



**DATE:** August 16, 2021  
**TO:** Matt Brown, Director of the Greensboro Coliseum Complex  
**FROM:** Internal Audit Division  
**SUBJECT:** City Inventories – Fiscal Year Ended June 30, 2021  
 (No Response Required)

The Internal Audit Division has conducted inventory test counts and reconciled inventories to the June 30, 2021 balance sheets. The total of all inventories is \$7,144,444. The results of the inventory reconciliations are as follows:

<u>Name of Inventory</u>	<u>Physical Inventory at 6/30/21</u>	<u>Physical Inventory at 6/30/20</u>	<u>Increase (Decrease) to G/L 2020-2021</u>	<u>Increase (Decrease) to G/L 2019-2020</u>	<u>% of Variance 2020-2021</u>	<u>% of Variance 2019-2020</u>
<b><u>Lawson System:</u></b>						
GDOT - Warehouse	\$ 786,748	\$ 746,421	\$ (1)	\$ 4	0.000%	0.001%
Field Operations - Warehouse	\$ 227,747	\$ 131,646	\$ (2,054)	\$ 232	-0.902%	0.176%
Water Meter Shop	\$ 31,245	\$ 166,952	\$ -	\$ -	0.000%	0.000%
Water Resources City Yard	\$ 1,376,853	\$ 1,686,592	\$ (1,923)	\$ (321)	-0.140%	-0.019%
Coliseum Housekeeping	\$ 28,235	\$ 43,637	\$ 39	\$ (5)	0.138%	-0.011%
Osborne Parts	\$ 2,768,440	\$ 2,669,234	\$ 225	\$ 89	0.008%	0.003%
<b><u>Faster System:</u></b>						
Parks and Recreation - Parts	\$ 33,920	\$ 22,481	\$ 399	\$ 75	1.176%	0.334%
Field Operations - Right of Way Parts	\$ 26,625	\$ 24,633	\$ (133)	\$ 2,838	-0.500%	11.521%
Fire Garage	\$ 322,304	\$ 303,661	\$ 1,640	\$ (652)	0.509%	-0.215%
Field Operations - Landfill Parts	\$ 16,884	\$ 16,984	\$ (1,950)	\$ (16)	-11.549%	-0.094%
Equipment Services - Parts	\$ 505,067	\$ 521,294	\$ (55)	\$ 5,389	-0.011%	1.034%
Equipment Services - Fuel	\$ 247,028	\$ 99,119	\$ -	\$ -	0.000%	0.000%
Equipment Services - Diesel Exhaust Fluid	\$ 1,311	\$ 621	\$ 1,217	\$ (868)	92.830%	-139.775%
Equipment Services - Tire	\$ 96,966	\$ 90,615	\$ 1,987	\$ 2,169	2.049%	2.394%
<b><u>Manual/Other:</u></b>						
Gillespie Golf Merchandise*	\$ 7,167	\$ 7,706	\$ (538)	\$ (258)	na	na
Water Resources Chemical*	\$ 570,560	\$ 532,790	\$ 37,770	\$ 47,640	na	na
Information Technology - Telecom	\$ 70,701	\$ 95,703	\$ 461	\$ (307)	0.652%	-0.321%
Graphic Services - Print Shop*	\$ 26,643	\$ 28,606	\$ (1,962)	\$ (474)	na	na
<b>TOTAL</b>	<b>\$ 7,144,444</b>	<b>\$ 7,188,695</b>				

\*Purchases are expensed throughout the year. An adjustment is made to the inventory account to reflect the physical balance at year-end.

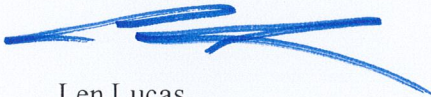
Greensboro Coliseum Complex (521-0000-00.1635)

The Greensboro Coliseum uses the Lawson Inventory Control System for receiving, tracking, and issuing inventory throughout the year. The Department established a maximum acceptable inventory variance of +/-2% for this inventory. This year's reconciliation identified a variance of less than 1% and resulted in a gain of \$38.57 being recorded to adjust the ending unadjusted inventory balance to actual at fiscal year ended June 30, 2021; compared to a variance of less than negative 1% and a loss of \$4.94 at June 30, 2020, and a variance of less than negative 1% and a loss of \$73.28 at June 30, 2019.

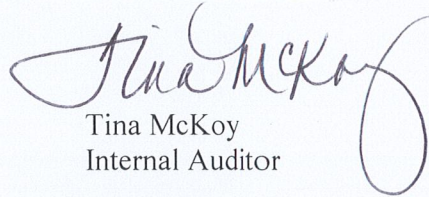
**Findings:** None.

**Recommendations:** None.

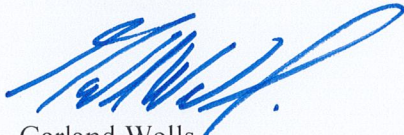
We would like to thank the staff at the Coliseum for their cooperation and courtesy. If you have any questions or concerns, please contact us at 373-2823.



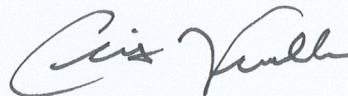
Len Lucas  
Internal Audit Director



Tina McKoy  
Internal Auditor



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Internal Auditor



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Internal Auditor



Mickey Kerans  
Internal Auditor

Cc: Chris Wilson, Interim City Manager  
Larry Davis, Assistant City Manager