

AFR Modernization - The Statement of Indebtedness and Bond Repayment Schedule

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Division of Local Government and School Accountability



NYS COMPTROLLER
THOMAS P. DiNAPOLI

Agenda

- Statement of Indebtedness
 - Navigation
 - Adding and updating debt records
 - Exporting
- Bond Repayment Schedule
 - Navigation
 - Completing the Schedule
- Newly Required Information
- Validation Rules



Schedules Summary Page

The screenshot displays the 'Schedules Summary Page' for the 'Town of Example'. The page header includes the New York State Comptroller's logo and name, 'THOMAS P. DINAPOLI', and the title 'Annual Financial Report'. The navigation bar shows 'Home', 'Filing Summary', 'Financial Statements', and 'Schedules'. The left sidebar lists 'SCHEDULES' with 'Summary' selected. The main content area is titled 'Summary Schedules' and lists five sections: 'Statement of Indebtedness', 'Bond Repayment', 'Bank Reconciliation', 'Employee and Retiree Benefits', and 'Energy Costs & Consumption'. Each section has a 'Select' button and a 'Last updated' timestamp. A red arrow points to the 'Select' button for the 'Statement of Indebtedness' section.

New York State Comptroller
THOMAS P. DINAPOLI

Annual Financial Report

Home Filing Summary Financial Statements Schedules

Apps

Town of Example
Code: 010318700000 FYE: 12/31
Filing Period: 01/01/2029 - 12/31/2029
Status: In Progress

SCHEDULES

- Summary
- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits
- Energy Costs & Consumption

Summary

Schedules

Statement of Indebtedness

This section cannot be completed until the following section(s) are Marked as Completed.

- Financial Statements

Last updated on Wed, Aug 25 2021 08:35:21 AM

Bond Repayment

This section cannot be completed until the following section(s) are Marked as Completed.

- Financial Statements
- Statement of Indebtedness

Last updated on Wed, Aug 25 2021 08:35:21 AM

Bank Reconciliation

This section cannot be completed until the following section(s) are Marked as Completed.

- Financial Statements

Last updated on Wed, Aug 25 2021 08:35:21 AM

Employee and Retiree Benefits

This section cannot be completed until the following section(s) are Marked as Completed.

- Financial Statements

Last updated on Wed, Aug 25 2021 08:35:21 AM

Energy Costs & Consumption

This section cannot be completed until data is entered.

Statement of Indebtedness (SOI)

Summary Page

Statement of Indebtedness

Schedule

Validation Summary

This section cannot be completed until the following section(s) are Marked as Completed.

- Financial Statements

Disclaimer

Enter your debt information below. If you do not have any, click Edit to indicate that you have no debt information to report.

[Edit](#)

Debt Records Debt Summary


[+ Add Record](#)

Debt Type: Debt Purpose: Issue Date: Maturity Date: Status: [Clear Filters](#)


Status	Debt Type / Purpose	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Edit	Done Bond Sewer Bond	01/01/2005	08/19/2030	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00


Statement of Indebtedness, cont'd

No Debt Disclaimer

Disclaimer  Edit

Enter your debt information below. If you do not have any, click Edit to indicate that you have no debt information to report.

 By checking this box, you are indicating your local government has no debt information to report for this fiscal period.





Statement of Indebtedness (SOI)

Summary Page

Validation Summary

This section cannot be completed until data is entered.

Disclaimer [Edit](#)

Enter your debt information below. If you do not have any, click Edit to indicate that you have no debt information to report.

[Debt Records](#) [Debt Summary](#) ←

Debt Type Debt Purpose Issue Date Maturity Date Status [Clear Filters](#)

Enter data on all existing debt records to be allowed to add debt records or to save the schedule as complete.

	Status	Debt Type / Purpose	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Edit	Yes	Bond Equipment	01/01/2029	01/24/2039	\$90,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,000.00
Edit	Yes	Bond Sidewalk Project	11/01/2025	11/27/2035	\$90,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,000.00
Edit	Yes	Bond Anticipation Note Village Hall Project	07/23/2021	07/28/2022	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00

Statement of Indebtedness, cont'd.

Debt Summary Page

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$180,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180,000.00
Bond Anticipation Note	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
Installment Purchase Contract	\$17,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,000.00
Revenue Anticipation Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Tax Anticipation Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
State or Authority Loan	\$17,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,000.00
Deficiency Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Budget Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Capital Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Other	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Total	\$332,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$332,000.00



Statement of Indebtedness (SOI)

Summary Page

Statement of Indebtedness

Schedule

Validation Summary

This section cannot be completed until the following section(s) are Marked as Completed.


- Financial Statements

Disclaimer

Enter your debt information below. If you do not have any, click Edit to indicate that you have no debt information to report.

[Edit](#)

Debt Records Debt Summary

 [+ Add Record](#)

Debt Type: Debt Purpose: Issue Date: Maturity Date: Status: [Clear Filters](#)

Status	Debt Type / Purpose	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Edit	Done Bond Sewer Bond	01/01/2005	08/19/2030	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00

8

Adding a Bond

These four fields are new to the Annual Financial Report

Refunded debt will be reported on a separate line from principal paid

Interest paid will now be reported on SOI, as well as in the Financial Statements

Add Debt Record

Select the debt type *
Bond

Was this debt administered by EFC? * Yes No

Was this debt a private sale? * Yes No

Enter the primary purpose of this debt *

Select the funds responsible for paying the debt *

Nothing selected

Enter the date on which the sale of the debt was closed *

Date must be earlier than 12/31/2030.

Enter the date of final maturity *

Enter the principal paid during the reporting period, excluding refunded debt *

\$ 0.00
Amount between 0 and 999,999,999,999.99.

Total Debt Payments

\$ 0.00

Enter the interest paid during the reporting period *

\$ 0.00
Amount between 0 and 999,999,999,999.99.

Ending Balance

\$ -

Save



Updating a Bond

Update Debt Record

Debt Type
Bond

EFC Yes No

USDA Yes No

Private Sale Yes No

Debt Purpose
Sewer Bond

Responsible Fund(s), update if necessary *
G - Sewer

Issue Date
01/01/2005

Maturity Date
08/19/2030

Beginning Balance
\$ 20,000.00

Prior period adjustment
\$ 0.00
Amount between -999,999,999.99 and 999,999,999.99.

If the bond was refunded, enter the amount refunded
\$ 0.00
Amount between 0 and 999,999,999,999.99.

Enter the principal paid during the reporting period, excluding refunded debt
\$ 0.00
Amount between 0 and 999,999,999,999.99.

Total Debt Payments
\$ 0.00

Enter the interest paid during the reporting period
\$ 0.00
Amount between 0 and 999,999,999,999.99.

Enter the amount of accreted interest
\$ [Yellow Highlighted Field]
Amount between 0 and 999,999,999,999.99.

Ending Balance
\$ 20,000.00

[Save](#)



Adding a Bond Anticipation Note

Add Debt Record ✕

Select the debt type *

Bond Anticipation Note ▼

Was this debt administered by EFC? * Yes No

Was this debt a private sale? * Yes No

Enter the primary purpose of this debt *

Select the funds responsible for paying the debt *

Nothing selected ▼

Enter the date on which the sale of the debt was closed *

Date must be earlier than 12/31/2029.

Enter the date of final maturity *

Enter the amount of debt paid from bond proceeds *

\$

Amount between 0 and 999,999,999,999.99.

Enter the principal paid during the reporting period, excluding payments from bond proceeds *

\$

Amount between 0 and 999,999,999,999.99.

Total Debt Payments

\$

Enter the interest paid during the reporting period *

\$

Amount between 0 and 999,999,999,999.99.

Ending Balance

\$



Updating a Bond Anticipation Note

Update Debt Record

Debt Type
Bond Anticipation Note

EFC Yes No

Private Sale Yes No

Debt Purpose
ban

Select the funds responsible for paying the debt *
A - General, EM - Enterprise Miscellaneous, G - Sewer

Issue Date
06/01/2028

Maturity Date
06/14/2029

Beginning Balance
\$ 29,000.00

Prior period adjustment *
\$ 0.00
Amount between -999,999,999,999.99 and 999,999,999,999.99.

If the BAN was renewed, enter the amount renewed *
\$ 0.00

Enter the amount of debt paid from bond proceeds *
\$ 0.00
Amount between 0 and 999,999,999,999.99.

Enter the principal paid during the reporting period, excluding payments from bond proceeds
\$ 0.00
Amount between 0 and 999,999,999,999.99.

Enter the principal paid out of proprietary funds
\$ 0.00

Total Debt Payments
\$ 0.00

Enter the interest paid during the reporting period
\$ 0.00
Amount between 0 and 999,999,999,999.99.

Ending Balance
\$ 29,000.00

The debt has passed its maturity date and still carries an outstanding balance. Explain the circumstances causing this. *
test

Save



Statement of Indebtedness

Summary of Changes

- Debt issued by EFC, USDA (Bonds only) or a Private Sale
 - If Private Sale, then provide lender name
- Primary purpose
- Associated Funds
- Debt Interest
- Proprietary Funds associated
 - How much issued for
 - How much principal and interest paid
- Bond Anticipation Notes (BANs)
 - Renewals, additions
- Bond Refunding
 - Current or Advanced




Exporting Data

Debt Records Debt Summary Add Record

Debt Type: Debt Purpose: Issue Date: Maturity Date: Status: Clear Filters

	Status	Debt Type / Purpose	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
<input checked="" type="checkbox"/> Edit	Done	Bond Test	03/08/2021	03/08/3031	\$97,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$97,800.00
<input checked="" type="checkbox"/> Edit	Done	Capital Note Test	03/10/2021	03/10/2022	\$8,500.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,500.00)	\$0.00
<input checked="" type="checkbox"/> Edit	Done	Other Test	03/10/2021	03/10/2022	\$8,500.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,500.00)	\$0.00

[Export to CSV](#) 

	A	B	C	D	E	F	G	H	I	J	K
1	Status	Debt Type / Purpose	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
2	Done	Test / Bond	3/8/2021	3/8/3031	\$97,800.00	\$0.00	\$4,000.00	\$0.00	\$500.00	\$0.00	\$94,300.00
3	Done	Test / Bond	3/24/2021	3/8/3031	\$99,600.00	\$0.00	\$4,000.00	\$5,000.00	\$500.00	\$0.00	\$91,100.00
4	Done	Test / Bond Anticipation Note	3/1/2021	3/1/2027	\$8,000.00	\$3,000.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$8,000.00
5	Done	Test / Installment Purchase Contract	3/10/2021	3/10/2022	\$8,100.00	\$0.00	\$13,100.00	\$0.00	\$0.00	\$5,000.00	\$0.00
6	Done	Test / Revenue Anticipation Note	3/5/2021	3/5/2022	\$9,500.00	\$0.00	\$9,500.00	\$0.00	\$0.00	\$0.00	\$0.00
7	Done	Test / Budget Note	3/5/2021	3/5/2022	\$8,000.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00



Bond Repayment Summary Page

Bond Repayment

Schedule

Validation Summary

Mark as Complete

Summary

 [Edit](#)

For each fiscal year below enter the total amount of all Bond principal and Bond interest payable for that fiscal year. The system will populate the fiscal years in the table based upon the maturity dates entered in the Statement of Indebtedness. The Total Due Column is calculated as the total of the Principal Due and Interest Due for the individual fiscal years. The Balance column is calculated as the amount of principal outstanding for all Bonds at the end of that fiscal year. The Balance should end at zero in the last fiscal year.

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2031	\$0.00	\$0.00	\$0.00	\$180,000.00
2032	\$0.00	\$0.00	\$0.00	\$180,000.00
2033	\$0.00	\$0.00	\$0.00	\$180,000.00
2034	\$0.00	\$0.00	\$0.00	\$180,000.00
2035	\$0.00	\$0.00	\$0.00	\$180,000.00
2036	\$0.00	\$0.00	\$0.00	\$180,000.00
2037	\$0.00	\$0.00	\$0.00	\$180,000.00
2038	\$0.00	\$0.00	\$0.00	\$180,000.00
2039	\$0.00	\$0.00	\$0.00	\$180,000.00
Total	\$0.00	\$0.00	\$0.00	

\$180,000.00 Total Bond Ending Balance from Statement Of Indebtedness



Bond Repayment Worksheet

Bond Repayment Worksheet


For each fiscal year below enter the total amount of all Bond principal and Bond interest payable for that fiscal year. The system will populate the fiscal years in the table based upon the maturity dates entered in the Statement of Indebtedness. The Total Due Column is calculated as the total of the Principal Due and Interest Due for the individual fiscal years. The Balance column is calculated as the amount of principal outstanding for all Bonds at the end of that fiscal year. The Balance should end at zero in the last fiscal year.


Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2029	\$ 5,000.00	\$ 1,000.00	\$6,000.00	\$47,000.00
2030	\$ 5,000.00	\$ 1,000.00	\$6,000.00	\$42,000.00
2031	\$ 0.00	\$ 0.00	\$0.00	\$42,000.00
2032	\$ 0.00	\$ 0.00	\$0.00	\$42,000.00
2033	\$ 0.00	\$ 0.00	\$0.00	\$42,000.00
2034	\$ 0.00	\$ 0.00	\$0.00	\$42,000.00
2035	\$ 0.00	\$ 0.00	\$0.00	\$42,000.00
2036	\$ 0.00	\$ 0.00	\$0.00	\$42,000.00
Total	\$10,000.00	\$2,000.00	\$12,000.00	
	\$52,000.00	Total Bond Ending Balance from Statement Of Indebtedness		

Total Bond Principal Due should equal the Total Ending Bond Ending Balance from the Statement of Indebtedness.

[Save](#)

Validation Rules

Validation Summary			
<input checked="" type="checkbox"/> Mark as Complete			
This section cannot be completed until the following non-critical issues are resolved or contain an explanation.			
		Item 1	Item 2
 <input type="checkbox"/> Edit	BANs Redeemed from Bond Proceeds should be equal to or less than Bond Issued ⓘ	\$5,000.00	\$0.00
		BANs redeemed from bond proceeds	Bonds Issued
			- Difference \$

Validation Summary			
<input checked="" type="checkbox"/> Mark as Complete			
This section cannot be completed until the following non-critical issues are resolved or contain an explanation.			
		Item 1	Item 2
 <input type="checkbox"/> Edit	Total Bond Ending Balance from Statement of Indebtedness should equal Total Bond Principal Due ⓘ	\$0.00	\$500,000.00
		Total Bond Principal Due	Total Bond Ending Balance from Sol
			\$500,000.00 Difference \$



Training Resources

- Webpage

- <https://www.osc.state.ny.us/local-government/required-reporting/annual-financial-report-afr-modernization-project>
- List of Upcoming Training Events
- Recorded webinars
- Online tutorials and user manuals being developed

- Future Training

- Webinar series covering all schedules
 - Next – SOI and Bond Repayment Validation Rules
- Workshops
- Conferences/ live events



Thank You



Division of Local Government and School Accountability
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