



**Agenda IV.A.5.  
April 10, 2025**

**To:** Board of Education  
Dr. Theresa Battle, superintendent

**From:** Stacey Sovine, executive director of administrative services

**Date:** April 10, 2025

**Re:** Approve, on a Second Reading Basis, Changes to Policies: 701: *Establishment and Adoption of School District Budget*, 721: *Uniform Grant Guidance Regarding Federal Revenue Sources*, 704: *Development and Maintenance of an Inventory of Fixed Assets and a Fixed Asset Accounting System*

**Recommendation:** That the Board of Education approve, on a second reading basis, changes to policies: 701: *Establishment and Adoption of School District Budget*, 721: *Uniform Grant Guidance Regarding Federal Revenue Sources*, 704: *Development and Maintenance of an Inventory of Fixed Assets and a Fixed Asset Accounting System*.

These policies were reviewed at the Policy Review Committee Meeting on March 18, 2025. The Board of Education passed changes, on a first reading basis, at their regular business meeting on March 27, 2025.

**Summary of Changes:**

- **701** – MSBA - Adds explicit authority for the board to use reserve funds
- **721** – MSBA - Update Uniform Grant Guidance equipment definition and small purchase procedure dollar amount; add cybersecurity requirement and removal of MSBA notes
- **704** – MSBA recommendation to update GASB guidance on asset capitalization