GASB 87 MODULE

Lifting the Burden of Compliance

The Governmental Accounting Board Statement Number 87 (GASB 87) will fundamentally change lease accounting for the entire public sector. Lucky for you, we've got a solution that makes adapting a breeze.

Building on the broad functionality of our Business and Revenue Manager, we developed an integrated module to virtually automate GASB 87 compliance.

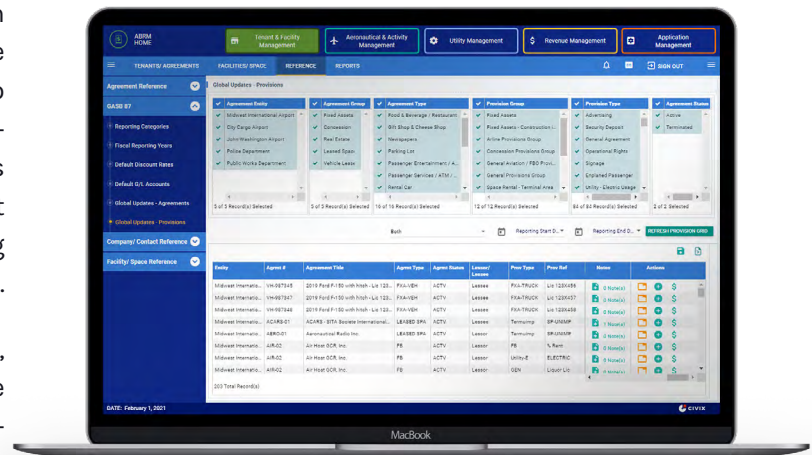### COMPLETE REVENUE CONTROL, NOW WITH GASB 87 COMPLIANCE

Our solution isn't just some glorified spreadsheet. It's a turn-key platform to manage all your data for GASB 87 compliance - and so much more.

Our enterprise business management application establishes and manages nearly all aspects of the revenue cycle – from maintenance revenue flows to contract management and billing. The dynamic system allows you to pinpoint the most effective means to manage, track and generate revenue – in real time. It provides out-of-the-box functionality while also allowing for configurations to meet your agency's specific needs.

Our industry-leading lease management software, provides a range of functionality through a suite of fully integrated modules: Agreement & Company Management, Billing & Invoicing Management, Tenant Portal, Activity Management, Property & Space Management, Accounts Receivable Management, **and now, GASB 87 compliance.**

Attribute workflow automatically separates GASB-applicable provisions from non-GASB provisions

AUTOMATING COMPLIANCE

Our software automatically collects data elements within each lease to track components that are subject to GASB 87 compliance – whether entire leases or a discrete aspect of a given lease – and the established GASB 87 rules are applied.

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FUNCTIONALITY

Building on an extensive catalogue of capabilities, the GASB 87 module offers a range of functionality to ensure compliance with the new standard, including:

- Organizing agreements
- Identifying provisions within agreements that will need to comply with GASB 87 reporting requirements
- Degree of certainty
- Discount rate by user defined category
- Present value calculations
- Affected GL accounts
- Interest rate effects
- Policy & methodology decisions
- Transactional entries
- GASB 87 financial statement notes
- Principal by payment, in total, and for selected periods
- Interest by payment, in total, and for selected periods
- Notes/comments/attachments
- Reporting categorization
- Reports with detail support for both transactional entries as well as F/S Note disclosures

HOW IT WORKS

- We help you to develop agency-specific rules & procedures.
- You can easily import all your lease data in a single batch, or an automated wizard function can guide you through a step-by-step process for individual leases.
- Our software automatically evaluates and classifies each lease (and discrete components of leases) and applies GASB 87 rules.
- At the end of reporting periods, you can run reports that provide the adjusting journal entry to comply with GASB 87 recordation requirements. This simplifies the recordation process but maintains audit traceability to the individual details.
- Our software provides default accounts for GASB 87 required footnotes and disclosures for annual CAFR, and others can be used as appropriate.

SEAMLESS INTEGRATION

Our business and revenue software includes standard export Application Programming Interfaces (API) that are extensible and configurable to most ERP system's General Ledger and Accounts Receivables, enabling the seamless flow of data.

LEADING TECH BACKED BY THE EXPERTS

When you partner with Civix, your team is enriched with licensed CPAs who are the very best when it comes to government accounting standards (and you may recognize them from any number the industry panels where they've shared their expertise.) These premier revenue management experts have guided our UI/UX designers, system architects, developers, and testers to ensure that our software works, not just for GASB 87 compliance, but for you too.

PRICING FOR THE PUBLIC SECTOR

Given public agencies are increasingly tasked to do more with less, we've priced our solution with you in mind. Our pricing is enterprise-wide, meaning there is no limit to the number of leases or users the system can handle – all for a fixed annual fee. To further keep costs as low as possible, we're offering an entirely remote implementation and training program.

CHANGING WITH THE TIMES – AT NO COST

We've supported the public sector with leading software and services for over 40 years. And you can count on us for the long term – even as the standards change. Our software license includes a guarantee that **the application will remain in compliance** with all prescribed GASB pronouncements and rules relevant for lease accounting **without additional cost.**

SECURE HOSTING ENVIRONMENT

Civix provides hosting services through Microsoft Azure Cloud, which is designed to meet the higher-level security and compliance needs for sensitive, dedicated, U.S. Public Sector workloads found in regulations such as United States Federal Risk and Authorization Management Program (FedRAMP), Payment Card Industry (PCI), Data Security Standards (DSS), Department of Defense Enterprise Cloud Service Broker (ECSB), Criminal Justice Information Services (CJIS) Security Policy and Health Insurance Portability and Accountability Act (HIPAA).

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