

OAK LAWN PUBLIC LIBRARY
BOARD POLICY
CAPITAL ITEMS

The purchase of any single item of furniture or equipment costing \$500.00 or more will be treated as a capital item purchase. The Director is charged with the responsibility of maintaining an inventory of such items.

The Director is charged with disposing of capital items that are no longer useful and reporting such disposition to the Board according to Illinois law.

In compliance with the Library's sustainability plan, all capital item purchases and disposals will be made in the most environmentally friendly and cost effective manner.

The Library depreciates all capital items costing \$500 or more.

The Board has elected not to capitalize the Library's books/materials collections for GASB 34 purposes.

Adopted: 07/08/86

Revised: 07/10/90; 02/19/02; 10/15/02; 07/20/10; 07/19/11; 07/16/19; 07/18/23