



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

**Presented by:
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Pinal County Treasurer**



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Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

July 31, 2024

ASSETS

Cash	\$ 70,059,330.75
Short Term Investments	\$ (19,554,400.00)
Investments	\$ 851,415,258.79
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	\$ 901,919,315.78

LIABILITIES

State	\$ 358,129.86
County	\$ 377,926,252.25
Cities	\$ 2,012,945.40
School Districts	\$ 254,855,962.95
Junior College	\$ 148,719,272.75
Special Districts	\$ 109,974,581.05
Miscellaneous	\$ 8,072,171.52
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	\$ 901,919,315.78

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 July 31, 2024

Receipts:

Tax

Real Property	\$ 1,279,174.84
Real Property Interest & Fees	\$ 67,268.08
Personal Property	\$ 92,989.53
Personal Property Interest & Fees	\$ 30,060.60

Non Tax

State	\$ 343,440.72
County	\$ 28,359,482.02
Cities	\$ 1,944,006.53
Schools	\$ 77,214,193.05
Jr. College	\$ 1,529,461.28
Special Districts	\$ 4,315,751.84
Miscellaneous	\$ 774,650.75

Total Receipts \$ 115,950,479.24

Disbursements:

Warrants Redeemed:

County	\$ 55,902,205.44	
Schools	\$ 43,314,336.54	
Jr. College	\$ 10,000,000.00	
Special Districts and Misc.	\$ 4,492,171.42	<u>\$ 113,708,713.40</u>
Disbursed by Treasurer		\$ 3,311,605.14
Remitted to Agencies		<u>\$ 27,480,978.40</u>

Total Disbursements \$ 144,501,296.94

Agency Accounts July 1, 2024	\$ 930,470,133.48
Agency Account July 31, 2024	\$ 901,919,315.78
Increase (Decrease) in Agency Accounts	\$ (28,550,817.70)

2024-2025 Credit Lines

Entity	Balance 06/30/2024	Advance	Payments	Balance 7/31/2024
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 8.50%.

July 2024 Bank Reconciliation

Ending Bank Statement Balance 7/31/2024	25,600,066.34
Daily Deposits	
Cash in transit	25,270.24
Checks (X-9) in transit	377,369.00
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
	-
	-
Wires	
Recorder CSC wire	(990.00)
Receipt Acct Zero Balance XFR	(47,841.76)
Recorder ETRCO Wire	(120.00)
Oracle Fire	(135.66)
Finance	(652,678.57)
Taxes	(227.21)
Treasurer Checks	
Treasurer checks outstanding	(496,078.39)
Warrants	
ZBA warrant transfer - warrants in transit	6,124,431.19
Adjusting Journal Entries	
Investment Interest Correction	-
Returned items	
Returned items not posted	-
Returned items not posted	-
Credit Cards	
ADJUSTED BANK BALANCE	50,483,465.21
SYSTEM BALANCE TOTAL	50,483,465.21
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 July 31, 2024 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	\$ <u>-</u>
Wells Fargo Money Market	\$ <u>190,000,000.00</u>
Stifel Nicolaus Investments	\$ <u>144,978,401.00</u>
Stifel (Formerly Vining Sparks Investments)	\$ <u>215,489,000.00</u>
Wells Fargo Investments	\$ <u>145,818,492.35</u>
Multi-Bank Securities Investments	\$ <u>118,290,885.63</u>
Mischler Financial Group	\$ <u>26,382,120.00</u>
Principal Trust*	\$ <u>10,000,000.00</u>
Arizona State Treasurer	\$ <u>456,359.81</u>
Total	\$ <u><u>851,415,258.79</u></u>

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

