



**PINAL COUNTY**

WIDE OPEN OPPORTUNITY

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**



*Pinal County government leads through innovation and collaboration which results in vibrant, safe, sustainable communities.*

**Pinal County, Arizona**  
**Annual Comprehensive Financial Report**  
**For the Fiscal Year Ended**  
**June 30, 2021**

**Prepared by:**

The Pinal County Office of Budget and Finance

Angeline Woods

Director, Finance and Budget

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**PINAL COUNTY**  
**Annual Comprehensive Financial Report**  
**For the Fiscal Year Ended June 30, 2021**

**Table of Contents**

	<b>Page</b>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal	viii
GFOA Certificate of Achievement	xi
Organizational Chart	xii
List of Elected and Appointed Officials	xiii
<b>FINANCIAL SECTION</b>	
<b>Independent Auditors' Report</b>	<b>1</b>
<b>Management's Discussion and Analysis</b>	<b>7</b>
<b>Basic Financial Statements:</b>	
Government-wide Financial Statements:	
Statement of Net Position	25
Statement of Activities	26
Fund Financial Statements:	
Balance Sheet – Governmental Funds	27
Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position	28
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	29
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities	30
Statement of Net Position – Proprietary Funds	31
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	32
Statement of Cash Flows – Proprietary Funds	33
Statement of Fiduciary Net Position – Fiduciary Funds	35
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	36
<b>Notes to the Financial Statements:</b>	
(1) Summary of Significant Accounting Policies	37
(2) Fund Balance Classifications of the Governmental Funds	44
(3) Stabilization Arrangements	45
(4) Deposit and Investments	45
(5) Capital Assets	49
(6) Construction Commitments	50
(7) Due from Other Governments	51
(8) Long-Term Liabilities	51
(9) Risk Management	57
(10) Pensions and Other Post-Employment Benefits	58
(11) Interfund Balances and Activity	75
(12) County Treasurer's Investment Pool	77

**PINAL COUNTY**  
**Annual Comprehensive Financial Report**  
**For the Fiscal Year Ended June 30, 2021**

**Table of Contents**

	<b>Page</b>
(13) Stewardship, Compliance and Accountability	79
(14) Subsequent Events	79
(15) Change in Accounting Principle	80
 <b>Required Supplementary Information (other than MD&amp;A):</b>	
Budgetary Comparison Schedule – General Fund	83
Budgetary Comparison Schedule – Road Tax Districts Fund	85
Budgetary Comparison Schedule - Coronavirus Relief Fund	86
Budgetary Comparison Schedule – Public Works Highway Fund	87
Budgetary Comparison Schedule – Development Impact Fee Fund	88
Notes to Budgetary Comparison Schedules	89
Schedule of the County’s Proportionate Share of the Net Pension Liability – Cost-Sharing Pension Plans	90
Schedule of Changes in the County’s Net Pension Liability and Related Ratios – Agent Pension Plans	92
Schedule of County Pension Contributions	95
Notes to Pension Plan Schedules	98
 <b>Combining Statements and Individual Fund Schedules:</b>	
Nonmajor Governmental Funds:	
Combining Balance Sheet – Nonmajor Governmental Funds	103
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	104
Combining Balance Sheet – Nonmajor Special Revenue Funds	105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds	115
Combining Balance Sheet – Nonmajor Capital Projects Funds	126
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Capital Projects Funds	128
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:	
Nonmajor Special Revenue Funds:	
Adult Probation	130
Air Quality	131
Animal Control	132
Attorney	133
Capital Projects Replacement	134
Clerk of Courts	135
Courts	136

**PINAL COUNTY**  
**Annual Comprehensive Financial Report**  
**For the Fiscal Year Ended June 30, 2021**

**Table of Contents**

	<b>Page</b>
Employee Wellness	137
Health Services	138
Housing Grants	139
Justice Courts	140
Juvenile Probation	141
Library Grants	142
Miscellaneous Fees	143
Miscellaneous Grants	144
Public Defender	145
Public Works Roadways	146
Public Works Services	147
Sheriff	148
Treasurer	149
Workforce Grants	150
Desert Vista Sanitation District	151
Flood Control District	152
Library District	153
Lighting Special Districts	154
Public Health Services District	155
Nonmajor Capital Project Funds:	
Capital Projects Miscellaneous	156
Public Works Gantzel Road Fund	157
Kelvin Bridge Construction	158
Fairgrounds Construction	159
Bond Funded Capital Projects Fund	160
Nonmajor Debt Service Funds:	
Debt Service	161
Nonmajor Internal Service Funds:	
Combining Statement of Net Position – Nonmajor Internal Service Funds	162
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Internal Service Funds	163
Combining Statement of Cash Flows – Nonmajor Internal Service Funds	164
Nonmajor Enterprise Funds:	
Combining Statement of Net Position – Nonmajor Enterprise Funds	166
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds	167
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	168
Other Custodial Funds:	
Combining Statement of Fiduciary Net Position – Other Custodial Funds	170
Combining Statement of Changes in Fiduciary Net Position – Other Custodial Funds	171

**PINAL COUNTY**  
**Annual Comprehensive Financial Report**  
**For the Fiscal Year Ended June 30, 2021**

**Table of Contents**

	<b>Page</b>
<b>STATISTICAL SECTION</b>	
Net Position by Component	177
Changes in Net Position	178
Fund Balances of Governmental Funds	180
Changes in Fund Balances of Governmental Funds	181
Assessed and Estimated Actual Value of Taxable Property	182
Taxable Assessed Value and Estimated Actual Value of Property	183
Direct Property Tax Rates	184
Principal Property Taxpayers	185
Property Tax Levies and Collections	186
Ratios of Outstanding Debt by Type	187
Legal Debt Margin Information	188
Pledged-Revenue Coverage	189
Demographic and Economic Statistics	190
Principal Employers	191
Historical and Estimated Excise Tax Revenues, State Shared Revenues and Vehicle License Tax Revenues	192
Employees by Function	193
Operating Indicators by Function/Program	194
Capital Asset Statistics by Function/Program	196

# Introductory Section



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**July 29, 2022**

The Honorable Board of Supervisors  
and the Citizens of Pinal County, Arizona:

Arizona Revised Statute (A.R.S.) § 41-1279.21 requires the Office of the Auditor General or a firm of licensed certified public accountants contracted by the Auditor General to conduct financial audits of the accounts and records of County governments. Pursuant to the statute, the Office of the Auditor General contracted with Walker & Armstrong LLP to audit the Pinal County (the County) Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified (clean) opinion that the County's basic financial statements for the fiscal year ended June 30, 2021 are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is located at the front of the financial section of this report.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, the management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the County's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

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### **Pinal County Profile**

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The County was founded in 1875 and is located in the south-central part of the State of Arizona, bordered on the north by Maricopa County and on the south by Pima County. Florence, established in 1866 was designated and has remained the county seat. This location, approximately halfway between Phoenix to the north and Tucson to the south, the two largest cities in Arizona, presents some unique challenges to the County. Generally rural in nature, the County has a smaller tax base than either Maricopa or Pima counties, yet proximity to these major metropolitan areas keeps labor and supply costs high.

The County encompasses approximately 5,400 square miles. The principal geographic features consist of

mountains with elevations to 6,000 feet in the eastern portion and low desert valleys in the western portion of the County. All of Pinal County is considered part of the Phoenix-Mesa-Chandler, AZ MSA.

The June 30, 2021 population of the County was estimated to be 439,128. The communities of Mammoth, Oracle, San Manuel, and Kearny have traditionally been active in copper mining, smelting, milling and refining, and tourism. Arizona City, Eloy, Maricopa, Picacho, Red Rock, and Stanfield have agriculture based economies. Apache Junction, Maricopa, Coolidge, Eloy, and particularly Casa Grande have diversified their economic base to include manufacturing, trade and services.

This expansion and diversification has been facilitated by their location in the major growth corridor between Phoenix and Tucson near the junction of I-10 and I-8, except for Apache Junction, which is to the east of Mesa. Most of the southern  $\frac{3}{4}$  of Pinal County and a small area in Apache Junction are designated as Enterprise Zones.

The governing body of Pinal County is the Board of Supervisors, which sets policy for the administration of the County. The Board of Supervisors is comprised of five board members that are elected for a four- year term by the voters of the district in which each member resides. The Board of Supervisors appoints a County Manager to act as the administrative head of the County. The County Manager serves at the pleasure of the Board of Supervisors, carries out the policies established by the Board of Supervisors, directs business and administrative procedures, and recommends officers and personnel to be appointed by the Board of Supervisors. The County has several elected officials including the Assessor, Clerk of the Superior Court, Constables, County Attorney, Recorder, Sheriff, Superintendent of Schools, and the Treasurer.

The County provides a full range of services, including law enforcement and public safety, health care, sanitation, social programs, construction and maintenance of highways, streets and related infrastructure, recreational services and cultural activities, and education.

The financial reporting entity includes all activities of the primary government (Pinal County) and its component units. Component units are legally separate entities for which the County is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Additional information can be found in the notes to the financial statements (See Note 1.A).

The annual budget serves as the foundation for Pinal County's financial planning and control. The County maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Supervisors. Activities of the General Fund, certain Special Revenue Funds, Debt Service Funds, and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is the fund level. Budgets for the Enterprise Funds are set for management purposes only. Pinal County's annual budget is available on the internet at the following address: <http://pinalcountyz.gov/BUDGETOFFICE/Pages/home.aspx>

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### **Information Useful in Assessing Pinal County's Economic Condition**

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The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

**Local economy** – The major economic activities within Pinal County include mining, farming, food manufacturing, tourism, transportation and logistics, aerospace and defense, health services and high tech manufacturing. Copper mining is the chief economic activity in the eastern portion of Pinal County. BHP Copper Inc., headquartered in Tucson, has mines located in Miami and Pinto Valley (Gila County). BHP is scheduled to open a mine within the next several years in Copper Creek (in Pinal County). ASARCO Inc., headquartered in Hayden (Gila County), has a mine in Ray (Pinal County), as well as one in Hayden at the headquarters.

Irrigated farming is prevalent in the low desert valleys of the western portion of Pinal County. Principal crops grown in the area include cotton, alfalfa and grain while plantings of specialty crops, including pecans, almonds, pistachio nuts, and vineyards, have been increasing. Cattle comprise the major livestock

population, with sheep being the second largest part of that population. In addition, horses and horse-related events are popular activities in the western-oriented life style of the County.

Tourism also impacts the local economy as a mild climate and several points of interest attract tourists and winter visitors. Attractions include the Casa Grande Valley Historical Museum, the Biosphere II (largest living laboratory in the world), the Lost Dutchman State Park, the Casa Grande Ruins National Monument near Coolidge, and the Boyce Thompson Arboretum, located just outside Superior. Additional tourist spots include the Superstition Mountains Wilderness Area, which offers hiking and exploring for visitors in search of the Lost Dutchman's gold mine; Picacho Peak State Park, offering hiking, camping and picnic areas; and the Pinal Pioneer Parkway and the Apache Trail, two scenic drives with a variety of desert vegetation. For those tourists with a desire for more action, Eloy is an international location for skydiving.

In the past five years, Pinal County has seen significant development and announcements related to manufacturing operations. These projects are anticipated to ultimately represent nearly 12,000 jobs and approximately \$7B in capital investment. The companies are primarily in three industries – electric vehicles, semiconductor supply chain and building materials. Lucid and Nikola are manufacturing electric vehicles in the County, while LG Energy Solution recently announced a battery production facility in April 2022. The significant expansion of semiconductor manufacturing in the Phoenix metro area has led to several companies related to their supply chain announcing facilities in the County. Kohler and Gold Bond (a subsidiary of National Gypsum) have announced factories creating building materials, while Owens Corning has reopened a shuttered facility.

Another major contributing factor for employment in the County is the operation of the prisons, both governmental and private. The State of Arizona operates prisons Florence and Eloy. Core Civic operates several private prisons, in Florence, Eloy, and La Palma, which is the largest Civic facility in the country. Also, there is a Federal Immigration Services facility in Florence.

Arizona's economy has been following suit with the national and most other state economies. Similar to the National and State economies, Pinal County follows the pattern of moderate growth. Stabilization in the residential home market and modest growth in retail sales across the state resulted in greater sales tax revenue, both County and State shared.

**Long – Term Financial Planning** - The County's responsiveness to emerging economic challenges and its careful long-range planning have been key factors in Pinal County's fiscal health. Fiscal conservatism, a streamlined budget, and operating efficiencies have resulted in a solid financial position for the County at the close of FY 2020-2021.

**Relevant Financial Policies** - Pinal County financial policies include the following:

- **Fiscal Conservatism:** Ensure the County is in a solid financial condition at all times, current revenues will be sufficient to support current operating expenditures. The County performs monthly reviews of operating budgets for all funds regardless of funding source.
- **Flexibility:** Ensure the County is in a position to respond to changes in the economy or new service challenges without undue amounts of financial stress.
- **Adherence to the Highest Accounting and Management Practices:** Comply with the Government Finance Officers Association (GFOA) standards for reporting, the Governmental Accounting Standards Board (GASB) and State reporting requirements.
- **Maintain Reserve:** Fund Balance coverage for the General Fund will be maintained at a minimum of 15% of projected General Fund expenditures.

**Major Initiatives.** During FY 2020-2021 Pinal County continued to invest in basic government service programs and amenities. The planning parameters were Regional Leadership, Growth, Public Safety, Healthcare, Transportation, Jobs and Economic Development, and Accountability.

Initiatives to shape and maintain Pinal County as a sustainable community include:

- Focus on maintaining a strong credit rating in order to obtain desirable rates and terms for any necessary financing. Fitch Ratings rated several of Pinal County's Excise Tax Revenue Bonds as

follows: Series 2014 at AA, Series 2015 at AA, Series 2018 at AA, Series 2019 at AA, and Series 2020 at AA, all with a stable outlook.

- Cost containment and improving efficiencies continue to be a top priority to help ensure the financial well-being of the County, while maintaining an adequate level of reserves.
- Seeking support at state and federal level for necessary approvals for the following:
  - efforts to plan and engineer ways to reduce flooding in the Lower Santa Cruz River Watershed, Tangerine Basin and along Hunt Highway/Gantzel Road.
  - funding to widen Hunt Highway and Gantzel Road to reduce congestion, improve commute times and attract more businesses to the area while also reducing dust and vehicle emission in the San Tan Valley area. The County completed construction for the first through fourth phases of the improvement project. Phase five design and property acquisition is complete with scheduled construction beginning in FY 20-21, to be completed during FY 22-23.
  - funding to pave dirt roads to reduce the amount of particulate matter (dust & dirt) in the air.
  - design and construction for improvements to the San Manuel Airport and Pinal Air Park infrastructure.

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### **Awards and Acknowledgements**

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The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pinal County for its comprehensive annual financial report for the fiscal year ended June 30, 2020. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

#### Acknowledgments

The preparation of this report would not have been possible without the efficient, effective and dedicated services of the entire staff of the Office of Budget and Finance, the assistance of administrative personnel in the various departments, Certified Public Accountants and staff with CliftonLarsonAllen LLP, and through the competent services of Walker & Armstrong LLP, Certified Public Accountants and the Arizona State Auditor General's Office. I appreciate all of those who assisted in and contributed to the preparation of this report. I also wish to express my sincere appreciation to the members of the Board of Supervisors, the County Manager, and the Assistant County Managers for their unfailing support in maintaining the highest standards of professionalism in the management of Pinal County's finances.

Respectfully submitted,



Leo Lew  
Deputy County Manager



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Pinal County  
Arizona**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

**Pinal County, Arizona**  
**Annual Comprehensive Financial Report**  
**For the Fiscal Year Ended**  
**June 30, 2021**

**PINAL COUNTY OFFICIALS**

**BOARD OF SUPERVISORS**

Kevin Cavanaugh  
Supervisor, District 1

Mike Goodman  
Supervisor, District 2

Stephen Q. Miller  
Supervisor, District 3

Jeffrey McClure  
Supervisor, District 4

Jeff Serdy  
Supervisor, District 5

**COUNTY MANAGER**

Leo Lew

**DEPUTY COUNTY MANAGER**

Himanshu Patel

Mary Ellen Sheppard

# PINAL COUNTY ORGANIZATIONAL CHART

## ELECTED



## BOARD OF SUPERVISORS



## APPOINTED

### ADMINISTRATION

### COUNTY MANAGER

Leo Lew



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# Financial Section



**Independent Auditors' Report**

Arizona Auditor General

Honorable Board of Supervisors of  
Pinal County, Arizona

**Report on Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pinal County, Arizona (Pinal County) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Pinal County's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Pinal County Housing Authority, which represents 0.6 percent, 0.9 percent, and 1.4 percent respectively, of the assets, net position, and revenues of the governmental activities. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Pinal County Housing Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditors consider internal control relevant to Pinal County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pinal County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pinal County as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

## **Emphasis of Matter**

As discussed in Note 1 to the financial statements, for the year ended June 30, 2021, Pinal County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

In addition, as discussed in Note 15 to the financial statements, Pinal County restated its beginning net position/fund balance of its financial statements for the year ended June 30, 2021, to correct a misstatement in its previously issued financial statements. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 7 through 21, the budgetary comparison schedules on pages 83 through 89, the schedule of Pinal County's proportionate share of net pension liability – cost-sharing plans on pages 90 and 91, the schedule of changes in Pinal County's net pension liability and related ratios – agent plans on pages 92 through 94, the schedule of Pinal County's pension contributions on pages 95 through 97 and, the notes to pension plan schedules on pages 98 and 99, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary and Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pinal County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### **Compliance over the Use of Highway User Revenue Fund and Other Dedicated State Transportation Revenue Monies**

In connection with our audit, nothing came to our attention that caused us to believe that Pinal County failed to comply with the authorized transportation purposes, insofar as they related to accounting matters, for Highway User Revenue Fund monies it received pursuant to Arizona Revised Statutes Title 28, Chapter 18, Article 2, and any other dedicated State transportation revenues it received. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding Pinal County's noncompliance with the authorized transportation purposes referred to above, insofar as they relate to accounting matters.

The communication related to compliance over the use of Highway User Revenue Fund and other dedicated State transportation revenue monies in the preceding paragraph is intended solely for the information and use of the members of the Arizona State Legislature, the Arizona Auditor General, the Board of Supervisors, management, and other responsible parties within Pinal County and is not intended to be and should not be used by anyone other than these specified parties.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we will issue our report on our consideration of Pinal County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters at a future date. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Pinal County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pinal County's internal control over financial reporting and compliance.

*Walker & Armstrong, LLP*

Phoenix, Arizona  
July 29, 2022

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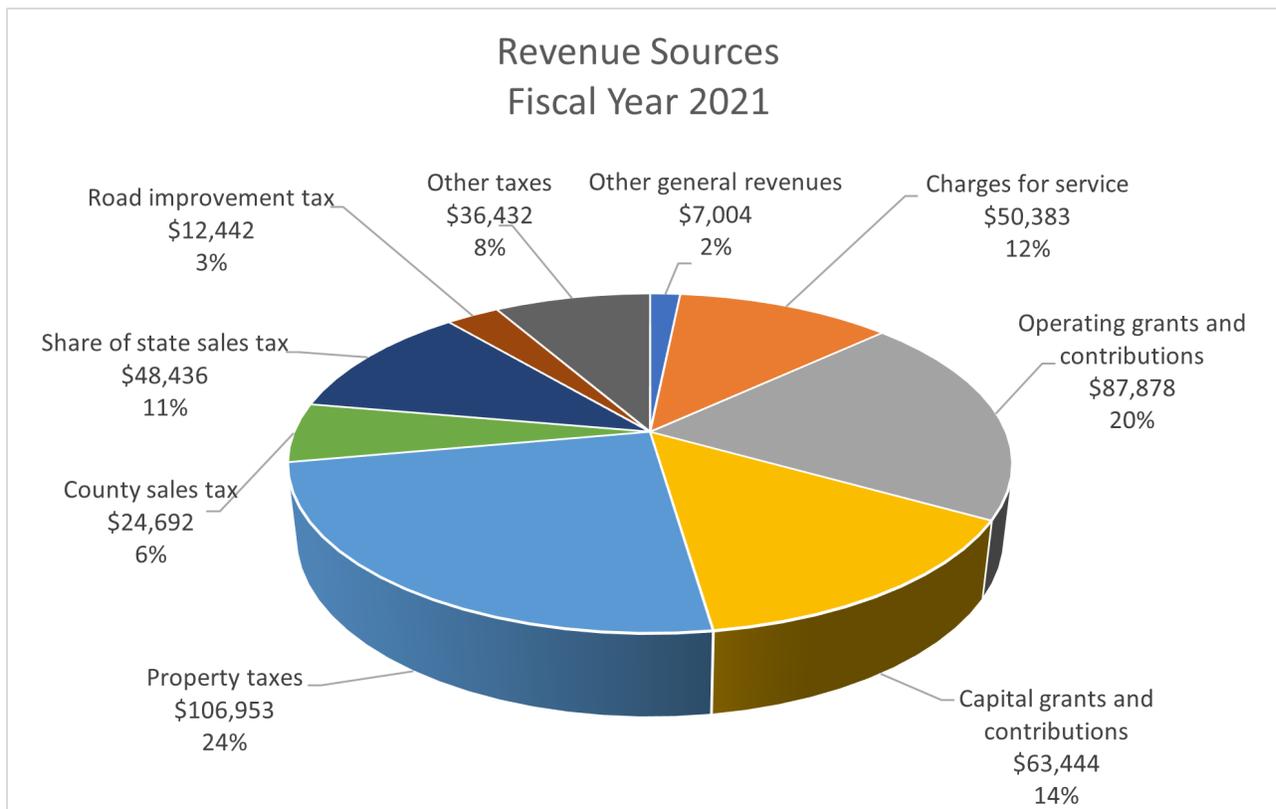


## PINAL COUNTY Management’s Discussion and Analysis

As management of Pinal County (County), we offer readers of the County’s financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages ix – xii of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### FINANCIAL HIGHLIGHTS

- The total assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources at the close of fiscal year 2021 by \$553,120 (net position), which represented an increase of \$116,770 from the prior year. Of this amount, \$517,768 is invested in capital assets, \$119,805 is subject to external restrictions, and \$(84,453) is unrestricted. The negative balance in the unrestricted portion of net position is primarily due to the County recognizing net pension and OPEB liabilities for all plans to which it contributes.
- The County's primary sources of revenue are from property taxes, operating grants and contributions, share of state sales taxes, charges for services, and other taxes.



# PINAL COUNTY

## Management's Discussion and Analysis

- The County's total long-term liabilities as of June 30, 2021, were \$589,562. Revenue bonds, including unamortized premiums, and net pension liabilities, represent 97% of the total. The final payments for the 2014 revenue bonds are due in fiscal years 2026 and 2035; the final payments for the 2015 revenue bonds are due in fiscal year 2030; the final payments for the 2018 revenue bonds are due in fiscal years 2038 and 2049 and the final payments for the 2019 revenue bonds are due in fiscal year 2044. 2020 revenue bonds were issued during the fiscal year in the amount of \$7,085 to refund the 2010 bonds and \$89,055 to fund the County's unfunded pension liabilities with respect to Public Safety Personnel Retirement System. The final payments for are due in fiscal years 2036 and 2038.
- As of June 30, 2021, the County's governmental funds reported combined fund balances of \$235,666, an increase of \$13,214 in comparison with the prior year. Approximately 42% of the combined fund balances, or \$100,029 is available for spending at the County's discretion (assigned & unassigned fund balance).
- At the end of the current fiscal year unassigned fund balance for the General Fund was \$63,041, or 25.32% of total General Fund expenditures.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements; 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide Financial Statements** are designed to provide readers with a broad overview of County finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County's assets and deferred outflows of resources, and liabilities and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, highways and streets, sanitation, health, welfare, culture and recreation, and education. The business-type activities of the County include Sheriff Inmate Services and Airport Economic Development.

**The government-wide financial statements can be found on pages 25-26 of this report.**

**Fund Financial Statements** are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: *governmental funds*, *proprietary funds*, and *fiduciary funds*.

**Governmental funds** are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows* and *outflows of spendable*

## PINAL COUNTY Management's Discussion and Analysis

*resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances include a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County uses 165 individual governmental funds to satisfy legal and operating requirements. Some of these funds are combined according to their functional basis for financial reporting purposes. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General, Road Tax Districts, Coronavirus Relief, American Rescue Plan Act, Public Works Highway, Development Impact Fee, Bond Funded Capital Projects, and Debt Service Funds. Data from the other governmental funds are combined into a single, aggregated presentation. Fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund and other governmental funds. A budgetary comparison schedule has been provided for the General Fund and major Special Revenue Funds to demonstrate compliance with this budget. These statements can be found on pages 83-88.

**The basic governmental fund financial statements can be found on pages 27-30 of this report.**

**Proprietary funds** are maintained in two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for Sheriff Inmate Services and Airport Economic Development. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for the County's participation in the Arizona Metropolitan Trust for employee benefits and Fleet Maintenance. Because the services of internal service funds predominantly benefit governmental rather than business-type activities, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Fund data for non-major enterprise funds are combined into a single, aggregated presentation provided in the form of *combining statements* elsewhere in this report. The County's internal service fund is presented separately in the proprietary fund financial statements.

**The proprietary fund financial statements can be found on pages 31-34 of this report.**

**Fiduciary funds** are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**The fiduciary fund financial statements can be found on pages 35-36 of this report.**

**Notes to the Financial Statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37-80 of this report.

**Required Supplementary Information** is presented in addition to the basic financial statements and accompanying notes, concerning the County's progress in funding its obligation to provide pension benefits to its employees. Budgetary comparison schedules previously discussed are also included in this section. Required supplementary information can be found on pages 83-99 of this report.

## PINAL COUNTY Management's Discussion and Analysis

**Combining Statements and Other Schedules** referred to earlier in connection with non-major governmental funds and enterprise funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules including statistical information can be found on pages 103-196 of this report.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. County assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$553,120 at the close of the most recent fiscal year.

#### **Governmental Activities – Statement of Net Position**

The largest portion of the net position, \$511,543, reflects net investment in capital assets (e.g., land, buildings, infrastructure, and equipment) less accumulated depreciation and any related debt used to acquire these assets that is still outstanding. Net position invested in capital assets increased by \$64,355 mainly due to an increase in multiple on-going projects. The County uses these assets to provide services to citizens; consequently, these assets are not available for future spending. As part of the County's net investment in capital assets, the resources needed to repay debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the net position, \$119,805 represents resources that are subject to external restrictions on how they may be used. A majority of restrictions are imposed by grantor agencies and creditors. The remaining balance of unrestricted deficit net position of \$(118,864) in fiscal year 2019-20 changed in the current year by \$33,076, to a deficit of \$(85,788). The majority of this change is due to an increase in revenues of \$44,859 offset by an increase in expenses of \$11,945.

Overall, the net position increased by \$115,904 from net position reported at June 30, 2020.

Capital assets increased by \$99,428 due to purchases of machinery and heavy equipment, vehicles, land for infrastructure, and construction related projects.

Current and other assets increased by \$64,871. Changes included an increase in cash due to an increase in program revenues of 45% and overall general revenues of 11%. In addition, \$44,949 was received in ARPA (American Rescue Plan Act) funding and was unspent at year-end. The County is currently determining how to utilize these funds.

The changes in deferred outflows of resources from \$50,430 to \$150,787 and deferred inflows of resources from \$21,342 to \$9,055 consist mainly of the contributions to the pension plans after the measurement date and the changes in estimates and assumptions used to calculate the net pension liabilities. Additional information on the County's pension plan activity can be found in Note 10 of the notes to the financial statements on pages 58-74 of this report.

Long-term liabilities increased in the current year by \$114,388. Notable changes included the addition of bonds payable due to new financing with the Pledged Revenue Bonds, Series 2020 Taxable bonds and an increase in net pension liabilities.

#### **Business-type Activities – Statement of Net Position**

A majority portion of the net position, \$6,225 reflects investment in capital assets (e.g., buildings, infrastructure, and machinery and equipment).

None of the net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of \$1,335 is 17.66% of total net position.

The net position increased by \$866 from net position reported at June 30, 2020. The increase in net position is due to operating and non-operating revenues exceeding expenses in both the Sheriff Inmate Services and Airport Economic Development funds.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

Capital assets increased by \$208. This increase is due to current year additions to construction in progress and vehicle purchase.

Other liabilities increased by \$18. Notable changes included the increase in accrued payroll and employee benefits and customer deposits payable offset by a decrease in unearned revenues.

<b>Condensed Statement of Net Position</b>						
<b>June 30, 2021 and 2020</b>						
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 343,454	\$ 278,583	\$ 1,977	\$ 1,303	\$ 345,431	\$ 279,886
Capital assets	731,318	631,890	6,225	6,017	737,543	637,907
Total assets	<u>1,074,772</u>	<u>910,473</u>	<u>8,202</u>	<u>7,320</u>	<u>1,082,974</u>	<u>917,793</u>
Deferred outflows of resources						
Pension and OPEB	150,787	50,416	85	50	150,872	50,466
Deferred charge on debt refunding	-	14	-	-	-	14
Total deferred outflows of resources	<u>150,787</u>	<u>50,430</u>	<u>85</u>	<u>50</u>	<u>150,872</u>	<u>50,480</u>
Other liabilities	81,853	35,202	247	229	82,100	35,431
Long-term liabilities	589,091	474,703	471	404	589,562	475,107
Total liabilities	<u>670,944</u>	<u>509,905</u>	<u>718</u>	<u>633</u>	<u>671,662</u>	<u>510,538</u>
Deferred inflows of resources						
Pension and OPEB	9,055	21,342	9	43	9,064	21,385
Total deferred inflows of resources	<u>9,055</u>	<u>21,342</u>	<u>9</u>	<u>43</u>	<u>9,064</u>	<u>21,385</u>
Net position:						
Net investment in capital assets	511,543	447,188	6,225	5,943	517,768	453,131
Restricted	119,805	101,332	-	-	119,805	101,332
Unrestricted (deficit)	(85,788)	(118,864)	1,335	751	(84,453)	(118,113)
Total net position	<u>\$ 545,560</u>	<u>\$ 429,656</u>	<u>\$ 7,560</u>	<u>\$ 6,694</u>	<u>\$ 553,120</u>	<u>\$ 436,350</u>

**Governmental Activities – Statement of Activities**

**Revenues**

Total revenues of \$434,407 increased by \$84,767 from the prior year primarily due to the following:

- An increase (in total) of \$61,621 in program revenues attributed to an increase in federal funding for the CARES Act as well as other state and federal operating grants.
- An increase of \$2,804 in the County's property taxes due to positive economic factors throughout the County, including increased construction and increased property valuations.
- An increase of \$4,571 and \$7,978 in the County's sales taxes and share of state sales taxes, respectively, due to positive economic factors throughout the State that resulted in additional sales tax revenues.
- An increase of \$341 in other general revenues mainly attributed to the following factors: one time payment of refund of excess payments made to the State of Arizona for Arizona Long Term Care (ALTC) contributions of \$1,066 offset by reduction on public surplus revenues.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

Expenses

Total expenses of \$318,503 increased by \$38,382 from the prior year primarily due to the following:

- An increase in personnel costs as a result of hiring freezes being stopped, added positions, compensation increases and compensation market adjustments countywide.
- An increase in departmental budgets capital expenditures for Information Technology, Fleet, and Facilities.
- An increase in road maintenance and highway projects.
- An increase in grant related expenses due to the increase in grant funding for Covid-19 focused efforts for Public Health, Public Safety, and Welfare.

**Business-type activities – Statement of Activities**

Revenues

Total revenues of \$3,257 increased by \$1,401 from the prior year primarily due to the following:

- An increase of \$588 in state and federal operating grants, \$438 for land leases, and \$110 for transfers in for the Airport Economic Development Fund, and an increase of revenues of \$252 for Sheriff's commissary.

Expenses

Total expenses of \$2,391 increased by \$269 from the prior year primarily due to the following:

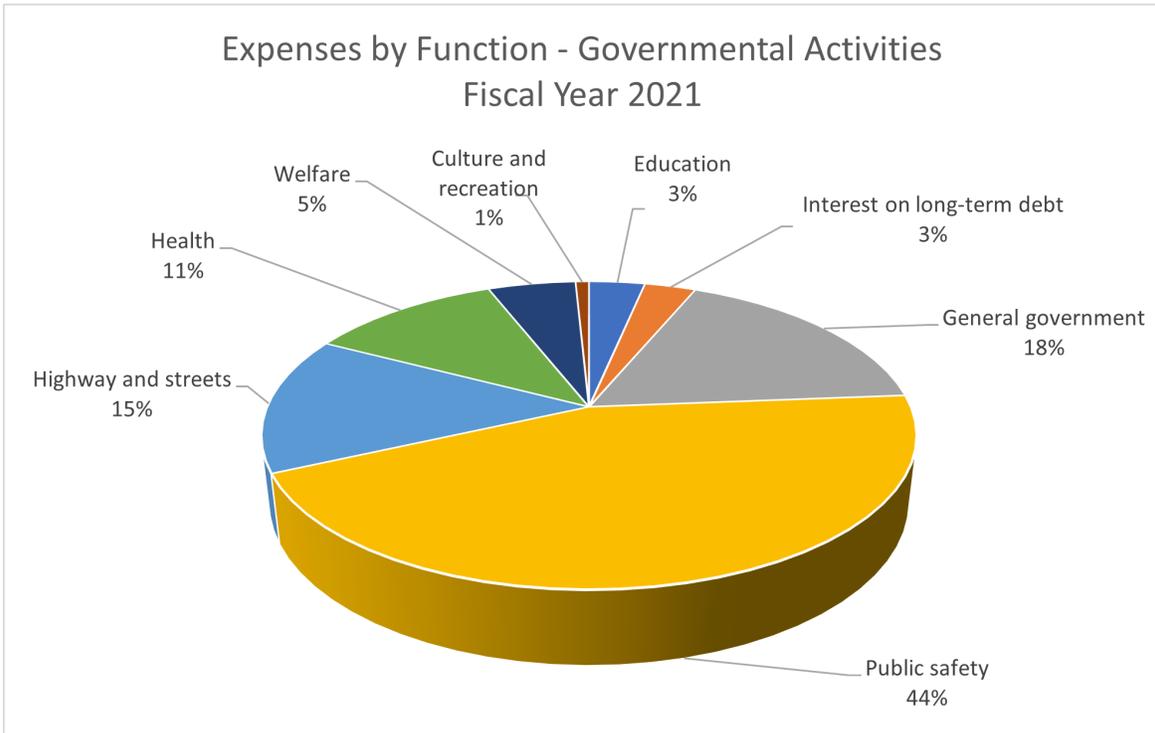
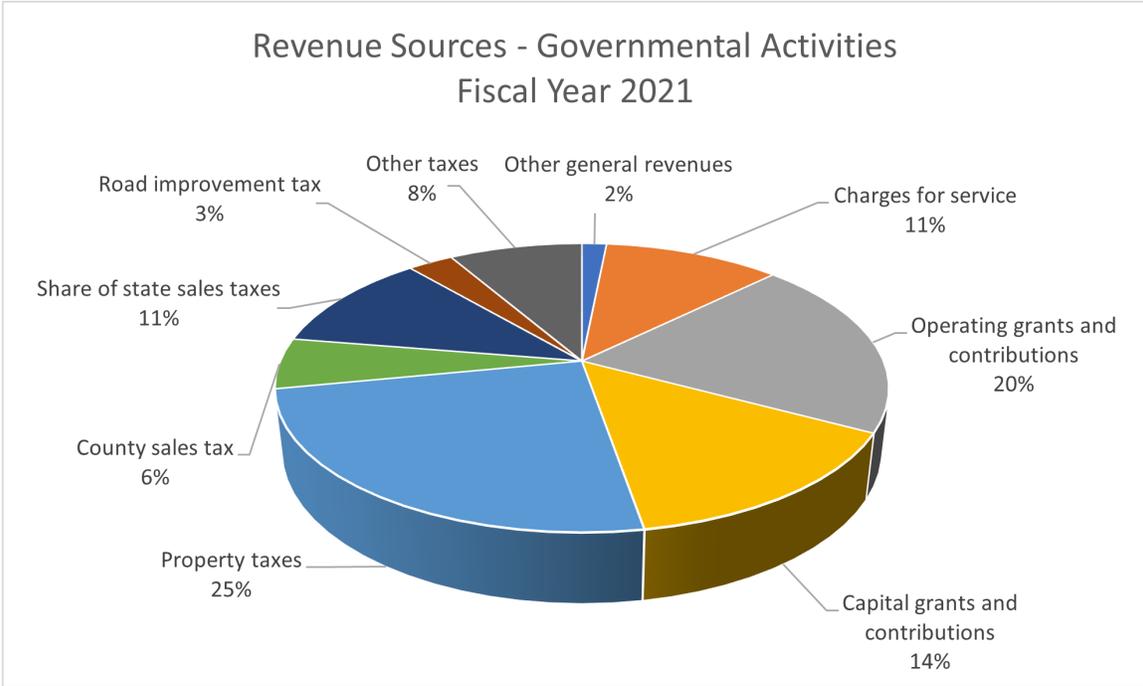
- An increase of \$902 in expenses for the Airport Economic Development for professional services, engineering, building repair and construction services offset by a decrease in the Sheriff Commissary of \$235 for computer equipment and software, \$250 from transfers out, and \$115 for operating supplies.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

The following table summarizes the changes in net position for governmental and business-type activities.

Condensed Statement of Activities						
Years Ended June 30, 2021 and 2020						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 48,333	\$ 42,065	\$ 2,050	\$ 629	\$ 50,383	\$ 42,694
Operating grants and contributions	87,576	66,552	302	324	87,878	66,876
Capital grants and contributions	62,825	28,496	619	-	63,444	28,496
General revenues:						
Property taxes	106,953	104,149	-	-	106,953	104,149
County sales tax	24,692	20,121	-	-	24,692	20,121
Share of state sales taxes	48,436	40,458	-	-	48,436	40,458
Road improvement tax	12,442	10,084	-	-	12,442	10,084
Other taxes	36,431	31,337	-	-	36,431	31,337
Other general revenues	6,719	6,378	286	903	7,005	7,281
<b>Total revenues</b>	<b>434,407</b>	<b>349,640</b>	<b>3,257</b>	<b>1,856</b>	<b>437,664</b>	<b>351,496</b>
<b>Expenses:</b>						
General government	55,573	48,297	-	-	55,573	48,297
Public safety	141,084	127,766	-	-	141,084	127,766
Highways and streets	46,040	43,894	-	-	46,040	43,894
Sanitation	590	1,352	-	-	590	1,352
Health	36,095	31,238	-	-	36,095	31,238
Welfare	16,482	9,197	-	-	16,482	9,197
Culture and recreation	2,528	2,534	-	-	2,528	2,534
Education	10,503	8,408	-	-	10,503	8,408
Interest on long-term debt	8,296	7,435	-	-	8,296	7,435
Cost of Issuance	1,312	-	-	-	1,312	-
Sheriff Inmate Services	-	-	615	884	615	884
Airport Economic Development	-	-	1,776	1,238	1,776	1,238
<b>Total expenses</b>	<b>318,503</b>	<b>280,121</b>	<b>2,391</b>	<b>2,122</b>	<b>320,894</b>	<b>282,243</b>
Excess (deficiency) before transfers	115,904	69,519	866	(266)	116,770	69,253
Transfers	-	50	-	(50)	-	-
<b>Change in net position</b>	<b>115,904</b>	<b>69,569</b>	<b>866</b>	<b>(316)</b>	<b>116,770</b>	<b>69,253</b>
Net Position, beginning of year, as restated	429,656	360,087	6,694	7,010	436,350	367,097
<b>Net position - ending</b>	<b>\$ 545,560</b>	<b>\$ 429,656</b>	<b>\$ 7,560</b>	<b>\$ 6,694</b>	<b>\$ 553,120</b>	<b>\$ 436,350</b>

**PINAL COUNTY  
Management's Discussion and Analysis**



# PINAL COUNTY

## Management's Discussion and Analysis

### FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### Governmental funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At June 30, 2021, the County's governmental funds reported combined fund balance of \$235,666, an increase of \$13,214 in comparison with the prior year. Less than 1%, \$164 of the combined fund balance constitutes *nonspendable fund balance*, made up of prepaid items and inventories that do not represent available spendable resources. Approximately 53% of the combined fund balance, \$125,895 constitutes *restricted fund balance* which represents resources that are subject to external restrictions on how they may be used. The remaining 47% of the combined fund balance is comprised of unassigned fund balance of \$59,903 which is available for spending at the County's discretion, while amounts of \$9,578 and \$40,126 of committed and assigned fund balances, respectively, have to be spent under the conditions specified by the Board of Supervisors and County management.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$63,041. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance of \$63,041 represents 25% of total General Fund expenditures.

The total fund balance of the County's General Fund increased during the fiscal year by \$12,253. Key factors in the increase to fund balance includes an increase in taxes and intergovernmental revenue in comparison to prior fiscal year.

The Road Tax Districts Fund total fund balance increased during the fiscal year by \$3,843. The increase is mainly attributable to an increase in excise tax revenues and a decrease in expenditures of construction and maintenance costs. In addition, there was an increase of transfers into the fund for various transportation projects.

The Public Works Highway Fund total fund balance increased during the year by \$5,537. This increase is due to an increase in HURF and VLT revenues, offset by an increase of projects and construction related costs of approximately \$1.4 million.

The Development Impact Fee Fund total fund balance increased during the fiscal year by \$4,058. The increase is due to the volume of permits issued and an adjustment of the fees.

The Bond Funded Capital Projects Fund total fund balance decreased during the fiscal year by \$(45,269). The fund decreased primarily due to nearing completion of projects for the County Complexes in San Tan Valley, Casa Grande and Maricopa, the Development Services/EOC complex, and Justice Complex.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

**Overview of all governmental funds**

Revenues for governmental funds totaled \$368,097 in fiscal year 2021, which represents an increase of 16.0% from fiscal year 2020.

The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year.

Governmental Funds Revenues Classified by Source For the Years Ended June 30, 2021 and 2020						
	2021		2020		Variance	
	Amount	Percent	Amount	Percent	Amount	Percent
Taxes	\$ 154,720	42.04%	\$ 140,405	44.23%	\$ 14,315	10.20%
Licenses and permits	10,078	2.74%	8,486	2.67%	1,592	18.76%
Intergovernmental	162,432	44.13%	130,629	41.15%	31,803	24.35%
Charges for services	30,414	8.26%	27,726	8.73%	2,688	9.69%
Fines and forfeits	1,694	0.46%	1,518	0.48%	176	11.59%
Investment earnings	954	0.26%	2,899	0.91%	(1,945)	(67.09)%
Contributions	2,840	0.77%	1,843	0.58%	997	54.10%
Rentals	2,348	0.64%	2,304	0.73%	44	1.91%
Miscellaneous	2,617	0.71%	1,616	0.51%	1,001	61.94%
Total revenues	<u>\$ 368,097</u>	<u>100.00%</u>	<u>\$ 317,426</u>	<u>100.00%</u>	<u>\$ 50,671</u>	<u>15.96%</u>

The following provides an explanation of revenues by source that changed significantly over the prior year.

- Taxes – the increase of \$14,315 was primarily due to an increase in property taxes caused by an increase in the net assessed valuation. The amount the County received from its share of state sales taxes and vehicle license taxes received from the state increased for the fiscal year. Also, the general county sales tax increased from the prior year due to positive economic factors in the County.
- Intergovernmental – the increase of \$31,803 was due to increased federal funding for the CARES Act, vehicle license tax and HURF funds.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

Expenditures for governmental funds totaled \$445,051 in fiscal year 2021, which represents an increase of 52% from fiscal year 2020.

The following table presents expenditures by function compared to prior year amounts.

<b>Governmental Funds Expenditures by Function For the Years Ended June 30, 2021 and 2020</b>						
<b>Governmental Function</b>	<b>2021</b>		<b>2020</b>		<b>Variance</b>	
	<b>Amount</b>	<b>Percent</b>	<b>Amount</b>	<b>Percent</b>	<b>Amount</b>	<b>Percent</b>
General government	\$ 49,813	11.19%	\$ 45,140	15.37%	\$ 4,673	10.35%
Public safety	215,658	48.46%	127,137	43.29%	88,521	69.63%
Highways and streets	43,623	9.80%	37,840	12.88%	5,783	15.28%
Sanitation	598	0.13%	507	0.17%	91	17.95%
Health	35,346	7.94%	31,453	10.71%	3,893	12.38%
Welfare	16,183	3.64%	8,840	3.01%	7,343	83.07%
Culture and recreation	2,537	0.57%	2,258	0.77%	279	12.36%
Education	10,504	2.36%	6,927	2.36%	3,577	51.64%
Capital outlay	46,674	10.49%	14,123	4.81%	32,551	230.48%
Cost of issuance	1,312	0.29%	785	0.27%	527	67.13%
Debt service:						
Principal retirement	13,318	2.99%	9,947	3.39%	3,371	33.89%
Interest	9,485	2.13%	8,726	2.97%	759	8.70%
Total expenditures	<u>\$ 445,051</u>	<u>100%</u>	<u>\$ 293,683</u>	<u>100%</u>	<u>\$ 151,368</u>	<u>51.54%</u>

The following provides an explanation of the expenditures by function that changed significantly over the prior year.

- General government – expenditures increased \$4,673 primarily due to funding of debt service of \$2.3 million and funding of one time projects of \$2.3 million.
- Public Safety – expenditures increased \$88,521 primarily due to funding the unfunded portion of Public Safety Pension Retirement System liability.
- Highways and streets – expenditures increased \$5,783 due to increased costs associated with ongoing construction projects.
- Welfare - expenditures increased \$7,343 primarily due to increased funding for the Emergency Rental Assistance Grant which included \$6.3 million in expenditures and Community Block Development Grant expenditures of approximately \$1.6 million.
- Capital outlay – expenditures increased \$32,551 primarily due to nearing completion of projects for the County Complexes in San Tan Valley, Casa Grande and Maricopa, the Development Services/EOC complex, and Justice Complex.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

**Proprietary funds**

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position for the enterprise funds totaled \$1,335. Investment in capital assets totaled \$6,225.

Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

The following table shows actual revenues, expenses, and changes in net assets for the enterprise funds for the current fiscal year:

Enterprise Funds			
Schedule of Revenues, Expenses, and Changes in Net Position			
For the Year Ended June 30, 2021			
	Sheriff Inmate Services	Airport Economic Develop- ment	Total
Operating revenues	\$ 1,036	\$ 1,286	\$ 2,322
Operating expenses	615	1,776	2,391
Operating income (loss)	421	(490)	(69)
Nonoperating revenues	8	927	935
Transfers in/out	-	-	-
Changes in net position	<u>\$ 429</u>	<u>\$ 437</u>	<u>\$ 866</u>

**GENERAL FUND BUDGETARY HIGHLIGHTS**

General Fund revenues exceeded the final budget by \$1,685 or 1.3% due to 1) an increase in County excise tax, shared state sales tax and vehicle license tax were both contributing factors; 2) property taxes due to an increase in the primary net assessed valuation.

General Fund expenditures were less than the final budget by \$55,865 or 22% due to the following reasons:

- The County has a strategic priority to have a 15% financial stability reserve, in which \$30.6 million was budgeted for fiscal year 2020-2021. In addition, there was personnel savings of \$5.8 million and operational savings of \$4.3 million. AZ CARES Act funds of \$14.7 million were directed to pay for public safety and health salaries out of the Coronavirus Relief Fund rather than the General Fund.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital assets**

The County's capital assets for its governmental and business-type activities as of June 30, 2021, amounted to \$737,543 (net of accumulated depreciation). This investment in capital assets includes land and easements, infrastructure, buildings and improvements, machinery and equipment, software, and construction in progress.

Major capital asset events during the current fiscal year included the following:

Governmental activities:

- Infrastructure increased due to the completion of multiple on-going construction projects including Schnepf Road Auxiliary Lanes and JohnsonRanch/Golf Club Drive. In addition, donated roads from completed housing developments increase of \$61,626.
- There was a CIP increase due to the ongoing projects including new buildings at the San Tan Valley and Maricopa Complexes, the Justice Complex in Florence, and building renovations for the Board of Supervisors Offices in Casa Grande and Coolidge. Increases also came from the completion of several projects including a new water heating system at the Adult Detention Facility, reroofing at the Juvenile Detention Center, office renovations at the 1891 Historic Courthouse, and parking lot improvements at the FAC Building.

Governmental and Business-type Activities Capital Assets (net of accumulated depreciation) June 30, 2021 and 2020							
	Governmental Activities		Business-type Activities		Total		
	2021	2020	2021	2020	2021	2020	
Land	\$ 236,956	\$ 236,113	\$ 282	\$ 282	\$ 237,238	\$ 236,395	
Buildings and improvements	95,223	100,466	434	453	95,657	100,919	
Machinery and equipment	22,274	21,209	137	288	22,411	21,497	
Intangible - Software	14,724	16,715	-	-	14,724	16,715	
Infrastructure	291,183	239,172	4,485	4,726	295,668	243,898	
Construction in progress	70,958	18,215	887	268	71,845	18,483	
<b>Total</b>	<b><u>\$ 731,318</u></b>	<b><u>\$ 631,890</u></b>	<b><u>\$ 6,225</u></b>	<b><u>\$ 6,017</u></b>	<b><u>\$ 737,543</u></b>	<b><u>\$ 637,907</u></b>	

The County's infrastructure assets are recorded at actual cost when available or estimated historical cost when actual cost is not available, with donations being reported at acquisition value in the government-wide financial statements as required by GASB Statement No. 72. The acquisition of new infrastructure assets are reported as Highways and Streets expenditures within the Public Works Highway, Road Tax Districts, and Flood Control Funds.

Additional information on the County's capital assets can be found in Note 5 on pages 49-50 of this report.

**PINAL COUNTY**  
**Management’s Discussion and Analysis**

**Long-term Debt**

At the end of the current fiscal year, the County had total long-term debt outstanding of \$316,426 for governmental activities as compared to \$239,021 in the prior year. The majority of this amount, \$315,762 or 99% was comprised of the following: 1) bonds payable and unamortized premium on the 2014 revenue bond for road and highway improvements and improvements to public safety radio upgrades and unamortized premium on the 2014 refunding bonds related to the GADA 2006 loan, respectively; 2) bonds payable including unamortized premium on the 2015 bonds payable to refund the certificates of participation, Series 2004; 3) bonds payable and unamortized premium on the 2018 tax-exempt and taxable revenue bonds for construction of new facilities and to acquire approximately 496 acres of real property for economic development purposes; 4) bonds payable and unamortized premium on the 2019 taxable revenue bonds for various county complexes; and 5) bonds payable and unamortized discount on the 2020 revenue bonds and unamortized premium on the 2020 refunding bonds, for funding the unfunded pension liability to Public Safety Personnel Retirement System and to refund Series 2010. The County also started leasing new copiers, printers, and vehicles and recorded the future obligations as capital leases which totals \$664 at fiscal year-end.

<b>Long-Term Debt</b>			
<b>June 30, 2021 and 2020</b>			
	<b>Outstanding Debt</b>		<b>Percent Change</b>
	<b>2021</b>	<b>2020</b>	
Governmental Activities			
Obligations under capital leases	\$ 664	\$ 447	48.55%
Bonds payable	315,762	238,574	32.35%
Total	<u>\$ 316,426</u>	<u>\$ 239,021</u>	<u>32.38%</u>

Additional information on the County’s long-term debt can be found in Note 8 on pages 51-57 of this report.

**Economic Factors and Next Year’s Budgets**

- The COVID-19 pandemic which was declared in March 2020 continues to have impacts on the worldwide and County operations.
- The current 2021, preliminary, seasonally adjusted, unemployment rate for the State of Arizona as of December 2021 was 3.9%.<sup>1</sup> The national rate as of December 2021 was 3.6%.<sup>2</sup> The unemployment rate for Pinal County as of December 2021 was 2.7%.<sup>1</sup> The State of Arizona seasonally adjusted unemployment decreased 2.4% from one year ago and the average unemployment rate for Pinal County decreased by 4.2%.

<sup>1</sup>www.azcommerce.com – Arizona Commerce Authority - Employment and Population Statistics December 2021.

<sup>2</sup> www.data.bls.gov/ U.S. Bureau of Labor Statistics December 2021.

**PINAL COUNTY**  
**Management's Discussion and Analysis**

- The housing industry, which continues to remain steady, continues to be one of the largest factors affecting the State of Arizona. Property tax receivables of \$787 decreased by 15% over the prior year. In addition, the county also expects revenues from permits to slightly increase as new home construction remains steady.
- The County has projected that revenues from the property tax will increase in fiscal year 2022. The increase is due to the property assessments and tax calculations being completed in early 2021.
- In fiscal year 2022, the Board of Supervisors lowered the property tax rate to 3.6900 cents per one-hundred dollars of net assessed valuation. However, an increase in net assessed valuations has resulted in \$5 million more in primary property levied as compared to that levied in during fiscal year 2021.

The County continues to monitor the local, state and national economy in order to identify opportunities and threats to budgeted revenues. Improvement in the residential home market and retail sales across the State of Arizona resulted in more sales tax revenue, both County and State-Shared. The County continues to place great emphasis on control over expenditures.

**Requests for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Pinal County Finance Department, P.O. Box 1348, Florence, AZ, 85132.

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# Basic Financial Statements



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**PINAL COUNTY**  
**Statement of Net Position**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 266,189	\$ 1,511	\$ 267,700
Cash and investments held by trustees	31,361	-	31,361
Receivables (net of allowances for uncollectibles):			
Property taxes	4,536	-	4,536
Accounts	1,830	99	1,929
Notes receivable	-	233	233
Internal balances	(3)	3	-
Due from other governments	36,321	131	36,452
Inventories	46	-	46
Prepaid items	118	-	118
Cash, cash equivalents and investments - restricted	1,011	-	1,011
Net other postemployment benefit asset	2,045	-	2,045
Capital assets, not being depreciated	307,914	1,169	309,083
Capital assets, being depreciated, net	423,404	5,056	428,460
Total assets	<u>1,074,772</u>	<u>8,202</u>	<u>1,082,974</u>
<b>Deferred Outflows of Resources</b>			
Deferred outflows related to other postemployment benefits	1,818	-	1,818
Deferred outflows related to pensions	148,969	85	149,054
Total deferred outflows of resources	<u>150,787</u>	<u>85</u>	<u>150,872</u>
<b>Liabilities</b>			
Accounts payable	7,790	160	7,950
Accrued payroll and employee benefits	7,474	19	7,493
Retainage payable	3,388	-	3,388
Contracts payable	89	-	89
Due to other governments	157	-	157
Deposits held for others	194	37	231
Interest payable	4,994	-	4,994
Unearned revenue	57,767	31	57,798
Noncurrent liabilities:			
Due within one year	23,513	16	23,529
Due in more than one year	308,152	15	308,167
Net other postemployment benefit liability	717	-	717
Net pension liability	256,709	440	257,149
Total liabilities	<u>670,944</u>	<u>718</u>	<u>671,662</u>
<b>Deferred Inflows of Resources</b>			
Deferred inflows related to other postemployment benefits	1,646	-	1,646
Deferred inflows related to pensions	7,409	9	7,418
Total deferred inflows of resources	<u>9,055</u>	<u>9</u>	<u>9,064</u>
<b>Net Position</b>			
Net investment in capital assets	511,543	6,225	517,768
Restricted for:			
Public safety	16,173	-	16,173
Highways and streets	92,830	-	92,830
Health	1,087	-	1,087
Culture and recreation	6,555	-	6,555
Other purposes	3,160	-	3,160
Unrestricted (deficit)	(85,788)	1,335	(84,453)
Total net position	<u>\$ 545,560</u>	<u>\$ 7,560</u>	<u>\$ 553,120</u>

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Activities**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities							
General government	\$ 55,573	\$ 13,844	\$ 16,232	\$ -	\$ (25,497)	\$ -	\$ (25,497)
Public safety	141,084	12,146	14,933	-	(114,005)	-	(114,005)
Highways and streets	46,040	12,213	28,730	62,750	57,653	-	57,653
Sanitation	590	572	-	-	(18)	-	(18)
Health	36,095	5,798	9,278	-	(21,019)	-	(21,019)
Welfare	16,482	2,309	12,904	75	(1,194)	-	(1,194)
Culture and recreation	2,528	1,044	25	-	(1,459)	-	(1,459)
Education	10,503	407	5,474	-	(4,622)	-	(4,622)
Interest on long-term debt	8,296	-	-	-	(8,296)	-	(8,296)
Cost of issuance	1,312	-	-	-	(1,312)	-	(1,312)
Total governmental activities	<u>318,503</u>	<u>48,333</u>	<u>87,576</u>	<u>62,825</u>	<u>(119,769)</u>	<u>-</u>	<u>(119,769)</u>
Business-type activities							
Sheriff inmate services	615	1,036	-	-	-	421	421
Airport economic development	1,776	1,014	302	619	-	159	159
Total business-type activities	<u>2,391</u>	<u>2,050</u>	<u>302</u>	<u>619</u>	<u>-</u>	<u>580</u>	<u>580</u>
Total primary government	<u>\$ 320,894</u>	<u>\$ 50,383</u>	<u>\$ 87,878</u>	<u>\$ 63,444</u>	<u>(119,769)</u>	<u>580</u>	<u>(119,189)</u>

General revenues:

Taxes:						
Property taxes, levied for general purposes				100,401	-	100,401
Property taxes, levied for flood control				3,961	-	3,961
Property taxes, levied for library district				2,591	-	2,591
Transaction privilege taxes, levied for health district				4,931	-	4,931
General county sales tax				24,692	-	24,692
Road improvement tax				12,442	-	12,442
Share of state sales taxes				48,436	-	48,436
Unrestricted share of vehicle license tax				26,178	-	26,178
Payments in lieu of taxes				4,550	-	4,550
Franchises taxes				772	-	772
Miscellaneous state assistance				550	-	550
Contributions not restricted to specific programs				1,492	-	1,492
Investment earnings				956	8	964
Miscellaneous				3,684	272	3,956
Gain on disposal of capital assets				37	6	43
Total general revenues				<u>235,673</u>	<u>286</u>	<u>235,959</u>
Changes in net position				115,904	866	116,770
<b>Net position - July 1, 2020</b>				<u>429,656</u>	<u>6,694</u>	<u>436,350</u>
<b>Net position - June 30, 2021</b>				<u>\$ 545,560</u>	<u>\$ 7,560</u>	<u>\$ 553,120</u>

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Major Funds									
	General Fund	Road Tax Districts Fund	Coronavirus Relief Fund	American Rescue Plan Act Fund	Public Works Highway Fund	Development Impact Fee Fund	Bond Funded Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
<b>Assets</b>										
Cash, cash equivalents and investments	\$ 53,620	\$ 19,609	\$ -	\$ 44,949	\$ 31,899	\$ 41,806	\$ -	\$ 29	\$ 74,103	\$ 266,015
Cash and investments held by trustees	1	-	-	-	-	-	18,502	12,858	-	31,361
Receivables (net of allowances for uncollectibles):										
Property taxes	4,318	-	-	-	-	-	-	-	218	4,536
Accounts	1,136	27	-	-	27	-	-	-	640	1,830
Due from other funds	12,839	1,623	-	-	1,599	123	-	-	12,114	28,298
Due from other governments	20,371	2,234	-	-	3,609	-	-	-	10,107	36,321
Inventories	-	-	-	-	-	-	-	-	46	46
Prepaid items	31	-	-	-	-	-	-	-	87	118
Restricted assets:										
Cash, cash equivalents and investments	-	-	-	-	50	-	-	-	961	1,011
<b>Total assets</b>	<b>\$ 92,316</b>	<b>\$ 23,493</b>	<b>\$ -</b>	<b>\$ 44,949</b>	<b>\$ 37,184</b>	<b>\$ 41,929</b>	<b>\$ 18,502</b>	<b>\$ 12,887</b>	<b>\$ 98,276</b>	<b>\$ 369,536</b>
<b>Liabilities</b>										
Accounts payable	\$ 3,460	\$ 377	\$ -	\$ -	\$ 1,049	\$ 74	\$ 376	\$ 2	\$ 2,255	\$ 7,593
Accrued payroll and employee benefits	5,406	1	-	-	703	-	-	-	1,359	7,469
Retainage payable	-	269	-	-	109	-	3,002	-	8	3,388
Contracts payable	89	-	-	-	-	-	-	-	-	89
Due to other funds	10,146	-	-	-	2,571	2,540	6,446	-	6,571	28,274
Due to other governments	-	-	-	-	-	-	-	-	157	157
Deposits held for others	53	-	-	-	-	-	-	-	141	194
Bonds payable	-	-	-	-	-	-	-	10,155	-	10,155
Interest payable	-	-	-	-	-	-	-	2,706	-	2,706
Unearned revenue	-	-	-	44,949	-	-	-	-	12,818	57,767
<b>Total liabilities</b>	<b>19,154</b>	<b>647</b>	<b>-</b>	<b>44,949</b>	<b>4,432</b>	<b>2,614</b>	<b>9,824</b>	<b>12,863</b>	<b>23,309</b>	<b>117,792</b>
<b>Deferred Inflows of Resources</b>										
Unavailable revenue - property taxes	3,682	-	-	-	-	-	-	-	190	3,872
Unavailable revenue - intergovernmental	6,408	-	-	-	677	-	-	-	5,121	12,206
<b>Total deferred inflows of resources</b>	<b>10,090</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>677</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,311</b>	<b>16,078</b>
<b>Fund Balances</b>										
<b>Nonspendable:</b>										
Inventories	-	-	-	-	-	-	-	-	46	46
Prepaid items	31	-	-	-	-	-	-	-	87	118
<b>Total nonspendable</b>	<b>31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133</b>	<b>164</b>
Restricted	-	22,846	-	-	32,075	39,315	8,678	-	22,981	125,895
Committed	-	-	-	-	-	-	-	-	9,578	9,578
Assigned	-	-	-	-	-	-	-	24	40,102	40,126
Unassigned	63,041	-	-	-	-	-	-	-	(3,138)	59,903
<b>Total fund balances</b>	<b>63,072</b>	<b>22,846</b>	<b>-</b>	<b>-</b>	<b>32,075</b>	<b>39,315</b>	<b>8,678</b>	<b>24</b>	<b>69,656</b>	<b>235,666</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 92,316</b>	<b>\$ 23,493</b>	<b>\$ -</b>	<b>\$ 44,949</b>	<b>\$ 37,184</b>	<b>\$ 41,929</b>	<b>\$ 18,502</b>	<b>\$ 12,887</b>	<b>\$ 98,276</b>	<b>\$ 369,536</b>

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Government-wide Statement of Net Position**

**June 30, 2021**

(Amounts expressed in thousands)

<b>Fund balances - total governmental funds (page 27)</b>	\$	235,666
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	\$ 1,041,674	
Less accumulated depreciation	<u>(310,356)</u>	731,318
Some receivables are not available to pay for current period expenditures, and therefore, are reported as unavailable revenue in the governmental funds.		
		16,078
Interest payable on long-term debt in the governmental funds includes payments due early in the following year for interest that was not incurred in the current period.		
		(2,288)
Long-term liabilities, such as net pension liabilities and bonds payable, are not due and payable in the current period and, therefore, are not reported as a liability in the funds.		
Bonds payable	\$ (289,170)	
Net premium on bonds	(16,437)	
Landfill closure and postclosure care costs	(785)	
Capital leases	(664)	
Compensated absences	(13,654)	
Estimated liabilities for claims and judgments	(800)	
Net pension and OPEB liabilities	<u>(257,289)</u>	(578,799)
Net OPEB assets held in trust for future benefits are not available resources for county operations and, therefore are not reported in the funds.		
Net OPEB asset		2,045
Deferred outflows and inflows of resources related to pensions and deferred charges on debt refunding are applicable to future periods and, therefore, are not reported in governmental funds.		
Deferred outflows of resources related to pensions and OPEB	150,761	
Deferred inflows of resources related to pensions and OPEB	<u>(9,052)</u>	141,709
Internal service funds are used by management to charge the costs of certain activities, including insurance and automotive services and operation. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.		
		<u>(169)</u>
<b>Net position of governmental activities (page 25)</b>	<b>\$</b>	<b><u>545,560</u></b>

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

Major Funds										
	General Fund	Road Tax Districts Fund	Coronavirus Relief Fund	American Rescue Plan Act Fund	Public Works Highway Fund	Development Impact Fee Fund	Bond Funded Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
<b>Revenues:</b>										
Taxes	\$ 130,622	\$ 12,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,656	\$ 154,720
Licenses and permits	6,047	-	-	-	-	-	-	-	4,031	10,078
Intergovernmental	67,928	-	14,679	-	36,220	-	-	-	43,605	162,432
Charges for services	12,562	-	-	-	-	11,040	-	-	6,812	30,414
Fines and forfeits	1,060	-	-	-	-	-	-	-	634	1,694
Investment earnings	281	94	94	-	142	188	3	-	152	954
Contributions	-	31	-	-	1,667	-	-	-	1,142	2,840
Rentals	1,924	-	-	-	53	-	-	-	371	2,348
Miscellaneous	1,706	71	-	-	108	11	8	1	712	2,617
Total revenues	<u>222,130</u>	<u>12,638</u>	<u>14,773</u>	<u>-</u>	<u>38,190</u>	<u>11,239</u>	<u>11</u>	<u>1</u>	<u>69,115</u>	<u>368,097</u>
<b>Expenditures:</b>										
Current:										
General government	44,467	-	-	-	-	-	-	7	5,339	49,813
Public safety	181,991	-	14,773	-	-	-	-	-	18,894	215,658
Highways and streets	-	8,663	-	-	29,389	-	-	-	5,571	43,623
Sanitation	-	-	-	-	-	-	-	-	598	598
Health	18,542	-	-	-	-	-	-	-	16,804	35,346
Welfare	1,325	-	-	-	-	-	-	-	14,858	16,183
Culture and recreation	-	-	-	-	-	474	-	-	2,063	2,537
Education	1,289	-	-	-	-	-	-	-	9,215	10,504
Debt service:										
Principal retirement	284	-	-	-	-	-	-	12,990	44	13,318
Interest	13	-	-	-	-	-	-	9,467	5	9,485
Costs of issuance	1,084	-	-	-	-	-	-	228	-	1,312
Capital outlay	-	-	-	-	141	-	45,280	-	1,253	46,674
Total expenditures	<u>248,995</u>	<u>8,663</u>	<u>14,773</u>	<u>-</u>	<u>29,530</u>	<u>474</u>	<u>45,280</u>	<u>22,692</u>	<u>74,644</u>	<u>445,051</u>
Excess (deficiency) of revenues over expenditures	(26,865)	3,975	-	-	8,660	10,765	(45,269)	(22,691)	(5,529)	(76,954)
<b>Other financing sources (uses):</b>										
Issuance of debt	89,055	-	-	-	-	-	-	-	-	89,055
Refunding on bonds	-	-	-	-	-	-	-	7,085	-	7,085
Premium on debt	-	-	-	-	-	-	-	1,643	-	1,643
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	(8,496)	-	(8,496)
Capital lease agreements	442	-	-	-	-	-	-	-	103	545
Insurance reimbursement	724	-	-	-	-	-	-	-	-	724
Sale of capital assets	5	-	-	-	185	-	-	-	369	559
Transfers in	3,701	1,628	-	-	1,540	-	-	22,056	43,333	72,258
Transfers out	(54,590)	(1,760)	-	-	(4,346)	(6,707)	-	-	(5,097)	(72,500)
Total other financing sources (uses)	<u>39,337</u>	<u>(132)</u>	<u>-</u>	<u>-</u>	<u>(2,621)</u>	<u>(6,707)</u>	<u>-</u>	<u>22,288</u>	<u>38,708</u>	<u>90,873</u>
Net change in fund balances	12,472	3,843	-	-	6,039	4,058	(45,269)	(403)	33,179	13,919
Fund balances - July 1, 2020, as restated	50,819	19,003	-	-	26,036	35,257	53,947	427	36,461	221,950
Changes in nonspendable resources:										
Decrease in inventories	-	-	-	-	-	-	-	-	(5)	(5)
Increase (decrease) in prepaid items	(219)	-	-	-	-	-	-	-	21	(198)
Fund balances - June 30, 2021	<u>\$ 63,072</u>	<u>\$ 22,846</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,075</u>	<u>\$ 39,315</u>	<u>\$ 8,678</u>	<u>\$ 24</u>	<u>\$ 69,656</u>	<u>\$ 235,666</u>

**PINAL COUNTY**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances of Governmental Funds**  
**to the Government-wide Statement of Activities**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

**Net change in fund balances - total governmental funds (page 29)** \$ 13,919

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.

Expenditures for capital assets	\$ 66,538	
Less current year depreciation	<u>(29,551)</u>	36,987

In the Statement of Activities, only the gain/loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the book value of the capital assets sold.

Net book value of capital asset disposals		(309)
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Some revenues reported in the Statement of Activities do not represent the collection of current financial resources and therefore are not reported as revenues in the governmental funds.

Donations of capital assets	62,750	
State appropriation to EORP	572	
Intergovernmental	3,567	
Property tax revenues	<u>(1,151)</u>	65,738

County pension/OPEB contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the statement of net position because the reported net pension/OPEB liability is measured a year before the County's report date. Pension/OPEB expense, which is the change in the net pension/OPEB liability adjusted for changes in deferred outflows and inflows of resources related to pensions/OPEB, is reported in the Statement of Activities.

Pension/OPEB contributions	106,588	
Pension/OPEB expense	<u>(30,982)</u>	75,606

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of the debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are amortized in the Statement of Activities.

Face amount of long-term debt issued	(96,140)	
Premium on bonds	(1,643)	
Debt service - principal payments	13,318	
Payment to refunded bond escrow agent	8,480	
Amortization of bond discount/premium	2,255	
Capital lease proceeds	(545)	
Amortization of deferred charge on debt refunding	<u>(14)</u>	(74,289)

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available resources. In the Statement of Activities, however, which is presented on the accrual basis of accounting, expenses are reported regardless of when the financial resources are available.

Change in compensated absences	(438)	
Change in estimated liabilities for claims and judgments	64	
Change in landfill closure and postclosure care costs	-	
Change in accrued interest	<u>(1,037)</u>	(1,411)

Some cash outlays, such as purchases of inventories, are reported as expenditures in the governmental funds when purchased. In the Statement of Activities, however, they are reported as expenses when consumed.

Change in prepaids		(198)
Change in inventories		(5)

Internal service funds are used by management to charge the costs of certain activities, including insurance and automotive maintenance and operation, to individual funds. The net expense, excluding pension related expenses, of certain internal service funds is reported with governmental activities in the Statement of Activities.

		<u>(134)</u>
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**Change in net position of governmental activities (page 26)** \$ 115,904

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	<u>Business-type Activities- Nonmajor Enterprise Funds</u>	<u>Governmental Activities- Internal Service Funds</u>
<b>Assets</b>		
Current assets:		
Cash, cash equivalents and investments	\$ 1,511	\$ 174
Receivables (net of allowances for uncollectibles):		
Accounts	99	-
Notes receivable	233	-
Due from other funds	3	-
Due from other governments	131	-
Total current assets	<u>1,977</u>	<u>174</u>
Noncurrent assets:		
Capital assets:		
Land	282	-
Buildings and improvements	572	-
Machinery and equipment	1,387	-
Infrastructure	7,372	-
Construction in progress	887	-
Less accumulated depreciation	<u>(4,275)</u>	<u>-</u>
Net capital assets	<u>6,225</u>	<u>-</u>
Total noncurrent assets	<u>6,225</u>	<u>-</u>
Total assets	<u>8,202</u>	<u>174</u>
<b>Deferred Outflows of Resources</b>		
Deferred outflows related to pensions	<u>85</u>	<u>26</u>
Total deferred outflows of resources	<u>85</u>	<u>26</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	160	197
Accrued payroll and employee benefits	19	5
Customer deposits payable	37	-
Due to other funds	-	27
Unearned revenue	31	-
Compensated absences	16	-
Total current liabilities	<u>263</u>	<u>229</u>
Noncurrent liabilities:		
Net pension liability	440	137
Compensated absences	15	-
Total noncurrent liabilities	<u>455</u>	<u>137</u>
Total liabilities	<u>718</u>	<u>366</u>
<b>Deferred Inflows of Resources</b>		
Deferred inflows related to pensions	<u>9</u>	<u>3</u>
Total deferred inflows of resources	<u>9</u>	<u>3</u>
<b>Net Position</b>		
Investment in capital assets	6,225	-
Unrestricted	1,335	(169)
Total net position	<u>\$ 7,560</u>	<u>\$ (169)</u>

**PINAL COUNTY**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
	<u>                    </u>	<u>                    </u>
<b>Operating revenues:</b>		
Charges for services	\$ -	\$ 22,298
Rentals	1,014	-
Miscellaneous	1,308	11
Total operating revenues	<u>2,322</u>	<u>22,309</u>
<b>Operating expenses:</b>		
Personal services	368	125
Supplies	388	88
Depreciation	405	-
Repairs and maintenance	470	22
Communication	6	-
Professional services	671	22,446
Public utility service	69	-
Miscellaneous	14	4
Total operating expenses	<u>2,391</u>	<u>22,685</u>
Operating income (loss)	<u>(69)</u>	<u>(376)</u>
<b>Nonoperating revenues:</b>		
Intergovernmental	302	-
Capital contributions	619	-
Gain on investments	8	-
Gain on sale of capital assets	6	-
Total nonoperating revenues	<u>935</u>	<u>-</u>
Net income (loss) before transfers	866	(376)
Transfers in	-	242
Change in net position	866	(134)
Net position - July 1, 2020 (deficit)	<u>6,694</u>	<u>(35)</u>
Net position - June 30, 2021 (deficit)	<u>\$ 7,560</u>	<u>\$ (169)</u>

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
<b>Cash flows from operating activities:</b>		
Receipts from operations	\$ 2,289	\$ 11
Receipts from employee contributions	-	22,298
Payments to suppliers and providers of goods and services	(1,617)	(112)
Payments for employee wages and benefits	(363)	(124)
Payments for claims	-	(22,316)
Net cash provided by (used for) operating activities	309	(243)
<b>Cash flows from noncapital financing activities:</b>		
Receipts from federal and local agencies	1,061	-
Cash (paid to) received from other funds	(3)	254
Net cash provided by noncapital financing activities	1,058	254
<b>Cash flows from capital financing activities:</b>		
Gain on sale of capital assets	6	-
Purchase and construction of capital assets	(613)	-
Net cash used for capital financing activities	(607)	-
<b>Cash flows from investing activities:</b>		
Interest received on investments	8	-
Net cash provided by investing activities	8	-
Net increase in cash and cash equivalents	768	11
Cash and cash equivalents, July 1, 2020	743	163
Cash and cash equivalents, June 30, 2021	\$ 1,511	\$ 174

(Continued)

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**Year Ended June 30, 2021**  
(Concluded)  
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
Reconciliation of operating loss to net cash provided by (used for) operating activities:		
Operating loss	\$ (69)	\$ (376)
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:		
Depreciation expense	405	-
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:		
Net pension liability	68	18
Deferred outflows of resources related to pensions	(35)	(10)
Deferred inflows of resources related to pensions	(34)	(11)
Accounts receivable	(51)	-
Notes receivable	8	-
Accounts payable	(1)	132
Accrued payroll and employee benefits	9	4
Accrued compensated absences	(1)	-
Customer deposits payable	37	-
Unearned revenue	(27)	-
Total adjustments and changes	378	133
Net cash provided by (used for) operating activities	\$ 309	\$ (243)

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2021**

(Amounts expressed in thousands)

	Custodial			Total Fiduciary
	Private Purpose Trust Fund	External Investment Pool	Other Custodial	
<b>Assets</b>				
Cash and investments in bank and on hand	\$ -	\$ -	\$ 938	\$ 938
Cash and investments held by County Treasurer	3,453	367,976	9,188	380,617
Property tax receivable for other governments	-	-	13,634	13,634
Interest receivable	-	439	-	439
Total assets	3,453	368,415	23,760	395,628
<b>Net Position</b>				
Restricted for:				
Pool participants	3,453	368,415	-	371,868
Individuals, organizations, and other governments	-	-	23,760	23,760
Total Net Position	\$ 3,453	\$ 368,415	\$ 23,760	\$ 395,628

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Custodial			Total
	Private Purpose Trust Fund	External Investment Pool	Other Custodial	
<b>Additions:</b>				
Contributions from pool participants	\$ -	\$ 405,408	\$ -	\$ 405,408
Contributions from other governments	-	-	82,989	82,989
Property tax collections for other governments	-	-	263,633	263,633
Fine, fees, and forfeitures collected for other governments	-	-	7,619	7,619
Other	3,610	-	-	3,610
Interest income	-	938	1	939
Net decrease in fair value of investments	-	(1,984)	-	(1,984)
Total additions	3,610	404,362	354,242	762,214
<b>Deductions:</b>				
Distributions to pool participants	-	339,154	81,152	420,306
Property tax distributions to other governments	-	-	265,684	265,684
Fine, fees, and forfeitures collected for other governments	-	-	7,656	7,656
Other	3,913	-	-	3,913
Total deductions	3,913	339,154	354,492	697,559
Change in net position	(303)	65,208	(250)	64,655
Net position - July 1, 2020, as restated	3,756	303,207	24,010	330,973
Net position - June 30, 2021	\$ 3,453	\$ 368,415	\$ 23,760	\$ 395,628

The notes to the financial statements are an integral part of this statement.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 1 - Summary of Significant Accounting Policies**

Pinal County's accounting policies conform to U.S. generally accepted accounting principles applicable to governmental units adopted by the Governmental Accounting Standards Board (GASB).

For the year ended June 30, 2021, the County implemented the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying fiduciary activities for accounting and financial reporting purposes. As a result, the County's fiduciary fund financial statements have been modified to reflect the implementation of this new guidance, including reclassifying activities previously reported in agency funds to custodial, governmental, or proprietary funds, as applicable.

**A. Reporting Entity**

The County is a general purpose local government that a separately elected board of supervisors governs. The accompanying financial statements present the activities of the County (the primary government) and its component units.

Component units are legally separate entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are so intertwined with the County that they are in substance part of the County's operations. Therefore, data from these units is combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the County. Each blended component unit discussed below has a June 30 year-end. The County has no discretely presented component units.

The following table describes the County's component units:

Component Unit	Description; Criteria for Inclusion	Reporting Method	For Separate Financial Statements
Pinal County Flood Control District	A tax-levying district that provides flood control systems; the County's Board of Supervisors serves as board of directors and County management has operational responsibility	Blended	Not available
Pinal County Library District	Provides and maintains library services for County's residents; the County's Board of Supervisors serves as board of directors and County management has operational responsibility	Blended	Not available
Various Street Lighting Districts	Operates and maintains street lighting in areas outside local city jurisdictions; the County's Board of Supervisors serve as board of directors and County management has operational responsibility	Blended	Not available

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

Component Unit	Description; Criteria for Inclusion	Reporting Method	For Separate Financial Statements
Desert Vista Sanitary District	Operates and maintains sanitation services in areas outside local city jurisdictions; the County's Board of Supervisors serves as board of directors and County management has operational responsibility	Blended	Not available
Pinal County Municipal Property Corporation (MPC)	Formed to finance the construction of the Apache Junction County Complex, Superior Court Judicial Facility, and the Sheriff's Administration Facility; the County's Board of Supervisors serves as board of directors	Blended	Not available
Central Arizona Public Facility Corporation	Formed to finance the construction of the Pinal County adult detention center	Blended	Not available
Public Health Services District	Provides and maintains health services for County's residents; the County's Board of Supervisors serves as board of directors and County management has operational responsibility	Blended	Not available

The Pinal County Municipal Property Corporation and the Central Arizona Public Facility Corporation were formed to finance various construction projects. Because the County's Board of Supervisors serves as the Board of Directors of each of these corporations, they are reported as blended component units of the County. These corporations issue certificates of participation that evidence undivided proportionate interests in rent payments to be made under a lease agreement, with an option to purchase, between Pinal County and the corporations. Since this debt is in substance the County's obligations, these liabilities and resulting assets are reported in the government-wide statement of net position.

The Public Health Services District was formed under A.R.S. §48-5802(C) as a taxing authority to provide health services to the growing population of Pinal County. The Public Health Services District is reported as a special revenue fund in the financial statements.

Related Organization

The Industrial Development Authority of Pinal County (Authority) is a legally separate entity that was created to promote economic development and the development of affordable housing. The Authority fulfills its function through the issuance of tax-exempt or taxable revenue bonds. The County Board of Supervisors appoints the Authority's Board of Directors. The Authority's operations are completely separate from the County and the County is not financially accountable for the Authority. Therefore, the financial activities of the Authority have not been included in the accompanying financial statements.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**B. Basis of Presentation**

The basic financial statements include both government-wide statements and fund financial statements. The government-wide statements focus on the County as a whole, while the fund financial statements focus on major funds. Each presentation provides valuable information that can be analyzed and compared between years and between governments to enhance the information's usefulness.

Government-wide statements—Provide information about the primary government (the County) and its component units. The statements include a statement of net position and a statement of activities. These statements report the overall government's financial activities, except for fiduciary activities. They also distinguish between the County's governmental and business-type activities and between the County and its discretely presented component units. Governmental activities generally are financed through taxes and intergovernmental revenues. Business-type activities are financed in whole or in part by fees charged to external parties.

A statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and segment of its business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. The County does not allocate indirect expenses to programs or functions on a government-wide basis. Program revenues include:

- charges to customers or applicants for goods, services, or privileges provided;
- operating grants and contributions; and
- capital grants and contributions, including special assessments.

Revenues that are not classified as program revenues, including internally dedicated resources and all taxes the County levies or imposes, are reported as general revenues.

Generally, the effect of interfund activity has been eliminated from the government-wide financial statements to minimize the double counting of internal activities. However, charges for interfund services provided and used are not eliminated if the prices approximate their external exchange values.

Fund financial statements—Provide information about the County's funds, including fiduciary funds and blended component units. Separate statements are presented for the governmental, proprietary, and fiduciary fund categories. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Fiduciary funds are aggregated and reported by fund type.

Proprietary fund revenues and expenses are classified as either operating or nonoperating. Operating revenues and expenses generally result from transactions associated with the fund's principal activity. Accordingly, revenues, such as user charges, in which each party receives and gives up essentially equal values, are operating revenues. Other revenues, such as intergovernmental revenues, result from transactions in which the parties do not exchange equal values and are considered nonoperating revenues along with investment earnings and revenues ancillary activities generate. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. Other expenses, such as interest expense, are considered nonoperating expenses.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

The County reports the following major governmental funds:

*The General Fund*—is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*The Road Tax Districts Fund*—accounts for monies from the Pinal County Transportation Excise Tax which is used to provide continued funding for the construction, reconstruction, maintenance, repair, and roadside development of county roads, streets and bridges.

*The Coronavirus Relief Fund* - accounts for monies received from the Arizona Governor's Office from CARES Act funding.

*The American Rescue Plan Act Fund* - accounts for monies received from the Arizona Governor's Office from American Recovery Plan Act funding.

*The Public Works Highway Fund*—accounts for monies from Highway User Revenue Fund and Vehicle License Tax that are restricted for road maintenance and operations, pavement preservation, and fleet services.

*The Development Impact Fee Fund*—accounts for monies from development impact fees assessed on all new developments within the unincorporated areas of Pinal County. These funds are used for parks, public safety, and streets within the Impact Fee Area collected, as determined by a Pinal County development fee ordinance.

*The Bond Funded Capital Projects Fund* – accounts for bond monies used for financing capital facilities and capital projects related to highways and roads, and public safety projects.

*The Debt Service Fund* - accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Revenues are primarily from the investment earnings, debt proceeds and transfers in.

The County also reports the following fund types:

*The internal service funds*—account for the County's participation in the Arizona Metropolitan Trust for providing health insurance and other benefits to eligible County employees, elected officials and their respective eligible dependents and to account for automotive maintenance and operation of County vehicles.

*The fiduciary funds*—consist of private-purpose trust funds, which account for assets the County's Public Fiduciary holds in trust for the benefit of various parties; and custodial funds, which account for other fiduciary activities, including the pooled and non-pooled assets the County Treasurer holds and invests on behalf of other governmental entities that are not held in trust and the County Treasurer's receipt and distribution of taxes for other governmental entities.

**C. Basis of Accounting**

The government-wide, proprietary fund, and fiduciary fund financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenue in the year for which they are levied. Grants and donations are recognized as revenue as soon as all eligibility requirements the provider imposed have been met.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

Under the terms of grant agreements, the County funds certain programs by a combination of grants and general revenues. Therefore, when program expenses are incurred, there are both restricted and unrestricted resources available to finance the program. The County applies grant resources to such programs before using general revenues.

Governmental funds in the fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when they become both measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after fiscal year-end. The County's major revenue sources that are susceptible to accrual are property taxes, sales taxes, licenses and permits, and intergovernmental revenues. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they are due and payable. General capital asset acquisitions are reported as expenditures in governmental funds. Issuances of general long-term debt and acquisitions under capital lease agreements are reported as other financing sources.

**D. Cash and Investments**

For the statement of cash flows, the County's cash and cash equivalents are considered to be cash on hand, demand deposits, cash and investments held by the County Treasurer, investments in the State Treasurer's Local Government Investment Pool, and only those highly liquid investments with a maturity of 3 months or less when purchased.

Nonparticipating interest-earning investment contracts are stated at cost. Money market investments and participating interest-earning investment contracts with a remaining maturity of 1 year or less at the time of purchase are stated at amortized cost. All other investments are stated at fair value.

**E. Inventories**

Inventories in the government-wide financial statements are recorded as assets when purchased and expensed when consumed. These inventories are stated at cost using the first-in, first-out method.

The County accounts for its inventories in the governmental funds using the purchase method. Inventories of the governmental funds consist of expendable supplies held for consumption and are recorded as expenditures at the time of purchase. Amounts on hand at year-end are shown on the balance sheet as an asset for informational purposes only and as nonspendable fund balance to indicate that they do not constitute "available spendable resources". These inventories are stated at cost using the first-in, first-out method.

**F. Property Tax Calendar**

The County levies real and personal property taxes on or before the third Monday in August that become due and payable in two equal installments. The first installment is due on the first day of October and becomes delinquent after the first business day of November. The second installment is due on the first day of March of the next year and becomes delinquent after the first business day of May.

A lien assessed against real and personal property attaches on the first day of January preceding assessment and levy.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

G. Capital Assets

Capital assets are reported at actual cost (or estimated historical cost if historical records are not available). Donated assets are reported at acquisition value.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Land	All	N/A	N/A
Buildings & improvements	\$ 25	Straight line	10-40 years
Machinery & equipment	\$ 5	Straight line	3-21 years
Intangibles - software	\$ 50	Straight line	10 or more years
Infrastructure	\$ 100	Straight line	20-50 years

The County currently has one network of infrastructure assets comprised of the County's roads and bridges.

H. Deferred Outflows and Inflows of Resources

The statement of net position and balance sheet include separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future periods that will be recognized as an expense or expenditure in future periods. Deferred inflows of resources represent an acquisition of net assets or fund balance that applies to future periods and will be recognized as a revenue in future periods.

I. Postemployment Benefits

For purposes of measuring the net pension and other postemployment benefits (OPEB) assets and liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the plans' fiduciary net position and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

J. Fund Balance Classifications

The governmental funds' fund balances are reported separately within classifications based on a hierarchy of the constraints placed on those resources' use. The classifications are based on the relative strength of the constraints that control how the specific amounts can be spent. The classifications are nonspendable, restricted, and unrestricted, which includes committed, assigned, and unassigned fund balance classifications.

The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form, such as inventories, or are legally or contractually required to be maintained intact. Restricted fund balances are those that have externally imposed restrictions on their usage by creditors such as through debt covenants, grantors, contributors, or laws and regulations.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

The unrestricted fund balance category is composed of committed, assigned, and unassigned resources. Committed fund balances are self-imposed limitations approved in a public meeting by the County's Board of Supervisors, which is the highest level of decision-making authority within the County. The constraints placed on committed fund balances can be removed or changed by only the Board in a public meeting. The formal action to commit fund balance for a particular purpose is by a resolution approved by the Board in a public meeting.

Assigned fund balances are resources constrained by the County's intent to be used for specific purposes, but that are neither restricted nor committed. The Board of Supervisors has authorized the County Manager, Elected Officials, and the Chief Financial Officer to make assignments of resources for a specific purpose by a resolution approved by the Board in a public meeting.

The unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not reported in the other classifications. Also, deficits in fund balances of the other governmental funds are reported as unassigned.

When an expenditure is incurred that can be paid from either restricted or unrestricted fund balances, it is the County's policy to use restricted fund balance first. It is the County's policy to use committed amounts first when disbursing unrestricted fund balances, followed by assigned amounts, and lastly unassigned amounts.

**K. Investment Earnings**

Investment earnings are composed of interest, dividends, and net changes in the fair value of applicable investments.

**L. Compensated Absences**

Compensated absences payable consists of vacation leave and a calculated amount of sick leave employees earned based on services already rendered.

Employees may accumulate up to 360 hours of vacation. Any vacation hours in excess of the maximum amount that are unused at December 31st roll over and are added to an employee's sick leave balance. Upon terminating employment, the County pays all unused and unforfeited vacation benefits to employees. Accordingly, vacation benefits are accrued as a liability in the government-wide and proprietary funds' financial statements. A liability for these amounts is reported in the governmental funds' financial statements only if they have matured, for example, as a result of employee resignations and retirements by fiscal year-end.

Employees may accumulate an unlimited number of sick leave hours. Generally, sick leave benefits provide for ordinary sick pay and are cumulative but employees forfeit them upon terminating employment. Because sick leave benefits do not vest with employees, a liability for sick leave benefits is not accrued in the financial statements. However, a certain percentage of sick leave can be converted to vacation leave upon retirement after an employee has worked 5 or more years for the County, and is accrued as a long-term liability.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 2 - Fund Balance Classifications of the Governmental Funds**

The fund balance categories and classifications for governmental funds as of June 30, 2021, were as follows:

	Major Funds									Total	
	General Fund	Road Tax Districts Fund	Coronavirus Relief Fund	American Rescue Plan Act Fund	Public Works Highway Fund	Development Impact Fee Fund	Bond Funded Capital Projects Fund	Debt Service Fund	Other Governmental Funds		
<b>Fund balances:</b>											
Nonspendable	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	133	\$ 164
Restricted for:											
Air pollution	-	-	-	-	-	-	-	-	-	1,007	1,007
Bridge construction	-	-	-	-	-	-	-	-	-	100	100
Other capital projects	-	-	-	-	-	-	8,678	-	-	2,039	10,717
Financial Services	-	-	-	-	-	-	-	-	-	321	321
Flood control	-	-	-	-	-	-	-	-	-	6,117	6,117
Health	-	-	-	-	-	-	-	-	-	13	13
Highways and streets	-	-	-	-	-	28,335	-	-	-	-	28,335
Housing rehabilitation	-	-	-	-	-	-	-	-	-	1,618	1,618
Judicial activities	-	-	-	-	-	-	-	-	-	3,386	3,386
Justice courts	-	-	-	-	-	-	-	-	-	729	729
Law enforcement	-	-	-	-	-	-	-	-	-	1,465	1,465
Library services	-	-	-	-	-	-	-	-	-	682	682
Parks and recreation	-	-	-	-	-	5,815	-	-	-	-	5,815
Probation	-	-	-	-	-	-	-	-	-	2,527	2,527
Prosecution	-	-	-	-	-	-	-	-	-	2,210	2,210
Public safety	-	-	-	-	-	5,165	-	-	-	-	5,165
Road maintenance/construct.	-	22,846	-	-	32,075	-	-	-	-	-	54,921
Sanitation	-	-	-	-	-	-	-	-	-	26	26
Other purposes	-	-	-	-	-	-	-	-	-	741	741
<b>Total restricted</b>	<b>-</b>	<b>22,846</b>	<b>-</b>	<b>-</b>	<b>32,075</b>	<b>39,315</b>	<b>8,678</b>	<b>-</b>	<b>-</b>	<b>22,981</b>	<b>125,895</b>
Committed to:											
Education	-	-	-	-	-	-	-	-	-	2,746	2,746
Public health	-	-	-	-	-	-	-	-	-	4,120	4,120
Prosecution	-	-	-	-	-	-	-	-	-	4	4
Judicial enhancements	-	-	-	-	-	-	-	-	-	2,708	2,708
<b>Total committed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,578</b>	<b>9,578</b>
Assigned to:											
Pinal animal care	-	-	-	-	-	-	-	-	-	350	350
Waste tire disposal	-	-	-	-	-	-	-	-	-	825	825
Other purposes	-	-	-	-	-	-	-	-	-	41	41
Other capital projects	-	-	-	-	-	-	-	-	-	38,886	38,886
Debt service	-	-	-	-	-	-	-	24	-	-	24
<b>Total assigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24</b>	<b>-</b>	<b>40,102</b>	<b>40,126</b>
Unassigned	63,041	-	-	-	-	-	-	-	-	(3,138)	59,903
<b>Total fund balances</b>	<b>\$ 63,072</b>	<b>\$ 22,846</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,075</b>	<b>\$ 39,315</b>	<b>\$ 8,678</b>	<b>\$ 24</b>	<b>\$ -</b>	<b>\$ 69,656</b>	<b>\$ 235,666</b>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 3 - Stabilization Arrangements**

The Board of Supervisors established by resolution that the County General Fund maintain a Financial Stability Reserve at no less than 10% of the adopted General Fund expenditures to serve as financial protection for unforeseeable future economic circumstances. Any changes to the reserve must be approved by the Board of Supervisors in a public meeting. For the year ended June 30, 2021, the budgeted Stability Reserve was \$21,073, which is included in unassigned fund balance.

**Note 4 – Deposits and Investments**

Arizona Revised Statutes (A.R.S.) authorize the County to invest public monies in the State Treasurer's investment pool; obligations issued or guaranteed by the United States or any of the senior debt of its agencies, sponsored agencies, corporations, sponsored corporations, or instrumentalities; specified state and local government bonds, notes, and other evidences of indebtedness; interest-earning investments such as savings accounts, certificates of deposit, and repurchase agreements in eligible depositories; specified commercial paper issued by corporations organized and doing business in the United States; specified bonds, debentures, notes, and other evidences of indebtedness that are denominated in United States dollars; and certain open-end and closed-end mutual funds, including exchange traded funds. In addition, the County Treasurer may invest trust funds in certain fixed income securities of corporations doing business in the United States or District of Columbia.

*Credit risk* - Statutes have the following requirements for credit risk:

1. Commercial paper must be of prime quality and be rated within the top two ratings by a nationally recognized rating agency.
2. Specified bonds, debentures, notes, and other evidences of indebtedness that are denominated in United States dollars must be rated "A" or better at the time of purchase by at least two nationally recognized rating agencies.
3. Fixed income securities must carry one of the two highest ratings by Moody's investors' service and Standard and Poor's rating service. If only one of the above-mentioned services rates the security, it must carry the highest rating of that service.

*Custodial credit risk* - Statutes require pooled collateral program for public deposits and a Statewide Collateral Pool Administrator (Administrator) in the State Treasurer's Office. The purpose of the pooled collateral program is to ensure that governmental entities' public deposits placed in participating depositories are secured with collateral of 102 percent of the public deposits, less any applicable deposit insurance. An eligible depository may not retain or accept any public deposits unless it has deposited the required collateral with a qualified escrow agent or the Administrator. The Administrator manages the pooled collateral program, including reporting on each depository's compliance with the program.

*Concentration of credit risk* - Statutes do not include any requirements for concentration of credit risk.

*Interest rate risk* - Statutes require that public monies invested in securities and deposits have a maximum maturity of 5 years. The maximum maturity for investments in repurchase agreements is 180 days.

*Foreign currency risk* - Statutes do not allow foreign investments unless the investment is denominated in United States dollars.

Deposits—At June 30, 2021, the carrying amount of the County's deposits was \$180,563 and the bank balance was \$193,525. The County's policy states that the County Treasurer will conform with Arizona Revised Statutes related to custodial credit risk.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

*Investments*—The County's investments at June 30, 2021, categorized within the fair value hierarchy established by generally accepted accounting principles, were as follows:

	Amount	Fair value measurement using		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Investments by fair value level</b>				
U.S. Treasury Securities	\$ 35,016	\$ 35,016	\$ -	\$ -
U.S. Agency Securities	356,802	-	356,802	-
Corporate bonds	97,728	-	97,728	-
Pooled CDs	1,015	-	1,015	-
CD held by Treasurer	52	-	52	-
Total investments at fair value	490,613	35,016	455,597	-
<b>External investment pools measured at fair value</b>				
State Treasurer's investment pools	417			
Total investments measured at fair value	491,030			
<b>Investments measured at amortized cost</b>				
Money Market Funds	10,000			
Total investments measured at amortized cost	10,000			
Total investments	<u>\$ 501,030</u>			

The investments categorized as Level 1 of the fair value hierarchy are valued from market sources and integrate relative credit information, observed market movements, and sector news into the evaluated pricing applications and models. The investments categorized as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Investments in the State Treasurer's investment pools are valued at the pool's share price multiplied by the number of shares the County held. The fair value of a participant's position in the pools approximates the value of that participant's pool shares; the participant's shares are not identified with specific investments. The State Board of Investment provides oversight for the State Treasurer's investment pools.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

*Credit Risk*—The County’s credit risk policy states that the County will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by limiting investments to those of the highest credit quality, pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the County Treasurer will do business and by diversifying the investment portfolio so that potential losses on individual securities will be minimized. At June 30, 2021, credit risk for the County’s investments was as follows:

<u>Investment Type</u>	<u>Rating</u>	<u>Rating agency</u>	<u>Amount</u>
U.S. Agency Securities	AAA	Moody's	\$ 291,447
U.S. Agency Securities	NR	Not Applicable	65,355
U.S. Treasury	NR	Not Applicable	35,016
Corporate Bonds	A2	Moody's	19,774
Corporate Bonds	BAA2	Moody's	3,006
Corporate Bonds	AA+	S&P	9,997
Corporate Bonds	AA	S&P	9,994
Corporate Bonds	A-	S&P	54,957
State Treasurer’s Investment Pool 7	NR	Not Applicable	417
Money Market	NR	Not Applicable	10,000
CD Held by Treasurer	NR	Not Applicable	52
Pooled CDs	NR	Not Applicable	1,015
			\$ 501,030

*Custodial credit risk*—For an investment, custodial credit risk is the risk that, in the event of the counterparty’s failure, the County will not be able to recover the value of its investments or collateral securities that are in an outside party’s possession. The County’s policy states that the County Treasurer will conform with Arizona Revised Statutes, which currently does not address custodial credit risk for investments.

*Concentration of credit risk*—The County’s investment policy states that the County Treasurer will diversify its investments by security type and institution when practical and feasible to do so. The County Treasurer will limit investments to avoid over-concentration in securities from a specific issuer or business sector (excluding U.S. Treasury Securities), and will invest in securities with varying maturities. The County had investments at June 30, 2021, of 5 percent or more in the Federal Home Loan Bank, Federal Farm Credit Bank, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Federal Agricultural Mortgage Corporation. These investments were 28.3 percent, 8.1 percent, 10.8 percent, 11.2 percent, and 14.3 percent, respectively, of the County’s total investments.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

*Interest rate risk*—The County's investment policy states that the County Treasurer will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter term securities. At June 30, 2021, the County had the following investments in debt securities.

Investment Type	Investment Maturities		
	Amount	Less than 1 Year	1-5 Years
U.S. Agency Securities	\$ 356,802	\$ 30,106	\$ 326,696
U.S. Treasury Securities	35,016	30,031	4,985
Corporate Bonds	97,728	77,954	19,774
State Treasurer's Investment Pool 7	417	417	-
Money Market	10,000	10,000	-
CD Held by Treasurer	52	52	-
Pooled CDs	1,015	253	762
	<u>\$ 501,030</u>	<u>\$ 148,813</u>	<u>\$ 352,217</u>

*Foreign currency risk*—The County does not have a formal investment policy with respect to foreign currency risk because State statutes do not allow foreign investments unless the investment is denominated in United States dollars.

A reconciliation of cash, deposits, and investments to amounts shown on the Statement of Net Position follows:

<u>Cash, deposits and investments</u>	
Cash on hand	\$ 34
Amount of deposits	180,563
Amount of investments	501,030
Total	<u>\$ 681,627</u>

	Governmental Activities	Business-Type Activities	Private-Purpose Trust Funds	Custodial Funds		Total
				External Investment Pools	Other	
<b>Statement of Net Position:</b>						
Cash, cash equivalents and investments	\$ 266,189	\$ 1,511	\$ 3,453	\$ 367,976	\$ 10,126	\$ 649,255
Cash, cash equivalents and investments - restricted	1,011	-	-	-	-	1,011
Cash and investments held by trustees	31,361	-	-	-	-	31,361
Total	<u>\$ 298,561</u>	<u>\$ 1,511</u>	<u>\$ 3,453</u>	<u>\$ 367,976</u>	<u>\$ 10,126</u>	<u>\$ 681,627</u>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 5 – Capital Assets**

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 236,113	\$ 843	\$ -	\$ 236,956
Construction in progress	18,215	55,480	2,737	70,958
Total capital assets not being depreciated	<u>254,328</u>	<u>56,323</u>	<u>2,737</u>	<u>307,914</u>
Capital assets being depreciated:				
Buildings & improvements	194,704	707	-	195,411
Machinery & equipment	88,798	10,833	4,981	94,650
Intangible - software	22,816	277	-	23,093
Infrastructure	356,721	63,885	-	420,606
Total capital assets being depreciated	<u>663,039</u>	<u>75,702</u>	<u>4,981</u>	<u>733,760</u>
Less accumulated depreciation for:				
Buildings & improvements	94,238	5,950	-	100,188
Machinery & equipment	67,589	9,459	4,672	72,376
Intangible - software	6,101	2,268	-	8,369
Infrastructure	117,549	11,874	-	129,423
Total accumulated depreciation	<u>285,477</u>	<u>29,551</u>	<u>4,672</u>	<u>310,356</u>
Total capital assets being depreciated, net	<u>377,562</u>	<u>46,151</u>	<u>309</u>	<u>423,404</u>
Governmental activities capital assets, net	<u>\$ 631,890</u>	<u>\$ 102,474</u>	<u>\$ 3,046</u>	<u>\$ 731,318</u>
<b>Business-type activities:</b>				
Capital assets not being depreciated:				
Land	\$ 282	\$ -	\$ -	\$ 282
Construction in progress	268	619	-	887
Total capital assets not being depreciated	<u>550</u>	<u>619</u>	<u>-</u>	<u>1,169</u>
Capital assets being depreciated:				
Buildings & improvements	572	-	-	572
Machinery & equipment	1,411	-	24	1,387
Infrastructure	7,372	-	-	7,372
Total capital assets being depreciated	<u>9,355</u>	<u>-</u>	<u>24</u>	<u>9,331</u>
Less accumulated depreciation for:				
Buildings & improvements	119	19	-	138
Machinery & equipment	1,123	145	18	1,250
Infrastructure	2,646	241	-	2,887
Total accumulated depreciation	<u>3,888</u>	<u>405</u>	<u>18</u>	<u>4,275</u>
Total capital assets being depreciated, net	<u>5,467</u>	<u>(405)</u>	<u>6</u>	<u>5,056</u>
Business-type activities capital assets, net	<u>\$ 6,017</u>	<u>\$ 214</u>	<u>\$ 6</u>	<u>\$ 6,225</u>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	\$ 7,468
Public safety	6,364
Highways and streets	14,594
Sanitation	64
Health	695
Welfare	359
Culture and recreation	7
Total governmental activities depreciation expense	<u>\$ 29,551</u>
Business-type activities:	
Sheriff inmate services	\$ 133
Airport economic development	272
Total business-type activities depreciation expense	<u>\$ 405</u>

**Note 6 – Construction Commitments**

Pinal County was engaged in multiple construction projects as of June 30, 2021. Commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Development Services Building	\$ 1,016	\$ 35
Meridian Road Improvements	1,028	959
Sunland Gin Road Reconstruction	250	90
Magma Road Improvements	2,418	3,527
Gary Road Improvements - Riggs to Empire	2,004	808
Pinal Airpark - Airfield Improvements	759	103
Remaining Contractual Commitments	9,108	3,715

The remaining contractual commitments amount of \$3,715, includes design and/or studies of street construction and the maintenance of existing streets. The County intends to use Road Tax Districts, Public Works Highway, and Bond Funded Capital Projects Funds monies for its outstanding construction commitments.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 7 – Due from Other Governments**

Of the \$20,371 reported as due from other governments in the General Fund at June 30, 2021, \$6,158 is for an intergovernmental agreement with the City of Apache Junction. The agreement was entered into by the County to share costs with the City of Apache Junction in the re-construction, re-design and improvement of Ironwood Drive within the corporate limits of the City of Apache Junction. An amendment to the original agreement specified an extension of the date of the first scheduled payment and the amount of future payments. This receivable is not expected to be collected within one year since under the terms of the amended agreement, payments are scheduled to commence in 2023. Accordingly, the amount has been reported as deferred inflow of resources in the General Fund. The remaining outstanding amounts are primarily due from taxes to be collected from the State of Arizona and other contractual obligations.

**Note 8 – Long-Term Liabilities**

The following schedule details the County's long-term liability and obligation activity for the year ended June 30, 2021:

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Due within one year
Governmental activities:					
Bonds payable	\$ 221,525	\$ 96,140	\$ 18,340	\$ 299,325	\$ 13,385
Unamortized premium/discount	17,049	1,643	2,255	16,437	2,205
Capital leases	447	545	328	664	313
Net OPEB liabilities	625	92	-	717	-
Net pension liabilities	220,192	36,517	-	256,709	-
Compensated absences	13,216	11,606	11,168	13,654	7,210
Estimated liabilities for claims and judgments	864	436	500	800	400
Landfill Post-Closure Liability	785	-	-	785	-
Total governmental activities long-term liabilities	<u>\$ 474,703</u>	<u>\$ 146,979</u>	<u>\$ 32,591</u>	<u>\$ 589,091</u>	<u>\$ 23,513</u>
Business-type activities:					
Net pension liabilities	\$ 372	\$ 68	\$ -	\$ 440	\$ -
Compensated absences	32	22	23	31	16
Total business-type activities long-term liabilities	<u>\$ 404</u>	<u>\$ 90</u>	<u>\$ 23</u>	<u>\$ 471</u>	<u>\$ 16</u>

**Pledged Revenue Bonds Payable, Series 2010**

On August 25, 2010, the County issued \$12,000 in Pledged Revenue Obligation Bonds, Series 2010, with an original issue discount of \$106. The net proceeds of \$11,700 (after payment of underwriting fees and other issuance costs) were used to pay for the construction of public health clinics in San Tan Valley, Arizona and the City of Maricopa, Arizona and for renovation of Human Resources and Administrative office space. The bonds, which are callable on or after August 1, 2020, have interest rates ranging from 3.0% to 4.5%, payable semiannually on February 1 and August 1 of each year through 2035. The County paid principal of \$400 and refunded principal of \$8,480 during the fiscal year. Interest payments of \$188 were made during the fiscal year. The bonds were paid off during the year.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Pledged Revenue Refunding Bonds Payable, Series 2010**

On August 25, 2010, the County issued \$18,380 in Pledged Revenue Refunding Obligation Bonds, Series 2010, with a premium of \$1,588. The net proceeds of \$19,720 (after payment of underwriting fees and other issuance costs) were deposited in an irrevocable trust to provide for the advance refunding of the Series 2001 Certificates of Participation that were callable on or after June 1, 2011. The Certificates of Participation were paid off December 1, 2011. The bonds, which are not subject to redemption prior to maturity, have interest rates ranging from 2.5% to 5.0%, payable semiannually on February 1 and August 1 of each year through 2020. The bonds were paid off during the fiscal year.

The County pledged a portion of the Pinal County General Excise Tax Revenues and a portion of the State Shared Revenues to repay both of the Series 2010 bond issuances. State shared revenues have averaged \$38.8 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$18.8 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$48,436 and \$24,692, respectively. In the current year, the principal and interest payments were \$2,435 and \$61, respectively.

**Pledged Revenue Bonds Payable, Series 2014**

On December 17, 2014, the County issued \$52,700 in Pledged Revenue Obligation Bonds, Series 2014, with a premium of \$6,768. The net proceeds of \$59,004 (after payment of underwriting fees and other issuance costs) will be used to pay for improvements to certain highways and streets, upgrades to public safety radio and appurtenances, and for construction/improvements to court buildings. The bonds, which are not subject to redemption prior to maturity, have interest rates ranging from 2.0% to 5.0%, payable semiannually on February 1 and August 1 of each year through 2034.

**Pledged Revenue Refunding Bonds Payable, Series 2014**

On December 17, 2014, the County issued \$40,310 in Pledged Revenue Refunding Obligation Bonds, Series 2014, with a premium of \$6,473. The net proceeds after payment of underwriting fees and other issuance costs were deposited in an irrevocable trust to provide for the in-substance defeasance of the Greater Arizona Development Authority (GADA) Loan 2006-1 held with trustee until the loan's early redemption date of August 2016. The loan was paid off August 1, 2016. The bonds, which are not subject to redemption prior to maturity, have interest rates ranging from 2.0% to 5.0%, payable semiannually on February 1 and August 1 of each year through 2025.

The County has pledged a portion of the Pinal County General Excise Tax Revenues, a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay both of the Series 2014 bond issuances. Total principal and interest payments remaining on the bonds are \$96,542 payable through 2034. State shared revenues have averaged \$38.8 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$18.8 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged \$21.5 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$48,436 and \$24,692, respectively, and vehicle license tax revenues recognized by the County were \$26,178. In the current year, principal and interest payments were \$3,835 and \$3,517, respectively for both Pledged Revenue and Pledged Revenue Refunding Bonds Payable, Series 2014.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Pledged Revenue Refunding Bonds Payable, Tax-Exempt, Series 2015A**

On May 13, 2015, the County issued \$39,075 in Pledged Revenue Refunding Obligation Bonds, Tax-Exempt, Series 2015A, with a premium of \$6,390. The net proceeds of \$44,845 (after payment of underwriting fees and other issuance costs) were deposited in an irrevocable trust to provide for the refunding of the Series 2004 Certificates of Participation. The Certificates of Participation were paid off May 13, 2015. The bonds are not subject to redemption prior to maturity, have interest rates ranging from 3.125% to 5%, payable semiannually on February 1 and August 1 of each year through 2029.

The County has pledged a portion of the Pinal County General Excise Tax Revenues, a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay the Series 2015 bond issuances. The Series 2015B bonds were paid off during the fiscal year. Total principal and interest payments remaining on the bonds are \$41,643 payable through 2030. State shared revenues have averaged \$38.8 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$18.8 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged \$21.5 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$48,436 and \$24,692, respectively, and vehicle license tax revenues recognized by the County were \$26,178. In the current year, the principal and interest payments were \$2,925 and \$1,630, respectively.

**Pledged Revenue Bonds Payable, Qualified Tax-Exempt, Series 2018**

On August 9, 2018, the County issued \$7,360 in Pledged Revenue Obligations Bonds, Series 2018 with a premium of \$426. The net proceeds of \$7,500 (after payment of underwriting fees and other issuance costs) will be used to pay for the construction of new facilities and enhancement of existing County facilities to accommodate the re-districting and consolidation of the Pinal County Justice of the Peace precincts from eight to six. The bonds, which are not subject to redemption prior to maturity, have interest rates ranging from 3.0% to 4.0%, payable semiannually on February 1 and August 1 of each year through 2037.

**Pledged Revenue Bonds Payable, Taxable, Series 2018**

On December 12, 2018, the County issued \$31,010 in Pledged Revenue Obligations Bonds, Series 2018. The net proceeds of \$29,940 (after payment of underwriting fees and other issuance costs) were used to acquire approximately 496 acres of real property located in the City of Casa Grande, Pinal County, Arizona. The County acquired the property for economic development purposes and has entered into a lease-purchase agreement with Lucid Motors USA Inc. in connection with the development of facilities on the property to be used for automobile manufacturing, assembling, testing and related uses. The bonds, which may be subject to redemption prior to maturity, have interest rates ranging from 3.47% to 4.97%, payable semiannually on February 1 and August 1 of each year through 2048.

The County has pledged a portion of the Pinal County General Excise Tax Revenues, a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay both of the Series 2018 bond issuances. Total principal and interest payments remaining on the bonds are \$66,723 payable through 2049. State shared revenues have averaged \$38.8 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$18.8 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged \$21.5 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$48,436 and \$24,692, respectively, and vehicle license tax revenues recognized by the County were \$26,178. In the current year, the principal and interest payments were \$265 and \$1,711, respectively, for both Pledged Revenue Qualified Tax-Exempt and Pledged Revenue Bonds Payable, Series 2018.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Pledged Revenue Bonds Payable, Taxable, Series 2019**

On September 26, 2019, the County issued \$56,330 in Pledged Revenue Obligations Bonds, Series 2019, with a premium of \$7,454. The net proceeds of \$63,000 (after payment of underwriting fees and other issuance costs) were used for a County complex located in San Tan Valley, a County complex located in the City of Maricopa, the addition of a new building located in the County Complex in Florence, and the addition of a new building located in the County Justice Complex in Florence. The bonds, which may be subject to redemption prior to maturity, have interest rates ranging from 3.0% to 5.0%, payable semiannually on February 1 and August 1 of each year through 2043.

The County has pledged a portion of the Pinal County General Excise Tax Revenues, a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay the Series 2019 bond issuance. Total principal and interest payments remaining on the bonds are \$88,856 payable through 2044. State shared revenues have averaged \$38.8 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$18.8 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged \$21.5 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$48,436 and \$24,692, respectively, and vehicle license tax revenues recognized by the County were \$26,178. In the current year, the interest payments were \$2,211.

**Pledged Revenue Refunding Bonds Payable, Taxable, Series 2020**

On August 6, 2020, the County issued Pledged Revenue Refunding Obligations, Series 2020, for \$7,085 and premium amount of \$1,643 with interest rates ranging from 4.00% to 5.00% and maturing from August 1, 2024 to August 1, 2035. Net proceeds totaled \$8,496, after payment of \$228 of issuances costs and underwriter's discount. The net proceeds were used for the refunding of Pledged Revenue Obligation, Series 2010 bonds. The related debt was defeased in August 2020 and is not included in the County's financial statements. Details of the refunding transaction is as follows:

		<u>Revenue Bonds</u>
Amount of refunding bonds issued	\$	7,085
Amount of bonds refunded		8,480
Reduction in debt service payments		1,593
Economic gain (loss)		1,542

The County has pledged a portion of the Pinal County General Excise Tax Revenues, a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay the Series 2020 bond issuance. Total principal and interest payments remaining on the bonds are \$10,002 payable through 2036. State shared revenues have averaged \$38.8 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$18.8 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged \$21.5 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$48,436 and \$24,692, respectively, and vehicle license tax revenues recognized by the County were \$26,178. In the current year, the interest payments were \$149.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Pledged Revenue Bonds Payable, Taxable, Series 2020**

On November 18, 2020, the County issued Pledged Revenue Obligations, Taxable Series 2020, for \$89,055 with interest rates ranging from 0.55% to 2.61% and maturing from August 1, 2021 to August 1, 2033. The proceeds were used to pay a portion of the County's unfunded PSPRS pension liability.

The County has pledged a portion of the Pinal County General Excise Tax Revenues, a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay the Series 2020 bond issuance. Total principal and interest payments remaining on the bonds are \$109,860 payable through 2044. State shared revenues have averaged \$35.4 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged \$16.8 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged \$19.8 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were \$40,458 and \$20,121, respectively, and vehicle license tax revenues recognized by the County were \$21,920.

Bonds outstanding at June 30, 2021, were as follows:

Description	Original Amount	Maturity Ranges	Interest Rates	Outstanding Principal
Pledged Revenue Obligations, Series 2014	\$ 52,700	2022-2035	2.0% to 5.0%	\$ 52,700
Pledged Revenue Refunding Obligations, Series 2014	\$ 40,310	2017-2026	2.0% to 5.0%	22,295
Pledged Revenue Refunding Obligations, Tax-Exempt Series 2015A	\$ 39,075	2020-2030	3.125 to 5.0%	34,035
Pledged Revenue Obligations, Tax-Exempt Series 2018	\$ 7,360	2019-2038	3.00% to 4.00%	6,815
Pledged Revenue Obligations, Taxable Series 2018	\$ 31,010	2023-2049	3.47% to 4.97%	31,010
Pledged Revenue Obligations, Taxable Series 2019	\$ 56,330	2019-2044	3.00% to 5.00%	56,330
Pledged Revenue Refunding Obligations, Taxable Series 2020	\$ 7,085	2025-2036	4.00% to 5.00%	7,085
Pledged Revenue Obligations, Taxable Series 2020	\$ 89,055	2022-2038	0.55% to 2.97%	89,055
				<u>\$ 299,325</u>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

The following schedule details debt service requirements to maturity for the County's bonds payable at June 30, 2021:

Year Ending June 30	Governmental Activities	
	Principal	Interest
2022	\$ 13,385	\$ 11,348
2023	14,870	10,478
2024	16,545	9,939
2025	17,510	9,299
2026	18,320	8,607
2027-2031	80,895	33,355
2032-2036	71,630	18,902
2037-2041	37,035	8,534
2042-2046	23,370	3,400
2047-2049	5,765	439
<b>Total</b>	<b>\$ 299,325</b>	<b>\$ 114,301</b>

**Capital Leases**

The County has acquired copier equipment and vehicles under the provisions of various long-term lease agreements classified as capital leases for accounting purposes because they provide for a transfer of ownership by the end of the lease term.

The following assets were acquired through capital leases:

	Governmental Activities
Machinery and equipment	\$ 1,220
Less: accumulated depreciation	1,070
Carrying value	<u>\$ 150</u>

The following schedule details debt service requirements to maturity for the County's capital leases payable at June 30, 2021.

Year Ending June 30,	Principal	Interest
2022	\$ 313	\$ 26
2023	253	11
2024	48	5
2025	49	3
2026	1	-
	<u>\$ 664</u>	<u>\$ 45</u>

**Landfill closure and post closure care costs**

In April 2020, the County terminated its contract with an outside agency that was providing operations for its solid waste facility. The County is now responsible for the landfill closure and post closure care costs for the Dudleyville Landfill. As such, the County has estimated these costs to be \$785 as of June 30, 2021 and has recorded a liability in the government-wide statements.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Compensated absences and claims and judgments**

Compensated absences are paid from various funds in the same proportion that those funds pay payroll costs. Claims and judgments are generally paid from the fund that accounts for the activity that gave rise to the claim.

During fiscal year 2021, the County paid for governmental-type activity compensated absences as follows: 75 percent from the General Fund, 9 percent from the Public Works Highway Fund, and 16 percent from other governmental funds. The County paid for claims and judgments from the General Fund.

**Note 9 – Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. For these risks of loss, the County joined and is covered by two public entity risk pools: the Arizona Counties Property and Casualty Pool and the Arizona Counties Workers' Compensation Pool, which are described below. Settled claims have not exceeded coverage provided in any of the past 3 fiscal years.

The Arizona Counties Property and Casualty Pool is a public entity risk pool currently composed of 13 member counties. The pool provides member counties catastrophic loss coverage for risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; cyber security; and natural disasters; and provides risk management services. Such coverage includes all defense costs as well as the amount of any judgment or settlement. The County is responsible for paying a premium based on its exposure in relation to the exposure of the other participants, and a deductible of \$10 per occurrence for property claims and \$50 per occurrence for liability claims. The County is also responsible for any payments in excess of the maximum coverage of \$300 million per occurrence for property claims and \$15 million per occurrence for liability claims. However, lower limits apply to certain categories of losses. A county must participate in the pool at least 3 years after becoming a member; however, it may withdraw after the initial 3-year period. If the pool were to become insolvent, the County would be assessed an additional contribution.

The Arizona Counties Workers' Compensation Pool is a public entity risk pool currently composed of 13 member counties. The pool provides member counties with workers' compensation coverage, as law requires, and risk-management services. The County is responsible for paying a premium, based on an experience-rating formula that allocates pool expenditures and liabilities among the members.

The Arizona Counties Property and Casualty Pool and the Arizona Counties Workers' Compensation Pool receive independent audits annually and an audit by the Arizona Department of Insurance every 5 years. Both pools accrue liabilities for losses that have been incurred but not reported. These liabilities are determined annually based on an independent actuarial valuation.

As provided by A.R.S. §23-750, the State, its political subdivisions, and any instrumentality, agency, or board of the State or political subdivision have two options for satisfying unemployment compensation obligations: 1) direct quarterly payments to the unemployment fund administered by the Arizona Department of Economic Security (ADES) based on a computed contribution rate assigned to the employer by ADES or 2) the government may elect to be liable for any unemployment compensation obligations. Pinal County has elected to be responsible for its unemployment obligations. The County does not accumulate and reserve monies for its workforce.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 10 – Pensions and Other Post-Employment Benefits**

The County contributes to the Arizona State Retirement System (ASRS), the Corrections Officer Retirement Plan – Detention Officers (CORP Detention), the Corrections Officer Retirement Plan - Dispatchers (CORP Dispatchers), the Corrections Officer Retirement Plan - Administrative Office of the Courts (CORP AOC), the Public Safety Personnel Retirement System - Pinal County Sheriff (PSPRS), and the Elected Officials Retirement Plan (EORP). The plans are component units of the State of Arizona.

At June 30, 2021, the County reported the following aggregate amounts related to pensions and other postemployment benefits (OPEB) for all plans to which it contributes:

<u>Statement of Net Position and Statement of Activities</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Net OPEB asset	\$ 2,045	\$ -	\$ 2,045
Net OPEB liability	717	-	717
Net pension liability	256,709	440	257,149
Deferred outflows of resources related to OPEB	1,818	-	1,818
Deferred outflows of resources related to pensions	148,969	85	149,054
Deferred inflows of resources related to OPEB	1,646	-	1,646
Deferred inflows of resources related to pensions	7,409	9	7,418
OPEB expense (revenue)	112	-	112
Pension expense (revenue)	30,870	34	30,904

The County's accrued payroll and employee benefits includes \$424 of outstanding pension contribution amounts payable to all pension plans for the year ended June 30, 2021. Also, the County reported \$106,150 of pension contributions and \$438 OPEB contributions as expenditures in the governmental funds related to all pension and OPEB plans to which it contributes.

The ASRS, CORP Detention, CORP Dispatchers, CORP AOC, PSPRS – Pinal County Sheriff, and EORP pension plans are described below. The OPEB plans are not described due to their relative insignificance to the County's financial statements.

**A. Arizona State Retirement System**

**Plan description** – County employees not covered by other pension plans described below participate in the Arizona State Retirement System (ASRS). The ASRS administers a cost-sharing multiple-employer defined benefit pension plan. The Arizona State Retirement System Board governs the ASRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 2. The ASRS issues a publicly available financial report that includes its financial statements and required supplementary information. The report is available on its website at [www.azasrs.gov](http://www.azasrs.gov).

**Benefits provided** – The ASRS provides retirement and survivor benefits. State statute establishes benefit terms. Retirement benefits are calculated on the basis of age, average monthly compensation, and service credit, as follows:

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

<b>ASRS</b>	<b>Retirement</b>	
	<b>Initial membership date:</b>	
	<u>Before July 1, 2011</u>	<u>On or after July 1, 2011</u>
Years of service and age required to receive benefit	Sum of years and age equal 80 10 years, age 62 5 years, age 50* any years, age 65	30 years, age 55 25 years, age 60 10 years, age 62 5 years, age 50* any years, age 65
Final average salary is based on	Highest 36 consecutive months of last 120 months	Highest 60 consecutive months of last 120 months
Benefit percent per year of service	2.1% to 2.3%	2.1% to 2.3%

\*With actuarially reduced benefits

Retirement benefits for members who joined the ASRS prior to September 13, 2013, are subject to automatic cost-of-living adjustments based on excess investment earnings. Members with a membership date on or after September 13, 2013, are not eligible for cost-of-living adjustments. Survivor benefits are payable upon a member's death. For retired members, the retirement benefit option chosen determines the survivor benefit. For all other members, the beneficiary is entitled to the member's account balance that includes all of the member's contributions and employer's contributions, plus interest earned.

**Contributions** – In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2021, statute required active ASRS members to contribute at the actuarially determined rate of 12.04 percent for retirement of the members' annual covered payroll, and statute required the County to contribute at the actuarially determined rate of 11.65 percent for retirement of the active members' annual covered payroll.

In addition, the County was required by statute to contribute at the actuarially determined rate of 10.14 percent for retirement of annual covered payroll of retired members who worked for the County in positions that an employee who contributes to the ASRS would typically fill. The County's contributions to the pension plan for the year ended June 30, 2021, were \$9,082.

During fiscal year 2021, the County paid for ASRS pension contributions as follows: 68 percent from the General Fund, 12 percent from major funds, and 20 percent from other funds.

**Liability** – At June 30, 2021, the County reported the following liability for its proportionate share of the ASRS' net pension liability.

<b>ASRS</b>	<b>Net Pension Liability</b>
Pension	\$ 117,403

The net pension liability was measured as of June 30, 2020. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2019, to the measurement date of June 30, 2020.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

The County's proportion of the net liability was based on the actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2020. The County's proportion measured as of June 30, 2020, and the change from its proportions measured as of June 30, 2019, were:

<u>ASRS</u>	<u>Proportion June 30, 2020</u>	<u>Increase (decrease) from June 30, 2019</u>
Pension	0.6776%	0.0263%

**Expense** – For the year ended June 30, 2021, the County recognized the following pension expense.

<u>ASRS</u>	<u>Pension Expense</u>
Pension	\$ 11,641

**Deferred outflows/inflows of resources** – At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to ASRS pensions from the following sources:

<u>ASRS</u>	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between expected and actual experience	\$ 1,062	\$ -
Changes of assumptions or other inputs	-	-
Net difference between projected and actual earnings on pension plan investments	11,323	-
Changes in proportion and differences between county contributions and proportionate share of contributions	1,069	2,639
County contributions subsequent to the measurement date	<u>9,082</u>	<u>-</u>
Total	<u>\$ 22,536</u>	<u>\$ 2,639</u>

The \$9,082 reported as deferred outflows of resources related to ASRS pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as expenses as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2022	\$ (134)
2023	3,351
2024	4,096
2025	3,502

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Actuarial Assumptions** – The significant actuarial assumptions used to measure the total pension liability are as follows:

	<u>ASRS</u>
Actuarial valuation date	June 30, 2019
Actuarial roll forward date	June 30, 2020
Actuarial cost method	Entry age normal
Investment rate of return	7.5%
Projected salary increases	2.7-7.2%
Inflation	2.3%
Permanent benefit increase	Included
Mortality rates	2017 SRA Scale U-MP

Actuarial assumptions used in the June 30, 2019, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2016.

The long-term expected rate of return on ASRS pension plan investments was determined to be 7.5 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>ASRS</u>	<u>Target</u>	<u>Long-term expected</u>
<u>Asset Class</u>	<u>Allocation</u>	<u>geometric real rate of return</u>
Equity	50%	6.39%
Fixed Income - Credit	20%	5.44%
Fixed Income - Interest Rate Sensitive	10%	0.22%
Real estate	20%	5.85%
Total	100%	

**Discount Rate** – The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board’s funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the County’s proportionate share of the ASRS net pension liability to changes in the discount rate** – The following table presents the County’s proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5 percent) or 1 percentage point higher (8.5 percent) than the current rate:

<u>ASRS</u>	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
	<u>(6.5)%</u>	<u>Discount Rate</u>	<u>(8.5)%</u>
	<u>(7.5)%</u>		
County's proportionate share of the net pension liability	\$ 160,547	\$ 117,403	\$ 81,337

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

Pension plan fiduciary net position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued ASRS financial report.

**B. Public Safety Personnel Retirement System and Corrections Officer Retirement Plan**

**Plan descriptions** – County sheriff employees who are regularly assigned hazardous duty participate in the Public Safety Personnel Retirement System (PSPRS) or employees who became members on or after July 1, 2017, may participate in the Public Safety Personnel Defined Contribution Retirement Plan (PSPDCRP). The PSPRS administers an agent multiple-employer defined benefit pension plan. A nine-member board known as the Board of Trustees and the participating local boards govern the PSPRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 4. Employees who were PSPRS members before July 1, 2017, participate in the agent plans, and those who became PSPRS members on or after July 1, 2017, participate in the cost-sharing plans (PSPRS Tier 3 Risk Pool) which are not further disclosed because of their relative insignificance to the County’s financial statements.

County detention officers, county dispatchers, and Administrative Office of the Courts (AOC) probation, surveillance, and juvenile detention officers participate in the Corrections Officer Retirement Plan (CORP) or the Public Safety Personnel Defined Contribution Retirement Plan (PSPDCRP). The CORP administers an agent multiple-employer defined benefit pension plan for county detention officers and county dispatchers (agent plans), which were closed to new members as of July 1, 2018, and a cost-sharing multiple-employer defined benefit pension plan for AOC officers (cost-sharing plan). Employees who were CORP members before July 1, 2018, participate in CORP, and AOC Probation and surveillance officers who became members on or after July 1, 2018, participate in CORP or PSPDCRP. Detention officers, County dispatchers, and juvenile detention officers who became members on or after July 1, 2018, participate in PSPDCRP. The PSPRS Board of Trustees and the participating local boards govern CORP according to the provisions of A.R.S. Title 38, Chapter 5, Article 6.

The PSPRS issues a publicly available financial report that includes financial statements and required supplementary information for the PSPRS and CORP plans. The report is available on the PSPRS website at [www.psprs.com](http://www.psprs.com).

**Benefits provided** – The PSPRS and CORP provide retirement, disability, and survivor benefits. State statute establishes benefit terms. Retirement, disability, and survivor benefits are calculated on the basis of age, average monthly compensation, and service credit as follows:

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**PSPRS**

	<b>Initial membership date:</b>	
	<b>Before January 1, 2012</b>	<b>On or after January 1, 2012 and before July 1, 2017</b>
<b>Retirement and disability</b>		
Years of service and age required to receive benefit	20 years of service, any age 15 years of service, age 62	25 years of service or 15 years of credited service, age 52.5
Final average salary is based on	Highest 36 consecutive months of last 20 years	Highest 60 consecutive months of last 20 years
<b>Benefit percent</b>		
Normal Retirement	50% less 2.0% for each year of credited service less than 20 years OR plus 2.0% to 2.5% for each year of credited service over 20 years, not to exceed 80%	1.5% to 2.5% per year of credited service, not to exceed 80%
Accidental Disability Retirement	50% or normal retirement, whichever is greater	
Catastrophic Disability Retirement	90% for the first 60 months then reduced to either 62.5% or normal retirement, whichever is greater	
Ordinary Disability Retirement	Normal retirement calculated with actual years of credited service or 20 years of credited service, whichever is greater, multiplied by years of credited service (not to exceed 20 years) divided by 20	
<b>Survivor Benefit</b>		
Retired Members	80% to 100% of retired member's pension benefit	
Active Members	80% to 100% of accidental disability retirement benefit or 100% of average monthly compensation if death was the result of injuries received on the job	

**CORP**

	<b>Initial membership date:</b>		
	<b>Before January 1, 2012</b>	<b>On or after January 1, 2012 and before July 1, 2018</b>	<b>AOC probation and surveillance officers: On or after July 1, 2018</b>
<b>Retirement and disability</b>			
Years of service and age required to receive benefit	Sum of years and age equals 80 25 years, any age (dispatchers) 20 years, any age (all others) 10 years, age 62	25 years, age 52.5 10 years, age 62	10 years, age 52.5* 10 or more years, age 55
Final average salary is based on	Highest 36 consecutive months of last 10 years	Highest 60 consecutive months of last 10 years	
<b>Benefit percent</b>			
Normal Retirement	2.0% to 2.5% per year of credited service, not to exceed 80%	2.5% per year of credited service, not to exceed 80%	1.25% to 2.25% per year of credited service, not to exceed 80%

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

CORP (continued)	Initial membership date:		
	Before January 1, 2012	On or after January 1, 2012 and before July 1, 2018	AOC probation and surveillance officers: On or after July 1, 2018
Accidental disability retirement	50% or normal retirement if more than 20 years of credited service		50% or normal retirement if more than 25 years of credited service
Total and permanent disability retirement	50% or normal retirement if more than 25 years of credited service		
Ordinary disability retirement	2.5% per year of credited service		

**Survivor Benefit**

Retired Members	80% of retired member's pension benefit
Active Members	40% of average monthly compensation or 100% of average monthly compensation if death was the result of injuries on the job. If there is no surviving spouse or eligible children, the beneficiary is entitled to 2 times the member's contributions

\*With actuarially reduced benefits.

Retirement and survivor benefits are subject to automatic cost-of-living adjustments based on inflation. PSPRS also provides temporary disability benefits of 50 percent of the member's compensation for up to 12 months.

**Employees covered by benefit terms** – At June 30, 2021, the following employees were covered by the agent pension plans' benefit terms:

<u>Employee Status</u>	<u>PSPRS Sheriff</u>	<u>CORP Detention</u>	<u>CORP Dispatchers</u>
Inactive employees or beneficiaries currently receiving benefits	114	53	4
Inactive employees entitled to but not yet receiving benefits	25	32	9
Active employees	180	121	5
Total	319	206	18

**Contributions** – State statutes establish the pension contribution requirements for active PSPRS and CORP employees. In accordance with state statutes, annual actuarial valuations determine employer contribution requirements for PSPRS and CORP pension benefits. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. Contributions rates for the year ended June 30, 2021, are indicated below. Rates are a percentage of active members' annual covered payroll.

	<u>Active member-pension</u>	<u>County-pension</u>
<b>PSPRS Sheriff</b>	7.65% - 10.41%	46.98%
<b>CORP Detention</b>	8.41%	21.60%
<b>CORP Dispatchers</b>	7.96%	38.06%
<b>CORP AOC</b>	8.41%	33.58%

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

In addition, statute required the County to contribute at the actuarially determined rate indicated below of annual covered payroll of retired members who worked for the County in positions that an employee who contributes to the PSPRS or CORP would typically fill and employees participating in the PSPRS Tier 3 Risk Pool and PSPDCRP members in addition to the County's required contributions to the PSPRS Tier 3 Risk Pool and PSPDCRP.

	<u>Pension</u>
<b>PSPRS Sheriff</b>	34.25%
<b>CORP Detention</b>	15.13%
<b>CORP Dispatchers</b>	34.70%
<b>CORP AOC</b>	27.84%

The County's contributions to the plans for the year ended June 30, 2021, were:

	<u>Pension</u>
<b>PSPRS Sheriff</b>	\$ 72,411
<b>CORP Detention</b>	19,602
<b>CORP Dispatchers</b>	1,698
<b>CORP AOC</b>	2,465

During fiscal year 2021, the County paid for PSPRS and CORP pension contributions as follows: 99 percent from the General Fund and 1 percent from other non-major funds.

Liability – At June 30, 2021, the County reported the following net pension liabilities:

	<u>Net Pension Liability</u>
<b>PSPRS Sheriff</b>	\$ 71,310
<b>CORP Detention</b>	18,225
<b>CORP Dispatchers</b>	1,602
<b>CORP AOC (County's proportionate share)</b>	26,732

The net pension liabilities were measured as of June 30, 2020, and the total liability used to calculate the net liability was determined by an actuarial valuation as of that date.

**Actuarial assumptions**– The significant actuarial assumptions used to measure the total pension liability are as follows:

<u>PSPRS and CORP – Pension</u>	
Actuarial valuation date	June 30, 2020
Actuarial cost method	Entry age normal
Investment rate of return	7.3%
Wage inflation	3.5%
Price inflation	2.5%
Cost-of-living adjustment	1.75%
Mortality rates	PubS-2010 tables

Actuarial assumptions used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2017.

The long-term expected rate of return on PSPRS and CORP plan investments was determined to be 7.3 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expenses and inflation) are developed for each

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<b><u>PSPRS and CORP</u></b>		
<b><u>Asset Class</u></b>	<b><u>Target Allocation</u></b>	<b><u>Long-Term expected geometric real rate of return</u></b>
U.S. Public Equity	23%	4.93%
International Public Equity	15%	6.09%
Global Private Equity	18%	8.42%
Other Assets (capital appreciation)	7%	5.61%
Core Bonds	2%	0.22%
Private Credit	22%	5.31%
Diversifying Strategies	12%	3.22%
Cash - Mellon	1%	(0.60)%
Total	<u>100%</u>	

**Discount rates** - At June 30, 2020, the discount rate used to measure the PSPRS and CORP total pension liabilities was 7.3 percent. The discount rate for the PSPRS Sheriff, CORP Detention, CORP Dispatchers, and CORP AOC plans did not change from the prior years. The projection of cash flows used to determine the discount rates assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarial determined contribution rate and the member rate. Based on those assumptions, the plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Changes in the net pension liability:**

	<b>Pension Increase (decrease)</b>		
	<b>Total pension liability (a)</b>	<b>Plan fiduciary net pension (b)</b>	<b>Net pension liability (a) – (b)</b>
Balances at June 30, 2020	\$ 118,775	\$ 57,682	\$ 61,093
Changes for the year:			
Service cost	2,612	-	2,612
Interest on the total liability	8,670	-	8,670
Differences between expected and actual experience in the measurement of the liability	7,186	-	7,186
Changes of assumptions or other inputs	-	-	-
Contributions – employer	-	6,249	(6,249)
Contributions – employee	-	1,242	(1,242)
Net investment income	-	742	(742)
Benefit payments, including refunds of employee contributions	(5,233)	(5,233)	-
Administrative expenses	-	(60)	60
Other changes	-	78	(78)
Net changes	<u>13,235</u>	<u>3,018</u>	<u>10,217</u>
Balances at June 30, 2021	<u>\$ 132,010</u>	<u>\$ 60,700</u>	<u>\$ 71,310</u>

	<b>Pension Increase (decrease)</b>		
	<b>Total pension liability (a)</b>	<b>Plan fiduciary net pension (b)</b>	<b>Net pension liability (a) – (b)</b>
Balances at June 30, 2020	\$ 45,294	\$ 30,046	\$ 15,248
Changes for the year:			
Service cost	1,073	-	1,073
Interest on the pension liability	3,315	-	3,315
Differences between expected and actual experience in the measurement of the pension liability	1,383	-	1,383
Changes of assumptions	-	-	-
Contributions – employer	-	1,428	(1,428)
Contributions – employee	-	564	(564)
Net investment income	-	834	(834)
Benefit payments, including refunds of employee contributions	(1,902)	(1,902)	-
Administrative expenses	-	(32)	32
Other changes	-	-	-
Net changes	<u>3,869</u>	<u>892</u>	<u>2,977</u>
Balances at June 30, 2021	<u>\$ 49,163</u>	<u>\$ 30,938</u>	<u>\$ 18,225</u>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

<u><b>CORP - Dispatchers</b></u>	<u><b>Pension Increase (decrease)</b></u>		
	<u><b>Total pension liability</b></u>	<u><b>Plan fiduciary net pension</b></u>	<u><b>Net pension liability</b></u>
	<u><b>(a)</b></u>	<u><b>(b)</b></u>	<u><b>(a) - (b)</b></u>
Balances at June 30, 2020	\$ 3,248	\$ 1,802	\$ 1,446
Changes for the year:			
Service cost	37	-	37
Interest on the total liability	236	-	236
Difference between expected and actual experience in the measurement of the liability	54	-	54
Changes of assumptions	-	-	-
Contributions - employer	-	97	(97)
Contributions - employee	-	26	(26)
Net investment income	-	50	(50)
Benefit payments, including refunds of employee contributions	(87)	(87)	-
Administrative expenses	-	(2)	2
Net changes	240	84	156
Balances at June 30, 2021	<u>\$ 3,488</u>	<u>\$ 1,886</u>	<u>\$ 1,602</u>

The County's proportion of the CORP AOC net pension liability was based on the County's actual contributions to the plan relative to the total of all participating counties' actual contributions for the year ended June 30, 2020. The County's proportion measured as of June 30, 2020, and the change from its proportions measured as of June 30, 2019, were:

<u><b>CORP AOC</b></u>	<u><b>Proportion June 30, 2020</b></u>	<u><b>Increase (decrease) from June 30, 2019</b></u>
Pension	5.60%	0.40%

**Sensitivity of the County's net pension liability to changes in the discount rate** – The following table presents the County's net pension liabilities calculated using the discount rates of 7.30 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.30%) or 1 percentage point higher (8.30%) than the current rate:

	<u><b>1% Decrease (6.30%)</b></u>	<u><b>Current discount rate (7.30%)</b></u>	<u><b>1% Increase (8.30%)</b></u>
<b>PSPRS Sheriff</b>			
Net pension liability	\$ 90,919	\$ 71,310	\$ 55,510
<b>CORP Detention</b>			
Net pension liability	\$ 25,978	\$ 18,225	\$ 11,991
<b>CORP Dispatchers</b>			
Net pension liability	\$ 2,027	\$ 1,602	\$ 1,252
<b>CORP AOC</b>			
County's proportionate share of the net pension liability	\$ 33,958	\$ 26,732	\$ 20,829

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Pension plan fiduciary net position** – Detailed information about the pension plans’ fiduciary net position is available in the separately issued PSPRS and CORP financial reports.

**Pension expense** – For the year ended June 30, 2021, the County recognized the following pension expense:

	<b>Pension Expense</b>
<b>PSPRS Sheriff</b>	\$ 11,351
<b>CORP Detention</b>	2,311
<b>CORP Dispatchers</b>	234
<b>CORP AOC (County’s proportionate share)</b>	4,182

**Pension deferred outflows/inflows of resources** – At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b><u>PSPRS - Sheriff</u></b>	<b>Deferred outflows of resources</b>	<b>Deferred inflows of resources</b>
Differences between expected and actual experience	\$ 9,563	\$ 2,950
Changes of assumptions or other inputs	5,035	-
Net difference between projected and actual earnings on pension plan investments	3,243	-
County contributions subsequent to the measurement date	72,411	-
<b>Total</b>	<b>\$ 90,252</b>	<b>\$ 2,950</b>

<b><u>CORP - Detention</u></b>	<b>Deferred outflows of resources</b>	<b>Deferred inflows of resources</b>
Differences between expected and actual experience	\$ 1,399	\$ 795
Changes of assumptions or other inputs	1,145	-
Net difference between projected and actual earnings on pension plan investments	1,249	-
County contributions subsequent to the measurement date	19,602	-
<b>Total</b>	<b>\$ 23,395</b>	<b>\$ 795</b>

<b><u>CORP - Dispatchers</u></b>	<b>Deferred outflows of resources</b>	<b>Deferred inflows of resources</b>
Differences between expected and actual experience	\$ 99	\$ -
Changes of assumptions or other inputs	25	-
Net difference between projected and actual earnings on pension plan investments	76	-
County contributions subsequent to the measurement date	1,698	-
<b>Total</b>	<b>\$ 1,898</b>	<b>\$ -</b>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

<u><b>CORP - AOC</b></u>	<u><b>Deferred outflows of resources</b></u>	<u><b>Deferred inflows of resources</b></u>
Differences between expected and actual experience	\$ 2,784	\$ 318
Changes of assumptions or other inputs	860	-
Net difference between projected and actual earnings on pension plan investments	1,159	-
Changes in proportion and differences between county contributions and proportionate share of contributions	1,907	506
County contributions subsequent to the measurement date	2,465	-
<b>Total</b>	<u><u>\$ 9,175</u></u>	<u><u>\$ 824</u></u>

The amounts reported as deferred outflows of resources related to pensions resulting from county contributions subsequent to the measurement date will be recognized as an increase in the net asset or as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as a deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ended June 30</b>	<u><b>PSPRS Sheriff</b></u>	<u><b>CORP Detention</b></u>	<u><b>CORP Dispatchers</b></u>	<u><b>CORP AOC</b></u>
2022	\$ 4,674	\$ 461	\$ 118	\$ 1,821
2023	4,645	908	42	1,678
2024	3,181	908	23	1,477
2025	2,391	721	17	910

**PSPDCRP plan** – County sheriff employees, County attorney investigators, County detention officers, County dispatchers, and AOC probation, surveillance, and juvenile detention officers who are not members of PSPRS or CORP participate in the PSPDCRP. The PSPDCRP is a defined contribution pension plan. The PSPRS Board of Trustees governs the PSPDCRP according to the provisions of A.R.S. Title 38, Chapter 5, Article 4.1. Benefit terms, including contribution requirements, are established by State statute.

For the year ended June 30, 2021, active PSPDCRP members were required by statute to contribute at least 9 percent (County sheriff employees and County attorney investigators) or 5 percent (County detention officers, County dispatchers, and AOC probation, surveillance, and juvenile detention officers) of the members' annual covered payroll, and the County was required by statute to contribute 9 percent or 5 percent, respectively, of active members' annual covered payroll to an individual employee account. Employees are immediately vested in their own contributions and the earnings on those contributions. Employees vest in a portion of the County's contributions each year as set forth in statute. The plan retains nonvested County contributions when forfeited because of employment terminations. For the year ended June 30, 2021, the County recognized pension expense of \$104.

**C. Elected Officials Retirement Plan**

**Plan description** – Elected officials and judges participate in the Elected Officials Retirement Plan (EORP), ASRS, or the Elected Officials Defined Contribution Retirement System (EODCRS). EORP administers a cost-sharing multiple-employer defined benefit pension plan for elected officials and judges who were members of the plan on December 31, 2013. This EORP pension plan was closed to new members as of January 1, 2014. The PSPRS Board of Trustees governs the EORP according to the provisions of A.R.S. Title 38, Chapter 5, Article 3. The PSPRS issues a

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

publicly available financial report that includes its financial statements and required supplementary information for the EORP plans. The report is available in PSPRS's website at [www.psprs.com](http://www.psprs.com).

**Benefits provided** – The EORP provides retirement, disability, and survivor benefits. State statute establishes benefit terms. Retirement, disability, and survivor benefits are calculated on the basis of age, average yearly compensation, and service credit as follows:

<b>EORP</b>	<b>Initial membership date:</b>	
	<b>Before January 1, 2012</b>	<b>On or after January 1, 2012</b>
<b>Retirement and disability</b>		
Years of service and age required to receive benefit	20 years, any age 10 years, age 62 5 years, age 65 5 years, any age* any years and ages if disabled	10 years, age 62 5 years, age 65 any years and age if disabled
Final average salary is based on	Highest 36 consecutive months of last 10 years	Highest 60 consecutive months of last 10 years
<b>Benefit percent</b>		
Normal Retirement	4% per year of service not to exceed 80%	3% per year of service, not to exceed 75%
Disability Retirement	80% with 10 or more years of service 40% with 5 to 10 years of service 20% with less than 5 years of service	75% with 10 or more years of service 37.5% with 5 to 10 years of service 18.75% with less than 5 years of service
<b>Survivor Benefit</b>		
Retired Members	75% of retired member's benefit	50% of retired member's benefit
Active members and other inactive members	75% of disability retirement benefit	50% of disability retirement benefit

\* With reduced benefits of 0.25% for each month early retirement precedes the member's normal retirement age, with a maximum reduction of 30%.

Retirement and survivor benefits are subject to automatic cost-of-living adjustments based on inflation. In addition, the Legislature may enact permanent on-time benefit increases after a Joint Legislative Budget Committee analysis of the increase's effects on the plan.

**Contributions** – State statutes establish active member and employer contribution requirements. Statute also appropriates \$5 million annually through fiscal year 2043 for the EORP from the State of Arizona to supplement the normal cost plus an amount to amortize the unfunded accrued liability, and designates a portion of certain court fees for the EORP. For the year ended June 30, 2021, statute required active EORP members to contribute 7 or 13 percent of the members' annual covered payroll and the County to contribute at the actuarially determined rate of 61.43 percent of all active EORP members' annual covered payroll. Also, statute required the County to contribute 49.39 percent to EORP of the annual covered payroll of elected officials and judges who were ASRS members and 55.43 percent to EORP of the annual covered payroll of elected officials and judges who were EODCRS members, in addition to the County's required contributions to ASRS

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

and EODCRS for these elected officials and judges. The County's contributions to the pension plan for the year ended June 30, 2021, were \$1,376.

During fiscal year 2021, the county paid for EORP pension contributions as follows: 90% from the General Fund and 10% from other funds.

**Liability** – At June 30, 2021, the County reported a liability for its proportionate share of EORP's net pension liability that reflected a reduction for the County's proportionate share of the State's appropriation for EORP. The amount the County recognized as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the County were as follows:

County's proportionate share of the EORP net pension liability	\$	21,877
State's proportionate share of the EORP net pension liability associated with the County		1,899
Total		<u>\$ 23,776</u>

The net pension liability was measured as of June 30, 2020, and the total liability used to calculate the net liability was determined by an actuarial valuation as of that date.

The County's proportion of the net pension liability was based on the County's required contributions to the plan relative to the total of all participating employers' required contributions for the year ended June 30, 2020. The County's proportion measured as of June 30, 2020, and the change from its proportions measured as of June 30, 2019 were:

<u>EORP</u>	<u>Proportion June 30, 2020</u>	<u>Increase (decrease) from June 30, 2019</u>
Pension	3.24%	-0.06%

**Expense** – For the year ended June 30, 2021, the County recognized pension expense for EORP of \$1,144 and revenue of \$572 for the County's proportionate share of the State's appropriation to EORP and the designated court fees.

**Deferred outflows/inflows of resources** – At June 30, 2021, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

<u>EORP</u>	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between expected and actual experience	\$ -	\$ 18
Changes of assumptions or other inputs	-	-
Net difference between projected and actual earnings on pension plan investments	422	-
Changes in proportion and differences between county contributions and proportionate share of contributions	-	192
County contributions subsequent to the measurement date	1,376	-
Total	<u>\$ 1,798</u>	<u>\$ 210</u>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

The amounts reported as deferred outflows of resources related to EORP pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net asset or a reduction of the net liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to EORP pensions will be recognized as expenses as follows:

Year Ending June 30	Amount
2022	\$ (152)
2023	136
2024	133
2025	95

**Actuarial assumptions** – The significant actuarial assumptions used to measure the total pension liability are as follows:

<u>EORP</u>	
Actuarial valuation date	June 30, 2020
Actuarial cost method	Entry age normal
Investment rate of return	7.30%
Wage inflation	3.75%
Price inflation	2.50%
Permanent benefit increase	1.75%
Mortality rates	PubG-2010 tables

Actuarial assumptions used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2017.

The long-term expected rate of return on EORP plan investments was determined to be 7.3 percent using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>EORP</u>	<u>Target allocation</u>	<u>Long-term expected geometric real rate of return</u>
<u>Asset Class</u>		
U.S. Public Equity	23%	4.93%
International Public Equity	15%	6.09%
Global Private Equity	18%	8.42%
Other Assets (Capital appreciation)	7%	5.61%
Core Bonds	2%	0.22%
Private Credit	22%	5.31%
Diversifying Strategies	12%	3.22%
Cash - Mellon	1%	(0.60)%
Total	100%	

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Discount rate** – At June 30, 2020, the discount rate used to measure the EORP total pension liability was 7.3 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate, employer contributions will be made at the actuarially determined rates, and State contributions will be made as currently required by statute. Based on those assumptions, the plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the County's proportionate share of the EORP net pension liability to changes in the discount rate** – The following table presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.3 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.3 percent) or 1 percentage point higher (8.3 percent) than the current rate:

<u>EORP</u>	<u>1% Decrease (6.3%)</u>	<u>Current discount rate (7.3%)</u>	<u>1% increase (8.3%)</u>
County's proportionate share of net pension liability	\$ 24,957	\$ 21,877	\$ 19,243

**Plan fiduciary net position** – Detailed information about the plan's fiduciary net position is available in the separately issued EORP financial report.

**EODCRS plan** - Elected officials and judges who are not members of EORP or ASRS participate in the EODCRS and the Elected Officials Defined Contribution Retirement System Disability Program (EODCDP). The EODCRS is a defined contribution pension plan. The EODCDP is a cost-sharing multiple-employer defined benefit disability (OPEB) plan for EODCRS members. The PSPRS Board of Trustees governs the EODCRS and EODCDP according to the provisions of A.R.S. Title 38, Chapter 5, Articles 3.1 and 3.2. Benefit terms, including contribution requirements, are established by state statute. The EODCDP is not further disclosed because of its relative insignificance to the County's financial statements.

For the year ended June 30, 2021, active EODCRS members were required by statute to contribute 8 percent of the members' annual covered payroll, and the County was required by statute to contribute 6 percent active members' annual covered payroll to an individual employee account. Employees are immediately vested in their own contributions and the County's contributions to the individual account and the earnings on those contributions. For the year ended June 30, 2021, the County recognized pension expense of \$57.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 11 – Interfund Balances and Activity**

Interfund receivables and payables—interfund balances at June 30, 2021, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Public Works Highway Fund	\$ 2,504
	Bond Funded Capital Projects	6,363
	Internal Service Funds	27
	Other Governmental Funds	3,945
		<u>12,839</u>
Road Tax Districts Fund	Development Impact Fee Fund	<u>1,623</u>
Public Works Highway Fund	General Fund	51
	Development Impact Fee Fund	917
	Other Governmental Funds	631
		<u>1,599</u>
Development Impact Fee Fund	General Fund	<u>123</u>
Other Governmental Funds	General Fund	9,972
	Bond Funded Capital Projects	83
	Public Works Highway Fund	67
	Other Governmental Funds	1,992
		<u>12,114</u>
Other Enterprise Funds	Other Governmental Funds	<u>3</u>
Total		<u>\$ 28,301</u>

Interfund balances resulted from cash deficits in individual funds or cash transfers that had not occurred at June 30, 2021, and are expected to be repaid within one year from the date of the financial statements.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

Interfund transfers—Interfund transfers for the year ended June 30, 2021, were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>
General Fund	Debt Service Fund	\$ 13,471
	Other Governmental Funds	40,933
	Internal Service Funds	186
		<u>54,590</u>
Road Tax Districts Fund	Debt Service Fund	1,760
		<u>1,760</u>
Public Works Highway Fund	General Fund	2,201
	Debt Service Fund	2,041
	Other Governmental Funds	104
		<u>4,346</u>
Development Impact Fee Fund	Debt Service Fund	4,129
	Public Works Highway Fund	1,540
	Road Tax Districts Fund	1,000
	Other Governmental Funds	38
		<u>6,707</u>
Other Governmental Funds	General Fund	1,500
	Road Tax Districts Fund	628
	Debt Service Fund	655
	Other Governmental Funds	2,258
	Internal Service Funds	56
	<u>5,097</u>	
Total Transfers		<u>\$ 72,500</u>

The principal purpose of interfund transfers was to provide funds to cover debt service payments, provide grant matches, provide subsidies to cover operating expenses, and to provide funds for capital outlay. All significant interfund transfers were routine and consistent with the activities of the fund making the transfer.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 12 – County Treasurer’s Investment Pool**

Arizona Revised Statutes require community colleges, school districts, and other local governments to deposit certain public monies with the County Treasurer. The Treasurer has a fiduciary responsibility to administer those and the County monies under her stewardship. The Treasurer invests, on a pool basis, all idle monies not specifically invested for a fund or program. In addition, the Treasurer determines the fair value of those pooled investments annually at June 30.

The County Treasurer’s investment pool is not registered with the Securities and Exchange Commission as an investment company and there is no regulatory oversight of its operations. The pool’s structure does not provide for shares and the County has not provided or obtained any legally binding guarantees to support the value of the participants’ investments.

The Treasurer allocates interest earnings to each of the pool’s participants. However, for the County’s monies in the pool the Board of Supervisors authorized \$311 of interest earned in certain other funds to be transferred to the General Fund.

Substantially, all deposits and investments of the County’s primary government are included in the County Treasurer’s investment pool, except for \$31,361 cash and investments held by trustee and \$3,571 of other deposits. Therefore, the deposit and investment risks of the Treasurer’s investment pool are substantially the same as the County’s deposit and investment risks exclusive of the investments just described above. See Note 4 for disclosure of the County’s deposit and investment risks.

Details of each major investment classification follow:

Investment Type	Principal	Interest Rates	Maturities	Amount
Money Market	\$ 10,000	-%	Daily	\$ 10,000
U.S. Agency securities	357,176	0.5% - 2.0%	7/21 - 6/26	356,802
U.S. Treasury securities	34,975	1.0% - 2.0%	8/21 - 11/24	35,016
Corporate Bonds	97,816	0.6% - 3.1%	9/21 - 11/24	97,728
Pooled CDs	1,015	0.10%	10/21 - 5/25	1,015
CD Held by Treasurer	52	0.010%	4/22	52
State Treasurer’s Investment Pool 7	417	N/A	N/A	417

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(Amounts expressed in thousands)

A condensed statement of the investment pool's net position and changes in net position follows:

Statement of Fiduciary Net Position	
Assets	\$ 646,695
Liabilities	<u>-</u>
Net Position	<u>\$ 646,695</u>
Net position held for:	
Internal participants	\$ 278,719
External participants	<u>367,976</u>
Total net position	<u>\$ 646,695</u>
Statement of Changes in Fiduciary Net Position	
Total additions	\$ 1,214,615
Total deductions	<u>(1,048,235)</u>
Net increase	<u>166,380</u>
Net position:	
July 1, 2020	<u>480,315</u>
June 30, 2021	<u>\$ 646,695</u>

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(amounts expressed in thousands)

**Note 13 - Stewardship, Compliance and Accountability**

The County exceeded the budget in its Coronavirus Relief Fund by \$14,773. Cash was available to meet the overexpenditure. The expenditures in the Coronavirus Relief Fund were originally recorded in the General Fund and a budget amendment was not prepared as required by State statute when the expenditures were subsequently recorded in the newly established Coronavirus Relief Fund.

At June 30, 2021 the following funds reported deficits in fund balance or net position.

Fund	Deficit
<b>Governmental Funds</b>	
Public Works Services	\$ 651
Workforce Grants	350
<b>Internal Service Funds</b>	
Public Works Fleet Management	\$ 121
Pinal County Employee Benefits	48

The deficit in fund balance for the Public Work Services and Workforce Grants funds are attributed to the deferring of certain grant revenues. The County accrues grant revenue received within 60 days after year-end, as it is available and measurable. Revenues received after 60 days are considered not available and therefore not accrued.

The deficit in net position for the Public Works Fleet Management fund is attributed both to the reporting of noncurrent net pension liabilities as a result of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and results from operations during the year and is expected to be corrected in future periods.

The deficit in net position for the Pinal County Employee Benefits fund is attributed to medical and dental premium and claim payments exceeding employer and employee contributions during the year. Contribution rates will be adjusted for the following fiscal year to recover excess costs.

**Note 14 - Subsequent Events**

Subsequent to June 30, 2021, the County plans to finance the costs of acquiring land (or interests of land) for economic development purposes by entering into a long-term debt obligation not to exceed \$126,595. The resolution was approved by the County Board of Supervisors on June 27, 2022.

**PINAL COUNTY**  
**Notes to the Financial Statements**  
**June 30, 2021**  
(amounts expressed in thousands)

**Note 15 - Change in Accounting Principle/Prior Period Adjustment**

Net position as of July 1, 2020, has been restated as follows for the implementation of GASB Statement No. 84, *Fiduciary Activities*.

	Investment Trust Funds	Private- Purpose Trust Funds	Custodial Funds	
			External Investment Pools	Other
Net position as previously reported on June 30, 2020	\$ 305,361	\$ -	\$ -	\$ -
Prior period adjustment - Implementation of GASB 84:				
Reclassification of investment pools	(305,361)		304,944	417
Property taxes receivable				15,685
Reclassification of agency fund activities		3,756	(1,737)	7,908
Net position as restated, July 1, 2020	<u>\$ -</u>	<u>\$ 3,756</u>	<u>\$ 303,207</u>	<u>\$ 24,010</u>

In addition, Fund Balance as of July 1, 2020, in the Public Works Highway Major Governmental Fund was restated as follows due to the overstatement of operating grant revenue in the prior year. The effect of this error on the 2020 change in net fund balance as previously reported was a decrease of \$502.

	Public Works Highway Major Governmental Fund
Fund Balance as previously reported on June 30, 2020	\$ 26,538
Prior period adjustment - Overstatement of operating grant revenue	<u>(502)</u>
Fund Balance as restated, July 1, 2020	<u>\$ 26,036</u>

# Required Supplementary Information



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**PINAL COUNTY**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**General Fund**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 124,283	\$ 130,683	\$ 130,622	\$ (61)
Licenses and permits	4,830	6,030	6,047	17
Intergovernmental	53,339	67,841	67,928	87
Charges for services	9,819	12,265	12,562	297
Fines and forfeits	650	650	1,060	410
Investment earnings	600	600	281	(319)
Rentals	1,924	1,924	1,924	-
Miscellaneous	247	452	1,706	1,254
Total revenues	195,692	220,445	222,130	1,685
<b>Expenditures:</b>				
<b>General Government</b>				
Assessor	3,662	4,302	3,950	352
Assistant County Manager-Admin	45,161	45,967	23,312	22,655
Assistant County Manager-Development	6,433	6,992	6,604	388
Board of Supervisors	2,767	2,996	2,659	337
County Manager	3,979	6,459	4,959	1,500
Recorder	1,506	1,776	1,491	285
Treasurer	1,526	1,903	1,517	386
Total General Government	65,034	70,395	44,492	25,903
<b>Public Safety</b>				
Assistant County Manager-Admin	1,035	1,105	1,060	45
Assistant County Manager-Health	13,903	14,408	13,164	1,244
Attorney	12,022	13,355	12,991	364
Clerk of Superior Court	4,119	4,728	5,131	(403)
Courts	22,076	25,096	23,399	1,697
Sheriff	67,588	154,155	127,602	26,553
Total Public Safety	120,743	212,847	183,347	29,500
<b>Highways and streets</b>				
Total Highways and streets	-	-	-	-

The notes to the budgetary comparison schedules are an integral part of this schedule.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**General Fund**

**Year Ended June 30, 2021**

**(Concluded)**

(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Health</b>				
Assistant County Manager-Admin	18,688	18,802	18,542	260
Total Health	18,688	18,802	18,542	260
<b>Welfare</b>				
Assistant County Manager-Admin	1,378	1,494	1,325	169
Total Welfare	1,378	1,494	1,325	169
<b>Education</b>				
School Superintendent	1,198	1,322	1,289	33
Total Education	1,198	1,322	1,289	33
Total general fund expenditures	207,041	304,860	248,995	55,865
Excess of revenues over expenditures	(11,349)	(84,415)	(26,865)	57,550
<b>Other financing sources (uses):</b>				
Issuance of debt	-	89,800	89,055	(745)
Capital lease agreements	-	-	442	442
Insurance reimbursement	100	100	724	624
Proceeds from sale of capital assets	-	-	5	5
Transfers in	31,079	18,890	3,701	(15,189)
Transfers out	(50,376)	(54,923)	(54,590)	333
Total other financing sources (uses)	(19,197)	53,867	39,337	(14,530)
Net change in fund balances	(30,546)	(30,548)	12,472	43,020
Fund balances - July 1, 2020	30,546	30,548	50,819	20,271
Change in prepaid items	-	-	(219)	(219)
Fund balances - June 30, 2021	\$ -	\$ -	\$ 63,072	\$ 63,072

The notes to the budgetary comparison schedules are an integral part of this schedule.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**Road Tax Districts Fund**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 9,179	\$ 9,179	\$ 12,442	\$ 3,263
Investment earnings	175	175	94	(81)
Contributions	-	-	31	31
Miscellaneous	-	-	71	71
Total revenues	<u>9,354</u>	<u>9,354</u>	<u>12,638</u>	<u>3,284</u>
<b>Expenditures:</b>				
Current:				
Highways and streets	28,332	15,250	8,663	6,587
Total expenditures	<u>28,332</u>	<u>15,250</u>	<u>8,663</u>	<u>6,587</u>
Excess (deficiency) of revenues over expenditures	<u>(18,978)</u>	<u>(5,896)</u>	<u>3,975</u>	<u>9,871</u>
<b>Other financing sources (uses):</b>				
Transfers in	1,824	1,741	1,628	(113)
Transfers out	(2,860)	(2,860)	(1,760)	1,100
Total other financing sources (uses)	<u>(1,036)</u>	<u>(1,119)</u>	<u>(132)</u>	<u>987</u>
Net change in fund balances	(20,014)	(7,015)	3,843	10,858
Fund balance - July 1, 2020, as restated	<u>20,014</u>	<u>7,015</u>	<u>19,003</u>	<u>11,988</u>
Fund balance - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,846</u>	<u>\$ 22,846</u>

The notes to the budgetary comparison schedules are an integral part of this statement.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**Coronavirus Relief Fund**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 27,170	\$ 9,009	\$ 14,679	\$ 5,670
Investment earnings	-	95	94	(1)
Total revenues	<u>27,170</u>	<u>9,104</u>	<u>14,773</u>	<u>5,669</u>
<b>Expenditures:</b>				
Public safety	-	-	14,773	(14,773)
Total expenditures	<u>-</u>	<u>-</u>	<u>14,773</u>	<u>(14,773)</u>
Excess (deficiency) of revenues over expenditures	<u>27,170</u>	<u>9,104</u>	<u>-</u>	<u>(9,104)</u>
<b>Other financing sources (uses):</b>				
Transfers out	(27,170)	(14,773)	-	14,773
Total other financing sources (uses)	<u>(27,170)</u>	<u>(14,773)</u>	<u>-</u>	<u>14,773</u>
Net change in fund balances	-	(5,669)	-	5,669
Fund balance - July 1, 2020, as restated	-	5,669	-	(5,669)
Fund balance - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the budgetary comparison schedules are an integral part of this statement.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**Public Works Highway Fund**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 47,907	\$ 29,729	\$ 36,220	\$ 6,491
Investment earnings	275	275	142	(133)
Contributions	4,860	4,860	1,667	(3,193)
Rentals	-	-	53	53
Miscellaneous	-	-	108	108
Total revenues	<u>53,042</u>	<u>34,864</u>	<u>38,190</u>	<u>3,326</u>
<b>Expenditures:</b>				
Current:				
Highways and streets	73,928	32,973	29,389	3,584
Capital outlay	-	272	141	131
Total expenditures	<u>73,928</u>	<u>33,245</u>	<u>29,530</u>	<u>3,715</u>
Excess (deficiency) of revenues over expenditures	<u>(20,886)</u>	<u>1,619</u>	<u>8,660</u>	<u>7,041</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	50	50	185	135
Transfers in	2,296	2,944	1,540	(1,404)
Transfers out	(4,609)	(4,613)	(4,346)	267
Total other financing sources (uses)	<u>(2,263)</u>	<u>(1,619)</u>	<u>(2,621)</u>	<u>(1,002)</u>
Net change in fund balances	(23,149)	-	6,039	6,039
Fund balance - July 1, 2020, as restated	<u>23,149</u>	<u>-</u>	<u>26,036</u>	<u>26,036</u>
Fund balance - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,075</u>	<u>\$ 32,075</u>

The notes to the budgetary comparison schedules are an integral part of this statement.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**Development Impact Fee Fund**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 5,612	\$ 5,022	\$ 11,040	\$ 6,018
Investment earnings	-	-	188	188
Miscellaneous	-	-	11	11
Total revenues	<u>5,612</u>	<u>5,022</u>	<u>11,239</u>	<u>6,217</u>
<b>Expenditures:</b>				
Current:				
Culture and recreation	34,551	3,011	474	2,537
Total expenditures	<u>34,551</u>	<u>3,011</u>	<u>474</u>	<u>2,537</u>
Excess (deficiency) of revenues over expenditures	<u>(28,939)</u>	<u>2,011</u>	<u>10,765</u>	<u>8,754</u>
<b>Other financing sources (uses):</b>				
Transfers out	(6,167)	(6,707)	(6,707)	-
Total other financing sources (uses)	<u>(6,167)</u>	<u>(6,707)</u>	<u>(6,707)</u>	<u>-</u>
Net change in fund balances	(35,106)	(4,696)	4,058	8,754
Fund balance - July 1, 2020, as restated	35,106	4,696	35,257	30,561
Fund balance - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,315</u>	<u>\$ 39,315</u>

The notes to the budgetary comparison schedules are an integral part of this statement.

**Pinal County**  
**Required Supplementary Information**  
**Notes to Budgetary Comparison Schedules**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 1 – Budgeting and Budgetary Control**

A.R.S. requires the County to prepare and adopt a balanced budget annually for each governmental fund. The Board of Supervisors must approve such operating budgets on or before the third Monday in July to allow sufficient time for the legal announcements and hearings required for the adoption of the property tax levy on the third Monday in August. A.R.S. prohibits expenditures or liabilities in excess of the amounts budgeted.

Expenditures may not legally exceed appropriations at the department level. In certain instances, transfers of appropriations between departments or from the contingency account to a department may be made upon the Board of Supervisors' approval. For the fiscal year ended June 30, 2021 the Board of Supervisors elected to not appropriate transfers from the contingency account at the department level.

**Note 2 - Budgetary Basis of Accounting**

The County's budget is prepared on a basis consistent with U.S. generally accepted accounting principles except for the following unbudgeted items:

- The Accommodation School adopts a budget, however, the County did not legally adopt the budget.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net Pension Liability Cost-Sharing Pension Plans**  
**June 30, 2021**

(Amounts expressed in thousands)

**ASRS**

	<b>2021</b> (2020)	<b>2020</b> (2019)	<b>2019</b> (2018)	<b>2018</b> (2017)	<b>2017</b> (2016)	<b>2016</b> (2015)	<b>2015</b> (2014)	<b>2014</b> through 2012*
County's proportion of the net pension liability	0.678%	0.651%	0.702%	0.662%	0.677%	0.690%	0.681%	
County's proportionate share of the net pension liability	\$ 117,403	\$ 98,950	\$ 97,904	\$ 103,152	\$ 109,192	\$ 107,527	\$ 100,718	
County's covered payroll	\$ 76,498	\$ 68,794	\$ 67,258	\$ 62,560	\$ 65,244	\$ 68,613	\$ 61,388	
County's proportionate share of the net pension liability as a percentage of its covered payroll	153.5%	143.8%	145.6%	164.9%	167.4%	156.7%	164.1%	
Plan fiduciary net position as a percentage of the total pension liability	69.33%	73.24%	73.40%	69.92%	67.06%	68.35%	69.49%	

\* Information not available for 2014 through 2012.

**CORP - AOC**

	<b>2021</b> (2020)	<b>2020</b> (2019)	<b>2019</b> (2018)	<b>2018</b> (2017)	<b>2017</b> (2016)	<b>2016</b> (2015)	<b>2015</b> (2014)	<b>2014</b> through 2012*
County's proportion of the net pension liability	5.60%	5.20%	5.44%	5.04%	4.67%	4.94%	5.18%	
County's proportionate share of the net pension liability	\$ 26,732	\$ 21,947	\$ 19,566	\$ 20,207	\$ 13,164	\$ 12,001	\$ 11,623	
County's covered payroll	\$ 6,778	\$ 6,531	\$ 5,944	\$ 5,730	\$ 5,138	\$ 5,948	\$ 5,570	
County's proportionate share of the net pension liability as a percentage of its covered payroll	394.4%	336.0%	329.2%	352.7%	256.2%	201.8%	208.9%	
Plan fiduciary net position as a percentage of the total pension liability	50.07%	51.99%	53.72%	49.21%	54.81%	57.89%	58.59%	

\* Informaiton not available 2014 through 2012.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net Pension Liability Cost-Sharing Pension Plans**  
**June 30, 2021**  
(Amounts expressed in thousands)

**EORP**

	<b>2021</b> (2020)	<b>2020</b> (2019)	<b>2019</b> (2018)	<b>2018</b> (2017)	<b>2017</b> (2016)	<b>2016</b> (2015)	<b>2015</b> (2014)	<b>2014</b> through 2012*
County's proportion of the net pension liability	3.24%	3.30%	3.49%	3.28%	3.42%	3.33%	3.27%	
County's proportionate share of the net pension liability	\$ 21,877	\$ 21,880	\$ 22,005	\$ 39,922	\$ 32,353	\$ 25,973	\$ 22,006	
State's proportionate share of the net pension liability associated with the County	\$ 1,899	\$ 2,056	\$ 3,770	\$ 8,286	\$ 6,680	\$ 8,097	\$ 6,747	
Total	<u>\$ 23,776</u>	<u>\$ 23,936</u>	<u>\$ 25,775</u>	<u>\$ 48,208</u>	<u>\$ 39,033</u>	<u>\$ 34,070</u>	<u>\$ 28,753</u>	
County's covered payroll	\$ 2,426	\$ 2,674	\$ 2,574	\$ 2,730	\$ 2,251	\$ 2,723	\$ 3,018	
County's proportionate share of the net pension liability as a percentage of its covered payroll	901.8%	818.2%	854.9%	1462.3%	1437.3%	953.8%	729.2%	
Plan fiduciary net position as a percentage of the total pension liability	29.80%	30.14%	30.36%	19.66%	23.42%	28.32%	31.91%	

\* Information not available 2014 through 2012.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of Changes in the County's Net Pension Liability and Related Ratios-Agent Pension Plans**  
**June 30, 2021 (Concluded)**  
(Amounts expressed in thousands)

**PSPRS - Sheriff**

	2021 (2020)	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)	2014 through 2012*
Total pension liability:								
Service cost	\$ 2,612	\$ 2,915	\$ 2,740	\$ 2,807	\$ 2,500	\$ 2,671	\$ 2,699	
Interest on the total pension liability	8,670	8,266	7,133	6,776	6,289	6,055	5,133	
Changes of benefit terms	-	-	-	1,405	3,614	-	1,569	
Differences between expected and actual experience in the measurement of the pension liability	7,186	(1,506)	8,935	(2,766)	(940)	(1,206)	(1,323)	
Changes of assumptions or other inputs	-	2,951	-	2,820	3,490	-	7,654	
Benefit payments, including refunds of employee contributions	(5,233)	(5,289)	(4,770)	(5,154)	(4,604)	(4,308)	(3,640)	
Net change in total pension liability	13,235	7,337	14,038	5,888	10,349	3,212	12,092	
Total pension liability – beginning	118,775	111,438	97,400	91,512	81,163	77,951	65,859	
Total pension liability – ending (a)	<u>\$ 132,010</u>	<u>\$ 118,775</u>	<u>\$ 111,438</u>	<u>\$ 97,400</u>	<u>\$ 91,512</u>	<u>\$ 81,163</u>	<u>\$ 77,951</u>	
Plan fiduciary net position:								
Contributions – employer	\$ 6,249	\$ 5,495	\$ 5,590	\$ 3,702	\$ 3,263	\$ 2,917	\$ 2,899	
Contributions – employee	1,242	1,220	1,212	1,464	1,487	1,389	1,434	
Net investment income	742	2,905	3,348	5,305	259	1,578	5,190	
Benefit payments, including refunds of employee contributions	(5,233)	(5,289)	(4,770)	(5,154)	(4,604)	(4,308)	(3,640)	
Hall/Parker settlement	-	-	(1,885)	-	-	-	-	
Administrative expense	(60)	(52)	(52)	(47)	(38)	(39)	(42)	
Other changes	78	(17)	288	(245)	(89)	(252)	(108)	
Net change in plan fiduciary net position	3,018	4,262	3,731	5,025	278	1,285	5,733	
Plan fiduciary net position – beginning	57,682	53,420	49,689	44,664	44,386	43,101	37,368	
Plan fiduciary net position – ending (b)	<u>\$ 60,700</u>	<u>\$ 57,682</u>	<u>\$ 53,420</u>	<u>\$ 49,689</u>	<u>\$ 44,664</u>	<u>\$ 44,386</u>	<u>\$ 43,101</u>	
County's net pension liability – ending (a) – (b)	<u>\$ 71,310</u>	<u>\$ 61,093</u>	<u>\$ 58,018</u>	<u>\$ 47,711</u>	<u>\$ 46,848</u>	<u>\$ 36,777</u>	<u>\$ 34,850</u>	
Plan fiduciary net position as a percentage of the total pension liability	45.98%	48.56%	47.94%	51.02%	48.81%	54.69%	55.29%	
Covered payroll	\$ 15,046	\$ 13,205	\$ 12,773	\$ 13,045	\$ 12,245	\$ 13,423	\$ 12,940	
County's net pension liability as a percentage of covered payroll	473.95%	462.65%	454.22%	365.74%	382.59%	273.98%	269.32%	

\* Information not available 2014 through 2012.

**CORP - Detention**

2021	2020	2019	2018	2017	2016	2015	2014
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**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of Changes in the County's Net Pension Liability and Related Ratios-Agent Pension Plans**  
**June 30, 2021 (Concluded)**  
(Amounts expressed in thousands)

	(2020)	(2019)	(2018)	(2017)	(2016)	(2015)	(2014)	through 2012*
Total pension liability:								
Service cost	\$ 1,073	\$ 1,303	\$ 1,446	\$ 1,185	\$ 1,151	\$ 1,863	\$ 1,929	
Interest on the total pension liability	3,315	3,116	3,025	2,408	2,333	2,436	2,283	
Changes of benefit terms	-	-	(2,665)	6,985	46	-	143	
Differences between expected and actual experience in the measurement of the pension liability	1,383	(144)	619	(824)	(1,193)	(3,061)	(1,398)	
Changes of assumptions or other inputs	-	1,179	-	442	1,483	-	1,377	
Benefit payments, including refunds of employee contributions	(1,902)	(1,934)	(1,609)	(1,499)	(1,412)	(2,973)	(1,733)	
Net change in total pension liability	3,869	3,520	816	8,697	2,408	(1,735)	2,601	
Total pension liability – beginning	45,294	41,774	40,958	32,261	29,853	31,588	28,987	
Total pension liability – ending (a)	<u>\$ 49,163</u>	<u>\$ 45,294</u>	<u>\$ 41,774</u>	<u>\$ 40,958</u>	<u>\$ 32,261</u>	<u>\$ 29,853</u>	<u>\$ 31,588</u>	
Plan fiduciary net position:								
Contributions – employer	\$ 1,428	\$ 1,747	\$ 1,110	\$ 766	\$ 793	\$ 938	\$ 1,217	
Contributions – employee	564	624	679	617	683	851	1,066	
Net investment income	834	1,539	1,867	2,789	145	891	2,914	
Benefit payments, including refunds of employee contributions	(1,902)	(1,934)	(1,609)	(1,499)	(1,412)	(2,973)	(1,733)	
Administrative expense	(32)	(28)	(29)	(25)	(21)	(23)	(23)	
Other changes	-	(86)	(1)	(108)	(666)	(14)	39	
Net change in plan fiduciary net position	892	1,862	2,017	2,540	(478)	(330)	3,480	
Plan fiduciary net position – beginning	30,046	28,184	26,167	23,627	24,105	24,435	20,955	
Plan fiduciary net position – ending (b)	<u>30,938</u>	<u>30,046</u>	<u>28,184</u>	<u>26,167</u>	<u>23,627</u>	<u>24,105</u>	<u>24,435</u>	
County's net pension liability – ending (a) – (b)	<u>\$ 18,225</u>	<u>\$ 15,248</u>	<u>\$ 13,590</u>	<u>\$ 14,791</u>	<u>\$ 8,634</u>	<u>\$ 5,748</u>	<u>\$ 7,153</u>	
Plan fiduciary net position as a percentage of the total pension liability	62.93%	66.34%	67.47%	63.89%	73.24%	80.75%	77.35%	
Covered payroll	\$ 7,206	\$ 7,594	\$ 7,832	\$ 7,550	\$ 7,506	\$ 11,308	\$ 12,606	
County's net pension liability as a percentage of covered payroll	252.91%	200.79%	173.52%	195.91%	115.03%	50.83%	56.74%	

\*Information not available 2014 through 2012.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of Changes in the County's Net Pension Liability and Related Ratios-Agent Pension Plans**  
**June 30, 2021 (Concluded)**  
(Amounts expressed in thousands)

**CORP - Dispatchers**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
	(2020)	(2019)	(2018)	(2017)	(2016)	(2015)	(2014)	through 2012*
Total pension liability:								
Service cost	\$ 37	\$ 55	\$ 61	\$ 61	\$ 55	\$ 89	\$ 90	
Interest on the total pension liability	236	215	205	164	175	180	162	
Changes of benefit terms	-	-	(168)	396	6	-	22	
Differences between expected and actual experience in the measurement of the pension liability	54	119	110	24	(221)	(154)	(54)	
Changes of assumptions or other inputs	-	67	-	35	51	-	115	
Benefit payments, including refunds of employee contributions	(87)	(105)	(117)	(67)	(145)	(173)	(59)	
Net change in total pension liability	240	351	91	613	(79)	(58)	276	
Total pension liability – beginning	3,248	2,897	2,806	2,193	2,272	2,330	2,054	
Total pension liability – ending (a)	<u>\$ 3,488</u>	<u>\$ 3,248</u>	<u>\$ 2,897</u>	<u>\$ 2,806</u>	<u>\$ 2,193</u>	<u>\$ 2,272</u>	<u>\$ 2,330</u>	
Plan fiduciary net position:								
Contributions – employer	\$ 97	\$ 97	\$ 71	\$ 62	\$ 53	\$ 62	\$ 68	
Contributions – employee	26	28	31	34	34	43	51	
Net investment income	50	93	111	168	9	53	176	
Benefit payments, including refunds of employee contributions	(87)	(105)	(117)	(67)	(145)	(173)	(59)	
Administrative expense	(2)	(3)	(2)	(2)	(1)	(2)	(1)	
Other changes	-	-	-	-	-	(1)	-	
Net change in plan fiduciary net position	84	110	94	195	(50)	(18)	235	
Plan fiduciary net position – beginning	1,802	1,692	1,598	1,403	1,453	1,471	1,236	
Plan fiduciary net position – ending (b)	<u>\$ 1,886</u>	<u>\$ 1,802</u>	<u>\$ 1,692</u>	<u>\$ 1,598</u>	<u>\$ 1,403</u>	<u>\$ 1,453</u>	<u>\$ 1,471</u>	
County's net pension liability – ending (a) – (b)	<u>\$ 1,602</u>	<u>\$ 1,446</u>	<u>\$ 1,205</u>	<u>\$ 1,208</u>	<u>\$ 790</u>	<u>\$ 819</u>	<u>\$ 859</u>	
Plan fiduciary net position as a percentage of the total pension liability	54.07%	55.48%	58.41%	56.95%	63.98%	63.95%	63.13%	
Covered payroll	\$ 323	\$ 352	\$ 362	\$ 428	\$ 379	\$ 580	\$ 648	
County's net pension liability as a percentage of covered payroll	495.98%	410.80%	332.87%	282.24%	208.44%	141.21%	132.60%	

\*Information not available 2014 through 2012.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of County Pension Contributions**  
**June 30, 2021**  
**(Concluded)**  
(Amounts expressed in thousands)

**ASRS**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013 through 2012*</b>
Statutorily required contribution	\$ 9,082	\$ 8,759	\$ 7,679	\$ 7,605	\$ 7,003	\$ 7,002	\$ 7,472	\$ 6,565	
County's contributions in relation to the statutorily required contribution	9,082	8,759	7,679	7,605	7,003	7,002	7,472	6,565	
County's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 77,957	\$ 76,498	\$ 68,794	\$ 67,258	\$ 62,560	\$ 65,244	\$ 68,613	\$ 61,388	
County's contributions as a percentage of covered payroll	11.65%	11.45%	11.16%	11.31%	11.19%	10.73%	10.89%	10.69%	

\*2013 through 2012 information not available.

**CORP - AOC**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013 through 2012*</b>
Statutorily required contribution	\$ 2,465	\$ 2,117	\$ 2,026	\$ 1,387	\$ 1,196	\$ 1,025	\$ 885	\$ 806	
County's contributions in relation to the statutorily required contribution	2,465	2,117	2,026	1,387	1,196	1,025	885	806	
County's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 8,854	\$ 6,778	\$ 6,531	\$ 5,944	\$ 5,730	\$ 5,138	\$ 5,948	\$ 5,570	
County's contributions as a percentage of covered payroll	27.84%	31.23%	31.02%	23.33%	20.87%	19.95%	14.88%	14.47%	

\*2013 through 2012 information not available.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of County Pension Contributions**  
**June 30, 2021**  
**(Concluded)**

(Amounts expressed in thousands)

**PSPRS - Sheriff**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013 through 2012*</b>
Actuarially determined contribution	\$ 4,618	\$ 6,422	\$ 5,495	\$ 5,225	\$ 4,147	\$ 3,957	\$ 3,086	\$ 2,899	
County's contributions in relation to the actuarially determined contribution	72,411	6,422	5,495	3,340	3,792	3,333	3,086	2,899	
County's contribution deficiency (excess)	\$ (67,793)	\$ -	\$ -	\$ 1,885	\$ 355	\$ 624	\$ -	\$ -	
County's covered payroll	\$ 13,483	\$ 15,046	\$ 13,205	\$ 12,773	\$ 13,045	\$ 12,245	\$ 13,423	\$ 12,940	
County's contributions as a percentage of covered payroll	34.25%	42.68%	41.61%	26.15%	29.07%	27.22%	22.99%	22.40%	

\*2013 through 2012 information not available.

**CORP - Detention**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013 through 2012*</b>
Actuarially determined contribution	\$ 1,073	\$ 1,467	\$ 1,747	\$ 1,072	\$ 824	\$ 878	\$ 1,029	\$ 1,217	
County's contributions in relation to the actuarially determined contribution	19,602	1,467	1,747	1,072	783	805	1,029	1,217	
County's contribution deficiency (excess)	\$ (18,529)	\$ -	\$ -	\$ -	\$ 41	\$ 73	\$ -	\$ -	
County's covered payroll	\$ 7,092	\$ 7,206	\$ 7,594	\$ 7,832	\$ 7,550	\$ 7,506	\$ 11,308	\$ 12,606	
County's contributions as a percentage of covered payroll	15.13%	20.36%	23.01%	13.69%	10.37%	10.72%	9.10%	9.65%	

\*2013 through 2012 information not available.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Schedule of County Pension Contributions**  
**June 30, 2021**  
**(Concluded)**  
(Amounts expressed in thousands)

**CORP - Dispatchers**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013 through 2012*</b>
Actuarially determined contribution	\$ 50	\$ 98	\$ 97	\$ 66	\$ 71	\$ 62	\$ 66	\$ 68	
County's contributions in relation to the actuarially determined contribution	1,698	98	97	66	63	53	66	68	
County's contribution deficiency (excess)	\$ (1,648)	\$ -	\$ -	\$ -	\$ 8	\$ 9	\$ -	\$ -	
County's covered payroll	\$ 144	\$ 323	\$ 352	\$ 362	\$ 428	\$ 379	\$ 580	\$ 648	
County's contributions as a percentage of covered payroll	34.72%	30.34%	27.56%	18.23%	14.72%	13.98%	11.38%	10.49%	

\*2013 through 2012 information not available.

**EORP**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013 through 2012*</b>
Statutorily required contribution	\$ 1,376	\$ 1,490	\$ 1,920	\$ 605	\$ 641	\$ 529	\$ 640	\$ 699	
County's contributions in relation to the statutorily required contribution	1,376	1,490	1,920	-	641	529	640	699	
County's contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ 605	\$ -	\$ -	\$ -	\$ -	
County's covered payroll	\$ 2,240	\$ 2,426	\$ 2,674	\$ 2,574	\$ 2,730	\$ 2,251	\$ 2,723	\$ 3,018	
County's contributions as a percentage of covered payroll	61.43%	61.42%	71.80%	-%	23.48%	23.50%	23.50%	23.16%	

\*2013 through 2012 information not available.

**PINAL COUNTY**  
**Required Supplementary Information**  
**Notes to Pension Plan Schedules**  
**June 30, 2021**

(Amounts expressed in thousands)

**Note 1 – Actuarially Determined Contribution Rates**

Actuarially determined contribution rates for PSPRS and CORP are calculated as of June 30 two years prior to the end of the fiscal year in which contributions are made. The actuarial methods and assumptions used to establish the contribution requirements are as follows:

Actuarial cost method	Entry age normal
Amortization method	Level percent-of-pay, closed
Remaining amortization period as of the 2019 actuarial valuation	17 years for unfunded actuarial accrued liability, 20 years for excess
Asset valuation method	7-year smoothed market value; 80%/120% market corridor
Actuarial assumptions:	
Investment rate of return	In the 2019 actuarial valuation, the investment rate of return for was decreased from 7.4% to 7.3%. In the 2017 actuarial valuation, the investment rate of return was decreased from 7.5% to 7.4%. In the 2016 actuarial valuation, the investment rate of return was decreased from 7.85% to 7.5%. In the 2013 actuarial valuation, the investment rate of return was decreased from 8.0% to 7.85%.
Projected salary increases	In the 2017 actuarial valuation, projected salary increases were decreased from 4.0%-8.0% to 3.5%-7.5% for PSPRS and from 4.0%-7.25% to 3.5%-6.5% for CORP. In the 2014 actuarial valuation, projected salary increases were decreased from 4.5%-8.5% to 4.0%-8.0% for PSPRS and from 4.5%-7.75% to 4.0%-7.25% for CORP. In the 2013 actuarial valuation, projected salary increases were decreased from 5.0%-9.0% to 4.5%-8.5% for PSPRS and from 5.0%-8.25% to 4.5%-7.75% for CORP.
Wage growth	In the 2017 actuarial valuation, wage growth was decreased from 4% to 3.5% for PSPRS and CORP. In the 2014 actuarial valuation, wage growth was decreased from 4.5% to 4.0% for PSPRS and CORP. In the 2013 actuarial valuation, wage growth was decreased from 5.0% to 4.5% for PSPRS and CORP.
Retirement age	Experience-based table of rates that is specific to the type of of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period July 1, 2006 – June 30, 2011.
Mortality	In the 2017 actuarial valuation, changed to RP-2014 tables, with 75% of MP-2016 fully generational projection scales. RP-2000 mortality table (adjusted by 105% for both males and females).

**PINAL COUNTY**  
**Required Supplementary Information**  
**Notes to Pension Plan Schedules**  
**June 30, 2021**  
(Amounts expressed in thousands)

**Note 2 – Factors that affect trends**

Arizona courts have ruled that provisions of a 2011 law that changed the mechanism for funding permanent pension benefit increases and increased employee pension contribution rates were unconstitutional or a breach of contract because those provisions apply to individuals who were members as of the law's effective date. As a result, PSPRS, CORP, CORP-AOC and EORP changed benefit terms to reflect the prior mechanism for funding permanent benefit increases for those members and revised actuarial assumptions to explicitly value future permanent benefit increases. PSPRS and EORP also reduced those members' employee contribution rates. These changes are reflected in the plans' pension liabilities for fiscal year 2015 (measurement date 2014) for members who were retired as of the law's effective date and fiscal year 2018 (measurement date 2017) for members who retired or will retire after the law's effective date. These changes also increased the PSPRS, CORP, and CORP-AOC required pension contributions beginning in fiscal year 2016 for members who were retired as of the law's effective date. These changes increased the PSPRS, CORP, and CORP-AOC required contributions beginning in fiscal year 2019 for members who retired or will retire after the law's effective date. EORP required contributions are not based on actuarial valuations, and therefore, these changes did not affect them. PSPRS and CORP allowed the County to phase in the increased contributions for members who were retired as of the law's effective date over 3 years. As a result, the County's pension contributions were less than the actuarially determined contributions for 2016 and 2017. Also, the County refunded excess employee contributions to PSPRS and EORP members. PSPRS and EORP allowed the County to reduce its actual employer contributions for the refund amounts. As a result, the County's pension contributions were less than the actuarially or statutorily determined contributions for 2018 and 2019.

The fiscal year 2019 (measurement date 2018) pension liabilities for EORP and CORP reflect the replacement of the permanent benefit increase (PBI) for retirees based on investment returns with a cost of living adjustment based on inflation. Also, the EORP liability and required pension contributions for fiscal year 2019 reflect a statutory change that requires the employer contribution rate to be actuarially determined. This change increased the discount rate used to calculate the liability thereby reducing the total pension liability.

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# Combining Statements and Individual Fund Schedules



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**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Special Revenue Funds	Capital Projects Funds	Total
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 73,184	\$ 919	\$ 74,103
Receivables (net of allowances for uncollectibles):			
Property taxes	218	-	218
Accounts	640	-	640
Due from other funds	8,419	3,695	12,114
Due from other governments	10,107	-	10,107
Inventories	46	-	46
Prepaid items	87	-	87
Restricted assets:			
Cash and cash equivalents	961	-	961
Total assets	<u>\$ 93,662</u>	<u>\$ 4,614</u>	<u>\$ 98,276</u>
<b>Liabilities</b>			
Accounts payable	\$ 1,935	\$ 320	\$ 2,255
Accrued payroll and employee benefits	1,359	-	1,359
Retainage payable	7	1	8
Due to other funds	4,888	1,683	6,571
Due to other governments	157	-	157
Deposits held for others	139	2	141
Unearned revenue	12,818	-	12,818
Total liabilities	<u>21,303</u>	<u>2,006</u>	<u>23,309</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	190	-	190
Unavailable revenue - intergovernmental	5,121	-	5,121
Total deferred inflows of resources	<u>5,311</u>	<u>-</u>	<u>5,311</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	46	-	46
Prepaid items	87	-	87
Total nonspendable	<u>133</u>	<u>-</u>	<u>133</u>
Restricted	20,842	2,139	22,981
Committed	9,578	-	9,578
Assigned	39,633	469	40,102
Unassigned	(3,138)	-	(3,138)
Total fund balances	<u>67,048</u>	<u>2,608</u>	<u>69,656</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 93,662</u>	<u>\$ 4,614</u>	<u>\$ 98,276</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Special Revenue Funds	Capital Projects Funds	Total
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Revenues:</b>			
Taxes	\$ 11,656	\$ -	\$ 11,656
Licenses and permits	4,031	-	4,031
Intergovernmental	43,605	-	43,605
Charges for services	6,812	-	6,812
Fines and forfeits	634	-	634
Investment earnings	146	6	152
Contributions	942	200	1,142
Rentals	371	-	371
Miscellaneous	698	14	712
	<u>68,895</u>	<u>220</u>	<u>69,115</u>
<b>Total revenues</b>			
<b>Expenditures:</b>			
Current			
General government	3,343	1,996	5,339
Public safety	18,894	-	18,894
Highways and streets	5,393	178	5,571
Sanitation	598	-	598
Health	16,804	-	16,804
Welfare	14,858	-	14,858
Culture and recreation	2,063	-	2,063
Education	9,215	-	9,215
Debt Service			
Principal retirement	44	-	44
Interest	5	-	5
Capital outlay	-	1,253	1,253
	<u>71,217</u>	<u>3,427</u>	<u>74,644</u>
<b>Total expenditures</b>			
Deficiency of revenues over expenditures	<u>(2,322)</u>	<u>(3,207)</u>	<u>(5,529)</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	103	-	103
Sale of capital assets	369	-	369
Transfers in	39,699	3,634	43,333
Transfers out	(4,328)	(769)	(5,097)
	<u>35,843</u>	<u>2,865</u>	<u>38,708</u>
<b>Total other financing sources (uses)</b>			
Net change in fund balances	33,521	(342)	33,179
Fund balances - July 1, 2020	33,511	2,950	36,461
Changes in nonspendable resources:			
Decrease in inventories	(5)	-	(5)
Increase in prepaid items	21	-	21
	<u>          </u>	<u>          </u>	<u>          </u>
Fund balances - June 30, 2021	<u>\$ 67,048</u>	<u>\$ 2,608</u>	<u>\$ 69,656</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Adult Probation	Air Quality	Animal Control
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 1,730	\$ 1,746	\$ 536
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	3
Accounts	79	-	-
Due from other funds	-	-	-
Due from other governments	46	24	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 1,855</u>	<u>\$ 1,770</u>	<u>\$ 539</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 16	\$ 2	\$ 18
Accrued payroll and employee benefits	225	56	97
Retainage payable	-	-	-
Due to other funds	1	175	6
Due to other governments	53	-	-
Total current liabilities	<u>295</u>	<u>233</u>	<u>121</u>
Noncurrent liabilities:			
Deposits held for others	-	-	-
Unearned revenue	-	530	-
Total noncurrent liabilities	<u>-</u>	<u>530</u>	<u>-</u>
Total liabilities	<u>295</u>	<u>763</u>	<u>121</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	3
Unavailable revenue - intergovernmental	6	-	73
Total deferred inflows of resources	<u>6</u>	<u>-</u>	<u>76</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	<u>-</u>	<u>-</u>	<u>-</u>
Restricted	1,977	1,007	-
Committed	-	-	-
Assigned	-	-	350
Unassigned	(423)	-	(8)
Total fund balances	<u>1,554</u>	<u>1,007</u>	<u>342</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 1,855</u>	<u>\$ 1,770</u>	<u>\$ 539</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Attorney	Capital Projects Replacement	Clerk of Courts
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 1,198	\$ 25,093	\$ 2,676
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	1	63	56
Due from other funds	150	6,389	-
Due from other governments	659	-	2
Inventories	-	-	-
Prepaid items	3	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 2,011</u>	<u>\$ 31,545</u>	<u>\$ 2,734</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 23	\$ -	\$ -
Accrued payroll and employee benefits	101	-	3
Retainage payable	-	-	-
Due to other funds	13	1,041	-
Due to other governments	-	-	-
Total current liabilities	<u>137</u>	<u>1,041</u>	<u>3</u>
Noncurrent liabilities:			
Deposits held for others	-	-	-
Unearned revenue	-	-	2
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>2</u>
Total liabilities	<u>137</u>	<u>1,041</u>	<u>5</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	490	-	-
Total deferred inflows of resources	<u>490</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	3	-	-
Total nonspendable	<u>3</u>	<u>-</u>	<u>-</u>
Restricted	1,987	-	1,037
Committed	4	-	1,692
Assigned	-	30,504	-
Unassigned	(610)	-	-
Total fund balances	<u>1,384</u>	<u>30,504</u>	<u>2,729</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 2,011</u>	<u>\$ 31,545</u>	<u>\$ 2,734</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Courts	Employee Wellness	Health Services
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 2,303	\$ 37	\$ -
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	66	-	-
Due from other funds	146	-	-
Due from other governments	108	-	110
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 2,623</u>	<u>\$ 37</u>	<u>\$ 110</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 21	\$ -	\$ 3
Accrued payroll and employee benefits	43	-	4
Retainage payable	-	-	-
Due to other funds	169	-	49
Due to other governments	-	-	-
Total current liabilities	<u>233</u>	<u>-</u>	<u>56</u>
Noncurrent liabilities:			
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>233</u>	<u>-</u>	<u>56</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	32	-	41
Total deferred inflows of resources	<u>32</u>	<u>-</u>	<u>41</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	<u>-</u>	<u>-</u>	<u>-</u>
Restricted	2,349	-	13
Committed	26	-	-
Assigned	-	37	-
Unassigned	(17)	-	-
Total fund balances	<u>2,358</u>	<u>37</u>	<u>13</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 2,623</u>	<u>\$ 37</u>	<u>\$ 110</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Housing Grants	Justice Courts	Juvenile Probation
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 12,976	\$ 1,610	\$ 966
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	150	115	13
Due from other funds	-	-	40
Due from other governments	6	-	12
Inventories	46	-	-
Prepaid items	41	-	-
Restricted assets:			
Cash and cash equivalents - restricted	961	-	-
Total assets	<u>\$ 14,180</u>	<u>\$ 1,725</u>	<u>\$ 1,031</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 24	\$ 3	\$ 80
Accrued payroll and employee benefits	75	20	122
Retainage payable	-	-	-
Due to other funds	-	-	239
Due to other governments	-	-	76
Total current liabilities	<u>99</u>	<u>23</u>	<u>517</u>
Noncurrent liabilities:			
Deposits held for others	90	-	-
Unearned revenue	12,286	-	-
Total noncurrent liabilities	<u>12,376</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>12,475</u>	<u>23</u>	<u>517</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	2
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>2</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	46	-	-
Prepaid items	41	-	-
Total nonspendable	<u>87</u>	<u>-</u>	<u>-</u>
Restricted	1,618	729	550
Committed	-	990	-
Assigned	-	-	-
Unassigned	-	(17)	(38)
Total fund balances	<u>1,705</u>	<u>1,702</u>	<u>512</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 14,180</u>	<u>\$ 1,725</u>	<u>\$ 1,031</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Library Grants	Miscellaneous Fees	Miscellaneous Grants
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 8	\$ 682	\$ 84
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	-	-	-
Due from other funds	-	-	2
Due from other governments	-	-	570
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 8</u>	<u>\$ 682</u>	<u>\$ 656</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 8	\$ 3	\$ 603
Accrued payroll and employee benefits	-	12	15
Retainage payable	-	-	-
Due to other funds	-	-	8
Due to other governments	-	-	-
Total current liabilities	<u>8</u>	<u>15</u>	<u>626</u>
Noncurrent liabilities:			
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>8</u>	<u>15</u>	<u>626</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	19
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>19</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	<u>-</u>	<u>-</u>	<u>-</u>
Restricted	-	724	11
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	(57)	-
Total fund balances	<u>-</u>	<u>667</u>	<u>11</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 8</u>	<u>\$ 682</u>	<u>\$ 656</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Public Defender	Public Works Roadways	Public Works Services
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 218	\$ 8,074	\$ -
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	-	2	25
Due from other funds	-	2	316
Due from other governments	8	-	2,089
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 226</u>	<u>\$ 8,078</u>	<u>\$ 2,430</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ -	\$ 3	\$ 68
Accrued payroll and employee benefits	3	42	43
Retainage payable	-	-	-
Due to other funds	-	71	1,191
Due to other governments	-	-	-
Total current liabilities	<u>3</u>	<u>116</u>	<u>1,302</u>
Noncurrent liabilities:			
Deposits held for others	-	49	-
Unearned revenue	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>49</u>	<u>-</u>
Total liabilities	<u>3</u>	<u>165</u>	<u>1,302</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	1,779
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>1,779</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	<u>-</u>	<u>-</u>	<u>-</u>
Restricted	223	-	-
Committed	-	-	-
Assigned	-	7,913	825
Unassigned	-	-	(1,476)
Total fund balances	<u>223</u>	<u>7,913</u>	<u>(651)</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 226</u>	<u>\$ 8,078</u>	<u>\$ 2,430</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Sheriff	Treasurer	Workforce Grants
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 668	\$ 321	\$ -
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	26	-	29
Due from other funds	-	-	-
Due from other governments	877	-	519
Inventories	-	-	-
Prepaid items	43	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 1,614</u>	<u>\$ 321</u>	<u>\$ 548</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 82	\$ -	\$ 197
Accrued payroll and employee benefits	12	-	9
Retainage payable	-	-	-
Due to other funds	19	-	318
Due to other governments	-	-	-
Total current liabilities	<u>113</u>	<u>-</u>	<u>524</u>
Noncurrent liabilities:			
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>113</u>	<u>-</u>	<u>524</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	115	-	374
Total deferred inflows of resources	<u>115</u>	<u>-</u>	<u>374</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	43	-	-
Total nonspendable	<u>43</u>	<u>-</u>	<u>-</u>
Restricted	1,465	321	-
Committed	-	-	-
Assigned	4	-	-
Unassigned	(126)	-	(350)
Total fund balances	<u>1,386</u>	<u>321</u>	<u>(350)</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 1,614</u>	<u>\$ 321</u>	<u>\$ 548</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**

(Amounts expressed in thousands)

	Desert Vista Sanitation District	Flood Control District	Library District
<b>Assets</b>			
Cash, cash equivalents and investments	\$ 26	\$ 6,634	\$ 1,655
Receivables (net of allowances for uncollectibles):			
Property taxes	-	64	69
Accounts	-	5	1
Due from other funds	-	-	-
Due from other governments	-	616	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	<u>\$ 26</u>	<u>\$ 7,319</u>	<u>\$ 1,725</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ -	\$ 359	\$ 145
Accrued payroll and employee benefits	-	37	37
Retainage payable	-	7	-
Due to other funds	-	158	803
Due to other governments	-	-	-
Total current liabilities	<u>-</u>	<u>561</u>	<u>985</u>
Noncurrent liabilities:			
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>561</u>	<u>985</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - property taxes	-	48	58
Unavailable revenue - intergovernmental	-	593	-
Total deferred inflows of resources	<u>-</u>	<u>641</u>	<u>58</u>
<b>Fund Balances</b>			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	<u>-</u>	<u>-</u>	<u>-</u>
Restricted	26	6,117	682
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	<u>26</u>	<u>6,117</u>	<u>682</u>
Total liabilities, deferred inflows of resources and, fund balances	<u>\$ 26</u>	<u>\$ 7,319</u>	<u>\$ 1,725</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

		Lighting Special Districts		Public Health Services District
<b>Assets</b>				
Cash, cash equivalents and investments	\$	5	\$	1,192
Receivables (net of allowances for uncollectibles):				
Property taxes		1		-
Accounts		-		9
Due from other funds		-		1,374
Due from other governments		-		4,461
Inventories		-		-
Prepaid items		-		-
Restricted assets:				
Cash and cash equivalents - restricted		-		-
<b>Total assets</b>	<b>\$</b>	<b>6</b>	<b>\$</b>	<b>7,036</b>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	\$	-	\$	277
Accrued payroll and employee benefits		-		403
Retainage payable		-		-
Due to other funds		-		627
Due to other governments		-		28
<b>Total current liabilities</b>		<b>-</b>		<b>1,335</b>
Noncurrent liabilities:				
Deposits held for others		-		-
Unearned revenue		-		-
<b>Total noncurrent liabilities</b>		<b>-</b>		<b>-</b>
<b>Total liabilities</b>		<b>-</b>		<b>1,335</b>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue - property taxes		-		-
Unavailable revenue - intergovernmental		-		1,597
<b>Total deferred inflows of resources</b>		<b>-</b>		<b>1,597</b>
<b>Fund Balances</b>				
Nonspendable:				
Inventories		-		-
Prepaid items		-		-
<b>Total nonspendable</b>		<b>-</b>		<b>-</b>
Restricted		6		-
Committed		-		4,120
Assigned		-		-
Unassigned		-		(16)
<b>Total fund balances</b>		<b>6</b>		<b>4,104</b>
<b>Total liabilities, deferred inflows     of resources and, fund balances</b>	<b>\$</b>	<b>6</b>	<b>\$</b>	<b>7,036</b>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Accommodation School	Total
<b>Assets</b>		
Cash, cash equivalents and investments	\$ 2,746	\$ 73,184
Receivables (net of allowances for uncollectibles):		
Property taxes	81	218
Accounts	-	640
Due from other funds	-	8,419
Due from other governments	-	10,107
Inventories	-	46
Prepaid items	-	87
Restricted assets:		
Cash and cash equivalents - restricted	-	961
Total assets	\$ 2,827	\$ 93,662
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ -	\$ 1,935
Accrued payroll and employee benefits	-	1,359
Retainage payable	-	7
Due to other funds	-	4,888
Due to other governments	-	157
Total current liabilities	-	8,346
Noncurrent liabilities:		
Deposits held for others	-	139
Unearned revenue	-	12,818
Total noncurrent liabilities	-	12,957
Total liabilities	-	21,303
<b>Deferred Inflows of Resources</b>		
Unavailable revenue - property taxes	81	190
Unavailable revenue - intergovernmental	-	5,121
Total deferred inflows of resources	81	5,311
<b>Fund Balances</b>		
Nonspendable:		
Inventories	-	46
Prepaid items	-	87
Total nonspendable	-	133
Restricted	-	20,842
Committed	2,746	9,578
Assigned	-	39,633
Unassigned	-	(3,138)
Total fund balances	2,746	67,048
Total liabilities, deferred inflows of resources and, fund balances	\$ 2,827	\$ 93,662

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Adult Probation	Air Quality	Animal Control
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ 1
Licenses and permits	-	1,406	234
Intergovernmental	4,731	396	46
Charges for services	1,019	-	228
Fines and forfeits	-	-	7
Investment earnings	5	3	-
Contributions	-	-	9
Rentals	-	-	-
Miscellaneous	6	3	2
Total revenues	<u>5,761</u>	<u>1,808</u>	<u>527</u>
<b>Expenditures:</b>			
Current			
General government	-	-	-
Public safety	5,409	-	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	1,424	2,443
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Debt service			
Principal retirement	-	-	5
Interest	-	-	1
Total expenditures	<u>5,409</u>	<u>1,424</u>	<u>2,449</u>
Excess (deficiency) of revenues over expenditures	<u>352</u>	<u>384</u>	<u>(1,922)</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	-
Sale of capital assets	-	2	3
Transfers in	-	-	2,101
Transfers out	-	(183)	(33)
Total other financing sources (uses)	<u>-</u>	<u>(181)</u>	<u>2,071</u>
Net change in fund balances	352	203	149
Fund balances (deficit) - July 1, 2020	1,202	804	193
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	-	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 1,554</u>	<u>\$ 1,007</u>	<u>\$ 342</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Attorney	Capital Projects Replacement	Clerk of Courts
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	1,410	-	-
Charges for services	-	-	653
Fines and forfeits	608	-	-
Investment earnings	8	2	10
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	22	110	-
Total revenues	<u>2,048</u>	<u>112</u>	<u>663</u>
<b>Expenditures:</b>			
Current			
General government	-	704	-
Public safety	2,601	-	126
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Debt service			
Principal retirement	-	-	-
Interest	-	-	-
Total expenditures	<u>2,601</u>	<u>704</u>	<u>126</u>
Excess (deficiency) of revenues over expenditures	<u>(553)</u>	<u>(592)</u>	<u>537</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	-
Sale of capital assets	-	355	-
Transfers in	255	31,609	-
Transfers out	(42)	(1,040)	(169)
Total other financing sources (uses)	<u>213</u>	<u>30,924</u>	<u>(169)</u>
Net change in fund balances	(340)	30,332	368
Fund balances (deficit) - July 1, 2020	1,721	172	2,361
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	3	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 1,384</u>	<u>\$ 30,504</u>	<u>\$ 2,729</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Courts	Employee Wellness	Health Services
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	1,025	-	107
Charges for services	577	-	-
Fines and forfeits	1	-	-
Investment earnings	4	3	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	6	-	-
Total revenues	<u>1,613</u>	<u>3</u>	<u>107</u>
<b>Expenditures:</b>			
Current			
General government	-	-	-
Public safety	1,612	-	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	1	94
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Debt service			
Principal retirement	1	-	-
Interest	1	-	-
Total expenditures	<u>1,614</u>	<u>1</u>	<u>94</u>
Excess (deficiency) of revenues over expenditures	<u>(1)</u>	<u>2</u>	<u>13</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	9	-	-
Sale of capital assets	-	-	-
Transfers in	578	-	-
Transfers out	(290)	-	-
Total other financing sources (uses)	<u>297</u>	<u>-</u>	<u>-</u>
Net change in fund balances	296	2	13
Fund balances (deficit) - July 1, 2020	2,062	35	-
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	-	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 2,358</u>	<u>\$ 37</u>	<u>\$ 13</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Housing Grants	Justice Courts	Juvenile Probation
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	11,842	-	3,014
Charges for services	-	707	123
Fines and forfeits	-	1	-
Investment earnings	-	5	4
Contributions	-	-	-
Rentals	208	-	-
Miscellaneous	255	-	-
Total revenues	<u>12,305</u>	<u>713</u>	<u>3,141</u>
<b>Expenditures:</b>			
Current			
General government	-	-	-
Public safety	-	484	3,274
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	11,892	-	-
Culture and recreation	-	-	-
Education	-	-	-
Debt service			
Principal retirement	-	4	9
Interest	-	-	2
Total expenditures	<u>11,892</u>	<u>488</u>	<u>3,285</u>
Excess (deficiency) of revenues over expenditures	<u>413</u>	<u>225</u>	<u>(144)</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	27
Sale of capital assets	-	-	-
Transfers in	-	-	41
Transfers out	-	(289)	(151)
Total other financing sources (uses)	<u>-</u>	<u>(289)</u>	<u>(83)</u>
Net change in fund balances	413	(64)	(227)
Fund balances (deficit) - July 1, 2020	1,295	1,766	739
Changes in nonspendable resources:			
Decrease in inventories	(5)	-	-
Increase (decrease) in prepaid	2	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 1,705</u>	<u>\$ 1,702</u>	<u>\$ 512</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Library Grants	Miscellaneous Fees	Miscellaneous Grants
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	25	-	2,705
Charges for services	-	617	-
Fines and forfeits	-	-	-
Investment earnings	-	-	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>25</u>	<u>617</u>	<u>2,705</u>
<b>Expenditures:</b>			
Current			
General government	-	330	1,319
Public safety	-	-	549
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	55
Welfare	-	-	744
Culture and recreation	25	-	-
Education	-	-	-
Debt service			
Principal retirement	-	10	-
Interest	-	1	-
Total expenditures	<u>25</u>	<u>341</u>	<u>2,667</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>276</u>	<u>38</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	-
Sale of capital assets	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	276	38
Fund balances (deficit) - July 1, 2020	-	391	(27)
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	-	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ 667</u>	<u>\$ 11</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Public Defender	Public Works Roadways	Public Works Services
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	2,069	-
Intergovernmental	22	-	1,262
Charges for services	-	1,025	811
Fines and forfeits	-	-	-
Investment earnings	2	28	-
Contributions	-	410	11
Rentals	-	-	1
Miscellaneous	-	-	47
Total revenues	<u>24</u>	<u>3,532</u>	<u>2,132</u>
<b>Expenditures:</b>			
Current			
General government	-	-	965
Public safety	92	-	627
Highways and streets	-	945	1,306
Sanitation	-	-	595
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Debt service			
Principal retirement	-	-	-
Interest	-	-	-
Total expenditures	<u>92</u>	<u>945</u>	<u>3,493</u>
Excess (deficiency) of revenues over expenditures	<u>(68)</u>	<u>2,587</u>	<u>(1,361)</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	-
Sale of capital assets	-	9	-
Transfers in	94	-	350
Transfers out	-	(160)	-
Total other financing sources (uses)	<u>94</u>	<u>(151)</u>	<u>350</u>
Net change in fund balances	26	2,436	(1,011)
Fund balances (deficit) - July 1, 2020	197	5,477	360
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	-	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 223</u>	<u>\$ 7,913</u>	<u>\$ (651)</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Sheriff	Treasurer	Workforce Grants
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	3,830	-	1,684
Charges for services	24	82	-
Fines and forfeits	17	-	-
Investment earnings	5	3	-
Contributions	245	-	-
Rentals	-	-	162
Miscellaneous	131	-	-
Total revenues	<u>4,252</u>	<u>85</u>	<u>1,846</u>
<b>Expenditures:</b>			
Current			
General government	-	25	-
Public safety	4,120	-	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	2,222
Culture and recreation	-	-	-
Education	-	-	-
Debt service			
Principal retirement	-	-	-
Interest	-	-	-
Total expenditures	<u>4,120</u>	<u>25</u>	<u>2,222</u>
Excess (deficiency) of revenues over expenditures	<u>132</u>	<u>60</u>	<u>(376)</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	-
Sale of capital assets	-	-	-
Transfers in	76	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>76</u>	<u>-</u>	<u>-</u>
Net change in fund balances	208	60	(376)
Fund balances (deficit) - July 1, 2020	1,162	261	26
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	16	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 1,386</u>	<u>\$ 321</u>	<u>\$ (350)</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Desert Vista Sanitation District	Flood Control District	Library District
<b>Revenues:</b>			
Taxes	\$ -	\$ 3,989	\$ 2,704
Licenses and permits	-	59	-
Intergovernmental	-	100	-
Charges for services	-	36	-
Fines and forfeits	-	-	-
Investment earnings	2	27	6
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	-	4	98
Total revenues	<u>2</u>	<u>4,215</u>	<u>2,808</u>
<b>Expenditures:</b>			
Current			
General government	-	-	-
Public safety	-	-	-
Highways and streets	-	3,123	-
Sanitation	3	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	2,038
Education	-	-	-
Debt service			
Principal retirement	-	-	-
Interest	-	-	-
Total expenditures	<u>3</u>	<u>3,123</u>	<u>2,038</u>
Excess (deficiency) of revenues over expenditures	<u>(1)</u>	<u>1,092</u>	<u>770</u>
<b>Other financing sources (uses):</b>			
Capital lease agreements	-	-	-
Sale of capital assets	-	-	-
Transfers in	-	-	-
Transfers out	-	(192)	(916)
Total other financing sources (uses)	<u>-</u>	<u>(192)</u>	<u>(916)</u>
Net change in fund balances	(1)	900	(146)
Fund balances (deficit) - July 1, 2020	27	5,217	828
Changes in nonspendable resources:			
Decrease in inventories	-	-	-
Increase (decrease) in prepaid	-	-	-
Fund balances (deficit) - June 30, 2021	<u>\$ 26</u>	<u>\$ 6,117</u>	<u>\$ 682</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Lighting Special Districts	Public Health Services District
<b>Revenues:</b>		
Taxes	\$ 18	\$ 4,931
Licenses and permits	-	263
Intergovernmental	-	5,933
Charges for services	-	503
Fines and forfeits	-	-
Investment earnings	2	13
Contributions	-	265
Rentals	-	-
Miscellaneous	-	14
Total revenues	20	11,922
<b>Expenditures:</b>		
Current		
General government	-	-
Public safety	-	-
Highways and streets	19	-
Sanitation	-	-
Health	-	12,787
Welfare	-	-
Culture and recreation	-	-
Education	-	-
Debt service	-	-
Principal retirement	-	15
Interest	-	-
Total expenditures	19	12,802
Excess (deficiency) of revenues over expenditures	1	(880)
<b>Other financing sources (uses):</b>		
Capital lease agreements	-	67
Sale of capital assets	-	-
Transfers in	-	1,222
Transfers out	-	(863)
Total other financing sources (uses)	-	426
Net change in fund balances	1	(454)
Fund balances (deficit) - July 1, 2020	5	4,558
Changes in nonspendable resources:		
Decrease in inventories	-	-
Increase (decrease) in prepaid	-	-
Fund balances (deficit) - June 30, 2021	\$ 6	\$ 4,104

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Accommodation School	Total
<b>Revenues:</b>		
Taxes	\$ 13	\$ 11,656
Licenses and permits	-	4,031
Intergovernmental	5,473	43,605
Charges for services	407	6,812
Fines and forfeits	-	634
Investment earnings	14	146
Contributions	2	942
Rentals	-	371
Miscellaneous	-	698
	<u>5,909</u>	<u>68,895</u>
<b>Expenditures:</b>		
Current		
General government	-	3,343
Public safety	-	18,894
Highways and streets	-	5,393
Sanitation	-	598
Health	-	16,804
Welfare	-	14,858
Culture and recreation	-	2,063
Education	9,215	9,215
Debt service		
Principal retirement	-	44
Interest	-	5
	<u>9,215</u>	<u>71,217</u>
Excess (deficiency) of revenues over expenditures	<u>(3,306)</u>	<u>(2,322)</u>
<b>Other financing sources (uses):</b>		
Capital lease agreements	-	103
Sale of capital assets	-	369
Transfers in	3,373	39,699
Transfers out	-	(4,328)
	<u>3,373</u>	<u>35,843</u>
Net change in fund balances	67	33,521
Fund balances (deficit) - July 1, 2020	2,679	33,511
Changes in nonspendable resources:		
Decrease in inventories	-	(5)
Increase (decrease) in prepaid	-	21
	<u>2,746</u>	<u>67,048</u>
Fund balances (deficit) - June 30, 2021	<u>\$ 2,746</u>	<u>\$ 67,048</u>

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**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Capital Projects Funds**  
**June 30, 2021**

(Amounts expressed in thousands)

	<u>Capital Projects Miscellaneous</u>	<u>Public Works Gantzel Road Fund</u>	<u>Kelvin Road Bridge Construction</u>	<u>Fairgrounds Construction</u>
<b>Assets</b>				
Cash, cash equivalents and investments	\$ -	\$ 94	\$ 728	\$ 97
Receivables (net of allowances for uncollectibles):				
Due from other funds	3,695	-	-	-
Total assets	<u>3,695</u>	<u>94</u>	<u>728</u>	<u>97</u>
<b>Liabilities</b>				
Accounts payable	\$ 320	\$ -	\$ -	\$ -
Retainage payable	1	-	-	-
Due to other funds	1,055	-	628	-
Deposits held for others	-	2	-	-
Total liabilities	<u>1,376</u>	<u>2</u>	<u>628</u>	<u>-</u>
<b>Fund Balances</b>				
Restricted	1,947	92	100	-
Assigned	372	-	-	97
Total fund balances (deficit)	<u>2,319</u>	<u>92</u>	<u>100</u>	<u>97</u>
Total liabilities and fund balances	<u>\$ 3,695</u>	<u>\$ 94</u>	<u>\$ 728</u>	<u>\$ 97</u>

**PINAL COUNTY**  
**Combining Balance Sheet**  
**Nonmajor Capital Projects Funds**  
**June 30, 2021**

(Amounts expressed in thousands)

	<b>Total</b>
<b>Assets</b>	
Cash, cash equivalents and investments	\$ 919
Receivables (net of allowances for uncollectibles):	
Due from other funds	3,695
Total assets	4,614
<b>Liabilities</b>	
Accounts payable	\$ 320
Retainage payable	1
Due to other funds	1,683
Deposits held for others	2
Total liabilities	2,006
<b>Fund Balances</b>	
Restricted	2,139
Assigned	469
Total fund balances (deficit)	2,608
Total liabilities and fund balances	\$ 4,614

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Capital Projects Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Capital Projects Miscellaneous	Public Works Gantzel Road Fund	Kelvin Road Bridge Construction	Fairgrounds Construction
<b>Revenues:</b>				
Investment earnings	\$ -	\$ 3	\$ 3	\$ -
Contributions	200	-	-	-
Miscellaneous	14	-	-	-
Total revenues	<u>214</u>	<u>3</u>	<u>3</u>	<u>-</u>
<b>Expenditures:</b>				
General government	1,996	-	-	-
Highways and streets	178	-	-	-
Capital outlay	1,224	24	-	5
Total expenditures	<u>3,398</u>	<u>24</u>	<u>-</u>	<u>5</u>
Excess (deficiency) of revenues over expenditures	<u>(3,184)</u>	<u>(21)</u>	<u>3</u>	<u>(5)</u>
<b>Other financing sources:</b>				
Transfers in	3,634	-	-	-
Transfers out	-	(141)	(628)	-
Total other financing sources (uses)	<u>3,634</u>	<u>(141)</u>	<u>(628)</u>	<u>-</u>
Net change in fund balances	450	(162)	(625)	(5)
Fund balances (deficit) - July 1, 2020	<u>1,869</u>	<u>254</u>	<u>725</u>	<u>102</u>
Fund balances (deficit) - June 30, 2021	<u>\$ 2,319</u>	<u>\$ 92</u>	<u>\$ 100</u>	<u>\$ 97</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Capital Projects Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Total
<b>Revenues:</b>	
Investment earnings	\$ 6
Contributions	200
Miscellaneous	14
Total revenues	220
<b>Expenditures:</b>	
General government	1,996
Highways and streets	178
Capital outlay	1,253
Total expenditures	3,427
Excess (deficiency) of revenues over expenditures	(3,207)
<b>Other financing sources:</b>	
Transfers in	3,634
Transfers out	(769)
Total other financing sources (uses)	2,865
Net change in fund balances	(342)
Fund balances (deficit) - July 1, 2020	2,950
Fund balances (deficit) - June 30, 2021	\$ 2,608

**PINAL COUNTY**  
**Special Revenue Funds**  
**Adult Probation**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 5,110	\$ 4,776	\$ 4,731	\$ (45)
Charges for services	900	900	1,019	119
Investment earnings	-	-	5	5
Miscellaneous	-	-	6	6
Total revenues	<u>6,010</u>	<u>5,676</u>	<u>5,761</u>	<u>85</u>
<b>Expenditures:</b>				
Current:				
Public safety	<u>6,685</u>	<u>6,013</u>	<u>5,409</u>	<u>604</u>
Total expenditures	<u>6,685</u>	<u>6,013</u>	<u>5,409</u>	<u>604</u>
Excess (deficiency) of revenues over expenditures	<u>(675)</u>	<u>(337)</u>	<u>352</u>	<u>689</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(675)	(337)	352	689
Fund balance (deficit) - July 1, 2020	675	337	1,202	865
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,554</u>	<u>\$ 1,554</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Air Quality**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Licenses and permits	\$ 1,180	\$ 1,180	\$ 1,406	\$ 226
Intergovernmental	516	516	396	(120)
Investment earnings	-	-	3	3
Miscellaneous	-	-	3	3
Total revenues	<u>1,696</u>	<u>1,696</u>	<u>1,808</u>	<u>112</u>
<b>Expenditures:</b>				
Current:				
Health	<u>3,037</u>	<u>3,037</u>	<u>1,424</u>	<u>1,613</u>
Total expenditures	<u>3,037</u>	<u>3,037</u>	<u>1,424</u>	<u>1,613</u>
Excess (deficiency) of revenues over expenditures	<u>(1,341)</u>	<u>(1,341)</u>	<u>384</u>	<u>1,725</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	2	2
Transfers in	183	183	-	(183)
Transfers out	<u>(366)</u>	<u>(366)</u>	<u>(183)</u>	<u>183</u>
Total other financing sources (uses)	<u>(183)</u>	<u>(183)</u>	<u>(181)</u>	<u>2</u>
Net change in fund balances	(1,524)	(1,524)	203	1,727
Fund balance (deficit) - July 1, 2020	1,524	1,524	804	(720)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,007</u>	<u>\$ 1,007</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Animal Control**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ 1	\$ 1
Licenses and permits	235	235	234	(1)
Intergovernmental	-	53	46	(7)
Charges for services	305	305	228	(77)
Fines and forfeits	15	15	7	(8)
Investment earnings	-	-	-	-
Contributions	100	65	9	(56)
Miscellaneous	5	5	2	(3)
Total revenues	<u>660</u>	<u>678</u>	<u>527</u>	<u>(151)</u>
<b>Expenditures:</b>				
Current:				
Health	2,728	2,908	2,443	465
Debt service:				
Principal retirement	-	-	5	(5)
Interest	-	-	1	(1)
Total expenditures	<u>2,728</u>	<u>2,908</u>	<u>2,449</u>	<u>459</u>
Excess (deficiency) of revenues over expenditures	<u>(2,068)</u>	<u>(2,230)</u>	<u>(1,922)</u>	<u>308</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	3	3
Transfers in	2,054	2,216	2,101	(115)
Transfers out	(148)	(148)	(33)	115
Total other financing sources (uses)	<u>1,906</u>	<u>2,068</u>	<u>2,071</u>	<u>3</u>
Net change in fund balances	(162)	(162)	149	311
Fund balance (deficit) - July 1, 2020	162	162	193	31
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 342</u>	<u>\$ 342</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Attorney**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 1,950	\$ 2,425	\$ 1,410	\$ (1,015)
Fines and forfeits	552	552	608	56
Investment earnings	2	2	8	6
Miscellaneous	7	24	22	(2)
Total revenues	<u>2,511</u>	<u>3,003</u>	<u>2,048</u>	<u>(955)</u>
<b>Expenditures:</b>				
Current:				
Public safety	<u>4,336</u>	<u>4,960</u>	<u>2,601</u>	<u>2,359</u>
Total expenditures	<u>4,336</u>	<u>4,960</u>	<u>2,601</u>	<u>2,359</u>
Excess (deficiency) of revenues over expenditures	<u>(1,825)</u>	<u>(1,957)</u>	<u>(553)</u>	<u>1,404</u>
<b>Other financing sources (uses):</b>				
Transfers in	366	537	255	(282)
Transfers out	<u>(190)</u>	<u>(229)</u>	<u>(42)</u>	<u>187</u>
Total other financing sources (uses)	<u>176</u>	<u>308</u>	<u>213</u>	<u>(95)</u>
Net change in fund balances	(1,649)	(1,649)	(340)	1,309
Fund balance (deficit) - July 1, 2020	1,649	1,649	1,721	72
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,384</u>	<u>\$ 1,384</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Capital Projects Replacement**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Investment earnings	\$ 5	\$ 5	\$ 2	\$ (3)
Miscellaneous	50	50	110	60
Total revenues	<u>55</u>	<u>55</u>	<u>112</u>	<u>57</u>
<b>Expenditures:</b>				
Current:				
General government	25,421	29,432	704	28,728
Total expenditures	<u>25,421</u>	<u>29,432</u>	<u>704</u>	<u>28,728</u>
Excess (deficiency) of revenues over expenditures	<u>(25,366)</u>	<u>(29,377)</u>	<u>(592)</u>	<u>28,785</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	150	150	355	205
Transfers in	27,598	31,609	31,609	-
Transfers out	<u>(2,500)</u>	<u>(2,500)</u>	<u>(1,040)</u>	<u>1,460</u>
Total other financing sources (uses)	<u>25,248</u>	<u>29,259</u>	<u>30,924</u>	<u>1,665</u>
Net change in fund balances	(118)	(118)	30,332	30,450
Fund balance (deficit) - July 1, 2020	118	118	172	54
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,504</u>	<u>\$ 30,504</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Clerk of Courts**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for services	\$ 504	\$ 504	\$ 653	\$ 149
Investment earnings	45	45	10	(35)
Total revenues	<u>549</u>	<u>549</u>	<u>663</u>	<u>114</u>
<b>Expenditures:</b>				
Current:				
Public safety	<u>1,953</u>	<u>1,953</u>	<u>126</u>	<u>1,827</u>
Total expenditures	<u>1,953</u>	<u>1,953</u>	<u>126</u>	<u>1,827</u>
Excess (deficiency) of revenues over expenditures	<u>(1,404)</u>	<u>(1,404)</u>	<u>537</u>	<u>1,941</u>
<b>Other financing sources (uses):</b>				
Transfers out	<u>(181)</u>	<u>(181)</u>	<u>(169)</u>	<u>12</u>
Total other financing sources (uses)	<u>(181)</u>	<u>(181)</u>	<u>(169)</u>	<u>12</u>
Net change in fund balances	(1,585)	(1,585)	368	1,953
Fund balance (deficit) - July 1, 2020	1,585	1,585	2,361	776
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,729</u>	<u>\$ 2,729</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Courts**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 1,159	\$ 1,159	\$ 1,025	\$ (134)
Charges for services	526	526	577	51
Fines and forfeits	-	-	1	1
Investment earnings	11	11	4	(7)
Miscellaneous	14	14	6	(8)
Total revenues	<u>1,710</u>	<u>1,710</u>	<u>1,613</u>	<u>(97)</u>
<b>Expenditures:</b>				
Current:				
Public safety	3,792	3,573	1,612	1,961
Principal retirement	-	-	1	(1)
Interest	-	-	1	(1)
Total expenditures	<u>3,792</u>	<u>3,573</u>	<u>1,614</u>	<u>1,959</u>
Excess (deficiency) of revenues over expenditures	<u>(2,082)</u>	<u>(1,863)</u>	<u>(1)</u>	<u>1,862</u>
<b>Other financing sources (uses):</b>				
Capital lease agreements	-	-	9	9
Transfers in	645	651	578	(73)
Transfers out	(66)	(290)	(290)	-
Total other financing sources (uses)	<u>579</u>	<u>361</u>	<u>297</u>	<u>(64)</u>
Net change in fund balances	(1,503)	(1,502)	296	1,798
Fund balance (deficit) - July 1, 2020	1,503	1,502	2,062	560
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,358</u>	<u>\$ 2,358</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Employee Wellness**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Investment earnings	\$ -	\$ 1	\$ 3	\$ 2
Total revenues	<u>-</u>	<u>1</u>	<u>3</u>	<u>2</u>
<b>Expenditures:</b>				
Health	-	1	1	-
Total expenditures	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
Net change in fund balances	-	-	2	2
Fund balance (deficit) - July 1, 2020	-	-	35	35
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37</u>	<u>\$ 37</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Health Services**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 116	\$ 116	\$ 107	\$ (9)
Investment earnings	1	1	-	(1)
Total revenues	<u>117</u>	<u>117</u>	<u>107</u>	<u>(10)</u>
<b>Expenditures:</b>				
Current:				
Health	<u>150</u>	<u>150</u>	<u>94</u>	<u>56</u>
Total expenditures	<u>150</u>	<u>150</u>	<u>94</u>	<u>56</u>
Excess (deficiency) of revenues over expenditures	<u>(33)</u>	<u>(33)</u>	<u>13</u>	<u>46</u>
Net change in fund balances	(33)	(33)	13	46
Fund balance (deficit) - July 1, 2020	33	33	-	(33)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Housing Grants**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 85	\$ 5,581	\$ 11,842	\$ 6,261
Investment earnings	-	-	-	-
Rentals	-	-	208	208
Miscellaneous	-	-	255	255
Total revenues	<u>85</u>	<u>5,581</u>	<u>12,305</u>	<u>6,724</u>
<b>Expenditures:</b>				
Current:				
Welfare	850	6,346	11,892	(5,546)
Total expenditures	<u>850</u>	<u>6,346</u>	<u>11,892</u>	<u>(5,546)</u>
Excess (deficiency) of revenues over expenditures	<u>(765)</u>	<u>(765)</u>	<u>413</u>	<u>1,178</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	-	-
Transfers in	765	765	-	(765)
Total other financing sources (uses)	<u>765</u>	<u>765</u>	<u>-</u>	<u>(765)</u>
Net change in fund balances	-	-	413	413
Fund balance (deficit) - July 1, 2020	-	-	1,295	1,295
Changes in nonspendable resources:				
Decrease in inventory	-	-	(5)	(5)
Increase in prepaid items	-	-	2	2
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,705</u>	<u>\$ 1,705</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Justice Courts**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for services	\$ 639	\$ 639	\$ 707	\$ 68
Fines and forfeits	26	26	1	(25)
Investment earnings	-	-	5	5
Miscellaneous	-	-	-	-
Total revenues	<u>665</u>	<u>665</u>	<u>713</u>	<u>48</u>
<b>Expenditures:</b>				
Current:				
Public safety	2,325	2,325	484	1,841
Debt service:				
Principal retirement	-	-	4	(4)
Interest	-	-	-	-
Total expenditures	<u>2,325</u>	<u>2,325</u>	<u>488</u>	<u>1,837</u>
Excess (deficiency) of revenues over expenditures	<u>(1,660)</u>	<u>(1,660)</u>	<u>225</u>	<u>1,885</u>
<b>Other financing sources (uses):</b>				
Transfers in	250	250	-	(250)
Transfers out	<u>(587)</u>	<u>(587)</u>	<u>(289)</u>	<u>298</u>
Total other financing sources (uses)	<u>(337)</u>	<u>(337)</u>	<u>(289)</u>	<u>48</u>
Net change in fund balances	(1,997)	(1,997)	(64)	1,933
Fund balance (deficit) - July 1, 2020	1,997	1,997	1,766	(231)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,702</u>	<u>\$ 1,702</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Juvenile Probation**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 3,147	\$ 3,061	\$ 3,014	\$ (47)
Charges for services	62	77	123	46
Investment earnings	-	-	4	4
Miscellaneous	-	-	-	-
Total revenues	<u>3,209</u>	<u>3,138</u>	<u>3,141</u>	<u>3</u>
<b>Expenditures:</b>				
Current:				
Public safety	3,463	3,285	3,274	11
Principal retirement	-	-	9	(9)
Interest	-	-	2	(2)
Total expenditures	<u>3,463</u>	<u>3,285</u>	<u>3,285</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(254)</u>	<u>(147)</u>	<u>(144)</u>	<u>3</u>
<b>Other financing sources (uses):</b>				
Capital lease agreements	-	-	27	27
Transfers in	8	44	41	(3)
Transfers out	<u>(169)</u>	<u>(151)</u>	<u>(151)</u>	<u>-</u>
Total other financing sources (uses)	<u>(161)</u>	<u>(107)</u>	<u>(83)</u>	<u>24</u>
Net change in fund balances	<u>(415)</u>	<u>(254)</u>	<u>(227)</u>	<u>27</u>
Fund balance (deficit) - July 1, 2020	415	254	739	485
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 512</u>	<u>\$ 512</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Library Grants**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 25	\$ 25	\$ 25	\$ -
Total revenues	<u>25</u>	<u>25</u>	<u>25</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Culture and recreation	25	25	25	-
Total expenditures	<u>25</u>	<u>25</u>	<u>25</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balance (deficit) - July 1, 2020	-	-	-	-
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Miscellaneous Fees**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for services	\$ 444	\$ 444	\$ 617	\$ 173
Total revenues	<u>444</u>	<u>444</u>	<u>617</u>	<u>173</u>
<b>Expenditures:</b>				
Current:				
General government	793	793	330	463
Debt service:				
Principal retirement	-	-	10	(10)
Interest	-	-	1	(1)
Total expenditures	<u>793</u>	<u>793</u>	<u>341</u>	<u>452</u>
Excess (deficiency) of revenues over expenditures	<u>(349)</u>	<u>(349)</u>	<u>276</u>	<u>625</u>
Net change in fund balances	(349)	(349)	276	625
Fund balance (deficit) - July 1, 2020	349	349	391	42
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 667</u>	<u>\$ 667</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Miscellaneous Grants**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 4,904	\$ 6,596	\$ 2,705	\$ (3,891)
Investment earnings	-	-	-	-
Total revenues	<u>4,904</u>	<u>6,596</u>	<u>2,705</u>	<u>(3,891)</u>
<b>Expenditures:</b>				
Current:				
General government	4,080	4,880	1,319	3,561
Public safety	60	914	549	365
Health	20	60	55	5
Welfare	-	-	744	(744)
Total expenditures	<u>4,160</u>	<u>5,854</u>	<u>2,667</u>	<u>3,187</u>
Excess (deficiency) of revenues over expenditures	<u>744</u>	<u>742</u>	<u>38</u>	<u>(704)</u>
<b>Other financing sources (uses):</b>				
Transfers out	<u>(765)</u>	<u>(765)</u>	<u>-</u>	<u>765</u>
Total other financing sources (uses)	<u>(765)</u>	<u>(765)</u>	<u>-</u>	<u>765</u>
Net change in fund balances	(21)	(23)	38	61
Fund balance (deficit) - July 1, 2020	21	23	(27)	(50)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 11</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Public Defender**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 36	\$ 36	\$ 22	\$ (14)
Investment earnings	-	-	2	2
Total revenues	<u>36</u>	<u>36</u>	<u>24</u>	<u>(12)</u>
<b>Expenditures:</b>				
Current:				
Public safety	<u>339</u>	<u>339</u>	<u>92</u>	<u>247</u>
Total expenditures	<u>339</u>	<u>339</u>	<u>92</u>	<u>247</u>
Excess (deficiency) of revenues over expenditures	<u>(303)</u>	<u>(303)</u>	<u>(68)</u>	<u>235</u>
<b>Other financing sources (uses):</b>				
Transfers in	<u>107</u>	<u>107</u>	<u>94</u>	<u>(13)</u>
Total other financing sources (uses)	<u>107</u>	<u>107</u>	<u>94</u>	<u>(13)</u>
Net change in fund balances	(196)	(196)	26	222
Fund balance (deficit) - July 1, 2020	196	196	197	1
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 223</u>	<u>\$ 223</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Public Works Roadways**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Licenses and permits	\$ 378	\$ 378	\$ 2,069	\$ 1,691
Charges for services	350	350	1,025	675
Investment earnings	50	50	28	(22)
Contributions	165	165	410	245
Miscellaneous	-	-	-	-
Total revenues	<u>943</u>	<u>943</u>	<u>3,532</u>	<u>2,589</u>
<b>Expenditures:</b>				
Current:				
Highways and streets	<u>6,130</u>	<u>2,639</u>	<u>945</u>	<u>1,694</u>
Total expenditures	<u>6,130</u>	<u>2,639</u>	<u>945</u>	<u>1,694</u>
Excess (deficiency) of revenues over expenditures	<u>(5,187)</u>	<u>(1,696)</u>	<u>2,587</u>	<u>4,283</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	9	9
Transfers out	<u>(535)</u>	<u>(526)</u>	<u>(160)</u>	<u>366</u>
Total other financing sources (uses)	<u>(535)</u>	<u>(526)</u>	<u>(151)</u>	<u>375</u>
Net change in fund balances	(5,722)	(2,222)	2,436	4,658
Fund balance (deficit) - July 1, 2020	5,722	2,222	5,477	3,255
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,913</u>	<u>\$ 7,913</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Public Works Services**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 988	\$ 960	\$ 1,262	\$ 302
Charges for services	555	555	811	256
Investment earnings	5	5	-	(5)
Contributions	25	25	11	(14)
Rentals	10	10	1	(9)
Miscellaneous	15	15	47	32
Total revenues	<u>1,598</u>	<u>1,570</u>	<u>2,132</u>	<u>562</u>
<b>Expenditures:</b>				
Current:				
General government	813	942	965	(23)
Public safety	913	857	627	230
Highways and streets	-	40	1,306	(1,266)
Sanitation	833	705	595	110
Total expenditures	<u>2,559</u>	<u>2,544</u>	<u>3,493</u>	<u>(949)</u>
Excess (deficiency) of revenues over expenditures	<u>(961)</u>	<u>(974)</u>	<u>(1,361)</u>	<u>(387)</u>
<b>Other financing sources (uses):</b>				
Transfers in	400	412	350	(62)
Transfers out	(236)	(236)	-	236
Total other financing sources (uses)	<u>164</u>	<u>176</u>	<u>350</u>	<u>174</u>
Net change in fund balances	(797)	(798)	(1,011)	(213)
Fund balance (deficit) - July 1, 2020	797	798	360	(438)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (651)</u>	<u>\$ (651)</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Sheriff**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 3,458	\$ 6,595	\$ 3,830	\$ (2,765)
Charges for services	6	6	24	18
Fines and forfeits	12	12	17	5
Investment earnings	5	5	5	-
Contributions	225	487	245	(242)
Miscellaneous	75	123	131	8
Total revenues	<u>3,781</u>	<u>7,228</u>	<u>4,252</u>	<u>(2,976)</u>
<b>Expenditures:</b>				
Current:				
Public safety	<u>5,056</u>	<u>8,572</u>	<u>4,120</u>	<u>4,452</u>
Total expenditures	<u>5,056</u>	<u>8,572</u>	<u>4,120</u>	<u>4,452</u>
Excess (deficiency) of revenues over expenditures	<u>(1,275)</u>	<u>(1,344)</u>	<u>132</u>	<u>1,476</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	-	-
Transfers in	<u>41</u>	<u>111</u>	<u>76</u>	<u>(35)</u>
Total other financing sources (uses)	<u>41</u>	<u>111</u>	<u>76</u>	<u>(35)</u>
Net change in fund balances	(1,234)	(1,233)	208	1,441
Fund balance (deficit) - July 1, 2020	1,234	1,233	1,162	(71)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>16</u>	<u>16</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,386</u>	<u>\$ 1,386</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Treasurer**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for services	\$ 60	\$ 60	\$ 82	\$ 22
Investment earnings	-	-	3	3
Total revenues	<u>60</u>	<u>60</u>	<u>85</u>	<u>25</u>
<b>Expenditures:</b>				
Current:				
General government	<u>320</u>	<u>320</u>	<u>25</u>	<u>295</u>
Total expenditures	<u>320</u>	<u>320</u>	<u>25</u>	<u>295</u>
Excess (deficiency) of revenues over expenditures	<u>(260)</u>	<u>(260)</u>	<u>60</u>	<u>320</u>
Net change in fund balances	(260)	(260)	60	320
Fund balance (deficit) - July 1, 2020	260	260	261	1
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 321</u></u>	<u><u>\$ 321</u></u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Workforce Grants**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 2,756	\$ 2,756	\$ 1,684	\$ (1,072)
Rentals	170	170	162	(8)
Miscellaneous	-	-	-	-
Total revenues	<u>2,926</u>	<u>2,926</u>	<u>1,846</u>	<u>(1,080)</u>
<b>Expenditures:</b>				
Current:				
Welfare	<u>2,925</u>	<u>2,925</u>	<u>2,222</u>	<u>703</u>
Total expenditures	<u>2,925</u>	<u>2,925</u>	<u>2,222</u>	<u>703</u>
Excess (deficiency) of revenues over expenditures	<u>1</u>	<u>1</u>	<u>(376)</u>	<u>(377)</u>
Net change in fund balances	1	1	(376)	(377)
Fund balance (deficit) - July 1, 2020	(1)	(1)	26	27
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (350)</u>	<u>\$ (350)</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Desert Vista Sanitation District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for services	\$ 88	\$ 88	\$ -	\$ (88)
Investment earnings	-	-	2	2
Total revenues	<u>88</u>	<u>88</u>	<u>2</u>	<u>(86)</u>
<b>Expenditures:</b>				
Current:				
Sanitation	<u>116</u>	<u>116</u>	<u>3</u>	<u>113</u>
Total expenditures	<u>116</u>	<u>116</u>	<u>3</u>	<u>113</u>
Excess (deficiency) of revenues over expenditures	<u>(28)</u>	<u>(28)</u>	<u>(1)</u>	<u>27</u>
Net change in fund balances	(28)	(28)	(1)	27
Fund balance (deficit) - July 1, 2020	28	28	27	(1)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26</u>	<u>\$ 26</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Flood Control District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Taxes	\$ 4,456	\$ 1,956	\$ 3,989	\$ 2,033
Licenses and permits	15	15	59	44
Intergovernmental	479	479	100	(379)
Charges for services	15	15	36	21
Investment earnings	50	50	27	(23)
Contributions	2,450	2,450	-	(2,450)
Rentals	-	-	-	-
Miscellaneous	-	6,415	4	(6,411)
Total revenues	<u>7,465</u>	<u>11,380</u>	<u>4,215</u>	<u>(7,165)</u>
<b>Expenditures:</b>				
Current:				
Highways and streets	<u>12,141</u>	<u>3,236</u>	<u>3,123</u>	<u>113</u>
Total expenditures	<u>12,141</u>	<u>3,236</u>	<u>3,123</u>	<u>113</u>
Excess (deficiency) of revenues over expenditures	<u>(4,676)</u>	<u>8,144</u>	<u>1,092</u>	<u>(7,052)</u>
<b>Other financing sources (uses):</b>				
Transfers in	233	233	-	(233)
Transfers out	<u>(335)</u>	<u>(326)</u>	<u>(192)</u>	<u>134</u>
Total other financing sources (uses)	<u>(102)</u>	<u>(93)</u>	<u>(192)</u>	<u>(99)</u>
Net change in fund balances	(4,778)	8,051	900	(7,151)
Fund balance (deficit) - July 1, 2020	4,778	4,779	5,217	438
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ 12,830</u>	<u>\$ 6,117</u>	<u>\$ (6,713)</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Library District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Taxes	\$ 2,656	\$ 2,656	\$ 2,704	\$ 48
Investment earnings	6	6	6	-
Miscellaneous	82	82	98	16
Total revenues	<u>2,744</u>	<u>2,744</u>	<u>2,808</u>	<u>64</u>
<b>Expenditures:</b>				
Current:				
Culture and recreation	2,695	2,695	2,038	657
Total expenditures	<u>2,695</u>	<u>2,695</u>	<u>2,038</u>	<u>657</u>
Excess (deficiency) of revenues over expenditures	<u>49</u>	<u>49</u>	<u>770</u>	<u>721</u>
<b>Other financing sources (uses):</b>				
Transfers out	<u>(916)</u>	<u>(916)</u>	<u>(916)</u>	<u>-</u>
Total other financing sources (uses)	<u>(916)</u>	<u>(916)</u>	<u>(916)</u>	<u>-</u>
Net change in fund balances	(867)	(867)	(146)	721
Fund balance (deficit) - July 1, 2020	867	867	828	(39)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 682</u>	<u>\$ 682</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Lighting Special Districts**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Taxes	\$ 18	\$ 18	\$ 18	\$ -
Investment earnings	-	-	2	2
Total revenues	<u>18</u>	<u>18</u>	<u>20</u>	<u>2</u>
<b>Expenditures:</b>				
Current:				
Highways and streets	<u>24</u>	<u>24</u>	<u>19</u>	<u>5</u>
Total expenditures	<u>24</u>	<u>24</u>	<u>19</u>	<u>5</u>
Excess (deficiency) of revenues over expenditures	<u>(6)</u>	<u>(6)</u>	<u>1</u>	<u>7</u>
Net change in fund balances	(6)	(6)	1	7
Fund balance (deficit) - July 1, 2020	6	6	5	(1)
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 6</u>

**PINAL COUNTY**  
**Special Revenue Funds**  
**Public Health Services District**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Taxes	\$ 3,221	\$ 3,221	\$ 4,931	\$ 1,710
Licenses and permits	257	257	263	6
Intergovernmental	5,054	7,703	5,933	(1,770)
Charges for services	404	404	503	99
Investment earnings	40	40	13	(27)
Contributions	151	151	265	114
Miscellaneous	350	350	14	(336)
Total revenues	<u>9,477</u>	<u>12,126</u>	<u>11,922</u>	<u>(204)</u>
<b>Expenditures:</b>				
Current:				
Health	13,429	15,021	12,787	2,234
Principal retirement	-	-	15	(15)
Total expenditures	<u>13,429</u>	<u>15,021</u>	<u>12,802</u>	<u>2,219</u>
Excess (deficiency) of revenues over expenditures	<u>(3,952)</u>	<u>(2,895)</u>	<u>(880)</u>	<u>2,015</u>
<b>Other financing sources (uses):</b>				
Capital lease agreements	-	-	67	67
Transfers in	1,146	1,104	1,222	118
Transfers out	(810)	(826)	(863)	(37)
Total other financing sources (uses)	<u>336</u>	<u>278</u>	<u>426</u>	<u>148</u>
Net change in fund balances	(3,616)	(2,617)	(454)	2,163
Fund balance (deficit) - July 1, 2020	3,616	2,617	4,558	1,941
Changes in nonspendable resources:				
Decrease in inventory	-	-	-	-
Increase in prepaid items	-	-	-	-
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,104</u>	<u>\$ 4,104</u>

**PINAL COUNTY**  
**Capital Projects**  
**Capital Projects Miscellaneous**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Contributions	-	-	200	200
Miscellaneous	\$ -	\$ -	\$ 14	\$ 14
Total revenues	-	-	214	214
<b>Expenditures:</b>				
Current:				
General government	4,560	3,586	1,996	1,590
Highways and streets	-	-	178	(178)
Capital outlay	2,195	3,169	1,224	1,945
Total expenditures	6,755	6,755	3,398	3,357
Deficiency of revenues over expenditures	(6,755)	(6,755)	(3,184)	3,571
<b>Other financing sources:</b>				
Transfers in	5,094	5,094	3,634	(1,460)
Total other financing sources	5,094	5,094	3,634	(1,460)
Net change in fund balance	(1,661)	(1,661)	450	2,111
Fund balance (deficit) - July 1, 2020	1,661	1,661	1,869	208
Fund balance (deficit) - June 30, 2021	\$ -	\$ -	\$ 2,319	\$ 2,319

**PINAL COUNTY**  
**Capital Projects**  
**Public Works Gantzel Road Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Investment earnings	\$ -	\$ -	\$ 3	\$ 3
Total revenues	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>
<b>Expenditures:</b>				
Current:				
Capital outlay	<u>-</u>	<u>-</u>	<u>24</u>	<u>(24)</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>24</u>	<u>(24)</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(21)</u>	<u>(21)</u>
<b>Other financing sources:</b>				
Transfers out	<u>(141)</u>	<u>(141)</u>	<u>(141)</u>	<u>-</u>
Total other financing sources	<u>(141)</u>	<u>(141)</u>	<u>(141)</u>	<u>-</u>
Net change in fund balance	<u>(141)</u>	<u>(141)</u>	<u>(162)</u>	<u>(21)</u>
Fund balance (deficit) - July 1, 2020	<u>141</u>	<u>141</u>	<u>254</u>	<u>113</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92</u>	<u>\$ 92</u>

**PINAL COUNTY**  
**Capital Projects**  
**Kelvin Road Bridge Construction**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Investment earnings	\$ 2	\$ 2	\$ 3	\$ 1
Total revenues	<u>2</u>	<u>2</u>	<u>3</u>	<u>1</u>
<b>Expenditures:</b>				
Capital outlay	12	-	-	-
Total expenditures	<u>12</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>(10)</u>	<u>2</u>	<u>3</u>	<u>1</u>
<b>Other financing sources:</b>				
Transfers out	<u>(711)</u>	<u>(723)</u>	<u>(628)</u>	<u>95</u>
Total other financing sources	<u>(711)</u>	<u>(723)</u>	<u>(628)</u>	<u>95</u>
Net change in fund balance	<u>(721)</u>	<u>(721)</u>	<u>(625)</u>	<u>96</u>
Fund balance (deficit) - July 1, 2020	<u>721</u>	<u>721</u>	<u>725</u>	<u>4</u>
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 100</u>

**PINAL COUNTY**  
**Capital Projects**  
**Fairgrounds Construction**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Capital outlay	104	104	5	99
Total expenditures	104	104	5	99
Deficiency of revenues over expenditures	(104)	(104)	(5)	99
Net change in fund balance	(104)	(104)	(5)	99
Fund balance (deficit) - July 1, 2020	104	104	102	(2)
Fund balance (deficit) - June 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 97</u>	<u>\$ 97</u>

**PINAL COUNTY**  
**Bond Funded Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
<b>Revenues:</b>				
Investment earnings	\$ -	\$ -	\$ 3	\$ 3
Miscellaneous	-	-	8	8
Total revenues	<u>-</u>	<u>-</u>	<u>11</u>	<u>11</u>
<b>Expenditures:</b>				
Current:				
General government	1,803	1,651	-	1,651
Capital outlay	59,112	52,195	45,280	6,915
Total expenditures	<u>60,915</u>	<u>53,846</u>	<u>45,280</u>	<u>8,566</u>
Deficiency of revenues over expenditures	<u>(60,915)</u>	<u>(53,846)</u>	<u>(45,269)</u>	<u>8,577</u>
Net change in fund balances	(60,915)	(53,846)	(45,269)	8,577
Fund balance, beginning - July 1, 2020	<u>60,915</u>	<u>53,846</u>	<u>53,947</u>	<u>101</u>
Fund balance, ending - June 30, 2021	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,678</u></u>	<u><u>\$ 8,678</u></u>

**PINAL COUNTY**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
<b>Revenues:</b>				
Miscellaneous	\$ -	\$ -	\$ 1	\$ 1
Total revenues	-	-	1	1
<b>Expenditures:</b>				
Current:				
General government	15	15	7	8
Debt service:				
Principal retirement	12,651	12,651	12,990	(339)
Interest	9,838	9,987	9,467	520
Costs of issuance	-	-	228	(228)
Total expenditures	22,504	22,653	22,692	(39)
Deficiency of revenues over expenditures	(22,504)	(22,653)	(22,691)	(38)
<b>Other financing sources:</b>				
Refunding on bonds	-	-	7,085	7,085
Premium on debt	-	-	1,643	1,643
Payment to refunded bond escrow agent	-	-	(8,496)	(8,496)
Transfers in	22,104	22,253	22,056	(197)
Total other financing sources	22,104	22,253	22,288	35
Net change in fund balances	(400)	(400)	(403)	(3)
Fund balance, beginning - July 1, 2020	400	400	427	27
Fund balance, ending - June 30, 2021	\$ -	\$ -	\$ 24	\$ 24

**PINAL COUNTY**  
**Combining Statement of Net Position**  
**Nonmajor Internal Service Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefits	Total
<b>Assets</b>			
Current assets:			
Cash, cash equivalents and investments	\$ 29	\$ 145	\$ 174
Total current assets	<u>29</u>	<u>145</u>	<u>174</u>
Total assets	<u>29</u>	<u>145</u>	<u>174</u>
<b>Deferred Outflows of Resources</b>			
Deferred outflows related to pensions	<u>26</u>	<u>-</u>	<u>26</u>
Total deferred outflows of resources	<u>26</u>	<u>-</u>	<u>26</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	4	193	197
Accrued payroll and employee benefits	5	-	5
Due to other funds	<u>27</u>	<u>-</u>	<u>27</u>
Total current liabilities	<u>36</u>	<u>193</u>	<u>229</u>
Noncurrent liabilities:			
Net pension liability	<u>137</u>	<u>-</u>	<u>137</u>
Total noncurrent liabilities	<u>137</u>	<u>-</u>	<u>137</u>
Total liabilities	<u>173</u>	<u>193</u>	<u>366</u>
<b>Deferred Inflows of Resources</b>			
Deferred inflows related to pensions	<u>3</u>	<u>-</u>	<u>3</u>
Total deferred inflows of resources	<u>3</u>	<u>-</u>	<u>3</u>
<b>NET POSITION</b>			
Unrestricted	<u>(121)</u>	<u>(48)</u>	<u>(169)</u>
Total net position	<u>\$ (121)</u>	<u>\$ (48)</u>	<u>\$ (169)</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Nonmajor Internal Service Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefits	Total
<b>Operating revenues:</b>			
Charges for services	\$ -	\$ 22,298	\$ 22,298
Miscellaneous	11	-	11
Total operating revenues	11	22,298	22,309
<b>Operating expenses:</b>			
Personal services	125	-	125
Supplies	88	-	88
Repairs and maintenance	22	-	22
Professional services	1	22,445	22,446
Miscellaneous	4	-	4
Total operating expenses	240	22,445	22,685
Operating income (loss)	(229)	(147)	(376)
Transfers in	242	-	242
Change in net position	13	(147)	(134)
Net position (deficit) - July 1, 2020	(134)	99	(35)
Net position (deficit) - June 30, 2021	\$ (121)	\$ (48)	\$ (169)

**PINAL COUNTY**  
**Combining Statement of Cash Flows**  
**Nonmajor Internal Service Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefits	Total
<b>Cash flows from operating activities:</b>			
Other receipts from operations	\$ 11	\$ -	\$ 11
Receipts from employee contributions	-	22,298	22,298
Payments to suppliers and providers of goods and services	(112)	-	(112)
Payments for employee wages and benefits	(124)	-	(124)
Payments for claims	-	(22,316)	(22,316)
Net cash used for operating activities	(225)	(18)	(243)
<b>Cash flows from noncapital financing activities:</b>			
Cash received from other funds	254	-	254
Net cash provided by noncapital financing	254	-	254
Net increase (decrease) in cash and cash equivalents	29	(18)	11
Cash and cash equivalents - beginning	-	163	163
Cash and cash equivalents - ending	\$ 29	\$ 145	\$ 174

(Continued)

**PINAL COUNTY**  
**Combining Statement of Cash Flows**  
**Nonmajor Internal Service Funds**  
**Year Ended June 30, 2021**  
(Concluded)  
(Amounts expressed in thousands)

	<u>Public Works Fleet Management</u>	<u>Pinal County Employee Benefits</u>	<u>Total</u>
Reconciliation of operating (loss) to net cash used for operating activities:			
Operating loss	\$ (229)	\$ (147)	\$ (376)
Adjustments to reconcile operating (loss) to net cash used for operating activities:			
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:			
Net pension liability	18	-	18
Deferred outflows related to pensions	(10)	-	(10)
Deferred inflows related to pensions	(11)	-	(11)
Accounts payable	3	129	132
Accrued payroll and employee benefits	4	-	4
Total adjustments and changes	<u>4</u>	<u>129</u>	<u>133</u>
Net cash used for operating activities	<u>\$ (225)</u>	<u>\$ (18)</u>	<u>\$ (243)</u>

**PINAL COUNTY**  
**Combining Statement of Net Position**  
**Nonmajor Enterprise Funds**  
**June 30, 2021**

(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
<b>Assets</b>			
Current assets:			
Cash, cash equivalents and investments	\$ 799	\$ 712	\$ 1,511
Receivables (net of allowances for uncollectibles):			
Accounts	-	99	99
Notes receivable	-	233	233
Due from other funds	3	-	3
Due from other governments	-	131	131
Total current assets	<u>802</u>	<u>1,175</u>	<u>1,977</u>
Noncurrent assets:			
Capital assets:			
Land	-	282	282
Buildings and improvements	56	516	572
Machinery and equipment	977	410	1,387
Infrastructure	-	7,372	7,372
Construction in progress	-	887	887
Less accumulated depreciation	(851)	(3,424)	(4,275)
Total noncurrent assets	<u>182</u>	<u>6,043</u>	<u>6,225</u>
Total assets	<u>984</u>	<u>7,218</u>	<u>8,202</u>
<b>Deferred Outflows of Resources</b>			
Deferred outflows related to pensions	21	64	85
Total deferred outflows of resources	<u>21</u>	<u>64</u>	<u>85</u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	21	139	160
Accrued payroll and employee benefits	6	13	19
Customer deposits payable	-	37	37
Unearned revenue	-	31	31
Compensated absences	3	13	16
Total current liabilities	<u>30</u>	<u>233</u>	<u>263</u>
Noncurrent liabilities:			
Net pension liability	109	331	440
Compensated absences	3	12	15
Total noncurrent liabilities	<u>112</u>	<u>343</u>	<u>455</u>
Total liabilities	<u>142</u>	<u>576</u>	<u>718</u>
<b>Deferred Inflows of Resources</b>			
Deferred inflows related to pensions	2	7	9
Total deferred inflows of resources	<u>2</u>	<u>7</u>	<u>9</u>
<b>Net Position</b>			
Investment in capital assets	182	6,043	6,225
Unrestricted	679	656	1,335
Total net position	<u>\$ 861</u>	<u>\$ 6,699</u>	<u>\$ 7,560</u>

**PINAL COUNTY**  
**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Nonmajor Enterprise Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
<b>Operating revenues:</b>			
Rentals	\$ -	\$ 1,014	\$ 1,014
Miscellaneous	1,036	272	1,308
Total operating revenues	<u>1,036</u>	<u>1,286</u>	<u>2,322</u>
<b>Operating expenses:</b>			
Personal services	95	273	368
Supplies	272	116	388
Depreciation	133	272	405
Repairs and maintenance	66	404	470
Communication	6	-	6
Professional services	42	629	671
Public utility service	-	69	69
Miscellaneous	1	13	14
Total operating expenditures	<u>615</u>	<u>1,776</u>	<u>2,391</u>
Operating income (loss)	<u>421</u>	<u>(490)</u>	<u>(69)</u>
<b>Nonoperating revenues:</b>			
Intergovernmental	-	302	302
Capital contributions	-	619	619
Gain on investments	2	6	8
Gain on sale of capital assets	6	-	6
Total nonoperating revenues	<u>8</u>	<u>927</u>	<u>935</u>
Change in net position	429	437	866
Net position (deficit) - July 1, 2020	<u>432</u>	<u>6,262</u>	<u>6,694</u>
Net position (deficit) - June 30, 2021	<u>\$ 861</u>	<u>\$ 6,699</u>	<u>\$ 7,560</u>

**PINAL COUNTY**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**Year Ended June 30, 2021**  
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
<b>Cash flows from operating activities:</b>			
Other receipts from operations	\$ 1,036	\$ 1,253	\$ 2,289
Payments to suppliers and providers of goods and services	(384)	(1,233)	(1,617)
Payments for employee wages and benefits	(89)	(274)	(363)
Net cash provided by (used for) operating activities	<u>563</u>	<u>(254)</u>	<u>309</u>
<b>Cash flows from noncapital financing activities:</b>			
Receipts from federal and local agencies	-	1,061	1,061
Cash transfers from (to) other funds	(3)	-	(3)
Net cash provided by (used for) noncapital financing activities	<u>(3)</u>	<u>1,061</u>	<u>1,058</u>
<b>Cash flows from capital financing activities:</b>			
Gain on sale of capital assets	6	-	6
Purchase and construction of capital assets	-	(613)	(613)
Net cash provided by (used for) capital financing activities	<u>6</u>	<u>(613)</u>	<u>(607)</u>
<b>Cash flows from investing activities:</b>			
Interest received on investments	2	6	8
Net cash provided by investing activities	<u>2</u>	<u>6</u>	<u>8</u>
Net increase in cash and cash equivalents	568	200	768
Cash and cash equivalents - beginning	231	512	743
Cash and cash equivalents - ending	<u>\$ 799</u>	<u>\$ 712</u>	<u>\$ 1,511</u>

(Continued)

**PINAL COUNTY**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**Year Ended June 30, 2021**  
(Concluded)  
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	\$ 421	\$ (490)	\$ (69)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	133	272	405
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:			
Net pension liability	19	49	68
Deferred outflows of resources related to pensions	(9)	(26)	(35)
Deferred inflows of resources related to pensions	(8)	(26)	(34)
Accounts receivable	-	(51)	(51)
Notes receivable	-	8	8
Accounts payable	3	(4)	(1)
Accrued payroll and employee benefits	3	6	9
Accrued compensated absences	1	(2)	(1)
Customer deposits payable	-	37	37
Unearned revenue	-	(27)	(27)
Total adjustments and changes	142	236	378
Net cash provided by (used for) operating activities	\$ 563	\$ (254)	\$ 309

**PINAL COUNTY**  
**Combining Statement of Fiduciary Net Position**  
**Other Custodial Funds**  
**June 30, 2021**  
(Amounts expressed in thousands)

	Individual Investment Accounts	Treasurer's Clearing	Total
<b>Assets</b>			
Cash and investments in bank and on hand	\$	\$ 938	\$ 938
Cash and investments held by County Treasurer	417	8,771	9,188
Property tax receivable for other governments		13,634	13,634
	<u>\$ 417</u>	<u>\$ 23,343</u>	<u>\$ 23,760</u>
<b>Total Assets</b>	<u>\$ 417</u>	<u>\$ 23,343</u>	<u>\$ 23,760</u>
<b>Net Position</b>			
Restricted for:			
Individuals, organizations, and other governments	<u>417</u>	<u>23,343</u>	<u>23,760</u>
	<u>\$ 417</u>	<u>\$ 23,343</u>	<u>\$ 23,760</u>
<b>Total Net Position</b>	<u>\$ 417</u>	<u>\$ 23,343</u>	<u>\$ 23,760</u>

**PINAL COUNTY**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Other Custodial Funds**  
**Year Ended June 30, 2021**  
(Amount expressed in thousands)

	<u>Individual Investment Accounts</u>	<u>Treasurer's Clearing</u>	<u>Total</u>
<b>Additions:</b>			
Contributions from other governments	\$ -	\$ 82,989	\$ 82,989
Property tax collections for other governments	-	263,633	263,633
Fine, fees, and forfeitures collected for other governments	-	7,619	7,619
Investment earnings:			
Interest income	1	-	1
Total additions	<u>1</u>	<u>354,241</u>	<u>354,242</u>
<b>Deductions:</b>			
Distributions to pool participants	-	81,152	81,152
Property tax distributions to other governments	-	265,684	265,684
Fine, fees, and forfeitures collected for other governments	-	7,656	7,656
Total deductions	<u>-</u>	<u>354,492</u>	<u>354,492</u>
Net increase (decrease) in fiduciary net position	1	(251)	(250)
Net position, July 1, 2020, as restated	416	23,594	24,010
Net position, June 30, 2021	<u>\$ 417</u>	<u>\$ 23,343</u>	<u>\$ 23,760</u>

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# Statistical Section



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## STATISTICAL SECTION

This part of the Pinal County's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

### **Financial Trends** – Schedules on pages 177 through 181

Financial trend schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

### **Revenue Capacity** – Schedules on pages 182 through 186

Revenue capacity schedules present information to help the reader assess the County's most significant local revenue, the property tax.

### **Debt Capacity** – Schedules on pages 187 through 189

Debt capacity schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt.

### **Demographic and Economic Information** – Schedules on pages 190 through 193

Demographic and Economic information schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

### **Operating Information** – Schedule on page 194 through 196

Operating information schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report for the relevant year.

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**PINAL COUNTY**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
(Accrual basis of accounting)  
(Amounts expressed in thousands)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
	(as restated)									
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 511,543	\$ 447,188	\$ 415,401	\$ 390,480	\$ 361,945	\$ 348,084	\$ 280,480	\$ 325,742	\$ 317,867	\$ 311,004
Restricted	119,805	101,332	99,721	106,249	97,069	87,255	96,330	92,483	90,734	94,611
Unrestricted (deficit)	(85,788)	(118,864)	(155,035)	(177,734)	(155,023)	(142,639)	(87,284)	41,547	56,415	58,237
Total governmental activities net position	<u>\$ 545,560</u>	<u>\$ 429,656</u>	<u>\$ 360,087</u>	<u>\$ 318,995</u>	<u>\$ 303,991</u>	<u>\$ 292,700</u>	<u>\$ 289,526</u>	<u>\$ 459,772</u>	<u>\$ 465,016</u>	<u>\$ 463,852</u>
<b>Business-type Activities</b>										
Net investment in capital assets	\$ 6,225	\$ 5,943	\$ 5,963	\$ 5,724	\$ 3,046	\$ 3,245	\$ 3,502	\$ 2,132	\$ 2,269	\$ 1,608
Restricted	-	-	-	-	-	-	-	155	139	450
Unrestricted (deficit)	1,335	751	1,047	811	728	387	(818)	(57)	786	2,663
Total business-type activities net position	<u>\$ 7,560</u>	<u>\$ 6,694</u>	<u>\$ 7,010</u>	<u>\$ 6,535</u>	<u>\$ 3,774</u>	<u>\$ 3,632</u>	<u>\$ 2,684</u>	<u>\$ 2,230</u>	<u>\$ 3,194</u>	<u>\$ 4,721</u>
<b>Net Position</b>										
Net investment in capital assets	\$ 517,768	\$ 453,131	\$ 421,364	\$ 396,204	\$ 364,991	\$ 351,329	\$ 283,982	\$ 327,874	\$ 320,136	\$ 312,612
Restricted	119,805	101,332	99,721	106,249	97,069	87,255	96,330	92,638	90,873	95,061
Unrestricted (deficit)	(84,453)	(118,113)	(153,988)	(176,923)	(154,295)	(142,252)	(88,102)	41,490	57,201	60,900
Total net position	<u>\$ 553,120</u>	<u>\$ 436,350</u>	<u>\$ 367,097</u>	<u>\$ 325,530</u>	<u>\$ 307,765</u>	<u>\$ 296,332</u>	<u>\$ 292,210</u>	<u>\$ 462,002</u>	<u>\$ 468,210</u>	<u>\$ 468,573</u>

**PINAL COUNTY**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
(Accrual basis of accounting)  
(Amounts expressed in thousands)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Expenses</b>										
Governmental activities										
General government	\$ 55,573	\$ 48,297	\$ 51,642	\$ 54,662	\$ 45,590	\$ 45,406	\$ 50,653	\$ 41,218	\$ 43,152	\$ 46,024
Public safety	141,084	127,766	121,670	133,840	123,252	115,375	114,103	113,921	116,653	113,497
Highways and streets	46,040	43,894	39,341	39,387	36,327	33,461	30,896	32,877	29,183	28,937
Sanitation	590	1,352	431	997	397	416	303	301	324	422
Health	36,095	31,238	30,663	32,480	30,750	30,694	30,820	30,880	31,132	33,182
Welfare	16,482	9,197	9,094	8,369	9,057	8,545	5,900	7,213	8,161	6,217
Culture and recreation	2,528	2,534	2,032	1,668	1,601	1,653	1,498	1,954	1,942	2,002
Education	10,503	8,408	6,756	6,310	6,256	5,952	6,076	5,976	6,431	6,733
Interest on long-term debt	8,296	7,435	5,265	4,692	5,004	4,503	12,742	6,599	6,673	7,039
Cost of Issuance	1,312	-	1,282	-	-	-	-	-	-	-
Total governmental activities expenses	<u>318,503</u>	<u>280,121</u>	<u>268,176</u>	<u>282,405</u>	<u>258,234</u>	<u>246,005</u>	<u>252,991</u>	<u>240,939</u>	<u>243,651</u>	<u>244,053</u>
Business-type activities										
Long Term Care	-	-	-	-	-	-	-	-	68	16,623
Sheriff Inmate Services	615	884	368	233	191	394	797	752	836	742
Home Health	-	-	-	-	-	-	-	-	-	1,953
Fairgrounds	-	-	-	-	-	-	-	-	-	85
Adult Day Care	-	-	-	-	-	-	-	-	-	-
Airport Economic Development (1)	1,776	1,238	1,013	835	835	3,086	1,098	1,346	515	417
Total business-type activities	<u>2,391</u>	<u>2,122</u>	<u>1,381</u>	<u>1,068</u>	<u>1,026</u>	<u>3,480</u>	<u>1,895</u>	<u>2,098</u>	<u>1,419</u>	<u>19,820</u>
Total primary government expenses	<u>\$ 320,894</u>	<u>\$ 282,243</u>	<u>\$ 269,557</u>	<u>\$ 283,473</u>	<u>\$ 259,260</u>	<u>\$ 249,485</u>	<u>\$ 254,886</u>	<u>\$ 243,037</u>	<u>\$ 245,070</u>	<u>\$ 263,873</u>
<b>Program Revenues</b>										
Governmental activities										
Charges for services:										
General government	\$ 13,844	\$ 10,744	\$ 8,342	\$ 8,019	\$ 8,023	\$ 10,960	\$ 4,730	\$ 4,583	\$ 4,510	\$ 3,749
Public Safety	12,146	10,812	12,784	12,713	11,480	16,621	14,875	23,764	25,615	25,089
Other activities	22,343	20,509	17,026	18,247	11,822	10,760	8,493	7,722	6,170	4,635
Operating grants and contributions	87,576	66,552	48,288	51,952	48,532	22,795	18,866	19,806	33,498	32,172
Capital grants and contributions	62,825	28,496	16,521	11,102	10,495	21,301	34,162	22,642	21,031	23,146
Total governmental activities program revenues	<u>198,734</u>	<u>137,113</u>	<u>102,961</u>	<u>102,033</u>	<u>90,352</u>	<u>82,437</u>	<u>81,126</u>	<u>78,517</u>	<u>90,824</u>	<u>88,791</u>

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Business-type activities										
Business-type activities										
Charges for Services										
Long Term Care	-	-	-	-	-	-	-	-	-	16,089
Home Health	-	-	-	-	-	-	-	-	-	2,070
Other activities	2,050	629	754	542	507	644	298	93	602	240
Operating grants and contributions	302	324	295	15	47	2,227	211	386	625	122
Capital grants and contributions	619	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	<u>2,971</u>	<u>953</u>	<u>1,049</u>	<u>557</u>	<u>554</u>	<u>2,871</u>	<u>509</u>	<u>479</u>	<u>1,227</u>	<u>18,521</u>
Total primary government program revenues	<u>\$ 201,705</u>	<u>\$ 138,066</u>	<u>\$ 104,010</u>	<u>\$ 102,890</u>	<u>\$ 90,906</u>	<u>\$ 85,308</u>	<u>\$ 81,635</u>	<u>\$ 78,996</u>	<u>\$ 92,051</u>	<u>\$ 107,312</u>
Net (expense)/revenue										
Governmental activities	\$ (119,769)	\$ (143,008)	\$ (165,215)	\$ (180,372)	\$ (167,882)	\$ (163,568)	\$ (171,865)	\$ (162,422)	\$ (152,827)	\$ (155,262)
Business-type activities	580	(1,169)	(332)	(511)	(472)	(609)	(1,386)	(1,619)	(192)	(1,299)
Total primary government net expenses	<u>\$ (119,189)</u>	<u>\$ (144,177)</u>	<u>\$ (165,547)</u>	<u>\$ (180,883)</u>	<u>\$ (168,354)</u>	<u>\$ (164,177)</u>	<u>\$ (173,251)</u>	<u>\$ (164,041)</u>	<u>\$ (153,019)</u>	<u>\$ (156,561)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Government Activities										
Taxes:										
Property taxes	\$ 106,953	\$ 104,149	\$ 97,911	\$ 93,906	\$ 88,122	\$ 87,782	\$ 84,095	\$ 78,709	\$ 87,584	\$ 93,350
General county sales tax	24,692	20,121	17,852	16,358	14,976	14,561	13,554	13,554	12,800	12,460
Share of State sales taxes	48,436	40,458	36,898	35,411	32,823	31,633	30,565	29,450	27,586	26,700
Road improvement tax	12,442	10,084	9,179	8,298	7,820	7,550	7,107	6,877	6,530	6,341
Other taxes	36,431	31,337	30,065	28,949	27,067	23,665	24,932	24,173	15,564	15,056
Miscellaneous state assistance	-	-	550	-	-	-	550	550	-	-
Grants and contrib not restricted to specific programs	1,492	1,494	1,386	550	1,311	-	2,000	-	-	-
Investment earnings:										
Interest on investments	956	2,899	4,273	756	396	957	574	434	360	690
Miscellaneous	4,271	1,985	3,706	10,600	6,682	1,200	(588)	3,376	1,547	2,178
Reassignment of debt	-	-	-	-	-	-	-	-	-	(2,131)
Transfers	-	50	(86)	-	(24)	(1,000)	-	55	2,020	8,980
Total governmental activities	<u>235,673</u>	<u>212,577</u>	<u>201,734</u>	<u>194,828</u>	<u>179,173</u>	<u>166,348</u>	<u>163,242</u>	<u>157,178</u>	<u>153,991</u>	<u>163,624</u>
Business-type activities:										
Investment earnings:										
Interest on investments	8	18	24	2	(3)	-	-	3	7	37
Miscellaneous	278	885	697	530	593	525	473	699	678	964
Reassignment of debt	-	-	-	-	-	-	-	-	-	2,131
Extraordinary item: Insurance recovery	-	-	-	-	-	-	-	8	-	-
Transfers	-	(50)	86	-	24	1,000	-	(55)	(2,020)	(8,980)
Total business-type activities	<u>286</u>	<u>853</u>	<u>807</u>	<u>532</u>	<u>614</u>	<u>1,525</u>	<u>473</u>	<u>655</u>	<u>(1,335)</u>	<u>(5,848)</u>
Total primary government	<u>\$ 235,959</u>	<u>\$ 213,430</u>	<u>\$ 202,541</u>	<u>\$ 195,360</u>	<u>\$ 179,787</u>	<u>\$ 167,873</u>	<u>\$ 163,715</u>	<u>\$ 157,833</u>	<u>\$ 152,656</u>	<u>\$ 157,776</u>
<b>Change in Net Position</b>										
Governmental Activities	\$ 115,904	\$ 69,569	\$ 36,519	\$ 14,456	\$ 11,291	\$ 2,780	\$ (8,623)	\$ (5,244)	\$ 1,164	\$ 8,362
Business-type Activities	866	(316)	475	21	142	916	(913)	(964)	(1,527)	(7,147)
Total Primary Government	<u>\$ 116,770</u>	<u>\$ 69,253</u>	<u>\$ 36,994</u>	<u>\$ 14,477</u>	<u>\$ 11,433</u>	<u>\$ 3,696</u>	<u>\$ (9,536)</u>	<u>\$ (6,208)</u>	<u>\$ (363)</u>	<u>\$ 1,215</u>

**PINAL COUNTY**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

(Modified accrual basis of accounting)  
(Amounts expressed in thousands)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
										(as restated)
General Fund (1)										
Nonspendable	\$ 31	\$ 250	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	715	715	715	715	715
Unassigned	63,041	50,569	31,503	31,497	28,444	22,438	19,271	35,791	47,326	43,014
Total general fund	<u>\$ 63,072</u>	<u>\$ 50,819</u>	<u>\$ 31,505</u>	<u>\$ 31,497</u>	<u>\$ 28,444</u>	<u>\$ 23,153</u>	<u>\$ 19,986</u>	<u>\$ 36,506</u>	<u>\$ 48,041</u>	<u>\$ 43,729</u>
All Other Governmental Funds (1)										
Nonspendable	\$ 133	\$ 117	\$ 110	\$ 90	\$ 114	\$ 100	\$ 84	\$ 71	\$ 108	\$ 98
Restricted	125,895	155,162	100,397	110,885	122,642	137,292	156,283	93,363	91,314	96,598
Committed	9,578	9,732	2,316	1,982	2,150	1,688	2,429	2,442	2,632	4,915
Assigned	40,126	8,368	829	4,173	2,552	1,166	1,535	2,990	4,479	8,105
Unassigned	(3,138)	(1,746)	(1,181)	(738)	(1,530)	(225)	(1,819)	(167)	-	-
Total all other governmental funds	<u>\$ 172,594</u>	<u>\$ 171,633</u>	<u>\$ 102,471</u>	<u>\$ 116,392</u>	<u>\$ 125,928</u>	<u>\$ 140,021</u>	<u>\$ 158,512</u>	<u>\$ 98,699</u>	<u>\$ 98,533</u>	<u>\$ 109,716</u>

**PINAL COUNTY**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
(Modified accrual basis of accounting)  
(Amounts expressed in thousands)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Revenues</b>										
Taxes	\$ 154,720	\$ 140,405	\$ 133,019	\$ 126,779	\$ 118,546	\$ 112,714	\$ 108,149	\$ 105,166	\$ 111,292	\$ 115,068
Licenses and permits	10,078	8,486	7,168	7,794	6,753	5,525	5,128	4,717	3,546	3,005
Intergovernmental	162,432	130,629	109,310	104,827	96,844	102,947	94,514	89,292	91,258	91,928
Charges for services	30,414	27,726	26,891	29,009	22,451	24,639	18,357	29,065	29,309	28,925
Fines and forfeits	1,694	1,518	2,023	1,656	2,456	2,871	2,034	2,122	4,152	3,482
Investment earnings	954	2,899	4,272	750	354	957	574	434	360	690
Contributions	2,840	1,843	1,807	5,401	3,199	628	1,571	337	805	393
Rentals	2,348	2,304	467	528	516	450	487	487	396	430
Miscellaneous	2,617	1,616	3,760	5,559	4,146	1,440	1,051	2,141	1,385	1,138
Total revenues	<u>368,097</u>	<u>317,426</u>	<u>288,717</u>	<u>282,303</u>	<u>255,265</u>	<u>252,171</u>	<u>231,865</u>	<u>233,761</u>	<u>242,503</u>	<u>245,059</u>
<b>Expenditures</b>										
Current:										
General government	49,813	45,140	48,450	40,043	36,042	34,820	35,638	35,239	35,916	40,156
Public safety	215,658	127,137	120,758	117,297	110,385	116,161	115,220	115,788	117,950	112,448
Highways and streets	43,623	37,840	57,222	45,191	36,737	36,474	29,532	24,650	26,525	23,140
Sanitation	598	507	563	1,126	421	416	303	301	324	422
Health	35,346	31,453	31,026	32,223	31,949	30,694	30,715	31,115	31,130	32,945
Welfare	16,183	8,840	8,738	8,116	8,724	8,186	5,727	6,692	7,804	5,902
Culture and recreation	2,537	2,258	2,013	1,644	1,571	1,653	1,433	1,915	1,888	1,906
Education	10,504	6,927	6,756	6,310	6,256	5,952	6,076	5,976	6,431	6,733
Capital outlay	46,674	14,123	46,608	19,947	19,144	20,644	6,230	8,335	6,449	7,952
Debt service:										
Principal retirement	13,318	9,947	11,653	10,884	8,081	7,822	59,158	10,507	10,746	10,240
Interest and fiscal charges	9,485	8,726	6,740	6,889	7,192	7,481	11,097	6,582	6,982	7,292
Cost of issuance	1,312	785	1,282	-	-	-	440	-	-	-
Other	-	-	-	-	-	-	1,159	4	3	3
Total expenditures	<u>445,051</u>	<u>293,683</u>	<u>341,809</u>	<u>289,670</u>	<u>266,502</u>	<u>270,303</u>	<u>302,728</u>	<u>247,104</u>	<u>252,148</u>	<u>249,139</u>
Excess (deficiency) of revenues over expenditures	<u>(76,954)</u>	<u>23,743</u>	<u>(53,092)</u>	<u>(7,367)</u>	<u>(11,237)</u>	<u>(18,132)</u>	<u>(70,863)</u>	<u>(13,343)</u>	<u>(9,645)</u>	<u>(4,080)</u>
<b>Other financing sources (uses)</b>										
Transfers in	72,258	37,740	35,035	41,241	40,627	35,483	24,212	28,597	25,265	30,453
Transfers out	(72,500)	(37,958)	(35,390)	(41,521)	(38,032)	(33,232)	(24,515)	(28,542)	(23,245)	(25,484)
Proceeds from sale of capital assets	559	700	601	703	1,282	156	127	234	134	341
Capital lease agreements	545	-	39	461	582	-	-	-	-	-
Insurance reimbursement	724	212	76	24	182	99	2,126	1,682	610	87
Bond proceeds	89,055	56,330	38,370	-	-	-	95,495	-	-	-
Discount on bonds	-	-	-	-	-	-	-	-	-	-
Refunding bonds	7,085	-	-	-	-	-	40,310	-	-	-
Payment to refunded bond escrow agent	(8,496)	-	-	-	-	-	(43,242)	-	-	-
Premium on new debt issued	1,643	7,454	426	-	-	-	19,631	-	-	-
Total other financing sources	<u>90,873</u>	<u>64,478</u>	<u>39,157</u>	<u>908</u>	<u>4,641</u>	<u>2,506</u>	<u>114,144</u>	<u>1,971</u>	<u>2,764</u>	<u>5,397</u>
Net change in fund balances	<u>\$ 13,919</u>	<u>\$ 88,221</u>	<u>\$ (13,935)</u>	<u>\$ (6,459)</u>	<u>\$ (6,596)</u>	<u>\$ (15,626)</u>	<u>\$ 43,281</u>	<u>\$ (11,372)</u>	<u>\$ (6,881)</u>	<u>\$ 1,317</u>
Debt Service as a percentage of noncapital expenditures	6.02%	7.02%	7.10%	7.10%	6.50%	6.40%	24.7%	7.2%	7.4%	7.4%

**PINAL COUNTY**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

(Amounts expressed in thousands)

Fiscal Year	Type	Net Assessed Value	Estimated Actual Value	Percent of Net Assessed Value to Estimated Actual Value
2011/12	Primary	\$ 2,160,151	\$ 18,877,720	11.4%
	Secondary	2,218,641	19,219,008	11.5%
2012/13	Primary	2,153,783	18,747,927	11.5%
	Secondary	2,177,012	18,918,839	11.5%
2013/14	Primary	1,988,882	17,907,662	11.1%
	Secondary	2,005,344	18,007,722	11.1%
2014/15	Primary	2,005,152	18,408,874	10.9%
	Secondary	2,040,750	18,679,292	10.9%
2015/16	Primary	2,057,548	19,104,777	10.8%
	Secondary	2,450,252	22,826,726	10.7%
2016/17	Primary	2,119,751	20,091,668	10.6%
	Secondary	2,583,823	24,505,311	10.5%
2017/18	Primary	2,239,027	21,243,904	10.5%
	Secondary	2,699,117	25,571,320	10.6%
2018/19	Primary	2,355,433	22,283,528	10.6%
	Secondary	2,774,864	26,211,155	10.6%
2019/20	Primary	2,525,247	23,764,526	10.6%
	Secondary	3,057,139	28,917,288	10.6%
2020/21	Primary	2,876,795	27,518,720	10.5%
	Secondary	3,592,932	34,373,793	10.5%

Source: County assessment records

**PINAL COUNTY**  
**Taxable Assessed Value and Estimated Actual Value of Property**  
**Last Ten Tax Years**  
(\$ Amounts expressed in thousands)

<u>Tax Year</u>	<u>Commercial Property</u>	<u>Residential Property</u>	<u>Vacant/Ag Land</u>	<u>Other</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Limited Value</u>	<u>Assessed Value as a Percentage of Limited Value</u>
2011	\$ 581,044	\$ 1,216,288	\$ 353,163	\$ 9,656	\$ 2,160,151	4.3304	\$ 18,877,720	11.44%
2012	613,223	1,203,181	325,002	12,377	2,153,783	4.1464	18,747,927	11.49%
2013	551,188	1,136,974	285,853	14,867	1,988,882	4.1343	17,907,662	11.11%
2014	603,138	1,184,374	202,173	15,467	2,005,152	4.1324	18,408,874	10.89%
2015	499,188	1,262,332	282,841	13,187	2,057,548	4.3324	19,104,777	10.77%
2016	508,805	1,326,227	262,787	21,932	2,119,751	4.2014	20,091,668	10.55%
2017	530,329	1,418,170	264,023	26,505	2,239,027	4.2001	21,243,904	10.54%
2018	602,105	1,513,386	213,177	26,766	2,355,434	4.1601	22,283,528	10.57%
2019	646,874	1,633,631	219,072	25,670	2,525,247	4.1173	23,764,526	10.63%
2020	675,219	1,944,432	223,813	33,331	2,876,795	4.0749	27,518,720	10.45%

Source: Pinal County Assessor's Office/AZDOR Abstract of Assessment Roll

Notes: Property in Pinal County is assessed annually with values being set by either the County Assessor or the Arizona Department of Revenue. The values are the basis for primary taxes and annual changes therein are restricted by the State Constitution. Assessment ratios are set by the legislature for individual property types. The taxable assessed value is arrived at by multiplying an assessment ratio that has varied from ten percent for residential property, to twenty-five percent for commercial property. Tax rates are per \$100 of assessed value.

**PINAL COUNTY**  
**Direct Property Tax Rates**  
**Last Ten Fiscal Years**  
(\$ Amounts expressed in thousands)

<b>Fiscal Year</b>	<b>Assessed Value</b>	<b>County Primary Rate</b>	<b>Library</b>	<b>Flood</b>	<b>Fire</b>	<b>Total</b>
2011/12	\$ 2,160,151	3.9999	0.0970	0.1700	0.0635	4.3304
2012/13	2,153,783	3.7999	0.0970	0.1700	0.0795	4.1464
2013/14	1,988,882	3.7999	0.0970	0.1700	0.0674	4.1343
2014/15	2,005,152	3.7999	0.0970	0.1700	0.0655	4.1324
2015/16	2,057,548	3.9999	0.0970	0.1700	0.0655	4.3324
2016/17	2,119,751	3.8699	0.0965	0.1693	0.0657	4.2014
2017/18	2,239,027	3.8699	0.0965	0.1693	0.0644	4.2001
2018/19	2,355,434	3.8300	0.0965	0.1693	0.0643	4.1601
2019/20	2,525,247	3.7900	0.0965	0.1693	0.0615	4.1173
2020/21	2,876,795	3.7500	0.0965	0.1693	0.0591	4.0749

Source: County Tax Records

**PINAL COUNTY**  
**Principal Property Taxpayers**  
**Current Year and Nine Years Ago**  
(\$ Amounts expressed in thousands)

<u>Taxpayer</u>	<u>2021</u>			<u>2012</u>		
	<u>Primary Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Value</u>	<u>Primary Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Value</u>
Arizona Public Service Company	\$ 85,756	1	2.98%	\$ 86,036	1	3.98%
CCA Propertites of Arizona Inc	40,187	2	1.40%	38,662	3	1.79%
ASARCO LLC / Ray Copper Complex	28,838	3	1.00%	60,077	2	2.78%
Kinder Morgan (former: El Paso Natural Gas Co.)	24,763	4	0.86%	19,675	4	0.91%
Southwest Gas Corp (T&D)	20,343	5	0.71%	11,695	6	0.54%
Unisource Energy Corporation (EPF)	19,422	6	0.68%			
Arizona Water Company	15,103	7	0.52%	10,658	8	0.49%
Union Pacific Railroad	14,654	8	0.51%			
Corrections Corporation of America	14,546	9	0.51%			
Johnson Utilities LLC	11,236	10	0.39%	9,981	9	0.46%
Wal-Mart Stores East, LP				18,728	5	0.87%
Transwestern Pipline Co. LLC						
Qwest Corporation				11,347	7	0.53%
Southwest Gas Corp (T&D)						
WP Casa Grande Retail LLC				8,991	10	0.42%
Total	<u>274,848</u>		<u>9.55%</u>	<u>275,850</u>		<u>12.77%</u>
Total Assessed Value	<u>\$ 2,876,795</u>			<u>\$ 2,160,151</u>		

Source: County Treasurer Tax Records  
Source: 2012 Annual Comprehensive Financial Report

**PINAL COUNTY**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
(\$ Amounts expressed in thousands)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 91,738	\$ 81,278	88.60%	\$ 8,391	\$ 89,669	97.74%
2013	87,103	77,831	89.36%	7,946	85,777	98.48%
2014	80,497	72,250	89.75%	6,762	79,012	98.16%
2015	81,182	73,613	90.68%	4,459	78,072	96.17%
2016	87,317	79,270	90.77%	6,282	85,552	97.98%
2017	87,221	83,732	96.00%	2,652	86,384	99.04%
2018	92,079	90,029	97.77%	1,400	91,429	99.29%
2019	95,942	94,403	98.39%	1,086	95,489	99.53%
2020	101,698	92,876	91.33%	7,510	100,386	98.71%
2021	107,426	98,075	91.30%	-	98,075	91.30%

Source: County financial records

**PINAL COUNTY**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

(Amounts expressed in thousands, except per capita amount)

Fiscal Year	General Bonded Debt			Other Governmental Activities Debt			
	Pledged Revenue Bonds	Percentage of Actual Taxable Value of Property <sup>1</sup>	Per Capita <sup>2</sup>	Certificates of Participation	Note Payable	Capital Leases	Loans
2011/2012	30,349	1.40%	24	59,798	487	4,414	62,949
2012/2013	28,434	1.32%	24	57,618	487	2,073	58,361
2013-2014	26,780	1.35%	25	55,351	487	566	53,601
2014-2015	179,445	8.95%	26	-	487	416	7,904
2015-2016	174,608	8.49%	27	-	487	-	6,032
2016-2017	166,754	7.14%	28	-	487	521	4,093
2017-2018	158,445	6.48%	29	-	487	823	2,082
2018-2019	186,365	7.09%	30	-	487	664	2,082
2019-2020	238,574	9.46%	33	-	-	447	-
2020-2021 <sup>3</sup>	299,325	10.40%	36	-	-	664	-

Business -Type Activities						
Fiscal Year	Capital Leases	Loans	Total Primary Government	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>	
2011/2012	-	-	157,997	1.70%	24	
2012/2013	-	-	146,973	1.54%	24	
2013-2014	-	-	136,785	1.36%	25	
2014-2015	-	-	188,252	1.77%	26	
2015-2016	-	-	181,127	1.61%	27	
2016-2017	-	-	171,855	1.45%	28	
2017-2018	-	-	161,837	1.28%	29	
2018-2019	-	-	187,236	1.37%	30	
2019-2020	-	-	239,021	1.60%	33	
2020-2021 <sup>3</sup>	-	-	299,465	1.73%	36	

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

During FY11-12 the Long Term Care (LTC) AHCCCS contract was not renewed so services were ended for both LTC and Home Health. Remaining Principal & Interest on Capital Leases and Loans are outstanding debt for Total Primary Government rather than for Business-Type Activities.

<sup>1</sup>See Total Taxable assessed Value in the Taxable Assessed Value and Estimated Actual Value of Property schedule.

<sup>2</sup>See the Schedule of Demographic and Economic Statistics on for personal income and population data.

<sup>3</sup>The Schedule of Demographic and Economic Statistics data is reflective of Calendar Year as of Annual Financial Report 20/21 due to data availability.

**PINAL COUNTY**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
(Amounts expressed in thousands)

	Fiscal Year									
	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
Debt Limit	\$ 133,118	\$ 130,621	\$ 120,321	\$ 122,445	\$ 147,015	\$ 155,029	\$ 161,947	\$ 166,492	\$ 183,428	\$ 215,576
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 133,118	\$ 130,621	\$ 120,321	\$ 122,445	\$ 147,015	\$ 155,029	\$ 161,947	\$ 166,492	\$ 183,428	\$ 215,576
Total net debt applicable to the limit as a percentage of the debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Legal Debt Margin Calculation for Fiscal Year 2020/2021

Assessed Value:

Secondary

\$ 3,592,932

Debt Limit

\$ 215,576

(6% of total assessed value)

Debt applicable to limit:

General Obligation Bonds

-

Less: Amount available in

Debt Service Fund

-

Total net debt applicable

to limit

Legal Debt Margin

\$ 215,576

Note: General obligation debt may not exceed six percent of the value of the County's taxable property as of the latest assessment. As of the current fiscal year, the County did not have any outstanding general obligation debt.

**PINAL COUNTY**  
**Pledged - Revenue Coverage**  
**Last Ten Fiscal Years**  
(Amounts expressed in thousands)

Year	Special Assessment Bonds				HELP Transportation Loan					
	Special Assessment Collections	Debt Service		Coverage	Road Improvements Sales Tax	Less: Operating Expenditures	Net Available Revenue	Debt Service		Coverage
		Principal	Interest					Principal	Interest	
2011/12	N/A	N/A	N/A	N/A	\$ 6,341	\$ 5,829	\$ 512	\$ 500	\$ 12	100.00%
2012/13	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2013/14	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014/15	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2015/16	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2016/17	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2017/18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018/19	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019/20	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2020/21	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**GADA Loans and Pledged Revenue Bonds**

Fiscal Year	State Shared Sales Tax							Debt Service	Coverage
	Gross State Shared Sales Tax Revenue(1)	Less: AHCCCS/ALTCS Contributions	Net Available State Shared Sales Tax	County Excise Tax Revenue(1)	Debt Service		Coverage		
					Principal	Interest			
2011/12	\$ 26,700	\$ 18,550	\$ 8,150	\$ 12,460	\$ 4,600	\$ 4,119	93.47%		
2012/13	27,586	17,955	9,631	12,800	6,310	3,931	94.04%		
2013/14	29,450	18,453	10,997	13,554	6,815	3,708	104.50%		
2014/15	30,565	18,507	12,058	14,007	4,390	5,497	121.96%		
2015/16	31,633	18,761	12,872	14,561	7,735	7,460	84.71%		
2016/17	32,823	18,128	14,695	14,976	8,020	7,189	96.62%		
2017/18	35,411	18,060	17,351	16,358	10,725	6,859	98.67%		
2018/19	36,898	16,879	20,019	17,852	11,455	6,705	110.24%		
2019/20	40,458	16,781	23,677	20,121	9,730	8,701	128.46%		
2020/21	48,436	17,253	31,183	24,692	21,470	9,467	100.80%		

Source: County financial and tax records

(1) See Note 8 - Long Term Liabilities for details.

**PINAL COUNTY**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

(Amounts expressed in thousands)

<b>Fiscal Year</b>	<b>Population<sup>1</sup></b>	<b>Personal Income<sup>2</sup></b>	<b>Per Capita Income<sup>2</sup></b>	<b>Unemployment Rate<sup>1</sup></b>
2012	382	\$ 9,801,508	26	8.5%
2013	386	10,405,477	27	8.1%
2014	396	10,918,604	28	7.0%
2015	406	11,551,379	29	6.3%
2016	417	12,238,238	29	5.6%
2017	432	13,160,402	31	5.1%
2018	447	14,145,475	32	5.0%
2019	462	15,095,167	33	5.0%
2020	481	17,285,148	36	7.5%
2021 <sup>3</sup>	-	-	-	-

Note: Updated Population, Personal Income and Per Capita Data for Previous Years Per Revised Data from Bureau of Economic Analysis

<sup>1</sup>Unemployment data was obtained from Bureau of Labor Statistics.

<https://www.bls.gov/lau/#data>

<sup>2</sup>Population, Personal Income, and per capita income data obtained via Bureau of Economic Analysis

<https://www.apps.be.a.gov/itable/cfm?RegID=70&step=1>

<sup>3</sup>Data was not yet available.

**PINAL COUNTY  
Principal Employers  
Current Year and Nine Years Ago**

Employer	2021			2012		
	Employees <sup>1</sup>	Rank	Percentage of Total County Employment	Employees <sup>1</sup>	Rank	Percentage of Total County Employment
State of Arizona	2,500	1	4.06%	2,910	1	2.57%
Pinal County Government <sup>2</sup>	1,995	2	3.24%	2,430	3	2.14%
Corecivic (formerly: Corrections Corporation of America)	1,980	3	3.22%	1,660	5	1.46%
Walmart	1,750	4	2.84%			
Casa Grande Union High school No 82	970	5	1.58%			
Harrahs Akchin Hotel and Casino	800	6	1.30%	2,050	4	1.81%
Gila River Indian Community	790	7	1.28%			
Banner Heath	730	8	1.19%			
Frys Food Store	680	9	1.10%			
Maricopa United School District 20	670	10	1.09%			
Florence Unified School District				2,471	2	2.18%
Pinal County Community College District				910	6	0.80%
Ray Mines Plant				830	7	0.73%
Hu Hu Kam Memorial Hospital				820	8	0.72%
Federal Government				820	9	0.72%
Casa Grand Regional Medical Center				790	10	0.70%

<sup>1</sup>Estimated number of full-time equivalent employees

2021 Source: Maricopa Association of Governments, Arizona Employment Map

2012 Source: FY11-12 Pinal County ACFR

<sup>2</sup>See Pinal County Government Total on Schedule of Employees by Function.

**PINAL COUNTY**  
**General Fund Historical and Estimated Excise Tax Revenues, State Shared Revenues and Vehicle License Tax Revenue**  
**Current Year and Last Five Fiscal Years**  
**(Amounts expressed in thousands)**

Source	Actual						Budgeted (a)
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
County General Excise Tax Revenues	\$ 14,561	\$ 14,976	\$ 16,358	\$ 17,852	\$ 20,121	\$ 24,692	\$ 23,853
Gross State Shared Revenues	\$ 31,633	\$ 32,823	\$ 35,411	\$ 36,898	\$ 40,458	\$ 48,436	\$ 45,918
Less: ALTCS contribution (b)	(15,540)	(14,900)	(15,344)	(13,853)	(13,755)	(14,431)	(13,154)
Less: AHCCCS contribution (c)	(3,221)	(3,228)	(3,235)	(3,026)	(3,038)	(3,049)	(3,052)
Net State Shared Revenues	\$ 12,872	\$ 14,695	\$ 16,832	\$ 20,019	\$ 23,665	\$ 30,956	\$ 29,712
Vehicle License Tax Revenues	\$ 10,259	\$ 10,211	\$ 11,853	\$ 12,701	\$ 13,399	\$ 16,342	\$ 15,840
Total County Excise Tax Revenues, Net State Shared Revenues and Vehicle License Tax Revenues	\$ 37,692	\$ 39,882	\$ 45,043	\$ 50,572	\$ 57,185	\$ 71,990	\$ 69,405

Source: Annual Comprehensive Financial Reports of the County for the years indicated and the Budget and Research Department of the County.

- (a) These are "forward looking" obtained from Adopted Budget Book.
- (b) Pursuant to Section 11-292, Arizona Revised Statutes, the Treasurer of the State withholds an amount of the State Shared Revenues sufficient to meet the County's portion of the non-federal costs of providing the long-term care system in the State ("ALTCS") from moneys otherwise payable to the County in accordance with the State's distribution of the State Shared Revenues. The County's contribution is based on a fixed State formula. In the event that the State Shared Revenues withheld from the County by the Treasurer of the State are insufficient to meet the funding requirement of ALTCS, the Treasurer of the State may withhold any other moneys payable to the County from any available State funding source.
- (c) Pursuant to Section 11-292, Arizona Revised Statutes, the County is also required to make annual appropriations for contributions to the Arizona Health Care Cost Containment System ("AHCCCS") fund. If the County does not make its contributions to the AHCCCS fund, which is used to offset certain indigent and related health care costs, the Treasurer of the State may withhold any amounts owed, plus interest retroactive to the first date the funding was due, from the County's State Shared Revenues.

**PINAL COUNTY**  
**Employees by Function**  
**Last Ten Fiscal Years**

Function/Program	Employees by Function as of June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental activities										
General government	367	345	344	349	322	324	328	332	330	328
Public safety	1,179	1,209	1,213	1,198	1,207	1,176	1,224	1,275	1,340	1,315
Highways and streets	209	211	212	200	198	184	177	157	170	181
Sanitation	3	4	4	4	3	3	3	2	2	3
Health	183	171	165	162	160	152	150	255	148	151
Welfare	27	26	28	29	32	32	33	26	35	33
Culture and recreation	11	8	8	8	8	9	8	16	11	11
Education	12	11	11	11	11	77	76	80	66	70
Total governmental activities	<u>1,991</u>	<u>1,985</u>	<u>1,985</u>	<u>1,961</u>	<u>1,941</u>	<u>1,957</u>	<u>1,999</u>	<u>2,143</u>	<u>2,102</u>	<u>2,092</u>
Business-type activities										
Long Term Care	-	-	-	-	-	-	-	-	-	-
Sheriff/Inmate Services	1	1	1	1	1	1	4	3	2	3
Home Health	-	-	-	-	-	-	-	-	-	-
Fairgrounds	-	-	-	-	-	-	-	-	-	-
Adult Day Care	-	-	-	-	-	-	-	-	-	-
Airport Economic Development	3	3	3	2	2	2	2	2	2	2
Total business-type activities	<u>4</u>	<u>4</u>	<u>4</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>6</u>	<u>5</u>	<u>4</u>	<u>5</u>
Total	<u>1,995</u>	<u>1,989</u>	<u>1,989</u>	<u>1,964</u>	<u>1,944</u>	<u>1,960</u>	<u>2,005</u>	<u>2,148</u>	<u>2,106</u>	<u>2,097</u>

Source:  
Pinal County Payroll Records and Mary C O'Brien Accommodation School  
\*Numbers have been rounded up to accommodate 1/2 employees

Number of General Government employees for 2016 does not include temporary election workers

**PINAL COUNTY**  
**Operating Indicators by Function/Program**  
**Last Nine Fiscal Years and Current**

Function/Program	Fiscal Year 2020/2021	Fiscal Year 2019/2020	Fiscal Year 2018/2019	Fiscal Year 2017/2018	Fiscal Year 2016/2017	Fiscal Year 2015/2016	Fiscal Year 2014/15	Fiscal Year 2013/14	Fiscal Year 2012/13	Fiscal Year 2011/12
<u>General Government</u>										
County Assessor										
Number of parcels assessed	233,243	231,007	228,840	224,506	222,783	221,312	220,508	219,444	219,020	217,421
County Recorder										
Documents recorded	158,231	123,048	99,181	98,058	92,608	83,475	80,054	97,979	110,658	104,779
Development Services										
Building permits issued	4,772	4,013	4,126	3,837	3,134	2,498	3,592	3,949	3,524	2,937
Elections										
Active registered voters	251,706	165,305	202,079	197,650	189,462	171,357	163,749	160,282	156,689	160,985
Elections held	3	2	2	1	2	3	3	3	5	6
Ballots cast and counted	264,884	40,333	189,809	47,061	179,560	122,324	115,653	35,159	160,584	50,361
Facilities										
Work order requests	19,090	18,895	18,271	15,795	14,764	16,380	18,257	14,588	16,331	16,962
Fleet										
Work Orders completed	6,292	6,937	6,198	6,351	6,417	6,373	6,295	5,802	6,024	6,021
<u>Public Safety</u>										
County Attorney										
Adult felonies charged	2,476	2,598	3,039	2,874	3,401	3,824	3,954	2,700	2,036	2,813
Child support collected (1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ 21,994	\$ 22,383
Victim Restitution for bad checks collected (2)	N/A	N/A	N/A	N/A	N/A	N/A	\$ 19	\$ 54	\$ 85	\$ 110
Sheriff										
Sworn Deputies	207	203	206	203	216	199	209	214	162	207
Service calls	148,665	84,631	91,450	90,077	87,970	84,676	89,393	101,864	104,450	99,122
Total bookings	7,849	9,218	10,613	4,118	11,218	11,545	10,984	17,659	17,906	16,172
Adult Probation										
Probationers (includes absconders)	3,375	3,458	3,418	3,279	4,645	4,420	3,208	2,706	2,818	3,517
Community work service hours	34,786	46,473	50,174	22,777	2,018	33,456	32,858	30,120	30,520	16,445
Victim restitution collected	\$ 317,147	\$ 289,561	\$ 293,852	\$ 88	\$ 479	\$ 433	\$ 459	\$ 436	\$ 582	\$ 435
Flood Control District										
Floodplain use permit applications received	265	151	64	90	145	24	27	21	27	29
ALERT gauge installations	3	3	3	3	4	-	4	4	4	3
<u>Health</u>										
Court ordered evaluations										
Court ordered evaluations	109	109	374	270	126	172	249	253	148	157
Forensic mental health clients										
Forensic mental health clients	195	268	268	229	193	263	193	261	150	151
<u>Public Health</u>										
Birth certificates issued	7,312	7,148	8,391	7,630	7,033	6,445	5,983	5,184	4,846	4,379
Death certificates issued	13,597	11,204	8,654	8,745	9,261	8,654	7,672	7,427	6,546	6,556
Community health services clients	48,545	22,127	22,216	17,415	21,396	20,537	20,819	15,190	19,587	20,386
Immunization visits	39,374	8,246	8,760	7,919	19,420	8,052	10,841	7,573	7,588	6,540
WIC clients	98,351	98,722	99,664	101,063	103,480	103,748	97,042	95,734	98,199	93,411

**Operating Indicators by Function/ Program  
Last Nine Fiscal Years and Current**

Function/Program	Fiscal Year 2020/2021	Fiscal Year 2019/2020	Fiscal Year 2018/2019	Fiscal Year 2017/2018	Fiscal Year 2016/2017	Fiscal Year 2015/2016	Fiscal Year 2014/15	Fiscal Year 2013/14	Fiscal Year 2012/13	Fiscal Year 2011/12
<u>Culture and Recreation</u>										
Library District										
Circulation	866,993	1,226,123	1,577,271	1,317,606	1,296,117	1,356,015	1,381,283	1,405,537	1,430,329	1,508,320
Website visits	84,401	96,893	89,249	101,393	112,720	104,706	97,212	114,936	473,197	488,171
Active Borrowers	97,949	97,176	93,737	96,192	98,107	101,526	57,350	59,550	60,310	60,032
<u>Welfare</u>										
Public Fiduciary clients	175	160	193	190	195	183	217	253	279	284
<u>Education</u>										
Superintendent of Schools										
School districts in Pinal County	21	21	21	21	21	20	20	20	20	20

Source: County offices of elected officials and departments

(1) Child support has been transferred to the State of Arizona

(2) The bad check program has been outsourced to Corrective Solutions

**PINAL COUNTY**  
**Capital Asset Statistics by Function/Program**  
**Last Nine Fiscal Years and Current**

Function/Program	Fiscal Year 2020/2021	Fiscal Year 2019/2020	Fiscal Year 2018/19	Fiscal Year 2017/18	Fiscal Year 2016/17	Fiscal Year 2015/16	Fiscal Year 2014/15	Fiscal Year 2013/14	Fiscal Year 2012/13	Fiscal Year 2011/12
<u>General Government</u>										
Facilities										
Square footage maintained	1,570,462	1,289,006	1,289,006	1,223,111	1,223,111	1,179,191	1,161,194	1,184,253	1,171,460	1,103,847
Fleet										
Vehicles maintained	1,335	353	339	307	305	86	79	82	73	10
Superior Court										
Divisions	10	10	11	10	10	10	10	10	10	10
<u>Public Safety</u>										
Sheriff										
Patrol Vehicles	284	288	167	367	388	391	429	320	207	230
Fleet										
Vehicles maintained	199	194	304	430	436	510	145	124	434	414
Flood Control										
Flood ALERT stations	46	43	43	41	41	37	37	33	28	26
<u>Highways and Streets</u>										
Fleet										
Vehicles maintained	146	146	139	215	210	210	207	203	249	182
Heavy Equipment maintained	230	231	283	163	156	157	127	131	85	191
Public Works										
Miles of paved roads	1,461	1,345	978	1,026	1,029	1,024	1,028	1,031	1,023	1,020
Miles of gravel roads	540	518	1,009	1,015	1,024	1,017	1,044	1,040	1,042	1,039
<u>Sanitation</u>										
Leased Landfill	-	1	1	1	1	1	1	1	1	1
<u>Health</u>										
Animal Control										
Vehicles used in operations	30	24	25	27	30	28	26	25	22	21
Fleet										
Med Examiner Vehicles Maintained	5	4	3	2	2	2	3	2	2	2
Public Health										
Health facilities	7	11	11	11	11	11	11	11	11	11
Mobile clinic	-	-	-	-	-	1	1	1	1	1
<u>Culture and Recreation</u>										
Parks and recreation										
County parks	9	8	8	6	6	6	6	6	6	6

Source: County offices of elected officials and departments

Some information presented as of most recent data available for the fiscal year.