

Office of Superintendent of Schools
Board Meeting of December 14, 2011

December 9, 2011

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

**SUBJECT: INTERNAL AUDIT REPORT - AUDIT OF INVENTORIES AS OF
JUNE 30, 2011**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO STRATEGIC
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

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

We concluded that year-end inventories totaling \$13 million were fairly stated in the unaudited Annual Financial Report, in all material respects. There were no material adjustments in our counts between the physical inventory and the perpetual inventory record.

Results also disclosed that the prior year's audit finding was resolved and the process controls over the five inventories were satisfactory.

The School Board Audit and Budget Advisory Committee reviewed this report at its December 6, 2011 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.

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RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Internal Audit Report - Audit of Inventories as of June 30, 2011.

JFM:tlw:em

**Revised
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