

# JONES LIBRARY

NORTH AMHERST LIBRARY • MUNSON MEMORIAL LIBRARY

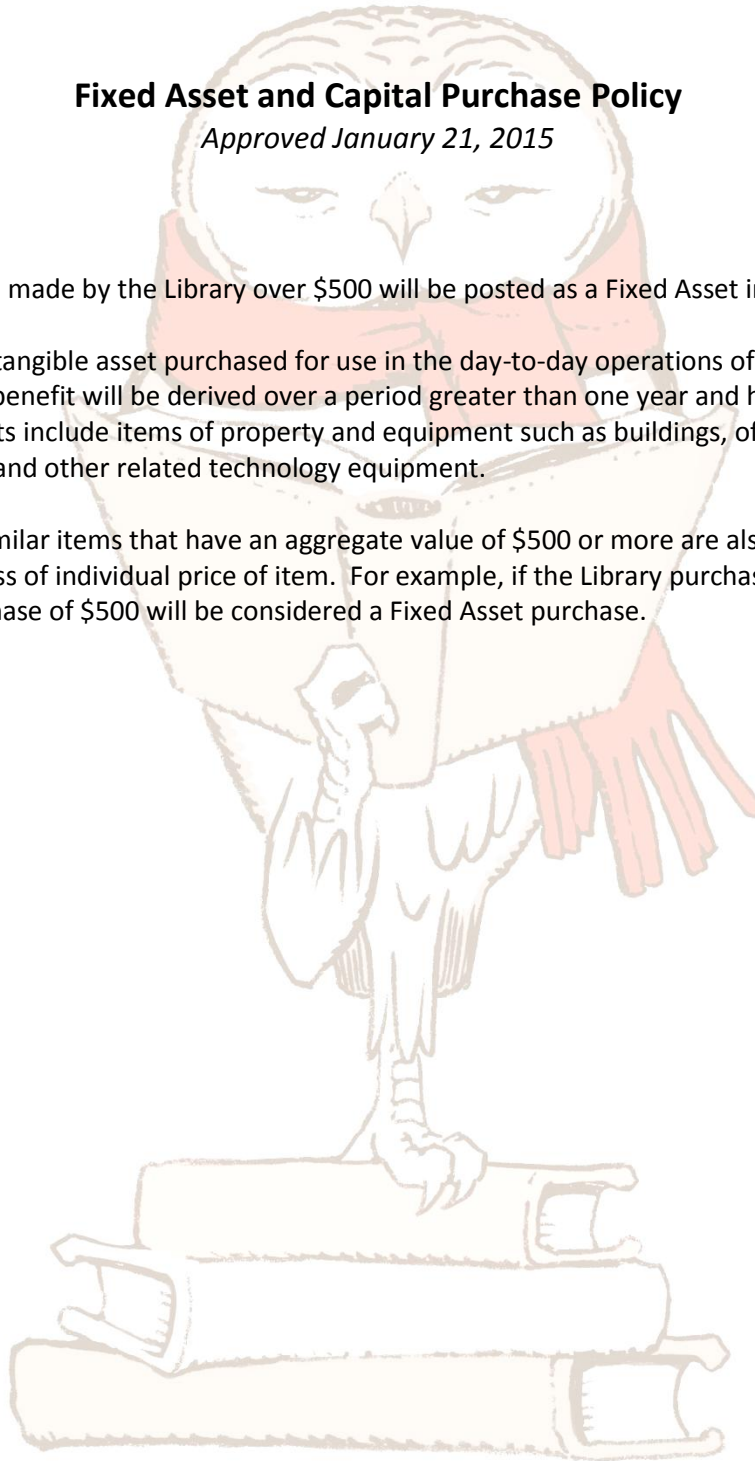
## Fixed Asset and Capital Purchase Policy

*Approved January 21, 2015*

Any capital purchase made by the Library over \$500 will be posted as a Fixed Asset in QuickBooks.

A Fixed Asset is any tangible asset purchased for use in the day-to-day operations of the Library from which an economic benefit will be derived over a period greater than one year and has a value of \$500 or more. Fixed Assets include items of property and equipment such as buildings, office furniture, fixtures, computers and other related technology equipment.

Bulk purchases of similar items that have an aggregate value of \$500 or more are also captured as a Fixed Asset regardless of individual price of item. For example, if the Library purchases 10 desks at \$50 each, the total purchase of \$500 will be considered a Fixed Asset purchase.



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