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

September 30, 2022

ASSETS

Cash	\$71,792,207.31
Short Term Investments	\$ 10,000,000.00
Investments	\$725,847,252.34
	\$ 807,639,459.65

LIABILITIES

State	_\$_	778,844.11
County	\$	331,796,750.59
Cities	\$	2,737,281.09
School Districts	\$	174,599,085.41
Junior College	\$	140,817,818.75
Special Districts	\$	150,204,516.11
Miscellaneous	\$	6,705,163.59
	\$	807.639.459.65

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

<u>Statement of Receipts, Disbursements,</u> <u>and Changes in Agency Accounts</u>

Month Ending September 30, 2022

Receipts:

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Real Property	\$ 19,895,262.22
Real Property Interest & Fees	\$ 580,029.28
Personal Property	\$ 1,842,588.03
Personal Property Interest & Fees	\$ (690.12)

Non Tax

State	\$ 326,060.80
County	\$ 20,114,780.14
Cities	\$ 1,374,014.90
Schools	\$ 45,271,067.54
Jr. College	\$ 185,719.29
Special Districts	\$ 3,526,239.17
Miscellaneous	\$ 442,955.17

Total Receipts	_\$	93,558,026.42

Disbursements:

Warrants Redeemed:

County

Schools	\$ 62,123,456.72	
Jr. College	\$ -	
Special Districts and Misc.	\$ 4,709,948.38	\$ 93,984,394.07
Disbursed by Treasurer		\$ 2,686,381.49
Remitted to Agencies		\$ 4,944,072.49

\$ 27,150,988.97

Total Disbursements	\$ 101,614,848.05
Agency Accounts September 1, 2022	\$ 815,696,281.28
Agency Account August 1, 2022	\$ 807,639,459.65
Increase (Decrease) in Agency Accounts	\$ (8,056,821.63)

2022-2023 Credit Lines

<u>Entity</u>	<u>8</u>	Balance /31/2022	<u>Advance</u>		<u>Payments</u>	9	<u>Balance</u> 9/30/2022
County	\$	-				\$	-
School	\$	-				\$	-
Junior College	\$	-				\$	-
Special Districts	\$	20,053.35	\$ 107,358.33	\$	127,411.68	\$	-
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Totals	\$	20,053.35	\$ 107,358.33	\$	127,411.68	\$	-

LOC Limits

County	_\$	
Schools	\$	130,000.00
Junior College	\$	-
Special Districts	\$ 1,7	750,000,000.00

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%.

September 2022 Bank Reconciliation

September 2022 Bank Reconciliation					
Ending Bank Statement Balance 9/30/2022	17,511,958.50				
Daily Deposits Cash in transit Checks (X-9) in transit	77,474.63 1,402,947.15				
Line Of Credit Advances in transit Payments & Interest in transit					
Interest/Sweep 59 Day WF Brokerage ST Investment-returns 10/3 81 Day WF Brokerage ST Investment-returns 11/1 104 Day WF Brokerage ST Investment-returns 12/1 115 Day WF Brokerage ST Investment-returns 12/14 68 Day WF Brokerage ST Investment-returns 11/4 102 Day WF Brokerage ST Investment-returns 12/28	9,955,605.60 9,936,486.11 9,920,205.56 9,911,500.00 9,947,933.33 9,893,688.89				
Wires Recorder CSC wire Florence Recorder Receipt Deposit College wire Family Law Wire Receipt Account Zero Balance Transfer Wire Tax payment wires	(1,200.00) - - (9,234.32) (1,814.00) (2,324.36)				
Treasurer Checks Treasurer checks outstanding	(489,249.56)				
Warrants ZBA warrant transfer - warrants in transit	3,710,500.41				
Adjusting Journal Entries					
Reciepts #317744 / #317745 Processed Early Returned items	1,444.96 2,065.10				
Credit Cards Environmental Health	(12.00)				
ADJUSTED BANK BALANCE	81,767,976.00				
SYSTEM BALANCE TOTAL					

Difference 81,767,976.00

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

Wells Fargo Short Term Investments	\$ 59,565,419.49
Wells Fargo Money Market	\$125,000,000.00
Stifel Nicolaus Investments	\$100,484,250.00
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
Arizona State Treasurer	\$ 418,427.38
Total	\$785,412,671.83

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

Pinal County Treasurer's Report and Ex-Officio

Tax Collector's Report for Month Ending September 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 September 30, 2022 and that the balance as herein indicated is the true and correct balance
as of the close of business September 30, 2022.
mm
Michael P. McCord, County Treasurer
Photocold, county Treasurer
Subscribed and sworn to before me this 17 day of October , 2022
Subscribed and sworn to before me this // day of
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BARBARA HALL
Notary Public - Arizona Pinal County
Commission # 618278 My Comm. Expires Dec 17, 2025 Commission # 618278 My Comm. Expires Dec 17, 2025
Notary Public