

2015 Capital Lease Versus Operating Lease Test

Tab	CC Date	Dept No.	Lease / Property Schedule No.	Req.#	Asset Module Asset ID No.	Model Description	Monthly Pymt Amount	Title Xfer at End of Lease? (Y/N)	Bargain Purchase Option? (Y/N)	Lease Term in Months	Est. Economic Useful Life in Mo.'s	Total Principal Pmts Over Lease Term	FMV of Leased Equip. at Lease Inception	Capital or Operating Lease? (Calculated Field)	% Interest
1															
2															
3a															
3b															
4a															
4b															
16	6/2/2015	210	PLANNING DET.	276500	DIR-1674	MP5054SP	\$133.79	N	N	48	60	\$6,421.92	\$5,341.00	Capital Lease	9.346
17	6/2/2015	210	PLANNING DET.	276500	DIR-1674	MP5054SP	\$133.79	N	N	48	60	\$6,421.92	\$5,341.00	Capital Lease	9.346
18	6/2/2015	210	PLANNING DET.	276500	DIR-1674	MP5054SP	\$133.79	N	N	48	60	\$6,421.92	\$5,341.00	Capital Lease	9.346
19	6/2/2015	210	PLANNING DET.	276500	DIR-1674	MP5054SP	\$133.79	N	N	48	60	\$6,421.92	\$5,341.00	Capital Lease	9.346
11	6/16/2015		County Court Law 8	276415	DIR-1674	MPCA503	\$155.64	N	N	36	60	\$5,603.04	\$5,103.00	Capital Lease	9.346
20	6/19/2015	67	JP 4 PL 1	277984	DIR-1674	MP5054	\$133.69	N	N	48	60	\$6,417.12	\$5,337.00	Capital Lease	9.346
21	6/19/2015	60	JP 2 PL 2	278768	DIR-1674	MP3354SO	\$126.70	N	N	48	60	\$6,081.60	\$5,058.00	Capital Lease	9.345
22	9/1/2015	65	JP 3 PL 1	279095	DIR-3041	MPCA503	\$169.10	N	N	48	60	\$8,116.80	\$6,500.53	Capital Lease	11.345
23	9/1/2015	370	Veteran's	279991	DIR-3041	MPCA503	\$181.74	N	N	48	60	\$8,723.52	\$7,005.29	Capital Lease	11.201
24	9/1/2015	85	Public Defender	281576	DIR-3041	MPCA503	\$145.36	N	N	48	60	\$6,977.28	\$5,552.47	Capital Lease	8.449
25	9/29/2015	291	Constable Pct. 1	284038	DIR-3041	MPCA503	\$127.51	N	N	48	60	\$6,120.48	\$4,840.17	Capital Lease	12.020
26	10/13/2015		District Attorney		DIR-TSO-3041	MP5054SP (4)	\$147.41	N	N	48	60	\$7,075.68	\$5,594.17	Capital Lease	
27	10/13/2015		District Attorney		DIR-TSO-3041	MP5054SP (10)	\$176.80	N	N	48	60	\$8,486.40	\$6,767.52	Capital Lease	
28	10/13/2015	380	Agrifille Extension	284199	DIR-TSO-3041	WC7835 PT	\$162.01	N	N	36	60	\$5,832.36	\$6,192.36	Capital Lease	13.750
29	10/28/2015	124	PCT #4		BB-430-13	2-Holt CT660	\$4,001.14	Y	Y	84	84	\$336,095.76	\$306,048.48	Capital Lease	2.690
30	10/13/2015		Pct #1	285218	DIR-TSO-3092	CS-3051d	\$224.39	N	N	36	60	\$8,078.04	\$7,257.00	Capital Lease	7.095
31	11/10/2015	5	275th District Court	284855	DIR-TSO-3041	MPCA503	\$164.38	N	N	36	60	\$5,917.68	\$5,139.40	Capital Lease	9.395
32												\$0.00			

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.
 6. For each lease, calculate the interest rate using solely the equipment FMV and the equipment monthly cost (www.calculator.net).
- Note: The interest rate cannot exceed 15%.

Capital lease if it meets any one of the following four conditions:

1. If there is a transfer of ownership to the lessee at the end of the lease term.
2. If there is an option to purchase the asset at a bargain price at the end of the lease term.
3. If the lease life exceeds 75% of the life of the assets