

DISTRICT DELIGHTS!

OFFICIAL NEWSLETTER FOR ARCADIA UNIFIED SCHOOL DISTRICT



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Photos of the Month!



The Annual Superintendent Art Awards was nothing short of inspiring, showcasing stunning student art as Superintendent Dr. Vannasdall and Board Vice President Fenton Eng celebrated this year's winners.



Highland Oaks Elementary and its PTSA hosted the school's first-ever Family STEM Night complete with hands-on STEM activities and a reptile exhibit!

Mark Your Calendar!

***June 6**

Minimum Day: All Schools

***June 7**

Minimum Day and Last Day of School: All Schools

***June 23**

Arcadia Innovation Summit



Ashley Novak is Arcadia Unified's 2017-2018 Teacher of the Year



Arcadia Unified recently announced Arcadia High School Speech and Debate coach and Sophomore Honors English teacher Ashley Novak as its 2017-2018 Teacher of the Year. There are over 400 outstanding educators in Arcadia Unified, which means being selected as Teacher of the Year is no small feat.

To announce the exciting news, Arcadia Unified's Superintendent Dr. David Vannasdall gathered colleagues, friends, and family, including Novak's husband, Josh, and 7-year-old twins, Izzy and Willow, to join in a surprise visit to one of Novak's classes. Jubilant applause, warm hugs, and joyful tears filled the room as Dr. Vannasdall shared the news.

"People don't care what you know until they know that you care," said Superintendent Dr. Vannasdall as he shared the defining characteristics that make a Teacher of the Year. "When surveyed, students' favorite teacher has not been the easiest teacher, but rather the teacher who believes in them and pushes them beyond what they ever thought was possible," explained Superintendent Dr. Vannasdall. "That's the magic that we call 'teaching.'"

Novak's magic is undeniable. From leading hundreds of students to speech and debate success to working as a Teacher on Special Assignment to serving as Area Chair for the California High School Speech Association for five years, just to name a few of her roles, Novak's commitment to her students and to excellence in teaching is apparent. "I was really fortunate to have that epiphany so early on," recalled Novak regarding the moment in her senior year of college that she knew she wanted to be a teacher. "I know sometimes you never get it [the epiphany], so I'm just really fortunate to have had it."

18 years later with Arcadia Unified, Novak still loves what she does. "The hard moments are really hard, but the joyous moments outshine everything," expressed Novak.

Update from Superintendent Dr. David Vannasdall

At our May 9 Board of Education meeting, I was overcome with pride by the work Arcadia Unified's Business Services did in being sound stewards of Arcadia taxpayer dollars. What was originally projected to save taxpayers \$40 million was doubled to \$80 million in savings through our Business Services' bond refinancing plan. The following article from *Arcadia Weekly* provides more information on these phenomenal results. I am always happy to express to our community how appreciative Arcadia Unified is for the support our schools receive from its generous citizens, and it gives me great joy when we can *show* our appreciation through responsible fiscal management and tax savings to our Arcadia taxpayers.



Arcadia Unified Doubles Taxpayers Savings to \$80 Million ~ *Arcadia Weekly*

It was only a couple of months ago that the Arcadia Unified School District announced a bond refinance plan that would result in an estimated \$40 million in savings to Arcadia taxpayers. With the refinancing process complete, that figure has more than doubled to over \$80 million. In its presentation of the bond refinance results at the May 9 Board of Education meeting, Arcadia Unified's Business Services revealed that it has secured Arcadia taxpayers over \$80 million in tax savings.

The increased savings come by way of several favorable factors, but at the forefront is Arcadia Unified's adherence to fiscally responsible practices as reflected by the District's credit rating. The District began the bond refinance process by having two industry-leading credit rating agencies, S&P Global Ratings and Moody's Investors Service, review its credit rating. Each agency rated Arcadia Unified higher than anticipated, AA and Aa1, respectively, citing reasons for the increased rating as Arcadia Unified's conservative management of funds and responsible financial practices along with the District's extremely strong financial condition and high reserve levels.

Out of all of the school districts in California that issued bonds last year, less than 16% received as high a credit rating as Arcadia Unified from either agency. As a result of this exceptional rating, the District received very competitive bids for the bonds, with Bank of America Merrill Lynch, who submitted the lowest bid, selected as the winning underwriter. Another key component to the savings is that the bonds were refinanced as current interest bonds, eliminating all of the previous, more expensive capital appreciation bonds.

"Our district would be hard-pressed to operate at the remarkable level we do without Arcadia taxpayer support," said Arcadia Unified Superintendent Dr. David Vannasdall. "I am incredibly proud of the work our team does in ensuring our district's sound financial status and for exemplifying best practices in management of our taxpayers' money. These savings are exclusively for the taxpayers and come at no cost to the district. I can't be happier with these results."

"It's fantastic to see that just weeks after our voters passed Measure A, securing \$77 million for our schools over the next 18 years, we can offer our generous community \$80 million in tax savings," expressed Arcadia Unified Board of Education Member Kay Kinsler.

The majority of the refinanced bonds originated from Arcadia Unified's Measure I, Facilities Bond. Approved by voters in November 2006, Measure I, or the Arcadia Neighborhood Schools, Health, Safety, and Repair Measure, authorized \$218 million of general obligation bonds to be spent solely for the improvement and modernization of Arcadia Unified School District schools and facilities. Fiscal management of the bonds has been overseen by Arcadia Unified's Business Services, headed by Assistant Superintendent Christina Aragon.

Sincerely,
Dr. David Vannasdall, Superintendent