



Red Bank Borough Public Schools

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

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For Immediate Release

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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 2023. It is the district's seventh-consecutive year earning this prestigious honor.

"For over half a century, ASBO International's Certificate of Excellence in Financial Reporting has been the gold standard in promoting and recognizing excellence in financial reporting," according to ASBO International Executive Director Jim Rowan, CAE, SFO. "Communicating the financial and economic state of a district is so important when engaging with the school community and building their trust. Districts that receive the COE Award have demonstrated their ability to do that at the highest level."

Superintendent of Schools, Dr. Jared Rumage, credits School Business Administrator Anthony Sciarillo 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 Board's commitment to deliberate and practical long-term planning. We strive to be the best in America so we can be certain we are the best for Red Bank."

Despite ongoing funding challenges, 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 seventh 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 - including new outdoor recreational and educational spaces at Red Bank Middle School coming this fall."

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. Ramage 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. We look forward to continued transparency and detailed reporting to support our students, staff, and community as we embark on a new strategic plan – Dream Bigger: A Five-Year Roadmap.

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

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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.

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 – July 29, 2024