

The Board of Education has received a number of questions from the community regarding the upcoming property vote scheduled for **June 26**. Since we do not have a regular Board meeting scheduled again prior to the vote, we wanted to provide some additional clarity below.

Where is the property?

The property is adjacent to the entrance of Concord Road School (CRS). When you turn off of Heatherdell Road and drive down toward the CRS parking lot, the driveway to 0 & 25 Hamilton is on your left. (“0” is the official address of the smaller parcel of land that is part of the same property purchase.) See the map below:



Why is the district buying this property?

Our district enrollment is increasing, and we expect to use all CRS classrooms during the 2019-2020 school year. We have evaluated a number of options to expand our capacity in recent years, but the land on which CRS currently sits, as well as the existing campus layout and current construction, limits our ability to expand the existing building.

This is a rare opportunity for the district to obtain 1.3 acres of land adjacent to the existing property, which in turn opens up additional options to expand the CRS campus (more on this below).

How is this purchase being funded?

After a competitive process involving multiple bidders, we were pleased to have our final offer of \$879,000 accepted by the seller. The sale is subject to a fair market value appraisal, as well as voter approval.

The property purchase is expected to be funded with our Unassigned Fund Balance. An “Unassigned Fund Balance” consists of remaining funds at the end of a school year (i.e., when revenues are higher and/or expenses are lower than originally budgeted). These funds may be held and used for unanticipated (typically, one-time) expenses during the following year. By law, a school district may only hold up to 4% of its annual budget in its Unassigned Fund Balance. Any additional funds remaining at the end of the year are assigned to other funds and reserves that are designated for specific purposes (e.g., capital projects, employee benefits). By drawing upon our Unassigned Fund Balance for this one-time purchase, the district is able to acquire the property without the need for additional taxes or borrowing.

If we already have the money to purchase this property, why are we holding another vote? And why didn't we vote on this along with the budget last month?

The district needs voter approval in order to purchase real property, even if it doesn't require raising new funds. Also, since the district must announce a vote at least 45 days in advance, we were unable to include this item on the same ballot as the May 21 budget vote.

Will the school pay taxes on this new property?

No. The property will come off the tax rolls if the district purchases it.

What are the district's plans for this property?

While there are a number of potential options, we have not made any final decisions. Prior to placing a bid, we conducted a preliminary assessment to determine that the property was suitable for use by the district. At the same time, we decided that neither the time nor expense required to develop a robust construction plan was prudent prior to actually acquiring the property. If the acquisition is approved, any major work or changes to the campus would require a full set of architectural and construction plans, as well as additional voter approval to fund any capital project. A few of the specific areas we intend to evaluate prior to finalizing any plans include:

- **Capacity.** How might we best increase both our classroom and support space at CRS to serve our students in the future?
- **Parking and flow.** How can we make the campus more accessible and less crowded?
- **District asset optimization.** Are there opportunities for additional storage and usage that might benefit the district financially over the long-term?
- **Improvements.** Can we add spaces or resources to the CRS campus to enhance our students' learning experience?

As noted above, this process will take time, effort and resources. We expect to convene a public committee during the 2019-2020 school year to further evaluate these options.

If you have any additional questions with regard to the property vote, you may send them to budget@ardsleyschools.org.