

**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
August 31, 2024**

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



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Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

August 31, 2024

ASSETS

Cash	\$ 18,145,312.80
Short Term Investments	\$ 29,392,747.25
Investments	\$ 813,557,316.38
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	\$ 861,095,376.43

LIABILITIES

State	\$ 406,871.86
County	\$ 364,564,911.13
Cities	\$ 1,857,961.70
School Districts	\$ 227,555,393.57
Junior College	\$ 149,266,767.98
Special Districts	\$ 109,099,387.76
Miscellaneous	\$ 8,343,208.67
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	\$ 861,095,376.43

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 August 31, 2024

Receipts:

Tax

Real Property	\$	<u>1,279,797.00</u>
Real Property Interest & Fees	\$	<u>36,520.33</u>
Personal Property	\$	<u>54,114.65</u>
Personal Property Interest & Fees	\$	<u>12,500.45</u>

Non Tax

State	\$	<u>391,973.47</u>
County	\$	<u>30,658,569.02</u>
Cities	\$	<u>1,798,284.33</u>
Schools	\$	<u>36,669,895.01</u>
Jr. College	\$	<u>457,281.98</u>
Special Districts	\$	<u>4,234,929.49</u>
Miscellaneous	\$	<u>709,621.74</u>

Total Receipts \$ 76,303,487.47

Disbursements:

Warrants Redeemed:

County	\$	44,602,385.73
Schools	\$	64,236,459.43
Jr. College	\$	-
Special Districts and Misc.	\$	<u>3,294,372.96</u>
		\$ 112,133,218.12
Disbursed by Treasurer	\$	<u>3,346,163.53</u>
Remitted to Agencies	\$	<u>1,648,918.93</u>

Total Disbursements \$ 117,128,300.58

Agency Accounts August 1, 2024 \$ 901,919,315.78

Agency Account August 31, 2024 \$ 861,095,376.43

Increase (Decrease) in Agency Accounts \$ (40,824,813.11)



2024-2025 Credit Lines

Entity	Balance 07/31/2024	Advance	Payments	Balance 8/31/2024
County	\$ -			\$ -
School	\$ -			\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -	\$ -

LOC Limits

County	\$ -
Schools	\$ 550,000.00
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%.

August 2024 Bank Reconciliation

Ending Bank Statement Balance 8/31/2024 14,042,925.52

Daily Deposits

Cash in transit	8,416.13
Checks (X-9) in transit	325,968.91
Special deposit inTROCS not in bank	-
Checks cashed-not in bank	-
ACH Reversal (WF Duplicate Charge)	-

Line Of Credit

Advances in transit	-
Payments & Interest in transit	-
Pending Reg Warrant Sales LOC	-

Interest/Sweep

WF Brokerage CP 116 Days - Rtn 11-6-24	9,821,333.33
WF Brokerage CP 178 Days - RTN 1/29/25	9,733,066.70
WF Brokerage CP 110 Days - RTN 12/6/2024	9,838,347.22

Wires

Recorder CSC wire	(1,590.00)
Receipt Acct Zero Balance XFR	(418,428.02)
Recorder ETRCO Wire	(270.00)
Oracle Fire	
Finance	
Taxes	

Treasurer Checks

Treasurer checks outstanding	(556,907.21)
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Warrants

ZBA warrant transfer - warrants in transit	4,723,446.48
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Adjusting Journal Entries

Investment Interest Correction	-
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Returned items

Warrant order credit to come	159.45
Returned items not posted	126.00

Credit Cards

ADJUSTED BANK BALANCE	47,516,594.51
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SYSTEM BALANCE TOTAL	47,516,594.51
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Difference	0.00
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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 August 31, 2024 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	\$ 29,392,747.25
Wells Fargo Money Market	\$ 180,000,000.00
Stifel Nicolaus Investments	\$ 139,978,401.00
Stifel (Formerly Vining Sparks Investments)	\$ 205,489,000.00
Wells Fargo Investments	\$ 140,820,492.35
Multi-Bank Securities Investments	\$ 110,428,885.63
Mischler Financial Group	\$ 26,382,120.00
Principal Trust*	\$ 10,000,000.00
Arizona State Treasurer	\$ 458,417.40
Total	\$ 842,950,063.63

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 August 31, 2024

Affidavit

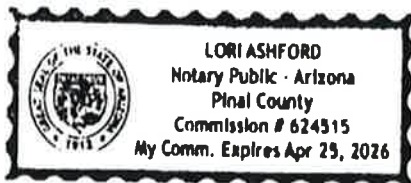
State of Arizona)
)
County of Pinal)

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 August 31, 2024 and that the balance as herein indicated is the true and correct balance as of the close of business August 30, 2024.



Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 12 day of September, 2024





Notary Public