



Capital Assets Policy

In accordance with the Indiana State Board of Accounts' **Accounting and Uniform Compliance Guidelines for Libraries**, the Jackson County Public Library (JCPL) shall record all capital assets in a Capital Assets Ledger. An inventory of those capital assets will be conducted at least every two years as required by the Indiana State Board of Accounts. Capital assets are defined as physical assets of a durable nature including land, buildings, improvements other than buildings, machinery, equipment, artwork, furniture, books, non-print materials, and construction in progress. The Capital Assets Ledger will be maintained in an electronic format according to the following guidelines:

1. JCPL will record all land purchases and all buildings in the Capital Assets Ledger, regardless of value.
2. JCPL will record the cost of improving or renovating an existing building or improvements other than buildings in the Capital Assets Ledger only if the total cost exceeds \$5,000.
3. JCPL will inventory and record machinery, equipment, artwork, and furniture in the Capital Assets Ledger if the unit cost is equal to or greater than \$5,000.
4. JCPL's library material cataloging and acquisition system (Evergreen Indiana) will be utilized for the purpose of assessing the capital value of the library's material collections including books, and non-print materials. The value totals will be recorded annually in the Capital Assets Ledger.
5. JCPL will record construction in progress projects in excess of \$5,000 on an uncompleted building or other capital construction project in the Capital Assets Ledger.
6. The Capital Assets Ledger inventory data records will record, as applicable, an item's description, location, date of purchase, acquisition cost, estimated life, tag or serial number, date of disposal, amount received on disposal, and type of asset.

Adopted by the Board of Trustees 9/21/2020, Reviewed 1/19/26

Seymour Library
303 West Second Street
Seymour, IN 47274

Tel: (812) 522-3412
Fax: (812) 522-5456

Crothersville Library
120 East Main Street
Crothersville, IN 47229

Tel: (812) 793-2927
Fax: (812) 793-3721

Medora Library
27 West Main Street
P.O. Box 400
Medora, IN 47260

Tel: (812) 966-2278
Fax: (812) 966-2229

Outreach Services
Serving Jackson County
Tel: (812) 405-1831

myjclibrary.org