



**Pinal County, Arizona  
Office of the Treasurer  
Financial Statement  
Month Ending  
January 31, 2022**

**Presented by:  
Michael P. McCord  
Pinal County Treasurer**



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**Pinal County, Arizona**

**Office of the Treasurer**

**Agency Fund**

**Balance Sheet**

**January 31, 2022**

**ASSETS**

Cash	\$23,244,789.41
Short Term Investments	\$ 69,932,894.45
Investments	\$695,837,767.88
	<u>\$ 789,015,451.74</u>

**LIABILITIES**

State	\$ 498,564.79
County	\$ 318,447,938.14
Cities	\$ 1,896,773.68
School Districts	\$ 182,379,160.72
Junior College	\$ 139,012,235.33
Special Districts	\$ 142,236,604.98
Miscellaneous	\$ 4,544,174.10
	<u>\$ 789,015,451.74</u>

The accompanying notes in Section 5 to financial statements are an integral part of this statement.

**Statement of Receipts, Disbursements,  
and Changes in Agency Accounts**

**Month Ending January 31, 2022**

**Receipts:**

Tax

Real Property	\$ 10,405,878.39
Real Property Interest & Fees	\$ 992,822.07
Personal Property	\$ 874,076.86
Personal Property Interest & Fees	\$ 31,680.13

Non Tax

State	\$ 263,604.73
County	\$ 22,954,907.78
Cities	\$ 1,214,454.59
Schools	\$ 29,047,826.50
Jr. College	\$ 1,892,474.19
Special Districts	\$ 6,662,490.92
Miscellaneous	\$ 322,455.25

Total Receipts \$ 74,662,671.41

**Disbursements:**

Warrants Redeemed:

County	\$ 18,431,404.45	
Schools	\$ 33,774,825.41	
Jr. College		
Special Districts and Misc.	\$ 6,209,237.81	<u>\$ 58,415,467.67</u>
Disbursed by Treasurer		<u>\$ 6,094,715.97</u>
Remitted to Agencies		<u>\$ 6,139,677.35</u>

Total Disbursements \$ 70,649,860.99

Agency Accounts January 1, 2022 \$ 785,002,641.32

Agency Account January 31, 2022 \$ 789,015,451.74

Increase (Decrease) in Agency Accounts \$ 4,012,810.42

## 2021-2022 Credit Lines

<u>Entity</u>	<u>Balance</u> <u>12/31/2021</u>	<u>Advance</u>	<u>Payments</u>	<u>Balance</u> <u>1/31/2022</u>
County	\$ -			\$ -
School	\$ -			\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -			\$ -
Totals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## LOC Limits

County	<u>\$ -</u>
Schools	<u>\$ 2,630,000.00</u>
Junior College	<u>\$ -</u>
Special Districts	<u>\$ 2,000,000.00</u>

The Prime Rate on the revolving line of credit advance made by Wells Fargo Bank pursuant to the Revolving Credit Agreement signed 6/28/2017 is 3.25%.

## January 2022 Bank Reconciliation

<b>Ending Bank Statement Balance 1/31/2022</b>	18,767,550.78
<b>Daily Deposits</b>	
Cash in transit	28,146.38
Checks (X-9) in transit	503,899.70
Special Deposit in transit	2,471.60
<b>Line Of Credit</b>	
Advances in transit	-
Payments & Interest in transit	-
<b>Interest/Sweep</b>	
114 Day WF Brokerage ST Investment-returns 2/14	9,993,772.22
177 Day WF Brokerage ST Investment-returns 2/15	9,988,877.78
110 Day WF Brokerage ST Investment-returns 2/24	9,994,036.11
176 Day WF Brokerage ST Investment-returns 4/18	9,986,875.00
95 Day WF Brokerage ST Investment-returns 4/20	9,990,666.67
89 Day WF Brokerage ST Investment-returns 4/27	9,992,000.00
148 Day WF Brokerage ST Investment-returns 6/13	9,986,666.67
<b>Wires</b>	
Recorder CSC wire	(3,510.00)
Receipt Account Zero Balance Transfer Wire	(65,235.47)
<b>Treasurer Checks</b>	
Treasurer checks outstanding	(489,648.45)
<b>Warrants</b>	
ZBA warrant transfer - warrants in transit	4,443,364.67
<b>Receipt</b>	
R#307070 processed early	36,428.89
<b>Adjusting Journal Entries</b>	
<b>Returned items</b>	
Return item not posted	77.00
<b>Credit Cards</b>	

ADJUSTED BANK BALANCE	<u>93,156,439.55</u>
SYSTEM BALANCE TOTAL	<u>93,156,439.55</u>
Difference	-

## NOTE 1 - Summary of Significant Account Policies

Basis of Accounting - The financial statements have been prepared on the cash basis of accounting. Under the cash basis, receipts are recorded when received and disbursements are recorded when paid.

Fund Accounting - In order to ensure observance of limitations and restrictions placed on the use of the resources held by the Treasurer as custodian or fiscal agent for the political subdivisions of the County and State, the accounts are maintained in accordance with the principles of fund accounting. These principles require their use in accordance with the activities or objectives specified for the resources. Accordingly, financial transactions have been recorded and reported in an Agency Fund.

## NOTE 2 - Investments

At January 31, 2022 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$ 69,932,894.45</u>
Wells Fargo Money Market	<u>\$125,000,000.00</u>
Stifel Nicolaus Investments	<u>\$ 55,484,250.00</u>
Vining Sparks Investments	<u>\$294,478,229.69</u>
Wells Fargo Investments	<u>\$100,744,855.25</u>
Multi-Bank Securities Investments	<u>\$109,661,653.61</u>
Wells Fargo Trust	<u>\$ 10,000,000.00</u>
Wells Fargo CD for State Land Dept.	<u>\$ 52,158.74</u>
Arizona State Treasurer	<u>\$ 416,620.59</u>
Total	<u><u>\$765,770,662.33</u></u>

**NOTE:** All securities are book entry and are held in safekeeping at Wells Fargo Bank - Institutional Trust.

**Pinal County Treasurer's Report and Ex-Officio**

**Tax Collector's Report for Month Ending January 31, 2022**

**Affidavit**

State of Arizona )  
                                  )  
County of Pinal )

I, Michael P. McCord, Treasurer and Ex-Officio Tax Collector of Pinal County, State of Arizona, do solemnly swear that the report herewith submitted, is true and correct statement of transactions of my office for the month ending January 31, 2022 and that the balance as herein indicated is the true and correct balance as of the close of business January 31, 2022.



\_\_\_\_\_  
Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 2<sup>ND</sup> day of February, 2022



\_\_\_\_\_  
Notary Public

