ARC Lease Administration
Capital Equipment Job Aid
Step 1 - Add lease

A. Navigate to Lease Administration → Payables Leases → Create New Lease
B. Click Add

Step 2 - Enter lease terms

A. Enter Lease Name
B. Select Lessor
C. Enter Lease Commencement, Termination, and Signed dates
D. Select yourself as the lease administrator.
E. Select David Denman as Portfolio Manager.
Step 3 - Enter lease profile

A. Select ‘Add Equipment’ and Click Go
B. Select ‘CP-EQ-10YR’ for capital equipment profile
C. Click OK

Step 4 - Financial Terms

A. Click on Financial Terms tab
B. Enter an annual interest rate
Step 5 - Enter payment schedule

A. Select ‘Add Base Rent’ option under Add Lease Payments
B. Enter annual payment
C. Click Preview Payment schedule to review lease payment schedule

A. Review payment amount and schedule
B. Click OK and OK
A. Select Copy Terms and click Copy Selected Financial Terms

A. Click on Base Rent

A. Update the Start Date to 07/01/YYYY (YYYY – Should be same end year as 1st payment group)

B. Click OK
Step 6 - Associate PO

A. Click on Clauses tab and click on arrow - User Defined fields
B. Enter the PO ID related to the lease in PO No. 1 field. Enter PO ID in PO No.2/3 fields as needed if the prior PO is closed.
C. Click Save
Step 7 - Enter Chartfield Information

A. Click on General Information tab
B. Click on Cost tab and scroll right to click on Cost Distribution icon.

A. Click on Percentage
B. Enter chartfield values for Department, PC Business Unit, Project, Activity, Initiative, Segment, Fund, Function, and Site (If applicable).
C. Click Add Distribution if the lease is split funded. Adjust the percentage as needed.
D. Click OK
E. Click Save to save latest changes
Step 8 - Lease Classification

A. Under action, select Classify Assets and click Go
B. Click on Classification tab and select Reviewed.
C. Click Save to save latest changes

Step 9 - Submit lease for activation

A. Under action, select Validate Lease and click Go

A. Under action, select Activate Lease and click Go
B. Click Yes to notify the lease activation manager. An email will be sent to the portfolio manager associated with the lease.