

Office of Superintendent of Schools
Board Meeting of December 19, 2018

December 18, 2018

Maria T. Gonzalez, Chief Auditor
Office of Management and Compliance Audits

SUBJECT: INTERNAL AUDIT REPORT – AUDIT OF YEAR END INVENTORIES AS OF JUNE 30, 2018

COMMITTEE: FISCAL ACCOUNTABILITY AND GOVERNMENT RELATIONS

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

In accordance with the 2017-2018 Fiscal Year Audit Plan, we have audited the inventory balances as reported in the unaudited Annual Financial Report for the fiscal year ended June 30, 2018, for the Department of Food and Nutrition, Stores and Mail Distribution, Maintenance Materials Management, and Department of Transportation

In the audit report, we concluded that the inventory balance of \$10,274,507 reported in the unaudited Annual Financial Report as of June 30, 2018, was fairly stated, in all material respects. There was no material adjustment to the inventories resulting from our physical counts. Other matters that came to our attention during the audit and that were deemed non-reportable, because they were immaterial or inconsequential, were nevertheless discussed with management for their information and follow-up.

Total year-end inventories increased 15 percent from \$8.93 million at June 30, 2017, to \$10.27 million at June 30, 2018.

The School Board Audit and Budget Advisory Committee reviewed this report at its December 11, 2018, 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.

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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, 2018.

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