

GASB #87 Lease Exceptions

1. Leases between Agencies

- Interdepartment Leases
- Example: DOL leases a vehicle from DAS (Fleet Operations)

2. Leases of Biological Assets

- Living Animals
- Living Plants
- Timber

3. Software/Cloud Computing

- License to Use Software Services

4. Inventory

- Stores and Supplies

5. Leases that Transfer Ownership

- Financed Purchases that transfers ownership at lease end

6. Rolling Month to Month Leases

- No Existing Option to Extend Lease