

Western Michigan University

Depreciation Policy

Revised 2/2003

Western Michigan University
Depreciation Policy

PURPOSE

A provision for depreciation is recorded in the financial accounting system to reflect the net asset value of land improvements, buildings, equipment and library holdings during their useful lives.

POLICY

Straight-line depreciation is used beginning in the month of acquisition and ending in the month prior to disposition.

The useful life of an asset is determined from the following schedule –

Cars, computers, office machines	3 years
Vans	4 years
Lab/scientific equipment, medical equipment	6 years
Trucks, boats	7 years
Airplanes, aviation equipment, athletic equipment Library holdings, T-comm, antennas/towers, gemstones Office furniture, musical instruments, kitchen equipment Physical plant machinery	10 years
Land improvements, utilities	20 years
Buildings	50 years