\*Contract No.

Date Prepared

\*Dept Name

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.

**Fund Code** 

## STATE OF UTAH - LEASE OBLIGATION RECORD

Amendment No.

Replaces Contract No.

\*Division

*Dept. Perso	on Responsible fo	or Leases		Phone						
A. EQUIPM	ENT INFORMAT	TION (If A	pplicable	)						
1. Descripti	on and location o	of asset								
2. Date Lea	ise Starts									
3. Date Lea	ise Ends									
*B. LAND A	ND BUILDING II	NFORMA	TION (If	Applicable	e)					
1. Address										
2. City				County						
3. Type of S	pace									
4. Number	of FTEs									
5. Parking S	Spaces									
6. Square F	eet	om								
7. Cost/Sq l	-t/Year		om							
8. Date Lea	se Starts									
9. Date Lea	se Ends									
10. Handicap Survey? Yes			No	Handica	p Complia	nce?	Yes	No		
11. Utilities	Heat	Lights		Water		Aircond.		Custodial		
(X) = 0	ollowing "alphas" Cost included in r Utility not availab	ent (	(A) = Cos	t not inclu	ded in rent ant to spac					
C. OTHER	LEASE INFORM	ATION								
*1. Lessor										
Address	•			City	,			State		
Phone (	Area)									
2. Periodic	Pmts Amount				Frequen	су		(Monthly, Annually, etc.)		
	ar Payments: Lis Payment Schedu					w. (Use a s	separate	sheet or photo	copy the	
	Fiscal Year		Amount		(If	Interest applicable	)	Executor (If appl	y Costs icable)	
Year 1										
Year 2										
Year 3										
Year 4										
Year 5										
	Totals									

5. 1 6. F 7. (	Ferms Restric	gencies the of Renew tions Imp	al Optior			·							
6. F	Restric	tions Imp	·	ns or Esc	calation	n Claus	es:						
7. (	Other F		osed:										
		eatures:											
8. V													
	When o	does own	ership of	the asse	et trans	sfer to tl	ne State?						
	Date			N/A	(Does	s not Tr	ansfer)						
9. \	What is	s the estin	nated us	eful life c	of the le	eased a	sset?			(Years)			
10.	Is the	Lease ca	ıncellable	e without	any p	enalties	or commi	itments?		Yes	No		
	If Yes, 1) 2)	What is What is	the date	that the	option e purch	may be	Yes e exercised tions? "bargain"						
	0)	•	Yes	No		Don't K	•	paronao					
12.			ir Value	of the as				e lease?	(Wha	at would it	have cost if	you would ha	ve purc
13.	For B	uilding O	nly: Are	e we leas	sing 10	0% of t	he building	g?	Yes	No			
	1)	This lea	se repre	sents		(%	) of the to	tal buildii	ng.				
14.	What	is the Inte	erest Rat	e in the l	ease p	aymen	t (if known	)?					
15.	If Yes,	•			Yes	N	0						
	,	) What is		•		From			То				
		) What is			ount?								
	3)	) Who is t	the suble	asee?									
16.	If Yes,	asset de <sub>l</sub> , ) What m		-	record	ds?	Yes	No					

## 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: