

Students from accounting and business classes learn about WJHSD's competitive bond refunding process in real-time

On Tuesday, May 24, the school district held a Competitive bond refunding of approximately \$10,000,000 of its Series of 2001 and a portion of its Series 2006 bonds. There were many “firsts” which made this event noteworthy:

1. The district was able to realize interest rate savings of approximately \$975,000;
2. This was the first “competitive” bond sale undertaken by the district, i.e. our bonds were sold at “auction” to the underwriting firm who was willing to offer the lowest interest rate;
3. High school students from our accounting and business classes were invited to participate via videoconference.

The district used this financing event as a relevant learning tool for our high school business students to provide insight into possible career paths. This learning experience was facilitated by Board President Shauna D’Alessandro who is also a practicing certified public accountant and Wayne Gerhold, Esquire, the attorney who served as bond counsel for the transaction. The technology support necessary to provide this learning experience was provided by Technology Coordinator Suhail Baloch and Technology Assistant Trudy Codelka. Students were able to watch the auction process at work as the various banks digitally submitted, and re-submitted, their bids, with the goal of being the successful lowest interest rate bidder awarded the opportunity to purchase and resell our bonds.

Terminology such as “tax-free municipal bonds,” “bond premium/discount,” and “sinking fund” became more than just words in their textbooks to be memorized and quickly forgotten. We discussed the opportunities that exist for those who choose careers in finance, accounting, and law.



