of bonds is authorized by a statute that

1 exempts the debt incurred on the bonds from the district's
2 statutory debt limitation.

3 (3) The bonds are issued, in one or more issuances, on
4 or before July 1, 2020, but the aggregate principal amount
5 issued in all such bond issuances combined must not exceed
6 \$17,500,000.

7 (4) The bonds are issued in accordance with this
8 Article.

9 (5) The proceeds of the bonds are used to accomplish
10 only those projects approved by the voters at an election
11 held on or after November 4, 2014.

12 The debt incurred on any bonds issued under this subsection
13 (p-100) shall not be considered indebtedness for purposes of
14 any statutory debt limitation. Bonds issued under this
15 subsection (p-100) must mature within not to exceed 25 years
16 from their date, notwithstanding any other law, including
17 Section 19-3 of this Code, to the contrary.

18 (p-105) In addition to all other authority to issue bonds,
19 North Shore School District 112 may issue bonds with an
20 aggregate principal amount not to exceed \$150,000,000, but only
21 if all of the following conditions are met:

22 (1) The voters of the district approve a proposition
23 for the bond issuance at an election held on or after March
24 15, 2016.

25 (2) Prior to the issuance of the bonds, the school
26 board determines, by resolution, that (i) the building and

1 equipping of new buildings and improving the sites thereof
2 and the building and equipping of additions to, altering,
3 repairing, equipping, and renovating existing buildings
4 and improving the sites thereof are required as a result of
5 the age and condition of the district's existing buildings
6 and (ii) the issuance of bonds is authorized by a statute
7 that exempts the debt incurred on the bonds from the
8 district's statutory debt limitation.

9 (3) The bonds are issued, in one or more issuances, not
10 later than 5 years after the date of the referendum
11 approving the issuance of the bonds, but the aggregate
12 principal amount issued in all such bond issuances combined
13 must not exceed \$150,000,000.

14 (4) The bonds are issued in accordance with this
15 Article.

16 (5) The proceeds of the bonds are used to accomplish
17 only those projects approved by the voters at an election
18 held on or after March 15, 2016.

19 The debt incurred on any bonds issued under this subsection
20 (p-105) and on any bonds issued to refund or continue to refund
21 such bonds shall not be considered indebtedness for purposes of
22 any statutory debt limitation. Bonds issued under this
23 subsection (p-105) and any bonds issued to refund or continue
24 to refund such bonds must mature within not to exceed 30 years
25 from their date, notwithstanding any other law, including
26 Section 19-3 of this Code, to the contrary.

1 (p-110) In addition to all other authority to issue bonds,
2 Sandoval Community Unit School District 501 may issue bonds
3 with an aggregate principal amount not to exceed \$2,000,000,
4 but only if all of the following conditions are met:

5 (1) The voters of the district approved a proposition
6 for the bond issuance at an election held on March 20,
7 2012.

8 (2) Prior to the issuance of the bonds, the school
9 board determines, by resolution, that (i) the building and
10 equipping of a new school building is required because of
11 the age and current condition of the Sandoval Elementary
12 School building and (ii) the issuance of bonds is
13 authorized by a statute that exempts the debt incurred on
14 the bonds from the district's statutory debt limitation.

15 (3) The bonds are issued, in one or more bond
16 issuances, on or before March 19, 2022, but the aggregate
17 principal amount issued in all such bond issuances combined
18 must not exceed \$2,000,000.

19 (4) The bonds are issued in accordance with this
20 Article.

21 (5) The proceeds of the bonds are used to accomplish
22 only those projects approved by the voters at the election
23 held on March 20, 2012.

24 The debt incurred on any bonds issued under this subsection
25 (p-110) and on any bonds issued to refund or continue to refund
26 the bonds shall not be considered indebtedness for purposes of

1 any statutory debt limitation.

2 (p-115) In addition to all other authority to issue bonds,
3 Bureau Valley Community Unit School District 340 may issue
4 bonds with an aggregate principal amount not to exceed
5 \$25,000,000, but only if all of the following conditions are
6 met:

7 (1) The voters of the district approve a proposition
8 for the bond issuance at an election held on or after March
9 15, 2016.

10 (2) Prior to the issuances of the bonds, the school
11 board determines, by resolution, that (i) the renovating
12 and equipping of some existing school buildings, the
13 building and equipping of new school buildings, and the
14 demolishing of some existing school buildings are required
15 as a result of the age and condition of existing school
16 buildings and (ii) the issuance of bonds is authorized by a
17 statute that exempts the debt incurred on the bonds from
18 the district's statutory debt limitation.

19 (3) The bonds are issued, in one or more issuances, on
20 or before July 1, 2021, but the aggregate principal amount
21 issued in all such bond issuances combined must not exceed
22 \$25,000,000.

23 (4) The bonds are issued in accordance with this
24 Article.

25 (5) The proceeds of the bonds are used to accomplish
26 only those projects approved by the voters at an election

1 held on or after March 15, 2016.

2 The debt incurred on any bonds issued under this subsection
3 (p-115) shall not be considered indebtedness for purposes of
4 any statutory debt limitation. Bonds issued under this
5 subsection (p-115) must mature within not to exceed 30 years
6 from their date, notwithstanding any other law, including
7 Section 19-3 of this Code, to the contrary.

8 (p-120) In addition to all other authority to issue bonds,
9 Paxton-Buckley-Loda Community Unit School District 10 may
10 issue bonds with an aggregate principal amount not to exceed
11 \$28,500,000, but only if all the following conditions are met:

12 (1) The voters of the district approve a proposition
13 for the bond issuance at an election held on or after
14 November 8, 2016.

15 (2) Prior to the issuance of the bonds, the school
16 board determines, by resolution, that (i) the projects as
17 described in said proposition, relating to the building and
18 equipping of one or more school buildings or additions to
19 existing school buildings, are required as a result of the
20 age and condition of the District's existing buildings and
21 (ii) the issuance of bonds is authorized by a statute that
22 exempts the debt incurred on the bonds from the district's
23 statutory debt limitation.

24 (3) The bonds are issued, in one or more issuances, not
25 later than 5 years after the date of the referendum
26 approving the issuance of the bonds, but the aggregate

1 principal amount issued in all such bond issuances combined
2 must not exceed \$28,500,000.

3 (4) The bonds are issued in accordance with this
4 Article.

5 (5) The proceeds of the bonds are used to accomplish
6 only those projects approved by the voters at an election
7 held on or after November 8, 2016.

8 The debt incurred on any bonds issued under this subsection
9 (p-120) and on any bonds issued to refund or continue to refund
10 such bonds shall not be considered indebtedness for purposes of
11 any statutory debt limitation. Bonds issued under this
12 subsection (p-120) and any bonds issued to refund or continue
13 to refund such bonds must mature within not to exceed 25 years
14 from their date, notwithstanding any other law, including
15 Section 19-3 of this Code, to the contrary.

16 (p-125) In addition to all other authority to issue bonds,
17 Hillsboro Community Unit School District 3 may issue bonds with
18 an aggregate principal amount not to exceed \$34,500,000, but
19 only if all the following conditions are met:

20 (1) The voters of the district approve a proposition
21 for the bond issuance at an election held on or after March
22 15, 2016.

23 (2) Prior to the issuance of the bonds, the school
24 board determines, by resolution, that (i) altering,
25 repairing, and equipping the high school
26 agricultural/vocational building, demolishing the high

1 school main, cafeteria, and gym buildings, building and
2 equipping a school building, and improving sites are
3 required as a result of the age and condition of the
4 district's existing buildings and (ii) the issuance of
5 bonds is authorized by a statute that exempts the debt
6 incurred on the bonds from the district's statutory debt
7 limitation.

8 (3) The bonds are issued, in one or more issuances, not
9 later than 5 years after the date of the referendum
10 approving the issuance of the bonds, but the aggregate
11 principal amount issued in all such bond issuances combined
12 must not exceed \$34,500,000.

13 (4) The bonds are issued in accordance with this
14 Article.

15 (5) The proceeds of the bonds are used to accomplish
16 only those projects approved by the voters at an election
17 held on or after March 15, 2016.

18 The debt incurred on any bonds issued under this subsection
19 (p-125) and on any bonds issued to refund or continue to refund
20 such bonds shall not be considered indebtedness for purposes of
21 any statutory debt limitation. Bonds issued under this
22 subsection (p-125) and any bonds issued to refund or continue
23 to refund such bonds must mature within not to exceed 25 years
24 from their date, notwithstanding any other law, including
25 Section 19-3 of this Code, to the contrary.

26 (p-130) In addition to all other authority to issue bonds,

1 Waltham Community Consolidated School District 185 may incur
2 indebtedness in an aggregate principal amount not to exceed
3 \$9,500,000 to build and equip a new school building and improve
4 the site thereof, but only if all the following conditions are
5 met:

6 (1) A majority of the voters of the district voting on
7 an advisory question voted in favor of the question
8 regarding the use of funding sources to build a new school
9 building without increasing property tax rates at the
10 general election held on November 8, 2016.

11 (2) Prior to incurring the debt, the school board
12 enters into intergovernmental agreements with the City of
13 LaSalle to pledge moneys in a special tax allocation fund
14 associated with tax increment financing districts LaSalle
15 I and LaSalle III and with the Village of Utica to pledge
16 moneys in a special tax allocation fund associated with tax
17 increment financing district Utica I for the purposes of
18 repaying the debt issued pursuant to this subsection
19 (p-130). Notwithstanding any other provision of law to the
20 contrary, the intergovernmental agreement may extend these
21 tax increment financing districts as necessary to ensure
22 repayment of the debt.

23 (3) Prior to incurring the debt, the school board
24 determines, by resolution, that (i) the building and
25 equipping of a new school building is required as a result
26 of the age and condition of the district's existing

1 buildings and (ii) the debt is authorized by a statute that
2 exempts the debt from the district's statutory debt
3 limitation.

4 (4) The debt is incurred, in one or more issuances, not
5 later than January 1, 2021, and the aggregate principal
6 amount of debt issued in all such issuances combined must
7 not exceed \$9,500,000.

8 The debt incurred under this subsection (p-130) and on any
9 bonds issued to pay, refund, or continue to refund such debt
10 shall not be considered indebtedness for purposes of any
11 statutory debt limitation. Debt issued under this subsection
12 (p-130) and any bonds issued to pay, refund, or continue to
13 refund such debt must mature within not to exceed 25 years from
14 their date, notwithstanding any other law, including Section
15 19-11 of this Code and subsection (b) of Section 17 of the
16 Local Government Debt Reform Act, to the contrary.

17 (q) A school district must notify the State Board of
18 Education prior to issuing any form of long-term or short-term
19 debt that will result in outstanding debt that exceeds 75% of
20 the debt limit specified in this Section or any other provision
21 of law.

22 (Source: P.A. 98-617, eff. 1-7-14; 98-912, eff. 8-15-14;
23 98-916, eff. 8-15-14; 99-78, eff. 7-20-15; 99-143, eff.
24 7-27-15; 99-390, eff. 8-18-15; 99-642, eff. 7-28-16; 99-735,
25 eff. 8-5-16; 99-926, eff. 1-20-17.)

1 (105 ILCS 5/19-11) (from Ch. 122, par. 19-11)

2 Sec. 19-11. Amount of indebtedness - Interest and maturity.
3 Any district which has complied with Section 19-9 and which is
4 authorized to issue bonds under Sections 19-8, 19-9 and 19-10
5 shall adopt a resolution specifying the amount of indebtedness
6 to be funded, whether for the purpose of paying claims, or for
7 paying teachers' orders, or for paying liabilities or
8 obligations imposed on any district resulting from the division
9 of assets as provided by Article 7 of this Act or Article 5 of
10 this Act as it existed prior to July 1, 1952. The resolution
11 shall set forth the date, denomination, rate of interest and
12 maturities of the bonds, fix all details with respect to the
13 issue and execution thereof, and provide for the levy of a tax
14 sufficient to pay both principal and interest of the bonds as
15 they mature. The bonds shall bear interest at a rate not to
16 exceed the maximum rate authorized by the Bond Authorization
17 Act, as amended at the time of the making of the contract,
18 payable annually or semi-annually, as the governing body may
19 determine, and mature in not more than 20 years from the date
20 thereof or as otherwise authorized by law.

21 With respect to instruments for the payment of money issued
22 under this Section either before, on, or after the effective
23 date of this amendatory Act of 1989, it is and always has been
24 the intention of the General Assembly (i) that the Omnibus Bond
25 Acts are and always have been supplementary grants of power to
26 issue instruments in accordance with the Omnibus Bond Acts,

1 regardless of any provision of this Act that may appear to be
2 or to have been more restrictive than those Acts, (ii) that the
3 provisions of this Section are not a limitation on the
4 supplementary authority granted by the Omnibus Bond Acts, and
5 (iii) that instruments issued under this Section within the
6 supplementary authority granted by the Omnibus Bond Acts are
7 not invalid because of any provision of this Act that may
8 appear to be or to have been more restrictive than those Acts.
9 (Source: P.A. 86-4.)

10 Section 99. Effective date. This Act takes effect upon
11 becoming law.