



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

**Presented by:  
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Pinal County Treasurer**



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

**Month Ending July 31, 2022**

**Receipts:**

Tax		
Real Property		\$ 701,149.13
Real Property Interest & Fees		\$ 486,141.02
Personal Property		\$ 216,254.95
Personal Property Interest & Fees		\$ 54,301.62
Non Tax		
State		\$ 250,728.34
County		\$ 66,010,546.91
Cities		\$ 1,421,041.62
Schools		\$ 75,147,828.64
Jr. College		\$ 1,258,073.34
Special Districts		\$ 3,721,773.59
Miscellaneous		\$ 1,065,719.76
Total Receipts	<u>\$ 150,333,558.92</u>	

**Disbursements:**

Warrants Redeemed:		
County	\$ 38,458,664.65	
Schools	\$ 35,887,179.45	
Jr. College	\$ -	
Special Districts and Misc.	\$ 4,408,069.85	<u>\$ 78,753,913.95</u>
Disbursed by Treasurer		\$ 3,255,620.68
Remitted to Agencies		\$ 8,506,640.84
Total Disbursements	<u>\$ 90,516,175.47</u>	
Agency Accounts July 1, 2022	\$ 792,255,078.09	
Agency Account July 31, 2022	\$ 852,072,461.54	
Increase (Decrease) in Agency Accounts	\$ 59,817,383.45	



**2022-2023 Credit Lines**

<b><u>Entity</u></b>	<b><u>Balance</u></b> <b><u>6/30/2022</u></b>	<b><u>Advance</u></b>	<b><u>Payments</u></b>	<b><u>Balance</u></b> <b><u>7/31/2022</u></b>
County	\$ -			\$ -
School	\$ -			\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -			\$ -
				\$ -
Totals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LOC Limits**

County	<u>\$ 3,000,000.00</u>
Schools	<u>\$ 130,000.00</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 4.75%.



## July 2022 Bank Reconciliation

**Ending Bank Statement Balance 7/31/2022** 20,719,881.90

**Daily Deposits**

Cash in transit 18,381.44  
Checks (X-9) in transit 594,398.70

**Line Of Credit**

Advances in transit  
Payments & Interest in transit

**Interest/Sweep**

**Wires**

Recorder CSC wire (1,980.00)  
Receipt Account Zero Balance Transfer Wire (19,480.00)

**Treasurer Checks**

Treasurer checks outstanding (825,082.58)

**Warrants**

ZBA warrant transfer - warrants in transit 5,713,990.01

**Adjusting Journal Entries**

**Returned items**

**Credit Cards**

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ADJUSTED BANK BALANCE 26,200,109.47

SYSTEM BALANCE TOTAL 26,200,109.47

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

Wells Fargo Short Term Investments	\$ -
Wells Fargo Money Market	\$250,000,000.00
Stifel Nicolaus Investments	\$ 75,484,250.00
Vining Sparks Investments	\$309,478,229.69
Wells Fargo Investments	\$ 70,809,084.02
Multi-Bank Securities Investments	\$109,657,261.25
Principal Trust*	\$ 10,000,000.00
Wells Fargo Trust	\$ -
Wells Fargo CD for State Land Dept.	\$ -
Arizona State Treasurer	\$ 417,248.80
Total	<u>\$825,846,073.76</u>

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

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

