



**Pinal County, Arizona
Office of the Treasurer
Financial Statement
Month Ending
November 30, 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

November 30, 2024

ASSETS

Cash	\$ 17,751,834.76
Short Term Investments	\$ 49,230,875.03
Investments	\$ 897,621,372.68
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	\$ 964,604,082.47

LIABILITIES

State	\$ 1,177,241.76
County	\$ 394,284,198.76
Cities	\$ 4,270,231.75
School Districts	\$ 273,964,155.78
Junior College	\$ 162,358,579.57
Special Districts	\$ 120,202,789.81
Miscellaneous	\$ 8,346,885.04
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	\$ 964,604,082.47

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 November 30, 2024

Receipts:

Tax

Personal Property	\$ 1,476,238.25
Personal Property Interest & Fees	\$ 29,416.18
Real Property	\$ 34,698,677.32
Real Property Interest & Fees	\$ 48,765.77

Non Tax

State	\$ 416,427.93
County	\$ 32,553,715.93
Cities	\$ 2,292,163.21
Schools	\$ 41,130,162.98
Jr. College	\$ 1,548,553.11
Special Districts	\$ 1,907,102.05
Miscellaneous	\$ 689,782.09

Total Receipts \$ 116,791,004.82

Disbursements:

Warrants Redeemed:

County	\$ 34,439,373.70
Schools	\$ 47,799,902.18
Jr. College	\$ 10,000,000.00
Special Districts and Misc.	\$ 7,010,942.11
	<u>\$ 99,250,217.99</u>
Disbursed by Treasurer	\$ 29,817,739.06
Remitted to Agencies	\$ 3,442,676.00

Total Disbursements \$ 132,510,633.05

Agency Accounts November 1, 2024 \$ 980,323,710.70

Agency Account November 30, 2024 \$ 964,604,082.47

Increase (Decrease) in Agency Accounts \$ (15,719,628.23)

2024-2025 Credit Lines

Entity	Balance 10/31/2024	Advance	Payments	Balance 11/30/2024
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 7.75%.

November 2024 Bank Reconciliation

Ending Bank Statement Balance 11/30/2024	11,594,847.40
Daily Deposits	
Cash in transit	14,854.59
Checks (X-9) in transit	408,785.30
Special deposit inTROCS not in bank	175.54
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 55 Days - RTN 12/27/24	9,926,111.11
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
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
Wires	
Recorder CSC wire	
Receipt Acct Zero Balance XFR	
Recorder ETRCO Wire	
Incoming Wires (County Closed)	(1,852,623.30)
Treasurer Checks	
Treasurer checks outstanding	(3,039,998.15)
Warrants	
ZBA warrant transfer - warrants in transit	10,903,422.84
Receipts	
	(2,285.00)
Adjusting Journal Entries	
Investment Interest Correction	-
Returned items	
Returned items not posted	
Credit Cards	
County Closed	(300,513.85)
ADJUSTED BANK BALANCE	66,957,540.40
SYSTEM BALANCE TOTAL	66,957,540.40
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 November 30, 2024 the County Treasurer held the following investments recorded at **cost**:

Wells Fargo Short Term Investments	<u>\$49,230,875.03</u>
Wells Fargo Money Market	<u>\$ 295,000,000.00</u>
Stifel Nicolaus Investments	<u>\$ 114,983,901.00</u>
Stifel (Formerly Vining Sparks Investments)	<u>\$ 170,494,000.00</u>
Wells Fargo Investments	<u>\$ 135,248,658.35</u>
Multi-Bank Securities Investments	<u>\$ 95,128,070.41</u>
Mischler Financial Group	<u>\$ 76,302,393.20</u>
Principal Trust*	<u>\$ 10,000,000.00</u>
Arizona State Treasurer	<u>\$ 464,349.72</u>
Total	<u><u>\$ 946,852,247.71</u></u>

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

