



Disposal/Retirement of Fixed Assets Procedure (PIC-P006)

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

1.0 SCOPE:

- 1.1 This procedure describes the way in which the Property Control Department disposes of Fixed Assets at the Washoe County School District.

2.0 RESPONSIBILITY:

- 2.1 Chief Financial Officer

3.0 APPROVAL AUTHORITY:

- 3.1 Senior Accountant

(Approval signature on file)

Signature

Date

4.0 DEFINITIONS:

- 4.1 FA Database – Fixed Asset Database within accounting software used to track inventory
- 4.2 Asset – Capitalized Asset, Asset Item of Value or tagged supply item
- 4.3 NRS – Nevada Revised Statute
- 4.4 WCSD – Washoe County School District
- 4.5 PCT – Property Control Technician

5.0 PROCEDURE:

- 5.1 PCT is notified via e-mail from a school or department that an asset is to be disposed of/retired.
- 5.2 PCT removes, or causes to be removed, the inventory control tag.
- 5.3 PCT processes the disposal/retirement in the FA Database.
 - 5.3.1 Disposals/retirements are not to be processed during audit time (Sep/Oct) without prior approval of Senior Accountant.
- 5.4 PCT prints the disposal/retirement screen from the FA Database.
- 5.5 PCT files and stores the printouts by month.
- 5.6 Physical disposal of assets is completed in accordance with NRS 332, and WCSD Admin Regulation 3270.1.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 NRS 332 Sale of personal property of public entity; public auctions; donation of surplus personal property by school district to charter school; chapter inapplicable to transactions regarding real property
- 6.2 WCSD Admin Regulation 3270.1 Disposal of Personal Property



Disposal/Retirement of Fixed Assets Procedure (PIC-P006)

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Screen print of Disposal processed and documentation	Property Control	5 Years	Discard as desired	Locked Area

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
03/15/06	A	Initial Release

* * * E n d o f p r o c e d u r e * * *