

DEPRECIATION POLICY

Policy to establish the Depreciation schedule for items listed in our Fixed Asset Inventory.

"Those items determined to be Fixed Assets as set forth in the 'Capitalization Policy' and listed under the Fixed Asset Inventory shall have a life expectancy as **described in FCAB-R:**

The life expectancy as listed above shall be used in depreciating the value of the item only. It shall not be construed to mean the item is to be sold, traded-in or discarded at the end of the period."

Adopted 05/02/82,
Revised 5/12/03

Effective July 1, 2002

Reference:

Wyoming School Budgeting, Accounting, and Reporting Manual, issued by the Wyoming Department of Education, Finance Division

Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments