§ 102.00 Consent by cities, towns and villages to the contracting of indebtedness by certain district corporations. a. As used in this section, the term "district corporations" shall mean any district corporation other than a fire district, or a river improvement, river regulating, or drainage district, established by or under the supervision of the department of conservation.

b. A district corporation, as defined in paragraph a of this section, shall not contract any indebtedness unless it shall first secure the consent of the city or village within which, or of the town within any unincorporated area of which, it is situated in whole or in part.

c. Whenever any district corporation, as defined in paragraph a of this section, shall desire to contract indebtedness, it shall file a petition in the office of the chief fiscal officer of each city, town or village affected, for the consent of such municipality to the contracting of such indebtedness. Such petition shall be executed by the finance board of such district corporation and shall contain the following items:

1. The amount of outstanding indebtedness of such district corporation, the purposes for which it was contracted and the manner in which such indebtedness will be paid.

2. The amount of outstanding indebtedness of such district corporation contracted on or after January first, nineteen hundred thirty-nine, less the total of those amounts included therein which, if contracted by such city, town or village, would be listed as deductions by such municipality, pursuant to section 136.00 of this chapter, in the debt statement of total net indebtedness prepared pursuant to title ten of article two of this chapter. The amounts so deducted shall be itemized.

3. The amount of the indebtedness proposed to be contracted by such district corporation, the purpose for which and the manner in which it will be contracted. If only part of such a district corporation is situated within such city, village or the unincorporated area of such town, the petition shall state the proportionate amount of such

indebtedness which would be allocated to such city, village or town, pursuant to the procedure set forth in section 120.00 of this chapter, regardless of whether such indebtedness would or would not be included in ascertaining the power of such municipality to contract indebtedness if contracted by such municipality.

4. The manner in which funds will be provided for the payment of the proposed indebtedness.

5. A description of the real property within such city, town or village subject to the levy of taxes or benefit assessments by or on behalf of such petitioning corporate district.

6. The receipts and expenditures of such district corporation for the latest completed fiscal year thereof.

d. Immediately after receipt of the petition, the chief fiscal officer of such city, town or village shall prepare a certificate which shall contain:

1. The average full valuation and the most recent assessed valuation of such city, town or village and the average full valuation and the most recent assessed valuation of the real property therein subject to the levy of taxes or benefit assessments by or on behalf of such petitioning district corporation.

2. A statement of the debt of such city, town or village, prepared in the manner set forth in title ten of article two of this chapter, as of a date not more than thirty days previous to the date of such certificate, except that in a city containing more than one county such statement shall be prepared as of a date not more than sixty days previous to the date of such certificate.

3. The amount of indebtedness proposed to be contracted by the petitioning district corporation or if such district corporation is not wholly contained within such city, village, or the unincorporated area of such town, the proportionate amount of such indebtedness which would

be allocated to such city, village or town pursuant to the procedure set forth in section 120.00 of this chapter, regardless of whether such indebtedness would or would not be included in ascertaining the power of such municipality to contract indebtedness, and the percentage which such proposed indebtedness or proportionate amount thereof, as the case may be, bears to

(a) The average full valuation of such city, town or village and

(b) The average full valuation of the real property within such city, town or village subject to the levy of taxes or benefit assessments by or on behalf of the petitioning district corporation.

e. The finance board of each such city, town or village may require any officer, board or agency of such municipality or of the district corporation to furnish such additional data and information in his or its possession as such finance board deems necessary to enable it to make its decision as to whether or not to grant the consent petitioned for.

f. The chief fiscal officer shall present the petition of the district corporation to the finance board of such city, town or village together with his certificate at the next regular meeting of such board to be held after the preparation of his certificate or at a special meeting thereof called for the purpose of fixing a time and place for a public hearing on such petition. Upon presentation of the petition and certificate, the finance board of such city, town or village shall adopt a resolution fixing a time and place for a public hearing upon such petition and shall cause a notice thereof to be published at least once in the official newspaper or newspapers of such municipality, or if there be no such newspaper or newspapers, then in a newspaper having a general circulation in such city, town or village. The first publication thereof shall be not less than ten days nor more than twenty days before the day designated therein for the hearing. Such notice shall specify the purpose of the hearing and the time when and place where such finance board will meet to consider such petition. It shall also set forth in full the certificate of the chief fiscal officer of such city, town or village. Such publication shall be at the expense of the petitioning district corporation.

g. After a public hearing held upon notice as hereinbefore provided, the consent of such city, town or village may be granted by at least a two-thirds vote of the voting strength of such finance board. If such finance board shall consent to the contracting of indebtedness in an amount which would increase the indebtedness of such city, town or village by three per centum of the average full valuation thereof, such action shall:

1. In the case of a city, be subject to a permissive referendum if a procedure for a permissive referendum shall have been adopted by local law pursuant to section 34.00 of this chapter.

2. (a) In the case of a town of the first class, be subject to a permissive referendum in the manner provided in section 35.00 of this chapter.

(b) In the case of a town of the second class, be subject to a mandatory referendum in the manner provided in article six of the town law.

3. In the case of a village, be subject to a permissive referendum in the manner provided in section 36.00 of this chapter.

h. If all the cities, towns or villages affected do not give their consent to the petitioning district corporation in the manner provided in this section, such corporate district shall not contract such indebtedness.