



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

Receipts:

Tax

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	\$ 27,150,988.97
Schools	\$ 62,123,456.72
Jr. College	\$ -
Special Districts and Misc.	\$ 4,709,948.38
	<u>\$ 93,984,394.07</u>
Disbursed by Treasurer	\$ 2,686,381.49
Remitted to Agencies	\$ 4,944,072.49

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

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

LOC Limits

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

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

Ending Bank Statement Balance 9/30/2022 17,511,958.50

Daily Deposits

Cash in transit 77,474.63
Checks (X-9) in transit 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 9,955,605.60
81 Day WF Brokerage ST Investment-returns 11/1 9,936,486.11
104 Day WF Brokerage ST Investment-returns 12/1 9,920,205.56
115 Day WF Brokerage ST Investment-returns 12/14 9,911,500.00
68 Day WF Brokerage ST Investment-returns 11/4 9,947,933.33
102 Day WF Brokerage ST Investment-returns 12/28 9,893,688.89

Wires

Recorder CSC wire (1,200.00)
Florence Recorder Receipt Deposit -
College wire -
Family Law Wire (9,234.32)
Receipt Account Zero Balance Transfer Wire (1,814.00)
Tax payment wires (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 1,444.96

Returned items

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	<u>\$ 59,565,419.49</u>
Wells Fargo Money Market	<u>\$125,000,000.00</u>
Stifel Nicolaus Investments	<u>\$100,484,250.00</u>
Vining Sparks Investments	<u>\$309,478,229.69</u>
Wells Fargo Investments	<u>\$ 70,809,084.02</u>
Multi-Bank Securities Investments	<u>\$109,657,261.25</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 418,427.38</u>
Total	<u><u>\$785,412,671.83</u></u>

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

