

**PERSHING COUNTY SCHOOL DISTRICT
BOARD OF TRUSTEES
PUBLIC BUDGET HEARING AGENDA
WEDNESDAY, MAY 30, 2018 – 12:00 P.M. (NOON)
PERSHING COUNTY SCHOOL DISTRICT OFFICE, 1150 Elmhurst Avenue,
Lovelock, NV**

Agenda Items may be heard out of order. Items may be combined or removed from the agenda at the discretion of the chair.

BOARD LUNCH – 11:30 a.m.

1. CALL TO ORDER – **(Action)**
2. PUBLIC COMMENTS *(This period is devoted to comments and discussion by the general public. No action may be taken upon a matter raised under this section until the matter has been properly placed on an agenda for action. Public comments are limited to 3 minutes per person.)* – **(Discussion)**
3. ADJUSTMENTS TO AGENDA – **(For Possible Action)**
4. CONSENT AGENDA- *Items listed under the Consent Agenda will be voted on as a block. Any member of the board or any citizen may request that an item be withdrawn from the Consent Agenda, discussed, and acted upon separately during this meeting. Items for the consent agenda are:*
 - a) Out of State Travel Request: Eighth Grade Honor Trip to Six Flags in Vallejo, CA: May 31st, 2018 for Six Students and Two Chaperones- PCMS Shea Murphy
(For Possible Action)
5. FINAL 2018-2019 BUDGET HEARING – **(Discussion)**
6. FINAL 2018-2019 BUDGET ADOPTION – **(For Possible Action)**
7. REVISION OF DISTRICT CAPTILIZATION THRESHOLD REQUIREMENTS TO \$3,000, PER NAC 354.750- – **(For Possible Action)**
8. REMOVAL OF ITEMS ON FIXED ASSET INVENTORY & EQUIPMENT DISPOSAL–
(Discussion)
9. BOARD SCHOLARSHIP SELECTION - **(For Possible Action)**
10. PUBLIC COMMENTS *(This period is devoted to comments and discussion by the general public. No action may be taken upon a matter raised under this section until the matter has been properly placed on an agenda for action. Public comments are limited to 3 minutes per person.)* – **(Discussion)**
11. IMPORTANT FUTURE DATES
 - a) Friday June 1, 2018 – Last Day of School for Students –Dismissal 1:00 p.m. –
(Discussion)
 - b) Saturday, June 2, 2018 –Pershing County High School Graduation Ceremony –7:00 p.m. – **(Discussion)**
 - c) Monday, June 18, 2018- Next Regular Board Meeting- 5:15 p.m. – **(Discussion)**
12. ADJOURNMENT – **(Action)**

THE BOARD OF SCHOOL TRUSTEES RESERVES THE RIGHT TO REVISE THE ORDER OF CONSIDERATION OF THE AGENDA ITEMS. "ACTION" ITEMS DENOTE THOSE, WHICH MAY REQUIRE FORMAL DECISIONS BY THE BOARD OF SCHOOL TRUSTEES. MEMBERS OF THE PUBLIC WHO ARE DISABLED AND REQUIRE SPECIAL ACCOMMODATIONS OR ASSISTANCE AT THE MEETING ARE REQUESTED TO NOTIFY SUPERINTENDENT RUSSELL FECHT IN WRITING AT P.O. BOX 389, 1150 ELMHURST AVENUE, LOVELOCK, NEVADA 89419, OR BY CALLING AT 775-273-7819 PRIOR TO THE MEETING DATE
The support materials to this agenda are available by contacting Colby Burke, Board Secretary, at the Pershing County School District Office, 1150 Elmhurst Avenue, Lovelock, Nevada 89419 (775) 273-7819

THIS AGENDA HAS BEEN POSTED AT THE FOLLOWING LOCATIONS: May 23, 2018

In Lovelock, Nevada Posted at: Pershing County School District Office - 1150 Elmhurst Avenue
Pershing County Courthouse - 400 Main Street, U.S. Post Office – 390 Main Street, City of Lovelock Offices –
400 14th Street, Mailed to: Imlay Elementary School, Imlay Post Office, and Grass Valley Fire Station, at
the District Website: www.pershing.k12.nv.us, and at the Nevada Notices Website: <https://notice.nv.gov>.
POSTED BY: [Colby Burke](#) - Colby Burke, Board Secretary

NRS 354.625 Records relating to property and equipment; control of inventory. The governing body of every local government shall:

1. Cause to be established and maintained adequate property and equipment records and, where appropriate, adequate inventory controls. Any local government created after July 1, 1975, shall establish such records and controls within 1 year after its creation unless the Department of Taxation grants an extension of time.

2. Require that all such property, equipment and inventory records clearly indicate specific ownership.

3. Designate, by entry in the minutes of the governing body, the officer, employee or officers or employees responsible for the maintenance of property and equipment records and, where appropriate, inventory records, and notify the Department of Taxation of such designation.

(Added to NRS by 1967, 940; A 1975, 157, 1689)

NAC 354.750 Inventory of capital assets: Requirement; guidelines; identifying number. (NRS 354.107, 354.594, 354.625)

1. The governing body of every local government shall take an inventory at least once every 2 years of all its equipment and other personal property which constitute capital assets. The governing body may adopt by resolution guidelines for the conduct of such an inventory. For the purposes of such an inventory, unless the governing body of the local government establishes a different guideline concerning the threshold for required capitalization by resolution:

(a) An asset of the local government that has a value of \$3,000 or more must be capitalized;

(b) An asset of the local government that has a value of less than \$3,000 may be capitalized or categorized as an expenditure; and

(c) The useful life of the equipment and personal property of the local government is 1 year or more.

2. Each item of property subject to the inventory must be assigned an identifying number and be labeled as belonging to the local government.

[Tax Comm'n, Local Gov't Reg. No. 3, eff. 7-2-82]—(NAC A by Com. on Local Gov't Finance by R043-01, 11-1-2001; R201-01, 4-5-2002)

#

Summary of Significant Changes to the Single Audit

Certain sections of the Uniform Guidance have updated language, whereas others have revised guidance and other details regarding the topic. The information presented in this section does not include all that may be important or relevant to the auditor or auditee. Instead, this section highlights some of the key areas of change to audit requirements found in the Uniform Guidance. The following areas will be discussed in the chapter:

- Terminology
- Uniform Guidance compliance audits
- Schedule of expenditure of federal awards
- Major program determination
- Reporting

TERMINOLOGY

Must and should. The Uniform Guidance definitions of the terms *must* and *should* are different from those terms found in generally accepted auditing standards (GAAS) and generally accepted government auditing standards (GAGAS).

The Uniform Guidance uses the terms as follows:

- “Must” indicates a requirement in the document.
- “Should” indicates best practice or recommended approach (“Should” does not indicate a requirement.).

Under GAAS and GAGAS, the term “must” indicates an unconditional requirement. GAAS and GAGAS define the term “should” as a presumptively mandatory requirement. An auditor must comply with a presumptively mandatory requirement in all cases in which such a requirement is relevant, except in rare cases as noted in that guidance.

Federal statutes vs. laws. In the Uniform Guidance the phrase “federal statutes, regulations, and the terms and conditions of federal awards” has replaced the phrase used in OMB Circular A-133: “laws, regulations, and the provisions of contracts or grant agreements.” Note that variations of these terms are used in some cases.

Contractor vs. vendor. The Uniform Guidance uses the term “contractor” instead of “vendor.” (However, the guidance relating to contractor versus subrecipient determination and characteristics of a payment to a contractor is substantially the same as that found in Circular A-133 relating to vendors.)

Equipment vs. Supplies. Equipment is defined as tangible personal property with a useful life of more than one year whose per-unit acquisition cost equals or exceeds \$5,000 (or the capitalization threshold of the non-Federal entity if lower). Supplies are tangible personal property other than those described in equipment. Therefore, a computer or any computer related device is a supply if it doesn’t meet capitalization thresholds.