

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2015**

**ACE LEADERSHIP HIGH SCHOOL (CONTINUED)**

**2015-004 Budgetary Condition – (Compliance) (Continued)**

*Cause:* A budget adjustment request was never submitted to account for the additional expenditures incurred.

*Recommendation:* The School should establish a policy of budgetary review at year-end and make the necessary budgetary adjustments.

*Management’s Response:* The school has procedures in place to review the budget at year end to make sure all BARs are submitted in a timely manner. The Business Manager will be responsible for the review of the budgets. The final budget adjustment request will be completed prior to PED required deadline.

**ALBUQUERQUE INSTITUTE FOR MATHEMATICS & SCIENCE**

**2015-001 Expenditures Exceed Budget (Other Matter)**

*Condition:* The Charter has expenditure functions where actual expenditures exceeded budgetary authority:

<u>Fund</u>	<u>Excess of Expenditures over Appropriations</u>
HB 33 Capital Improvements (31600)	
Support Services – General Administration	\$ (18)

*Criteria:* According to 6.20.2.9 NMAC, budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

*Effect:* The Charter is non-compliant with State Law.

*Cause:* A budget adjustment request was not submitted to account for additional expenditures incurred for HB-33 Capital Improvements.

*Recommendation:* We recommend that the Albuquerque Institute for Mathematics & Science should establish a policy of budgetary review at year-end to make the necessary budgetary adjustments.

*Management’s Response:* The school does review the budget monthly; however, since the property taxes received were higher than estimated, the county tax collection fee was higher as well. In the future, the school will project at a slightly higher rate to prevent future occurrence.