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MEMORANDUM

DATE: June 30, 2023

TO: All State Agencies

ATTN: Chief Financial Officers and Accounting Managers

FROM: Angela Dillard 
Statewide Chief Financial Officer

RE: Fiscal Year 2023 Closing Package Information Requirements

Once again it is time to prepare the State's Annual Comprehensive Financial Report (ACFR). We appreciate your continued cooperation as we meet the State's reporting requirements. An integral part of the ACFR is the inclusion of information relating to the Closing Packages. **Due to more compressed timelines for the ACFR for fiscal year 2023, please ensure that the Due Dates for each Closing Package is met timely** (see Closing Package Section A2-Due Dates).

There are two new Closing Packages for fiscal year 2023:

- **O-Subscription-Based Information Technology Arrangements (SBITA)** is being developed as a result of implementation of GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. Agencies must complete the SBITA Closing Package if they have entered into any SBITA during the fiscal year 2023. A materiality threshold has not yet been set, and therefore, Section O is not yet available. A notification will be sent out as soon as it has been finalized. The Closing Package will contain a Decision, Collection, and Activity Form.
- **P-Asset Retirement Obligations (ARO)** was developed to refine how the State collects information relating to GASB Statement No. 83 – *Certain Asset Retirement Obligations*. Agencies must complete the ARO Closing Package if they have identified any AROs.

The following Closing Packages have changed for fiscal year 2023:

- **L-Service Concession Arrangements** has been replaced with Closing Package **L-Public-Private and Public-Public Partnerships (P3s)**. Due to the many variables for reporting and the complexity involved, rather than containing an interactive Form, a Decision Flow is available to assist in the identification P3 arrangements. Agencies that identify a P3 arrangement will be contacted by GAO for further information.
- **M-Financed Purchases of Underlying Assets** now includes Availability Payment Arrangements as well as contracts previously reported as Capital Leases.

The Closing Packages can be found at <https://gao.az.gov/financials/acfr>. From there, navigate to "Closing Package Information." Please note that many Closing Packages for fiscal year 2023 have been converted to an Excel format but will also work in Google Sheets if your agency does not use Excel. Information should be entered directly into the forms. You will need to send a copy of your completed closing packages via email to ACFR@azdoa.gov.

State agencies that submit audited financial statements prepared using the accrual basis of accounting to the GAO do not need to complete any part of the closing package. A separate letter will be sent to those agencies.

Thank you for your cooperation and contributions to the preparation of the ACFR. Your efforts in the timely submission of Closing Packages are greatly appreciated.

Please email ACFR@azdoa.gov with any questions.