

**LOKER UNIVERSITY STUDENT UNION
POLICY ON DEPRECIATION**

In accordance with Generally Accepted Accounting Principals (GAAP), the Donald P. and Katherine B. Loker University Student Union, Inc. will capitalize all major projects and/or purchases exceeding \$5,000 per item, made from funds deposited in local banking accounts. Any project and/or purchase less than \$5,000 per item shall be expensed in the current fiscal year.

All capitalized items will be depreciated using straight-line depreciation over the useful life of the project or purchase.

(Depreciation level raised from \$2,500 to \$5,000)