PUBLIC SCHOOLS AUDIT UPDATE

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NM State Auditor
Vision
The New Mexico School Boards Association aspires to be recognized as the premier source of development and support for local boards of education in New Mexico. The NMSBA will be known as the leading advocate for local boards in their role of insuring that all students will graduate from New Mexico high schools prepared for a quality life and committed to improving society.

Mission
The New Mexico School Boards Association is the member organization for all of New Mexico’s school boards to support their efforts in providing a quality education for all students of New Mexico. The NMSBA serves its members through:

* Commitment to local autonomy;
* Advocacy at the state and federal level for commonly held needs;
* Leadership development services and training for local school boards;
* Encourage collaboration with community, elected officials and other educational organizations in areas of common interest.

We Believe That...
Students have a responsibility to be active life-long learners and to contribute to their own success. All learners should have an equal opportunity for a quality education that provides the tools for a quality life and a vision for the future. Quality education reflects diverse community values and capitalizes on the multicultural strengths of the community. Parents, schools and communities are partners who share the responsibility for providing quality education. Quality education systems are locally controlled.
Submitting a Report or Complaint
ALLEGATIONS OF GOVERNMENTAL FRAUD, WASTE, AND ABUSE

Reports may be made anonymously through the OSA Hotline by visiting our website and submitting a compliant through our online portal or by calling 1-866-OSA-FRAUD (1-866-672-3728).

You may also speak to an investigator by calling 505-476-3800

You may write to the office at:

New Mexico Office of the State Auditor
2540 Camino Edward Ortiz, Suite A
Santa Fe, NM 87505

www.osafraud.org
Submitting a Report or Complaint
WHAT INFORMATION SHOULD BE INCLUDED?

➢ The specific allegation (violation of law, rule or policy) and the governmental entity involved.

➢ The parties involved and any witnesses.

➢ When the act(s) occurred.

➢ The amount of any financial loss.

➢ Whether the issue has been reported to any other oversight body or law enforcement agency, and if so, which ones.

➢ Any supporting documentation that may be available.
Fiscal Year 2019
Public Schools Audit Snapshot

Purpose
➢ To ensure the financial affairs and transactions are thoroughly examined and audited

Process
➢ Independent Public Accountants (IPAs) conduct the majority of audits under the oversight of the OSA
What is an Audit Opinion?
Auditor opinion whether there is reasonable assurance that the financial statements are free from material misstatements.

Types of Opinions
- Unmodified Opinion
- Modified Opinion
  - Qualified Opinion
  - Adverse opinion
- Disclaimer of Opinion
FY2019 Audit Opinions
(as of 01.22.20)

- 0% Modified
- 100% Unmodified
What is an Audit Finding?
A finding indicates a deficiency or an issue of noncompliance that the auditor found while performing the audit.

Finding Classifications
- No finding
- Findings
  - Material non-compliance
  - Material weakness
  - Significant deficiency
  - Other non-compliance
  - Finding that does not rise to the level of significant deficiency
Fiscal Year 2019
Public Schools Audit Snapshot

FY2019 Overview of Findings (as of 01.22.2020)

- 18% Findings
- 82% No Findings
THANK YOU