

Western Michigan University

Depreciation Policy

Revised 10/2010

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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, library holdings and intangible assets 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 –

Athletic equipment, Audio/visual equipment, Computers, Office machines, Software and Vehicles	3 years
Kilns, Lab/scientific equipment and Medical equipment	6 years
Airplanes, Aviation equipment, Backhoe, Furniture, Gemstones, Kitchen equipment, Landscape equipment, Library holdings, Machinery, Musical instruments and T-comm	10 years
Land improvements and Utilities	20 years
Buildings	50 years