



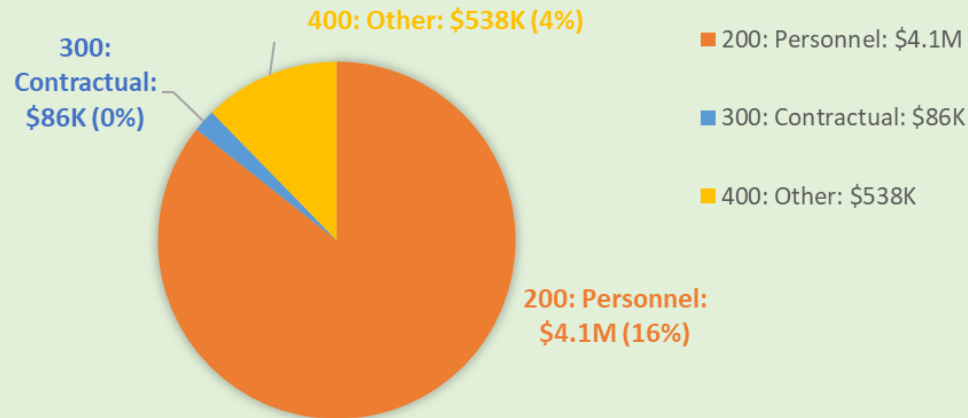
Office of the State Auditor | FY2024 Budget Request

Brian S. Colón, Esq., CFE State Auditor

The vision of OSA is to promote financial *accountability, transparency and excellence* in government for all New Mexicans.

FY2024 BUDGET REQUEST BY CATEGORY USES

(% = FY23/FY24 CHANGE)



FY24 General Fund Request: \$4.01M
FY24 Audit Fee Revenue Request: \$300K

OSA's FY24 budget request addresses critical and emerging budget concerns while ensuring OSA's statutory requirements and responsibilities under the Audit Act are adequately funded.

200	300	400
<ul style="list-style-type: none">• Increase following FY2020 & FY2021 decreases• Accounts for additional staff due to conservatorship reviews• Increase to ensure operational and staffing	<ul style="list-style-type: none">• Request is flat• Critical need to ensure Constitutionally mandated audit obligations• Maintain funding for professional support services	<ul style="list-style-type: none">• Slight increase• Improve financial assistance to local public bodies by providing more opportunities for agencies to apply for SPS Grants and

THE OSA REQUEST

Audit Fee Revenue Static

FY2021 Audit Fee revenue was \$279K (with joint ventures)

Audit Fee revenue of more than \$300K is not feasible, especially considering current economic and budget conditions

Increase in Category 200

Includes the additional 3 FTE

Critical hiring and retention of qualified, credentialed audit and investigative personnel

This increase comes following significant decreases in FY2020 and FY2021

Raises category funding to pre-pandemic level accounting for inflation and increased statutory requirements

Slight increase in Category 400

To continue to provide services to the State and account for new, extended hybrid work practices

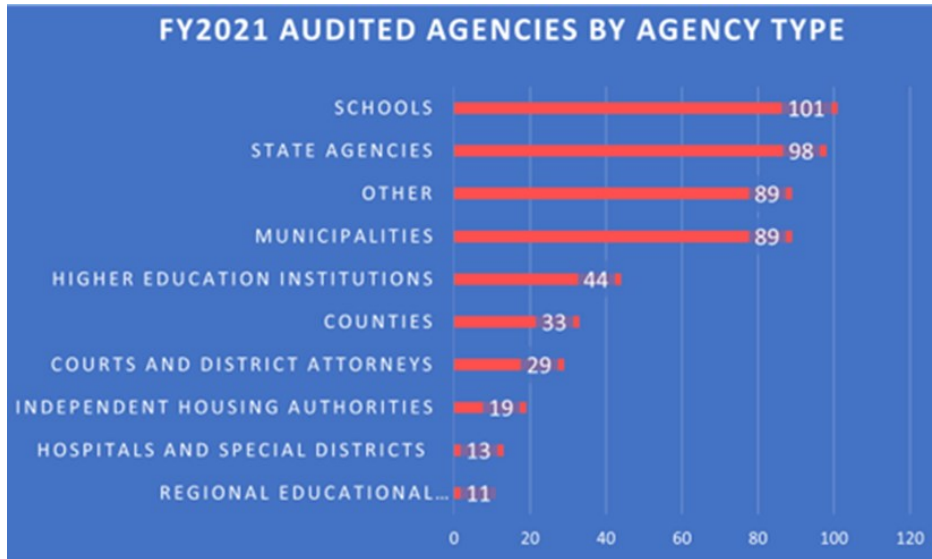
Provide an avenue to fund and better support SPS Grants



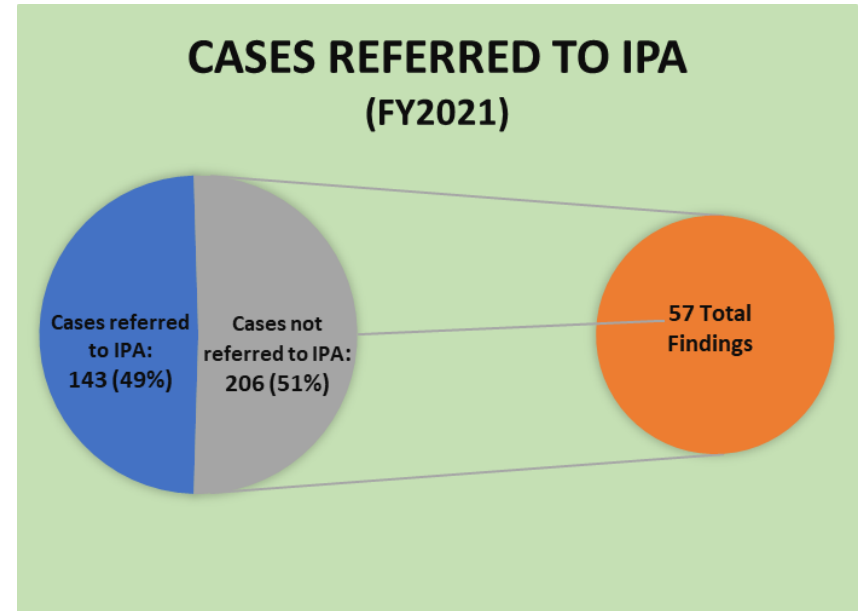
Office of the State Auditor | FY2024 Budget Request

Brian S. Colón, Esq., CFE State Auditor

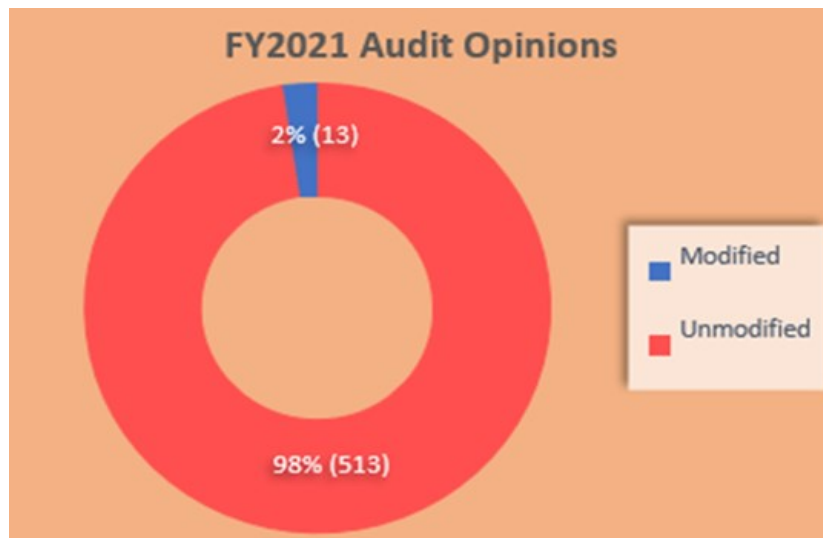
The vision of OSA is to promote financial *accountability, transparency and excellence* in government for all New Mexicans.



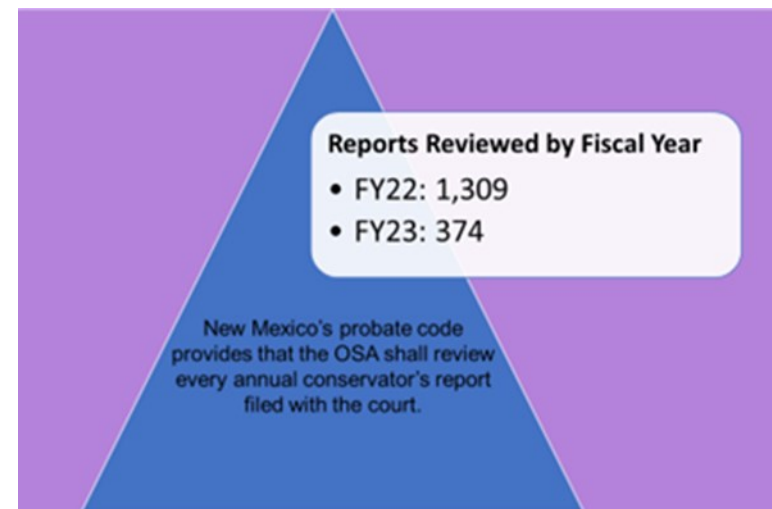
As of July 12, 2022, 492 agencies & local public bodies received full financial audits for FY2021; substantially all of which were conducted by IPAs



FY2021: 41% of SID cases were referred to IPAs; resulting in 57 findings



98 percent of the 492 agencies received *unmodified opinions*



Since the law went into effect 1,683 conservatorship reports have been reviewed