Chapter 18

Indebtedness

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Indebtedness: Introduction

The Indebtedness Module is designed to track an entity's indebtedness. By entering the principal payments, CTAS will track the outstanding indebtedness.

Accessing the Indebtedness Section

To access the Indebtedness Module, click on the Indebtedness tab (circled) in the Task Bar, then click the Debt icon (boxed). The Debt screen will open to the Debt List.

• •	\sim		CTAS			- • ×
<u>A</u> ccounting <u>P</u> ay	roll <u>I</u> nvestments <u>In</u> debtedne	ss <u>R</u> eports Ad <u>m</u> in	<u>E</u> xit			
Debt						
Debt						12:26 PM
Debt List Add I	New Debt					
Search By		Search By All Outs	anding			
All Outstanding	•					Search
Number	マ ₽ Description	⊽ + Issue Amount	⊽‡ Int. Rate	⊽‡ Issue Date	⊽⇔ Final Maturity	7₽
▶-¤ <mark>A-1</mark>	Plow Truck Loan		\$25,000.00 2.9	04/23/2014	04/23/2024	
-⊨ A-2	Sewer Revenue Bond		\$10,000.00 3.5	07/21/2014	12/18/2024	
+⊐ A-3	Plow Truck Bond		\$10,000.00 3.4	07/21/2014	09/24/2030	
<u>2) Edit</u>	3) Delete 4) E	xport to CSV				

From the Debt List screen, you can Add New Debt, Edit, Delete, or Export to CSV an Indebtedness record. Chapter 19 of this manual, Indebtedness Reports, describes each report and illustrates how to create and print reports.

Indebtedness: Entering a Debt Issued

To begin entering Indebtedness, click on the Add New Debt tab (circled) at the top of the Debt screen.

9 -			CTAS			- • ×
Accounting	Payroll Investments Indebted	ness <u>R</u> eports Ad <u>m</u> in	<u>E</u> xit			
1						
Debt						
Debt						12:32 PM
Debt List	dd New Debt					
Search By		Search By All Ou	tstanding			
All Outstanding	•					Search
Number	X b Description	v → Issue Amount	⊽‡ Int. Rate	⊽.₽ Issue Date	v + Final Maturity	 ⊽⊅
Number ▶-¤ A-1	ସ≄ Description Plow Truck Loan	v a Issue Amount	\$25,000.00 2.9	04/23/2014	04/23/2024	ΥP
+ A-2	Sewer Revenue Bon	d	\$10,000.00 3.5	07/21/2014	12/18/2024	
-⊨ A-3	Plow Truck Bond	-	\$10,000.00 3.4	07/21/2014	09/24/2030	
<u>2</u>) Edit	3) Delete) Export to CSV				

After the Add New Debt tab is selected, the Add New Debt tab will appear, allowing you to enter the information regarding the debt.

Indebtedness: Entering a Debt Issued (continued)

•2 +					CTAS					- • ×
Accounting Payroll	Investments	I <u>n</u> debtedness	<u>R</u> eports	Ad <u>m</u> in	<u>E</u> xit					
*										
Debt										
Debt										12:33 PM
Debt List Add New	Debt									
* Indebtedness ID					*Туре	General Obligation	•			
*Description										
*Issue Amount (\$)		\$	0.00	Current Inte	rest Rate(%)		0.000			
		P								
*Issue Date	06/14/2016		•	Fina	Maturity Date	06/14/2016	-			
Payment History			Su	mmary						
PaymentDate	Amoun	t	1	Total Principa	al Paid					
					\$0	.00				
				Remaining Ba	alance					
					\$0	.00				
Delete Selected Reco	rds									
-							(Import from File	<u>S</u> ave	Cancel
							l	Import from File	<u>s</u> ave	

When the new debt screen appears, complete the following steps:

- Enter an Indebtedness number in the Indebtedness ID field. *There is no pre-determined numbering system for this. You will assign the Indebtedness ID.*
- Select the type of Indebtedness by clicking on the down arrow at the end of the Type field. The options for the type are: General Obligation, Tax Increment, Special Assessment General Obligation Revenue, Revenue Bonds, Other Long Term Debt and Short Term Debt.
- Type a brief explanation of the indebtedness in the Description field. A description should identify why the indebtedness was issued. For example, town hall, paving Elm Street, etc.
- Enter the amount borrowed in the Issue Amount field.
- Enter the interest rate in the Current Interest Rate field. *CTAS does not calculate the interest payments*.
- Enter the date the money was borrowed in the Issue Date filed.
- Enter the maturity date in the Final Maturity Date field.

Click the Save button to continue.

Note: When new debt is issued, make sure to add a receipt in the Accounting module to show the debt proceeds.

Indebtedness: Editing a Debt Record

To edit a debt record, highlight the debt and click the Edit button (circled).

Accounting Payrol	I <u>I</u> nvestments I <u>n</u> debtedness		CTAS			<u> </u>
		<u>R</u> eports Ad <u>m</u> in	<u>E</u> xit			
Debt						
Debt						12:44 P
Debt List Add Ne	w Debt					
Search By		Search By All Out	standing			
All Outstanding	_					
/ in outstanding						Search
Number	∇ ⁺ Description	v	⊽‡ Int. Rate	⊽+¤ Issue Date	⊽ + Final Maturity	Ŷ
-⊨ <mark>A-1</mark>	Plow Truck Loan		\$25,000.00 2.9	04/23/2014	04/23/2024	
			\$10,000.00 3.5	07/21/2014	12/18/2024	
+₽ A-2	Sewer Revenue Bond		\$10,000.00 3.4			

After the Edit option is selected, the individual debt tab will appear (circled, below).

•					CTAS					
Accounting Payroll	Investments	I <u>n</u> debtedness	<u>R</u> eports	Ad <u>m</u> in	<u>E</u> xit					
Debt										
Debt										
Debt	_									12:51 PM
Debt List 👌 Add New	Debt A-1 ×									
* Indebtedness ID	A-1				*Туре	Other Long Term Debt	•			
*Description	Plow Truck Loa	an								
*Issue Amount (\$)		\$25,0	00.00	Current Int	terest Rate(%)		2.900 🖨			
*Issue Date	04/23/2014		-	Fin	al Maturity Date	04/23/2024	•			
Payment History —			Su	ummary						
PaymentDate	Amount		4	Total Princip	pal Paid					
▶ 04/30/2014 *	-	\$200.0	00							
					\$200	.00				
				Remaining I	Balance					
					\$24,800	00				
					φ2τ,000	.00				
Delete Selected I	Records									
							Ir	nport from File	<u>S</u> ave	<u>C</u> ancel

On this screen, you can edit any field.

Indebtedness: Deleting a Debt Record

The need to delete a debt record could result if an error was made when the indebtedness was entered.

• •	-			CTAS			- 0 ×
Accounting	Payroll Investments	I <u>n</u> debtedness	<u>R</u> eports Ad <u>m</u> in	<u>E</u> xit			
\$							
Debt							
Debt							12:53 PM
Debt List A	dd New Debt						
Search By			Search By All Ou	tstanding			
All Outstanding		•					Search
	[- · · ·						
Number	⊽		⊽‡ Issue Amount	⊽r¤ Int. Rate	⊽ P Issue Date	Tral Maturity	∆ ⇔
▶-¤ <mark>A-1</mark> -¤ A-2	Plow Truck I Sewer Rever			\$25,000.00 2.9 \$10,000.00 3.5	04/23/2014 07/21/2014	04/23/2024 12/18/2024	
⇒ A-3	Plow Truck I			\$10,000.00 3.4	07/21/2014	09/24/2030	
				• •			
<u>2)</u> Edit	3) Delete	4) Export	h (5)				
	3) Delete	4) Export	ED C.SV				

To delete a debt:

- Highlight that debt while in the Debt List tab and click the Delete button (circled).
- After the Delete option is selected, the Confirm Debt Delete screen will appear.
- Click on the Yes button to delete the debt.



Indebtedness: Making Payments on a Debt Record

The following section shows the <u>two</u> options on how to enter a principal payment for debt into CTAS. *Interest payments should not be entered into the Indebtedness module.*

Option 1

After a claim has been approved and posted to disbursements, access the Indebtedness Module.

Click on the Indebtedness tab in the Task Bar (circled, top) and then click the Debt icon (boxed). Highlight the record to change and click the Edit button (circled, bottom).

₽ ÷	CTAS	
Accounting Payroll Investments Indebtedness	<u>R</u> eports Ad <u>m</u> in <u>E</u> xit	
Debt		
Debt		12:44 PM
Debt List Add New Debt		
Search By	Search By All Outstanding	
All Outstanding -		Search
Number 🏾 🕫 Description	ਤਾ⊅ Issue Amount ਤਾ⊅ Int. Rate ਤਾ≯ Iss	ue Date V+ Final Maturity V+
A-1 Plow Truck Loan		23/2014 04/23/2024
→ A-2 Sewer Revenue Bond		21/2014 12/18/2024
A-3 Plow Truck Bond	\$10,000.00 3.4 07/	21/2014 09/24/2030
2) Edit 3) Delete 4) Export	to CSV	

Indebtedness: Making Payments on a Debt Record (continued)

After the Edit option is selected, the individual debt tab will appear (circled, top).

• • +			CTAS		×
Accounting Payroll	Investments	I <u>n</u> debtedness <u>R</u> e	ports Ad <u>m</u> in <u>E</u> xit		
					
Debt					
Debt	\sim				12:51 PM
Debt List Add New	Debt A-1 ×)			
* Indebtedness ID	A-1		*Туре	Other Long Term Debt	
*Description	Plow Truck Loa	an			
*Issue Amount (\$)		\$25,000	.00 Current Interest Rate(%)	2.900	
*Issue Date	04/23/2014		Final Maturity Date	04/23/2024	
Payment History			Summary		
PaymentDate	Amount		Total Principal Paid		
▶ 04/30/2014 *	-	\$200.00			
*			\$200	0.00	
			Remaining Balance		
			A 24.000		
			\$24,800		
Delete Selected F	Dagarda				
Delete Selected F	Cecorus				
					Import from File Save Cancel

On this screen, you can enter principal payments in the Payment History section. To enter a principal payment, complete the following steps:

- Enter the date of the payment in the Payment Date field by clicking the down arrow at the end of the date field (boxed).
- Enter the amount of the principal payment in the Amount field (boxed).
- CTAS will then calculate a new remaining balance (circled, bottom).

Click the Save button to continue.

Note: Entering debt principal payments directly into the Indebtedness module still requires the entity to create a claim and post to disbursements to account for the payment made.

Indebtedness: Making Payments on a Debt Record (continued)

Option 2

The second option for entering a debt payment is to start in the Claims section of the Accounting module.

To access the Claims section, select the Accounting tab (circled, top), and then click on the Claims icon (boxed). The Claims section will open to the Claims List tab, as shown below.

		CTAS		_ = ×
Accounting Payroll Investments Indebted	Iness <u>R</u> eports Ad <u>m</u> in	Exit		
Receipts Claims Disbursements Budget Cash Char Acco				
Claims				6:46 AM
Claims List Add Claims				
Search By	Search by Claim Date			
Claim Date 🗸	04/16/2016	To 05/16/2	•016	
		1 1		<u>S</u> earch
Date ▼+ Claim No ▼+ Vendo ▼+ Descri				Claims Processing
▶= 05/12/20 135 Vendor G Garbag = 05/12/20 137 Vendor B Service		No No	No No	
		No	No	Print Claims
→ 05/12/20 136 Vendor El Electric	and \$100.00 No	No	No	Claims List For Appr
				Approve Claims
				Print Checks
2) View/E dit 3) Void (Y/N)	4) Delete	5) Export to CSV		

Next click on the Add Claims tab (circled, bottom) to enter the debt payment information.

Indebtedness: Making Payments on a Debt Record (continued)

· ·					CTAS			
Accounting Payroll In	vestments I <u>n</u> debtedness	<u>R</u> eports Ad <u>m</u> ir	n <u>E</u> xit					
Receipts Claims Disbursements	Budget Cash Chart of V Accounts	/endors						
Claims								12:31 PM
Claims List Add Claim	IS							
* Claim Number	135				Notes			-
* Claim Date	05/02/2016		•					
* Pay to the order of	Credit Union			New	Occurrence Date	•		
Address	65 There Street			Edit				
	Yonder	MN 999	999			Summary		
						* Total	\$300.00	
* Description	Plow Truck Bond					Distributed	\$300.0	0
						Difference	\$0.0	D
Account Distribution								
Fund Number	+ Account Number	4	Object Code		Program Code	+ Amount	≉ Debt	4-
🥒 🕫 201: Road and Bridg	e 47110: Bond Principa	al	501: Debt Service	e: Bond			\$200.00 Plow Tru	ck Bond [A-3]
🎐 💩 201: Road and Bridg	e 47210: Interest - Bo	nds	511: Debt Service	e: Bond			\$100.00	
*								
Delete Selected Records								
							Save	<u>Cancel</u>

With the Add Claims tab open, enter the following information (above example is for a bond):

- Claim Number
- Claim Date
- Pay to the Order of
- Description
- Summary Total
- Accounting Distribution for:
 - Principal Payment (Fund Number, Account Number 47110 Bond Principal, Object Code – 601 Bond Principal)
 - Interest Payment (Fund Number, Account Number 47210 Interest-Bonds, Object Code – 611 Bond Interest)
- In the Debt column (boxed), click on the dropdown arrow and select the debt record associated with the transaction.

Click the Save button when complete.

Note: ONLY the principal bond payment should be associated with the debt record not the interest payment.

Indebtedness: Making Payments on a Debt Record (continued)

Next go through the Claims Processing (see page 3-12) in order to successfully post to disbursements. Once the claim is posted, CTAS will automatically apply the principal debt payment in the Indebtedness module, as shown below (boxed).

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Accounting Payroll	Investments Ind	ebtedness	<u>R</u> eports Adj	<u>m</u> in <u>E</u> xit				
2								
Debt								
Debt								3:23 PM
Debt List 🕴 Add New D	Debt A-3 ×							
* Indebtedness ID	<mark>A-3</mark>			*Туре	General Obligation	•		
*Description	Plow Truck Bor	nd						
*Issue Amount (\$)		\$	10,000.00	Current Interest Rate(%)	3	3.400		
*Issue Date	04/01/2016		•	Final Maturity Date	09/24/2030	•		
Payment History				Summary				
PaymentDate	Amou	ınt	Ľ.	Total Principal Paid				
• 05/02/2016			\$200.00					
*				\$	200.00			
				Remaining Balance				
				Renaring balance				
				\$9	,800.00			
Delete Selected								
							Import from File	Cancel
								Guncer

Note: By using the correct Account Number and Object Code in Option 2, you will avoid having to make two separate entries into the two different modules.

Indebtedness: Using the Search Feature

In the Indebtedness section, you can choose from a number of options to search for indebtedness. The first and default option is to search by All Outstanding.

Accounting	<u>P</u> ayroll					CTAS						
ŵ		Investments	I <u>n</u> debtedness	<u>R</u> eport	s Ad <u>m</u> in	<u>E</u> xit						
Debt												
ebt												12:55 P
Debt List 🖉 A	dd New D	ebt										
Search By					Search By All Ou	Itstanding						
All Outstanding			-									\frown
All Outstanding)											Search
Issue Date				⊽≄ Iss	ue Amount		⊽‡ Int. Rate	⊽₽	Issue Date	Y	+ Final Maturity	Y
Maturity Date			an			\$25,000	.00 2.9		04/23/2014		04/23/2024	
Debt Type			e Bond			\$10,000			07/21/2014		12/18/2024	
Issue Amount			nd			\$10,000	.00 3.4		07/21/2014		09/24/2030	

To select All Outstanding Debt:

- Select the All Outstanding option from the drop-down (boxed).
- Click the Search button (circled).
- The indebtedness records will be displayed. Using this option, any indebtedness record that has a balance will be listed.

Indebtedness: Using the Search Feature (continued)

The second option is to search by Issue Date.

9 -						CTAS			- • ×
Accounting	<u>P</u> ayroll	Investments	I <u>n</u> debtedness	<u>R</u> eports	Ad <u>m</u> in	Exit			
Debt									
Debt									12:57 P
Debt List A	dd New De	bt							
Debreise									
Search By				Sea	rch By Issue Da	e			
Issue Date			-	05,	/14/2016	To 06/14/201	6 🔹		
All Outstanding									Search
Issue Date				⊽⇔ Issue	Amount	⊽⇔ Int. Rate	⊽⇔ Issue Date	マ → Final Maturity	۵.
Maturity Date			an			\$25,000.00 2.9	04/23/2014	04/23/2024	
Debt Type			e Bond			\$10,000.00 3.5	07/21/2014	12/18/2024	
Issue Amount			nd			\$10,000.00 3.4	07/21/2014	09/24/2030	
<u>2</u>) Edit		b) Delete	4) Expo	t to CSV					
_		_							

To search by Issue Date:

- Select the Issue Date option from the drop-down (boxed, left). The screen will then display the Search By Issue Date fields (boxed, center).
- Click on the first date field and enter a new beginning date, or use the calendar by clicking on the down arrow at the end of the field.
- Click on the second date field and enter a new ending date, or use the calendar by clicking on the down arrow at the end of the field.
- Click the Search button (circled). Indebtedness matching the selected criteria will then be displayed.

Indebtedness: Using the Search Feature (continued)

The third option is to search by Maturity Date.

÷					CTAS				
Accounting	<u>P</u> ayroll	Investments	I <u>n</u> debtedness	<u>R</u> eports Ac	l <u>m</u> in <u>E</u> xit				
ŵ									
Debt									
ebt									12:59 P
Debt List V	Add New [Dobt							
Debt List	Add New L								
Search By				Search B	y Maturity Date				
Maturity Dat	e		-	05/14/2	2016 T o	06/14/2016			\sim
All Outstand	ing								Search
Issue Date				⊽‡ Issue Amo	unt 🛛 🖓 🕫]	Int. Rate	⊽‡ Issue Date	マ → Final Maturity	Y
Maturity Dat	e		้า		\$25,000.00 2		04/23/2014	04/23/2024	
			Bond		\$10,000.00 3	1.5	07/21/2014	12/18/2024	
Debt Type Issue Amou			Dona		\$10,000.00 3		07/21/2014	09/24/2030	

To search by Maturity Date:

- Select the Maturity Date option from the drop-down (boxed, left). The screen will then display the Search By Maturity Date fields (boxed, center).
- Click on the first date field and enter a new beginning date, or use the calendar by clicking on the down arrow at the end of the field.
- Click on the second date field and enter a new ending date or use the calendar by clicking on the down arrow at the end of the field.
- Click the Search button (circled). Indebtedness matching the selected criteria will then be displayed.

Indebtedness: Using the Search Feature (continued)

The fourth option is to search by Debt Type.

P +			CTAS			- 0 ×
Accounting Payroll Inv	estments I <u>n</u> debtedness	<u>R</u> eports Ad <u>m</u> in	Exit			
Debt						
ebt						1:01 F
Debt List Add New Debt						
Search By		Search By Debt Ty	xe			
Debt Type	-	General Obligat	ion	*		Search
All Outstanding			(Search
Issue Date		⊽‡ Issue Amount	⊽‡ Int. Rate	⊽‡ Issue Date	マ Pinal Maturity	Y
Maturity Date Debt Type	an Bond		\$25,000.00 2.9	04/23/2014	04/23/2024	
Issue Amount	nd		\$10,000.00 3.5 \$10,000.00 3.4	07/21/2014 07/21/2014	12/18/2024 09/24/2030	
			1 1 1 1			
2) Edit 3) D	elete <u>4</u>) Export	to CSV				

To search by Debt Type:

- Select the Debt Type option from the drop-down (boxed, left). The screen will then display the Search By Debt Type fields (boxed, center).
- Click on the down arrow at the end of the debt type field and select the type of debt.
- Click the Search button (circled). Indebtedness matching the selected criteria will then be displayed.

Indebtedness: Using the Search Feature (continued)

The fifth option is to search by Issue Amount.

Accounting Payroll Debt Debt List Add New Search By		ndebtedness	<u>R</u> eports Ad <u>m</u> in	Exit			1:03 PM
Debt Debt List \ Add Nev	v Debt						1:03 PM
Debt Debt List \ Add Nev	v Debt						1:03 PM
Debt List Add Nev	v Debt						1:03 PI
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	v Debt						
	Debt						
Search By							
			Search By Issue A	mount			
		_					
Issue Amount	-		\$	0.00 To \$	50.00		
All Outstanding							earch
Issue Date		7	r≠ Issue Amount	⊽‡ Int. Rate	⊽‡ Issue Date	マ → Final Maturity	Y
Maturity Date		an		\$25,000.00 2.9	04/23/2014	04/23/2024	
Debt Type		Bond		\$10,000.00 3.5	07/21/2014	12/18/2024	
Issue Amount		hd		\$10,000.00 3.4	07/21/2014	09/24/2030	

To search by Issue Amount:

- Select the Issue Amount option from the drop-down (boxed, left). The screen will then display the Search Issue By Amount fields (boxed, center).
- Click on the first amount field and enter the lowest amount.
- Click on the second amount field and enter the highest amount.
- Click the Search button (circled). Indebtedness matching the selected criteria will then be displayed.

Indebtedness: Export to CSV

CTAS allows you to export your data to a CSV file. The **CSV** ("Comma Separated Values") file format is used by many spreadsheet applications, including Microsoft Excel. Many CTAS users export data to CSV files to give them flexibility in analyzing and presenting their entity's data.

Click the Export to CSV button (circled), from the Debt List tab.

.		CTAS			
<u>A</u> ccounting <u>P</u> ayroll	Investments I <u>r</u>	debtedness <u>R</u> eports	Ad <u>m</u> in	<u>E</u> xit	
Debt					
Debt					10:51 AM
Debt List Add N	lew Debt				
Search By			Search B	y All Outstanding	
All Outstanding		•			Search
Number 🛛 🕫	Description ⊽+	Issue Amount ⊽≠	Int. Rate	⊽	⊽+ Final Maturity ⊽+
▶-= A-1	Plow Truck Loan	\$25,000.00	2.9	04/23/2014	04/23/2024
-⊨ A-2	Sewer Revenue	\$10,000.00	3.5	07/21/2014	12/18/2024
-⊨ A-3	Plow Truck Bond	\$10,000.00	3.4	07/21/2014	09/24/2030
<u>2)</u> Edit	<u>3</u>) Delete	4) Export to (sv		

When the Save As window opens, select the location on your computer where you would like the file saved and click Save. CTAS will save the data as a CSV file in the location selected.