



STATE OF NEVADA
DEPARTMENT OF ADMINISTRATION
Purchasing Division

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MEMORANDUM

8/15/2025

To: All State Agencies
From: William Taylor, Administrator
Subject: Annual Physical Inventory – Fiscal Year 2025

Pursuant to NRS 333.220 all Executive Branch using agencies must conduct an annual physical inventory of all personal property and report disposition of property to the State Purchasing Division of the Department of Administration (State Purchasing). The date each agency conducts its annual inventory is determined internally. ***If an agency has already completed an annual inventory for Fiscal Year 2025, no further action is required.***

Due to the uncertainty of a timetable for Advantage 4's ability to produce a full and current inventory, we are asking all agencies to perform their annual inventory using their internal spreadsheets that have been kept current by their staff. This will allow the State to meet NRS 333.220 requirements.

Agencies that do not use Advantage 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:

1. Process ***Fixed Asset Modification (FM)*** documents within Advantage 4 to modify Fixed Asset record information such as changes in Location, addition of serial and/or license numbers, transfers, identifying information, etc. The instructions to process the FM are attached. If you have not taken the OPM FM class, you will be required to do so before you will be given access to Advantage 4. ***NOTE: Fixed assets over \$5,000.00 purchased after 1/1/25 are not in your fixed asset report at this time, so you may only update records under this amount in ADV 4.***
2. Report all assets that are excess, beyond repair, lost/missing/stolen (if applicable, police report should accompany PDR), and/or needing addition or deletion to State Purchasing using a PDR. For any deletion requests, please provide documentation showing where or to whom property was provided. Two (2) consecutive inventory cycles must reflect the inability to locate an item before it can be removed if no

documentation is available.

3. When inventories are complete, they should be sent to State Purchasing's Surplus at sp@admin.nv.gov.
4. An updated process to record Date of Last Inventory (DOLI) on fixed asset records is being developed. State Purchasing will reach out to you once it is finalized to complete this step.

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, requiring State ID tags and inclusion on the inventory documented in Advantage. Additionally, agencies are responsible for locally tracking personal property 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
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