

Determining Lease/Rental Cost Example (Effective 07/01/2021)

Agency has an existing Lease Agreement for a copier machine

Copier Machine

48 Month Lease/Term = 08/15/18 – 08/14/2022

Monthly Rate = \$374.50

Delivery/Installation Cost = \$150.00

Future Remaining Payments as of July 01, 2021 = 13 Months



This example qualifies as a GASB #87 Lease

1. Remaining Lease Term is greater than 12 months (13 Months)
2. Calculated Cost is greater than \$4999.99 (\$5,031.50)