

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

SUBJECT: INTERNAL AUDIT REPORT – AUDIT OF YEAR END INVENTORIES AS OF JUNE 30, 2017

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

This audit report presents the results of our year-end inventory observations and testing for 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 \$8.99 million, which represent an increase of approximately 0.7 percent from the prior year, were fairly stated in the unaudited Annual Financial Report, in all material respects. There were no material adjustments to the perpetual inventory records resulting from our counts of the physical inventory as of June 30, 2017. In addition, there were no reportable current period audit findings and the Administration has addressed our prior period audit recommendations. There were certain other inconsequential, non-reportable matters that came to our attention which were discussed with management for their information and follow-up.

The School Board Audit and Budget Advisory Committee reviewed this report at its December 5, 2017, meeting and recommended its transmission to the School Board.

Copies of this report were 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 Internal Audit Report – Audit of Year End Inventories as of June 30, 2017.