

# The Annual Financial Report (AFR) Modernization Project

Jay Phillips, Project Assistant  
Division of Local Government and School Accountability



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## Presentation Objectives

- History of annual financial reporting
- Review of current Annual Update Document
- Benefits of modernization
- Walkthrough of prototype
- Future training opportunities



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## Background

- The filing of the Annual Financial Report (AFR) is required by General Municipal law §30
- Annual Financial Report (AFR) and Annual Update Document (AUD) are terms that have been used to represent this report, we will be using only Annual Financial Report (AFR) going forward
- The data filed in the AFR is used by a variety of stakeholders

## History of Annual Financial Reporting

- Paper Filings
  - Handwritten entries with no edit checks
  - Reports sent both to the municipality and returned through US Mail
  - Reports key-entered at OSC
- Electronic Filings – Current AUD
  - Includes integrated Chart of Accounts
  - Balances carry forward from prior year
  - Integrated edit checks increase data quality

## Current Annual Update Document

- Users need to annually install new version on their PC
  - Can create issues with security and software systems
- Prior year data needs to be loaded
- Completed file needs to be created and transmitted to OSC
- Report corrections processed by OSC staff
  - Local officials have to contact OSC to update report
- Additionally the software does not easily support multiple users

## Modernization Benefits

- Web based application within OSC Online Services
  - Intuitive interface
  - Improved navigation
  - Multiple users able to work on the report
  - Remote access
  - Improved edit checks and functionality
- All data updates made by Local Officials

# Online Services

**Welcome to Online Services**

**Online Services Applications**  
You are currently subscribed to the following applications:

- Annual Financial Report

**Announcements**  
No announcements to report.

**User Information**

Name	Jay Phillips
User ID	trhem003
Previous Last Access	Apr 09, 2020 01:50 PM
Password Expiration Date	Feb 26, 2021 12:00 AM
Created On	Feb 27, 2020 10:05 AM

[Manage Profile](#)

**Release Notes**

Version 4.20.0-RC1

[All release notes](#) [Submit a question](#) [Report an issue](#)

This panel only appears on the following environments: local, development, test.


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# Filing Selection

Showing 1 to 10 of 12

<< < 1 2 > >>

Actions	Fiscal Period Start	Fiscal Period End	Deadline	Chief Financial Officer	Status
<input checked="" type="radio"/> Deselected	01/01/2024	12/31/2024	03/02/2025	User not found (CFO_UNKNOWN)	<span>In Progress</span>
<input type="radio"/> Select	01/01/2023	12/31/2023	03/01/2024	Jay Phillips (trhem003)	<span>Approved</span>
<input type="radio"/> Select	01/01/2022	12/31/2022	03/02/2023	Jay Phillips (trhem003)	<span>Approved</span>
<input type="radio"/> Select	01/01/2021	12/31/2021	03/02/2022	User not found (CFO_UNKNOWN)	<span>Approved</span>
<input type="radio"/> Select	01/01/2020	12/31/2020	03/02/2021	User not found (CFO_UNKNOWN)	<span>Approved</span>
<input type="radio"/> Select	01/01/2019	12/31/2019	03/01/2020	Jay Phillips (trhem003)	<span>Approved</span>
<input type="radio"/> Select	01/01/2018	12/31/2018	03/02/2019	User not found (CFO_UNKNOWN)	<span>Approved</span>
<input type="radio"/> Select	01/01/2017	12/31/2017	03/02/2018	User not found (CFO_UNKNOWN)	<span>Approved</span>
<input type="radio"/> Select	01/01/2016	12/31/2016	03/02/2017	User not found (CFO_UNKNOWN)	<span>Approved</span>
<input type="radio"/> Select	01/01/2015	12/31/2015	03/01/2016	User not found (CFO_UNKNOWN)	<span>Approved</span>

  
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# Financial Statements

- Balance Sheet
  - Assets and Deferred Outflows
  - Liabilities, Deferred Inflows and Fund Balances
- Results of Operations
  - Revenues and Other Sources
  - Expenditures and Other Uses
- Analysis of Changes in Fund Balance
- Budget Summary



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# Financial Statement Summary

Home Filings Financial Statements Schedules Apps Jay Phillips (tinhom003)

## Summary

Financial Statements

Select a fund below to enter financial records or *Add Fund* to manually create a new fund for your filing.

**A - General**

Last updated on Thu, Apr 9 2020 02:02:57 PM by Jay Phillips (tinhom003)

**B - General Town-Outside Village**

<input checked="" type="checkbox"/> <b>Edit</b>	FB Item code 0015 should be less than 10% of FBNP Item code 0029 ⓘ	\$0.00	\$0.00	-
<input checked="" type="checkbox"/> <b>Edit</b>	Prior Period Adjustment increases the Beginning Fund Balance by a material amount (>10%) ⓘ	\$0.00	\$0.00	-

Last updated on Thu, Apr 9 2020 02:03:14 PM by Jay Phillips (tinhom003)

**CD - Special Grant**

<input checked="" type="checkbox"/> <b>Edit</b>	FB Item code 0015 should be less than 10% of FBNP Item code 0029 ⓘ	\$0.00	\$0.00	-
<input checked="" type="checkbox"/> <b>Edit</b>	Prior Period Adjustment increases the Beginning Fund Balance by a material amount (>10%) ⓘ	\$0.00	\$0.00	-

Last updated on Thu, Apr 9 2020 02:03:29 PM by Jay Phillips (tinhom003)

# Balance Sheet

Annual Financial Report | Home | Filings | Financial Statements | Schedules | Apps | Jay Phillips (jberm03)

NORTH HEMPSTEAD - TOWN  
Code: 280308700000 FYE: 12/31  
Filing Period: 01/01/2024 - 12/31/2024  
Status: Under Review

FINANCIAL STATEMENTS

- Summary
- FUND SELECTION
  - A - General
- A - GENERAL
  - Fund Summary
  - Balance Sheet**
  - Results of Operations
  - Changes in Fund Balance
  - Budget Summary

Balance Sheet  
Financial Statement

Assets and Deferred Outflows  Liabilities, Deferred Inflows and Fund Balances

	01/01/2024 - 12/31/2024	01/01/2023 - 12/31/2023	01/01/2022 - 12/31/2022
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$ 100,000.00	\$ 100,000.00	\$ -
210 - Petty Cash	\$ 0.00	\$ -	\$ -
220 - Cash From Obligations	\$ 0.00	\$ -	\$ -
222 - Cash For Revenue Anticipation Notes	\$ 0.00	\$ -	\$ -
223 - Cash With Fiscal Agent	\$ 0.00	\$ -	\$ -
<b>Total for Cash and Cash Equivalents</b>	<b>\$100,000.00</b>		
<b>Net Taxes Receivable</b>			
342 - Allowance For Uncollectible Taxes	\$ 0.00	\$ -	\$ -
<b>Total for Net Taxes Receivable</b>	<b>\$0.00</b>		
<b>Other Assets</b>			

# Results of Operations

Results of Operations  
Financial Statement

Revenues and Other Sources  Expenditures and Other Uses

	01/01/2024 - 12/31/2024	01/01/2023 - 12/31/2023	01/01/2022 - 12/31/2022
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$ -	\$ 100,000.00	\$ -
<b>Total for Property Taxes</b>	<b>\$0.00</b>		
<b>Property Tax Items</b>			
1051 - Gain From Sale of Tax Acquired Property	\$ 0.00	\$ -	\$ -
1080 - Federal Payments In Lieu of Taxes	\$ 0.00	\$ -	\$ -
1083 - Wind Power Payments In Lieu of Taxes	\$ 0.00	\$ -	\$ -

# Analysis of Changes in Fund Balance

## Changes in Fund Balance

Financial Statement

Analysis of Changes in Fund Balance

Manage Codes

	01/01/2023 - 12/31/2023	01/01/2022 - 12/31/2022	01/01/2021 - 12/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$ 0.00	\$0.00	\$0.00
8012 - Prior Period Adjustments - Increase in Fund Balance	-	\$0.00	\$0.00
8015 - Prior Period Adjustments - Decrease in Fund Balance	-	\$0.00	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$ 0.00	-	-
Add Revenues and Other Sources	\$0.00		
Deduct Expenditures and Other Uses	\$0.00		
8029 - Fund Balance - End of Year	\$ 0.00	-	-

# Budget Summary

## Budget Summary

Financial Statement

Revenues and Other Sources

Appropriations and Other Uses

Manage Codes

	01/01/2024 - 12/31/2024	01/01/2023 - 12/31/2023	01/01/2022 - 12/31/2022
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1049 - Budgeted Property Taxes	\$ 0.00	-	-
<b>Total for Property Taxes</b>	<b>\$0.00</b>		
<b>Property Tax Items</b>			
1099 - Budgeted Property Tax Items	\$ 0.00	-	-
<b>Total for Property Tax Items</b>	<b>\$0.00</b>		
<b>Departmental Income</b>			
2199 - Budgeted Departmental Income	\$ 0.00	-	-

# Supplemental Schedules

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



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# Statement of Indebtedness

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

[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
<a href="#">Edit</a>	No	Bond Testing	01/01/2023	12/31/2035	\$0.00	\$100,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$90,000.00
<a href="#">Edit</a>	No	Bond Anticipation Note Testing	01/01/2023	12/31/2035	\$0.00	\$500,000.00	\$1,500.00	\$40,000.00	\$0.00	\$0.00	\$458,500.00
<a href="#">Edit</a>	No	Installment Purchase Contract Truck Purchase	01/01/2023	12/31/2032	\$0.00	\$15,000.00	\$4,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00
<a href="#">Edit</a>	No	Revenue Anticipation Note FEMA	06/01/2023	06/01/2024	\$0.00	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00

[Export to CSV](#)



# Statement of Indebtedness Cont'd

Validation Summary

Mark as Complete

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	Beginning Balance	Debt Issued	Principal Paid	Paid from debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$100,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$90,000.00
Bond Anticipation Note	\$0.00	\$500,000.00	\$1,500.00	\$40,000.00	\$0.00	\$0.00	\$458,500.00
Installment Purchase Contract	\$0.00	\$15,000.00	\$4,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00
Revenue Anticipation Note	\$0.00	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00
<b>Total</b>	<b>\$0.00</b>	<b>\$2,115,000.00</b>	<b>\$16,000.00</b>	<b>\$40,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,059,000.00</b>

## Future Training

- **User Acceptance**
  - Focus groups
  - Surveys
- **Training**
  - Webinars
  - Online resources
  - Live presentations/ workshops



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Thank You



**Division of Local Government and School Accountability**  
**localtraining@osc.state.ny.us**



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