

# JOINT SCHOOLS CONSTRUCTION BOARD FOUR YEAR FINANCIAL PLAN APRIL 2010

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## **Background**

The Joint Schools Construction Board (JSCB) is an inter-municipal board created by the City of Buffalo (acting by amendment to the City Charter) and the City School District (acting by resolution of the Board of Education) to assist in the planning and development of a comprehensive program to redevelop Buffalo's educational facilities ("the Program"). It has been assigned additional functions by Chapter 605 of the Laws of 2000 of New York, as amended by Chapter 59 of the Laws of 2003 and Chapter 421 of the Laws of 2004 ("the Buffalo Schools Act"). Amendments to the City Charter are not binding on the District, which is a distinct municipal corporation deriving its existence, powers and duties from the Education Law of the State of New York. The District has only limited authority to delegate powers and duties to the JSCB, but it may accept administrative assistance from the JSCB. Although the Buffalo Schools Act confers considerable powers upon the JSCB in relation to the construction of new schools, it does not empower the JSCB to finance or contract for the reconstruction of existing schools. To date, the JSCB has not undertaken any new school construction projects. Its role has been essential in assisting the District in planning the Program and in implementing the first three phases of the reconstruction component of the Program.

The members of the JSCB are the Mayor, the City Comptroller, the District Superintendent of Schools, a designee of the City's Common Council (currently Hon. Richard a. Fontana), and two designees of the District Board of Education (currently Hon. Florence Johnson and Hon. Christopher Jacobs). The City Charter names the New York State Regent for the Eighth District as a member; however Regent Bennett has resigned in order to avoid the appearance of a conflict of interest. The current officers of the JSCB are: Mayor Byron Brown, Chair; Superintendent James A. Williams, Vice-Chair; and Comptroller Andrew San Filippo, Secretary.

The JSCB has not received any revenues, incurred any expenses or entered into any financial transactions in its own right. The City and the District have funded certain expenditures for JSCB related planning activities. The cost of Phase I, II, IIIa, IIIb and IV has been financed by separate bond issues of the Erie County Industrial Development Agency ("ECIDA") in 2003, 2004, 2007, 2008 and 2009 respectively. For each bond issue with the ECIDA, the District will make payments sufficient to cover debt service on the bonds.

### **Phase I**

The first bonds, known as the Series 2003 Bonds, were issued by the Erie County Industrial Development Agency (ECIDA). The Bonds are payable from payments by the District under a lease-purchase contract known as the Facilities Lease Agreement, bond proceeds and earnings thereon, and, in the event of a default, the interception by the State Comptroller of state aid to the District. The Phase I Projects have been completed.

### **Phase II**

The Series 2004 bonds were issued by ECIDA on December 22, 2004 in accordance with the enabling legislation, Chapter 241, of the Laws of 2004. The bonds are payable from payments by the District under an installment purchase contract known as the Installment Sale Agreement. All school projects are complete. The District Wide Technology project has work to be completed. Compliance monitoring reports indicate both workforce utilization goals and minority business enterprise goals were successfully met and exceeded in Phase II.

### **PHASE III**

Phase III projects were divided into two separate bond issues, Phase IIIa sold by the ECIDA August 23, 2007 and Phase IIIb sold February 28, 2008. Phase IIIa and IIIb projects are substantially complete with four exceptions. Riverside High School and City Honors School are expected to be substantially complete at the end of April 2010 and September 2010 respectively. Also, construction is 91% complete on the district wide technology project and 96% on the district wide energy performance project.

**PHASE IV**

Chapter 492 of the Laws of 2008 enabled the authorization to sell Phase IV bonds in November 2009. Although originally contemplated to be sold in two parts similar to Phase III, bonds for the entire phase in the amount of \$294,905,000 were sold. There are ten school reconstruction projects along with two district wide projects as shown below. Construction has begun at five schools and the energy performance contract. Estimated completion dates range from August 2011 to September 2012.

**PHASE IV PROJECTS:**

<b><u>SCHOOL#</u></b>	<b><u>NAME</u></b>	<b><u>ADDRESS</u></b>	<b><u>PROJECT#</u></b>
3	D'Youville Porter Campus	255 Porter Avenue 14201	0003-010
17	Early Childhood Center	1045 W. Delavan Avenue 14209	0017-008
54	Dr. George Blackman School of Excellence	2358 Main Street 14214	0054-006
72	Lorraine Elementary	71 Lorraine Avenue 14220	0072-007
81	School 81	140 Tacoma Avenue 14216	0081-006
84	Erie County Health Care Center for Children	462 Grider Street 14215	0084-003
93	Southside Elementary	430 Southside Pkwy 14210	0093-005
197/306	Math, Science & Technology at Seneca High School	666 E. Delavan Avenue 14215	0306-012
203	Frederick Law Olmsted at Kensington	319 Suffolk Avenue 14215	0203-015
305	McKinley High School	1500 Elmwood Avenue 14207	0305-009
<b><u>District Wide Projects</u></b>			
	Energy Performance Contract	District-Wide	7999-016
	District Wide Technology	District-Wide	7999-017

**PHASE V**

Phase V will be the fifth and final phase of the Joint Schools reconstruction program. Legislation was passed in July 2009 that will enable this phase to move forward. It will include seven schools for reconstruction and two district wide projects as shown in the table below. Schematic design by the architects of record is complete for the reconstruction and design development has commenced. Bonds are anticipated to be sold in the first quarter of 2011.

**PHASE V PROJECTS:**

<u>School #</u>	<u>NAME</u>	<u>ADDRESS</u>	<u>PROJECT #</u>
18	Dr. Antonia Pantoja Community School of Academic Excellence	118 Hampshire Street 14213	0018-004
53	Community School	329 Roehrer Avenue 14208	0053-007
59	Charles R. Drew Science Magnet	1 Martin Luther King Park 14211	0059-007
61	Early Childhood Center	453 Leroy Avenue 14215	0061-010
64	Frederick Law Olmsted School	874 Amherst Street 14216	0064-006
65	Roosevelt Early Childhood Center	249 Skillen Street 14207	0065-010
202	Grover Cleveland High School	110 Fourteenth Street 14213	0202-012
<u>District Wide Projects</u>			
Energy Performance Contract		District-Wide	7999-019
District Wide Technology		District-Wide	7999-018