

State of Florida

GASB 87 User Interface Training

Prepared by



State of Florida

GASB 87 Lite User Interface

Each Agency will be provided an URL for their agency.

Each Agency is responsible for entering all leases/contracts/agreements with a total value of \$1,500,000 or more, whether they qualify as a GASB 87 lease or not. The GASB 87 Lite tool will collect all responses and provide the agency with two lists: 1) all the GASB 87 leases and 2) all the non-GASB 87 leases.

Definitions

All Leases/Contracts/Agreements

Lease ID (Short Name) - Provide a unique, short alphanumeric name for the lease that begins with your OLO. 50 characters or fewer. This is a permanent short name and cannot be updated in future periods. Example: 430000-contract #-Copiers

Lease Description - An optional description for the lease can be specified.

Lease Type – Select Lessee or Lessor

GASB 87 Decision Tree

Does the contract meet any of the exclusions for GASB 87 in a. - f., below? – Review the list and select Yes or No as appropriate.

Does the contract transfer ownership of the underlying asset to the lessee by the end of the contract AND does not contain termination options but may contain a fiscal funding or cancellation clause that is not reasonably certain of being exercised — Popups with additional information are included in items d. - f. as denoted by the underline (and subsequent screenshots). Select Yes or No as appropriate.

At the commencement of the lease term, is the maximum possible term of the lease contract 12 months or less, including any options to extend, regardless of their probability of being exercised? — Note: For a lease that is cancelable by either the lessee or the lessor, such as a rolling month-to-month lease or a year-to-year lease, the maximum possible term is the noncancelable period, including any notice periods. Select Yes or No as appropriate.

Does a contract exist that conveys control of the right to use another entity's non-financial asset for a period of time in an exchange or exchange-like transaction? – Select "No" if this is a lease between state agencies, such as between DMS and DOH. Select Yes or No as appropriate.

Does the contract specify that equal or near-equal value is exchanged for the user's right to use the asset? – Select Yes or No as appropriate.

Does the contract meet both of the following criteria? – Review the criteria and select Yes or No as appropriate.

Is there an identified non-financial asset, such as land, building, vehicles, and equipment? – Select Yes or No as appropriate.

Lease Details

Department/Agency - Enter/select 6-digit OLO Number of the agency where lease is recorded.

Fund Number – Enter the 15-digit number of the fund from which the lease payments are made.

Separate Disclosure – If separate disclosure information is required select Internal Service Fund or Component Unit. If not required, select N/A.

Lease Start Date - Date on which the lease commences.

Lease Payment Date in Measurement Year – Enter the date of the first lease payment that is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87.

Lease Increment Between Payments – Specify the increment between successive payments, monthly, bi-monthly, quarterly, semi-annually, or annually.

Lease Period (in months) – Enter the total number of months lease covers from 'Lease Payment Date in Measurement Year' to end of lease term (including extension(s) when applicable). Note: Must be entered as months.

Lease Annual Interest Rate – Enter the annual interest rate (listed in lease contract or calculated implied rate). Values are % values out of a 100, annually. So, 6.25% annually would be entered as 6.25. See CEFP rate (link provided).

Lease Payments (in months) – Enter monthly payment amount. Note: If the lease is paid or received over a period other than monthly (such as annually), convert the payments/receipts to a monthly basis. Select Specify payments for additional prompts.

- 1. **Single Fixed Payment** Fixed Monthly Payment Value Enter a single fixed monthly payment amount for duration of lease.
- 2. Escalation Rule
 - a. **Start Date for Payments** Enter the date the payments are to start. Payments within the fiscal year prior to the Payment Start Date will be auto filled with \$0. Payment escalation rules will be applied as of the Date Lease Payment is due within the Measurement Year with the annual escalation rate applied every 12 months thereafter.
 - b. **Initial Annual Payment** Enter the annual payment value at the start of the lease before any escalation factors have been applied.
 - c. Annual Escalation Rate Enter the escalation rate to apply to the Initial Annual Payment, every 12 months after Date Lease Payment is due within the Measurement Year. Value must be specified as a multiplier, for example, the multiplier 1.03 (3%) will be entered as 1.03.
 - As an example, if a 10-year lease begins in July 2021 (Lease Payment Date in Measurement Year), the Start Date for Payments is August 2021, the Lease Period (months) = 120, the Initial Annual Payment is \$10,000 and the Escalation Rate is 3% (entered as 1.03), the breakdown is calculated as 7/2021 = \$0,8/2021 = \$833.33,..., 6/2022 = \$833.33, 7/2022 = \$858.33 (i.e. 833.33 * 1.03),..., 6/2031 = \$1087.31 (i.e. \$1,055.64 * 1.03).
- 3. **Monthly Breakdown Payment Breakdown** Enter the individual payments per period. You can paste values from the clipboard. Make sure the values are tab separated and contain two columns period in the format

MM-yyyy or MMyyyy and payment amount. Select the first payment input box below and paste using Ctrl+V (Cmd+V on macOS).

Other Lease Preparation Costs – Enter amount of other lease preparation costs. Other lease preparation costs are costs in addition to the lease payments that are necessary to put the leased asset into service. Examples include shipping, freight, and installation costs. Debt issuance costs are not included here. Leave blank if none.

Lease Future Payment – Enter amount due at end of lease, including, but not limited to, bulk payment due at end of lease. Leave blank if none.

Incentives (if applicable) – Enter the individual incentives per period, if applicable. Use positive numbers. Leave blank if there are no incentives.

Penalties (if applicable) – Enter the individual penalties per period, if applicable. Use positive numbers. Leave blank if there are no penalties.

Lease Payment Sequence – Select an option to specify whether payments are made at beginning of period or at the end of the period.

Purchase Option Number of Years (if applicable) (Lessee only) – Enter number of years from inception to purchase option payment. Leave blank if none or if purchase option will not be exercised.

Purchase Option Future Payment Amount (if applicable) (Lessee only) – Enter amount of payment to be made in the future to purchase the asset at the end of the lease. Leave blank if none or if purchase option will not be exercised.

Purchase Option Payment Sequence (if applicable) (Lessee only) – Select an option to specify whether payments are made at beginning of period or at the end of the period.

Future Payments due at beginning of Lease (Lessor only) – Enter amount of payment(s) to be made at beginning of lease (ex. last month's rent due at start date).

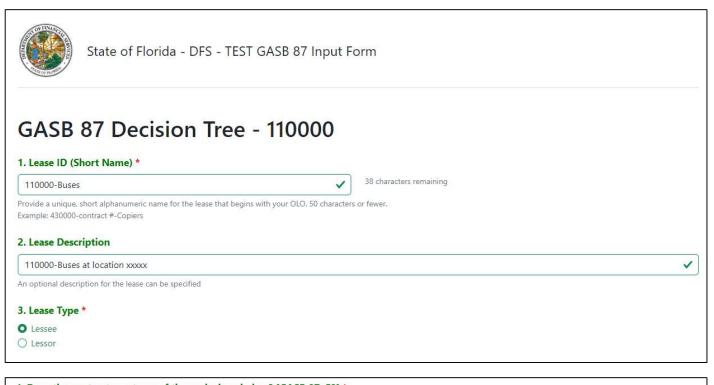
Is the Underlying Asset Depreciable? – Select Yes or No as appropriate.

Asset Useful Life (in months) – Enter number of months in the asset's useful life to be depreciated.

Asset Value at Cost (Lessor only) – Enter value of asset to be depreciated.

Lease Asset Class (Lessee only) – Select the asset class category in which the lease asset should be included.

Lessee Example



- 4. Does the contract meet any of the exclusions below? [GASB 87, ¶8] *
- a. Leases of intangible assets, including rights to explore for or exploit natural resources, such as oil, gas, and minerals and similar nonregenerative resources; licensing contracts for items such as motion picture films, video recordings, plays, manuscripts, patents, and copyrights; and licensing contracts for computer software. In sublease transactions, however, GASB 87 does apply to the intangible right-to-use assets that are created by the original leases of tangible underlying assets.
- b. Leases of biological assets, including timber, living plants, and living animals.
- c. Leases of inventory.
- d. Contracts that meet the definition of a service concession arrangement (refer to GASB Statement 60, paragraph 4),
- e. Leases in which the underlying asset is financed with outstanding conduit debt, unless both the underlying asset and the conduit debt are reported by the lessor.
- f. Supply contracts, such as power purchase agreements.
- O Yes
- O No

Popup text:

4. Does the contract meet any of the exclusions for GASB 87 in a. - f., below? *

a. Leases of intangible assets, including rights to exp resources; licensing contracts for items such as m contracts for computer software. In sublease trans original leases of tangible underlying assets.

A service concession arrangement is an arrangement whereby a government or other public sector body contracts with a private operator to develop, operate and maintain an infrastructure asset such as a road, bridge, tunnel, airport, energy distribution network, prison or hospital.

as, and minerals and similar nonregenerative cripts, patents, and copyrights; and licensing ngible right-to-use assets that are created by the

b. Leases of biological assets, including timber, living

c. Leases of inventory.

d. Contincts that meet the definition of a service concession arrangement (refer to GASB Statement 60, paragraph 4).

e. Leases in which the underlying asset is financed with outstanding conduit debt, unless both the underlying asset and the conduit debt are reported

f. Supply contracts, such as power purchase agreements.

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a. Leases of intangible assets, including rights to explore for or exploit natural resources, such as oil, gas, and minerals and similar nonregenerative resources; licensing contracts for items such as me contracts for computer software. In sublease trans in the name of a state or local government (the original leases of tangible underlying assets. issuer) for the benefit of a third party that is primarily liable for the repayment of the debt instrument (the

A conduit debt obligation is a debt instrument issued cripts, patents, and copyrights; and licensing ngible right-to-use assets that are created by the

b. Leases of biological assets, including timber, living

c. Leases of inventory.

third-party obligor). Refer to GASB 91, Conduit Debt Obligations, for more information. d. Contracts that meet the definition of a service cor , paragraph 4).

e. Leases in which the underlying asset is financed with outstanding conduit debt, unless both the underlying asset and the conduit debt are reported by the lessor.

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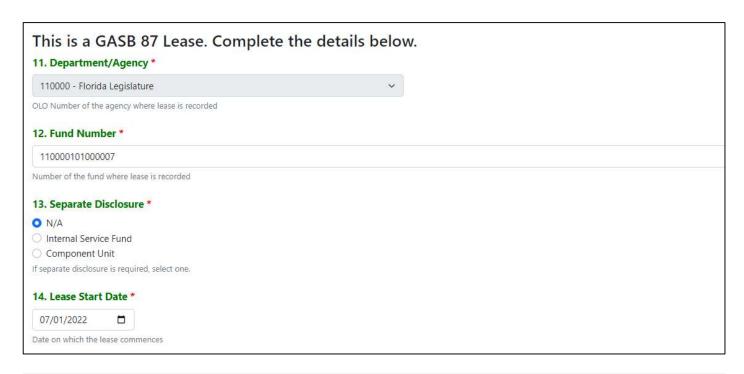
A power purchase agreement, or PPA, is a contract between a government agency and a private utility company. The private company agrees to produce electricity, or some other power source, for the government agency over a long period of time.

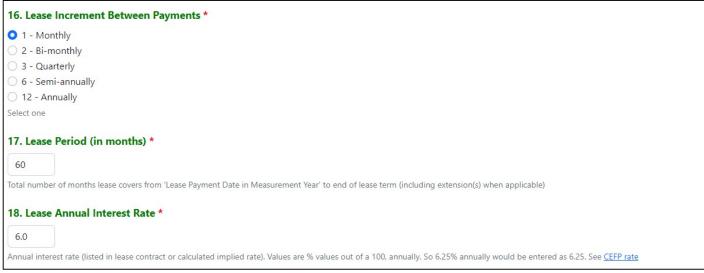
, paragraph 4).

lerlying asset and the conduit debt are reported

f. Supply contracts, such as power purchase agreements.

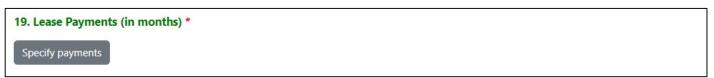
5. Does the contract * a. transfer ownership of the underlying asset to the lessee by the end of the contract
AND
b. does not contain termination options, but may contain a fiscal funding or cancellation clause that is not reasonably certain of being exercised? [GASB 87, 119]
○ Yes
○ No
6. At the commencement of the lease term, is the maximum possible term of the lease contract 12 months or less, including any options to extend, regardless of their probability of being exercised? *
○ Yes
O No
Note: For a lease that is cancelable by either the lessee or the lessor, such as a rolling month-to-month lease or a year-to-year lease, the maximum possible term is the noncancelable period, including any notice periods, [GASB 87, ¶116-18]
7. Does a contract exist that conveys control of the right to use another entity's non-financial asset for a period of time in an exchange or exchange-like transaction? [GASB 87, ¶4] *
O Yes
O No
Answer "No" if this is a lease between state agencies, such as between DMS and DOH.
8. Does the contract specify that equal or near-equal value is exchanged for the user's right to use the asset? [GASB 87, ¶4] *
• Yes
○ No
9. Does the contract meet both of the following criteria? *
 a. The right to obtain the present service capacity from use of the underlying asset as specified in the contract AND
b. The right to determine the nature and manner of use of the underlying asset as specified in the contract. [GASB 87, 15]
of the right to determine the nature and manner of the of the anathyring asset as specified in the contiduct [5/ 55 57/ 55]
O Yes
○ No
10. Is there an identified non-financial asset, such as land, building, vehicles, and equipment? [GASB 87, ¶7] *
• Yes
○ No





Lease Payments:

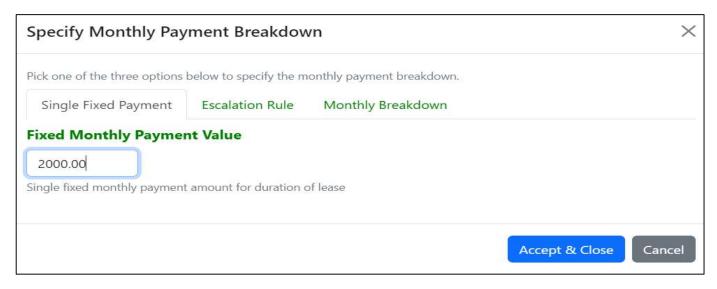
Before entry



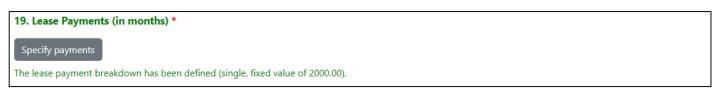
There are three types of payments to choose from: fixed, escalating, and variable. Another screen will pop up to identify the breakdown and three separate tabs may be chosen to enter the correct information into the type of payment.

Single Fixed Payment – First tab

Our example would be identified on this tab since the payment is fixed at \$2,000 per month



After Single Fixed Payment entry



Escalation Rule – Second tab

If the monthly payments escalate over time, identify those dates, amounts and interest rates.

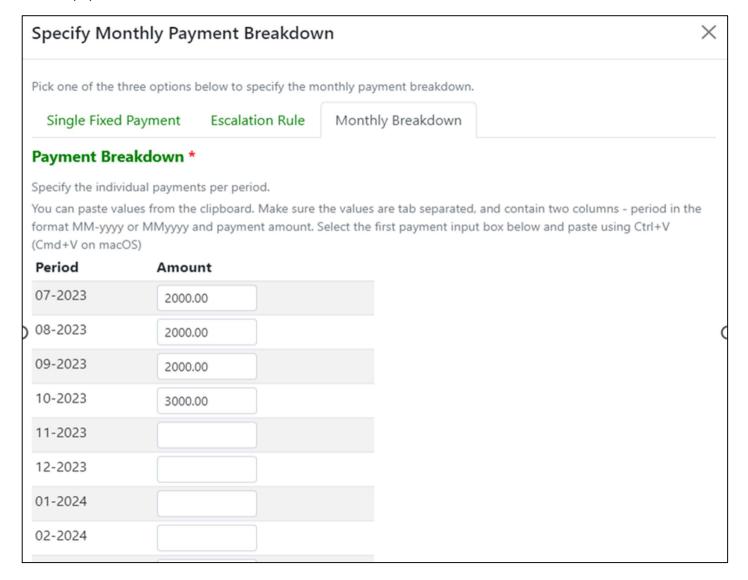
Specify Monthly Pay	ment Breakdov	wn ×
Pick one of the three options	below to specify the m	nonthly payment breakdown.
Single Fixed Payment	Escalation Rule	Monthly Breakdown
Start Date for Paymen	ts *	
07/01/2023		
with \$0. Payment escalation re	ules will be applied as of the least of the	ts within the fiscal year prior to the Payment Start Date will be autofilled of the Date lease payment is due within the Measurement year. se is recorded per GASB 87 with the annual escalation rate applied every
2000.00		
The annual payment value at	the start of the lease b	pefore any escalation factors have been applied
Annual Escalation Rate	e	
1.03		
Escalation rate to apply to the	nent year is the fiscal y	nt, every 12 months after Date lease payment is due within the year in which the lease is recorded per GASB 87. Value must be specified will be entered as 1.03.
Measurement year is the fisca the Lease Period (months) = 1	I year in which the leas 120, the Initial Annual F 2021 = \$0, 8/2021 = \$	1 (Date lease payment is due within the Measurement year. se is recorded per GASB 87), the Start Date for Payments is August 2021, Payment is \$10,000 and the Escalation Rate is 3% (entered as 1.03), the 6833.33,, 6/2022 = \$833.33, 7/2022 = \$858.33 (i.e. 833.33 * 1.03),,
		Accept & Close Cancel

After Escalation of Payment entry

19. Lease Payments (in months) * Specify payments The lease payment breakdown has been defined (escalation rule, start date of 07-01-2023, initial annual payment of 2000.00, escalation factor of 1.03).

Monthly Breakdown - Third tab

Variable payments would be identified under this tab.



After Monthly Payment entry

19. Lease Paymer	nts (in months) *			
Specify payments]			
The lease payment b	oreakdown has been defined	d (breakdown starting 07-01	1-2023 with 4 payments specified).	
20. Other Lease P	reparation Costs			
21. Lease Future F	Payment			
Before entry				
22. Incentives (in	f applicable)			
Specify incentives				
Pop up will be as	follows:			
Specify Lea	se Incentives			×
Incentive Br	eakdown *			
		riod. Use positive numb	bers.	
Period	Amount			
07-2023	833.00			
08-2023				
09-2023				
10-2023				
11-2023				
42.2022				
12-2023				i

After entering incentives

22. Incentives (if applicable) Specify incentives The incentives breakdown has been defined (breakdown with 1 incentives specified).

Before entry

23. Penalties (if applicable) Specify penalties

Pop up will be as follows:

After entering penalties

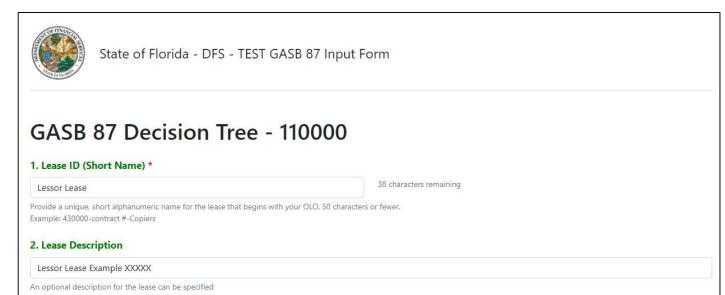
23. Penalties (if applicable)
Specify penalties
The penalties breakdown has been defined (breakdown with 1 penalties specified).
24. Lease Payment Sequence *
○ 1 - Beginning of period
O - End of period
Select one
25. Purchase Option Number of Years (if applicable)
26. Purchase Option Future Payment Amount (if applicable)
27. Purchase Option Payment Sequence (if applicable)
1 - Beginning of period
0 - End of period
Select one
28. Is the Underlying Asset Depreciable? *
○ Yes ○ No
O NO
29. Asset Useful Life (in months)

30. Lease Asset Class *
○ Unassigned
○ Land
O Buildings
Improvements other than buildings
Furnishings and equipment
○ Infrastructure
O Construction/development in progress
Other capital assets
This lease asset should be included in which major class of assets? See [GASB 87, ¶37]

This concludes the questions, the next step is submission of the data by clicking:

Save & Send To Workiva

Lessor Example



4. Does the contract meet any of the exclusions below? [GASB 87, ¶8] *

- a. Leases of intangible assets, including rights to explore for or exploit natural resources, such as oil, gas, and minerals and similar nonregenerative resources; licensing contracts for items such as motion picture films, video recordings, plays, manuscripts, patents, and copyrights; and licensing contracts for computer software. In sublease transactions, however, GASB 87 does apply to the intangible right-to-use assets that are created by the original leases of tangible underlying assets.
- b. Leases of biological assets, including timber, living plants, and living animals.
- c. Leases of inventory.

3. Lease Type *

Lessee
Lessor

- d. Contracts that meet the definition of a service concession arrangement (refer to GASB Statement 60, paragraph 4).
- e. Leases in which the underlying asset is financed with outstanding conduit debt, unless both the underlying asset and the conduit debt are reported by the lessor.
- f. Supply contracts, such as power purchase agreements.
- O Yes
- O No

Popup text:

4. Does the contract meet any of the exclusions for GASB 87 in a. - f., below? *

a. Leases of intangible assets, including rights to exp resources; licensing contracts for items such as m contracts for computer software. In sublease trans original leases of tangible underlying assets.

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ngible right-to-use assets that are created by the

- b. Leases of biological assets, including timber, living
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- Obligations, for more information. d. Contracts that meet the definition of a service cor , paragraph 4).
- e. Leases in which the underlying asset is financed with outstanding conduit debt, unless both the underlying asset and the conduit debt are reported

liable for the repayment of the debt instrument (the

third-party obligor). Refer to GASB 91, Conduit Debt

f. Supply contracts, such as power purchase agreements.

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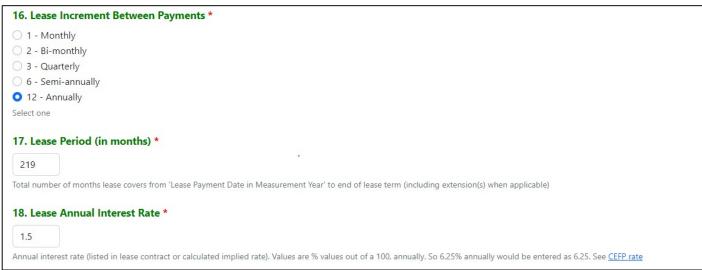
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f. Supply contracts, such as power purchase agreements.

5. Does the contract *
a. transfer ownership of the underlying asset to the lessee by the end of the contract
AND
b. does not contain termination options, but may contain a fiscal funding or cancellation clause that is not reasonably certain of being exercised? [GASB 87, ¶19]
○ Yes
○ No
6. At the commencement of the lease term, is the maximum possible term of the lease contract 12 months or less, including any options to extend,
regardless of their probability of being exercised? *
○ Yes
O No
Note: For a lease that is cancelable by either the lessee or the lessor, such as a rolling month-to-month lease or a year-to-year lease, the maximum possible term is the noncancelable period, including any notice periods. [GASB 87, 1116-18]
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7. Does a contract exist that conveys control of the right to use another entity's non-financial asset for a period of time in an exchange or
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O Yes
○ No
Answer "No" if this is a lease between state agencies, such as between DMS and DOH.
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8. Does the contract specify that equal or near-equal value is exchanged for the user's right to use the asset? [GASB 87, ¶4] * Yes No 9. Does the contract meet both of the following criteria? * a. The right to obtain the present service capacity from use of the underlying asset as specified in the contract AND b. The right to determine the nature and manner of use of the underlying asset as specified in the contract. [GASB 87, ¶5]
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Lease Payments:

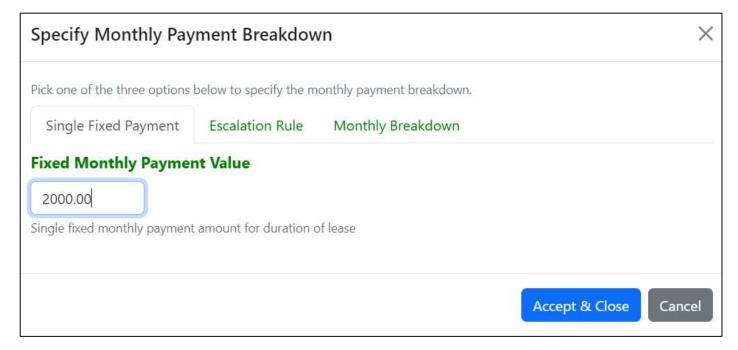
Before entry



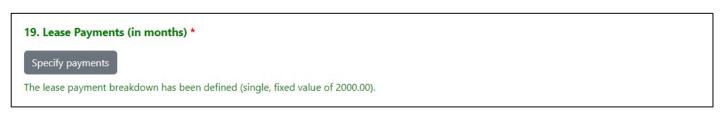
There are three types of payments to choose from: fixed, escalating, and variable. Another screen will pop up to identify the breakdown and three separate tabs may be chosen to enter the correct information into the type of payment.

Single Fixed Payment – First tab

Our example would be identified on this tab since the payment is fixed at \$2,000 per month

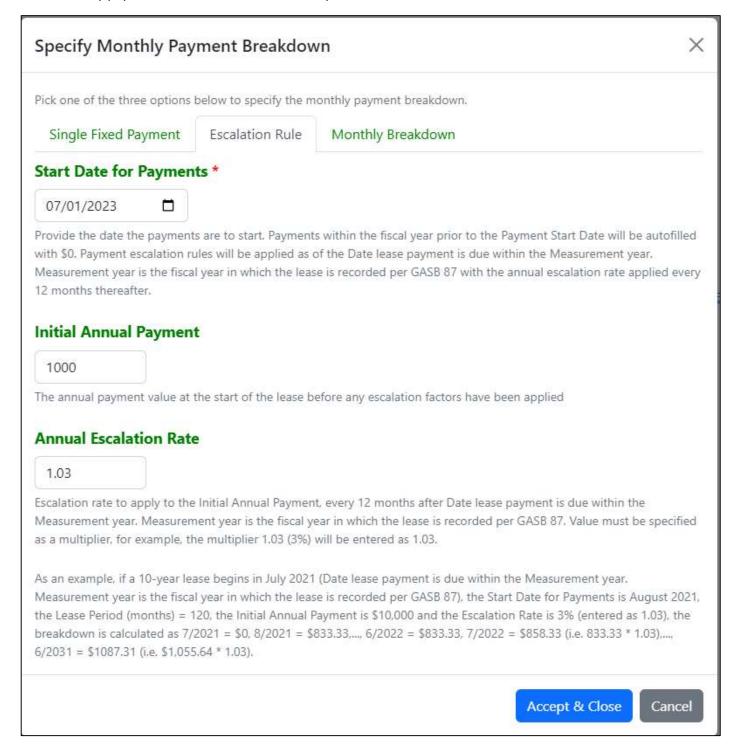


After Fixed Payment entry



Escalation Rule – Second tab

If the monthly payments escalate over time, identify those dates, amounts and interest rates.

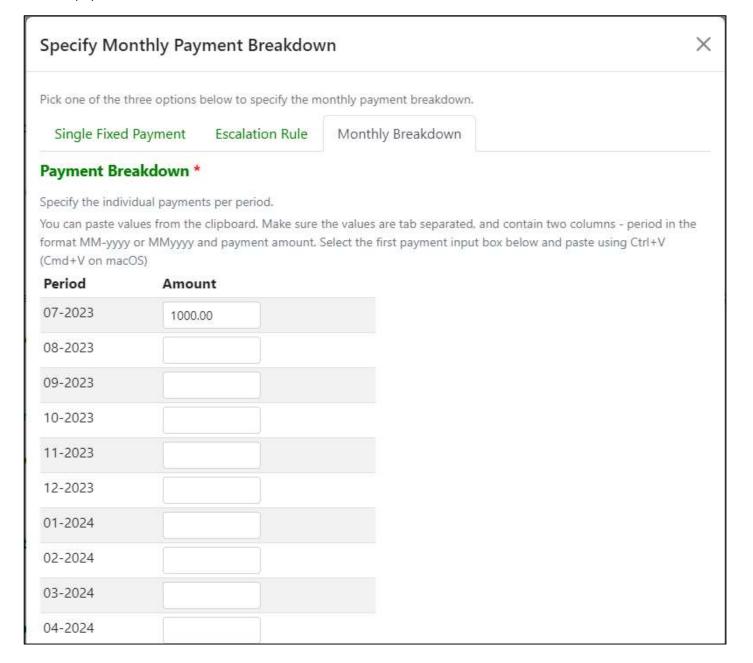


After Escalation of Payment entry

19. Lease Payments (in months) * Specify payments The lease payment breakdown has been defined (escalation rule, start date of 07-01-2023, initial annual payment of 1000, escalation factor of 1.03).

Monthly Breakdown - Third tab

Variable payments would be identified under this tab.



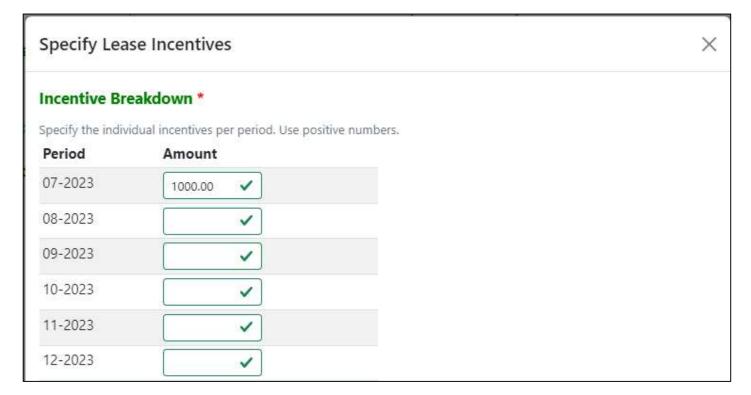
After Monthly Payment entry



Before entry



Pop up will be as follows:



After entering incentives

22. Incentives (if applicable)

Specify incentives

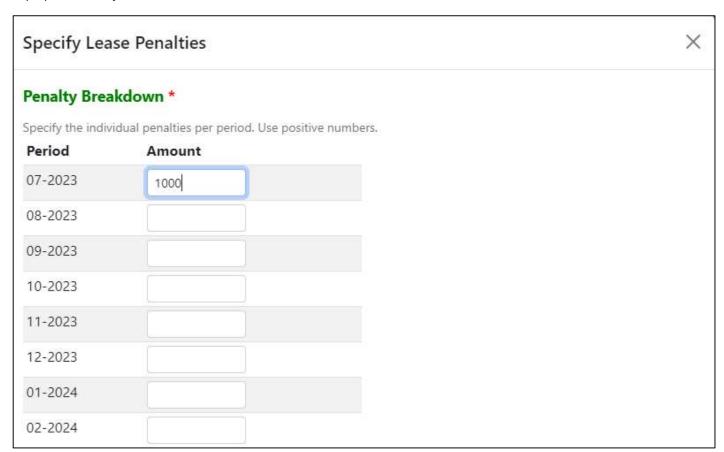
The incentives breakdown has been defined (breakdown with 1 incentives specified).

Before entry

23. Penalties (if applicable)

Specify penalties

Pop up will be as follows:

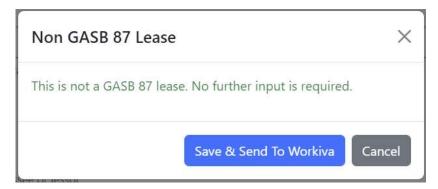


After entering penalties

3. Penalties (if app	ble)	
Specify penalties		
e penalties breakdov	as been defined (breakdown with 1 penalties specified).	
24. Lease Paym	t Sequence *	
1 - Beginning	period	
0 - End of peri		
Select one		
25. Future Payı	nts due at beginning of Lease	
26. Is the Unde	ing Asset Depreciable? *	
O No		
O		
27. Asset Usefu	fe (in months)	
60		
28. Asset Value	Cost	
25000		
25000		
Save & Send To	artifica .	
	INVC	
Save & Selid Id		

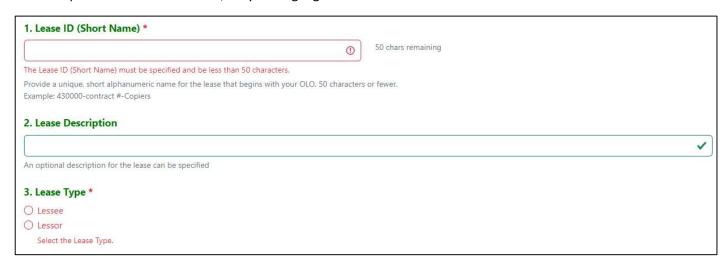
Non-GASB 87 Leases

When the decision tree responses lead to a non-GASB 87 decision:

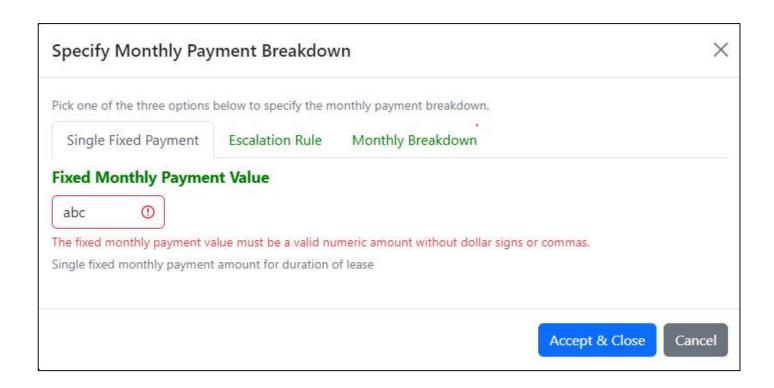


Errors and Warnings

When required fields are left blank, they are highlighted in red:

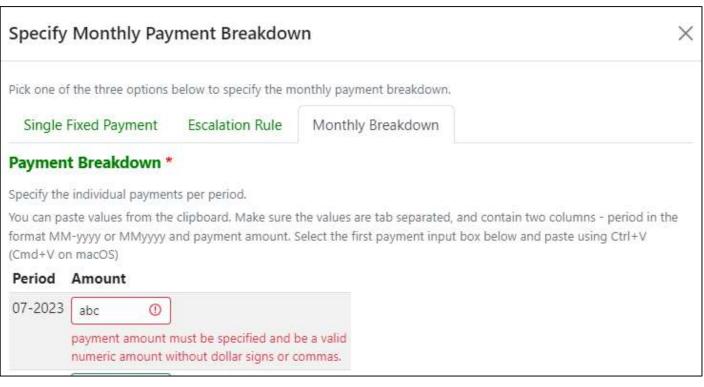


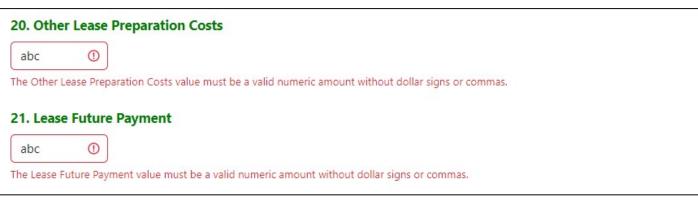




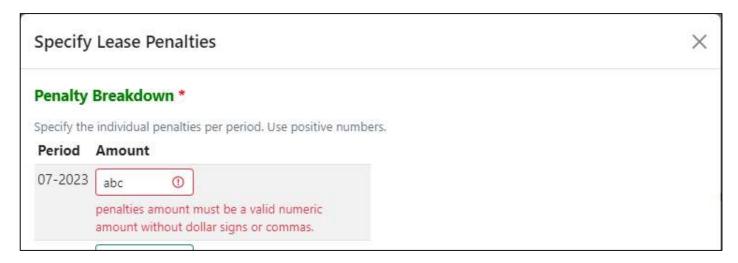
Specify Monthly Pay	ment Breakdov	vn ×
Pick one of the three options	below to specify the m	onthly payment breakdown.
Single Fixed Payment	Escalation Rule	Monthly Breakdown
Start Date for Paymen	ts *	
mm/dd/yyyy 🗖 🕦		
Start date for payments must Measurement year is the fisca		fter Date lease payment is due within the Measurement year.
12 months thereafter. Initial Annual Paymen		se is recorded per GASB 87 with the annual escalation rate applied every
	ue must be a valid nur	meric amount without dollar signs or commas.
and the state of t		efore any escalation factors have been applied
Annual Escalation Rate	•	
(
The annual escalation rate mu	st be a valid numeric v	value expressed as a factor.
		t, every 12 months after Date lease payment is due within the
Measurement year. Measuren as a multiplier, for example, th		ear in which the lease is recorded per GASB 87. Value must be specified

As an example, if a 10-year lease begins in July 2021 (Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87), the Start Date for Payments is August 2021, the Lease Period (months) = 120, the Initial Annual Payment is \$10,000 and the Escalation Rate is 3% (entered as 1.03), the breakdown is calculated as 7/2021 = \$0, 8/2021 = \$833.33,..., 6/2022 = \$833.33, 7/2022 = \$858.33 (i.e. 833.33 * 1.03),..., 6/2031 = \$1087.31 (i.e. \$1,055.64 * 1.03).









26. Purchase Option Future Payment Amount	(if applicable)
abc ①	
The Purchase Option Future Payment Amount (if applicable) v	value must be a valid numeric amount without dollar signs or commas
30. Lease Asset Class *	
○ Unassigned	
○ Land	
○ Buildings	
O Improvements other than buildings	·
Furnishings and equipment	
O Infrastructure	
Oconstruction/development in progress	

Successful completion:

The Lease Asset Class is required.

GASB 87 Decision Tree - Agency 110000

This lease asset should be included in which major class of assets? See [GASB 87, 137]

GASB 87 lease queued successfully.

GASB 87 Decision Tree - Agency 110000

Non-GASB 87 lease queued successfully.