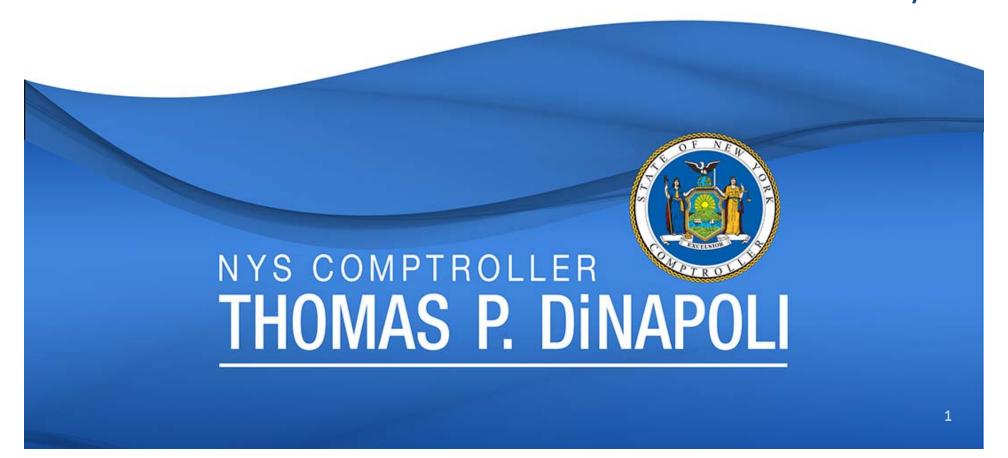
# AFR Modernization - The Statement of Indebtedness and Bond Repayment Schedule

Jay Phillips, Project Assistant

Division of Local Government and School Accountability

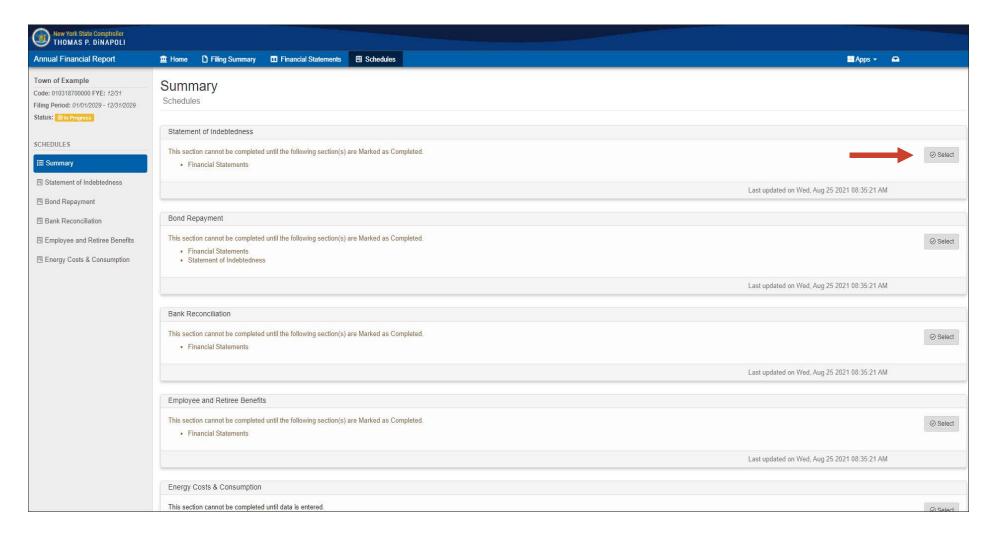


## Agenda

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

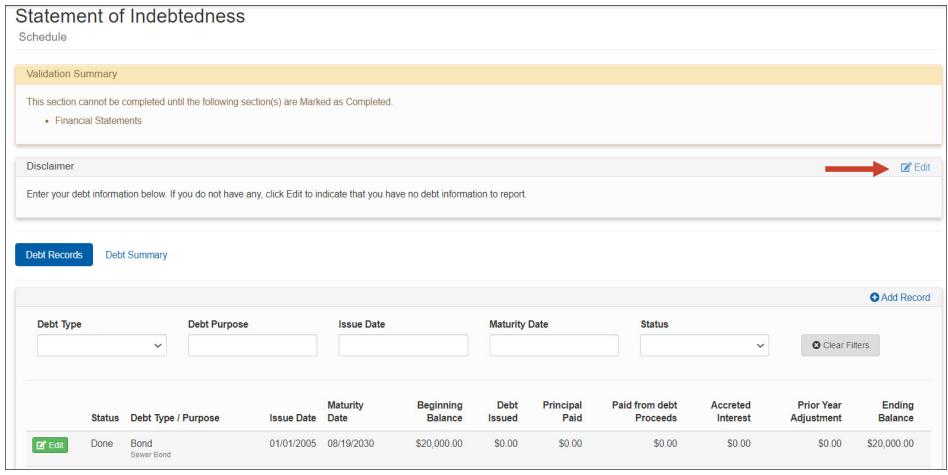


## Schedules Summary Page



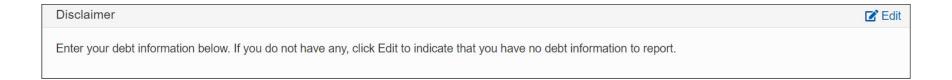
## Statement of Indebtedness (SOI)

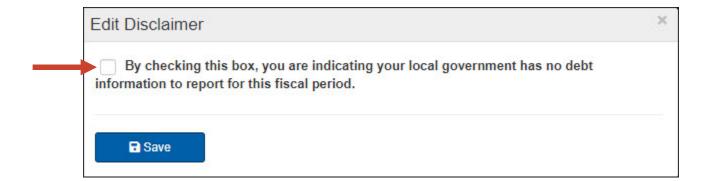
#### **Summary Page**



#### Statement of Indebtedness, cont'd

#### No Debt Disclaimer

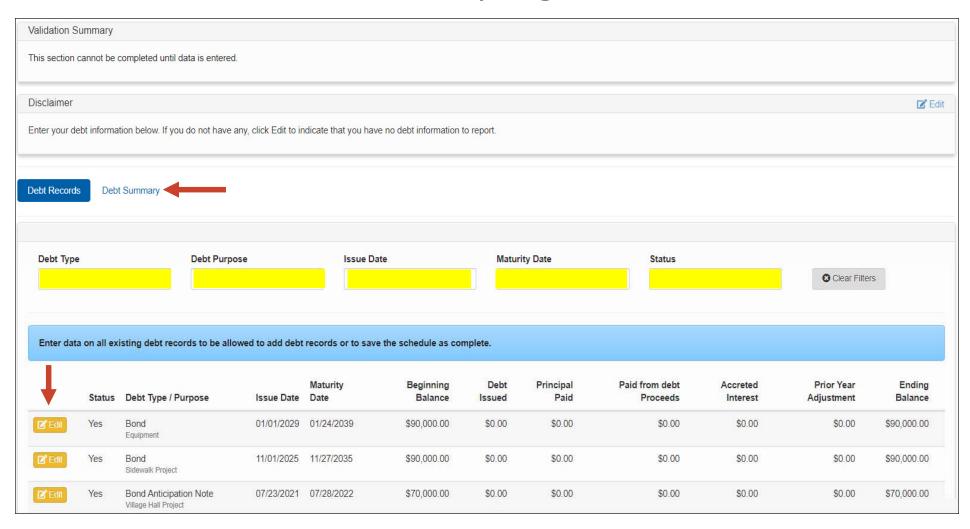






### Statement of Indebtedness (SOI)

#### **Summary Page**



## Statement of Indebtedness, cont'd.

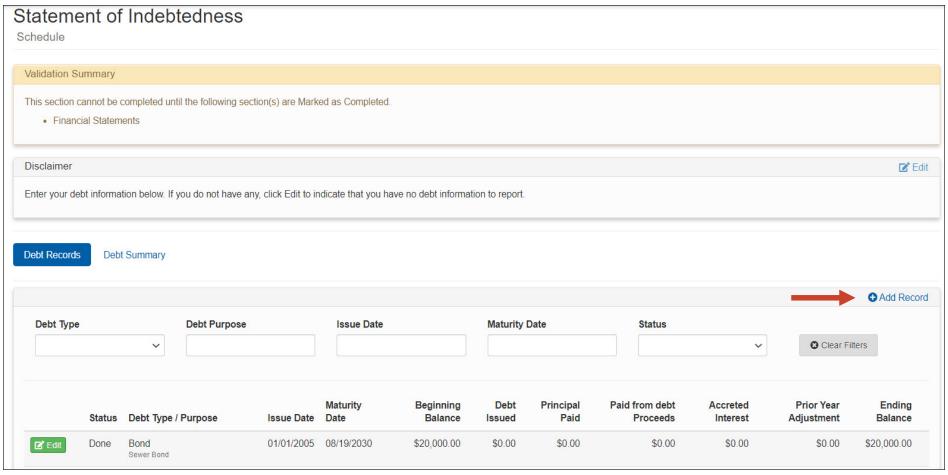
#### **Debt Summary Page**

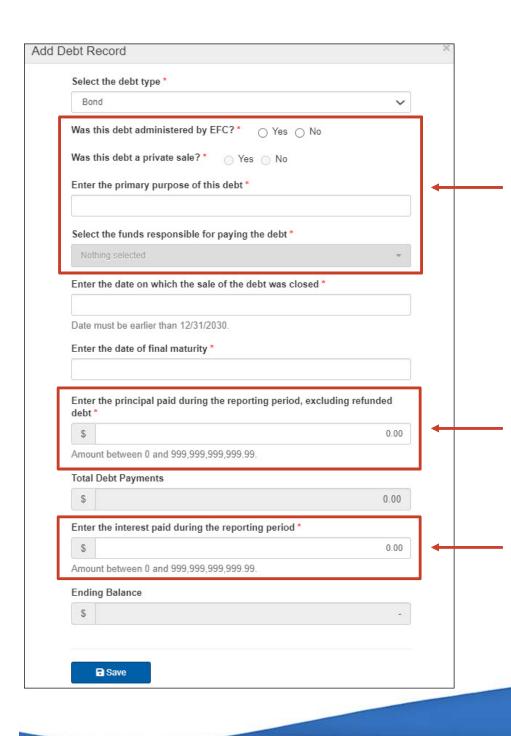
Records Debt Summary							
Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balanc
Bond	\$180,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180,000.0
Bond Anticipation Note	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.0
Installment Purchase Contract	\$17,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,000.0
Revenue Anticipation Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.0
Tax Anticipation Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.0
State or Authority Loan	\$17,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,000.0
Deficiency Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.0
Budget Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.0
Capital Note	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.0
Other	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.0
Total	\$332,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$332,000.0



## Statement of Indebtedness (SOI)

#### **Summary Page**





### Adding a Bond

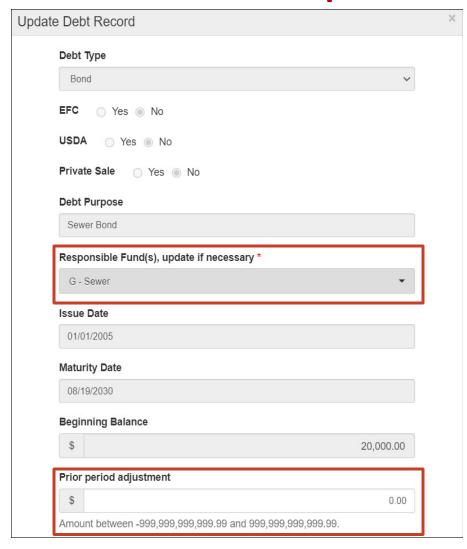
These four fields are new to the Annual Financial Report

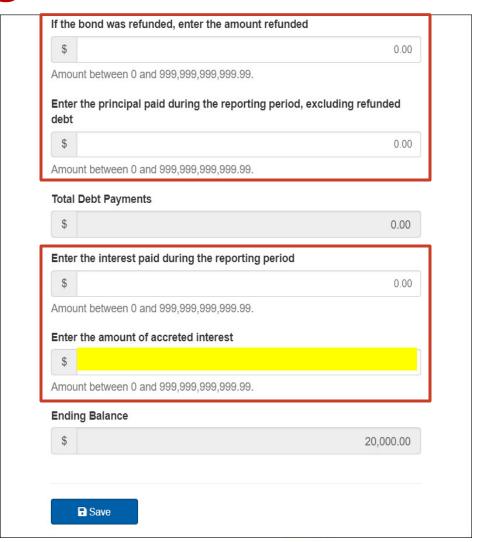
Refunded debt will be reported on a separate line from principal paid

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

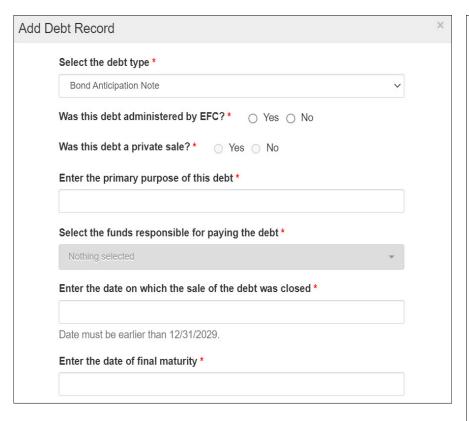


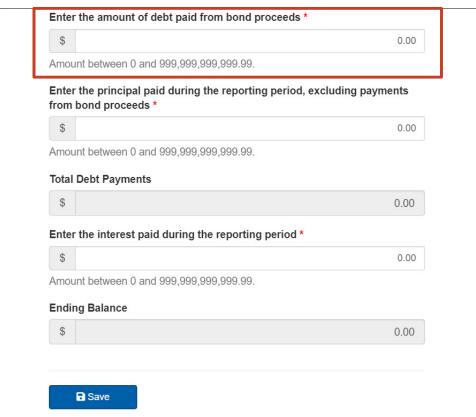
# **Updating a Bond**



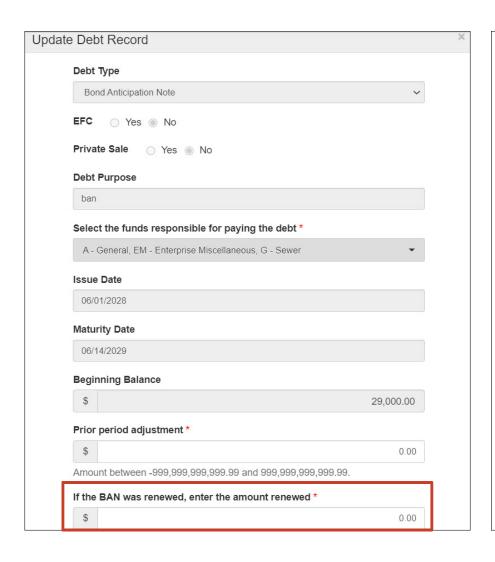


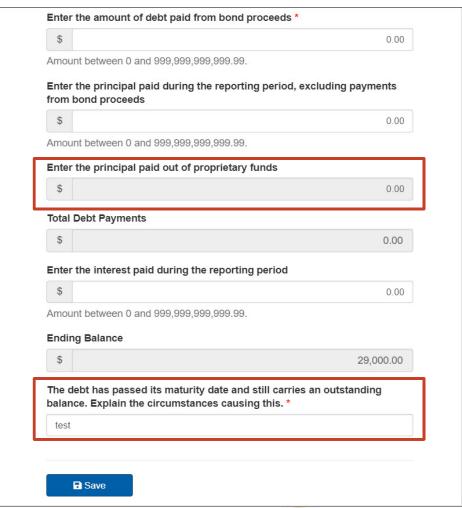
## Adding a Bond Anticipation Note





## **Updating a Bond Anticipation Note**



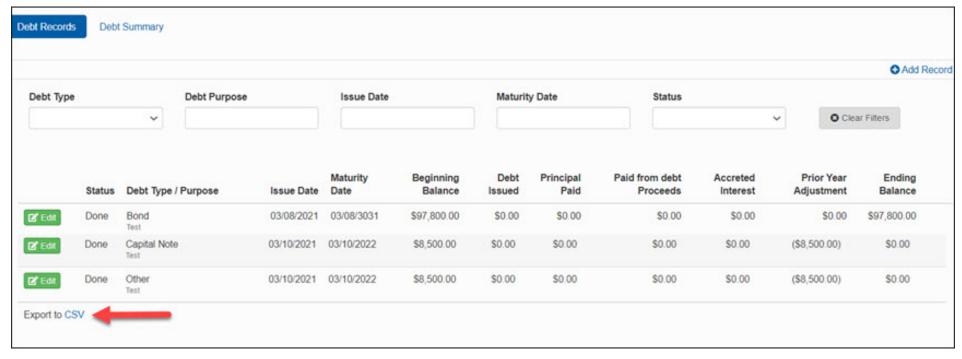


# Statement of Indebtedness Summary of Changes

- 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



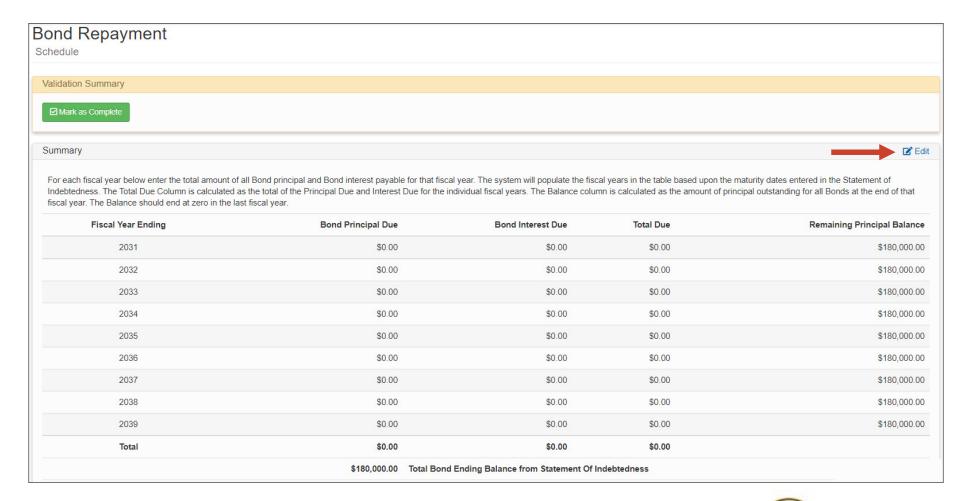
# **Exporting Data**



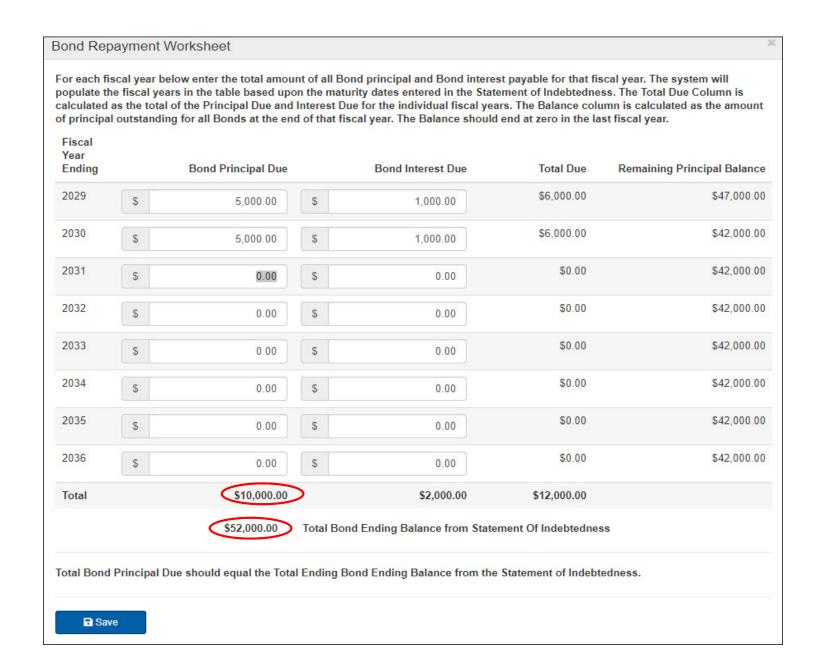
	Α	В	C	D	E	F	G	Н	T I	J	K
1	Status	Debt Type / Purpose	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	<b>Ending Balance</b>
2	Done	Test / Bond	3/8/2021	3/8/3031	\$97,800.00	\$0.00	\$4,000.00	\$0.00	\$500.00	\$0.00	\$94,300.00
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



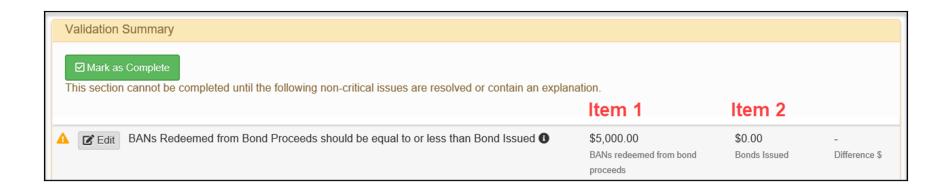
## **Bond Repayment Summary Page**

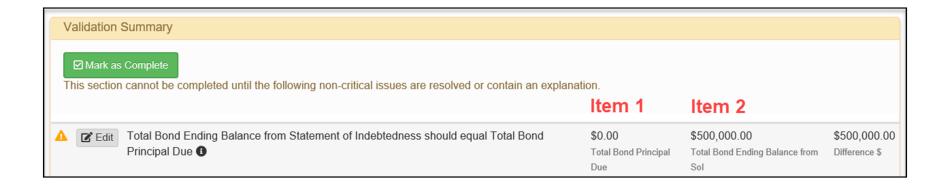


## **Bond Repayment Worksheet**



#### Validation Rules





### **Training Resources**

#### Webpage

- https://www.osc.state.ny.us/local-government/requiredreporting/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 AFRModernization@osc.ny.gov

