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**DATE:** May 31, 2024  
**TO:** All State Agencies  
**ATTN:** Chief Financial Officers and Accounting Managers  
**FROM:** Angela Dillard  
Statewide Chief Financial Officer   
**RE:** Fiscal Year 2024 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 2024, please ensure that the Due Dates for each Closing Package is met timely** (see Closing Package Section A2 – Due Dates).

**Please note that Arizona State Policy related to Subscription-Based Information Technology Arrangements (SBITAs) has been implemented and is effective for fiscal year 2024 reporting. Please ensure you have familiarity with the requirements for SBITA reporting.**

SBITA reporting requires ongoing analysis of all new IT-related contracts as well as tracking of previously identified SBITAs. **Form 80 - SBITA Decision Form** is available in Section O of the Closing Package webpage. It is recommended that this form be downloaded and used to analyze new contracts as soon as they are entered into rather than waiting until each fiscal year end.

**The Inventory Closing Package has changed for fiscal year 2024:**

- **E – Inventory** previously required supply and merchandise inventory balances to be entered on Form 26. For fiscal year 2024, supply inventory will be entered on Form 26 and merchandise inventory will be entered on the newly-created Form 27.

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 2024 are in 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](mailto: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](mailto:ACFR@azdoa.gov) with any questions.