

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



State of Florida - DFS - TEST GASB 87 Input Form

GASB 87 Decision Tree - 110000

1. Lease ID (Short Name) *

110000-Buses



38 characters remaining

Provide a unique, short alphanumeric name for the lease that begins with your OLO. 50 characters or fewer.
Example: 430000-contract #-Copiers

2. Lease Description

110000-Buses at location xxxxx



An optional description for the lease can be specified

3. Lease Type *

- Lessee
- Lessor

4. Does the contract meet any of the exclusions below? [GASB 87, ¶18] *

- 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.

- Yes
- 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 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 organisms, and other natural resources.
- 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.

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.

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

- 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 organisms, and other natural resources.
- 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.

A conduit debt obligation is a debt instrument issued in the name of a state or local government (the issuer) for the benefit of a third party that is primarily liable for the repayment of the debt instrument (the third-party obligor). Refer to GASB 91, Conduit Debt Obligations, for more information.

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

- 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 organisms, and other natural resources.
- 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.

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.

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
- 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, ¶¶16-18]

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, ¶14] *

- Yes
- 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, ¶14] *

- 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]

- Yes
- No

10. Is there an identified non-financial asset, such as land, building, vehicles, and equipment? [GASB 87, ¶17] *

- Yes
- No

This is a GASB 87 Lease. Complete the details below.

11. Department/Agency *

110000 - Florida Legislature

OLO Number of the agency where lease is recorded

12. Fund Number *

110000101000007

Number of the fund where lease is recorded

13. Separate Disclosure *

- N/A
- Internal Service Fund
- Component Unit

If separate disclosure is required, select one.

14. Lease Start Date *

07/01/2022

Date on which the lease commences

16. Lease Increment Between Payments *

- 1 - Monthly
- 2 - Bi-monthly
- 3 - Quarterly
- 6 - Semi-annually
- 12 - Annually

Select one

17. Lease Period (in months) *

60

Total number of months lease covers from 'Lease Payment Date in Measurement Year' to end of lease term (including extension(s) when applicable)

18. Lease Annual Interest Rate *

6.0

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](#)

Lease Payments:

Before entry

19. Lease Payments (in months) *

Specify payments

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

Specify Monthly Payment Breakdown ✕

Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment Escalation Rule Monthly Breakdown

Fixed Monthly Payment Value

Single fixed monthly payment amount for duration of lease

After Single Fixed Payment entry

19. Lease Payments (in months) *

The lease payment breakdown has been defined (single, fixed value of 2000.00).

Escalation Rule – Second tab


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

Specify Monthly Payment Breakdown ✕

Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment Escalation Rule Monthly Breakdown

Start Date for Payments *



Provide the date the payments are to start. Payments within the fiscal year prior to the Payment Start Date will be autofilled with \$0. Payment escalation rules will be applied as of the Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87 with the annual escalation rate applied every 12 months thereafter.

Initial Annual Payment

The annual payment value at the start of the lease before any escalation factors have been applied

Annual Escalation Rate

Escalation rate to apply to the Initial Annual Payment, every 12 months after Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87. 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 (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).

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.

Specify Monthly Payment Breakdown ✕

Pick one of the three options below to specify the monthly payment breakdown.

[Single Fixed Payment](#) [Escalation Rule](#) **Monthly Breakdown**

Payment Breakdown *

Specify 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)

Period	Amount
07-2023	<input type="text" value="2000.00"/>
08-2023	<input type="text" value="2000.00"/>
09-2023	<input type="text" value="2000.00"/>
10-2023	<input type="text" value="3000.00"/>
11-2023	<input type="text"/>
12-2023	<input type="text"/>
01-2024	<input type="text"/>
02-2024	<input type="text"/>

After Monthly Payment entry

19. Lease Payments (in months) *

Specify payments

The lease payment breakdown has been defined (breakdown starting 07-01-2023 with 4 payments specified).

20. Other Lease Preparation Costs

21. Lease Future Payment

Before entry

22. Incentives (if applicable)

Specify incentives

Pop up will be as follows:

Specify Lease Incentives

Incentive Breakdown *

Specify the individual incentives per period. Use positive numbers.

Period	Amount
07-2023	<input type="text" value="833.00"/>
08-2023	<input type="text"/>
09-2023	<input type="text"/>
10-2023	<input type="text"/>
11-2023	<input type="text"/>
12-2023	<input type="text"/>
01-2024	<input type="text"/>

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:

Specify Lease Penalties

Penalty Breakdown *

Specify the individual penalties per period. Use positive numbers.

Period	Amount
07-2023	<input type="text" value="1000"/>
08-2023	<input type="text"/>
09-2023	<input type="text"/>
10-2023	<input type="text"/>
11-2023	<input type="text"/>
12-2023	<input type="text"/>
01-2024	<input type="text"/>
02-2024	<input type="text"/>

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
 0 - 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

29. Asset Useful Life (in months)

30. Lease Asset Class *

- Unassigned
- Land
- Buildings
- Improvements other than buildings
- Furnishings and equipment
- Infrastructure
- Construction/development in progress
- Other capital assets

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

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

Save & Send To Workiva

Lessor Example



State of Florida - DFS - TEST GASB 87 Input Form

GASB 87 Decision Tree - 110000

1. Lease ID (Short Name) *

Lessor Lease

38 characters remaining

Provide a unique, short alphanumeric name for the lease that begins with your OLO. 50 characters or fewer.
Example: 430000-contract #-Copiers

2. Lease Description

Lessor Lease Example XXXXX

An optional description for the lease can be specified

3. Lease Type *

- Lessee
 Lessor

4. Does the contract meet any of the exclusions below? [GASB 87, ¶18] *

- 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.

- Yes
 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 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 natural resources, and other biological assets.
- 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.

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.

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

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- c. Leases of inventory.
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- 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.

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

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- 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.

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.

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
- 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, ¶¶16-18]

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] *

- Yes
- 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, ¶5]

- Yes
- No

10. Is there an identified non-financial asset, such as land, building, vehicles, and equipment? [GASB 87, ¶7] *

- Yes
- No

This is a GASB 87 Lease. Complete the details below.

11. Department/Agency *

OLO Number of the agency where lease is recorded

12. Fund Number *

Number of the fund where lease is recorded

13. Separate Disclosure *

- N/A
 Internal Service Fund
 Component Unit

If separate disclosure is required, select one.

14. Lease Start Date *

Date on which the lease commences

16. Lease Increment Between Payments *

- 1 - Monthly
 2 - Bi-monthly
 3 - Quarterly
 6 - Semi-annually
 12 - Annually

Select one

17. Lease Period (in months) *

Total number of months lease covers from 'Lease Payment Date in Measurement Year' to end of lease term (including extension(s) when applicable)

18. Lease Annual Interest Rate *

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](#)

Lease Payments:

Before entry

19. Lease Payments (in months) *

Specify payments

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

Specify Monthly Payment Breakdown



Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment

Escalation Rule

Monthly Breakdown

Fixed Monthly Payment Value

2000.00

Single fixed monthly payment amount for duration of lease

Accept & Close

Cancel

After Fixed Payment entry

19. Lease Payments (in months) *

Specify payments

The lease payment breakdown has been defined (single, fixed value of 2000.00).

Escalation Rule – Second tab


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

Specify Monthly Payment Breakdown ✕

Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment Escalation Rule Monthly Breakdown

Start Date for Payments *



Provide the date the payments are to start. Payments within the fiscal year prior to the Payment Start Date will be autofilled with \$0. Payment escalation rules will be applied as of the Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87 with the annual escalation rate applied every 12 months thereafter.

Initial Annual Payment

The annual payment value at the start of the lease before any escalation factors have been applied

Annual Escalation Rate

Escalation rate to apply to the Initial Annual Payment, every 12 months after Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87. 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 (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).

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.

Specify Monthly Payment Breakdown ✕

Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment Escalation Rule **Monthly Breakdown**

Payment Breakdown *

Specify 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)

Period	Amount
07-2023	<input type="text" value="1000.00"/>
08-2023	<input type="text"/>
09-2023	<input type="text"/>
10-2023	<input type="text"/>
11-2023	<input type="text"/>
12-2023	<input type="text"/>
01-2024	<input type="text"/>
02-2024	<input type="text"/>
03-2024	<input type="text"/>
04-2024	<input type="text"/>

After Monthly Payment entry

19. Lease Payments (in months) *

Specify payments

The lease payment breakdown has been defined (breakdown starting 07-01-2023 with 1 payments specified).

20. Other Lease Preparation Costs

21. Lease Future Payment

Before entry

22. Incentives (if applicable)

Specify incentives

Pop up will be as follows:

Specify Lease Incentives

Incentive Breakdown *

Specify the individual incentives per period. Use positive numbers.

Period	Amount
07-2023	1000.00 ✓
08-2023	<input type="text"/> ✓
09-2023	<input type="text"/> ✓
10-2023	<input type="text"/> ✓
11-2023	<input type="text"/> ✓
12-2023	<input type="text"/> ✓

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:

Specify Lease Penalties ✕

Penalty Breakdown *

Specify the individual penalties per period. Use positive numbers.

Period	Amount
07-2023	<input type="text" value="1000"/>
08-2023	<input type="text"/>
09-2023	<input type="text"/>
10-2023	<input type="text"/>
11-2023	<input type="text"/>
12-2023	<input type="text"/>
01-2024	<input type="text"/>
02-2024	<input type="text"/>

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

0 - End of period

Select one

25. Future Payments due at beginning of Lease

26. Is the Underlying Asset Depreciable? *

Yes

No

27. Asset Useful Life (in months)

60

28. Asset Value at Cost

25000

Save & Send To Workiva

Non-GASB 87 Leases

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

Non GASB 87 Lease

This is not a GASB 87 lease. No further input is required.

[Save & Send To Workiva](#) [Cancel](#)

Errors and Warnings

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

1. Lease ID (Short Name) *

50 chars remaining

The Lease ID (Short Name) must be specified and be less than 50 characters.
Provide a unique, short alphanumeric name for the lease that begins with your OLO. 50 characters or fewer.
Example: 430000-contract #-Copiers

2. Lease Description

An optional description for the lease can be specified

3. Lease Type *

Lessee
 Lessor

Select the Lease Type.

19. Lease Payments (in months) *

The payment breakdown is required.

[Specify payments](#)

Specify Monthly Payment Breakdown



Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment

Escalation Rule

Monthly Breakdown

Fixed Monthly Payment Value

abc



The fixed monthly payment value must be a valid numeric amount without dollar signs or commas.

Single fixed monthly payment amount for duration of lease

Accept & Close

Cancel

Specify Monthly Payment Breakdown



Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment

Escalation Rule

Monthly Breakdown

Start Date for Payments *

mm/dd/yyyy  

Start date for payments must be a valid date on or after Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87.

Provide the date the payments are to start. Payments within the fiscal year prior to the Payment Start Date will be autofilled with \$0. Payment escalation rules will be applied as of the Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87 with the annual escalation rate applied every 12 months thereafter.

Initial Annual Payment



The initial annual payment value must be a valid numeric amount without dollar signs or commas. The annual payment value at the start of the lease before any escalation factors have been applied

Annual Escalation Rate



The annual escalation rate must be a valid numeric value expressed as a factor.

Escalation rate to apply to the Initial Annual Payment, every 12 months after Date lease payment is due within the Measurement year. Measurement year is the fiscal year in which the lease is recorded per GASB 87. 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 (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).

Specify Monthly Payment Breakdown



Pick one of the three options below to specify the monthly payment breakdown.

Single Fixed Payment

Escalation Rule

Monthly Breakdown

Payment Breakdown *

Specify 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)

Period **Amount**

07-2023

payment amount must be specified and be a valid numeric amount without dollar signs or commas.

20. Other Lease Preparation Costs

The Other Lease Preparation Costs value must be a valid numeric amount without dollar signs or commas.

21. Lease Future Payment

The Lease Future Payment value must be a valid numeric amount without dollar signs or commas.

Specify Lease Incentives



Incentive Breakdown *

Specify the individual incentives per period. Use positive numbers.

Period **Amount**

07-2023

incentives amount must be a valid numeric amount without dollar signs or commas.

08-2023

Specify Lease Penalties ✕

Penalty Breakdown *

Specify the individual penalties per period. Use positive numbers.

Period	Amount
07-2023	<input style="width: 100%;" type="text" value="abc"/> <div style="font-size: 0.8em; color: red; margin-top: 5px;"> penalties amount must be a valid numeric amount without dollar signs or commas. </div>

When answer is required before moving on:

26. Purchase Option Future Payment Amount (if applicable)

The Purchase Option Future Payment Amount (if applicable) value must be a valid numeric amount without dollar signs or commas.

30. Lease Asset Class *

- Unassigned
- Land
- Buildings
- Improvements other than buildings
- Furnishings and equipment
- Infrastructure
- Construction/development in progress
- Other capital assets

The Lease Asset Class is required.

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

Successful completion:

GASB 87 Decision Tree - Agency 110000

GASB 87 lease queued successfully.

GASB 87 Decision Tree - Agency 110000

Non-GASB 87 lease queued successfully.