

Office of Superintendent of Schools
Board Meeting of December 15, 2004

December 7, 2004

Office of Management and Compliance Audits
Allen M. Vann, Chief Auditor

SUBJECT: INTERNAL AUDIT REPORT: AUDIT OF INVENTORIES AS OF JUNE 30, 2004, PRESENTED BY THE OFFICE OF MANAGEMENT AND COMPLIANCE AUDITS

In accordance with the Audit Plan for the 2004-05 Fiscal Year, the Office of Management and Compliance Audits has audited the school district's inventories as for June 30, 2004, of the following departments/units:

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

The audit consisted of observing the physical inventory counts, testing the counts, and verifying the prices at which the inventories were valued. In addition, the physical inventory results were compared to the perpetual inventory records and to the amounts shown on the financial statements. The inventories were fairly stated in the Annual Financial Report.

In accordance with the procedures for the Office of Management and Compliance Audits, the Internal Audit Report: Audit of Inventories as of June 30, 2004, has been reviewed by the School Board Audit Committee at its December 7, 2004 meeting and the Committee will submit its recommendations to the School Board for its December 15, 2004 meeting.

Copies of this report have been distributed to Board Members, the Superintendent of Schools, region, 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, 2004, presented by the Office of Management and Compliance Audits.

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