

**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
October 31, 2023**

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



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Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

October 31, 2023

ASSETS

Cash	<u>\$ 41,405,370.80</u>
Short Term Investments	<u>\$ 39,136,108.34</u>
Investments	<u>\$ 960,488,727.61</u>
	<u>\$ 1,041,030,206.75</u>

LIABILITIES

State	<u>\$ 4,029,895.01</u>
County	<u>\$ 421,843,817.04</u>
Cities	<u>\$ 15,394,725.65</u>
School Districts	<u>\$ 234,555,901.80</u>
Junior College	<u>\$ 184,650,037.02</u>
Special Districts	<u>\$ 174,026,588.00</u>
Miscellaneous	<u>\$ 6,529,242.23</u>
	<u>\$ 1,041,030,206.75</u>

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 October 31, 2023

Receipts:

Tax

Real Property	\$ 162,448,719.14
Real Property Interest & Fees	\$ 1,299,232.64
Personal Property	\$ 12,150,476.31
Personal Property Interest & Fees	\$ 91,153.70

Non Tax

State	\$ 310,382.65
County	\$ 27,254,775.00
Cities	\$ 1,595,642.97
Schools	\$ 41,949,031.32
Jr. College	\$ 1,689,881.88
Special Districts	\$ 1,700,029.49
Miscellaneous	\$ 284,821.74

Total Receipts \$ 250,774,146.84

Disbursements:

Warrants Redeemed:	\$ -
County	\$ 31,695,070.88
Schools	\$ 55,278,975.42
Jr. College	\$ 5,000,000.00
Special Districts and Misc.	\$ 3,496,247.20
	<u>\$ 95,470,293.50</u>
Disbursed by Treasurer	\$ 6,100,540.08
Remitted to Agencies	\$ 1,782,047.81

Total Disbursements \$ 103,352,881.39

Agency Accounts October 1, 2023 \$ 893,608,941.30

Agency Account October 31, 2023 \$ 1,041,030,206.75

Increase (Decrease) in Agency Accounts \$ 147,421,265.45



2023-2024 Credit Lines

Entity	Balance 9/30/2023	Advance	Payments	Balance 10/31/2023
County	\$ -			\$ -
School	\$ -			\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -	\$ 4,258.66	\$ 4,258.66	\$ -
				\$ -
Totals	\$ -	\$ 4,258.66	\$ 4,258.66	\$ -

LOC Limits

County	\$ -
Schools	\$ 750,000.00
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%.

October 2023 Bank Reconciliation

Ending Bank Statement Balance 10/31/2023	33,593,225.45
Daily Deposits	
Cash in transit	92,702.64
Checks (X-9) in transit	6,201,251.66
Special deposit in TROCS not in bank	66,943.66
Line Of Credit	
Advances in transit	
Payments & Interest in transit	
Interest/Sweep	
WF Brokerage CP 120 Days - RTN 11/20/23	9,812,966.67
WF Brokerage CP 117 Days - RTN 12/5/23	9,814,666.67
WF Brokerage CP 162 Days - RTN 1/29/24	9,739,011.11
WF Brokerage CP 145 Days - RTN 2/23/24	9,769,463.89
Wires	
Recorder CSC wire	(870.00)
Receipt Acct Zero Balance XFR	(68,658.00)
Rec Four Teir	(90.00)
Taxes	(12,980.37)
Treasurer Checks	
Treasurer checks outstanding	(1,407,622.36)
Warrants	
ZBA warrant transfer - warrants in transit	2,619,200.21
Adjusting Journal Entries	
Returned items	
Returned items not posted School	300,000.00
Returned items not posted	842.95
Credit Cards	
Az City Library Test	(1.00)
ADJUSTED BANK BALANCE	80,520,053.18
SYSTEM BALANCE TOTAL	80,520,053.18
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 October 31, 2023 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$ 39,136,108.34</u>
Wells Fargo Money Market	<u>\$280,000,000.00</u>
Stifel Nicolaus Investments	<u>\$164,978,401.00</u>
Vining Sparks Investments	<u>\$279,481,550.00</u>
Wells Fargo Investments	<u>\$ 95,809,084.02</u>
Multi-Bank Securities Investments	<u>\$113,309,179.03</u>
Mischler Financial Group	<u>\$ 16,471,968.60</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 438,544.96</u>
Total	<u>\$999,624,835.95</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 October 31, 2023

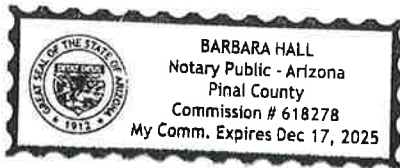
Affidavit

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 October 31, 2023 and that the balance as herein indicated is the true and correct balance as of the close of business October 31, 2023.

Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 15th day of November, 2023



Notary Public