

Office of Superintendent of Schools
Board Meeting of December 9, 2020

November 23, 2020

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

SUBJECT: INTERNAL AUDIT REPORT – AUDIT OF YEAR END INVENTORIES AS OF JUNE 30, 2020

COMMITTEE: FISCAL ACCOUNTABILITY AND GOVERNMENT RELATIONS

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

In accordance with the 2019-2020 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, 2020, 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 \$20,697,426 reported in the unaudited Annual Financial Report as of June 30, 2020, was fairly stated, in all material respects. There was no material adjustment to the inventories resulting from our physical counts.

Total year-end inventories increased 27 percent from \$16.25 million at June 30, 2019, to \$20.70 million at June 30, 2020. The change in total inventories is primarily due to the COVID-19 pandemic which resulted in the closure of schools and limited use of food, materials, and supplies from mid-March 2020 to the end of the 2019-2020 fiscal year.

The School Board Audit and Budget Advisory Committee will review this report at its December 1, 2020, meeting to consider its transmission to the School Board.

Copies of this report will be distributed and placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

The report may be accessed at:

http://mca.dadeschools.net/AuditCommittee/AC_December_1_2020/Item7.pdf

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, 2020.

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