

**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
November 30, 2022**

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



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Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

November 30, 2022

ASSETS

Cash	<u>\$126,508,019.55</u>
Short Term Investments	<u>\$ (30,000,000.00)</u>
Investments	<u>\$842,294,923.59</u>
	<u>\$ 938,802,943.14</u>

LIABILITIES

State	<u>\$ 1,584,106.49</u>
County	<u>\$ 376,890,900.24</u>
Cities	<u>\$ 5,438,347.93</u>
School Districts	<u>\$ 222,138,589.29</u>
Junior College	<u>\$ 165,393,028.23</u>
Special Districts	<u>\$ 160,632,897.50</u>
Miscellaneous	<u>\$ 6,725,073.46</u>
	<u>\$ 938,802,943.14</u>

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

Month Ending November 30, 2022

Receipts:

Tax

Real Property	\$ 50,501,949.01
Real Property Interest & Fees	\$ 1,303,068.19
Personal Property	\$ 4,606,404.24
Personal Property Interest & Fees	\$ 54,849.40

Non Tax

State	\$ 362,754.70
County	\$ 22,763,764.90
Cities	\$ 2,009,717.23
Schools	\$ 40,938,347.14
Jr. College	\$ 1,418,576.29
Special Districts	\$ 3,253,095.09
Miscellaneous	\$ 252,450.00

Total Receipts	<u>\$ 127,464,976.19</u>
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Disbursements:

Warrants Redeemed:

County	\$ 26,667,780.91
Schools	\$ 49,154,324.74
Jr. College	\$ -
Special Districts and Misc.	\$ 7,061,794.05
	<u>\$ 82,883,899.70</u>
Disbursed by Treasurer	<u>\$ 25,781,297.44</u>
Remitted to Agencies	<u>\$ (199,522.50)</u>

Total Disbursements	<u>\$ 108,465,674.64</u>
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Agency Accounts November 1, 2022	\$ 919,803,641.59
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Agency Account November 30, 2022	\$ 938,802,943.14
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Increase (Decrease) in Agency Accounts	\$ 18,999,301.55
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2022-2023 Credit Lines

<u>Entity</u>	<u>Balance 10/31/2022</u>	<u>Advance</u>	<u>Payments</u>	<u>Balance 11/30/2022</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%.

November 2022 Bank Reconciliation

Ending Bank Statement Balance 11/30/2022	17,070,561.64
Daily Deposits	
Cash in transit	93,577.34
Checks (X-9) in transit	820,138.57
Line Of Credit	
Advances in transit	-
Payments & Interest in transit	-
Interest/Sweep	
WF BROKERAGE CP #DAYS-104 RTN 12/1/22	9,920,205.56
WF BROKERAGE CP #DAYS-115 RTN 12/14/22	9,911,500.00
WF BROKERAGE CP #DAYS-102 RTN 12/28/22	9,893,688.89
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
Wires	
Recorder CSC wire	(1,740.00)
Florence Recorder Receipt Deposit	(7,575.00)
AJ Recorder	-
Schools	(1,000.00)
Receipt Account Zero Balance Transfer Wire	(366,763.96)
Return to WF	(41,982.53)
Treasurer Checks	
Treasurer checks outstanding	(1,330,218.26)
Warrants	
ZBA warrant transfer - warrants in transit	1,051,010.17
Adjusting Journal Entries	
Returned items	
	3,074.87
Credit Cards	
	(1,286.05)
ADJUSTED BANK BALANCE	96,478,216.24
SYSTEM BALANCE TOTAL	96,478,216.24
Difference	0.00



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 November 30, 2022 the County Treasurer held the following investments recorded at cost:

Wells Fargo Short Term Investments	<u>\$ 69,270,213.89</u>
Wells Fargo Money Market	<u>\$195,000,000.00</u>
Stifel Nicolaus Investments	<u>\$139,088,934.21</u>
Vining Sparks Investments	<u>\$309,478,229.69</u>
Wells Fargo Investments	<u>\$ 70,809,084.02</u>
Multi-Bank Securities Investments	<u>\$117,498,400.84</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 420,274.83</u>
Total	<u><u>\$911,565,137.48</u></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

Pinal County Treasurer's Report and Ex-Officio

Tax Collector's Report for Month Ending November 30, 2022

Affidavit

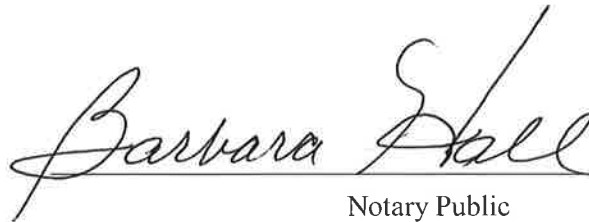
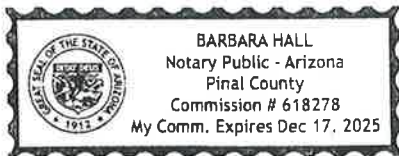
State of Arizona)
)
County of Pinal)

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 November 30, 2022 and that the balance as herein indicated is the true and correct balance as of the close of business November 30, 2022.



Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 14th day of December, 2022



Notary Public