



# Red Bank Borough Public Schools

*Dream BIG...We'll help you get there!*

76 Branch Avenue | Red Bank, NJ 07701

732-758-1507 | 732-212-1356 (FAX)

[rbb.k12.nj.us](http://rbb.k12.nj.us) | @RedBankSup | [rumagej@rbb.k12.nj.us](mailto:rumagej@rbb.k12.nj.us)

Jared J. Rumage, Ed.D.  
*Superintendent of Schools*



## For Immediate Release

### Media Contact:

Jared Rumage 732.758.1507

[rumagej@rbb.k12.nj.us](mailto:rumagej@rbb.k12.nj.us)



## Red Bank Borough School District Awarded for Outstanding Financial Reporting

The Association of School Business Officials International (ASBO) is pleased to award Red Bank Borough School District the Certificate of Excellence in Financial Reporting (COE). ASBO International's COE recognizes districts that have met the program's high standards for financial reporting and transparency. The school district earned the Certificate of Excellence for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended 2022. It is the district's sixth-consecutive year earning this prestigious honor.

"The COE's mission is to promote and recognize excellence in financial reporting," ASBO International Chief Operations Officer/Interim Executive Director Siobhan McMahan says. "The Annual Comprehensive Financial Report informs stakeholders about the financial and economic state of the district, making it an important communications tool for building trust and engaging with the school community."

Superintendent of Schools, Dr. Jared Rumage, credits past School Business Administrators Eileen Gorga and Valery Petrone, as well as the Red Bank Borough Board of Education for their attention to detail and for making transparency a top priority. Board of Education President, Mr. Dominic Kalorin stated, "This commendation further acknowledges the excellence of the professionals we have leading the Red Bank Borough Public Schools and our commitment to deliberate and practical long-term planning."

Despite severe underfunding regarding State Aid for many years, Red Bank Board of Education Finance Committee Chairperson, Suzanne Viscomi is proud of the district's current financial position. She is particularly proud of our district for achieving this honor for the sixth time. Suzanne stated, "We view our schools as community assets and our attention to facilities planning continues to be a priority. We are excited that our whole school community will have access to safe and secure facilities in which to chase their BIG Dreams."

By participating in the COE program, school districts demonstrate their commitment to financial transparency. Applicants submit their ACFR for review by a team of financial professionals who provide feedback to improve future documents. If the report meets the requirements of the program, it may receive the Certificate of Excellence. A district's participation in the COE program can facilitate bond rating and continuing bond disclosure processes.

The Certificate of Excellence recognition confirms to the Red Bank community that the Board of Education places a high priority on fiscal responsibility. Dr. Rumage said, "The Board of Education and our District Leadership are

committed to providing the highest quality educational experience for our students while being respectful of the impact school budgets have on the local taxpayer.”

The COE is proudly sponsored by ASBO International Strategic Partner American Fidelity.

# # #

#### **About ASBO International**

Founded in 1910, the Association of School Business Officials International (ASBO) is a nonprofit organization that, through its members and affiliates, represents approximately 30,000 school business professionals worldwide. ASBO International is committed to providing programs, services, and a global network that promote the highest standards in school business. Its members support student achievement through effective resource management in various areas ranging from finance and operations to food services and transportation. Learn more at [asbointl.org](http://asbointl.org).

#### **About American Fidelity**

American Fidelity provides employer cost-savings solutions and supplemental insurance benefits to specific industries. Acting as an extension of the HR department, we educate, enroll, and support the development of robust, competitive insurance packages—all while ensuring seamless administration and employee satisfaction. As experts in employer benefit solutions, our salaried account managers deliver year-round support, help employers overcome benefit administrative challenges, and always offer a different perspective – a different opinion.

**Red Bank, NJ – October 10, 2023**