

Capital Lease Versus Operating Lease Test

Department name and appropriation-level dept ID:

Contact person name and telephone:

Indicates calculated field
Mandatory Field
Complete if indicated in lease documentation

Lease / Property Schedule No.	Asset Module Asset ID No.	Lease Term Commence Date	Descriptio n	Title Xfer at End of Lease? (Y/N)	Bargain Purchase Option? (Y/N)	Lease Term in Months	Est. Economic Useful Life in Months	Total Principal Pmts Over Lease Term	FMV of Leased Equip. at Lease Inception	Capital or Operating Lease? (Calculated Field)
268	599	10/8/2004	Caterpillar #	N	N	36	60	\$26,500	\$30,000	Operating Lease

Instructions:

1. Overwrite the first record which is provided as a sample.
2. Enter values in the mandatory fields (green highlight) are entered and the optional fields (peach highlighted), if available.
3. The results of the test will display in the last column.
4. Highlight the basis of your answers to the above test criteria on the source documents.
5. For each capital lease, attach this schedule and the lease/property schedule agreements as support to Form AM-5.