



Responsible Office: Office of Business & Financial Services

BOARD POLICY 3265 EQUIPMENT AND PROPERTY

PURPOSE

The Board of Trustees, as the governing body of the Washoe County School District, is committed to its role of responsible financial stewardship and considers it prudent to establish a policy for the management of equipment and property. These activities are to be managed in accordance with Nevada Revised Statutes, governmental accounting standards, internal procedures, and best practices to provide the framework for best protecting District assets.

POLICY

1. Acquisition / Disposition of Real Property
 - a. Acquisition of Real Property – Whenever the Board of Trustees determines that real property should be acquired or constructed for the school district, the process for doing so will be done in compliance with all federal, state, and local requirements.
 - b. Sale of Real Property – Whenever the Board of Trustees determines that any real property belonging to the Washoe County School District is no longer needed or necessary for the best interests of the school district, such property shall be deemed surplus and sold in accordance with the Statutes of the State of Nevada.
 - c. Lease of Real Property – Whenever the Board of Trustees determines that the lease of real property belonging to the Washoe County School District is in the best interests of the school district, such property shall be declared available for lease and leased in accordance with the Statutes of the State of Nevada.
 - d. Exchange of Real Property – Whenever the Board of Trustees determines that the exchange of real property belonging to the school district for the property belonging to an individual, partnership, corporation, or other agency is in the best interests of the school district, the Board shall make such exchange in the manner and procedure provided for under the Statutes of the State of Nevada.

2. Disposition of Personal Property

- a. Whenever the Board of Trustees determines that any personal property belonging to the Washoe County School District is deemed surplus and no longer needed or necessary for school purposes, the property will be sold in accordance with the Statutes of the State of Nevada.
- b. Disposition
 - i. Personal property may be used as a trade-in allowance when it is of financial advantage to the school district to do so.
 - ii. Personal property to be sold shall be offered to other school districts and then to other governmental entities within the state.
 - iii. Personal property remaining after the procedures outlined above shall be offered to the public for sale via live auction, online auction, or any combination of these procedures.
 - iv. Personal property remaining after the public sale shall be either sold as scrap, if applicable, or discarded.

3. Rental or Lease of Teacherages

- a. Teacherages (teacher housing/outlying area) owned by the Washoe County School District shall be rented or leased to teachers at amounts sufficient to insure reasonable costs of maintenance and which are comparable to the local economy.
- b. Utilities and services to such teacherages shall be paid by the renter.

4. Fixed Assets Inventory

- a. The Washoe County School District shall maintain an inventory of all fixed assets of the school district. The inventory shall be kept of all assets purchased or acquired through gift or loan by the school district. Individual fixed assets inventory records shall be maintained in such manner as to be readily entered in the general ledger of the school district.
- b. The fixed assets referred to in this policy shall include all land, structures and equipment as defined in the current issue of Nevada Financial Accounting Handbook, Nevada State Department of Education.
- c. The Superintendent and the Business and Financial Services Administrator shall establish proper procedures for administering the fixed assets inventory.

DEFINITIONS

1. Real Property includes lands and structures owned by the District.
2. Personal Property includes machinery and equipment owned by the District.
3. Teacherages are housing in outlying areas that are owned by the District and leased to faculty and staff.

DESIRED OUTCOMES

1. The primary outcome is to preserve and minimize the potential for loss or misuse of these assets.

IMPLEMENTATION GUIDELINES & ASSOCIATED DOCUMENTS

1. This policy reflects the goals of the District's Strategic Plan.
2. This policy complies with Nevada Revised Statutes (NRS) and Nevada Administrative Code (NAC) to include:
 - a. Chapter 332, Purchasing: Local Governments, and specifically:
 - i. NRS 332.185, Sale or Lease of Personal Property of Public Entity; Public Auctions, Chapter Inapplicable to Transactions Regarding Real Property.
 - b. Chapter 354, Local Financial Administration, and specifically:
 - i. NRS 354.625, Records relating to property and equipment; control of inventory.
 - c. Chapter 393, School Property, and specifically:
 - i. NRS 393.220 – 393.3293, Sale, Lease Or Rental Of Real Property Belonging To A School District; Lease Or Rental Of Real Property Of School District Having Rental Value Of \$5,000 Or Less A Year; Exchange Of Real Property Belonging To School District

REVIEW AND REPORTING

1. This document shall be reviewed as part of the bi-annual review and reporting process, following each regular session of the Nevada Legislature. The Board of Trustees shall receive notification of any required changes to the policy as well as an audit of the accompanying governing documents.

2. Administrative regulations, and/or other associated documents, will be developed as necessary to implement this policy.

REVISION HISTORY

Date	Revision	Modification
2/10/2015	1.0	Adopted: Combined former Board Policies 3270, 3270.1, Real Property, 3271, Personal Property, 3440, Fixed Assets