



Administrative Regulation 3440

FIXED ASSETS INVENTORY

Responsible Office: Office of Business & Financial Services

REGULATION

1. The Chief Financial Officer, under the direction of the Superintendent, shall maintain an inventory of all fixed assets owned by the Washoe County School District. The inventory shall be kept of all assets owned, purchased or acquired through gift or loan by the school district. Individual fixed asset inventory records and group fixed assets inventory records shall be maintained in such a manner as to be readily entered into the general ledger of the school district.
 - a. The fixed assets inventory record shall include all land, structures and equipment owned by the school district and defined in the current issue of the *Nevada Common Elements For Accounting and Reporting K-12 Educational Finances*, Nevada State Department of Education.
2. The fixed assets inventory shall include any equipment with a purchase value of two hundred fifty dollars (\$250) or more and any other equipment of purchase value less than two hundred fifty dollars (\$250) that can be classified as an "attractive nuisance."
 - a. "Attractive nuisance" is defined as any small piece of equipment which, by its nature, has a potential for loss or theft because of its attractiveness. Such items will include, but are not limited to, small tape recorders, microphones, electric drills, chemical scales and similar items.
3. All equipment mentioned in the foregoing paragraph shall be individually recorded on the inventory and shall be marked by district inventory tags or by metal etching.
4. Property that is owned by the school district and that is classified as "units" shall be recorded on the school district's fixed asset inventory record but shall not be required to be marked by the school district inventory tag or metal etching. Property that is defined as "units" shall include, but not be limited to, student desks and chairs, folding chairs, library chairs, and similar items.
5. The school district's fixed assets inventory records shall be established in a manner that complies with "Local Government Regulation Number 3--Property and Equipment Records"--as described in Nevada Revised Statutes 354.625.

IMPLEMENTATION GUIDELINES & ASSOCIATED DOCUMENTS

1. This regulation reflects the goals of the District's Strategic Plan and aligns/complies with the governing documents of the District, to include:
 - a. Board Policy 3440, Equipment an Property.
2. This regulation complies with Nevada Revised Statutes (NRS) Chapter 354, Local Financial Administration, and specifically:
 - a. NRS 354.625, Records relating to property and equipment; control of inventory

REGULATION HISTORY

Date	Revision	Modification
5-09-1978	1.0	Adopted
6-15-1984	2.0	Revised
5-12-1992	3.0	Revised