

Protection/Health/Safety Tax Levy/Bonds

Tax Levy

The College Board of Trustees may provide for alterations or repairs which it deems necessary for health, safety, environmental protection, handicapped accessibility, or energy conservation purposes through the issuance of a levy upon the equalized assessed value of all the taxable property of the district at a rate not to exceed .05% per year for a period sufficient to finance such alterations and repairs upon the following conditions:

1. When in the judgment of the Board of Trustees, there are not sufficient funds available in the operations and maintenance funds of the district to permanently pay for such alterations or repairs so ordered or determined as necessary.
2. When a certified estimate of a licensed architect or engineer stating the estimated amount of not less than \$25,000 that is necessary to make the alterations or repairs so ordered or determined as necessary has been secured by the community college district and the project and estimated amounts have been approved by the President and CEO of the Illinois Community College Board.

The filing of a certified copy of the resolution or ordinance levying the tax, when accompanied by the certificate of approval of the President and CEO of the Illinois Community College Board, shall be the authority of the County Clerk or Clerks to extend such tax; provided, however, that in no event shall the extension for the current and preceding years, if any, under this section of law be greater than the amount so approved and interest on bonds issued pursuant to this section of law, and in the event such current extension and preceding extension exceeded such approval in interest, which shall be reduced proportionately.

Bonds

The College Board of Trustees is also authorized under this section of law to levy or, in the alternative by proper resolution or ordinance, borrow money for such specifically identified purposes not in the excess of four million five hundred thousand dollars (\$4,500,000) in the aggregate at any one time when, in the judgment of the College Board of Trustees, there are not sufficient funds available in the operations and maintenance funds of the district to permanently pay for such alterations or repairs so ordered or determined as necessary and a certified estimate of a licensed architect or engineer stating the estimated amount of not less than twenty-five thousand dollars (\$25,000) has been secured by the Board of Trustees and the project and the estimated amount have been approved by the Illinois Community College Board, and as evidence of such indebtedness may issue bonds without referendum.

In order to authorize and issue such bonds, the Board of Trustees shall adopt a resolution fixing the amount of bonds, the date thereof, the maturities thereof and rates of interest thereof, and the Board, by such resolution, shall provide for the levy and the collection of a direct annual tax upon the taxable property of the district sufficient to pay the principal and interest on such bonds to maturity.¹

¹ 110 ILCS 805/3-20.3.01