

Management and Accountability
Carol Cortes, Deputy Superintendent

**SUBJECT: INTERNAL AUDIT REPORT - AUDIT OF INVENTORIES AS OF JUNE 30, 2000,
PRESENTED BY THE OFFICE OF MANAGEMENT AND COMPLIANCE AUDITS**

The Office of Management and Compliance Audits has audited the inventories as of June 30, 2000, of the following department/units:

- Food and Nutrition
- Transportation
- Maintenance Materials Management
- Stores and Mail Distribution
- Textbook Inventory Services

Our audit consisted of observing the physical inventory counts, testing the counts, and verifying the prices at which the inventories were valued. In addition, we compared the physical inventory results to the perpetual inventory records and to the amounts shown on the financial statements. In our opinion, the inventories were fairly stated in the Annual Financial Report; however, there were some observations at Food and Nutrition relating to slow-moving items. We also made some follow-up comments to the prior year audit at Stores and Mail Distribution related to the inventory cycle counts that merit immediate attention.

In accordance with the procedures for the Office of Management and Compliance Audits, the Internal Audit Report - Audit of Inventories as of June 30, 2000, is submitted to the School Board. The School Board Audit Committee reviewed the audit report at its October 17, 2000, meeting and will submit its recommendations to the School Board and the Superintendent of Schools by November 8, 2000.

Copies of this report will be distributed to Board Members, the Superintendent of Schools, and appropriate district staff and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Internal Audit Report - Audit of Inventories as of June 30, 2000, presented by the Office of Management and Compliance Audits.