Waterloo Grant Township PUBLIC LIBRARY
300 South Wayne Street | Waterloo, IN 46793 | 260-837-4491

Capital Assets Policy

The Waterloo Grant Township Public Library is committed to safeguarding its investments in capital assets and demonstrating accountability to taxpayers, oversight bodies, and regulators.

On January 3, 2022, the Waterloo Grant Township Public Library Board of Trustees set the capital assets threshold at $5,000.

Classification	Threshold	Estimated Life of Asset
Books and Other Materials	$5,000	5 years
Buildings/Improvements	$5,000	50 years
Equipment, Machinery, Vehicles	$5,000	10 years
Improvements other than Buildings	$5,000	15 years
Infrastructure	$5,000	25 years

DEFINITIONS

Capitalized Assets are significant assets owned by the library which have a useful life of more than one year and meet a monetary value threshold for capitalization. Capital Assets are broken into the following categories:

> **Depreciable Assets** are assets that depreciate over their useful life for various reasons, typically due to wear and tear. The following list of examples was built from information provided by the Indiana State Board of Accounts.
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> > **Books and Other Materials:** includes the items in our collection that are available for our patrons**.** (Examples include, but are not limited to, physical books, audio books, eBooks, CDs, DVDs, periodicals, video games, puzzles, and boards games.)
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> > **Buildings/Improvements:** includes systems and structures related to the physical structure and may require extensive work to replace. (Examples include, but are not limited to, alarm, cameras, electrical, ethernet, HVAC, plumbing, doors, elevators, flooring, roof, stairs, and lighting.)
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> > **Equipment, Machinery, Vehicles:** includes mobile assets that exist inside and outside the library building. (Examples include, but are not limited to, appliances, computers, copiers, printers, projectors, furniture, microfilm readers, lawnmowers, snow blowers, and non-permanent shelving.)

Improvements other than Buildings: includes permanent external assets that are not part of Equipment, Machinery, Vehicles, or Infrastructure. (Examples include, but are not limited to, electronic outdoor signs, fencing, flagpole, outdoor structures (gazebos, pergolas, etc.), paving, benches, bike racks, and statues.)

Infrastructure: includes permanent, external assets that are not easily replaced. (Examples include, but are not limited to, curbs, sidewalks, and outdoor lighting not attached to the building.)

Non-depreciable Assets are assets that do not depreciate over time and may even increase in value over time and may even increase in value over time. (Examples include, but are not limited to, land, art, and materials of historic value.)

Adopted by the Board of Trustees on February 2, 2026
Future Revision Date: 2029