

Equipment Lease Review

Agencies may lease equipment through alternative financing arrangements other than CEF. This option is governed by § 287.063 and 287.064, Florida Statutes; 691-3, Florida Administrative Code; and Comptroller Memorandums 10 (1992-93), 13 (1985-86), 04 (1995-96), and 07 (1995-96). The Finance and Leasing Section will review proposed leases to determine compliance with all requirements and to ensure leases are economical and cost effective.

Steps to Leasing Equipment:

- 1. Vendor Selection.** Identify the method of selecting a vendor (e.g. State Term Contract, ITB, RFP, etc.)
- 2. Checklist.** Fill out the Checklist and obtain the supporting documentation indicated in the application. Send the completed application and supporting documentation to Financing@myfloridacfo.com or fax to (850) 413-5548
- 3. Review.** The Finance and Leasing Section will review the application and all the submitted documentation. The review will determine whether the lease is a capital lease or operating lease, ensure the lease is economical and cost effective, and ensure compliance with accounting, budget, and legal requirements.
- 4. Approval Letter.** An approval letter is sent to the agency.