Pinal County, Arizona

comprehensive annual financial report

For the Fiscal Year Ended June 30, 2014

Aravaipa Canyon

Pinal County government protects and enhances its citizens' quality of life by driving economic development and providing efficient, effective, needed services through talented, motivated employees.

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

Pinal County, Arizona

Comprehensive Annual Financial Report

For the Fiscal Year Ended
June 30, 2014

Prepared by:

The Pinal County Finance Department

Levi D. Gibson, CPA, M. Acc., CFIP
Finance Director

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Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2014

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Introductory Section

PINAL • COUNTY

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May 14, 2015

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) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014. 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 unqualified (clean) opinion that the County's basic financial statements for the fiscal year ended June 30, 2014 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 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.

Pinal County Profile

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 problems 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-Glendale, AZ MSA.

The June 30, 2014 population of the County was estimated to be 389,000. 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 ¾ 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, welfare 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 department level. Management further controls budgets by not allowing personnel savings to be reprogrammed to supplies and services within a department. 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://www.pinalcountyaz.gov/departments/budgetoffice/.

Information Useful in Assessing Pinal County's Economic Condition

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, and health services. 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.

A major factor in employment in the County is the prisons, both governmental and private. The State of Arizona operates prisons in Pinal County, including the State's maximum-security prison in Florence. Corrections Corporation of America (CCA) operates several private prisons, in Florence, Eloy, and La Palma, which is the largest CCA 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 2013-2014.

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 Officer's Association (GFOA) standards for reporting and budgeting, 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 adopted General Fund expenditures.

Major Initiatives. During FY 2013-2014 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. Standard & Poor's rated Pinal County's Excise Tax Revenue Bonds, Series 2010 at AA with a stable outlook. The County has not issued any new debt during the current fiscal year.

- Cost containment and improving efficiencies continue to be a top priority to help ensure the financial wellbeing 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.
  - funding to widen Hunt Highway 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.
  - funding to pave dirt roads to reduce the amount of particulate matter (dust & dirt) in the air.

- A Corridor Study, in conjunction with the cities of Casa Grande and Maricopa, to define and obtain environmental approvals for an east-west parkway that will connect State Route 347 (in Maricopa) to Interstate 10 (in Casa Grande). Additionally, the County completed design and property acquisition for the first phase of the Hunt Highway improvement project.

Awards and Acknowledgements

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, 2013. This was the 18th consecutive year that Pinal County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, Pinal County published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied 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 the 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 Finance Department, the assistance of administrative personnel in the various departments, and through the competent service 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 Manager for Administrative Services for their unfailing support in maintaining the highest standards of professionalism in the management of Pinal County's finances.

Respectfully submitted,

Levi D. Gibson

Levi D. Gibson, CPA, M. Acc., CFIP
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pinal County

Arizona

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

PINAL COUNTY

PINAL COUNTY VOTERS

ELECTED OFFICIALS
Douglas Wolf, Assessor
Lando Voyles, Attorney
Chad Roche, Clerk of the Court
Virginia Ross, Recorder/Elections
Jill Broussard, School Superintendent
Paul Babeu, Sheriff
Dolores J. Doolittle, Treasurer
Superior Court Justices (10)
Adult Probation
Juvenile Court Services
Justices of the Peace (8)

Board of Supervisors
Pete Rios, District 1
Cheryl Chase, District 2
Steve Miller, District 3
Anthony Smith, District 4
Todd House, District 5

Clerk Of the Board
Sheri Cluff

Internal Audit Officer
Vacant

County Manager
Greg Stanley

Economic Development
Timothy Kanavel

Communications & Public Affairs
Joe Pyritz

Strategic Planning
Kent Taylor

Assistant County Manager
Leo Lew

Levi D. Gibson, **Finance Director**
Cathy Bohland, **Human Resources Director**
Steven Frazier, **Chief Information Officer**
Tom Schryer, **Public Health Director**
Chris Reimus, **Environmental Health Assistant Director**
James Mannato, **Public Defender**
Denise Keller, **Library District Director**
Elizabeth Kizer, **Correctional Health Director**
Adeline Allen, **Housing Director**
Geraldine Roll, **Behavioral Health, Public Fiduciary Director**
Vacant, **Budget & Research**

Michael Sundblom, **Air Quality Director**
Tony Guasp, **Building Safety Director**
Himanshu Patel, **Planning & Development Director**
Louis Andersen, **Public Works Director**
Jack Flindt, **Fleet Services/Risk Management Director**
Tom Celaya, **Facilities Management Director**
Kaye Dickson, **Animal Care & Control Director**

PINAL COUNTY
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2014
County Officials

Elected Officials

Supervisor, District 1	Pete Rios
Supervisor, District 2	Cheryl Chase
Supervisor, District 3	Steve Miller
Supervisor, District 4	Anthony Smith
Supervisor, District 5	Todd House
Assessor	Douglas Wolf
Attorney	Lando Voyles
Clerk of Superior Court	Chad A. Roche
Recorder/Elections	Virginia Ross
School Superintendent	Jill Broussard
Sheriff	Paul Babeu
Superior Court Judge, Division 1	Honorable Gilberto V. Figueroa
Superior Court Judge, Division 2	Honorable Stephen F. McCarville
Superior Court Judge, Division 3	Honorable Kevin D. White
Superior Court Judge, Division 4	Honorable Joseph R. Georgini
Superior Court Judge, Division 5	Honorable Brenda E. Oldham
Superior Court Judge, Division 6	Honorable Steven J. Fuller
Superior Court Judge, Division 7	Honorable Daniel A. Washburn
Superior Court Judge, Division 8	Honorable Jason R. Holmberg
Superior Court Judge, Division 9	Honorable Henry G. Gooday
Superior Court Judge, Division 10	Honorable Robert Carter Olson
Treasurer	Dolores J. Doolittle
Justices of the Peace (8) and Constables (8)	Various

Appointed Officials

County Manager	Greg Stanley
Internal Audit Officer	Vacant
Clerk of the Board	Sheri Cluff
Assistant County Manager	Leo Lew
Finance Director	Levi D. Gibson
Public Works Director	Louis Andersen
Planning & Development Director	Himanshu Patel
Public Defender	James Mannato
Library District Director	Denise Keller
Budget Director	Vacant
Building Safety Director	Tony Guasp
Facilities Management Director	Tom Celaya
Fleet Services/Risk Management Director	Jack Flindt
Human Resources Director	Cathy Bohland
Chief Information Officer	Steven Frazier
Air Quality Director	Michael Sundblom
Animal Care & Control Director	Kaye Dickson
Housing Director	Adeline Allen
Behavioral Health, Public Fiduciary Director	Geraldine Roll
Public Health Director	Thomas Schryer
Correctional Health Director	Elizabeth Kizer
Environmental Health Assistant Director	Chris Reimus

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Financial Section

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Walker & Armstrong LLP
CERTIFIED PUBLIC ACCOUNTANTS

3838 North Central Avenue
Suite 1700
Phoenix, Arizona 85012
602.230.1040
602.230.1065 (Fax)

www.wa-cpas.com

Independent Auditors' Report

The Auditor General of the State of Arizona

Honorable Board of Supervisors of
Pinal County, Arizona

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, 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, 2014, 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 following financial statements:

- Housing and community development fund, which represents 1.25 percent, .04 percent and 2.24 percent of the total assets, net position, and revenues, respectively, of the governmental activities opinion unit and .42 percent, .08 percent and .99 percent, respectively, of the total assets, fund balances/net position and revenues and additions of the aggregate remaining fund information opinion unit;

- Employee benefit trust fund, which represents 1.26 percent, 1.26 percent and 8.28 percent of the total assets, net position and revenues, respectively, of the governmental activities opinion unit and 3.38 percent, 2.23 percent and 2.82 percent, respectively, of the total assets, fund balances/net position and revenues and additions of the aggregate remaining fund information opinion unit.

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the housing and community development and employee benefit trust funds are based solely on the reports of the other auditors. We conducted our audit in accordance with U.S. generally accepted auditing standards 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 auditors' 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 the 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 the 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 reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and aggregate remaining fund information of Pinal County as of June 30, 2014, 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, 2014, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the Management's Discussion and Analysis on pages 5 through 19, the Budgetary Comparison Schedules on pages 65 through 70, and the Schedule of Agent Retirement Plans' Funding Progress on pages 71 through 73 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 and the other auditors 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 combining and individual fund statements and schedules and the introductory and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The combining and individual fund 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 the other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the combining and individual fund 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 use highway user revenue fund monies received by Pinal County pursuant to Arizona Revised Statutes Title 28, Chapter 18, Article 2, and any other dedicated state transportation revenues received by Pinal County solely for the authorized transportation purposes, insofar as they relate to accounting matters. 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 use of highway user revenue fund monies and other dedicated state transportation revenues, 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 Auditor General of the State of Arizona, the Board of Supervisors, management, and other responsible parties within the 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 have also issued our report dated May 14, 2015 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. The purpose of that report is 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 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 the County's internal control over financial reporting and compliance.

Walker & Armstrong LLP

Phoenix, Arizona
May 14, 2015

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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, 2014. 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 vii – x of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded liabilities at the close of fiscal year 2014 by $462,002 (net position). Of this amount, $41,490 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors.

- The County's total net position decreased by $6,208 primarily due to decreased revenues for property taxes compared to the prior year.

- As of June 30, 2014, the County's governmental funds reported combined fund balances of $135,205, a decrease of $11,369 in comparison with the prior year. Approximately 29% of the combined fund balances, or $38,614, 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 $35,791, or 23% of total General Fund expenditures.

- The County's total long-term liabilities as of June 30, 2014, were $150,705. Certificates of Participation, revenue bonds, and loans payable, including unamortized premiums, represent 90% of the total. The final payments on the certificates of participation are due in fiscal year 2030. The final payments on the loans payable are due in fiscal years 2019 and 2025. The final payments for the revenue bonds are due in fiscal years 2021 and 2036.

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 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 21-22 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 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 188 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, Public Works Highway, and Development Impact Fee 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 65-69.

The basic governmental fund financial statements can be found on pages 23-26 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 Employee Benefit Trust. 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 27-30 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 31-32 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 33-64 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 65-73 of this report.

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 75-163 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 by $462,002 at the close of the most recent fiscal year.

Governmental Activities – Statement of Net Position

A significant portion of the net position (71%) reflects net investment in capital assets (e.g., land, buildings, infrastructure, and equipment) less any debt used to acquire these assets that is still outstanding. 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 (20%) 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 net position ($41,547) may be used to meet the government's ongoing obligations to citizens and creditors.

The net position decreased by $5,244 from net position reported at June 30, 2013. The majority of this decrease in net position is due to decreased property taxes.

Current and other assets decreased 6%. Notable changes included a decrease in property taxes receivables which is in line with the decreased property taxes levied in the current year.

Capital assets remained about the same decreasing by less than 1% in total. This decrease is attributable to a decrease in construction projects started.

Deferred outflows of resources is a new financial statement element that represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources until then.

Long-term liabilities decreased in the current year by 7%, as the County did not issue any major new debt, while continuing to make debt service payments on existing debt.

Business-type Activities – Statement of Net Position

A significant portion of the net position (96%) reflects investment in capital assets (e.g., construction in progress, buildings, infrastructure, and equipment).

An additional portion of the net position (7%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net deficit* ($57) makes up (-3%) of net position.

The net position decreased by $964 from net position reported at June 30, 2013. The majority of this decline in net position is due to the decrease in operating grants for the Airport Economic Development Fund.

Current and other assets decreased 75%. This decline is the due to the cash deficit in the Airport Economic Development Fund due to expenses exceeding revenues in this fund.

Capital assets decreased 6%. This decrease is attributable to a decrease in equipment purchases and less construction projects started.

Long-term liabilities decreased 7%. This decrease is attributable to a decrease in the amount of compensated absences from the previous fiscal year.

Condensed Statement of Net Position
June 30, 2014 and 2013

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	$ 171,961	$ 182,024	$ 334	$ 1,314	$ 172,295	$ 183,338
Capital assets	458,759	461,301	2,132	2,269	460,891	463,570
Total assets	630,720	643,325	2,466	3,583	633,186	646,908
Deferred outflows of resources						
Deferred charge on debt refunding	582	-	-	-	582	-
Total deferred outflows of resources	582	-	-	-	582	-
Other liabilities	20,825	16,331	208	356	21,033	16,687
Long-term liabilities	150,705	161,978	28	33	150,733	162,011
Total liabilities	171,530	178,309	236	389	171,766	178,698
Net position:						
Net investment in capital assets	325,742	317,867	2,132	2,269	327,874	320,136
Restricted	92,483	90,734	155	139	92,638	90,873
Unrestricted	41,547	56,415	(57)	786	41,490	57,201
Total net position	$ 459,772	$ 465,016	$ 2,230	$ 3,194	$ 462,002	$ 468,210

Governmental Activities – Statement of Activities

- General revenue property taxes decreased by $8,875 (10%) during the year. The decrease is primarily due to decreases in property taxes levied in the current year as well as decreases in assessed property values.

- Charges for services remained relatively unchanged by less than 1%. The small decrease is mainly attributable to decreased ICE fees and boarding of Federal and local prisoners.

- Operating grants and contributions decreased by $13,692 (41%), primarily due to a decrease in intergovernmental revenues for the Accommodation School and a decrease in housing operating grants and public safety operating grants.

- Capital grants and contributions are higher by $1,611 (8%) from the prior year primarily due to an increase of contributions of capital assets, particularly for infrastructure (roads) and land.

- Expenses remained about the same decreasing by 1%. Notable changes included a decrease in general government, public safety, health, and education functions. The decrease in general government was primarily due to a decrease in outside services. The decrease in public safety was primarily due to a decrease in payroll and related expenditures, and the decrease in health was primarily due to decreases in hospital services, vet services, lab services, and autopsies. The decrease in education was primarily due to a decrease in expenditures for the Accommodation School.

Business-type activities – Statement of Activities

Business-type activities decreased the County's net position by $964.

- Total revenue decreased by $731 (38%) primarily due to a decrease in operating grants in the Airport Economic Development Fund and expenses increased by $679 (48%) due to the increase in professional services for Airport Economic Development Fund.

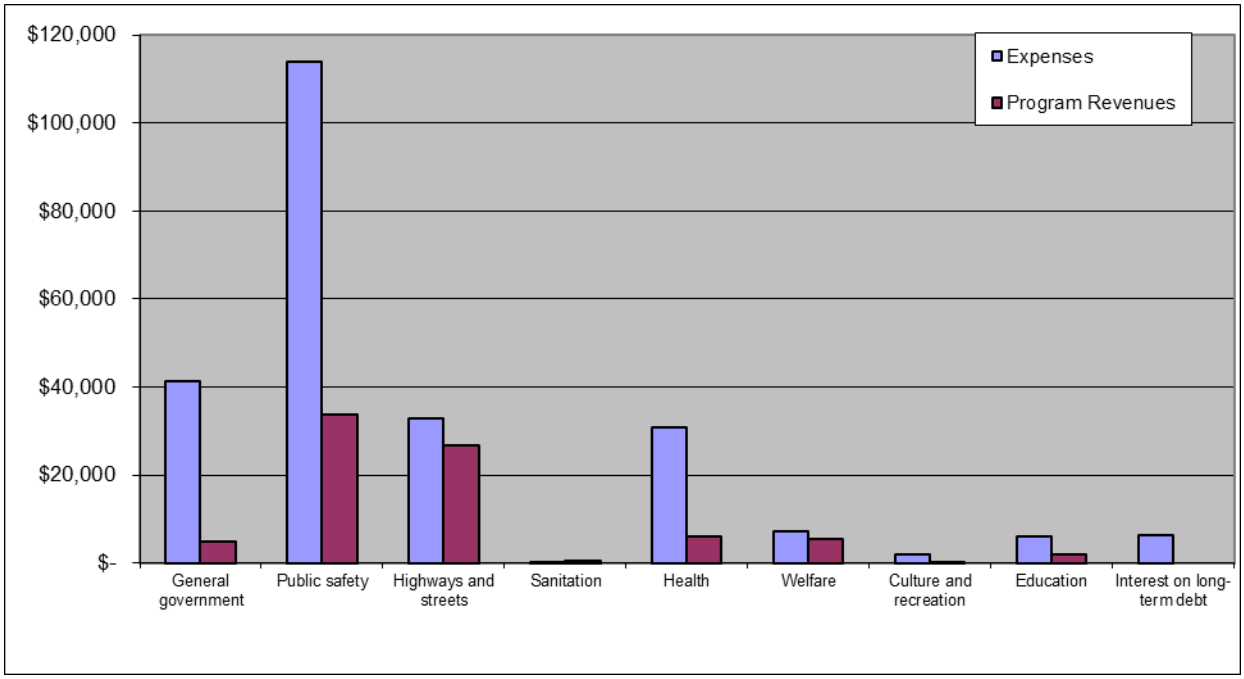
- The extraordinary item for insurance recovery is for damage to a capital asset in the Airport Economic Development Fund.

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

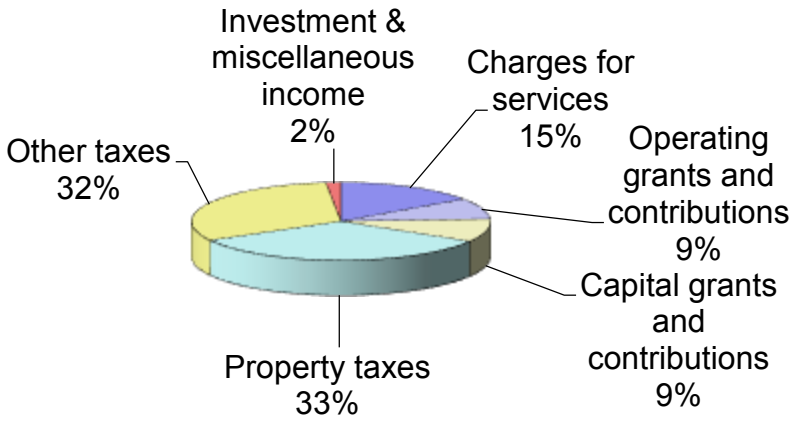
Condensed Statement of Activities
Years Ended June 30, 2014 and 2013

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program revenues:						
Charges for services	$ 36,069	$ 36,295	$ 93	$ 602	$ 36,162	$ 36,897
Operating grants and contributions	19,806	33,498	386	625	20,192	34,123
Capital grants and contributions	22,642	21,031	-	-	22,642	21,031
General revenues:						
Property taxes	78,709	87,584	-	-	78,709	87,584
Other taxes	74,054	62,480	-	-	74,054	62,480
Investment earnings	434	360	3	7	437	367
Miscellaneous	3,926	1,547	699	678	4,625	2,225
Total revenues	235,640	242,795	1,181	1,912	236,821	244,707
Expenses:						
General government	41,218	43,152	-	-	41,218	43,152
Public safety	113,921	116,653	-	-	113,921	116,653
Highways and streets	32,877	29,183	-	-	32,877	29,183
Sanitation	301	324	-	-	301	324
Health	30,880	31,132	-	-	30,880	31,132
Welfare	7,213	8,161	-	-	7,213	8,161
Culture and recreation	1,954	1,942	-	-	1,954	1,942
Education	5,976	6,431	-	-	5,976	6,431
Interest on long-term debt	6,599	6,673	-	-	6,599	6,673
Sheriff Inmate Services	-	-	752	836	752	836
Long Term Care	-	-	-	68	-	68
Airport Economic Development	-	-	1,346	515	1,346	515
Total expenses	240,939	243,651	2,098	1,419	243,037	245,070
Excess (deficiency) before extraordinary item and transfers	(5,299)	(856)	(917)	493	(6,216)	(363)
Extraordinary item:						
Insurance recovery	-	-	8	-	8	-
Transfers	55	2,020	(55)	(2,020)	-	-
Change in net position	(5,244)	1,164	(964)	(1,527)	(6,208)	(363)
Net position - beginning	465,016	463,852	3,194	4,721	468,210	468,573
Net position - ending	$ 459,772	$ 465,016	$ 2,230	$ 3,194	$ 462,002	$ 468,210

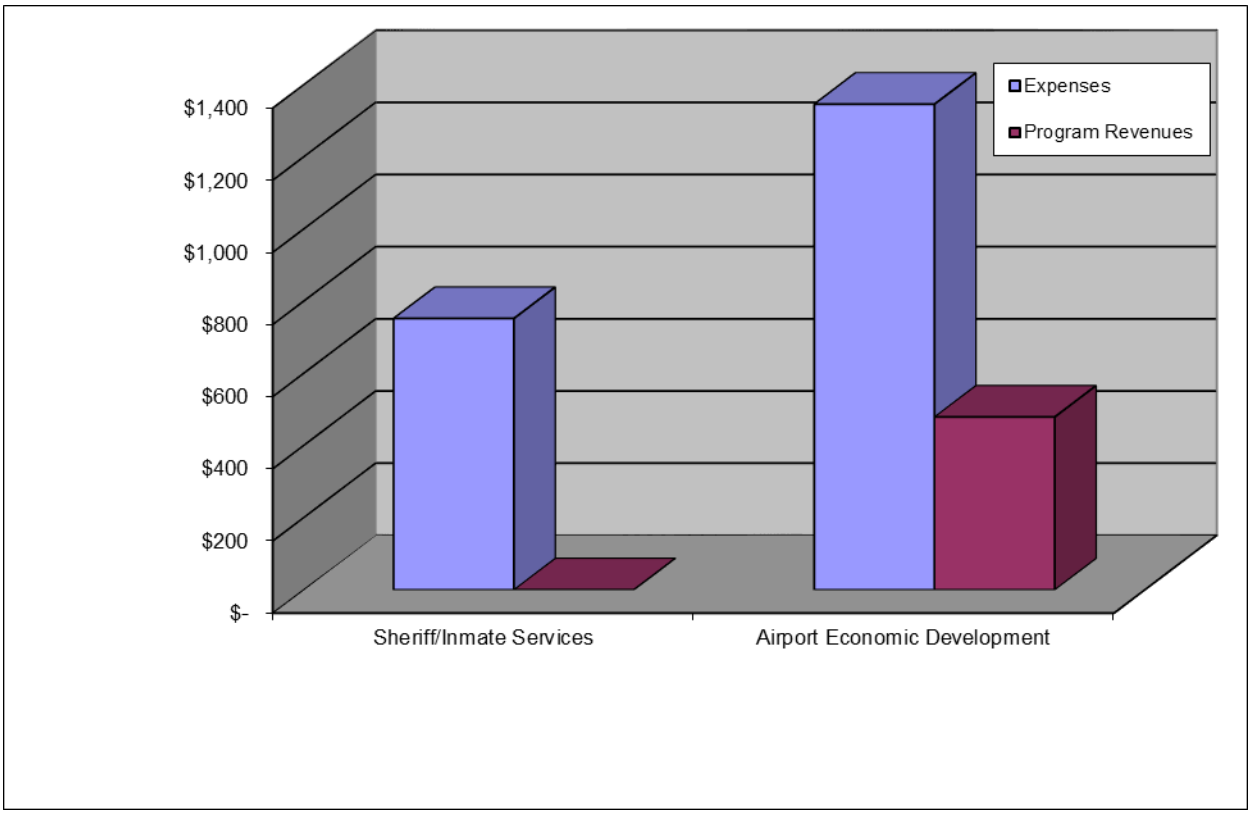
Expenses and Program Revenues – Governmental Activities
Fiscal Year 2014

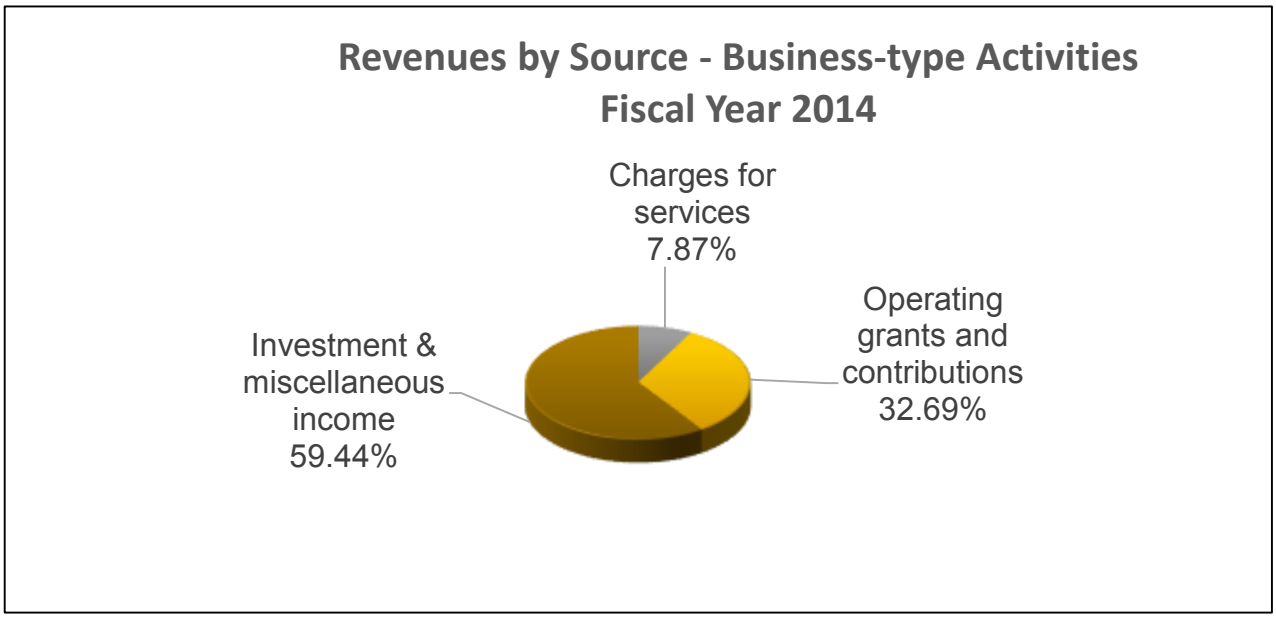


Revenues by Source - Governmental Activities
Fiscal Year 2014



Expenses and Program Revenues – Business-type Activities
Fiscal Year 2014





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, 2014, the County's governmental funds reported combined fund balance of $135,205, a decrease of $11,369 in comparison with the prior year. Less than 1%, $71 of the combined fund balance constitutes *nonspendable fund balance,* made up of prepaid items and inventories that do not represent available spendable resources. Approximately 70% of the combined fund balance, $94,078 constitutes *restricted fund balance* which represents resources that are subject to external restrictions on how they may be used. The remaining 30% of the combined fund balance is comprised of unassigned fund balance of $35,624 which is available for spending at the County's discretion, while amounts of $2,442 and $2,990 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 $35,791, and total unassigned fund balance for all governmental funds was $35,624. 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 $35,791 and total fund balance of $36,506 represent 23% of total General Fund expenditures.

The total fund balance of the County's General Fund decreased during the fiscal year by $11,535. Key factors in the decrease to fund balance includes a decrease in revenues in comparison to prior year of $3,800 primarily related to lower property taxes, operating transfers out increased $9,750, and expenditures increased by $2,200. The increase in operating transfers out is a result of additional budgeted transfers for debt service. The increase in expenditures is a result of a change in public safety expenditures.

The Road Tax Districts Fund total fund balance increased during the fiscal year by $3,976. The increase is primarily attributed to less expenditures for the Kings Ranch Road project. Also, the construction of Hanna Road and Harmon Road were completed. An additional factor that contributed to the increase is a decrease in transfers to debt service for loans payable.

The Public Works Highway Fund total fund balance increased during the year by $4,282. This increase is mainly attributable to an increase in HURF and VLT revenues.

The Development Impact Fee Fund total fund balance decreased during the fiscal year by $1,919. The fund increased the amount provided through operating transfers for debt service payments of the County's Greater Arizona Development Authority 2006 loan.

Overview of all governmental funds

Revenues for governmental funds totaled $233,761 in fiscal year 2014, which represents a decrease of 3.6% from fiscal year 2013.

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, 2014 and 2013

	2014		2013		Variance	
	Amount	Percent	Amount	Percent	Amount	Percent
Taxes	$ 105,166	44.99%	$ 111,292	45.89%	$ (6,126)	-5.50%
Licenses and permits	4,717	2.02%	3,546	1.46%	1,171	33.02%
Intergovermental	89,292	38.20%	91,258	37.63%	(1,966)	-2.15%
Charges for services	29,065	12.43%	29,309	12.09%	(244)	-0.83%
Fines and forfeits	2,122	0.91%	4,152	1.71%	(2,030)	-48.89%
Investment earnings	434	0.19%	360	0.15%	74	20.56%
Contributions	337	0.14%	805	0.33%	(468)	-58.14%
Rentals	487	0.21%	396	0.16%	91	22.98%
Micellaneous	2,141	0.92%	1,385	0.57%	756	54.58%
Total revenues	$ 233,761	100.00%	$ 242,503	100.00%	$ (8,742)	-3.60%

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

- Taxes – the decrease of $6,126 was primarily due to a constant property tax rate coupled with a decrease in the primary net assessed value of $165 from the previous year.
- Licenses and permits – the increase of $1,171 was primarily due to an increase in demand for planning permits issued, animal licenses, and floodplain permits.
- Intergovernmental – the decrease of $1,966 was primarily due to a decrease in the Housing Department's grants, a decrease in the Health related grants, and a decrease in the Sheriff Department's HIDTA grants.
- Fines and forfeits – the decrease of $2,030 was primarily due to decreases in RICO forfeitures and court fines. This decrease has been offset by an increase in animal control fines.

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

Governmental Funds
Expenditures by Function
For the Years Ended June 30, 2014 and 2013

	2014		2013		Variance	
Governmental Function	Amount	Percent	Amount	Percent	Amount	Percent
General government	$ 35,239	14.26%	$ 35,916	14.24%	$ (677)	-1.88%
Public safety	115,788	46.85%	117,950	46.77%	(2,162)	-1.83%
Highways and streets	24,650	9.99%	26,525	10.52%	(1,875)	-7.07%
Sanitation	301	0.12%	324	0.13%	(23)	-7.10%
Health	31,115	12.59%	31,130	12.35%	(15)	-0.05%
Welfare	6,692	2.71%	7,804	3.10%	(1,112)	-14.25%
Culture and recreation	1,915	0.77%	1,888	0.75%	27	1.43%
Education	5,976	2.42%	6,431	2.55%	(455)	-7.08%
Capital outlay	8,335	3.37%	6,449	2.56%	1,886	29.24%
Debt service:						
Principal retirement	10,507	4.25%	10,746	4.25%	(239)	-2.22%
Interest	6,582	2.66%	6,982	2.77%	(400)	-5.73%
Miscellaneous	4	0.00%	3	0.00%	1	33.33%
Total expenditures	$247,104	100.00%	$252,148	100.00%	$ (5,044)	-2.00%

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

- Highways and streets – expenditures for highways and streets decreased approximately 7% primarily due to a decrease in construction and architect services for road construction and maintenance projects.

- Welfare – expenditures for welfare decreased approximately 15% primarily due to decreases in payroll and payroll related expenditures.

- Capital outlay – expenditures for capital outlay increased approximately 29% primarily due to the refurbishment/reconstruction of a County building due to a fire at the Elections building and the replacement/purchase of equipment. The increase is also primarily due to renovations at the Fleet department.

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 deficit for the enterprise funds totaled $(57). Investment in capital assets and restricted net position totaled $2,132 and $155, respectively.

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, 2014

	Sheriff Inmate Services	Airport Economic Develop-ment	Total
Operating revenues	$ 655	$ 137	$ 792
Operating expenses	752	1,346	2,098
Operating loss	(97)	(1,209)	(1,306)
Nonoperating revenues	1	388	389
Net loss before extraordinary item and transfers	(96)	(821)	(917)
Extraordinary item:			
Insurance recovery	-	8	8
Transfers	-	(55)	(55)
Change in net position	$ (96)	$ (868)	$ (964)

GENERAL FUND BUDGETARY HIGHLIGHTS

- General Fund revenues were more than the final budget by $153 or less than 1%, due to better than expected collections of Taxes and Licenses and permits exceeded budgeted amounts primarily due to building and planning permits and Intergovernmental exceeded budgeted amounts primarily due to an increase in health grants for WIC and immunizations.

General Fund expenditures were less than the budget by $37,750 or 19.5%, due to the following reasons:

- The Assistant County Manager-Admin spent $29,914 less than budgeted in the general government function primarily due to unspent funds, including the Board established Financial Stability Reserve and contingency funds not being used.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The County's capital assets for its governmental and business-type activities as of June 30, 2014, amounted to $460,891 (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:

- Donations of capital assets of $4,744, which included roads, machinery and equipment, and easements and right-of-ways, contributed to the net increase in the County's infrastructure, machinery and equipment, and land capital assets.

Governmental and Business-type Activities
Capital Assets
(net of accumulated depreciation)
June 30, 2014 and 2013

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	$ 185,085	$ 183,730	$ -	$ -	$ 185,085	$ 183,730
Buildings and improvements	110,036	114,756	111	116	110,147	114,872
Machinery and equipment	11,011	9,367	547	684	11,558	10,051
Intangible - Software	1,972	667	-	-	1,972	667
Infrastructure	143,552	142,035	594	616	144,146	142,651
Construction in progress	7,103	10,746	880	853	7,983	11,599
Total	$ 458,759	$ 461,301	$ 2,132	$ 2,269	$ 460,891	$ 463,570

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 estimated fair value in the government-wide financial statements as required by GASB Statement No. 34. The acquisition of new infrastructure assets is reported as Highways and Streets expenditures within the Public Works Highway, Public Works Roadways, and Flood Control Funds.

Additional information on the County's capital assets can be found in Note 6 on pages 46-47 of this report.

Long-term Debt

At the end of the current fiscal year, the County had total long-term debt outstanding of $136,298 for governmental activities as compared to $146,486 in the prior year. This amount was comprised of $26,780 of bonds payable, including unamortized discount on the revenue bonds and unamortized premium on the refunding revenue bonds, for the construction of two health clinics, the renovation of the County's historic courthouse and to refund a large portion of the certificates of participation, Series 2001, respectively; $566 of capital leases; $55,351 of certificates of participation, including unamortized premium; and $53,601 of loans payable, including unamortized premium, for the Ironwood/Gantzel Road project, the animal shelter expansion project and several County building renovation projects.

Long-Term Debt
June 30, 2014 and 2013

	Outstanding Debt 2014	Outstanding Debt 2013	Percent Change
Governmental Activities			
Loans payable	$ 53,601	$ 58,361	-8.16%
Certificates of participation	55,351	57,618	-3.93%
Obligations under capital leases	566	2,073	-72.70%
Bonds payable	26,780	28,434	-5.82%
Total	$ 136,298	$ 146,486	

Additional information on the County's long-term debt can be found in Note 10 on pages 49-53 of this report.

Economic Factors and Next Year's Budgets

- The current 2014, preliminary, seasonally adjusted, unemployment rate for the State of Arizona as of September was 6.9%.[1] The national rate at the same time was at 5.9%.[2] The average unemployment rate for Pinal County as of September was 7.1%. The State of Arizona seasonally adjusted unemployment decreased 1.4% from one year ago and the average unemployment rate for Pinal County decreased 1.6% from the prior year. The largest job increase exists in Government agencies, with smaller job increases in Education and Health Services and Leisure and Hospitality. Other Services and Natural Resources and Mining remained flat.[2]

- The housing industry, which is slightly stabilizing, continues to be one of the largest factors affecting the State of Arizona. Although property tax receivables have decreased, we expect revenues from permits to slightly increase as new home construction is slowly improving.

- In fiscal year 2015, the County will join the Arizona Metropolitan Trust for medical benefits. Lower medical costs will have less of an effect on the County's available resources and, therefore, medical insurance costs are expected to decrease next year.

- The County has projected that revenues from Local Sales Taxes will increase in fiscal year 2015.

[1] United States Bureau of Labor Statistics, Regional and State Employment and Unemployment – September 2014.
[2] http://www.laborstats.az.gov (excluding Native American Reservations)

- The County has projected $30,275 of transaction privilege taxes to be received from the State of Arizona in fiscal year 2015 (an increase of about one and one half million from fiscal year 2014).
- In fiscal year 2015, the Board of Supervisors maintained the property tax rate at 3.7999 cents. Maintaining the primary tax rate combined with increased assessed valuations has resulted in $618 more in primary property levied as was levied in during fiscal year 2014.

The County continues to monitor the local, state and national economy in order to identify opportunities and threats to budgeted revenues. Slight 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 has chosen to keep some positions vacant and 2% budget reductions from most County departments were implemented. 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

PINAL • COUNTY

wide open opportunity

PINAL COUNTY
Statement of Net Position
June 30, 2014
(Amounts expressed in thousands)

	Governmental Activities	Business-type Activities	Total
Assets			
Cash, cash equivalents and investments	$ 132,065	$ 150	$ 132,215
Cash and investments held by trustees	8,979	-	8,979
Receivables (net of allowances for uncollectibles):			
Property taxes	3,070	-	3,070
Accounts	1,564	29	1,593
Internal balances	(25)	25	-
Due from other governments	25,880	130	26,010
Inventories	36	-	36
Prepaid items	35	-	35
Cash, cash equivalents and investments - restricted	357	-	357
Capital assets, not being depreciated	192,188	880	193,068
Capital assets, being depreciated, net	266,571	1,252	267,823
Total assets	630,720	2,466	633,186
Deferred Outflows of Resources			
Deferred charge on debt refunding	582	-	582
Total deferred outflows of resources	582	-	582
Liabilities			
Accounts payable	7,041	139	7,180
Accrued payroll and employee benefits	2,831	7	2,838
Retainage payable	19	-	19
Contracts payable	171	-	171
Claims payable	2,021	-	2,021
Due to other governments	99	-	99
Deposits held for others	2,434	-	2,434
Unearned revenue	1,183	62	1,245
Loan payable	2,885	-	2,885
Interest payable	2,141	-	2,141
Noncurrent liabilities:			
Due within one year	17,626	16	17,642
Due in more than one year	133,079	12	133,091
Total liabilities	171,530	236	171,766
Net Position			
Net investment in capital assets	325,742	2,132	327,874
Restricted for:			
Public safety	11,860	155	12,015
Highways and streets	60,211	-	60,211
Health	5,960	-	5,960
Culture and recreation	1,863	-	1,863
Education	2,292	-	2,292
Debt service	5,295	-	5,295
Capital projects	3,014	-	3,014
Other purposes	1,988	-	1,988
Unrestricted (deficit)	41,547	(57)	41,490
Total net position	$ 459,772	$ 2,230	$ 462,002

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

PINAL COUNTY
Statement of Activities
Year Ended June 30, 2014
(Amounts expressed in thousands)

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Functions/Programs							
Governmental activities							
General government	$ 41,218	$ 4,583	$ 136	$ -	$ (36,499)	$ -	$ (36,499)
Public safety	113,921	23,764	9,642	40	(80,475)	-	(80,475)
Highways and streets	32,877	4,641	16	21,985	(6,235)	-	(6,235)
Sanitation	301	16	449	-	164	-	164
Health	30,880	2,406	3,213	87	(25,174)	-	(25,174)
Welfare	7,213	435	4,485	530	(1,763)	-	(1,763)
Culture and recreation	1,954	197	48	-	(1,709)	-	(1,709)
Education	5,976	27	1,817	-	(4,132)	-	(4,132)
Interest on long-term debt	6,599	-	-	-	(6,599)	-	(6,599)
Total governmental activities	240,939	36,069	19,806	22,642	(162,422)	-	(162,422)
Business-type activities							
Sheriff Inmate Services	752	-	-	-	-	(752)	(752)
Airport Economic Development	1,346	93	386	-	-	(867)	(867)
Total business-type activities	2,098	93	386	-	-	(1,619)	(1,619)
Total primary government	$ 243,037	$ 36,162	$ 20,192	$ 22,642	(162,422)	(1,619)	(164,041)

General revenues:			
Taxes:			
Property taxes, levied for general purposes	71,049	-	71,049
Property taxes, levied for educational purposes	2,887	-	2,887
Property taxes, levied for flood control	2,827	-	2,827
Property taxes, levied for library district	1,946	-	1,946
Transaction privilege taxes, levied for health district	2,705	-	2,705
General county sales tax	13,554	-	13,554
Road improvement tax	6,877	-	6,877
Share of state sales taxes	29,450	-	29,450
Unrestricted share of vehicle license tax	15,074	-	15,074
Payments in lieu of taxes	5,645	-	5,645
Franchise taxes	749	-	749
Unrestricted share of state lottery	550	-	550
Investment earnings	434	3	437
Miscellaneous	1,519	699	2,218
Gain on disposal of capital assets	1,857	-	1,857
Extraordinary item: insurance recovery	-	8	8
Transfers	55	(55)	-
Total general revenues, extraordinary items, and transfers	157,178	655	157,833
Changes in net position	(5,244)	(964)	(6,208)
Net position - beginning	465,016	3,194	468,210
Net position - ending	$ 459,772	$ 2,230	$ 462,002

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

PINAL COUNTY
Balance Sheet
Governmental Funds
June 30, 2014
(Amounts expressed in thousands)

	Major Funds					
	General Fund	Road Tax Districts Fund	Public Works Highway Fund	Development Impact Fee Fund	Other Governmental Funds	Total
Assets						
Cash, cash equivalents and investments	$ 32,316	$ 16,455	$ 16,560	$ 12,739	$ 46,038	$ 124,108
Cash and investments held by trustees	-	-	-	-	8,979	8,979
Receivables (net of allowances for uncollectibles):						
Property taxes	2,815	-	-	-	255	3,070
Accounts	1,177	6	6	4	371	1,564
Due from other funds	500	221	131	-	2,422	3,274
Due from other governments	18,639	1,140	3,896	-	2,205	25,880
Inventories	-	-	-	-	36	36
Prepaid items	-	-	-	-	35	35
Restricted assets:						
Cash, cash equivalents and investments	7	-	157	-	193	357
Total assets	$ 55,454	$ 17,822	$ 20,750	$ 12,743	$ 60,534	$ 167,303
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ 3,858	$ 420	$ 1,039	$ 25	$ 1,563	$ 6,905
Accrued payroll and employee benefits	2,197	4	219	-	411	2,831
Retainage payable	-	14	-	-	5	19
Contracts payable	171	-	-	-	-	171
Due to other funds	1,552	-	505	-	1,242	3,299
Due to other governments	1	-	-	-	98	99
Deposits held for others	70	-	-	2,241	123	2,434
Loans payable	-	-	-	-	2,885	2,885
Interest payable	-	-	-	-	1,118	1,118
Unearned revenue	152	38	-	-	993	1,183
Total liabilities	8,001	476	1,763	2,266	8,438	20,944
Deferred Inflows of Resources						
Unavailable revenue - property taxes	2,261	-	-	-	207	2,468
Unavailable revenue - intergovernmental	8,686	-	-	-	-	8,686
Total deferred inflows of resources	10,947	-	-	-	207	11,154
Fund Balances:						
Nonspendable:						
Inventories	-	-	-	-	36	36
Prepaid items	-	-	-	-	35	35
Total nonspendable	-	-	-	-	71	71
Restricted	715	17,346	18,987	10,477	46,553	94,078
Committed	-	-	-	-	2,442	2,442
Assigned	-	-	-	-	2,990	2,990
Unassigned	35,791	-	-	-	(167)	35,624
Total fund balances	36,506	17,346	18,987	10,477	51,889	135,205
Total liabilities, deferred inflows of resources, and fund balances	$ 55,454	$ 17,822	$ 20,750	$ 12,743	$ 60,534	$ 167,303

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

PINAL COUNTY
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2014
(Amounts expressed in thousands)

Fund balances - total governmental funds (page 23)		$ 135,205
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	$ 649,112	
Less accumulated depreciation	(190,353)	458,759
Some receivables are not available to pay for current-period expenditures, and, therefore, are reported as unavailable revenue in the governmental funds.		11,154
Internal service funds are used by management to charge the costs of central services. The assets and liabilities of the Internal service fund are included in governmental activities in the Statement of Net Position.		5,800
Some interest payable on long-term debt is not reported in the governmental funds because it is not due and payable.		(1,023)
Some liabilities and their asssociated costs are not due and payable in the current period, and, therefore, are not reported in the governmental funds.		
Loans payable	$ (52,920)	
Premium on loans	(681)	
Certificates of participation	(54,620)	
Premium on certificates of participation	(731)	
Bonds payable	(26,040)	
Net premium on bonds	(740)	
Obligations under capital leases	(566)	
Compensated absences	(13,899)	
Estimated liabilities for claims and judgments	(508)	(150,705)
Deferred charges or credits on debt refundings are applicable to future reporting periods and, therefore, are not reported in the governmental funds.		582
Net position of governmental activities (page 21)		$ 459,772

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, 2014
(Amounts expressed in thousands)

	Major Funds					
	General Fund	Road Tax Districts Fund	Public Works Highway Fund	Development Impact Fee Fund	Other Governmental Funds	Total
Revenues:						
Taxes	$ 86,729	$ 6,877	$ -	$ -	$ 11,560	$ 105,166
Licenses and permits	2,969	-	-	-	1,748	4,717
Intergovernmental	44,369	16	23,130	-	21,777	89,292
Charges for services	18,796	-	26	5,377	4,866	29,065
Fines and forfeits	765	-	-	-	1,357	2,122
Investment earnings	153	47	46	43	145	434
Contributions	74	-	-	-	263	337
Rentals	179	-	24	-	284	487
Miscellaneous	465	-	16	5	1,655	2,141
Total revenues	154,499	6,940	23,242	5,425	43,655	233,761
Expenditures:						
Current:						
General government	34,792	-	-	-	447	35,239
Public safety	98,052	-	-	-	17,736	115,788
Highways and streets	13	3,164	17,454	244	3,775	24,650
Sanitation	5	-	-	-	296	301
Health	21,183	-	-	-	9,932	31,115
Welfare	973	-	-	-	5,719	6,692
Culture and recreation	-	-	-	-	1,915	1,915
Education	918	-	-	-	5,058	5,976
Debt service:						
Principal retirement	-	-	519	-	9,988	10,507
Interest	-	-	45	-	6,537	6,582
Miscellaneous	-	-	-	-	4	4
Capital outlay	-	-	-	-	8,335	8,335
Total expenditures	155,936	3,164	18,018	244	69,742	247,104
Excess (deficiency) of revenues over expenditures	(1,437)	3,776	5,224	5,181	(26,087)	(13,343)
Other financing sources (uses):						
Transfers in	3,199	950	964	-	23,484	28,597
Transfers out	(14,158)	(750)	(1,990)	(7,100)	(4,544)	(28,542)
Proceeds from sale of capital assets	55	-	84	-	95	234
Insurance reimbursement	806	-	-	-	876	1,682
Total other financing sources (uses)	(10,098)	200	(942)	(7,100)	19,911	1,971
Net change in fund balances	(11,535)	3,976	4,282	(1,919)	(6,176)	(11,372)
Fund balances - beginning	48,041	13,370	14,705	12,396	58,062	146,574
Changes in nonspendable resources:						
Increase in prepaid items	-	-	-	-	3	3
Fund balances - ending	$ 36,506	$ 17,346	$ 18,987	$ 10,477	$ 51,889	$ 135,205

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

PINAL COUNTY
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2014
(Amounts expressed in thousands)

Net change in fund balances - total governmental funds (page 25)		$ (11,372)
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 allocated over their estimated useful lives and reported as depreciation expense.		
Expenditures for general capital assets	$ 8,869	
Less current year depreciation	(16,096)	(7,227)
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.		
Gain on sale of capital assets	1,857	
Insurance reimbursement for capital assets	(1,682)	
Proceeds from the sale of capital assets	(234)	(59)
Revenues in the Statement of Activities that do not provide current financial resources and are not reported as revenues in the funds. In addition, collections of some revenues in the governmental funds exceeded revenues reported in the Statement of Activities.		
Donations of capital assets	4,744	
Change in unavailable revenue for operating grants and contributions	63	
Change in unavailable revenue for charges for services	80	
Change in unavailable revenue for miscellaneous revenue	(623)	
Change in unavailable revenue for property taxes	(3,321)	
Other	(987)	(44)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
Principal repayments and accruals:		
Bonds payable	2,180	
Certificates of participation	2,185	
Loans payable	4,635	
Obligations under capital leases	1,507	10,507
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	1,031	
Change in estimated liabilities for claims and judgments	54	
Amortization of COPS premium	82	
Amortization of loan premium	125	
Amortization of bond premium	210	
Amortization of bond discount	(6)	
Amortization of deferred charge/credit on bond refunding	(148)	
Accrued interest	73	
Annexation of infrastructure by other governmental entities	(287)	1,134
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.		
Increase in prepaid items		3
Internal service funds are used by management to charge the costs of certain services to individual funds. The net revenue of the internal service funds is reported with governmental activities in the Statement of Activities.		1,814
Change in net position of governmental activities (page 22)		$ (5,244)

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

PINAL COUNTY
Statement of Net Position
Proprietary Funds
June 30, 2014
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Fund
Assets		
Current assets:		
Cash, cash equivalents and investments	$ 150	$ 7,957
Receivables (net of allowances for uncollectibles):		
Accounts	29	-
Due from other funds	25	-
Due from other governments	130	-
Total current assets	334	7,957
Noncurrent assets:		
Capital assets:		
Construction in progress	880	-
Buildings and improvements	163	-
Machinery and equipment	1,215	-
Infrastructure	656	-
Less accumulated depreciation	(782)	-
Net capital assets	2,132	-
Total noncurrent assets	2,132	-
Total assets	2,466	7,957
Liabilities		
Current liabilities:		
Accounts payable	139	136
Accrued payroll and employee benefits	7	-
Claims payable	-	2,021
Unearned revenue	62	-
Compensated absences	16	-
Total current liabilities	224	2,157
Noncurrent liabilities:		
Compensated absences	12	-
Total noncurrent liabilities	12	-
Total liabilities	236	2,157
Net Position		
Investment in capital assets	2,132	-
Restricted for:		
Public safety	155	-
Unrestricted (deficit)	(57)	5,800
Total net position	$ 2,230	$ 5,800

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

PINAL COUNTY
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Fund
Operating revenues:		
Charges for services	$ -	$ 19,478
Rentals	93	-
Miscellaneous	699	-
Total operating revenues	792	19,478
Operating expenses:		
Claims	-	15,161
Personal services	345	-
Supplies	387	-
Depreciation	172	-
Insurance	1	2,083
Repairs and maintenance	46	-
Communication	14	-
Professional services	1,116	441
Public utility service	11	-
Miscellaneous	6	-
Total operating expenses	2,098	17,685
Operating income (loss)	(1,306)	1,793
Nonoperating revenues :		
Intergovernmental	386	-
Investment earnings	3	21
Total nonoperating revenues	389	21
Income (loss) before extraordinary item and transfers	(917)	1,814
Extraordinary item:		
Insurance recovery	8	-
Transfers out	(55)	-
Increase (decrease) in net position	(964)	1,814
Net position - beginning	3,194	3,986
Net position - ending	$ 2,230	$ 5,800

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, 2014
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Fund
Cash flows from operating activities:		
Receipts from employee contributions	$ -	$ 19,478
Other receipts from operations	776	-
Payments to suppliers and providers of goods and services	(1,640)	(2,524)
Payments for employee wages and benefits	(350)	-
Payments for claims	-	(15,352)
Net cash (used for) provided by operating activities	(1,214)	1,602
Cash flows from noncapital financing activities:		
Receipts from federal and local agencies	386	-
Cash transfers to other funds	(55)	-
Net cash provided by noncapital financing activities	331	-
:Cash flows from capital and related financing activities		
Purchases of capital assets	(35)	-
Proceeds from insurance	8	-
Net cash used for capital and related financing activities	(27)	-
Cash flows from investing activities:		
Interest received on investments	3	21
Net cash provided by investing activities	3	21
Net (decrease) increase in cash and cash equivalents	(907)	1,623
Cash and cash equivalents - beginning	1,057	6,334
Cash and cash equivalents - ending	$ 150	$ 7,957

(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, 2014

(Concluded)
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Fund
Reconciliation of operating (loss) income to net cash (used for) provided by operating activities:		
Operating (loss) income	$ (1,306)	$ 1,793
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation expense	172	-
Changes in assets and liabilities:		
Decrease (increase) in assets:		
Accounts receivable	(16)	-
Due from other funds	(25)	-
Due from other governments	114	-
Increase (decrease) in liabilities:		
Accounts payable	(146)	-
Claims payable	-	(191)
Retainage payable	(64)	-
Unearned revenue	62	-
Compensated absences	(5)	-
Total adjustments and changes	92	(191)
Net cash (used for) provided by operating activities	$ (1,214)	$ 1,602

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

PINAL COUNTY
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2014
(Amounts expressed in thousands)

	Investment Trust Funds	Agency Funds
Assets		
Cash, cash equivalents and investments	$ 120,297	$ 6,123
Interest receivable	49	-
Total assets	120,346	$ 6,123
Liabilities		
Deposits held for others	-	$ 6,123
Total liabilities	-	$ 6,123
Net Position		
Held in trust for investment trust participants	$ 120,346	

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, 2014
(Amounts expressed in thousands)

	Investment Trust Funds
Additions:	
Contributions by participants	$ 576,018
Investment earnings	905
Total additions	576,923
Deductions:	
Distributions to participants	568,926
Total deductions	568,926
Change in net position	7,997
Net position - beginning	112,349
Net position - ending	$ 120,346

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

Note 1 - Summary of Significant Accounting Policies

The accounting policies of Pinal County (the County) conform to generally accepted accounting principles applicable to governmental units adopted by the Governmental Accounting Standards Board (GASB) and the regulatory requirements of the State of Arizona. A summary of the County's significant accounting policies follows:

For the year ended June 30, 2014, the County implemented the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB Statement No. 65 reclassifies certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources and recognizes certain other items that were previously reported as assets and liabilities as revenues or expenses.

A. Reporting Entity

The County is a general purpose local government that is governed by a separately elected board of five county supervisors. 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. Component units should be blended in the County's financial statements when the component unit's governing body is substantively the same as the County's governing body and there is either a financial benefit or burden relationship between the County and the component unit or county management has operational responsibility for it; the component unit provides services entirely, or almost entirely, to the County; or the component unit's total debt outstanding is expected to be repaid entirely or almost entirely with the County's resources. 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

Component Unit	Description; Criteria for Inclusion	Reporting Method	For Separate Financial Statements
Various Street Lighting Districts	Operates and maintains street lighting 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
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
Queen Creek Domestic Water Improvement District	Formed to construct a domestic water system; 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
Pinal County Employee Benefit Trust	Created to provide and administer a partially self-insured employee benefits trust	Blended	Pinal County Employee Benefit Trust PO Box 827 Florence, AZ 85132
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 including the new Superior Court facility and Sheriff's Administration facility. 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 Pinal County Employee Benefit Trust was created to provide benefits for County employees, elected officials, and eligible dependents. The Trustees are appointed by the Pinal County Board of Supervisors and may be removed by the Board of Supervisors at any time for cause or no cause. Based on these factors, the Pinal County Employee Benefit Trust is reported as a blended component unit in the accompanying financial statements.

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.

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 governmental and business-type activities of the County. 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.

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 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 County also reports the following fund types:

The internal service fund—accounts for the County's participation in the Pinal County Employee Benefit Trust for providing health insurance and other benefits to eligible County employees, elected officials and their respective eligible dependents.

The investment trust funds—account for pooled and nonpooled assets the County Treasurer holds and invests on behalf of County departments and other governmental entities.

The agency funds—account for assets the County holds as an agent for the State, various local governments and individuals, and for property taxes collected and distributed to the State, cities, local school districts, community college districts, and special districts.

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. The agency funds are custodial in nature and do not have a measurement focus but utilize the accrual basis of accounting for reporting its assets and liabilities. 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.

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 lower of cost (first-in, first-out method) or market.

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 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.

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 estimated fair value at the time received.

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/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outlflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County only has one item that qualifies for reporting in this category. It is the deferred charge on debt refunding reported in the government-wide statement of net position. A deferred charge on debt refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County only has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this

category. Accordingly, the item, unavailable *revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and intergovernmental. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

I. Investment Earnings

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

J. 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 September 30 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.

K. 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.

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 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. For the disbursement of unrestricted fund balances, it is the County's policy to use committed amounts first, followed by assigned amounts, and lastly unassigned amounts.

Note 2 - Fund Balance Classifications of the Governmental Funds

The fund balance categories and classifications for governmental funds as of June 30, 2014, were as follows:

	Major Funds					
	General Fund	Road Tax Districts Fund	Public Works Highway Fund	Development Impact Fee Fund	Other Governmental Funds	Total
Fund balances:						
Nonspendable	$ -	$ -	$ -	$ -	$ 71	$ 71
Restricted for:						
Public safety	-	-	-	2,494	8,981	11,475
Highways and streets	-	17,346	18,987	6,780	17,001	60,114
Sanitation	-	-	-	-	779	779
Health	-	-	-	-	4,701	4,701
Welfare	-	-	-	-	532	532
Culture and recreation	-	-	-	1,203	610	1,813
Education	-	-	-	-	2,224	2,224
Debt service	-	-	-	-	5,295	5,295
Capital projects:						
Bridge construction	-	-	-	-	4,400	4,400
Highways and streets capital projects	-	-	-	-	1,430	1,430
Other purposes	715	-	-	-	600	1,315
Total restricted	715	17,346	18,987	10,477	46,553	94,078
Committed to:						
Landfill oversight	-	-	-	-	49	49
Health	-	-	-	-	14	14
Drug diversion program	-	-	-	-	109	109
Prosecution cost recovery	-	-	-	-	1	1
Judicial enhancements	-	-	-	-	2,269	2,269
Total committed	-	-	-	-	2,442	2,442
Assigned to:						
Public safety	-	-	-	-	2	2
Other capital projects	-	-	-	-	1,551	1,551
Debt service	-	-	-	-	1,437	1,437
Total assigned	-	-	-	-	2,990	2,990
Unassigned	35,791	-	-	-	(167)	35,624
Total fund balances	$ 36,506	$ 17,346	$ 18,987	$ 10,477	$ 51,889	$ 135,205

Note 3 - Stabilization Arrangements

The Board of Supervisors established by resolution that the County General Fund maintain an unassigned fund balance of 15% of the adopted General Fund expenditures to serve as a contingency and 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, 2014, the balance was $29,051.

Note 4 – Beginning Balances

Due to the implementation of GASB Statement No. 65, the County will expense $353 of prior year unamortized debt issuance costs in the government-wide Statement of Activities. This amount is immaterial to the financial statements and restatement of net position was not necessary.

Note 5 – 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. 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 collateral for deposits and certificates of deposit at 101 percent of all deposits not covered by federal depository insurance.

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, 2014, the carrying amount of the County's deposits was $82,189 and the bank balance was $98,503. It is the County's investment policy to collateralize all deposits by at least 101 percent of the deposits not covered by depository insurance.

Investments—The County's investments at June 30, 2014, were as follows:

Investment Type	Amount
U.S. agency securities	$ 110,982
State Treasurer's Investment Pools	5,369
Repurchase agreements	65,000
CD Held by Treasurer	50
Pooled CDs	3,507
School Bond	490
	$ 185,398

The State Board of Investment provides oversight for the State Treasurer's pools. The fair value of a participant's position in the pool approximates the value of that participant's pool shares and the participant's shares are not identified with specific investments.

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, 2014, credit risk for the County's investments was as follows:

Investment Type	Rating	Rating agency	Amount
U.S. agency securities	Aaa	Moody's	$ 101,980
U.S. agency securities	A3	Moody's	1,998
U.S. agency securities	A2	Moody's	2,007
U.S. agency securities	Unrated	Not Applicable	4,997
State Treasurer's Investment Pool 7	Unrated	Not Applicable	5,369
Repurchase agreements (implicitly guaranteed)	Unrated	Not Applicable	65,000
CD Held by Treasurer	Unrated	Not Applicable	50
Pooled CDs	Unrated	Not Applicable	3,507
School Bond	Unrated	Not Applicable	490
			$ 185,398

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, 2014, of 5 percent or more in the Federal Farm Credit Bank, the Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, and the Federal National Mortgage Association. These investments were 20.0 percent, 16.2 percent, 13.5 percent, and 8.0 percent, respectively, of the County's total investments.

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, 2014, the County had the following investments in debt securities.

	Investment Maturities		
Investment Type	**Amount**	**Less than 1 Year**	**1-5 Years**
U.S agency securities	$ 110,982	$ 5,013	$ 105,969
State Treasurer's Investment Pool 7	5,369	5,369	-
Repurchase agreements	65,000	65,000	-
School Bond	490	-	490
CDs	3,557	551	3,006
	$ 185,398	$ 75,933	$ 109,465

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.

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

Cash, deposits, and investments:	
Cash on hand	$ 27
Amount of deposits	82,189
Amount of investments	185,398
Total	$267,614

	Governmental Activities	Business-Type Activities	Investment Trust Funds	Agency Funds	Total
Statement of Net Position:					
Cash, cash equivalents and investments	$ 132,065	$150	$120,297	$6,123	$258,635
Cash and investments held by trustees	8,979	-	-	-	8,979
Total	$141,044	$150	$120,297	$6,123	$267,614

Note 6 – Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	Balance July 1, 2013	Increases	Decreases	Balance June 30, 2014
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 183,730	$ 1,355	$ -	$ 185,085
Construction in progress	10,746	2,611	6,254	7,103
Total capital assets not being depreciated	194,476	3,966	6,254	192,188
Capital assets being depreciated:				
Buildings & improvements	171,215	603	-	171,818
Machinery & equipment	66,549	5,515	2,447	69,617
Intangible - software	826	1,544	-	2,370
Infrastructure	205,167	8,239	287	213,119
Total capital assets being depreciated	443,757	15,901	2,734	456,924
Less accumulated depreciation for:				
Buildings & improvements	56,459	5,323	-	61,782
Machinery & equipment	57,182	3,812	2,388	58,606
Intangible - software	159	239	-	398
Infrastructure	63,132	6,722	287	69,567
Total accumulated depreciation	176,932	16,096	2,675	190,353
Total capital assets being depreciated, net	266,825	(195)	59	266,571
Governmental activities capital assets, net	$ 461,301	$ 3,771	$ 6,313	$ 458,759
Business-type activities:				
Capital assets not being depreciated:				
Construction in progress	$ 853	$ 27	$ -	$ 880
Total capital assets not being depreciated	853	27	-	880
Capital assets being depreciated:				
Buildings & improvements	163	-	-	163
Machinery & equipment	1,207	8	-	1,215
Infrastructure	656	-	-	656
Total capital assets being depreciated	2,026	120	949	2,026
Less accumulated depreciation for:				
Buildings & improvements	47	5	-	52
Machinery & equipment	523	145	-	668
Infrastructure	40	22	-	62
Total accumulated depreciation	610	172	-	782
Total capital assets being depreciated, net	1,416	(164)	-	1,252
Business-type activities capital assets, net	$ 2,269	$ (137)	$ -	$ 2,132

Depreciation expense was charged to functions as follows:

Governmental activities:		
General government	$	5,484
Public safety		2,095
Highways and streets		7,724
Health		204
Welfare		553
Culture and recreation		36
Total governmental activities depreciation expense	$	16,096
Business-type activities:		
Sheriff Inmate Services	$	120
Airport Economic Development		52
Total business-type activities depreciation expense	$	172

Note 7 – Construction Commitments

Pinal County was engaged in multiple construction projects as of June 30, 2014. The following commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Reconstruction of Hunt Highway	$ 1,213	$ 282
Construction of Kelvin Bridge	1,575	250
Pinal County East-West Corridor project	484	558
Gantzel Road project	348	181
Pinal/Hopi Drainage project	158	88
Queen Valley Flood Mitigation project	271	123
Hunt and Magma Flood Mitigation project	216	25
Eloy Industrial Park	379	21
Eloy Health Clinic	14	32
Courts Master Plan project	40	98
Arizona City Flood Control project	174	29
Rancho Bella Flood project	170	657
Hidden Valley Maintenance Facility	615	4
Elections Department consulting project	40	66
San Manuel Airport	971	120
Pinal Air Park Master Plan project	254	89

The remaining contractual commitments amount of $1,009, include street construction and the maintenance of existing streets.

Note 8 – Due from Other Governments

Amounts due from other governments at June 30, 2014, of $18,639 reported in the governmental funds General Fund balance sheet included $8,686 for an Intergovernmental Agreement with the City of Apache Junction. The Intergovernmental 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 Intergovernmental 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 Intergovernmental Agreement, payments are scheduled to commence in 2023. Accordingly, the amount has been a deferred inflow of resources in the General Fund balance sheet. The remaining outstanding amounts are primarily due from other state and federal agencies for taxes and other outstanding contractual obligations.

9 – Short-Term Debt

The County maintains a revolving line of credit with Wells Fargo to meet its short-term cash needs. At June 30, 2014, the County had an outstanding balance of $0. Advances on the line of credit are payable on demand. The credit line is secured by the County's general taxing authority and other non-restricted revenues.

	July 1, 2013 Balance	Draws	Repayments	June 30, 2014 Balance
Line of credit	$0	$6	$6	$0

Note 10 – Long-Term Liabilities

The following schedule details the County's long-term liability and obligation activity for the year ended June 30, 2014:

	Balance July 1, 2013 [1]	Additions	Reductions	Balance June 30, 2014	Due within one year
Governmental activities:					
Loans payable	$ 57,555	$ -	$ 4,635	$ 52,920	$ 4,835
Unamortized premium	806	-	125	681	-
Certificates of participation	56,805	-	2,185	54,620	2,295
Unamortized premium	813	-	82	731	-
Bonds payable	28,220	-	2,180	26,040	2,255
Unamortized premium/discount	944	-	204	740	-
Obligations under capital leases	2,073	-	1,507	566	150
Compensated absences	14,930	9,112	10,143	13,899	7,837
Estimated liabilities for claims and judgments	562	811	865	508	254
Total governmental activities long-term liabilities	$ 162,708	$ 9,923	$ 21,926	$ 150,705	$17,626
Business-type activities:					
Compensated absences	$ 33	$ 10	$ 15	$ 28	$ 16
Total business-type activities long-term liabilities	$ 33	$ 10	$ 15	$ 28	$ 16

1 The balance at July 1, 2013 has been adjusted in accordance with GASB Statement No. 65. The deferred amount from debt refunding does not affect the carrying value of the refunding debt. The deferred amount on debt refunding has been reported as a deferred outflow of resources on the Statement of Net Posiition and does not represent changes in long-term liabilities and, therefore, is not included in this note disclosure.

The Greater Arizona Development Authority Loans

On April 1, 2006, Pinal County entered into a loan agreement for $63,220 with the Greater Arizona Development Authority (GADA) to provide funds for the construction and improvement of certain highways and streets. Interest is payable on November 15 and May 15 of each year and commenced on November 15, 2006, and is calculated based on the principal amount of the loan outstanding during such period.

On April 1, 2008, Pinal County entered into a loan agreement for $4,495 with the GADA to provide funds to construct an animal shelter facility expansion and a long term care facility expansion.

Interest will be payable on January 1 and July 1 of each year commencing January 1, 2009, and is calculated based on the principal amount of the loan outstanding during such period.

On February 1, 2009, Pinal County entered into a loan agreement for $12,795 with the GADA to provide funds to construct a Justice Court Facility, construct various County facility expansions and upgrade the Sheriff's security system. Interest will be payable on January 1 and July 1 of each year commencing July 1, 2009, and is calculated based on the principal amount of the loan outstanding during such period.

The County has pledged a portion of future State Shared Revenues to repay the loans obtained from GADA, issued in fiscal year 2006 and 2008, and a portion of State Shared Revenues and Excise Taxes Revenues to repay the GADA loan issued in fiscal year 2009. Total principal and interest payments remaining on the loans is $67,223 payable through May 2025. State shared revenues have averaged $24.7 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged $12.6 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were $29,450 and $13,600, respectively. In the current year, principal and interest payments were $4,635 and $2,630, respectively.

The Greater Arizona Development Authority loans outstanding at June 30, 2014 were as follows:

Description	Original Amount	Maturity Ranges	Interest Rates	Outstanding Principal
Governmental activity - The Greater Arizona Development Authority Loan 2006-1	$ 63,220	2015 - 2025	4.5%-5.0%	$ 43,240
Governmental activity - The Greater Arizona Development Authority Loan 2008 A	$ 4,495	2015-2019	4.0%-5.0%	2,495
Governmental activity - The Greater Arizona Development Authority Loan 2009 A	$ 12,795	2015-2019	3.0%-4.0%	7,185
				$ 52,920

The following schedule details debt service requirements to maturity for the County's loans payable at June 30, 2014:

	Governmental Activities	
Year Ending June 30	Principal	Interest
2015	$ 4,835	$ 2,428
2016	5,045	2,213
2017	5,280	1,984
2018	5,525	1,742
2019	5,785	1,481
2020-2024	21,515	4,233
2025	4,935	222
Total	$ 52,920	$ 14,303

Certificates of Participation

On December 1, 2004, the Pinal County Municipal Property Corporation issued certificates of participation totaling $71,615. The certificates evidence undivided proportionate interests in lease payments to be made under a lease agreement, with an option to purchase, between Pinal County and the Pinal County Municipal Property Corporation. The proceeds of the certificates were used by the County as the primary source of funding for constructing and equipping an adult detention facility expansion including improvement to an existing adult detention facility, a sheriff's training facility and firing range, and a new juvenile detention facility. The certificates, which are callable after December 1, 2014, have interest rates ranging from 4.0 to 5.25 percent, payable semiannually on June 1 and December 1 of each year through 2030.

Certificates outstanding at June 30, 2014 were as follows:

Description	Original Amount	Maturity Ranges	Interest Rates	Outstanding Principal
Pinal County Municipal Property Corporation 2004	$ 71,615	2015-2030	4.0% to 5.25%	$ 54,620

The following schedule details debt service requirements to maturity for the County's certificates of participation payable at June 30, 2014:

	Governmental Activities	
Year Ending June 30	Principal	Interest
2015	$ 2,295	$ 2,675
2016	2,420	2,555
2017	2,530	2,440
2018	2,635	2,337
2019	2,760	2,212
2020-2024	16,200	8,661
2025-2029	20,930	3,933
2030	4,850	121
Total	$ 54,620	$ 24,934

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 will be used for renovation of Human Resources and Administrative office space. The bonds, which are callable on or after August 1, 2021, have interest rates ranging from 3.0% to 4.5%, payable semiannually on February 1 and August 1 of each year through 2035.

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 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 County has 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. Total principal and interest payments remaining on the bonds are $34,431 payable through August 2035. State shared revenues have averaged $24.7 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged $12.6 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were $29,450 and $13,600, respectively. In the current year, the principal and interest payments were $2,180 and $1,078, respectively.

Bonds outstanding at June 30, 2014, were as follows:

Description	Original Amount	Maturity Ranges	Interest Rates	Outstanding Principal
Pledged Revenue Obligations, Series 2010	$ 12,000	2015-2036	3.0% to 4.5%	$ 11,055
Pledged Revenue Refunding Obligations, Series 2010	$ 18,380	2015-2021	2.5% to 5.0%	14,985
				$ 26,040

The following schedule details debt service requirements to maturity for the County's bonds payable at June 30, 2014:

	Governmental Activities	
Year Ending June 30	Principal	Interest
2015	$ 2,255	$ 1,016
2016	2,315	947
2017	2,390	877
2018	2,475	793
2019	2,585	685
2020-2024	6,840	2,000
2025-2029	2,550	1,305
2030-2034	3,155	700
2035-2036	1,475	67
Total	$ 26,040	$ 8,391

Capital leases

The County has acquired heavy machinery, and other machinery and equipment under the provisions of various long-term lease agreements classified as capital leases for accounting purposes because they provide for a bargain purchase option or a transfer of ownership by the end of the lease term.

The following assets were acquired through capital leases:

	Governmental Activities
Machinery and equipment	$ 1,608
Less: accumulated depreciation	881
Carrying value	$ 727

The following schedule details debt service requirements to maturity for the County's capital leases payable at June 30, 2014:

Year Ending June 30	Governmental Activities
2015	$ 179
2016	439
Total minimum lease payments	618
Less amount representing interest	52
Present value of net minimum lease payments	$ 566

Landfill closure and postclosure care costs

The County has contracted with an outside agency to provide operations for its solid waste facility. The contract requires the outside agency to reserve funds in accordance with the closure plan for closure and postclosure care costs. In the event of termination of the contract, the required reserve funds are to be remitted to the Arizona Department of Environmental Quality. Consequently, no liability for landfill closure and postclosure care costs has been recorded on the basic financial statements.

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 2014, the County paid for governmental-type activity compensated absences as follows: 77 percent from the General Fund, 9 percent from the Public Works Highway Fund, and 14 percent from other governmental funds. The County paid for claims and judgments from the General Fund.

Note 11 – 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 11 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; 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 11 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.

Pursuant to A.R.S. §11–981, the County has established the Pinal County Employee Benefit Trust, which covers medical, dental, vision, short-term disability, employee life and accidental disability, and dependent life claims. The County is responsible for paying a premium to the Trust for the costs incurred by the Trust for insurance premiums and an estimate of risk that is retained. The premiums are periodically adjusted for the difference between actual costs incurred by the Trust and the premiums paid by the County.

The liability for medical, dental, vision, and short-term disability claims of the Trust totaling $2,021 at June 30, 2014 is the estimated ultimate cost of settling claims that have been reported but unpaid and incurred but not reported. This estimate is based on an actuarial estimate. Changes in the Trust's claims payable for the years ended June 30, 2013 and 2014 were as follows:

	2013	2014
Claims payable, beginning of year	$ 2,353	$ 2,212
Current-year claims and changes in estimate	14,660	15,161
Claim payments	(14,801)	(15,352)
Claims payable, end of year	$ 2,212	$ 2,021

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.

Note 12 – Pensions and Other Post-Employment Benefits (OPEB)

Plan Descriptions —The County contributes to four plans, three of which are described below. The Elected Officials Retirement Plan (EORP) is not described because of its relative insignificance to the County's financial statements. Benefits are established by state statute, and the plans generally provide retirement, long-term disability, and health insurance premium benefits, including death and survivor benefits. The retirement benefits are generally paid at a percentage, based on years of service, of the retirees' average compensation. Long-term disability benefits vary by circumstance, but generally pay a percentage of the employee's monthly compensation. Health insurance premium benefits are paid as a fixed dollar amount per month towards the retiree's healthcare insurance premiums, in amounts based on whether the benefit is for the retiree or for the retiree and his or her dependents.

The *Arizona State Retirement System* (ASRS) administers a cost-sharing, multiple-employer defined benefit pension plan; a cost-sharing, multiple-employer defined benefit health insurance premium benefit plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan that covers employees of the State of Arizona and employees of participating political subdivisions, including general employees of the County, and school districts. The Arizona State Retirement System Board governs the ASRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

The *Public Safety Personnel Retirement System* (PSPRS) administers an agent multiple-employer defined benefit pension plan and an agent multiple-employer defined benefit health insurance premium benefit plan that covers public safety personnel who are regularly assigned hazardous duty as employees of the State of Arizona and participating political subdivisions. The PSPRS, acting as a common investment and administrative agent, is governed by a seven-member board, known as the Board of Trustees, and the participating local boards according to the provisions of A.R.S. Title 38, Chapter 5, Article 4.

The *Corrections Officer Retirement Plan* (CORP) administers an agent multiple-employer defined benefit pension plan and an agent multiple-employer defined benefit health insurance premium benefit plan that covers certain state, county, and local correction officers; dispatchers; and probation, surveillance, and juvenile detention officers. Also, the plan administers a cost-sharing, multiple-employer defined benefit pension plan and a cost-sharing, multiple-employer defined benefit health insurance premium benefit plan for Administrative Office of the Court (AOC) officers. The CORP is governed by the PSPRS Board of Trustees and the participating local boards according to the provisions of A.R.S. Title 38, Chapter 5, Article 6.

Beginning in fiscal year 2014, PSPRS and CORP established separate funds for pension benefits and health insurance premium benefits. Previously, the plans recorded both pension and health insurance premium contributions in the same Pension Fund. During fiscal year 2014, the plans transferred prior-year health insurance premium benefit contributions that exceeded benefit payments from each plan's Pension Fund to the new Health Insurance Fund.

Each plan issues a publicly available financial report that includes its financial statements and required supplementary information. A report is available on their Web sites or may be obtained by writing or calling the applicable plan.

ASRS

3300 N. Central Ave.
P.O. Box 33910
Phoenix, AZ 85067-3910
(602) 240-2000 or (800) 621-3778
www.azasrs.gov

PSPRS and CORP

3010 E. Camelback Rd., Ste.200
Phoenix, AZ 85016-4416
(602) 255-5575
www.psprs.com

Funding Policy—The Arizona State Legislature establishes and may amend active plan members' and the County's contribution rates.

Cost-sharing plans—For the year ended June 30, 2014, statute required active ASRS members to contribute at the actuarially determined rate of 11.54 percent (11.3 percent for retirement and 0.24 percent long-term disability) of the members' annual covered payroll and the County was required by statute to contribute at the actuarially determined rate of 11.54 percent (10.70 percent for retirement, 0.60 percent for health insurance premium benefit, and 0.24 percent for long-term disability) of the members' annual covered payroll. For the CORP AOC plan, statute required active members to contribute 8.41 precent of the members' annual covered payroll and statute required the County to contribute 15.58 percent of the members' annual covered payroll. The aggregate of the members' and County's contributions is the actuarially required amount. The health insurance premium benefit portion of the contribution rate was 1.13 percent.

The County's contributions for the current and 2 preceding years, all of which were equal to the required contributions, were as follows:

Year ended June 30,	ASRS Retirement Fund	Health Benefit Supplement Fund	Long-Term Disability Fund
ASRS:			
2014	$ 6,527	$ 366	$ 146
2013	6,471	410	152
2012	6,208	396	151

Year ended June 30,	Pension Fund	Health Insurance Fund
AOC:		
2014	$ 805	$ 63
2013	671	72
2012	644	79

Agent plans—For the year ended June 30, 2014, statute required active PSPRS members to contribute 10.35 percent of the members' annual covered payroll, and the County was required to contribute 23.52 percent, the aggregate of which is the actuarially required amount. The health insurance premium benefit portion of the contribution rate was actuarially set at 1.13 percent of covered payroll. Statute required active CORP members (adult detention officers) to contribute 8.41 percent of the members' annual covered payroll and the County was required to contribute 10.20 percent, the aggregate of which is the actuarially required amount. The health insurance premium benefit portion of the contribution rate was actuarially set at 0.72 percent of covered payroll. Active CORP members (dispatchers) were required by statute to contribute 7.96 percent of the members' annual covered payroll and the County was required to contribute 11.15 percent, the aggregate of which is the actuarially required amount. The health insurance premium benefit portion of the contribution rate was actuarially set at 0.62 percent of covered payroll.

Actuarial methods and assumptions – The contribution requirements for the year ended June 30, 2014, were established by the June 30, 2012 actuarial valuations, and those actuarial valuations were based on the following actuarial methods and assumptions.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the plans' funded status and the annual required contributions are subject to continual revision as actual results are compared to past expectations and new estimates are made. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of the plans' assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Projections of benefits are based on (1) the plans as the County and plans' members understand them and include the types of benefits in force at the valuation date, and (2) the pattern of sharing benefit costs between the County and plans' members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. The significant actuarial methods and assumptions used are the same for PSPRS and CORP (Adult Detention Officers and Dispatchers) and the following actuarial methods and assumptions were used to establish the fiscal year 2014 contribution requirements:

Actuarial valuation date	June 30, 2012
Actuarial cost method	Entry age normal
Amortization method	Level percent closed for unfunded actuarial accrued liability, open for excess
Remaining amortization period	24 years for unfunded actuarial accrued liability, 20 years for excess
Asset valuation method	7-year smoothed market value (80%/120% market)
Actuarial assumptions:	
Investment rate of return	8.00%
Projected salary increases	5.00% - 9.00% for PSPRS and 5.00% - 8.25% for CORP
Includes inflation at	5.00% for PSPRS and CORP

Pension/OPEB Cost—The County's pension/OPEB cost for the agent plans for the year ended June 30, 2014, and related information follows:

Plan	Annual pension/OPEB cost	Contributions made
PSPRS		
Pension	$ 2,891	$ 2,891
Health Insurance	146	146
CORP		
Adult Detention Officers		
Pension	1,202	1,202
Health Insurance	91	91
Dispatchers		
Pension	68	68
Health Insurance	4	4

Trend Information—Annual pension and OPEB cost information for the current and two preceding years follows for each of the agent plans.

Plan	Year Ended June 30	Annual Pension/OPEB Cost (APC)	Percentage of APC Contributed	Net Pension/OPEB Obligation
PSPRS				
Pension	2014	$ 2,891	100%	-
Health insurance	2014	146	100%	-
Pension	2013	2,561	100%	-
Health insurance	2013	154	100%	-
Pension	2012	2,261	100%	-
Health insurance	2012	156	100%	-
CORP				
Adult Detention Officers				
Pension	2014	1,202	100%	-
Health insurance	2014	91	100%	-
Pension	2013	982	100%	-
Health insurance	2013	98	100%	-
Pension	2012	677	100%	-
Health insurance	2012	92	100%	-
Dispatchers				
Pension	2014	68	100%	-
Health insurance	2014	4	100%	-
Pension	2013	51	100%	-
Health insurance	2013	4	100%	-
Pension	2012	38	100%	-
Health insurance	2012	4	100%	-

Funded Status—The plans' funded status as of the most recent valuation date, June 30, 2014, along with the actuarial assumptions and methods used in those valuations follow.

	Actuarial value of plan assets (a)	Actuarial accrued liability (b)	Unfunded actuarial accrued liability (funding excess) (b) - (a)	Funded ratio (a) / (b)	Annual covered payroll (c)	Unfunded actuarial accrued liability (funding excess) as a percentage of covered payroll (b) - (a) / (c)
PSPRS						
Pension	$43,707	$77,951	$34,244	56.07%	$12,940	264.64%
Health Insurance	2,140	1,913	(227)	111.87%	12,940	(1.75)%
CORP						
Adult Detention Officers						
Pension	24,663	31,588	6,925	78.08%	12,606	54.93%
Health Insurance	1,152	1,124	(28)	102.49%	12,606	(0.22)%
Dispatchers						
Pension	1,485	2,330	845	63.73%	648	130.40%
Health Insurance	130	72	(58)	180.56%	648	(8.95)%

The actuarial methods and assumptions used are the same for all plans and related benefits, and for the most recent valuation date, are as follows:

Actuarial valuation date	June 30, 2014
Actuarial cost method	Entry age normal
Amortization method	Level percent closed for unfunded actuarial accrued liability, open for excess
Remaining amortization period	22 years for unfunded actuarial accrued liability, 20 years for excess
Asset valuation method	7-year smoothed market (80%/120% market)
Actuarial assumptions:	
Investment rate of return	7.85%
Projected salary increases	4.00% - 8.00% for PSPRS and 4.00% - 7.25% for CORP
Includes inflation at	4.00% for PSPRS and CORP

Note 13 – Interfund Balances and Activity

Interfund receivables and payables—interfund balances at June 30, 2014 were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Public Works Highway	136
	Other Governmental Funds	365
		501
Public Works Highway	General Fund	36
	Other Governmental Funds	95
		131
Road Tax District	Public Works Highway	214
	Other Governmental Funds	7
		221
Other Governmental Funds	General Fund	1,516
	Public Works Highway	130
	Other Governmental Funds	775
		2,421
Enterprise Funds	Public Works Highway	25
Total		$ 3,299

Interfund balances resulted from cash deficits in individual funds or cash transfers that had not occurred at June 30, 2014, and are expected to be repaid within one year from the date of the financial statements.

Interfund transfers—Interfund transfers for the year ended June 30, 2014, were as follows:

Transfer from	Transfer To	Amount
General Fund	Other Governmental Funds	$14,158
Road Tax Districts Fund	Public Works Highway Fund	750
Public Works Highway Fund	General Fund	1,751
	Other Governmental Funds	239
		1,990
Development Impact Fee Fund	Other Governmental Funds	7,100
Other Governmental Funds	General Fund	1,393
	Public Works Highway Fund	214
	Road Tax Districts Fund	950
	Other Governmental Funds	1,987
		4,544
Nonmajor Enterprise Funds	General Fund	55
Total transfers		$28,597

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.

Note 14 – 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 $133 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 $27 in cash on hand, $6,197 in deposits, $5,369 of investments in the State Treasurer's Investment Pool and $50 in Certificates of Deposit. 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 5 for disclosure of the County's deposit and investment risks.

Details of each major investment classification follow:

Investment Type	Principal	Interest Rates	Maturities	Amount
Repurchase Agreements (implicitly guaranteed)	$ 65,000	0.021%	Daily	$ 65,000
U.S. agency securities	110,991	.330% -1.800%	12/14 - 7/18	110,982
Pooled CDs	3,486	.650% - 1.850%	5/14 - 5/17	3,507
School Bond Investment	490	1.510%	5/17	490

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

Statement of Net Position	
Assets	$255,971
Liabilities	-
Net Position	$255,971
Net position held in trust for:	
Internal participants	$136,067
External participants	119,904
Total net position held in trust	$255,971
Statement of Changes in Net Position	
Total additions	$881,106
Total deductions	(885,059)
Net decrease	(3,953)
Net position held in trust:	
July 1, 2013	259,924
June 30, 2014	$255,971

Note 15 – Contingent Liabilities

An audit by the Internal Revenue Service (IRS) concerning the tax-exempt status of the Certificates of Participation, Series 2004 (Certificates) were issued by the County in the original principal amount of $71,615. Proceeds of the Certificates were used to finance improvements to the County Adult Detention Facility and to other County facilities. The IRS has asserted that the use of the Adult Detention Facility to house detainees for federal agencies may constitute a "private business use" of the Facility that jeopardizes the tax-exempt status of the Certificates.

The County has made an offer to resolve the IRS audit by an amount not to exceed $399. However, this amount is subject to a formal acceptance by the IRS.

Note 16 – Stewardship, Compliance, and Accountability

For the fiscal year ended June 30, 2014, expenditures exceeded appropriations in the Capital Projects Miscellaneous fund by $953. The excess expenditures were the result of unexpected expenditures for the remodel of a County building due to an unexpected fire. The County considers this to be an isolated incident and does not expect this situation in the future.

Note 17 – Subsequent Events

On March 23, 2015, the County optionally redeemed, prior to maturity, the Certificates of Particpation, Series 2004, in the aggregate principal amount of $3,600, which has been placed in an escrow account held with a trustee. The interest rate range from 4 – 5.25 percent and the maturity date is December 1, 2029.

On February 4, 2015, the County's Board of Spervisors approved a change to the County's benefits program. Effective July 1, 2015, the County will be joining the Arizona Metropolitan Trust to provide benefits for employees and their dependents. The County's Employee Benefit Trust will limit its operations to processing and paying claims and it is anticipated that operations will cease during the year ending June 30, 2016.

Required Supplementary Information

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PINAL COUNTY
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Taxes	$ 86,641	$ 86,641	$ 86,729	$ 88
Licenses and permits	1,930	1,930	2,969	1,039
Intergovernmental	42,971	42,971	44,369	1,398
Charges for services	20,046	20,046	18,796	(1,250)
Fines and forfeits	2,011	2,011	765	(1,246)
Investment earnings	220	220	153	(67)
Rentals	177	177	179	2
Miscellaneous	350	350	465	115
Total revenues	154,346	154,346	154,499	153
Expenditures:				
General Government				
Assessor	3,744	3,759	3,449	310
Assistant County Manager-Admin	49,024	49,258	19,344	29,914
Assistant County Manager-Development	6,938	7,068	6,589	479
Board of Supervisors	2,052	2,056	1,826	230
County Manager	4,001	3,234	670	2,564
Recorder	2,455	2,463	1,669	794
Treasurer	1,550	1,554	1,245	309
Total General Government	69,764	69,392	34,792	34,600
Public Safety				
Assistant County Manager-Admin	8,220	8,242	7,387	855
Attorney	10,513	10,570	9,804	766
Clerk of Superior Court	4,763	4,790	4,390	400
Courts	24,929	25,038	24,083	955
Sheriff	51,880	52,096	52,388	(292)
Total Public Safety	100,305	100,736	98,052	2,684
Highways and streets				
Assistant County Manager-Development	-	-	13	(13)
Total Highways and streets	-	-	13	(13)
Sanitation				
Assistant County Manager-Development	121	121	5	116
Total Sanitation	121	121	5	116

(Continued)

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, 2014
(Concluded)
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Health				
Assistant County Manager-Development	$ 919	$ 987	$ -	$ 987
Assistant County Manager-Admin	20,723	20,532	21,183	(651)
Total Health	21,642	21,519	21,183	336
Welfare				
Assistant County Manager-Admin	935	992	973	19
Total Welfare	935	992	973	19
Education				
School Superintendent	909	913	918	(5)
Total Education	909	913	918	(5)
Total general fund expenditures	193,676	193,673	155,936	37,750
Excess (deficiency) of revenues over expenditures	(39,330)	(39,327)	(1,437)	37,890
Other financing sources (uses):				
Transfers in	3,335	3,402	3,199	(203)
Transfers out	(13,263)	(13,333)	(14,158)	(825)
Proceeds from sale of capital assets	100	100	55	(45)
Insurance reimbursement	30	30	806	776
Total other financing sources (uses)	(9,798)	(9,801)	(10,098)	(297)
Net change in fund balances	(49,128)	(49,128)	(11,535)	37,593
Fund balances - beginning	49,128	49,128	48,041	(1,087)
Fund balances - ending	$ -	$ -	$ 36,506	$ 36,506

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, 2014
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Taxes	$ 6,575	$ 6,575	$ 6,877	$ 302
Intergovernmental			16	16
Investment earnings	60	60	47	(13)
Contributions	13	13	-	(13)
Total revenues	6,648	6,648	6,940	292
Expenditures:				
Highways and streets	21,141	21,141	3,164	17,977
Total expenditures	21,141	21,141	3,164	17,977
Excess (deficiency) of revenues over expenditures	(14,493)	(14,493)	3,776	18,269
Other financing sources (uses):				
Transfers in	1,700	1,700	950	(750)
Transfers out	(950)	(950)	(750)	200
Total other financing sources (uses)	750	750	200	(550)
Net change in fund balances	(13,743)	(13,743)	3,976	17,719
Fund balances - beginning	13,743	13,743	13,370	(373)
Fund balances - ending	$ -	$ -	$ 17,346	$ 17,346

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

PINAL COUNTY
Required Supplementary Information
Budgetary Comparison Schedule
Public Works Highway Fund
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Intergovernmental	$ 22,000	$ 22,000	$ 23,130	$ 1,130
Charges for services	23	23	26	3
Investment earnings	60	60	46	(14)
Rentals			24	24
Miscellaneous			16	16
Total revenues	22,083	22,083	23,242	1,159
Expenditures:				
Current:				
Highways and streets	23,809	23,695	17,454	6,241
Debt Service:				
Principal retirement	518	518	519	(1)
Interest	45	45	45	-
Total expenditures	24,372	24,258	18,018	6,240
Excess (deficiency) of revenues over expenditures	(2,289)	(2,175)	5,224	7,399
Other financing sources (uses):				
Transfers in	1,100	1,106	964	(142)
Transfers out	(9,370)	(9,490)	(1,990)	7,500
Proceeds from sale of capital assets	-	-	84	84
Total other financing sources (uses)	(8,270)	(8,384)	(942)	7,442
Net change in fund balances	(10,559)	(10,559)	4,282	14,841
Fund balances - beginning	10,559	10,559	14,705	4,146
Fund balances - ending	$ -	$ -	$ 18,987	$ 18,987

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

PINAL COUNTY
Required Supplementary Information
Budgetary Comparison Schedule
Development Impact Fee Fund
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Charges for services	$ 6,901	$ 5,377	$ (1,524)
Investment earnings	-	43	43
Miscellaneous	-	5	5
Total revenues	6,901	5,425	(1,476)
Expenditures:			
Public safety	1,322	-	1,322
Highways and streets	4,832	244	4,588
Culture and recreation	1,114	-	1,114
Total expenditures	7,268	244	7,024
Excess (deficiency) of revenues over expenditures	(367)	5,181	5,548
Other financing uses:			
Transfers out	(8,797)	(7,100)	1,697
Total other financing uses	(8,797)	(7,100)	1,697
Net change in fund balances	(9,164)	(1,919)	7,245
Fund balances - beginning	9,164	12,396	3,232
Fund balances - ending	$ -	$ 10,477	$ 10,477

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

Pinal County
Required Supplementary Information
Notes to Budgetary Comparison Schedules
June 30, 2014
(Amounts expressed in thousands)

Note 1 – Budgetary Basis of Accounting

Arizona Revised Statutes (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.

The County's budget is prepared on a basis consistent with U.S. generally accepted accounting principles.

PINAL COUNTY
Required Supplementary Information
Schedule of Agent Retirement Plans' Funding Progress
June 30, 2014
(Amounts expressed in thousands)

Public Safety Personnel Retirement System

Actuarial Valuation Date	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (b)	Funding (Liability) Excess (a-b)	Funded Ratio (a/b)	Annual Covered Payroll (c)	Unfunded Liability (Excess) as Percentage of Covered Payroll ([a-b]/c)
Pension						
6/30/2014	$43,707	$77,951	($34,244)	56.07%	$12,940	264.64%
6/30/2013	$43,793	$65,860	($22,067)	66.49%	$12,960	170.27%
6/30/2012	$42,235	$62,898	($20,663)	67.15%	$12,760	161.94%
Health Insurance						
6/30/2014	$2,140	$1,913	$227	111.87%	$12,940	(1.75%)
6/30/2013	$0	$1,842	($1,842)	0.00%	$12,960	14.21%
6/30/2012	$0	$1,755	($1,755)	0.00%	$12,760	13.75%

PINAL COUNTY
Required Supplementary Information
Schedule of Agent Retirement Plans' Funding Progress
June 30, 2014
(Amounts expressed in thousands)

Corrections Officer Retirement Plan

Actuarial Valuation Date	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (b)	Funding (Liability) Excess (a-b)	Funded Ratio (a/b)	Annual Covered Payroll (c)	Unfunded Liability (Excess) as Percentage of Covered Payroll ([a-b]/c)
Adult Detention Officers						
Pension						
6/30/2014	$24,663	$31,588	($6,925)	78.08%	$12,606	54.93%
6/30/2013	$24,202	$28,987	($4,785)	83.49%	$12,880	37.15%
6/30/2012	$21,767	$26,786	($5,019)	81.26%	$13,102	38.31%
Health Insurance						
6/30/2014	$1,152	$1,124	$28	102.49%	$12,606	(0.22%)
6/30/2013	$0	$1,095	($1,095)	0.00%	$12,880	8.50%
6/30/2012	$0	$1,027	($1,027)	0.00%	$13,102	7.84%
Dispatchers						
Pension						
6/30/2014	$1,485	$2,330	($845)	63.73%	$648	130.40%
6/30/2013	$1,489	$2,054	($565)	72.49%	$646	87.46%
6/30/2012	$1,418	$2,023	($605)	70.09%	$862	70.19%
Health Insurance						
6/30/2014	$130	$72	$58	180.56%	$648	(8.95%)
6/30/2013	$0	$65	($65)	0.00%	$646	10.06%
6/30/2012	$0	$61	($61)	0.00%	$862	7.08%

PINAL COUNTY
Required Supplementary Information
Notes to Schedule of Agent Retirement Plans' Funding Progress
June 30, 2014
(Amounts expressed in thousands)

Note 1 – Factors That Affect the Identification of Trends

Beginning in fiscal year 2014, PSPRS and CORP established separate funds for pension benefits and health insurance premium benefits. Previously, the plans recorded both pension and health insurance premium contributions in the same Pension Fund. During fiscal year 2014, the plans transferred prior-year health insurance premium benefit contributions that exceeded benefit payments for each plan's Pension Fund to the new Health Insurance Fund.

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Combining Statements and Individual Schedules

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PINAL COUNTY
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014
(Amounts expressed in thousands)

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
Assets				
Cash, cash equivalents and investments	$ 36,721	$ 7,561	$ 1,756	$ 46,038
Cash and investments held by trustees	-	-	8,979	8,979
Receivables (net of allowances for uncollectibles):				
Property taxes	255	-	-	255
Accounts	367	4	-	371
Due from other funds	2,393	29	-	2,422
Due from other governments	2,205	-	-	2,205
Inventories	36	-	-	36
Prepaid items	35	-	-	35
Restricted assets:				
Cash and cash equivalents	193	-	-	193
Total assets	$ 42,205	$ 7,594	$ 10,735	$ 60,534
Liabilities				
Accounts payable	$ 1,236	$ 327	$ -	$ 1,563
Accrued payroll and employee benefits	411	-	-	411
Retainage payable	5	-	-	5
Due to other funds	1,242	-	-	1,242
Due to other governments	98	-	-	98
Deposits held for others	120	3	-	123
Loan payable	-	-	2,885	2,885
Interest payable	-	-	1,118	1,118
Unearned revenue	993	-	-	993
Total liabilities	4,105	330	4,003	8,438
Deferred Inflows of Resources				
Unavailable revenues - property taxes	207	-	-	207
Total deferred inflows of resources	207	-	-	207
Fund Balances				
Nonspendable:				
Inventories	36	-	-	36
Prepaid items	35	-	-	35
Unemployment compensation	-	-	-	-
Total nonspendable	71	-	-	71
Restricted	35,428	5,830	5,295	46,553
Committed	2,442	-	-	2,442
Assigned	2	1,551	1,437	2,990
Unassigned	(50)	(117)	-	(167)
Total fund balances	37,893	7,264	6,732	51,889
Total liabilities, deferred inflows of resources, and fund balances	$ 42,205	$ 7,594	$ 10,735	$ 60,534

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
Revenues:				
Taxes	$ 11,560	$ -	$ -	$ 11,560
Licenses and permits	1,748	-	-	1,748
Intergovernmental	21,777	-	-	21,777
Charges for services	4,866	-	-	4,866
Fines and forfeits	1,357	-	-	1,357
Investment earnings	121	21	3	145
Contributions	211	52	-	263
Rentals	284	-	-	284
Miscellaneous	750	905	-	1,655
Total revenues	42,674	978	3	43,655
Expenditures:				
Current:				
General government	447	-	-	447
Public safety	17,736	-	-	17,736
Highways and streets	3,775	-	-	3,775
Sanitation	296	-	-	296
Health	9,932	-	-	9,932
Welfare	5,719	-	-	5,719
Culture and recreation	1,915	-	-	1,915
Education	5,058	-	-	5,058
Debt Service:				
Principal retirement	-	-	9,988	9,988
Interest	-	-	6,537	6,537
Miscellaneous	-	-	4	4
Capital outlay	-	8,335	-	8,335
Total expenditures	44,878	8,335	16,529	69,742
Deficiency of revenues over expenditures	(2,204)	(7,357)	(16,526)	(26,087)
Other financing sources (uses):				
Insurance reimbursements	761	115	-	876
Transfers in	2,015	5,290	16,179	23,484
Transfers out	(3,432)	(1,112)	-	(4,544)
Proceeds from the sale of capital assets	95	-	-	95
Total other financing sources (uses)	(561)	4,293	16,179	19,911
Net change in fund balances	(2,765)	(3,064)	(347)	(6,176)
Fund balances - beginning	40,655	10,328	7,079	58,062
Changes in nonspendable resources:				
Increase in prepaid items	3	-	-	3
Fund balances - ending	$ 37,893	$ 7,264	$ 6,732	$ 51,889

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Adult Probation	Air Quality
Assets		
Cash, cash equivalents and investments	$ 1,111	$ 684
Receivables (net of allowances for uncollectibles):		
Property taxes	-	-
Accounts	55	-
Due from other funds	32	-
Due from other governments	15	31
Inventories	-	-
Prepaid items	-	-
Restricted assets:		
Cash and cash equivalents - restricted	-	-
Total assets	$ 1,213	$ 715
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	$ 25	$ 3
Accrued payroll and employee benefits	45	26
Retainage payable	-	-
Due to other funds	26	-
Due to other governments	55	-
Deposits held for others	-	-
Unearned revenue	-	90
Total liabilities	151	119
Deferred Inflows of Resources		
Unavailable revenue - property taxes		-
Total deferred inflows of resources	-	-
Fund Balances:		
Nonspendable:		
Inventories	-	-
Prepaid items	-	-
Total nonspendable	-	-
Restricted	1,062	596
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balances	1,062	596
Total liabilities, deferred inflows of resources, and fund balances	$ 1,213	$ 715

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Animal Control	Attorney	Clerk of Courts
Assets			
Cash, cash equivalents and investments	$ 189	$ 2,626	$ 1,867
Receivables (net of allowances for uncollectibles):			
Property taxes	33	-	-
Accounts	-	1	45
Due from other funds	1	88	-
Due from other governments	-	206	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 223	$ 2,921	$ 1,912
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 182	$ 229	$ 1
Accrued payroll and employee benefits	28	27	2
Retainage payable	-	-	-
Due to other funds	6	92	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total liabilities	216	348	3
Deferred Inflows of Resources			
Unavailable revenue - property taxes	28		
Total deferred inflows of resources	28	-	-
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted		2,463	756
Committed	14	110	1,153
Assigned	-	-	-
Unassigned	(35)	-	-
Total fund balances	(21)	2,573	1,909
Total liabilities, deferred inflows of resources, and fund balances	$ 223	$ 2,921	$ 1,912

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Courts	Employee Wellness	Health Services
Assets			
Cash, cash equivalents and investments	$ 2,095	$ 51	$ 77
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	55	-	-
Due from other funds	514	-	-
Due from other governments	30	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 2,694	$ 51	$ 77
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 2	$ -	$ 3
Accrued payroll and employee benefits	32	-	-
Retainage payable	-	-	-
Due to other funds	244	-	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	4	-	-
Total liabilities	282	-	3
Deferred Inflows of Resources			
Unavailable revenue - property taxes			
Total deferred inflows of resources	-	-	-
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	1,891	51	74
Committed	521	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	2,412	51	74
Total liabilities, deferred inflows of resources, and fund balances	$ 2,694	$ 51	$ 77

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Justice Courts	Juvenile Probation	Local Transport Assist Grant
Assets			
Cash, cash equivalents and investments	$ 1,271	$ 601	$ 69
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	99	12	-
Due from other funds	3	138	-
Due from other governments	96	11	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 1,469	$ 762	$ 69
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 19	$ 37	$ 3
Accrued payroll and employee benefits	4	31	3
Retainage payable	-	-	-
Due to other funds	7	158	-
Due to other governments	-	43	-
Deposits held for others	-	-	-
Unearned revenue	-	-	18
Total liabilities	30	269	24
Deferred Inflows of Resources			
Unavailable revenue - property taxes			
Total deferred inflows of resources	-	-	-
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	844	493	45
Committed	595	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	1,439	493	45
Total liabilities, deferred inflows of resources, and fund balances	$ 1,469	$ 762	$ 69

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Library Grants	Miscellaneous Grants	Public Defender
Assets			
Cash, cash equivalents and investments	$ 3	$ 40	$ 46
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	-	-	-
Due from other funds	-	-	38
Due from other governments	-	16	9
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 3	$ 56	$ 93
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ -	$ 6	$ 1
Accrued payroll and employee benefits	-	-	1
Retainage payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	-	65	-
Total liabilities	-	71	2
Deferred Inflows of Resources			
Unavailable revenue - property taxes			
Total deferred inflows of resources	-	-	-
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	3		91
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	(15)	-
Total fund balances	3	(15)	91
Total liabilities, deferred inflows of resources, and fund balances	$ 3	$ 56	$ 93

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Public Works Roadways	Public Works Services	Sheriff
Assets			
Cash, cash equivalents and investments	$ 5,629	$ 828	$ 338
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	2	-	30
Due from other funds	68	15	957
Due from other governments	-	224	445
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 5,699	$ 1,067	$ 1,770
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 8	$ 38	$ 105
Accrued payroll and employee benefits	12	4	17
Retainage payable	-	-	-
Due to other funds	20	90	93
Due to other governments	-	-	-
Deposits held for others	49	-	-
Unearned revenue	-	126	282
Total liabilities	89	258	497
Deferred Inflows of Resources			
Unavailable revenue - property taxes			
Total deferred inflows of resources	-	-	-
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	5,610	809	1,271
Committed	-	-	-
Assigned	-	-	2
Unassigned	-	-	-
Total fund balances	5,610	809	1,273
Total liabilities, deferred inflows of resources, and fund balances	$ 5,699	$ 1,067	$ 1,770

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Treasurer	Housing Grants	Flood Control District
Assets			
Cash, cash equivalents and investments	$ 232	$ 319	$ 11,758
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	84
Accounts	-	58	5
Due from other funds	-	-	37
Due from other governments	-	65	-
Inventories	-	36	-
Prepaid items	-	35	-
Restricted assets:			
Cash and cash equivalents - restricted	-	193	-
Total assets	$ 232	$ 706	$ 11,884
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ -	$ 10	$ 422
Accrued payroll and employee benefits	-	22	12
Retainage payable	-		5
Due to other funds	-	-	3
Due to other governments	-	-	-
Deposits held for others	-	71	-
Unearned revenue	-	-	-
Total liabilities	-	103	442
Deferred Inflows of Resources			
Unavailable revenue - property taxes			59
Total deferred inflows of resources	-	-	59
Fund Balances:			
Nonspendable:			
Inventories	-	36	-
Prepaid items	-	35	-
Total nonspendable	-	71	-
Restricted	232	532	11,383
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	232	603	11,383
Total liabilities, deferred inflows of resources, and fund balances	$ 232	$ 706	$ 11,884

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Library District	Lighting Special Districts	Miscellaneous Fees
Assets			
Cash, cash equivalents and investments	$ 624	$ 7	$ 426
Receivables (net of allowances for uncollectibles):			
Property taxes	57	1	-
Accounts	-	-	4
Due from other funds	-	-	-
Due from other governments	1	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 682	$ 8	$ 430
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 11	$ -	$ 6
Accrued payroll and employee benefits	14	-	7
Retainage payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total liabilities	25	-	13
Deferred Inflows of Resources			
Unavailable revenue - property taxes	49	1	
Total deferred inflows of resources	49	1	-
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	608	7	368
Committed	-	-	49
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	608	7	417
Total liabilities, deferred inflows of resources, and fund balances	$ 682	$ 8	$ 430

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Desert Vista Sanitation District	Public Health Services District	Queen Creek Domestic Water Imprvmnt District
Assets			
Cash, cash equivalents and investments	$ 32	$ 3,568	$ 17
Receivables (net of allowances for uncollectibles):			
Property taxes	1	-	-
Accounts	-	1	-
Due from other funds	-	502	-
Due from other governments	-	1,056	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 33	$ 5,127	$ 17
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 3	$ 122	$ -
Accrued payroll and employee benefits	-	124	-
Retainage payable	-	-	-
Due to other funds	-	503	-
Due to other governments	-	-	-
Deposits held for others	-		-
Unearned revenue	-	408	-
Total liabilities	3	1,157	-
Deferred Inflows of Resources			
Unavailable revenue - property taxes	1		1
Total deferred inflows of resources	1	-	1
Fund Balances:			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	29	3,970	16
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	29	3,970	16
Total liabilities, deferred inflows of resources, and fund balances	$ 33	$ 5,127	$ 17

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014
(Amounts expressed in thousands)

	Accom-modation School	Total
Assets		
Cash, cash equivalents and investments	$ 2,213	$ 36,721
Receivables (net of allowances for uncollectibles):		
Property taxes	79	255
Accounts	-	367
Due from other funds	-	2,393
Due from other governments	-	2,205
Inventories	-	36
Prepaid items	-	35
Restricted assets:		
Cash and cash equivalents - restricted	-	193
Total assets	$ 2,292	$ 42,205
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	$ -	$ 1,236
Accrued payroll and employee benefits	-	411
Retainage payable	-	5
Due to other funds	-	1,242
Due to other governments	-	98
Deposits held for others	-	120
Unearned revenue	-	993
Total liabilities	-	4,105
Deferred Inflows of Resources		
Unavailable revenue - property taxes	68	207
Total deferred inflows of resources	68	207
Fund Balances:		
Nonspendable:		
Inventories	-	36
Prepaid items	-	35
Total nonspendable	-	71
Restricted	2,224	35,428
Committed	-	2,442
Assigned	-	2
Unassigned	-	(50)
Total fund balances	2,224	37,893
Total liabilities, deferred inflows of resources, and fund balances	$ 2,292	$ 42,205

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Adult Probation	Air Quality
Revenues:		
Taxes	$ -	$ -
Licenses and permits	-	1,235
Intergovernmental	3,031	156
Charges for services	733	-
Fines and forfeits	-	-
Investment earnings	3	-
Contributions	-	-
Rentals	-	-
Miscellaneous	-	-
Total revenues	3,767	1,391
Expenditures:		
General government	-	-
Public safety	3,577	-
Highways and streets	-	-
Sanitation	-	-
Health	-	1,273
Wefare	-	-
Culture and recreation	-	-
Education	-	-
Total expenditures	3,577	1,273
Excess (deficiency) of revenues over expenditures	190	118
Other financing sources (uses):		
Insurance reimbursement	-	-
Transfers in	-	-
Transfers out	(7)	(175)
Proceeds from the sale of capital assets	-	-
Total other financing sources (uses)	(7)	(175)
Net change in fund balances	183	(57)
Fund balances - beginning	879	653
Changes in nonspendable resources:		
Increase in prepaid items	-	-
Fund balances - ending	$ 1,062	$ 596

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Animal Control	Attorney	Clerk of Courts
Revenues:			
Taxes	$ 1,118	$ -	$ -
Licenses and permits	207	-	-
Intergovernmental	73	1,283	-
Charges for services	292	63	513
Fines and forfeits	11	1,318	-
Investment earnings	1	12	6
Contributions	22	37	-
Rentals	-	-	-
Miscellaneous	-	45	-
Total revenues	1,724	2,758	519
Expenditures:			
General government	-	-	-
Public safety	-	4,782	245
Highways and streets	-	-	-
Sanitation	-	-	-
Health	1,928	-	-
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	1,928	4,782	245
Excess (deficiency) of revenues over expenditures	(204)	(2,024)	274
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	-	106	-
Transfers out	-	(87)	(168)
Proceeds from the sale of capital assets	-	42	-
Total other financing sources (uses)	-	61	(168)
Net change in fund balances	(204)	(1,963)	106
Fund balances - beginning	183	4,536	1,803
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ (21)	$ 2,573	$ 1,909

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Courts	Employee Wellness	Health Services
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	467	-	97
Charges for services	557	-	-
Fines and forfeits	3	-	-
Investment earnings	6	-	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	14	33	-
Total revenues	1,047	33	97
Expenditures:			
General government	-	-	-
Public safety	1,499	-	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	26	78
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	1,499	26	78
Excess (deficiency) of revenues over expenditures	(452)	7	19
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	479	-	-
Transfers out	(25)	-	-
Proceeds from the sale of capital assets	-	-	-
Total other financing sources (uses)	454	-	-
Net change in fund balances	2	7	19
Fund balances - beginning	2,410	44	55
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ 2,412	$ 51	$ 74

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Justice Courts	Juvenile Probation	Local Transport Assist Grant
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	-	2,353	163
Charges for services	957	171	3
Fines and forfeits	-	-	-
Investment earnings	3	2	1
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	-	6	-
Total revenues	960	2,532	167
Expenditures:			
General government	-	-	-
Public safety	587	2,546	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	167
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	587	2,546	167
Excess (deficiency) of revenues over expenditures	373	(14)	-
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	-	11	-
Transfers out	(322)	(3)	-
Proceeds from the sale of capital assets	-	-	-
Total other financing sources (uses)	(322)	8	-
Net change in fund balances	51	(6)	-
Fund balances - beginning	1,388	499	45
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ 1,439	$ 493	$ 45

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Library Grants	Miscellaneous Grants	Public Defender
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	23	49	34
Charges for services	-	-	-
Fines and forfeits	-	-	-
Investment earnings	-	-	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	-	-	-
Total revenues	23	49	34
Expenditures:			
General government	-	1	-
Public safety	-	46	136
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	-
Wefare	-	-	-
Culture and recreation	23	26	-
Education	-	-	-
Total expenditures	23	73	136
Excess (deficiency) of revenues over expenditures	-	(24)	(102)
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	-	-	101
Transfers out	-	(4)	-
Proceeds from the sale of capital assets	-	-	-
Total other financing sources (uses)	-	(4)	101
Net change in fund balances	-	(28)	(1)
Fund balances - beginning	3	13	92
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ 3	$ (15)	$ 91

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Public Works Roadways	Public Works Services	Sheriff
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	283	-	-
Intergovernmental	-	648	3,192
Charges for services	336	16	508
Fines and forfeits	-	-	25
Investment earnings	18	2	3
Contributions	32	-	-
Rentals	-	-	-
Miscellaneous	-	-	1
Total revenues	669	666	3,729
Expenditures:			
General government	-	-	-
Public safety	-	300	4,018
Highways and streets	517	-	-
Sanitation	-	270	-
Health	-	-	-
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	517	570	4,018
Excess (deficiency) of revenues over expenditures	152	96	(289)
Other financing sources (uses):			
Insurance reimbursement	-	-	761
Transfers in	-	33	78
Transfers out	(150)	(64)	-
Proceeds from the sale of capital assets	1	-	48
Total other financing sources (uses)	(149)	(31)	887
Net change in fund balances	3	65	598
Fund balances - beginning	5,607	744	675
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ 5,610	$ 809	$ 1,273

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Treasurer	Housing Grants	Flood Control District
Revenues:			
Taxes	$ -	$ -	$ 2,843
Licenses and permits	-	-	13
Intergovernmental	-	5,016	26
Charges for services	61	-	8
Fines and forfeits	-	-	-
Investment earnings	-	-	42
Contributions	-	-	-
Rentals	-	271	-
Miscellaneous	-	406	3
Total revenues	61	5,693	2,935
Expenditures:			
General government	10	-	-
Public safety	-	-	-
Highways and streets	-	-	3,240
Sanitation	-	-	-
Health	-	-	-
Wefare	-	5,719	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	10	5,719	3,240
Excess (deficiency) of revenues over expenditures	51	(26)	(305)
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	-	-	-
Transfers out	-	(12)	(997)
Proceeds from the sale of capital assets	-	-	-
Total other financing sources (uses)	-	(12)	(997)
Net change in fund balances	51	(38)	(1,302)
Fund balances - beginning	181	638	12,685
Changes in nonspendable resources:			
Increase in prepaid items	-	3	-
Fund balances - ending	$ 232	$ 603	$ 11,383

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Library District	Lighting Special Districts	Miscellaneous Fees
Revenues:			
Taxes	$ 1,940	$ 19	$ -
Licenses and permits	-	-	9
Intergovernmental	109	-	-
Charges for services	-	-	337
Fines and forfeits	-	-	-
Investment earnings	4	-	1
Contributions	-	-	-
Rentals	-	-	13
Miscellaneous	90	-	-
Total revenues	2,143	19	360
Expenditures:			
General government	-	-	436
Public safety	-	-	-
Highways and streets	-	18	-
Sanitation	-	-	-
Health	-	-	-
Wefare	-	-	-
Culture and recreation	1,866	-	-
Education	-	-	-
Total expenditures	1,866	18	436
Excess (deficiency) of revenues over expenditures	277	1	(76)
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	-	-	-
Transfers out	(650)	-	-
Proceeds from the sale of capital assets	-	-	4
Total other financing sources (uses)	(650)	-	4
Net change in fund balances	(373)	1	(72)
Fund balances - beginning	981	6	489
	-		
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ 608	$ 7	$ 417

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Desert Vista Sanitation District	Public Health Services District	Queen Creek Domestic Water Imprvmnt District
Revenues:			
Taxes	$ 32	$ 2,705	$ 16
Licenses and permits	-	1	-
Intergovernmental	-	3,095	-
Charges for services	-	284	-
Fines and forfeits	-	-	-
Investment earnings	-	10	-
Contributions	-	113	-
Rentals	-	-	-
Miscellaneous	-	1	-
Total revenues	32	6,209	16
Expenditures:			
General government	-	-	-
Public safety	-	-	-
Highways and streets	-	-	-
Sanitation	26	-	-
Health	-	6,460	-
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	26	6,460	-
Excess (deficiency) of revenues over expenditures	6	(251)	16
Other financing sources (uses):			
Insurance reimbursement	-	-	-
Transfers in	-	1,207	-
Transfers out	-	(768)	-
Proceeds from the sale of capital assets	-	-	-
Total other financing sources (uses)	-	439	-
Net change in fund balances	6	188	16
Fund balances - beginning	23	3,782	-
Changes in nonspendable resources:			
Increase in prepaid items	-	-	-
Fund balances - ending	$ 29	$ 3,970	$ 16

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Accom-modation School	Total
Revenues:		
Taxes	2,887	$ 11,560
Licenses and permits	-	1,748
Intergovernmental	1,962	21,777
Charges for services	27	4,866
Fines and forfeits	-	1,357
Investment earnings	7	121
Contributions	7	211
Rentals	-	284
Miscellaneous	151	750
Total revenues	5,041	42,674
Expenditures:		
General government	-	447
Public safety	-	17,736
Highways and streets	-	3,775
Sanitation	-	296
Health	-	9,932
Wefare	-	5,719
Culture and recreation	-	1,915
Education	5,058	5,058
Total expenditures	5,058	44,878
Excess (deficiency) of revenues over expenditures	(17)	(2,204)
Other financing sources (uses):		
Insurance reimbursement		761
Transfers in	-	2,015
Transfers out	-	(3,432)
Proceeds from the sale of capital assets	-	95
Total other financing sources (uses)	-	(561)
Net change in fund balances	(17)	(2,765)
Fund balances - beginning	2,241	40,655
Changes in nonspendable resources:		
Increase in prepaid items	-	3
Fund balances - ending	$ 2,224	$ 37,893

PINAL COUNTY
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2014
(Amounts expressed in thousands)

	Capital Projects Miscellaneous	Public Works Gantzel Road Fund	Kelvin Road Bridge Construction
Assets			
Cash, cash equivalents and investments	$ 1,577	$ 1,436	$ 4,393
Receivables (net of allowances for uncollectibles):			
Accounts	-	-	4
Due from other funds	25	1	3
Total assets	$ 1,602	$ 1,437	$ 4,400
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 323	$ 4	$ -
Deposits held for others	-	3	-
Total liabilities	323	7	-
Fund Balances:			
Restricted		1,430	4,400
Assigned	1,396	-	-
Unassigned	(117)	-	-
Total fund balances	1,279	1,430	4,400
Total liabilities and fund balances	$ 1,602	$ 1,437	$ 4,400

PINAL COUNTY
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2014
(Amounts expressed in thousands)

	Fairgrounds Construction	Total
Assets		
Cash, cash equivalents and investments	$ 155	$ 7,561
Receivables (net of allowances for uncollectibles):		
Accounts	-	4
Due from other funds	-	29
Total assets	$ 155	$ 7,594
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	$ -	$ 327
Deposits held for others	-	3
Total liabilities	-	330
Fund Balances:		
Restricted	-	5,830
Assigned	155	1,551
Unassigned		(117)
Total fund balances	155	7,264
Total liabilities and fund balances	$ 155	$ 7,594

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Capital Projects Miscellaneous	Public Works Gantzel Road Fund	Kelvin Road Bridge Construction
Revenues:			
Investment earnings	$ -	$ 5	$ 15
Contributions	-	52	-
Miscellaneous	904	1	-
Total revenues	904	58	15
Expenditures:			
Capital outlay	7,943	167	222
Total expenditures	7,943	167	222
Deficiency of revenues over expenditures	(7,039)	(109)	(207)
Other financing sources (uses):			
Transfers in	5,290	-	-
Transfers out	(1,112)	-	-
Insurance reimbursement	115		
Total other financing sources (uses)	4,293	-	-
Net change in fund balances	(2,746)	(109)	(207)
Fund balances - beginning	4,025	1,539	4,607
Fund balances - ending	$ 1,279	$ 1,430	$ 4,400

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Fairgrounds Construction	Total
Revenues:		
Investment earnings	$ 1	$ 21
Contributions	-	52
Miscellaneous	-	905
Total revenues	1	978
Expenditures:		
Capital outlay	3	8,335
Total expenditures	3	8,335
Deficiency of revenues over expenditures	(2)	(7,357)
Other financing sources (uses):		
Transfers in	-	5,290
Transfers out	-	(1,112)
Insurance reimbursement		115
Total other financing sources (uses)	-	4,293
Net change in fund balances	(2)	(3,064)
Fund balances - beginning	157	10,328
Fund balances - ending	$ 155	$ 7,264

PINAL COUNTY
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2014
(Amounts expressed in thousands)

	Debt Service	Total
Assets		
Cash, cash equivalents and investments	$ 1,756	$ 1,756
Cash and investments held by trustees	8,979	8,979
Total assets	$ 10,735	$ 10,735
Liabilities and Fund Balances		
Liabilities:		
Loan payable	$ 2,885	$ 2,885
Interest payable	1,118	1,118
Total liabilities	4,003	4,003
Fund Balances:		
Restricted	5,295	5,295
Assigned	1,437	1,437
Total fund balance	6,732	6,732
Total liabilities and fund balances	$ 10,735	$ 10,735

PINAL COUNTY
Combining Statement of Revenues, Expenses, and Changes in Fund Balances
Nonmajor Debt Service Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Debt Service	Total
Revenues:		
Investment earnings	$ 3	$ 3
Total revenues	3	3
Expenditures:		
Debt Service:		
Principal retirement	9,988	9,988
Interest	6,537	6,537
Miscellaneous	4	4
Total expenditures	16,529	16,529
Deficiency of revenues over expenditures	(16,526)	(16,526)
Other financing sources:		
Transfers in	16,179	16,179
Total other financing sources	16,179	16,179
Net change in fund balances	(347)	(347)
Fund balances - beginning	7,079	7,079
Fund balances - ending	$ 6,732	$ 6,732

PINAL COUNTY

Special Revenue Funds - Adult Probation
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

ADULT PROBATION	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 2,807	$ 3,031	$ 224
Charges for services	650	733	83
Investment earnings	-	3	3
Total revenues	3,457	3,767	310
Expenditures:			
Public safety	3,660	3,577	83
Total expenditures	3,660	3,577	83
Excess (deficiency) of revenues over expenditures	(203)	190	393
Other financing sources (uses):			
Transfers in	514	-	(514)
Transfers out	(521)	(7)	514
Total other financing sources (uses)	(7)	(7)	-
Net change in fund balances	(210)	183	393
Fund balances, beginning	210	879	669
Fund balances, ending	$ -	$ 1,062	$ 1,062

PINAL COUNTY

Special Revenue Funds - Air Quality
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

AIR QUALITY	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Licenses and permits	$ 1,032	$ 1,032	$ 1,235	$ 203
Intergovernmental	62	87	156	69
Charges for services	50	50	-	(50)
Total revenues	1,144	1,169	1,391	222
Expenditures:				
Health	1,701	1,726	1,273	453
Total expenditures	1,701	1,726	1,273	453
Excess (deficiency) of revenues over expenditures	(557)	(557)	118	675
Other financing uses:				
Transfers out	(175)	(175)	(175)	-
Total other financing uses	(175)	(175)	(175)	-
Net change in fund balances	(732)	(732)	(57)	675
Fund balances, beginning	732	732	653	(79)
Fund balances, ending	$ -	$ -	$ 596	$ 596

PINAL COUNTY

Special Revenue Funds - Animal Control
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

ANIMAL CONTROL	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Taxes	$ 1,151	$ 1,151	$ 1,118	$ (33)
Licenses and permits	150	150	207	57
Intergovernmental	45	52	73	21
Charges for services	245	245	292	47
Fines and forfeits	10	10	11	1
Investment earnings	-	-	1	1
Contributions	21	21	22	1
Total revenues	1,622	1,629	1,724	95
Expenditures:				
Health	2,146	2,154	1,928	226
Total expenditures	2,146	2,154	1,928	226
Deficiency of revenues over expenditures	(524)	(525)	(204)	321
Net change in fund balances	(524)	(525)	(204)	321
Fund balances, beginning	524	525	183	(342)
Fund balances, ending	$ -	$ -	$ (21)	$ (21)

PINAL COUNTY

Special Revenue Funds - Attorney
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

ATTORNEY	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Intergovernmental	$ 997	$ 1,063	$ 1,283	$ 220
Charges for services	100	100	63	(37)
Fines and forfeits	1,962	1,962	1,318	(644)
Investment earnings	9	9	12	3
Contributions	-	-	37	37
Miscellaneous	18	18	45	27
Total revenues	3,086	3,152	2,758	(394)
Expenditures:				
Public safety	7,740	7,706	4,782	2,924
Total expenditures	7,740	7,706	4,782	2,924
Deficiency of revenues over expenditures	(4,654)	(4,554)	(2,024)	2,530
Other financing sources (uses):				
Transfers in	339	348	106	(242)
Transfers out	(243)	(352)	(87)	265
Proceeds from the sale of capital assets	-	-	42	42
Total other financing sources (uses)	96	(4)	61	65
Net change in fund balances	(4,558)	(4,558)	(1,963)	2,595
Fund balances, beginning	4,558	4,558	4,536	(22)
Fund balances, ending	$ -	$ -	$ 2,573	$ 2,573

PINAL COUNTY

Special Revenue Funds - Clerk of Courts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

CLERK OF COURTS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Charges for services	$ 530	$ 513	$ (17)
Investment earnings	9	6	(3)
Total revenues	539	519	(20)
Expenditures:			
Public safety	1,957	245	1,712
Total expenditures	1,957	245	1,712
Excess (deficiency) of revenues over expenditures	(1,418)	274	1,692
Other financing uses:			
Transfers out	(188)	(168)	20
Total other financing uses	(188)	(168)	20
Net change in fund balances	(1,606)	106	1,712
Fund balances, beginning	1,606	1,803	197
Fund balances, ending	$ -	$ 1,909	$ 1,909

PINAL COUNTY

Special Revenue Funds - Courts

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

Year Ended June 30, 2014

(Amounts expressed in thousands)

COURTS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 784	$ 467	$ (317)
Charges for services	510	557	47
Fines and forfeits	1	3	2
Investment earnings	9	6	(3)
Miscellaneous	11	14	3
Total revenues	1,315	1,047	(268)
Expenditures:			
Public safety	4,335	1,499	2,836
Total expenditures	4,335	1,499	2,836
Deficiency of revenues over expenditures	(3,020)	(452)	2,568
Other financing sources (uses):			
Transfers in	596	479	(117)
Transfers out	-	(25)	(25)
Total other financing sources (uses)	596	454	(142)
Net change in fund balances	(2,424)	2	2,426
Fund balances, beginning	2,424	2,410	(14)
Fund balances, ending	$ -	$ 2,412	$ 2,412

PINAL COUNTY

Special Revenue Funds - Employee Wellness
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

EMPLOYEE WELLNESS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Miscellaneous	$ -	$ 33	$ 33
Total revenues	-	33	33
Expenditures:			
Health	45	26	19
Total expenditures	45	26	19
Excess (deficiency) of revenues over expenditures	(45)	7	52
Net change in fund balances	(45)	7	52
Fund balances, beginning	45	44	(1)
Fund balances, ending	$ -	$ 51	$ 51

PINAL COUNTY

Special Revenue Funds - Health Services
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

HEALTH SERVICES	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 97	$ 97	$ -
Investment earnings	1	-	(1)
Total revenues	98	97	(1)
Expenditures:			
Health	184	78	106
Total expenditures	184	78	106
Excess (deficiency) of revenues over expenditures	(86)	19	105
Net change in fund balances	(86)	19	105
Fund balances, beginning	86	55	(31)
Fund balances, ending	$ -	$ 74	$ 74

PINAL COUNTY

Special Revenue Funds - Justice Courts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

JUSTICE COURTS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Charges for services	$ 990	$ 957	$ (33)
Investment earnings	-	3	3
Total revenues	990	960	(30)
Expenditures:			
Public safety	1,629	587	1,042
Total expenditures	1,629	587	1,042
Excess (deficiency) of revenues over expenditures	(639)	373	1,012
Other financing uses:			
Transfers out	(337)	(322)	15
Total other financing uses	(337)	(322)	15
Net change in fund balances	(976)	51	1,027
Fund balances, beginning	976	1,388	412
Fund balances, ending	$ -	$ 1,439	$ 1,439

PINAL COUNTY

Special Revenue Funds - Juvenile Probation
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

JUVENILE PROBATION	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 2,453	$ 2,353	$ (100)
Charges for services	139	171	32
Investment earnings	-	2	2
Miscellaneous	-	6	6
Total revenues	2,592	2,532	(60)
Expenditures:			
Public safety	3,046	2,546	500
Total expenditures	3,046	2,546	500
Deficiency of revenues over expenditures	(454)	(14)	440
Other financing sources (uses):			
Transfers in	199	11	(188)
Transfers out	(196)	(3)	193
Total other financing sources (uses)	3	8	5
Net change in fund balances	(451)	(6)	445
Fund balances, beginning	451	499	48
Fund balances, ending	$ -	$ 493	$ 493

PINAL COUNTY

Special Revenue Funds - Local Transport Assist Grant
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

LOCAL TRANSPORT ASSIST GRANT	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ -	$ 163	$ 163
Charges for services	3	3	-
Investment earnings	1	1	(2)
Total revenues	4	167	161
Expenditures:			
Health	226	167	59
Total expenditures	226	167	59
Deficiency of revenues over expenditures	(222)	-	222
Net change in fund balances	(222)	-	222
Fund balances, beginning	222	45	(177)
Fund balances, ending	$ -	$ 45	$ 45

PINAL COUNTY

Special Revenue Funds - Library Grants
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

LIBRARY GRANTS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 23	$ 23	$ -
Total revenues	23	23	-
Expenditures:			
Culture and recreation	23	23	-
Total expenditures	23	23	-
Net change in fund balance	-	-	-
Fund balances, beginning	-	3	3
Fund balances, ending	$ -	$ 3	$ 3

PINAL COUNTY

Special Revenue Funds - Miscellaneous Grants
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

MISCELLANEOUS GRANTS	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Intergovernmental	$ 88	$ 88	$ 49	$ (39)
Total revenues	88	88	49	(39)
Expenditures:				
Culture and recreation	-		26	(26)
General government	135	71	1	70
Public safety	25	89	46	43
Total expenditures	160	160	73	87
Deficiency of revenues over expenditures	(72)	(72)	(24)	48
Other financing uses:				
Transfers out	(4)	(4)	(4)	-
Total other financing uses	(4)	(4)	(4)	-
Net change in fund balances	(76)	(76)	(28)	48
Fund balances, beginning	76	76	13	(63)
Fund balances, ending	$ -	$ -	$ (15)	$ (15)

PINAL COUNTY

Special Revenue Funds - Public Defender
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

PUBLIC DEFENDER	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 28	$ 34	$ 6
Total revenues	28	34	6
Expenditures:			
Public safety	236	136	100
Total expenditures	236	136	100
Deficiency of revenues over expenditures	(208)	(102)	106
Other financing souces:			
Transfers in	110	101	(9)
Total other financing sources	110	101	(9)
Net change in fund balances	(98)	(1)	97
Fund balances, beginning	98	92	(6)
Fund balances, ending	$ -	$ 91	$ 91

PINAL COUNTY

Special Revenue Funds - Public Works Roadways
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

PUBLIC WORKS ROADWAYS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Licenses and permits	$ 385	$ 283	$ 198
Charges for services	433	336	(97)
Investment earnings	25	18	(7)
Contributions	-	32	32
Total revenues	843	669	126
Expenditures:			
Highways and streets	4,410	517	3,893
Total expenditures	4,410	517	3,893
Excess (deficiency) of revenues over expenditures	(3,567)	152	4,019
Other financing sources (uses):			
Transfers out	(150)	(150)	(150)
Proceeds from the sale of capital assets	-	1	1
Total other financing sources (uses)	(150)	(149)	(149)
Net change in fund balances	(3,717)	3	3,720
Fund balances, beginning	3,717	5,607	1,890
Fund balances, ending	$ -	$ 5,610	$ 5,610

PINAL COUNTY

Special Revenue Funds - Public Works Services
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

PUBLIC WORKS SERVICES	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Intergovernmental	$ 560	$ 560	$ 648	$ 88
Charges for services	4	4	16	12
Investment earnings	3	3	2	(1)
Total revenues	567	567	666	99
Expenditures:				
Public safety	695	695	300	395
Sanitation	792	786	270	516
Total expenditures	1,487	1,481	570	911
Excess (deficiency) of revenues over expenditures	(920)	(914)	96	1,010
Other financing sources (uses):				
Transfers in	33	33	33	-
Transfers out	-	(6)	(64)	(64)
Total other financing sources (uses	33	27	(31)	(64)
Net change in fund balances	(887)	(887)	65	952
Fund balances, beginning	887	887	744	(143)
Fund balances, ending	$ -	$ -	$ 809	$ 809

PINAL COUNTY

Special Revenue Funds - Sheriff
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

SHERIFF	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Intergovernmental	$ 1,622	$ 3,548	$ 3,192	$ (356)
Charges for services	4,932	4,932	508	(4,424)
Fines and forfeits	120	120	25	(95)
Investment earnings	4	4	3	(1)
Miscellaneous	-	-	$ 1	1
Total revenues	6,678	8,604	3,729	(4,875)
Expenditures:				
Public safety	6,988	8,947	4,018	4,929
Total expenditures	6,988	8,947	4,018	4,929
Deficiency of revenues over expenditures	(310)	(343)	(289)	54
Other financing sources (uses):				
Transfers in	54	87	78	(9)
Transfers out	(44)	(44)	-	44
Proceeds from the sale of capital assets	-	-	48	48
Insurance reimbursement	-		761	
Total other financing sources (uses)	10	43	887	83
Net change in fund balances	(300)	(300)	598	898
Fund balances, beginning	300	300	675	375
Fund balances, ending	$ -	$ -	$ 1,273	$ 1,273

PINAL COUNTY

Special Revenue Funds - Treasurer
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

TREASURER	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Charges for services	$ 30	$ 61	$ 31
Total revenues	30	61	31
Expenditures:			
General government	175	10	165
Total expenditures	175	10	165
Excess (deficiency) of revenues over expenditures	(145)	51	196
Net change in fund balance	(145)	51	196
Fund balances, beginning	145	181	36
Fund balances, ending	$ -	$ 232	$ 232

PINAL COUNTY

Special Revenue Funds - Housing Grants
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

HOUSING GRANTS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Intergovernmental	$ 4,428	$ 5,016	$ 588
Rentals	-	271	271
Miscellaneous	1,362	406	(956)
Total revenues	5,790	5,693	(97)
Expenditures:			
Welfare	5,794	5,719	75
Total expenditures	5,794	5,719	75
Deficiency of revenues over expenditures	(4)	(26)	(22)
Other financing sources (uses):			
Transfers in	20	-	(20)
Transfers out	(17)	(12)	5
Total other financing sources (uses)	3	(12)	(15)
Net change in fund balance	(1)	(38)	(37)
Fund balances, beginning	1	638	637
Changes in nonspendable resources:			
Increase in prepaid items	-	3	3
Fund balances, ending	$ -	$ 603	$ 603

PINAL COUNTY

Special Revenue Funds - Flood Control District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

FLOOD CONTROL DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Taxes	$ 3,140	$ 2,843	$ (297)
Licenses and permits	-	13	13
Intergovernmental	-	26	26
Charges for services	-	8	8
Investment earnings	-	42	42
Miscellaneous	-	3	3
Total revenues	3,140	2,935	(205)
Expenditures:			
Highways and streets	15,466	3,240	12,226
Total expenditures	15,466	3,240	12,226
Deficiency of revenues over expenditures	(12,326)	(305)	12,021
Other financing uses:			
Transfers out	(997)	(997)	-
Total other financing uses	(997)	(997)	-
Net change in fund balances	(13,323)	(1,302)	12,021
Fund balances, beginning	13,323	12,685	(638)
Fund balances, ending	$ -	$ 11,383	$ 11,383

PINAL COUNTY

Special Revenue Funds - Library District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

LIBRARY DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Taxes	$ 1,906	$ 1,940	$ 34
Intergovernmental	29	109	80
Investment earnings	4	4	-
Miscellaneous	94	90	(4)
Total revenues	2,033	2,143	110
Expenditures:			
Culture and recreation	2,346	1,866	480
Total expenditures	2,346	1,866	480
Excess (deficiency) of revenues over expenditures	(313)	277	590
Other financing uses:			
Transfers out	(803)	(650)	153
Total other financing uses	(803)	(650)	153
Net change in fund balances	(1,116)	(373)	743
Fund balances, beginning	1,116	981	(135)
Fund balances, ending	$ -	$ 608	$ 608

PINAL COUNTY

Special Revenue Funds - Lighting Special Districts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

LIGHTING SPECIAL DISTRICTS	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Taxes	$ 19	$ 19	$ -
Total revenues	19	19	-
Expenditures:			
Highways and streets	23	18	5
Total expenditures	23	18	5
Excess (deficiency) of revenues over expenditures	(4)	1	5
Net change in fund balance	(4)	1	5
Fund balances, beginning	4	6	2
Fund balances, ending	$ -	$ 7	$ 7

PINAL COUNTY

Special Revenue Funds - Miscellaneous Fees
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

MISCELLANEOUS FEES	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
License and permits	$ -	$ 9	$ 9
Charges for services	535	337	(198)
Investment earnings	-	1	1
Rentals	10	13	3
Total revenues	545	360	(185)
Expenditures:			
General government	936	436	500
Total expenditures	936	436	500
Deficiency of revenues over expenditures	(391)	(76)	315
Other financing sources:			
Proceeds from the sale of capital assets	-	4	4
Total other financing sources	-	4	4
Net change in fund balances	(391)	(72)	319
Fund balances, beginning	391	489	98
Fund balances, ending	$ -	$ 417	$ 417

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, 2014
(Amounts expressed in thousands)

DESERT VISTA SANITATION DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Taxes	$ 60	$ 32	$ (28)
Total revenues	60	32	(28)
Expenditures:			
Sanitation	60	26	34
Total expenditures	60	26	34
Excess of revenues over expenditures	-	6	6
Net change in fund balance	-	6	6
Fund balances, beginning	-	23	23
Fund balances, ending	$ -	$ 29	$ 29

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, 2014
(Amounts expressed in thousands)

PUBLIC HEALTH SERVICES DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues			
Taxes	$ 2,492	$ 2,705	$ 213
License and permits	-	1	1
Intergovernmental	3,282	3,095	(187)
Charges for services	310	284	(26)
Investment earnings	7	10	3
Contributions	102	113	11
Miscellaneous	-	1	1
Total revenues	6,193	6,209	16
Expenditures			
Health	9,979	6,460	3,519
Total expenditures	9,979	6,460	3,519
Deficiency of revenues over expenditures	(3,786)	(251)	3,535
Other financing sources (uses):			
Transfers in	1,360	1,207	(153)
Transfers out	(921)	(768)	153
Total other financing sources (uses)	439	439	-
Net change in fund balances	(3,347)	188	3,535
Fund balances, beginning	3,347	3,782	435
Fund balances, ending	$ -	$ 3,970	$ 3,970

PINAL COUNTY

Special Revenue Funds - Queen Creek
Domestic Water Improvement District
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

QUEEN CREEK DOMESTIC WATER IMPROVEMENT DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Taxes	$ 60	$ 16	$ (44)
Total revenues	60	16	(44)
Expenditures:			
General government	60	-	60
Total expenditures	60	-	60
Excess of revenues over expenditures	-	16	16
Net change in fund balance	-	16	16
Fund balances, beginning	-	-	-
Fund balances, ending	$ -	$ 16	$ 16

PINAL COUNTY
Capital Projects - Capital Projects Miscellaneous
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

CAPITAL PROJECTS MISCELLANEOUS	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance With Final Budget
Revenues:				
Miscellaneous	$ -	$ -	$ 904	$ -
Total revenues	-	-	904	-
Expenditures:				
Capital outlay	6,800	6,990	7,943	(953)
Total expenditures	6,800	6,990	7,943	(953)
Deficiency of revenues over expenditures	(6,800)	(6,990)	(7,039)	(953)
Other financing sources (uses):				
Transfers in	5,100	5,290	5,290	-
Transfers out	(1,112)	(1,112)	(1,112)	-
Insurance reimbursement	-	-	115	115
Total other financing sources (uses)	3,988	4,178	4,293	115
Net change in fund balances	(2,812)	(2,812)	(2,746)	66
Fund balances, beginning	2,812	2,812	4,025	1,213
Fund balances, ending	$ -	$ -	$ 1,279	$ 1,279

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, 2014
(Amounts expressed in thousands)

PUBLIC WORKS GANTZEL ROAD FUND	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Investment earnings	$ -	$ 5	$ 5
Contributions	-	52	52
Miscellaneous	-	1	1
Total revenues	-	58	58
Expenditures:			
Capital outlay	9,136	167	8,969
Total expenditures	9,136	167	8,969
Deficiency of revenues over expenditures	(9,136)	(109)	9,027
Other financing sources:			
Transfers in	7,500	-	(7,500)
Total other financing sources	7,500	-	(15,000)
Net change in fund balances	(1,636)	(109)	1,527
Fund balances, beginning	1,636	1,539	(97)
Fund balances, ending	$ -	$ 1,430	$ 1,430

PINAL COUNTY

Capital Projects - Kelvin Road Bridge Construction
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

KELVIN ROAD BRIDGE CONSTRUCTION	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Investment earnings	$ 13	$ 15	$ 2
Total revenues	13	15	2
Expenditures:			
Capital outlay	4,228	222	4,006
Total expenditures	4,228	222	4,006
Deficiency of revenues over expenditures	(4,215)	(207)	4,008
Net change in fund balances	(4,215)	(207)	4,008
Fund balances, beginning	4,215	4,607	392
Fund balances, ending	$ -	$ 4,400	$ 4,400

PINAL COUNTY

Capital Projects - Fairgrounds Construction
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Year Ended June 30, 2014

(Amounts expressed in thousands)

FAIRGROUNDS CONSTRUCTION	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Investment earnings	$ -	$ 1	$ 1
Total revenues	-	1	1
Expenditures:			
Capital outlay	228	3	225
Total expenditures	228	3	225
Deficiency of revenues over expenditures	(228)	(2)	226
Net change in fund balances	(228)	(2)	226
Fund balances, beginning	228	157	(71)
Fund balances, ending	$ -	$ 155	$ 155

PINAL COUNTY
Debt Service
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Year Ended June 30, 2014
(Amounts expressed in thousands)

DEBT SERVICE	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Investment earnings	$ -	$ 3	$ 3
Total revenues	-	3	3
Expenditures:			
Debt Service			
Principal retirement	9,988	9,988	-
Interest	6,537	6,537	-
Miscellaneous	4	4	-
Total expenditures	16,529	16,529	-
Deficiency of revenues over expenditures	(16,529)	(16,526)	3
Other financing sources:			
Transfers in	16,183	16,179	(4)
Total other financing uses	16,183	16,179	(4)
Net change in fund balances	(346)	(347)	(1)
Fund balances, beginning	346	7,079	6,733
Fund balances, ending	$ -	$ 6,732	$ 6,732

PINAL COUNTY
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2014
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Assets			
Current assets:			
Cash, cash equivalents and investments	$ 166	$ (16)	$ 150
Receivables (net of allowances for uncollectibles):			
Accounts	29	-	29
Due from other funds	-	25	25
Due from other governments	-	130	130
Total current assets	195	139	334
Noncurrent assets:			
Capital assets:			
Construction in progress	-	880	880
Buildings and improvements	-	163	163
Machinery and equipment	777	438	1,215
Infrastructure	-	656	656
Less accumulated depreciation	(393)	(389)	(782)
Total noncurrent assets	384	1,748	2,132
Total assets	579	1,887	2,466
Liabilities			
Current liabilities:			
Accounts payable	28	111	139
Accrued payroll and employee benefits	3	4	7
Unearned revenue	-	62	62
Compensated absences	7	9	16
Total current liabilities	38	186	224
Noncurrent liabilities:			
Compensated absences	2	10	12
Total noncurrent liabilities	2	10	12
Total liabilities	40	196	236
Net Position			
Investment in capital assets	384	1,748	2,132
Restricted for public safety	155	-	155
Unrestricted (deficit)	-	(57)	(57)
Total net position	$ 539	$ 1,691	$ 2,230

PINAL COUNTY
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Operating revenues:			
Rentals	$ -	$ 93	$ 93
Miscellaneous	655	44	699
Total operating revenues	655	137	792
Operating expenses:			
Long-term health care			
Personal services	186	159	345
Supplies	278	109	387
Depreciation	120	52	172
Insurance	1	-	1
Repairs and maintenance	40	6	46
Communication	14	-	14
Professional services	111	1,005	1,116
Public utility service	-	11	11
Miscellaneous	2	4	6
Total operating expenditures	752	1,346	2,098
Operating loss	(97)	(1,209)	(1,306)
Nonoperating revenues:			
Intergovernmental	-	386	386
Investment earnings	1	2	3
Total nonoperating revenues	1	388	389
Net loss before extraordinary item and transfers	(96)	(821)	(917)
Extraordinary item:			
Insurance recovery	-	8	8
Transfers out	-	(55)	(55)
Decrease in net position	(96)	(868)	(964)
Net position - beginning	635	2,559	3,194
Net position - ending	$ 539	$ 1,691	$ 2,230

PINAL COUNTY
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Develop-ment	Total
Cash flows from operating activities:			
Other receipts from operations	$ 639	$ 137	$ 776
Payments to suppliers and providers of goods and services	(427)	(1,213)	(1,640)
Payments for employee wages and benefits	(194)	(156)	(350)
Net cash provided by (used for) operating activities	18	(1,232)	(1,214)
Cash flows from noncapital financing activities:			
Receipts from federal and local agencies	-	386	386
Cash transfers to other funds	-	(55)	(55)
Net cash provided by noncapital financing activities	-	331	331
Cash flows from capital and related financing activities:			
Purchases of capital assets	(8)	(27)	(35)
Proceeds from insurance	-	8	8
Net cash used for capital and related financing activities	(8)	(19)	(27)
Cash flows from investing activities:			
Interest received on investments	1	2	3
Net cash provided by investing activities	1	2	3
Net increase (decrease) in cash and cash equivalents	11	(918)	(907)
Cash and cash equivalents - beginning	155	902	1,057
Cash and cash equivalents - ending	$ 166	$ (16)	$ 150

(Continued)

PINAL COUNTY
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
Year Ended June 30, 2014
(Concluded)
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Develop-ment	Total
Reconciliation of operating loss to net cash provided by (used for) operating activities:			
Operating loss	$ (97)	$ (1,209)	$ (1,306)
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:			
Depreciation expense	120	52	172
Changes in assets and liabilities:			
Decrease (increase) in assets:			
Accounts receivable	(16)	-	(16)
Due from other funds	-	(25)	(25)
Due from other governments	-	114	114
Increase (decrease) in liabilities:			
Accounts payable	19	(165)	(146)
Accrued payroll and employee benefits	(2)	2	-
Retainage payable	-	(64)	(64)
Unearned revenue	-	62	62
Compensated absences	(6)	1	(5)
Total adjustments and changes	115	(23)	92
Net cash provided by (used for) operating activities	$ 18	$ (1,232)	$ (1,214)

PINAL COUNTY
Combining Statement of Fiduciary Net Position
Investment Trust Funds
June 30, 2014
(Amounts expressed in thousands)

	Treasurer's Pool Investment	Individual Investment Accounts	Total
Assets			
Cash, cash equivalents and investments	$ 119,903	$ 394	$ 120,297
Interest receivable	49	-	49
Total assets	119,952	394	120,346
Liabilities			
Deposits held for others	-	-	-
Total liabilities	-	-	-
Net Position			
Held in trust for investment participants	$ 119,952	$ 394	$ 120,346

PINAL COUNTY
Combining Statement of Fiduciary Net Position
Agency Funds
June 30, 2014
(Amounts expressed in thousands)

	Special Purpose	Other Agency	Total
Assets			
Cash, cash equivalents and investments	$ 344	$ 5,779	$ 6,123
Liabilities			
Deposits held for others	$ 344	$ 5,779	$ 6,123

PINAL COUNTY
Combining Statement of Changes in Fiduciary Net Position
Investment Trust Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Treasurer's Investment Pool	Individual Investment Accounts	Total
Additions:			
Contributions by participants	$ 576,018	$ -	$ 576,018
Investment earnings	904	1	905
Total additions	576,922	1	576,923
Deductions:			
Distributions to participants	568,926	-	568,926
Total distributions	568,926	-	568,926
Change in net position	7,996	1	7,997
Net position - beginning	111,956	393	112,349
Net position - ending	$ 119,952	$ 394	$ 120,346

PINAL COUNTY
Combining Statement of Changes in Assets and Liabilities
Agency Funds
Year Ended June 30, 2014
(Amounts expressed in thousands)

	Balance July 1, 2013	Additions	Deletions	Balance June 30, 2014
Special Purpose:				
Assets				
Cash, cash equivalents and investments	$ 602	$ 1,896	$ 2,154	$ 344
Liabilities				
Deposits held for others	$ 602	$ 1,896	$ 2,154	$ 344
Other Agency:				
Assets				
Cash, cash equivalents and investments	$ 5,570	$ 60,285	$ 60,076	$ 5,779
Liabilities				
Deposits held for others	$ 5,570	$ 60,285	$ 60,076	$ 5,779
Total - All Agency Funds				
Assets				
Cash, cash equivalents and investments	$ 6,172	$ 62,181	$ 62,230	$ 6,123
Liabilities				
Deposits held for others	$ 6,172	$ 62,181	$ 62,230	$ 6,123

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Statistical Section

PINAL • COUNTY

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STATISTICAL SECTION

This part of the Pinal County's Comprehensive Annual 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 145 thru 149

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 150 thru 154

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 155 thru 157

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 158 thru 160

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 161 thru 163

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 comprehensive annual 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									
	2014	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**
				(as restated)	(as restated)	(as restated)				
Governmental Activities										
Net investment in capital assets	$ 325,742	$ 317,867	$ 311,004	$ 306,347	$ 300,467	$ 281,244	$ 232,081	$ 207,480	$ 180,340	$ 44,832
Restricted	92,483	90,734	94,611	91,943	101,343	105,962	106,422	102,515	67,584	39,872
Unrestricted	41,547	56,415	58,237	57,200	44,931	30,402	33,673	38,378	36,054	31,359
Total governmental activities net position	$ 459,772	$ 465,016	$ 463,852	$ 455,490	$ 446,741	$ 417,608	$ 372,176	$ 348,373	$ 283,978	$ 116,063
Business-type Activities										
Net investment in capital assets	$ 2,132	$ 2,269	$ 1,608	$ 3,333	$ 2,341	$ 2,331	$ 2,538	$ 2,787	$ 2,379	$ 949
Restricted	155	139	450	3,426	3,745	2,846	2,836	2,576	255	1,651
Unrestricted	(57)	786	2,663	5,109	4,598	6,005	2,973	1,263	1,196	965
Total business-type activities net position	$ 2,230	$ 3,194	$ 4,721	$ 11,868	$ 10,684	$ 11,182	$ 8,347	$ 6,626	$ 3,830	$ 3,565
Net Assets										
Net investment in capital assets	$ 327,874	$ 320,136	$ 312,612	$ 309,680	$ 302,808	$ 283,575	$ 234,619	$ 210,267	$ 182,719	$ 45,781
Restricted	92,638	90,873	95,061	95,369	105,088	108,808	109,258	105,091	67,839	41,523
Unrestricted	41,490	57,201	60,900	62,309	49,529	36,407	36,646	39,641	37,250	32,324
Total net position	$ 462,002	$ 468,210	$ 468,573	$ 467,358	$ 457,425	$ 428,790	$ 380,523	$ 354,999	$ 287,808	$ 119,628

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

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses										
Governmental activities										
General government	$ 41,218	$ 43,152	$ 46,024	$ 68,581	$ 67,143	$ 83,213	$ 77,216	$ 54,818	$ 56,542	$ 48,091
Public safety	113,921	116,653	113,497	96,425	93,431	89,530	83,808	73,643	60,481	46,396
Highways and streets	32,877	29,183	28,937	30,614	30,514	40,651	36,697	32,702	25,978	18,206
Sanitation	301	324	422	444	707	693	927	719	645	640
Health	30,880	31,132	33,182	27,702	24,496	28,741	30,530	27,321	24,982	22,846
Welfare	7,213	8,161	6,217	6,017	5,683	5,218	5,576	5,064	4,670	5,207
Culture and recreation	1,954	1,942	2,002	2,116	1,819	2,189	1,354	881	860	714
Education	5,976	6,431	6,733	9,027	8,487	9,901	10,371	10,861	8,379	7,571
Interest on long-term debt	6,599	6,673	7,039	7,408	7,968	8,065	7,622	8,738	5,134	141
Total governmental activities expenses	240,939	243,651	244,053	248,334	240,248	268,201	254,101	214,747	187,671	149,812
Business-type activities										
Long Term Care	-	68	16,623	61,555	61,404	58,721	53,090	45,116	45,629	40,597
Sheriff Inmate Services	752	836	742	519	633	408	311	214	182	176
Home Health	-	-	1,953	6,210	5,117	5,309	4,578	4,177	4,438	3,920
Fairgrounds	-	-	85	479	520	643	892	737	692	651
Adult Day Care	-	-	-	-	-	-	153	32	37	28
Airport Economic Development (1)	1,346	515	417	281	-	-	-	-	-	-
Total business-type activities	2,098	1,419	19,820	69,044	67,674	65,081	59,024	50,276	50,978	45,372
Total primary government expenses	$ 243,037	$ 245,070	$ 263,873	$ 317,378	$ 307,922	$ 333,282	$ 313,125	$ 265,023	$ 238,649	$ 195,184
Program Revenues										
Governmental activities										
Charges for services:										
General government	$ 4,583	$ 4,510	$ 3,749	$ 4,963	$ 5,211	$ 5,844	$ 8,898	$ 12,723	$ 17,708	$ 16,125
Public Safety	23,764	25,615	25,089	26,923	22,596	22,649	21,401	14,318	9,846	9,481
Other activities	7,722	6,170	4,635	4,764	6,480	9,213	14,507	12,249	6,833	5,493
Operating grants and contributions	19,806	33,498	32,172	31,607	34,514	39,364	36,359	37,422	34,611	39,071
Capital grants and contributions	22,642	21,031	23,146	22,157	25,501	58,738	40,345	79,158	35,146	10,763
Total governmental activities program revenues	78,517	90,824	88,791	90,414	94,302	135,808	121,510	155,870	104,144	80,933

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Business-type activities										
Business-type activities										
Charges for Services										
Long Term Care	-	-	16,089	62,678	61,588	61,971	55,389	48,201	43,875	40,174
Home Health	-	-	2,070	7,253	5,599	5,778	4,039	3,992	4,482	3,980
Other activities	93	602	240	304	307	327	499	595	530	457
Operating grants and contributions	386	625	122	705	60	35	91	40	39	38
Total business-type activities program revenues	479	1,227	18,521	70,940	67,554	68,119	60,018	52,828	48,943	44,649
Total primary government program revenues	$ 78,996	$ 92,051	$ 107,312	$ 161,354	$ 161,856	$ 203,927	$ 181,528	$ 208,698	$ 153,087	$ 125,582
Net (expense)/revenue										
Governmental activities	$ (162,422)	$ (152,827)	$ (155,262)	$ (157,920)	$ (145,946)	$ (132,393)	$ (132,591)	$ (58,877)	$ (83,527)	$ (68,879)
Business-type activities	(1,619)	(192)	(1,299)	1,896	(120)	3,038	994	2,552	(2,035)	(723)
Total primary government net expenses	$ (164,041)	$ (153,019)	$ (156,561)	$ (156,024)	$ (146,066)	$ (129,355)	$ (131,597)	$ (56,325)	$ (85,562)	$ (69,602)
General Revenues and Other Changes in Net Position										
Government Activities										
Taxes:										
Property taxes	$ 78,709	$ 87,584	$ 93,350	$ 112,674	$ 108,755	$ 96,842	$ 84,915	$ 69,978	$ 61,354	$ 68,386
General county sales tax	13,554	12,800	12,460	12,104	12,065	14,103	17,222	18,545	17,540	12,316
Share of State sales taxes	29,450	27,586	26,700	20,921	18,812	20,496	24,012	25,114	21,868	17,266
Road improvement tax	6,877	6,530	6,341	4,798	4,481	5,220	6,308	6,713	7,260	-
Other taxes	24,173	15,564	15,056	14,559	14,022	15,784	15,056	12,764	9,878	-
Unrestricted share of State lottery	550	-	-	-	304	431	642	464	561	-
Investment earnings:										
Interest on investments	434	360	690	995	1,504	4,178	6,584	6,931	4,611	1,671
Miscellaneous	3,376	1,547	2,178	2,007	1,998	1,689	1,307	2,090	989	699
Reassignment of debt	-	-	(2,131)	-	-	-	-	-	-	-
Transfers	55	2,020	8,980	1,654	2,559	1,235	348	379	(1,660)	276
Total governmental activities	157,178	153,991	163,624	169,712	164,500	159,978	156,394	142,978	122,401	100,614
Business-type activities:										
Investment earnings:										
Interest on investments	3	7	37	137	198	358	514	260	192	124
Miscellaneous	699	678	964	1,055	858	564	561	363	448	269
Reassignment of debt	-	-	2,131	-	-	-	-	-	-	-
Extraordinary item: Insurance recovery	8									
Transfers	(55)	(2,020)	(8,980)	(1,654)	(2,559)	(1,235)	(348)	(379)	1,660	(276)
Total business-type activities	655	(1,335)	(5,848)	(462)	(1,503)	(313)	727	244	2,300	117
Total primary government	$ 157,833	$ 152,656	$ 157,776	$ 169,250	$ 162,997	$ 159,665	$ 157,121	$ 143,222	$ 124,701	$ 100,731
Change in Net Position										
Governmental Activities	$ (5,244)	$ 1,164	$ 8,362	$ 11,792	$ 18,554	$ 27,585	$ 23,803	$ 84,101	$ 38,874	$ 31,735
Business-type Activities	(964)	(1,527)	(7,147)	1,434	(1,623)	2,725	1,721	2,796	265	(606)
Total Primary Government	$ (6,208)	$ (363)	$ 1,215	$ 13,226	$ 16,931	$ 30,310	$ 25,524	$ 86,897	$ 39,139	$ 31,129

(1) Airport Economic Development was reclassified with the implementation of GASB 54 in FY 2011 from governmental activities to business-type activities.

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

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
				(as restated)	(as restated)	(as restated)				
General Fund (1)										
Reserved					$ 327	$ 445	$ 952	$ 519	$ 482	$ 6,866
Unreserved					43,210	36,260	41,533	46,078	45,614	31,755
Nonspendable				$ 1,344						
Restricted	$ 715	$ 715	$ 715	715						
Unassigned	35,791	47,326	43,014	42,309						
Total general fund	$ 36,506	$ 48,041	$ 43,729	$ 44,368	$ 43,537	$ 36,705	$ 42,485	$ 46,597	$ 46,096	$ 38,621
All Other Governmental Funds (1)										
Reserved					$ 207	$ 216	$ 455	$ 359	$ 379	$ 509
Unreserved, reported in:										
Special revenue funds					84,879	80,331	80,187	63,979	43,192	37,617
Capital projects funds					14,618	18,085	9,973	25,981	65,853	48,224
Debt service funds					5,016	5,190	5,151	5,189	8,640	-
Nonspendable	$ 71	$ 108	$ 98	$ 96						
Restricted	93,363	91,314	96,598	101,452						
Committed	2,442	2,632	4,915	4,539						
Assigned	2,990	4,479	8,105	3,163						
Unassigned	(167)		-	(148)						
Total all other governmental funds	$ 98,699	$ 98,533	$ 109,716	$ 109,102	$ 104,720	$ 103,822	$ 95,766	$ 95,508	$ 118,064	$ 86,350

(1) Starting with f/y 2011, fund balance presentation has changed, due to implementation of GASB 54.

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

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Revenues										
Taxes	$ 105,166	$ 111,292	$ 115,068	$ 130,923	$ 126,338	$ 118,505	$ 109,442	$ 95,048	$ 85,688	$ 70,407
Licenses and permits	4,717	3,546	3,005	2,758	3,330	3,732	5,796	9,000	12,094	12,769
Intergovernmental	89,292	91,258	91,928	81,164	81,699	92,656	92,114	92,324	82,964	67,226
Charges for services	29,065	29,309	28,925	27,661	27,353	26,538	35,285	26,718	19,370	14,637
Fines and forfeits	2,122	4,152	3,482	4,474	3,381	3,263	3,464	4,905	2,586	3,032
Investment earnings	434	360	690	995	1,504	4,178	6,584	6,931	4,611	1,671
Contributions	337	805	393	372	575	1,378	2,608	8,041	10,846	9,571
Rentals	487	396	430	524	840	919	791	750	740	661
Miscellaneous	2,141	1,385	1,138	1,438	1,518	1,315	5,048	1,921	787	699
Total revenues	233,761	242,503	245,059	250,309	246,538	252,484	261,132	245,638	219,686	180,673
Expenditures										
Current:										
General government	35,239	35,916	40,156	66,438	62,495	72,299	72,961	59,789	48,842	55,602
Public safety	115,788	117,950	112,448	96,791	92,175	88,073	82,323	71,114	57,111	43,783
Highways and streets	24,650	26,525	23,140	24,157	24,738	37,498	36,259	30,721	27,712	27,677
Sanitation	301	324	422	444	696	679	901	680	583	568
Health	31,115	31,130	32,945	27,589	24,297	28,567	30,472	27,299	24,606	23,180
Welfare	6,692	7,804	5,902	5,759	6,024	5,396	5,960	5,027	4,636	5,192
Culture and recreation	1,915	1,888	1,906	2,059	2,122	2,220	1,397	879	823	825
Education	5,976	6,431	6,733	9,027	8,672	9,901	10,371	10,861	8,379	7,571
Capital outlay	8,335	6,449	7,952	7,009	4,218	4,006	19,760	49,181	62,471	22,422
Debt service:										
Principal retirement	10,507	10,746	10,240	11,511	10,953	13,664	7,620	6,131	5,890	1,075
Interest and fiscal charges	6,582	6,982	7,292	7,038	7,804	7,825	7,633	8,352	5,134	141
Cost of issuance	-	-	-	440	-	176	86	-	-	-
Other	4	3	3	4	8	10	11	13	1,316	-
Total expenditures	247,104	252,148	249,139	258,266	244,202	270,314	275,754	270,047	247,503	188,036
Excess (deficiency) of revenues over expenditures	(13,343)	(9,645)	(4,080)	(7,957)	2,336	(17,830)	(14,622)	(24,409)	(27,817)	(7,363)
Other financing sources (uses)										
Transfers in	28,597	25,265	30,453	29,671	28,383	32,333	20,519	22,698	25,337	6,531
Transfers out	(28,542)	(23,245)	(25,484)	(28,005)	(25,824)	(31,111)	(20,171)	(22,315)	(25,519)	(6,255)
Proceeds from sale of capital assets	234	134	341	427	426	374	357	303	321	522
Capital lease agreements	-	-	-	-	2,098	6,083	6,109	1,668	1,096	980
Loan proceeds	-	-	-	-	-	12,795	3,695	-	-	-
Insurance reimbursement	1,682	610	87	126	255	121	98	-	-	-
Bond proceeds	-	-	-	12,000	-	-	-	-	-	-
Discount on bonds	-	-	-	(106)	-	-	-	-	-	-
Refunding bonds	-	-	-	18,380	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(19,720)	-	-	-	-	-	-
Premium on new debt issued	-	-	-	1,588	-	39	135	-	-	-
Loan issued	-	-	-	-		-	-	-	64,886	73,163
Total other financing sources	1,971	2,764	5,397	14,361	5,338	20,634	10,742	2,354	66,121	74,941
Net change in fund balances	$ (11,372)	$ (6,881)	$ 1,317	$ 6,404	$ 7,674	$ 2,804	$ (3,880)	$ (22,055)	$ 38,304	$ 67,578
Debt Service as a percentage of noncapital expenditures	7.2%	7.4%	7.4%	7.6%	8.1%	8.7%	6.4%	7.4%	7.1%	0.7%

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
2004/05	Primary	$ 1,061,159	$ 8,633,604	12.3%
	Secondary	1,130,024	9,137,421	12.4%
2005/06	Primary	1,212,971	10,125,096	12.0%
	Secondary	1,277,269	10,600,989	12.0%
2006/07	Primary	1,472,160	12,523,363	11.8%
	Secondary	1,547,005	13,075,849	11.8%
2007/08	Primary	1,908,802	16,552,287	11.5%
	Secondary	2,334,827	20,071,892	11.6%
2008/09	Primary	2,473,500	21,583,423	11.5%
	Secondary	3,449,599	29,689,328	11.6%
2009/10	Primary	2,880,552	25,251,970	11.4%
	Secondary	3,398,761	29,107,137	11.7%
2010/11	Primary	2,546,949	22,166,148	11.5%
	Secondary	2,673,415	22,958,054	11.6%
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%

Source: County assessment records

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

Tax Year	Commercial Property	Residential Property	Vacant/Ag Land	Other	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Limited Value	Assessed Value as a Percentage of Limited Value
2004	$ 326,002	$ 559,659	$ 172,334	$ 3,164	$ 1,061,159	4.8295%	$ 8,633,604	12.29%
2005	340,847	672,221	196,997	2,906	1,212,971	4.8188%	10,125,096	11.98%
2006	367,878	872,284	225,673	6,325	1,472,160	4.6900%	12,523,363	11.76%
2007	406,589	1,186,738	308,491	6,984	1,908,802	4.4036%	16,552,287	11.53%
2008	471,977	1,526,547	467,028	7,948	2,473,500	3.8522%	21,583,423	11.46%
2009	550,729	1,789,488	530,360	9,975	2,880,552	3.6684%	25,251,970	11.41%
2010	561,560	1,470,541	504,035	10,813	2,546,949	4.3213%	22,166,148	11.49%
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	651,188	1,136,974	285,853	14,867	1,988,882	4.1343%	17,907,662	11.11%

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)

Fiscal Year	Assessed Value	County Primary Rate	Library	Flood	Fire	Mary C. O'Brien School	Total
2004/05	$ 1,061,159	4.4532	0.0570	0.0900	0.0862	0.1431	4.8295
2005/06	1,212,971	4.4532	0.0570	0.0900	0.0855	0.1331	4.8188
2006/07	1,472,160	4.3035	0.0570	0.1100	0.0864	0.1331	4.6900
2007/08	1,908,802	4.0183	0.0770	0.1300	0.0522	0.1261	4.4036
2008/09	2,473,500	3.4355	0.0970	0.1500	0.0438	0.1259	3.8522
2009/10	2,880,552	3.2316	0.0970	0.1700	0.0439	0.1259	3.6684
2010/11	2,546,949	3.9999	0.0970	0.1700	0.0544	N/A	4.3213
2011/12	2,160,151	3.9999	0.0970	0.1700	0.0635	N/A	4.3304
2012/13	2,153,783	3.7999	0.0970	0.1700	0.0795	N/A	4.1464
2013/14	1,988,882	3.7999	0.0970	0.1700	0.0674	N/A	4.1343

Source: County Tax Records

Note: As of fiscal year 2010/11 the Mary C. O'Brien School rate is included in the County's Primary Rate.

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

	2014			2005		
Taxpayer	**Primary Assessed Value**	**Rank**	**Percent of Total Value**	**Primary Assessed Value**	**Rank**	**Percent of Total Value**
Arizona Public Service Company	$ 83,976	1	4.22%	$ 44,535	1	4.20%
ASARCO LLC / Ray Copper Complex	49,128	2	2.47%	13,523	4	1.27%
CCA Properties of Arizona LLC	42,660	3	2.14%	13,104	5	1.23%
Kinder Morgan (former: El Paso Natural Gas Co.)	19,077	4	0.96%	11,455	6	1.08%
Arizona Water Co.	11,241	5	0.57%	8,999	8	0.85%
Southwest Gas Corporation	10,645	6	0.54%	9,334	7	0.88%
Unisource Energy Corporation	9,526	7	0.48%			0.00%
Johnson Utilities LLC	9,521	8	0.48%			0.00%
WP Casa Grande Retail LLC	9,318	9	0.47%			0.00%
Qwest Corporation	8,966	10	0.45%	18,962	3	1.79%
PPL Sundance Energy LLC				19,969	2	1.88%
BHP Copper Inc./San Manuel Division				6,484	9	0.61%
Wal-Mart Stores Inc & East, LP				6,286	10	0.59%
Total	$ 254,058		12.78%	$ 152,651		14.38%
Total Assessed Value	$ 1,988,882			$ 1,061,159		

Source: County Treasurer Tax Records

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
2005	$ 49,894	$ 44,200.0	88.59%	$ 1,285	$ 45,485	91.16%
2006	56,915	50,854	89.35%	1,795	52,649	92.50%
2007	66,916	59,670	89.17%	2,336	62,006	92.66%
2008	81,141	73,935	91.12%	3,522	77,457	95.46%
2009	93,096	85,640	91.99%	4,726	90,366	97.07%
2010	101,628	95,122	93.60%	4,595	99,717	98.12%
2011	109,076	98,065	89.91%	4,601	102,666	94.12%
2012	91,738	81,278	88.60%	4,755	86,033	93.78%
2013	87,103	70,358	80.78%	2,501	72,859	83.65%
2014	80,497	72,250	89.75%	-	72,250	89.75%

Source: County financial records

PINAL COUNTY
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Amounts expressed in thousands, except per capita amount)

	General Bonded Debt			Other Governmental Activities Debt			
Fiscal Year	Pledged Revenue Bonds	Percentage of Actual Taxable Value of Property[1]	Per Capita[2]	Certificates of Participation	Special Assessment Bonds	Capital Leases	Loans
2004/2005	$ -	N/A	N/A	$ 105,590	$ 2,290	$ 4,332	$ -
2005/2006	-	N/A	N/A	101,480	1,165	4,323	63,220
2006/2007	-	N/A	N/A	97,200	-	4,538	63,220
2007/2008	-	N/A	N/A	92,755	-	9,405	64,755
2008/2009	-	N/A	N/A	87,035	-	12,624	74,805
2009/2010	-	N/A	N/A	83,740	-	10,669	68,863
2010/2011	30,380	1.19%	81	61,685	-	6,985	64,458
2011/2012	30,349	1.40%	79	59,798	-	4,414	62,949
2012/2013	28,434	1.32%	73	57,618	-	2,073	58,361
2013-2014	26,780	1.35%	69	55,351	-	566	53,601

	Business -Type Activities				
Fiscal Year	Capital Leases	Loans	Total Primary Government	Percentage of Personal Income[2]	Per Capita[2]
2004/2005	$ -	$ -	$ 112,212	2.49%	522
2005/2006	-	-	170,188	3.40%	689
2006/2007	-	-	164,958	2.73%	550
2007/2008	171	2,800	169,886	2.37%	518
2008/2009	141	2,800	177,405	2.25%	505
2009/2010	103	2,592	165,967	2.01%	466
2010/2011	69	2,347	165,924	1.87%	441
2011/2012	-	-	157,510	1.69%	411
2012/2013	-	-	146,486	N/A	379
2013-2014	-	-	136,298	N/A	350

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.

[1]See Total Taxable assessed Value in the Taxable Assessed Value and Estimated Actual Value of Property schedule on page 150.
[2]See the Schedule of Demographic and Economic Statistics on page 158 for personal income and population data.

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

	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014
Debt Limit	$ 67,801	$ 76,636	$ 92,820	$ 140,090	$ 206,976	$ 203,926	$ 160,405	$ 133,118	$ 130,621	$ 120,321
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 67,801	$ 76,636	$ 92,820	$ 140,090	$ 206,976	$ 203,926	$ 160,405	$ 133,118	$ 130,621	$ 120,321
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 2012/2013	
Assessed Value:	
Secondary	$ 2,005,344
Debt Limit	$ 120,321
(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	$ 120,321

Note: General obligation debt may not exceed six percent of the value of the County's taxable property as of the latest assessement.
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)

	Special Assessment Bonds				HELP Transportation Loan					
		Debt Service						Debt Service		
Fiscal Year	Special Assessment Collections	Principal	Interest	Coverage	Road Improvements Sales Tax	Less: Operating Expenditures	Net Available Revenue	Principal	Interest	Coverage
2004/05	$ 1,192	$ 1,075	$ 141	98.03%	N/A	N/A	N/A	N/A	N/A	N/A
2005/06	1,187	1,125	96	97.22%	N/A	N/A	N/A	N/A	N/A	N/A
2006/07	1,197	1,165	50	98.52%	N/A	N/A	N/A	N/A	N/A	N/A
2007/08	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2008/09	N/A	N/A	N/A	N/A	$ 5,220	$ 4,675	$ 545	$ 500	$ 45	100.00%
2009/10	N/A	N/A	N/A	N/A	4,480	3,945	535	500	35	100.00%
2010/11	N/A	N/A	N/A	N/A	4,798	4,274	524	500	24	100.00%
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

	GADA Loans and Pledged Revenue Bonds						
	State Shared Sales Tax						
					Debt Service		
Fiscal Year	Gross State Shared Sales Tax Revenue(1)	Less: AHCCCS/ALTCS Contributions	Net Available State Shared Sales Tax	County Excise Tax Revenue(1)	Principal	Interest	Coverage
2004/05	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2005/06	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2006/07	$ 25,114	$ 10,483	$ 14,631	N/A	$ -	$ 3,462	422.62%
2007/08	24,012	11,415	12,597	N/A	2,160	2,854	251.24%
2008/09	20,496	13,358	7,138	$ 14,103	4,580	3,135	275.32%
2009/10	18,812	7,385	11,427	12,065	3,315	3,208	360.14%
2010/11	20,921	10,836	10,085	12,104	4,150	3,605	286.13%
2011/12	26,700	16,141	10,559	12,460	4,600	4,119	264.01%
2012/13	27,586	15,236	12,350	12,800	6,310	3,931	245.58%
2013/14	29,450	15,738	13,712	13,554	6,815	3,708	259.11%

Source: County financial and tax records

(1) See Note 10 - Long Term Liabilites, page 49 for details.

PINAL COUNTY
Demographic and Economic Statistics
Last Ten Fiscal Years
(Amounts expressed in thousands)

Fiscal Year	Population[1]	Personal Income[2]	Per Capita Income[2]	Unemployment Rate[1]
2004/05	215	$ 4,500,589	21	5.5%
2005/06	247	5,001,332	20	5.0%
2006/07	300	6,041,934	23	4.8%
2007/08	328	7,164,122	24	4.7%
2008/09	351	7,892,358	24	6.6%
2009/10	356	8,259,897	24	12.1%
2010/11	376	8,860,496	24	11.9%
2011/12	383	9,301,723	24	9.2%
2012/13	387	N/A	N/A	9.1%
2013/14	389	N/A	N/A	8.1%

[1] Population data through 2009/10 and Unemployment data through 2010/11 is obtained from the Arizona Department of Commerce, Arizona Workforce Informer. For 2010/11 the population data is from the U.S. Census Bureau, American FactFinder for the 2010 census. For 2011/12 and 2012/13 the population data is from Quick Facts from the U.S. Census Bureau for 2011 and 2012 population estimates and the Unemployment data is from Arizona Department of Administration, Office of Employment and Population Statistics.

[2] Personal income and per capita income data is obtained from the Arizona Department of Economic Security, Arizona Regional Economic Profile through 2006/07, from the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts for 2007/08 through 2011/12.

N/A - Data was not available at the time this report was published.

PINAL COUNTY
Principal Employers
Current Year and Ten Years Ago

	2013			2003		
Employer	**Employees[1]**	**Rank**	**Percentage of Total County Employment**	**Employees[1]**	**Rank**	**Percentage of Total County Employment**
State of Arizona	3,000	1	2.35%	2,950	1	4.02%
County of Pinal	2,148	2	1.68%	1,817	2	2.48%
Corrections Corporation of America	1,186	3	0.93%	1,300	4	1.77%
Walmart	1,136	4	0.89%			
Banner Casa Grande Medical Center	800	5	0.63%	790	6	1.08%
Harrah's Phoenix Ak-Chin	600	6	0.47%			
Central Arizona Detention Center	590	7	0.46%			
Hexcel Corporation	550	8	0.43%			
Abbott Nutrition	500	9	0.39%			
Frito-Lay Inc	450	10	0.35%	450	9	0.61%
TRW Inc.				1,700	3	2.32%
ASARCO Inc. (Groupo Mexico)				1,240	5	1.69%
Casa Grande Elementary School District				625	7	0.85%
Desert Valley Care Center				520	8	0.71%
Arch Chemicals				400	10	0.55%

[1]Estimated number of full-time equivalent employees
2013 Source: Central Arizona Association of Governments
2003 Source: FY02-03 Pinal County CAFR
Total County Employment Source: Arizona Office of Employment and Population Statistics, in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics

Note: Schedule contains the most recent information available at time of production, which is 2013.

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

	Actual					Budgeted (a)
Source	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
County General Excise Tax Revenues	$ 12,065	$ 12,104	$ 12,460	$ 12,800	$ 13,554	$ 14,352
Gross State Shared Revenues	$ 18,812	$ 20,921	$ 26,700	$ 27,586	$ 29,450	$ 30,273
Less: ALTCS contribution (b)	(7,966)	(10,360)	(15,355)	(14,755)	(15,247)	(15,294)
Less: AHCCCS contribution (c)	(2,360)	(3,191)	(3,195)	(3,200)	(3,206)	(3,213)
Net State Shared Revenues	$ 8,486	$ 7,370	$ 8,150	$ 9,631	$ 10,997	$ 11,766
Vehicle License Tax Revenues	$ 8,076	$ 7,915	$ 8,002	$ 8,273	$ 8,818	$ 9,013
Total County Excise Tax Revenues, Net State Shared Revenues and Vehicle License Tax Revenues	$ 28,627	$ 27,389	$ 28,612	$ 30,704	$ 33,369	$ 35,131

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

(a) These are "forward looking" statements based on projections and estimates.

(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 withold 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

	Employees by Function as of June 30									
Function/Program	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental activities										
General government	332	330	328	350	409	448	419	384	333	300
Public safety	1,275	1,340	1,315	1,257	1,313	1,453	1,434	1,356	1,076	929
Highways and streets	157	170	181	181	184	241	224	219	214	170
Sanitation	2	2	3	6	7	8	8	7	8	-
Health	255	148	151	150	167	258	247	205	188	174
Welfare	26	35	33	36	36	43	45	46	44	38
Culture and recreation	16	11	11	12	11	10	9	9	9	8
Education	80	66	70	69	75	65	60	69	52	51
Total governmental activities	2,143	2,102	2,092	2,061	2,202	2,526	2,446	2,295	1,924	1,670
Business-type activities										
Long Term Care	-	-	-	73	80	83	82	79	72	66
Sheriff/Inmate Services	3	2	3	3	3	2	2	2	2	4
Home Health	-	-	-	328	257	152	178	172	249	199
Fairgrounds	-	-	-	4	12	7	6	5	7	7
Adult Day Care	-	-	-	-	-	-	5	1	-	-
Airport Economic Development	2	2	2	2	-	-	-	-	-	-
Total business-type activities	5	4	5	410	352	244	273	259	330	276
Total	2,148	2,106	2,097	2,471	2,554	2,770	2,719	2,554	2,254	1,946

Source:
2009 and prior: County Budget Office projected FTEs and Mary C O'Brien Accommodation School
2010 and after: 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 2013 does not include 950 temporary election workers

PINAL COUNTY
Operating Indicators by Function/Program
Last Four Fisal Years
($ Amounts expressed in thousands)

Function/Program	Fiscal Year 2013/14 (1)	Fiscal Year 2012/13	Fiscal Year 2011/12	Fiscal Year 2010/11
General Government				
County Assessor				
Number of parcels assessed	248,444	247,428	247,344	221,390
County Recorder				
Documents recorded	97,979	110,658	104,779	113,844
Development Services				
Building permits issued	3,949	3,524	2,937	2,817
Elections				
Active registered voters	160,282	156,689	160,985	161,813
Elections held	3	5	6	4
Ballots cast and counted	35,159	160,584	50,361	204,199
Facilities				
Work order requests	14,588	16,331	16,962	15,240
Fleet				
Work Orders completed	5,802	6,024	6,021	6,325
Public Safety				
County Attorney				
Adult felonies charged	2,700	2,036	2,813	2,386
Child support collected	$ -	$ 21,994	$ 22,383	$ 22,600
Victim Restitution for bad checks collected	54	85	$ 110	$ 105
Sheriff				
Sworn Deputies	214	162	207	140
Service calls	101,864	104,450	99,122	88,706
Total bookings	17,659	17,906	16,172	15,592
Adult Probation				
Probationers (includes absconders)	2,706	2,818	3,517	3,511
Community work service hours	30,120	30,520	16,445	16,817
Victim restitution collected	$ 436	$ 582	$ 435	$ 348
Flood Control District				
Floodplain use permit applications received	21	27	29	45
ALERT gauge installations	4	4	3	4
Health				
Court ordered evaluations	253	148	157	174
Forensic Mental Health clients	261	150	151	159
Public Health				
Birth certificates issued	5,184	4,846	4,379	5,520
Death certificates issued	7,427	6,546	6,556	8,187
Community health services clients	15,190	19,587	20,386	19,758
Immunization visits	7,573	7,588	6,540	10,080
WIC clients	95,734	98,199	93,411	97,186
Culture and Recreation				
Library District				
Circulation	1,405,537	1,430,329	1,508,320	1,558,678
Website visits	114,936	473,197	488,171	579,853
Active Borrowers	59,550	60,310	60,032	60,696
Welfare				
Public Fiduciary clients	253	279	284	279
Education				
Superintendent of Schools				
School districts in Pinal County	20	20	20	19

Source: County offices of elected officials and departments

(1) Ten years of data is not available, but will be accumulated over time.

PINAL COUNTY
Capital Asset Statistics by Function/Program
Last Four Fiscal Years

Function/Program	Fiscal Year 2013/14 (1)	Fiscal Year 2012/13	Fiscal Year 2011/12	Fiscal Year 2010/11
General Government				
Facilities				
Square footage maintained	1,184,253	1,171,460	1,103,847	1,111,174
Fleet				
Vehicles maintained	82	73	10	11
Superior Court				
Divisions	10	10	10	10
Public Safety				
Sheriff				
Patrol Vehicles	320	207	230	160
Fleet				
Vehicles maintained	124	434	414	390
Flood Control				
Flood ALERT stations	33	28	26	23
Highways and Streets				
Fleet				
Vehicles maintained	203	249	182	130
Heavy Equipment maintained	131	85	191	237
Public Works				
Miles of paved roads	1,031	1,023	1,020	1,018
Miles of gravel roads	1,040	1,042	1,039	1,050
Sanitation				
Leased Landfill	1	1	1	1
Health				
Animal Control				
Vehicles used in operations	5	22	21	14
Fleet				
Med Examiner Vehicles Maintained	2	2	2	2
Public Health				
	1	1	1	1
Culture and Recreation				
Parks and recreation				
County parks	6	6	6	5

Source: County offices of elected officials and departments

Some information presented as of most recent date available for the fiscal year.
(1) Ten years of data is not available, but will be accumulated over time.

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