

Jose F. Montes de Oca, Chief Auditor
Office of Management and Compliance Audits

SUBJECT: AUDIT OF INVENTORIES AS OF JUNE 30, 2009

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT

**STRATEGIC PLAN: ENSURE ADEQUATE AND EFFECTIVE INTERNAL
CONTROLS AND OPERATIONAL EFFICIENCY**

Our audit report presents the results of year-end inventories for Textbook and Inventory Services; the Department of Food and Nutrition; Stores and Mail Distribution; Maintenance and Materials Management; and the Department of Transportation.

We concluded that year-end inventories totaling \$14.6 million were fairly stated in the Annual Financial Report. There were no adjustments in our counts between the physical inventory balance and the perpetual inventory balance.

Results also disclosed that, although the internal controls were satisfactory in certain areas, some of the processes involved in the inventory reconciliations of the Department of Transportation still need improvement. We have again reported the condition and made recommendations for improvement. The inventories procedures corresponding to the other areas were satisfactory.

The School Board Audit Committee reviewed this report at its December 8, 2009 meeting and recommended transmitting it to the School Board.

Copies of this report were previously distributed and placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center. Additional copies will be provided upon request.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Audit of Inventories as of June 30, 2009.