



**Pinal County, Arizona  
Office of the Treasurer  
Financial Statement  
Month Ending  
April 30, 2024**

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



# Table of Contents

1. Balance Sheet
2. Statement of Receipts, Disbursements, and Changes in Agency Accounts
3. Line of Credit
4. Bank Reconciliation
5. Notes to Financial Statement
  - 1) Summary of Significant Account Policies and Fund Accounting
  - 2) Investments
6. Treasurer's Report for month ending April 30, 2024

**Pinal County, Arizona**

**Office of the Treasurer**

**Agency Fund**

**Balance Sheet**

**April 30, 2024**

**ASSETS**

Cash	\$ (53,889,070.86)
Short Term Investments	\$ 68,760,111.09
Investments	\$ 925,341,716.40
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	\$ 940,212,756.63

**LIABILITIES**

State	\$ 1,113,752.76
County	\$ 403,967,703.01
Cities	\$ 4,515,189.79
School Districts	\$ 232,509,518.58
Junior College	\$ 162,925,676.29
Special Districts	\$ 127,621,323.24
Miscellaneous	\$ 7,559,592.96
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	\$ 940,212,756.63

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 April 30, 2024**

**Receipts:**

Tax

Real Property	\$ 32,269,616.83
Real Property Interest & Fees	\$ 112,823.33
Personal Property	\$ 3,985,550.15
Personal Property Interest & Fees	\$ 28,612.22

Non Tax

State	\$ 437,397.24
County	\$ 30,976,474.05
Cities	\$ 1,705,220.11
Schools	\$ 41,085,286.95
Jr. College	\$ 1,820,027.52
Special Districts	\$ 2,770,262.37
Miscellaneous	\$ 497,908.53

Total Receipts \$ 115,689,179.30

**Disbursements:**

Warrants Redeemed:	\$ -	
County	\$ 43,737,846.26	
Schools	\$ 52,352,264.17	
Jr. College	\$ 10,000,000.00	
Special Districts and Misc.	\$ 5,253,826.67	<u>\$ 111,343,937.10</u>
Disbursed by Treasurer		<u>\$ 5,008,245.79</u>
Remitted to Agencies		<u>\$ 32,301,547.70</u>

Total Disbursements \$ 148,653,730.59

Agency Accounts April 1, 2024 \$ 973,176,434.16

Agency Account April 30, 2024 \$ 940,212,756.63

Increase (Decrease) in Agency Accounts \$ (32,963,677.53)



**2023-2024 Credit Lines**

<b>Entity</b>	<b>Balance 03/31/2024</b>	<b>Advance</b>	<b>Payments</b>	<b>Balance 4/30/2024</b>
County	\$ -			\$ -
School	\$ -			\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**LOC Limits**

County	\$ -
Schools	\$ 1,050,000.00
Junior College	\$ -
Special Districts	\$ 1,750,000.00

The Prime Rate on the revolving line of credit advance made by Wells Fargo Bank is 8.50%.

## April 2024 Bank Reconciliation

<b>Ending Bank Statement Balance 4/30/2024</b>	15,771,194.30
<b>Daily Deposits</b>	
Cash in transit	59,540.27
Checks (X-9) in transit	3,530,053.94
Special deposit inTROCS not in bank	14.47
Checks cashed-not in bank	873.76
ACH Reversal (WF Duplicate Charge)	83.00
<b>Line Of Credit</b>	
Advances in transit	
Payments & Interest in transit	
Pending Reg Warrant Sales LOC	
<b>Interest/Sweep</b>	
WF Brokerage CP 112 Days - RTN 6/20/24	9,829,000.00
WF Brokerage CP 112 Days - RTN 5/22/24	9,827,047.22
WF Brokerage CP 81 Days - RTN 6/26/24	9,874,808.33
WF Brokerage CP 111 Days - RTN 6/5/24	9,833,325.00
WF Brokerage CP 152 Days - RTN 6/27/24	9,768,361.11
WF Brokerage CP 153 Days - RTN 5/17/24	9,770,333.33
WF Brokerage CP 92 Days - RTN 6/25/24	9,857,236.10
<b>Wires</b>	
Recorder CSC wire	(1,020.00)
Receipt Acct Zero Balance XFR	(29,915.86)
Recorder ETRCO Wire	(60.00)
Taxes	(1,154,005.32)
Taxes	(72,064,618.79)
Taxes	(3,237,214.16)
Pioneer JP	(3.10)
Sheriff	(2,076.57)
CG JP	(3.31)
<b>Treasurer Checks</b>	
Treasurer checks outstanding	(443,590.86)
Excess Proceeds Chk #194424 Bank Correction	(32,629.23)
<b>Warrants</b>	
ZBA warrant transfer - warrants in transit	3,697,499.06
<b>Adjusting Journal Entries</b>	
<b>Returned items</b>	
Returned items not posted	51.00
Returned items not posted	
<b>Credit Cards</b>	
Az City Library Test	(1.00)

ADJUSTED BANK BALANCE 14,854,282.69

SYSTEM BALANCE TOTAL 14,854,282.69

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 April 30, 2024 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$ 68,760,111.09</u>
Wells Fargo Money Market	<u>\$ 275,000,000.00</u>
Stifel Nicolaus Investments	<u>\$ 134,978,401.00</u>
Vining Sparks Investments	<u>\$ 239,484,000.00</u>
Wells Fargo Investments	<u>\$ 125,776,115.27</u>
Multi-Bank Securities Investments	<u>\$ 123,278,151.25</u>
Mischler Financial Group	<u>\$ 16,374,670.00</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 450,378.88</u>
Total	<u><u>\$ 994,101,827.49</u></u>

**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 April 30, 2024**

**Affidavit**

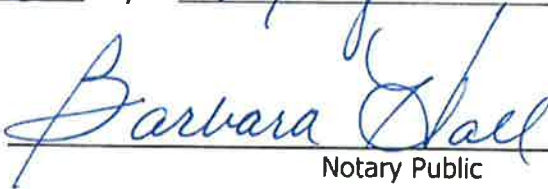
State of Arizona )  
                                  )  
County of Pinal )

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 April 30, 2024 and that the balance as herein indicated is the true and correct balance as of the close of business April 30, 2024.



Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 15<sup>th</sup> day of May, 2024

  
Notary Public