Getting Started with the New Annual Financial Report

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Training Objectives

- Setting up user accounts
- Overview of changes from AUD
  – Financial Statements
  – Supplemental Schedules
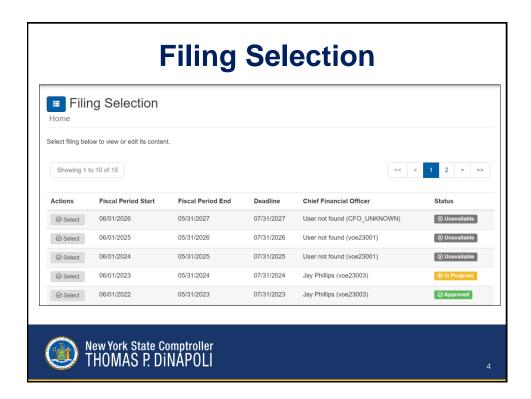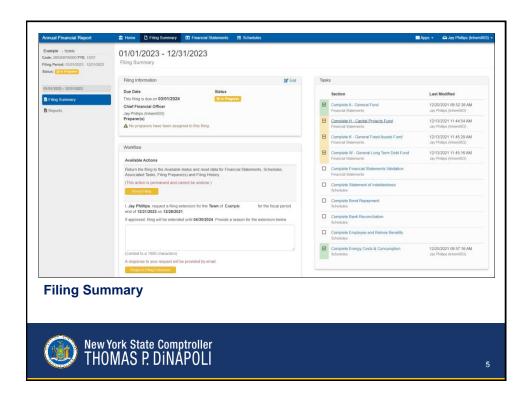- How to prepare for AFR
- Training Resources

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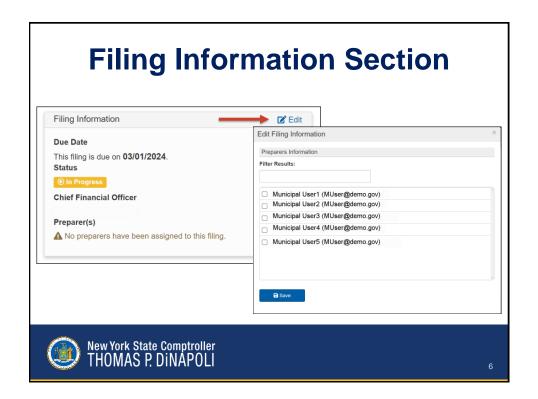**THOMAS P. DiNAPOLI**

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Getting Started

Application Enrollment

- Accessed through OSC Online Services
- Chief Financial Officer
  - Primary Authorizer
    - Creates accounts for other users (preparers)
  - Municipality Chief Financial Officer
    - Certifies report
    - Only CFO should have this role

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Filing Selection

Filing Selection
Home

Select filing below to view or edit its content.

Showing 1 to 10 of 15

<< < 1 2 > >>

Actions	Fiscal Period Start	Fiscal Period End	Deadline	Chief Financial Officer	Status
⊘ Select	06/01/2026	05/31/2027	07/31/2027	User not found (CFO_UNKNOWN)	⊗ Unavailable
⊘ Select	06/01/2025	05/31/2026	07/31/2026	User not found (voe23001)	⊗ Unavailable
⊘ Select	06/01/2024	05/31/2025	07/31/2025	User not found (voe23001)	⊗ Unavailable
⊘ Select	06/01/2023	05/31/2024	07/31/2024	Jay Phillips (voe23003)	▶ In Progress
⊘ Select	06/01/2022	05/31/2023	07/31/2023	Jay Phillips (voe23003)	⊘ Approved

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Filing Summary

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Filing Information Section

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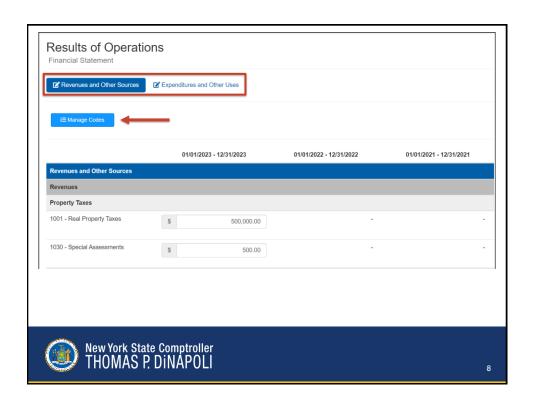THOMAS P. DiNAPOLI

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Workflow Section

Workflow

Available Actions

Return the filing to the *Available* status and reset data for Financial Statements, Schedules, Associated Tasks, Filing Preparer(s) and Filing History.

(This action is permanent and cannot be undone.)

[Reset Filing]

I, **Jay Phillips**, request a filing extension for the **Town** of **Example** for the fiscal period end of **12/31/2023** on **12/28/2021**.

If approved, filing will be extended until **04/30/2024**. Provide a reason for the extension below.

(Limited to a 1000 characters)

A response to your request will be provided by email.

[Request Filing Extension]

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Results of Operations
Financial Statement

[Revenues and Other Sources] [Expenditures and Other Uses]

[Manage Codes]

	01/01/2023 - 12/31/2023	01/01/2022 - 12/31/2022	01/01/2021 - 12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	$ 500,000.00	-	-
1030 - Special Assessments	$ 500.00	-	-

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Financial Statements

Bulk Load

- Sub-funds no longer reported
  - Report aggregated as one fund
- Negative entries restricted
- New Codes
  - Code 633 – Due to Financial Institution for Overdrawn Accounts
  - Code 90168 – Fire Retirement expenditures

Financial Statements
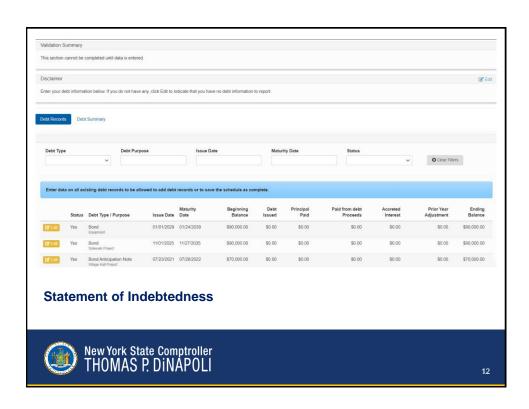
Bulk Load

- Allows import of account code entries
  - Import file must be in correct format
- Two options for bulk load:
  - Replace all financials
  - Merge file with financials
- Bulk load not available for supplemental schedules

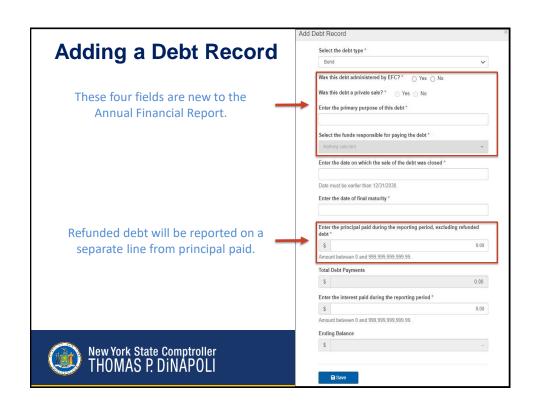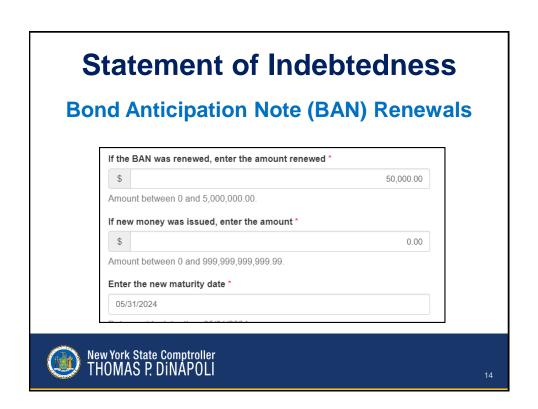# Supplemental Schedules

- Statement of Indebtedness
- Bond Repayment
  – New schedule for Annual Financial Report
- Bank Reconciliation
  – Merged with Investments and Deposits
- Employee and Retiree Benefits
- Energy Costs & Consumption
  – Discontinued

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Statement of Indebtedness

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Adding a Debt Record

These four fields are new to the Annual Financial Report.

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

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

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Statement of Indebtedness

Bond Anticipation Note (BAN) Renewals

If the BAN was renewed, enter the amount renewed *
$ 50,000.00
Amount between 0 and 5,000,000.00.

If new money was issued, enter the amount *
$ 0.00
Amount between 0 and 999,999,999,999.99.

Enter the new maturity date *
05/31/2024

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Statement of Indebtedness
Reporting Changes

- Bond issuance reported as one debt record
- Proprietary fund activity separated
- Debt records linked to financials
- No longer will report exempt status
- Refunded debt reporting
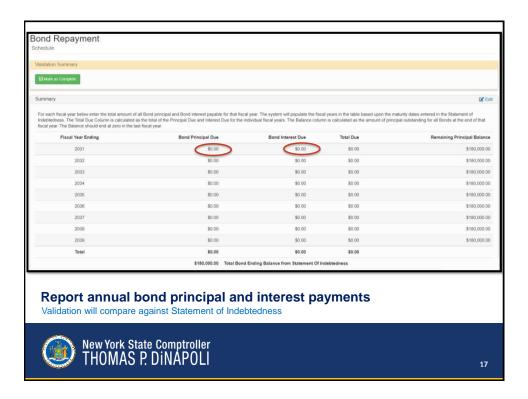 – Current vs advanced refunding
- Interest expense

Supplemental Schedules
Bond Repayment Schedule (New)

- Summarizes annual bond debt service
- Linked to Statement of Indebtedness (SOI)
  – SOI needs to be marked complete first
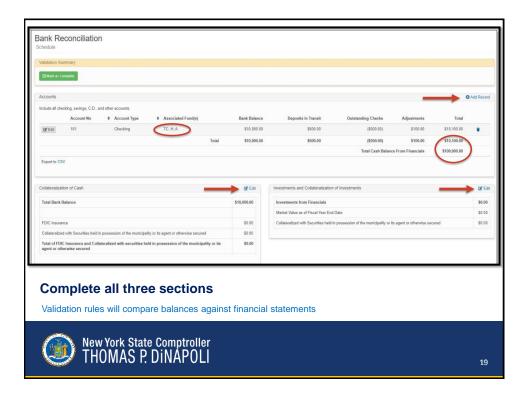 – Principal payments should match SOI records

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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

Report annual bond principal and interest payments
Validation will compare against Statement of Indebtedness

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Supplemental Schedules

Bank Reconciliation

- Bank accounts linked to funds
  - Cash balances should match cash codes
- Collateralization of deposits and investments

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Complete all three sections

Validation rules will compare balances against financial statements

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Employee and Retiree Benefits Schedule

- Expenditures for each provided benefit should reconcile against fund activity.
  - AUD
    - No edits, part of OSC review.
  - AFR
    - Validation rule triggers if any reported benefit expenditure is less than reported in funds.

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Validation Rules

Non-Critical vs. Critical Validation rules

- Edits and validation rules
- Non-Critical ⚠️
- Critical 🔺
- Validation Rules User Manual
  - https://www.osc.state.ny.us/files/local-government/required-reporting/pdf/afr-validation-rules.pdf

How to Prepare

- Resolve current accounting/reporting issues.
- Prepare to collect new data elements.
  - Bond Repayment Schedule.
  - Statement of Indebtedness changes.
  - Police and Fire Retirement expenditures separated.
- Review Summary of Changes

Training Resources

AFR Modernization Website

- Instructional videos
- Interactive user manual
  – Validation rule lookup
- Summary of Changes reference
- Bulk load feature reference
- Pre-recorded webinars

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Technical Assistance

- Enrollment and password issues
  – Help Desk
    - 1-866-321-8503, option 1
    - LocalGov@osc.ny.gov
- Annual Financial Report questions
  – Data Management Unit (DMU)
    - 1-866-321-8503, option 4
    - AFRFile@osc.ny.gov

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