



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

FOR IMMEDIATE RELEASE

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ASBO Awards Districts for Financial Reporting Excellence

Reston, VA – November 13, 2017 – The Association of School Business Officials International (ASBO) congratulates the 553 recipients of the Certificate of Excellence in Financial Reporting (COE) for the fiscal year ended 2016. ASBO International’s COE promotes and recognizes high-quality financial reporting in a district’s Comprehensive Annual Financial Report (CAFR).

“For over 45 years, ASBO International’s COE program has honored school districts for their commitment to financial transparency and accountability,” says ASBO International Executive Director John Musso. “Demonstrating these attributes is as critical as ever for education leaders, who are tasked with being trustworthy, responsible stewards of taxpayer resources.”

Participants submit their CAFRs to ASBO’s review team of professional auditors to receive feedback on how to improve future documents. CAFRs that meet the COE Checklist and other program requirements may receive the Certificate of Excellence. A district’s participation in the COE program can facilitate bond rating and continuing bond disclosure processes.

ASBO International Strategic Partner VALIC is the proud sponsor of the COE program. “VALIC is pleased to join ASBO International in congratulating the fiscal year 2016 COE recipients who champion the school business profession’s commitment to full financial disclosure,” says VALIC Vice President John Kevin. “Awarded districts work tirelessly to create a clear Comprehensive Annual Financial Report that they’re proud to share with their community.”

For more information about ASBO International’s COE program, visit asbointl.org/COE.

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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.



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About VALIC

Sponsored by VALIC, the Certificate of Excellence (COE) award confirms the school business office's commitment to financial accountability and transparency. Recognition through the COE program can help strengthen a district's presentation for bond issuance statements and promotes high quality financial reporting.

For more than half a century, VALIC has served as a leading retirement plan provider for K-12 schools and school districts, healthcare, higher education, government and other not-for-profit institutions. VALIC, the group retirement division at AIG, has more than \$89 billion of client assets as of June 30, 2017 and manages plans for 19,000 employers serving approximately 1.8 million participants. VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company. Additional information about VALIC can be found at <http://www.valic.com>.