



**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
December 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

December 31, 2022

ASSETS

Cash	\$84,986,881.78
Short Term Investments	\$ (10,000,000.00)
Investments	\$862,296,178.26
	<u>\$ 937,283,060.04</u>

LIABILITIES

State	\$ 966,229.89
County	\$ 376,783,062.29
Cities	\$ 3,526,953.36
School Districts	\$ 222,195,577.72
Junior College	\$ 165,495,828.46
Special Districts	\$ 161,451,072.48
Miscellaneous	\$ 6,864,335.84
	<u>\$ 937,283,060.04</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 December 31, 2022

Receipts:

Tax

Personal Property	\$ 4,451,590.84
Personal Property Interest & Fees	\$ 201,715.28
Real Property	\$ 29,754,174.79
Real Property Interest & Fees	\$ 464,312.13

Non Tax

State	\$ 275,814.34
County	\$ 26,326,239.56
Cities	\$ 1,471,572.59
Schools	\$ 39,941,500.67
Jr. College	\$ 1,508,343.69
Special Districts	\$ 2,137,028.76
Miscellaneous	\$ 537,881.50

Total Receipts \$ 107,070,174.15

Disbursements:

Warrants Redeemed:

County	\$ 34,291,866.23
Schools	\$ 46,330,247.52
Jr. College	\$ 5,000,000.00
Special Districts and Misc.	\$ 4,875,806.97
	<u>\$ 90,497,920.72</u>

Disbursed by Treasurer \$ 9,289,839.24

Remitted to Agencies \$ 8,802,297.29

Total Disbursements \$ 108,590,057.25

Agency Accounts December 1, 2022 \$ 938,802,943.14

Agency Account December 31, 2022 \$ 937,283,060.04

Increase (Decrease) in Agency Accounts \$ (1,519,883.10)



2022-2023 Credit Lines

<u>Entity</u>	<u>Balance 11/30/2022</u>	<u>Advance</u>	<u>Payments</u>	<u>Balance 12/31/2022</u>
County	\$ -			\$ -
School	\$ -			\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -			\$ -
				\$ -
Totals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NO ACTIVITY

LOC Limits

County	<u>\$ -</u>
Schools	<u>\$ 380,000.00</u>
Junior College	<u>\$ -</u>
Special Districts	<u>\$ 1,750,000.00</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%.

December 2022 Bank Reconciliation

Ending Bank Statement Balance 12/31/2022 13,997,648.80

Daily Deposits

Cash in transit	72,251.25
Checks (X-9) in transit	1,685,630.65
Special Deposits	8,181.69

Line Of Credit

Advances in transit	-
Payments & Interest in transit	-

Interest/Sweep

WF BROKERAGE CP #DAYS-93 RTN 1/10/23	9,896,533.33
WF BROKERAGE CP #DAYS-67 RTN 1/17/23	9,910,491.67
WF BROKERAGE CP #DAYS-87 RTN 1/23/23	9,883,000.00
WF BROKERAGE CP #DAYS- 88 RTN 2/21/23	9,880,000.00
WF BROKERAGE CP #DAYS-87 RTN 2/23/23	9,895,000.00
WF BROKERAGE CP #DAYS- 63 RTN 2/24/23	9,912,550.00

Wires

Recorder CSC wire	(3,150.00)
Schools	(253,338.59)
Receipt Account Zero Balance Transfer Wire	(5,199.00)
Sheriff	(81,874.89)
Taxes	(1,334,144.75)

Treasurer Checks

Treasurer checks outstanding	(1,179,486.97)
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Warrants

ZBA warrant transfer - warrants in transit	2,676,175.29
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Adjusting Journal Entries

Returned items	308.75
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Credit Cards	(3,498.76)
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	ADJUSTED BANK BALANCE 74,957,078.47
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	SYSTEM BALANCE TOTAL 74,957,078.47
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	Difference -
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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 December 31, 2022 the County Treasurer held the following investments recorded at cost:

Wells Fargo Short Term Investments	\$ 60,000,000.00
Wells Fargo Money Market	\$210,000,000.00
Stifel Nicolaus Investments	\$149,088,934.21
Vining Sparks Investments	\$304,478,229.69
Wells Fargo Investments	\$ 70,809,084.02
Multi-Bank Securities Investments	\$117,498,400.84
Principal Trust*	\$ 10,000,000.00
Arizona State Treasurer	\$ 421,529.50
Total	\$922,296,178.26

NOTE: All securities are book entry and are held in safekeeping at Principal Trust.*

*Effective 2/22/2022 Principal Trust acquired Wells Fargo Trust

