



Capital Fund Policy

The purpose of the Capital Fund is to provide funding for non-recurring expenditures for repairs and improvements of the Library's building, facilities, and grounds. A qualifying Capital Fund expenditure occurs when there is a purchase or acquisition of an asset that will benefit the Library for an extended period of probable usefulness.

1. Capital Fund Investment

Capital Fund investments are held in interest bearing accounts.

2. Capital Fund Expenditure

The Library Manager shall make recommendations to the Board of Trustees for possible Capital Fund expenditures. The Board of Trustees shall select capital expenditures based on the long-term benefit and the amount of available Capital Funds. The Board of Trustees must approve all expenditures from this fund.

Adopted: 10/22/2020

Revised: 2/20/2025