

Approved by Board of Directors August 23, 2014  
 Approved by Board of Directors January 27, 2018

**Purpose:**

The Capital Improvements Fund (CIF) is:

1. Only used to pay for physical assets which are capitalized and depreciated
2. Costs exceeding \$5,000 can be considered as a capitalized asset
3. Adjusted monthly by the actual depreciation recognized
4. Carried on the Balance Sheet
5. **NOT** in a separate Bank account

**Requesting Committee (Due August)**

6. In concert with the General Manager (GM), create the Annual Capital Improvement Project List (ACIPL) including the following information by **completing Capital Improvement Project (CIP) Coversheet** for each proposed project:
  - a. Description of project and need for project
  - b. Estimate of total cost of project (all phases)
  - c. Estimate of total staff man hours required for project
  - d. Priority by listing year project to begin (next fiscal year being highest priority)
  - e. Target start date and completion date
  - f. A summary of stakeholder input based on Committee’s good faith efforts to engage with ALA Member stakeholders.

**Board of Directors (Due September)**

7. At annual planning session, review and modify as needed the ACIPL. **Materials to be reviewed include a CIP Coversheet for each proposed project.**

**Finance Committee (Due October)**

8. Hold a committee meeting expressly to review, discuss and vote on ACIPL recommendation to Board. **CIP Coversheet to be reviewed.**

**Board of Directors (Due by December)**

9. At a regular Board meeting, vote on approving ACIPL for the upcoming year.

**NOTE: Once approved by the Board, the GM has full authority to begin implementation of Capital Improvement Projects, adhering to the Bid Policy and Procurement Policy.**

Dated \_\_\_\_\_

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 ALA Board President

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 ALA Secretary/Treasurer