C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Overview

Purpose and Objectives

Most cash, cash equivalents, and investments of State agencies are in AFIS State Treasurer accounts. There are, however, some exceptions such as bank accounts and/or short-term or long-term investments not shown on AFIS. This closing package will provide the data for all cash not recorded in AFIS and any other cash, cash equivalents, and investments controlled by your agency.

Agency Action Required

- **If your agency has all cash, cash equivalents, and investments recorded on AFIS, NO action is required.**
- Complete the Cash, Cash Equivalents, and Investments Summary Form(s) and return the Form(s) to the Division of Business and Finance (DBF) **no later than the date shown in Section A.3 - Due Dates.**

Accounting Principles and Policies

GAAP required that the State's balance sheet include all cash, cash equivalents, and investments under State control at midnight, June 30. This includes all:

- Cash, cash equivalents, and investments that the State or its agencies control.
- Cash, cash equivalents, and investments that the State or its agencies hold as trustee or agent for others.

Working Papers

All working papers may be subject to audit. The agency should keep copies of the completed Forms. In addition, the agency should keep any working papers that support data on the Forms, including:

- Reconciliation of bank statement balances and book balances shown on the Cash, Cash Equivalents, and Investments Summary Form(s) for all bank accounts.
- June 30 bank and investment account statements from financial institutions and brokers.
- Listings of securities in investment portfolios, correspondence with brokers, etc.

General Instructions

- Carefully read the instructions and definitions that apply to this closing package.
- Be sure to include all cash, cash equivalents, and investments that meet the definitions in **Section X - Glossary**.
- Prepare and complete the Forms that apply to your agency. If completing Forms: 3, 4, or 5, also complete the corresponding Forms 3A, 4A, and 5A. **Only complete the cash closing package for bank accounts or investments that are not on AFIS.** *Note - All Revolving Fund accounts should be on AFIS and, if so, should **NOT** be included in this Closing Package.*
- Please send questions regarding the closing package to ACFR@azdoa.gov.

STATE OF ARIZONA
CLOSING PACKAGE

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Summary - At June 30, 2022

Agency: ID Code | Agency Name

Prepared: Date | By: Employee Name | Title

Phone | Email

Approved: Date | By: Name/Title | Email

1. Are all agency's Cash, Cash Equivalents, and Investments with a balance of $1,000,000 or more recorded on AFIS? Yes ☐ No ☐

   If Yes: No further action is required.
   If No: Proceed to question (2) below.

2. Other than Revolving Funds, does your agency have Bank Cash Accounts with a balance of $1,000,000 or more? Yes ☐ No ☐

   If Yes: Complete Forms 3 and 3A. Then Proceed to question (3) below.
   If No: Proceed to question (3) below.

3. Does your agency have Cash Equivalents Not Held by State Treasurer with a balance of $1,000,000 or more? Yes ☐ No ☐

   If Yes: Complete Forms 4 and 4A. Then Proceed to question (4) below.
   If No: Proceed to question (4) below.

4. Does your agency have Investments Not Held by State Treasurer with a balance of $1,000,000 or more? Yes ☐ No ☐

   If Yes: Complete Forms 5 and 5A.

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Instructions - Forms 3, 3A

Cash Accounts Other Than Revolving Funds Not Held By State Treasurer - **Forms 3, 3A**

- Enter your agency ID Code (three-character) and agency name.
- Complete all information regarding the preparation and approval of these Forms. If the DBF should contact someone other than the preparer about questions that may arise, please enter that person's name, title, and contact information. Keep a copy of the Forms.
- Enter the six-character AFIS fund number.
- Enter name of the financial institution, the bank account number, and the title and purpose of the bank account.
- Assign each account with a Category of A, B, C, or D as per the legend at the bottom of Form 3.
- Enter account balance as of June 30.
- Indicate the Arizona Revised Statute (ARS) which authorizes this account, if known.
- **Complete Form 3A, ensuring to provide detail for every account listed on Form 3. The June 30 ending balances must agree between Forms.**

STATE OF ARIZONA
CLOSING PACKAGE

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash Accounts Other Than Revolving Funds

Agency: _____ (ID Code) _____ (Agency Name)

Prepared: _____ (Date) By: _____ (Employee Name) _____ (Title)

_____ (Phone) _____ (Email)

Approved: _____ (Date) By: _____ (Name/Title) _____ (Email)

Fund Number	Name of Financial Institution	Account Number	Title and/or Purpose	Category A, B, C, D	Balance At June 30

List legal authority for account(s): _____

Enter A, B, C, or D according to the following legend:

A. If balance is entirely insured by FDIC, FSLIC, or the National Credit Union Administration or if collateralized with securities held by the State or by the State's agent (other than the institution's trust department) in the State's (or your agency's) name.

B. If balance is collateralized with securities held by the pledging financial institution's trust department in the State's (or your agency's) name.

C. If balance is collateralized with securities held by the pledging financial institution or by its trust department but not in the State's (or your agency's) name.

D. If balance is not collateralized.

STATE OF ARIZONA
CLOSING PACKAGE
C - CASH, CASH EQUIVALENTS, AND INVESTMENTS
Cash Accounts Other Than Revolving Funds

Agency: _____ (ID Code) _____ (Agency Name)

Prepared: _____ (Date) By: _____ (Employee Name) _____ (Title)

_____ (Phone) _____ (Email)

Approved: _____ (Date) By: _____ (Name/Title) _____ (Email)

COMPLETE THIS FORM BY ANSWERING THE FOLLOWING QUESTIONS FOR EACH BANK ACCOUNT ON **FORM 3**:

Account Number:	_____	_____
1. Are receipts and disbursements recorded in AFIS?	Yes ☐ No ☐	Yes ☐ No ☐
2. Can bank account be used to pay for goods and services which are used by the State of Arizona?	Yes ☐ No ☐	Yes ☐ No ☐
	Amount	Amount
Previous July 1 Balance:	_____	_____
Receipts Description		
_____	_____	_____
_____	_____	_____
Disbursements Description		
_____	_____	_____
_____	_____	_____
June 30 Balance:	$ 0.00	$ 0.00

Account Number:	_____	_____
1. Are receipts and disbursements recorded in AFIS?	Yes ☐ No ☐	Yes ☐ No ☐
2. Can bank account be used to pay for goods and services which are used by the State of Arizona?	Yes ☐ No ☐	Yes ☐ No ☐
	Amount	Amount
Previous July 1 Balance:	_____	_____
Receipts Description		
_____	_____	_____
_____	_____	_____
Disbursements Description		
_____	_____	_____
_____	_____	_____
June 30 Balance:	$ 0.00	$ 0.00

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS
Instructions - Forms 4, 4A

Cash Equivalents Not Held By State Treasurer - **Forms 4, 4A**

- Enter your agency ID Code (three-character) and agency name.
- Complete all information regarding the preparation and approval of these Forms. If the DBF should contact someone other than the preparer about questions that may arise, please enter that person's name, title, and contact information. Keep a copy of the Forms.
- Enter the six-character AFIS fund number.
- Enter the account number, if applicable.
- Enter a description of the cash equivalent. Examples include certificates of deposits and repurchase agreements that can be immediately converted into cash.
- Assign each account with a Category of A, B, C, or D as per the legend at the bottom of Form 4.
- Enter the maturity date, if any.
- Enter account balance as of June 30.
- Indicate the Arizona Revised Statute (ARS) which authorizes this account, if known.
- **Complete Form 4A, ensuring to provide detail for every account listed on Form 4. The June 30 ending balances must agree between Forms.**

STATE OF ARIZONA
CLOSING PACKAGE

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash Equivalents Not Held By State Treasurer

Agency: ID Code | Agency Name

Prepared: Date | By: Employee Name | Title

Phone | Email

Approved: Date | By: Name/Title | Email

Fund Number	Account Number	Description of Cash Equivalent	Category A, B, C, D	Maturity Date	June 30 Balance (Cost)

List legal authority for account(s):

Enter A, B, C, or D according to the following legend:

A. If balance is entirely insured by FDIC, FSLIC, or the National Credit Union Administration or if collateralized with securities held by the State or by the State's agent (other than the institution's trust department) in the State's (or your agency's) name.

B. If balance is collateralized with securities held by the pledging financial institution's trust department in the State's (or your agency's) name.

C. If balance is collateralized with securities held by the pledging financial institution or by its trust department but not in the State's (or your agency's) name.

D. If balance is not collateralized.

STATE OF ARIZONA
CLOSING PACKAGE

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash Equivalents Not Held By State Treasurer

Agency: _____ (ID Code) _____ (Agency Name)

Prepared: _____ (Date) By: _____ (Employee Name) _____ (Title)

_____ (Phone) _____ (Email)

Approved: _____ (Date) By: _____ (Name/Title) _____ (Email)

COMPLETE THIS FORM BY ANSWERING THE FOLLOWING QUESTIONS FOR EACH BANK ACCOUNT ON **FORM 4**:

Account Number:		
1. Are interest earnings, disposal proceeds, and purchase amounts recorded in AFIS?	Yes ☐ No ☐	Yes ☐ No ☐
2. Can interest earnings or disposal proceeds be used to pay for goods and services which are used by the State of Arizona?	Yes ☐ No ☐	Yes ☐ No ☐
	Amount	Amount
Previous July 1 Balance:		
Additions to Account		
Subtotal	$ 0.00	$ 0.00
Amounts **Disposed** of		
June 30 Balance	$ 0.00	$ 0.00
Gain/Loss on Disposal		
Interest Earnings for FY		
Interest Receivable at June 30		

Account Number:		
1. Are interest earnings, disposal proceeds, and purchase amounts recorded in AFIS?	Yes ☐ No ☐	Yes ☐ No ☐
2. Can interest earnings or disposal proceeds be used to pay for goods and services which are used by the State of Arizona?	Yes ☐ No ☐	Yes ☐ No ☐
	Amount	Amount
Previous July 1 Balance:		
Additions to Account		
Subtotal	$ 0.00	$ 0.00
Amounts **Disposed** of		
June 30 Balance	$ 0.00	$ 0.00
Gain/Loss on Disposal		
Interest Earnings for FY		
Interest Receivable at June 30		

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS
Instructions - Forms 5, 5A

Investments Not Held By State Treasurer - **Forms 5, 5A**

- Enter your agency ID Code (three-character) and agency name.
- Complete all information regarding the preparation and approval of these Forms. If the DBF should contact someone other than the preparer about questions that may arise, please enter that person's name, title, and contact information. Keep a copy of the Forms.
- Enter the six-character AFIS fund number.
- Enter the type of security (stocks, bonds, etc.) and the maturity date.
- Enter security number.
- Enter term of investment. A short-term investment includes investments that mature within 365 days, while long-term investments will not mature until 366 days or more.
- Assign each account with a Category of A, B, C, or D as per the legend at the bottom of Form 5.
- Enter the investment balance as of June 30 at cost.
- Enter the investment balance as of June 30 at fair value.
- Indicate the Arizona Revised Statute (ARS) which authorizes this account, if known.
- **Complete Form 5A, ensuring to provide detail for every account listed on Form 5. The June 30 ending balances must agree between Forms.**

STATE OF ARIZONA
CLOSING PACKAGE

C - CASH, CASH EQUIVALENTS, AND INVESTMENTS

Investments Not Held By State Treasurer

Agency: ID Code | Agency Name

Prepared: Date | By: Employee Name | Title

Phone | Email

Approved: Date | By: Name/Title | Email

Fund Number	Type of Security	Maturity Date	Security Number	Term of Investment	Category A, B, C, D	June 30 Balance (Cost)	June 30 Balance (Fair Value)

List legal authority for account(s):

Enter A, B, C, or D according to the following legend:

A. If balance is entirely insured by FDIC, FSLIC, or the National Credit Union Administration or if collateralized with securities held by the State or by the State's agent (other than the institution's trust department) in the State's (or your agency's) name.

B. If balance is collateralized with securities held by the pledging financial institution's trust department in the State's (or your agency's) name.

C. If balance is collateralized with securities held by the pledging financial institution or by its trust department but not in the State's (or your agency's) name.

D. If balance is not collateralized.

STATE OF ARIZONA
CLOSING PACKAGE
C - CASH, CASH EQUIVALENTS, AND INVESTMENTS
Investments Not Held By State Treasurer

Agency: _____ (ID Code) _____ (Agency Name)

Prepared: _____ (Date) By: _____ (Employee Name) _____ (Title)

_____ (Phone) _____ (Email)

Approved: _____ (Date) By: _____ (Name/Title) _____ (Email)

COMPLETE THIS FORM BY ANSWERING THE FOLLOWING QUESTIONS FOR EACH INVESTMENT ON **FORM 5**:

Account Number:		
1. Are interest earnings, disposal proceeds, and purchase amounts recorded in AFIS?	Yes ☐ No ☐	Yes ☐ No ☐
2. Can interest earnings or disposal proceeds be used to pay for goods and services which are used by the State of Arizona?	Yes ☐ No ☐	Yes ☐ No ☐
	Amount	Amount
Previous July 1 Balance:		
Additions to Account		
Subtotal	$ 0.00	$ 0.00
Amounts **Disposed** of	$ 0.00	
June 30 Balance	$ 0.00	$ 0.00
Gain/Loss on Disposal		
Interest Earnings for FY		
Interest Receivable at June 30		

Account Number:		
1. Are interest earnings, disposal proceeds, and purchase amounts recorded in AFIS?	Yes ☐ No ☐	Yes ☐ No ☐
2. Can interest earnings or disposal proceeds be used to pay for goods and services which are used by the State of Arizona?	Yes ☐ No ☐	Yes ☐ No ☐
	Amount	Amount
Previous July 1 Balance:		
Additions to Account		
Subtotal	$ 0.00	$ 0.00
Amounts **Disposed** of		
June 30 Balance	$ 0.00	$ 0.00
Gain/Loss on Disposal		
Interest Earnings for FY		
Interest Receivable at June 30		