FI 9 07/2022 Division of Finance Financial Reporting

Email completed form to: financesupport@utah.gov For questions, please call **(801) 957-7750** 



**Note**: Some features may not work when completing the form in the browser. Please download forms to a PDF before entering information. All forms are downloadable PDFs.

	STATE C	OF UTA	H - LEA	SE OBLIG	ATION	RECORD		
*Contract No.	Replaces Contract No.							
Date Prepared	repared Amendment				Fund C	ode		
*Dept Name	*Division							
*Dept. Person Responsible	for Leases					Phone		
A. EQUIPMENT INFORMA	TION (If A	pplicable)						
1. Description and location	of asset							
2. Date Lease Starts								
3. Date Lease Ends								
*B. LAND AND BUILDING	INFORMA	<b>FION</b> (If A	Applicable)					
1. Address								
2. City	County							
3. Type of Space								
4. Number of FTEs								
5. Parking Spaces								
6. Square Feet	. Square Feet Changed From							
7. Cost/Sq Ft/Year	Changed From							
8. Date Lease Starts								
9. Date Lease Ends								
10. Handicap Survey?	Yes	No	Handicap Co	mpliance?	Yes	Νο		
11. Utilities Heat	Lights		Water	Aircond.		Custodial		
The following "alphas (X) = Cost included in (O) = Utility not availa	rent (	A) = Cost	itilities: not included i not relevant to					
C. OTHER LEASE INFORM	MATION							
*1. Lessor								
Address				City			State	
Phone (Area)								
2. Periodic Pmts Amount			Fr€	equency		(Monthly	, Annually, etc.)	
3. Fiscal Year Payments: Li Contract Payment Scher				below. (Use a	separate	sheet or photoco	opy the	

	Fiscal Year	Amount	Interest (If applicable)	Executory Costs (If applicable)
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
	Totals			

## C. OTHER LEASE INFORMATION (Continued)

4. Contingencies that may change Rental Payments:

5. Terms of Renewal Options or Escalation Clauses:

- 6. Restrictions Imposed:
- 7. Other Features:

8.	When do	bes ownership of	f the asset	transfer to th	e State?			
	Date		N/A (	Does not Tra	ansfer)			
9.	. What is the estimated useful life of the leased asset?						(Years)	
10	10. Is the Lease cancellable without any penalties or commitments?						Yes	
11.	Does th If Yes,	ne lease contain	a purchase	e option?	Yes	Νο		
	1)	What is the date	that the op	otion may be	exercised?			
	2) What is the amount of the purchase options?							
	3) Is the option to purchase considered a "bargain" purchase?							
		Yes	No	Don't Kr	now			
12		s the Fair Value set instead of lea		t at the incer	otion of the	lease? (W	hat would it	

No

have cost if you would have purchased

- 13. For Building Only: Are we leasing 100% of the building? Yes No If No,
  1) This lease represents (%) of the total building.
- 14. What is the Interest Rate in the lease payment (if known)?
- 15. Are there any subleases? Yes No If Yes,
  - 1) What is the sublease period? From To
  - 2) What is the sublease amount?
  - 3) Who is the subleasee?
- 16. Is the asset depreciated on your records? Yes No If Yes,

1) What method is used?

## D. DIVISION OF FINANCE USE ONLY

- 1. Original Lease Term:
- 2. Options to extend:

(renewal without new contract executed)

Reasonably certain will exercise options to extend? Yes No

If Yes, Reasonably certain determined Choose one or more:

A significant economic incentive A significant economic disincentive The history of exercising options to extend or terminate Asset underlying the lease is essential to the provision

of government services

- 3. Periods for which both the lessee and the lessor have an option to terminate the lease without permission from the other party: (cancelable period)
- 4. Total Lease term (Original Lease Term + Reasonable Certain Extensions Cancelable Period):
- 5. Agreement interest rates

Stated Interest rate: If FMV of asset available and no stated rate, imputed interest rate: If no stated rate or imputed rate, incremental borrowing rate:

6. Ownership transfers to Leasee? Yes

No

7. Type of contractual arrangement

Direct borrowing (Title transfers at the end of the term. Not a lease)

Short term lease (Lease term + Options to extend - less Cancelable period < 12 months) No accurals / expensed Lease

Immaterial / No Accruals / Expensed (annual payments <\$5,000)

8. Depreciation period

Direct borrowing - useful life: Lease - the shorter of the

> Lease term: Useful life: