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

Presented by:
Michael P. McCord
Pinal County Treasurer



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Pinal County, Arizona

Office of the Treasurer

Agency Fund

Balance Sheet

May 31, 2025

ASSETS

Cash	\$ 21,548,160.41
Short Term Investments	\$ 29,611,952.78
Investments	\$ 1,006,384,839.59
	<u>\$ 1,057,544,952.78</u>

LIABILITIES

State	\$ 2,690,444.67
County	\$ 418,088,746.66
Cities	\$ 11,062,257.22
School Districts	\$ 328,847,317.16
Junior College	\$ 165,762,299.98
Special Districts	\$ 124,207,627.15
Miscellaneous	\$ 6,886,259.94
	\$ 1,057,544,952.78

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 May 31, 2025

Receipts:

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Tax					
	Personal Property			_\$_	1,577,886.97
	Personal Property Interest & Fees			\$	9,216.80
	Real Property			\$	89,504,247.68
	Real Property Interest & Fees			\$	86,365.25
Non Tax					
	State			\$	584,814.80
	County			_\$	36,411,237.15
	Cities			_\$	2,692,633.18
	Schools			\$	85,441,296.79
	Jr. College			\$	1,638,822.16
	Special Districts			\$	5,324,140.95
	Miscellaneous			\$	333,879.81
Disburse	Total Receipts ements: Warrants Redeemed:	<u>\$</u>	223,604,541.54		
	County	\$	36,014,951.92		
	Schools	\$	56,328,279.58		
	Jr. College	\$	10,000,000.00		
	Special Districts and Misc.	\$	6,045,350.68	\$	108,388,582.18
	Disbursed by Treasurer			\$	11,026,332.20
	Remitted to Agencies			\$	2,856,426.21
	Total Disbursements	\$	122,271,340.59		
Agency A	ccounts May 1, 2025	\$	956,211,751.83		
Agency A	ccount May 31, 2025	\$ 1	1,057,544,952.78		
Increase	(Decrease) in Agency Accounts	\$	101,333,200.95		

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2024-2025 Credit Lines

<u>Entity</u>	Balance	04/30/2025	<u>Advance</u>	<u>Payments</u>	<u>Balance</u> 5/31/2025
County	\$	s <u>.</u>			\$.
School	\$. 	\$ 6 .5 4	\$. 	\$
Junior College	\$				\$ 20
Special Districts	\$	্ল	\$:. 	\$	\$ •
					\$
Totals	\$		\$ 2,00	\$: •:	\$

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%.

May 2025 Bank Reconciliation

Ending Bank Statement Balance 05/31/2025		13,753,076.12
Cash in transit Checks (X-9) in transit 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		28,266.04 224,797.81 - - - - -
WF Brokerage CP 60 Days - RTN 06/24/25 WF Brokerage CP 98 Days - RTN 06/27/25 WF Brokerage CP 145 Days - RTN 06/25/25 Wires		9,920,777.78 9,872,066.67 9,819,108.33
Recorder CSC wire REC 4 Tier Wire from Islamic Center (Cemetary Acct) Taxes Return Request / Need Affidavit		(1,260.00) - (4,500.00) (1,458.48)
Treasurer Checks Treasurer checks outstanding		(696,284.06)
Warrants ZBA warrant transfer - warrants in transit		8,229,312.58
Receipts		(8,989.00)
Adjusting Journal Entries Investment Interest Correction Returned items Returned items not posted		6,000.00 50.15
Credit Cards TAX LIEN REF THRU PNP	ADJUSTED BANK BALANCE	-
	SYSTEM BALANCE TOTAL	51,140,963.94

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

Wells Fargo Short Term Investments	\$ 29,611,952.78
Wells Fargo Money Market	\$ 320,000,000.00
Stifel Nicolaus Investments	\$ 174,990,151.00
Stifel (Formerly Vining Sparks Investments)	\$ 140,197,000.00
Wells Fargo Investments	\$ 144,945,831.96
Multi-Bank Securities Investments	\$ 115,144,198.13
Mischler Financial Group	\$ 100,633,088.05
Principal Trust*	\$ 10,000,000.00
Arizona State Treasurer	\$ 474,570.45
Total	\$ 1,035,996,792.37

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 May 31, 2025

<u>Affidavit</u>

State of Arizona) County of Pinal)	
solemnly swear that the repor	er and Ex-Officio Tax Collector of Pinal County, State of Arizona, do therewith submitted, is true and correct statement of transactions of my ay 31, 2025 and that the balance as herein indicated is the true and e of business May 30, 2025.
	21 7/1
	Michael P. McCord, County Treasurer
Subscribed and sworn to befo	re me this day of June, 2025
JOLEEN CARBERRY stary Public, State of Arizona Pina! County Commission # 625280 My Commission Expires April 05, 2026	Notary Public