



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

SB0433

Introduced 2/16/2005, by Sen. Christine Radogno

SYNOPSIS AS INTRODUCED:

105 ILCS 5/19-1

from Ch. 122, par. 19-1

Amends the School Code with regard to the debt limitations of school districts. In a provision allowing additional indebtedness to be incurred in an amount not to exceed the estimated cost of acquiring or improving school sites or constructing and equipping additional building facilities when the enrollment of students for the next school year is estimated to increase over the actual present enrollment by not less than 35% or by not less than 200 students or the actual present enrollment of students has increased over the previous school year by not less than 35% or by not less than 200 students, requires the State Board of Education to take into account regional economic differences when considering whether to allow a school district to incur the additional indebtedness and provides that the State Board may not unreasonably withhold approval of a request to incur the additional indebtedness. Effective immediately.

LRB094 10746 NHT 41169 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 School Code is amended by changing Section
5 19-1 as follows:

6 (105 ILCS 5/19-1) (from Ch. 122, par. 19-1)

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

8 (a) School districts shall not be subject to the provisions
9 limiting their indebtedness prescribed in "An Act to limit the
10 indebtedness of counties having a population of less than
11 500,000 and townships, school districts and other municipal
12 corporations having a population of less than 300,000",
13 approved February 15, 1928, as amended.

14 No school districts maintaining grades K through 8 or 9
15 through 12 shall become indebted in any manner or for any
16 purpose to an amount, including existing indebtedness, in the
17 aggregate exceeding 6.9% on the value of the taxable property
18 therein to be ascertained by the last assessment for State and
19 county taxes or, until January 1, 1983, if greater, the sum
20 that is produced by multiplying the school district's 1978
21 equalized assessed valuation by the debt limitation percentage
22 in effect on January 1, 1979, previous to the incurring of such
23 indebtedness.

24 No school districts maintaining grades K through 12 shall
25 become indebted in any manner or for any purpose to an amount,
26 including existing indebtedness, in the aggregate exceeding
27 13.8% on the value of the taxable property therein to be
28 ascertained by the last assessment for State and county taxes
29 or, until January 1, 1983, if greater, the sum that is produced
30 by multiplying the school district's 1978 equalized assessed
31 valuation by the debt limitation percentage in effect on
32 January 1, 1979, previous to the incurring of such

1 indebtedness.

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

14 (b) Notwithstanding the debt limitation prescribed in
15 subsection (a) of this Section, additional indebtedness may be
16 incurred in an amount not to exceed the estimated cost of
17 acquiring or improving school sites or constructing and
18 equipping additional building facilities under the following
19 conditions:

20 (1) Whenever the enrollment of students for the next
21 school year is estimated by the board of education to
22 increase over the actual present enrollment by not less
23 than 35% or by not less than 200 students or the actual
24 present enrollment of students has increased over the
25 previous school year by not less than 35% or by not less
26 than 200 students and the board of education determines
27 that additional school sites or building facilities are
28 required as a result of such increase in enrollment; and

29 (2) When the Regional Superintendent of Schools having
30 jurisdiction over the school district and the State
31 Superintendent of Education concur in such enrollment
32 projection or increase and approve the need for such
33 additional school sites or building facilities and the
34 estimated cost thereof; and

35 (3) When the voters in the school district approve a
36 proposition for the issuance of bonds for the purpose of

1 acquiring or improving such needed school sites or
2 constructing and equipping such needed additional building
3 facilities at an election called and held for that purpose.
4 Notice of such an election shall state that the amount of
5 indebtedness proposed to be incurred would exceed the debt
6 limitation otherwise applicable to the school district.
7 The ballot for such proposition shall state what percentage
8 of the equalized assessed valuation will be outstanding in
9 bonds if the proposed issuance of bonds is approved by the
10 voters; or

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

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

33 In no event shall the indebtedness incurred pursuant to
34 this subsection (b) and the existing indebtedness of the school
35 district exceed 15% of the value of the taxable property
36 therein to be ascertained by the last assessment for State and

1 county taxes, previous to the incurring of such indebtedness
2 or, until January 1, 1983, if greater, the sum that is produced
3 by multiplying the school district's 1978 equalized assessed
4 valuation by the debt limitation percentage in effect on
5 January 1, 1979.

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

8 The State Board of Education shall take into account
9 regional economic differences when considering whether to
10 allow a school district to incur additional indebtedness under
11 this subsection (b). The State Board may not unreasonably
12 withhold approval of a request to incur additional indebtedness
13 under this subsection (b).

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

24 (d) Notwithstanding the debt limitation prescribed in
25 subsection (a) of this Section, a school district that meets
26 all the criteria set forth in paragraphs (1) and (2) of this
27 subsection (d) may incur an additional indebtedness in an
28 amount not to exceed \$4,500,000, even though the amount of the
29 additional indebtedness authorized by this subsection (d),
30 when incurred and added to the aggregate amount of indebtedness
31 of the district existing immediately prior to the district
32 incurring the additional indebtedness authorized by this
33 subsection (d), causes the aggregate indebtedness of the
34 district to exceed the debt limitation otherwise applicable to
35 that district under subsection (a):

36 (1) The additional indebtedness authorized by this

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

10 (2) The bonds issued by the school district as provided
11 in paragraph (1) above are issued for the purposes of
12 construction by the school district of a new school
13 building pursuant to Section 17-2.11, to replace an
14 existing school building that, because of mine subsidence
15 damage, is closed as of the end of the 1992-93 school year
16 pursuant to action of the regional superintendent of
17 schools of the educational service region in which the
18 district is located under Section 3-14.22 or are issued for
19 the purpose of increasing the size of, or providing for
20 additional functions in, the new school building being
21 constructed to replace a school building closed as the
22 result of mine subsidence damage, or both such purposes.

23 (e) Notwithstanding the debt limitation prescribed in
24 subsection (a) of this Section, a school district that meets
25 all the criteria set forth in paragraphs (1) through (5) of
26 this subsection (e) may, without referendum, incur an
27 additional indebtedness in an amount not to exceed the lesser
28 of \$5,000,000 or 1.5% of the value of the taxable property
29 within the district even though the amount of the additional
30 indebtedness authorized by this subsection (e), when incurred
31 and added to the aggregate amount of indebtedness of the
32 district existing immediately prior to the district incurring
33 that additional indebtedness, causes the aggregate
34 indebtedness of the district to exceed or increases the amount
35 by which the aggregate indebtedness of the district already
36 exceeds the debt limitation otherwise applicable to that

1 district under subsection (a):

2 (1) The State Board of Education certifies the school
3 district under Section 19-1.5 as a financially distressed
4 district.

5 (2) The additional indebtedness authorized by this
6 subsection (e) is incurred by the financially distressed
7 district during the school year or school years in which
8 the certification of the district as a financially
9 distressed district continues in effect through the
10 issuance of bonds for the lawful school purposes of the
11 district, pursuant to resolution of the school board and
12 without referendum, as provided in paragraph (5) of this
13 subsection.

14 (3) The aggregate amount of bonds issued by the
15 financially distressed district during a fiscal year in
16 which it is authorized to issue bonds under this subsection
17 does not exceed the amount by which the aggregate
18 expenditures of the district for operational purposes
19 during the immediately preceding fiscal year exceeds the
20 amount appropriated for the operational purposes of the
21 district in the annual school budget adopted by the school
22 board of the district for the fiscal year in which the
23 bonds are issued.

24 (4) Throughout each fiscal year in which certification
25 of the district as a financially distressed district
26 continues in effect, the district maintains in effect a
27 gross salary expense and gross wage expense freeze policy
28 under which the district expenditures for total employee
29 salaries and wages do not exceed such expenditures for the
30 immediately preceding fiscal year. Nothing in this
31 paragraph, however, shall be deemed to impair or to require
32 impairment of the contractual obligations, including
33 collective bargaining agreements, of the district or to
34 impair or require the impairment of the vested rights of
35 any employee of the district under the terms of any
36 contract or agreement in effect on the effective date of

1 this amendatory Act of 1994.

2 (5) Bonds issued by the financially distressed
3 district under this subsection shall bear interest at a
4 rate not to exceed the maximum rate authorized by law at
5 the time of the making of the contract, shall mature within
6 40 years from their date of issue, and shall be signed by
7 the president of the school board and treasurer of the
8 school district. In order to issue bonds under this
9 subsection, the school board shall adopt a resolution
10 fixing the amount of the bonds, the date of the bonds, the
11 maturities of the bonds, the rates of interest of the
12 bonds, and their place of payment and denomination, and
13 shall provide for the levy and collection of a direct
14 annual tax upon all the taxable property in the district
15 sufficient to pay the principal and interest on the bonds
16 to maturity. Upon the filing in the office of the county
17 clerk of the county in which the financially distressed
18 district is located of a certified copy of the resolution,
19 it is the duty of the county clerk to extend the tax
20 therefor in addition to and in excess of all other taxes at
21 any time authorized to be levied by the district. If bond
22 proceeds from the sale of bonds include a premium or if the
23 proceeds of the bonds are invested as authorized by law,
24 the school board shall determine by resolution whether the
25 interest earned on the investment of bond proceeds or the
26 premium realized on the sale of the bonds is to be used for
27 any of the lawful school purposes for which the bonds were
28 issued or for the payment of the principal indebtedness and
29 interest on the bonds. The proceeds of the bond sale shall
30 be deposited in the educational purposes fund of the
31 district and shall be used to pay operational expenses of
32 the district. This subsection is cumulative and
33 constitutes complete authority for the issuance of bonds as
34 provided in this subsection, notwithstanding any other law
35 to the contrary.

36 (f) Notwithstanding the provisions of subsection (a) of

1 this Section or of any other law, bonds in not to exceed the
2 aggregate amount of \$5,500,000 and issued by a school district
3 meeting the following criteria shall not be considered
4 indebtedness for purposes of any statutory limitation and may
5 be issued in an amount or amounts, including existing
6 indebtedness, in excess of any heretofore or hereafter imposed
7 statutory limitation as to indebtedness:

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

13 (2) The board of education shall also determine by
14 resolution that the improvements to be financed with the
15 proceeds of the bonds are needed because of the projected
16 enrollment increases.

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

21 Notwithstanding the provisions of subsection (a) of this
22 Section or of any other law, a school district that has availed
23 itself of the provisions of this subsection (f) prior to July
24 22, 2004 (the effective date of Public Act 93-799) ~~this~~
25 ~~amendatory Act of the 93rd General Assembly~~ may also issue
26 bonds approved by referendum up to an amount, including
27 existing indebtedness, not exceeding 25% of the equalized
28 assessed value of the taxable property in the district if all
29 of the conditions set forth in items (1), (2), and (3) of this
30 subsection (f) are met.

31 (g) Notwithstanding the provisions of subsection (a) of
32 this Section or any other law, bonds in not to exceed an
33 aggregate amount of 25% of the equalized assessed value of the
34 taxable property of a school district and issued by a school
35 district meeting the criteria in paragraphs (i) through (iv) of
36 this subsection shall not be considered indebtedness for

1 purposes of any statutory limitation and may be issued pursuant
2 to resolution of the school board in an amount or amounts,
3 including existing indebtedness, in excess of any statutory
4 limitation of indebtedness heretofore or hereafter imposed:

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

11 (ii) At the time the resolution authorizing the
12 issuance of the bonds is adopted, the cost of constructing
13 a new school building to replace the existing school
14 building is less than 60% of the cost of repairing the
15 existing school building.

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

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

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

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

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

35 (iii) The voters of the district approve a proposition
36 for the issuance of the bonds at a referendum held after

1 March 19, 1996; and

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

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

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

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

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

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

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

30 (i) The school district has an equalized assessed
31 valuation for calendar year 1995 of less than \$140,000,000
32 and a best 3 months average daily attendance for the
33 1995-96 school year of at least 2,800;

34 (ii) The bonds are issued to purchase a site and build
35 and equip a new high school, and the school district's
36 existing high school was originally constructed not less

1 than 35 years prior to the sale of the bonds;

2 (iii) At the time of the sale of the bonds, the board
3 of education determines by resolution that a new high
4 school is needed because of projected enrollment
5 increases;

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

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

11 (k) Notwithstanding the debt limitation prescribed in
12 subsection (a) of this Section, a school district that meets
13 all the criteria set forth in paragraphs (1) through (4) of
14 this subsection (k) may issue bonds to incur an additional
15 indebtedness in an amount not to exceed \$4,000,000 even though
16 the amount of the additional indebtedness authorized by this
17 subsection (k), when incurred and added to the aggregate amount
18 of indebtedness of the school district existing immediately
19 prior to the school district incurring such additional
20 indebtedness, causes the aggregate indebtedness of the school
21 district to exceed or increases the amount by which the
22 aggregate indebtedness of the district already exceeds the debt
23 limitation otherwise applicable to that school district under
24 subsection (a):

25 (1) the school district is located in 2 counties, and a
26 referendum to authorize the additional indebtedness was
27 approved by a majority of the voters of the school district
28 voting on the proposition to authorize that indebtedness;

29 (2) the additional indebtedness is for the purpose of
30 financing a multi-purpose room addition to the existing
31 high school;

32 (3) the additional indebtedness, together with the
33 existing indebtedness of the school district, shall not
34 exceed 17.4% of the value of the taxable property in the
35 school district, to be ascertained by the last assessment
36 for State and county taxes; and

1 (4) the bonds evidencing the additional indebtedness
2 are issued, if at all, within 120 days of the effective
3 date of this amendatory Act of 1998.

4 (1) Notwithstanding any other provisions of this Section or
5 the provisions of any other law, until January 1, 2000, a
6 school district maintaining grades kindergarten through 8 may
7 issue bonds up to an amount, including existing indebtedness,
8 not exceeding 15% of the equalized assessed value of the
9 taxable property in the district if all of the following
10 conditions are met:

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

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

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

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

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

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

31 (ii) The school district operates 2 elementary
32 attendance centers that until 1976 were operated as the
33 attendance centers of 2 separate and distinct school
34 districts;

35 (iii) The bonds are issued for the construction of a
36 new elementary school building to replace an existing

1 multi-level elementary school building of the school
2 district that is not handicapped accessible at all levels
3 and parts of which were constructed more than 75 years ago;

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

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

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

24 (i) The school district applies to the State Board of
25 Education for a school construction project grant and
26 submits a district facilities plan in support of its
27 application pursuant to Section 5-20 of the School
28 Construction Law.

29 (ii) The school district's application and facilities
30 plan are approved by, and the district receives a grant
31 entitlement for a school construction project issued by,
32 the State Board of Education under the School Construction
33 Law.

34 (iii) The school district has exhausted its bonding
35 capacity or the unused bonding capacity of the district is
36 less than the amount certified by the Capital Development

1 Board to the district under Section 5-15 of the School
2 Construction Law as the dollar amount of the school
3 construction project's cost that the district will be
4 required to finance with non-grant funds in order to
5 receive a school construction project grant under the
6 School Construction Law.

7 (iv) The bonds are issued for a "school construction
8 project", as that term is defined in Section 5-5 of the
9 School Construction Law, in an amount that does not exceed
10 the dollar amount certified, as provided in paragraph (iii)
11 of this subsection (n), by the Capital Development Board to
12 the school district under Section 5-15 of the School
13 Construction Law.

14 (v) The voters of the district approve a proposition
15 for the issuance of the bonds at a referendum held after
16 the criteria specified in paragraphs (i) and (iii) of this
17 subsection (n) are met.

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

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

27 (i) the school district has an equalized assessed
28 valuation for calendar year 2001 of at least \$737,000,000
29 and an enrollment for the 2002-2003 school year of at least
30 8,500;

31 (ii) the bonds are issued to purchase school sites,
32 build and equip a new high school, build and equip a new
33 junior high school, build and equip 5 new elementary
34 schools, and make technology and other improvements and
35 additions to existing schools;

36 (iii) at the time of the sale of the bonds, the board

1 of education determines by resolution that the sites and
2 new or improved facilities are needed because of projected
3 enrollment increases;

4 (iv) at least 57% of those voting in a general election
5 held prior to January 1, 2003 approved a proposition for
6 the issuance of the bonds; and

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

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

15 (i) The school district has an equalized assessed
16 valuation for calendar year 2001 of at least \$295,741,187
17 and a best 3 months' average daily attendance for the
18 2002-2003 school year of at least 2,394.

19 (ii) The bonds are issued to build and equip 3
20 elementary school buildings; build and equip one middle
21 school building; and alter, repair, improve, and equip all
22 existing school buildings in the district.

23 (iii) At the time of the sale of the bonds, the board
24 of education determines by resolution that the project is
25 needed because of expanding growth in the school district
26 and a projected enrollment increase.

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

29 (Source: P.A. 93-13, eff. 6-9-03; 93-799, eff. 7-22-04;
30 93-1045, eff. 10-15-04; revised 10-22-04.)

31 Section 99. Effective date. This Act takes effect upon
32 becoming law.