



**Agenda IV.B.4.
March 27, 2025**

To: Board of Education
Dr. Chris Bellmont, assistant superintendent

From: Stacey Sovine, executive director of administrative services

Date: March 27, 2025

Re: Approve, on a First 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 first 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.

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