

**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
January 31, 2025**

**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 January 31, 2025

Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

January 31, 2025

ASSETS

Cash	\$ 12,838,387.08
Short Term Investments	\$ 69,143,166.63
Investments	\$ 867,506,996.98
	<u>\$ 949,488,550.69</u>

LIABILITIES

State	\$ 546,524.19
County	\$ 390,315,786.31
Cities	\$ 2,452,306.52
School Districts	\$ 279,049,204.85
Junior College	\$ 151,352,276.73
Special Districts	\$ 118,747,940.54
Miscellaneous	\$ 7,024,511.55
	<u>\$ 949,488,550.69</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 January 31, 2025

Receipts:

Tax

Personal Property	\$ 174,873.29
Personal Property Interest & Fees	\$ 27,176.67
Real Property	\$ 10,086,610.57
Real Property Interest & Fees	\$ 159,379.84

Non Tax

State	\$ 312,779.76
County	\$ 35,221,123.92
Cities	\$ 1,699,844.92
Schools	\$ 50,499,471.52
Jr. College	\$ 1,431,651.52
Special Districts	\$ 2,438,066.83
Miscellaneous	\$ 202,084.40

Total Receipts \$ 102,253,063.24

Disbursements:

Warrants Redeemed:

County	\$ 33,325,371.01	
Schools	\$ 53,844,792.96	
Jr. College	\$ 10,000,000.00	
Special Districts and Misc.	\$ 5,792,062.75	<u>\$ 102,962,226.72</u>
Disbursed by Treasurer		<u>\$ 8,448,175.42</u>
Remitted to Agencies		<u>\$ 5,946,723.64</u>

Total Disbursements \$ 117,357,125.78

Agency Accounts January 1, 2025 \$ 964,592,613.23

Agency Account January 31, 2025 \$ 949,488,550.69

Increase (Decrease) in Agency Accounts \$ (15,104,062.54)

2024-2025 Credit Lines

Entity	Balance 12/31/2024	Advance	Payments	Balance 01/31/2025
County	\$ -			\$ -
School	\$ -	\$ -	\$ -	\$ -
Junior College	\$ -			\$ -
Special Districts	\$ -	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -	\$ -

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 7.50%.

January 2025 Bank Reconciliation

Ending Bank Statement Balance 1/31/2025	18,838,835.33
Daily Deposits	
Cash in transit	40,006.09
Checks (X-9) in transit	174,195.31
Special deposit inTROCS not in bank	
Checks cashed-not in bank	-
ACH Reversal (WF Duplicate Charge)	-
Special Deposit Bookkeeping	-
Line Of Credit	
Advances in transit	-
Payments & Interest in transit	-
Pending Reg Warrant Sales LOC	-
Interest/Sweep	
WF Brokerage CP 123 Days - RTN 4/15/2025	9,840,625.00
WF Brokerage CP 50 Days - RTN 3/07/25	9,938,472.22
WF Brokerage CP 83 Days - RTN 3/17/2025	9,894,533.30
WF Brokerage CP 125 Days - RTN 03/07/25	9,844,600.00
WF Brokerage CP 86 Days - RTN 02/03/25	9,888,750.00
WF Brokerage CP 145 Days - RTN 06/25/25	9,819,108.33
Wires	
Recorder CSC wire	(480.00)
REC 4 Tier	
Taxes	(1,608.20)
Treasurer Checks	
Treasurer checks outstanding	(1,180,001.53)
Warrants	
ZBA warrant transfer - warrants in transit	4,865,881.47
Receipts	(4,188.00)
Adjusting Journal Entries	
Investment Interest Correction	-
Returned items	
Credit Cards	

ADJUSTED BANK BALANCE 81,958,729.32

SYSTEM BALANCE TOTAL 81,958,729.32

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 January 31, 2025 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$ 69,143,166.63</u>
Wells Fargo Money Market	<u>\$ 225,000,000.00</u>
Stifel Nicolaus Investments	<u>\$ 149,990,151.00</u>
Stifel (Formerly Vining Sparks Investments)	<u>\$ 155,494,000.00</u>
Wells Fargo Investments	<u>\$ 135,209,248.63</u>
Multi-Bank Securities Investments	<u>\$ 95,124,198.13</u>
Mischler Financial Group	<u>\$ 96,221,484.73</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 467,914.49</u>
Total	<u><u>\$ 936,650,163.61</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 January 31, 2025

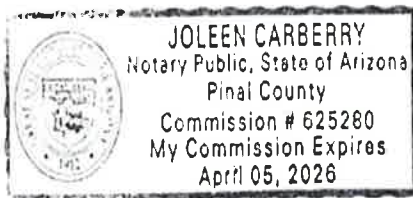
Affidavit

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 January 31, 2025 and that the balance as herein indicated is the true and correct balance as of the close of business January 31, 2025.

Michael P. McCord, County Treasurer

Subscribed and sworn to before me this 14TH day of February, 2025



Notary Public