

Bonds and Indebtedness

The Board of Trustees is authorized to borrow money and issue, or cause to be issued, bonds for the purpose and in the manner provided in State Statute.¹

Examples of such bonds would include working cash bonds to create, maintain, or increase a working cash fund; bonds for the purpose of constructing or equipping buildings or for purchasing sites; bonds for the purpose of paying orders for the wages of teachers and claims; and for other lawful purposes.²

¹ 110 ILCS 805/3-33 through 3-33.7 Illinois Public Community College Act

² 110 ILCS 805/3A-1 through 3A-29 Illinois Public Community College Act