



STATE CONTROLLER'S BULLETIN

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Elaine Clark, Commissioner
Administrative & Financial Services

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SUBJECT: Closing Package for GAAP Reporting and Financial Disclosure Certificate

DATE: June 11, 2026

TO: All Departments and Agencies Financial Officers

From: Douglas E. Cotnoir, CPA, CIA, State Controller

Title 5 MRSA §1547, subsection 4 requires agencies to provide all financial information necessary for the State's financial report to the Office of the State Controller no later than September 1 following the close of the fiscal year. To expedite the financial reporting process, every effort should be made to make your submissions prior to the September 1st deadline. The law also states that the Controller's Office must provide all financial reports, etc. to the Office of the State Auditor by November 1st. The State of Maine is scheduled to issue this year's audited ACFR no later than December 31, 2026, in accordance with statutory requirements.

It is imperative that all agencies submit financial information as soon as it is available and no later than the statutory deadline of September 1. Accordingly, we have developed a *GAAP Financial Statements Closing Package* to provide guidance to agencies regarding information necessary to convert Advantage data from the budgetary basis of accounting to the GAAP basis used for financial reporting. Information has been added to address new GASB statements effective for the 2026 reporting period. Note that sections of this closing package do not apply to all agencies. The first section includes general information, which applies to everyone. The second section is agency specific.

All affected State agencies should send accruals and other financial information identified in the closing package, along with the GAAP information checklist on page 30, to the Office of the State Controller, Financial Reporting & Analysis Division, by **September 1 (electronic transmission is preferable)**.

If you have questions concerning this Controller's Bulletin, please contact Stacey Thomas at 207-626-8431 or via email at Stacey.thomas@maine.gov.