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MEMORANDUM

June 26, 2026

TO: All Executive Branch Agencies

FROM: William Taylor, Administrator *W.T.*

SUBJECT: Annual Physical Inventory – Fiscal Year 2026

Pursuant to NRS 333.220, all Executive Branch agencies must conduct an annual physical inventory of all personal property of the State and report any property changes to the State Purchasing Division of the Department of Administration (State Purchasing). The date each agency conducts its annual inventory is determined internally. **Important:** If an agency has already completed an annual inventory for Fiscal Year 2026, no further action is required.

As some data input into CORE.NV is still being finalized to provide a comprehensive and up-to-date inventory, State Purchasing is providing agencies with two (2) options to perform their annual inventory:

1. Option One: Agencies may use their internal spreadsheets that have been kept current by their staff.
2. Option Two: This is a 3-step process.
 - a. Step One: Run a DAWN Fixed Asset Report. This report is current as of approximately 12/18/2024.
 - b. Step Two: Run a FARCOMP or FIN-011 Fixed Asset report in CORE.NV.
 - c. Step Three: Compare/Combine the two (2) reports.

Instructions to run the above referenced fixed asset lists are located on the link below and can also be found on the State Purchasing website.

Agencies that do not use CORE.NV may submit inventory changes directly to State Purchasing using Property Disposition Reports (PDR). The PDR form may be obtained from the State Purchasing website at: https://purchasing.nv.gov/local_gov/PMP_Forms.

Reconciling Physical Inventory:

To update Fixed Asset record information, such as location changes, addition of serial and/or license numbers, transfers, identifying information, and other necessary updates, please process Fixed Asset Modification (FM) transactions within CORE.NV. Instructions for processing FM documents are linked below. If you have not completed the CORE.NV training required by SCO to process Fixed Asset Modification (FM) transactions, you must do so.

Note: Some fixed assets, over \$5,000.00 purchased after January 1, 2025, may not yet appear in your fixed asset report in CORE.NV.

The Date of Last Inventory must be entered for each fixed asset record using the FM transaction. This date may be updated at the same time as any other modifications. Additionally, report any assets that are excess, beyond repair, lost/missing/stolen (a police report should accompany the PDR when applicable), or otherwise in need of review to State Purchasing using a Property Disposition Request.

For any deletion request, provide documentation showing where or to whom the property was provided. If documentation is unavailable, the item must be listed as unable to be located for two consecutive inventory cycles before removal can be approved. When inventories are complete, they should be sent to State Purchasing's Property unit at sp@admin.nv.gov.

General Notes on State Property:

In accordance with NRS 333.220 and the State Administrative Manual (SAM), each agency is responsible for tracking all personal property in the custody of the agency. SAM establishes limits for personal property to qualify as a Fixed Asset that require State ID tags and inclusion on the inventory documented in Advantage 4. Additionally, agencies are responsible for tracking personal property of the agency that does not merit State ID tags.

For any additional questions or concerns, please contact the State Property unit at sp@admin.nv.gov.

[Guide to FM entry_Revised.pdf](#)

[How To Run Fixed Asset Inventory Lists](#)

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cc: Joy Grimmer, Director, Department of Administration
Mandy Hagler, Deputy Director, Department of Administration