

School Board Meeting:

January 27, 2025

Subject:

Policy Revision - Nonsubstantive

Presenter:

**Ryan Tangen, Director
Finance and Operations**

SUGGESTED SCHOOL BOARD ACTION:

Board action is required for the final reading of policies.

DESCRIPTION:

Policy 704 was updated with the latest requirements set forth by the Governmental Accounting Standards Board (GASB). If a policy is modified with minor changes that do not affect the substance of the policy or because of a legal change over which the school board has no control, the modified policy may be approved at one meeting at the discretion of the school board.

Final Reading of a Revised Policy (Board Action Required)

The following revised policy is being presented to the School Board for final reading:

- 704 – Development and Maintenance of an Inventory of Fixed Assets and a Fixed Asset Accounting System

Brief Description: This update expands the Leased Assets category to include Subscription-Based Information Technology Arrangements (SBITAs).

ATTACHMENT:

- Referenced Policy