



**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
October 31, 2021**

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



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Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

October 31, 2021

ASSETS

Cash	<u>\$40,508,983.17</u>
Short Term Investments	<u>\$ 69,952,266.67</u>
Investments	<u>\$680,227,962.25</u>
	<u>\$ 790,689,212.09</u>

LIABILITIES

State	<u>\$ 3,279,674.40</u>
County	<u>\$ 309,509,343.10</u>
Cities	<u>\$ 11,588,928.05</u>
School Districts	<u>\$ 185,612,650.04</u>
Junior College	<u>\$ 138,455,443.12</u>
Special Districts	<u>\$ 137,961,885.69</u>
Miscellaneous	<u>\$ 4,281,287.69</u>
	<u>\$ 790,689,212.09</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 October 31, 2021

Receipts:

Tax

Real Property	\$ 131,199,022.56
Real Property Interest & Fees	\$ 631,511.23
Personal Property	\$ 5,334,459.57
Personal Property Interest & Fees	\$ 21,797.66

Non Tax

State	\$ 313,734.07
County	\$ 19,945,889.81
Cities	\$ 1,082,272.22
Schools	\$ 42,449,324.14
Jr. College	\$ 1,405,222.02
Special Districts	\$ 5,387,933.23
Miscellaneous	\$ 285,502.20

Total Receipts \$ 208,056,668.71

Disbursements:

Warrants Redeemed:

County	\$ 24,995,997.93	
Schools	\$ 46,740,607.70	
Jr. College		
Special Districts and Misc.	\$ 4,479,833.24	<u>\$ 76,216,438.87</u>
Disbursed by Treasurer		\$ 7,439,341.13
Remitted to Agencies		<u>\$ 3,762,932.23</u>

Total Disbursements \$ 87,418,712.23

Agency Accounts October 1, 2021 \$ 670,051,255.61

Agency Account October 31, 2021 \$ 790,689,212.09

Increase (Decrease) in Agency Accounts \$ 120,637,956.48

2021-2022 Credit Lines

<u>Entity</u>	<u>Balance</u> <u>9/30/2021</u>	<u>Advance</u>	<u>Payments</u>	<u>Balance</u> <u>10/31/2021</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%.

October 2021 Bank Reconciliation

Ending Bank Statement Balance 10/31/2021	33,443,421.28
Daily Deposits	
Cash in transit	42,361.04
Checks (X-9) in transit	2,633,545.56
Special Deposits in transit	26,488.02
Cashed warrant in transit	1,000.00
Line Of Credit	
Advances in transit	
Payments & Interest in transit	
Interest/Sweep	
139 Day WF Brokerage ST Investment-returns 11/29	9,994,041.67
82 Day WF Brokerage ST Investment-returns 12/30	19,994,400.00
111 Day WF Brokerage ST Investment-returns 1/21	9,994,300.00
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
176 Day WF Brokerage ST Investment-returns 4/22	9,986,875.00
Wires	
Recorder CSC wire	(2,970.00)
Receipt Account Zero Balance Transfer Wire	(1,760.22)
Recorder Receipt processed early	2,220.00
Treasurer Checks	
Treasurer checks outstanding	(374,934.56)
Warrants	
ZBA warrant transfer - warrants in transit	4,715,199.96
Adjusting Journal Entries	
Returned items	
Oct returned item not posted	1,167.78
Credit Cards	
ADJUSTED BANK BALANCE	110,438,005.53
SYSTEM BALANCE TOTAL	110,438,005.53
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 October 31, 2021 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$ 69,952,266.67</u>
Wells Fargo Money Market	<u>\$185,000,000.00</u>
Stifel Nicolaus Investments	<u>\$ 50,484,250.00</u>
Vining Sparks Investments	<u>\$239,483,804.69</u>
Wells Fargo Investments	<u>\$105,110,654.93</u>
Multi-Bank Securities Investments	<u>\$ 89,680,490.20</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>\$ 416,603.69</u>
Total	<u><u>\$750,180,228.92</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 October 31, 2021

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 October 31, 2021 and that the balance as herein indicated is the true and correct balance as of the close of business October 31, 2021.



Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 3rd day of November, 2021



Notary Public

