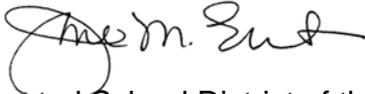




**TO:** The Honorable the Members of the Board of Regents

**FROM:** Jhone M. Ebert 

**SUBJECT:** Petition of the Central School District of the City of Salamanca for Consent to Exceed the Constitutional Debt Limit

**DATE:** April 26, 2018

**AUTHORIZATION(S):** 

### **SUMMARY**

#### **Issue for Decision (Consent Agenda)**

Should the Regents consent to allow the Central School District of the City of Salamanca to increase the indebtedness of the school district under the provisions of the State Constitution and the Local Finance Law?

#### **Reason(s) for Consideration**

Required by Article 8, Section 4, Paragraph (h) of the State Constitution and by Local Finance Law section 104.00(c).

#### **Proposed Handling**

This petition for consent will come before the Board of Regents at the May 2018 meeting for action.

#### **Procedural History**

The Board of Regents is required to give consent for such petitions prior to the petition being forwarded to the State Comptroller for final consideration. The Board of Regents has discussed in the past similar requests from school districts to exceed their debt limit and is familiar with the guidelines and procedures for granting consent.

## **Background Information**

The Department received a petition from the Board of Education of the City School District of the City of Salamanca seeking consent of the Board of Regents to an increase in the indebtedness of the Central School District of the City of Salamanca.

The State Constitution requires that any increase in the constitutional limit on local indebtedness for a school district wholly or partly within a city of less than 125,000 inhabitants receive: (1) the approving vote of 60 percent or more of the duly qualified voters; (2) the consent of the Regents; and (3) the consent of the State Comptroller.

According to the petition, the City School District of the City of Salamanca is located in the Towns of Salamanca, Little Valley, Napoli, Great Valley, and Carrollton in Cattaraugus County. The District also encompasses the majority of the City of Salamanca and a portion of the Allegany Indian Territory. The documentation supporting the petition verifies that more than 60 percent of duly qualified voters approved the increase at a special meeting held on June 20, 2017. The increase in indebtedness will be utilized for reconstruction and renovation of, and the construction of improvements, additions, and upgrades to various District buildings, facilities, and sites.

Staff has reviewed the petition and supporting documentation and recommends that the requested consent be granted.

## **Related Regent's Items**

### **[March 2006](#)**

<http://www.regents.nysed.gov/common/regents/files/documents/meetings/2006Meetings/March2006/0306emscvesidca1.htm>

### **[June 2007](#)**

<http://www.regents.nysed.gov/meetings/2007Meetings/June2007/0607emscvesidca1.htm>

## **Recommendation**

VOTED: That the Board of Regents hereby gives consent to the issuance of bonds and/or bond anticipation notes by the Board of Education of the City School District of the City of Salamanca in the amount not to exceed \$12,710,308 for a capital improvement project consisting of reconstruction and renovation of, and the construction of improvements, additions, and upgrades to various District buildings and facilities to be used in excess of the constitutional debt limit of said school district.

## **Timetable for Implementation**

Upon approval by the Board of Regents, the petition will be forwarded to the State Comptroller for final consideration.