Pinal County, Arizona

comprehensive annual financial report

For the Fiscal Year Ended June 30, 2015

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, 2015

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, 2015

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Introductory Section

PINAL • COUNTY

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June 24, 2016

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, 2015. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified (clean) opinion that the County's basic financial statements for the fiscal year ended June 30, 2015 are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is located at the front of the financial section of this report.

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

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

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

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, 2015 population of the County was estimated to be 402,000. 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 2014-2015.

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 2014-2015 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 several of Pinal County's Excise Tax Revenue Bonds as follows: Series 2010 at AA, Series 2014 at AA-, and Series 2015 at AA-, all with a stable outlook.

- 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, 2014. This was the 19th 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 services of Walker & Armstrong LLP, Certified Public Accountants and the Arizona State Auditor General's Office. I appreciate all of those who assisted in and contributed to the preparation of this report. I also wish to express my sincere appreciation to the members of the Board of Supervisors, the County Manager, and the Assistant County 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, CPA, M. Acc., CFIP
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pinal County

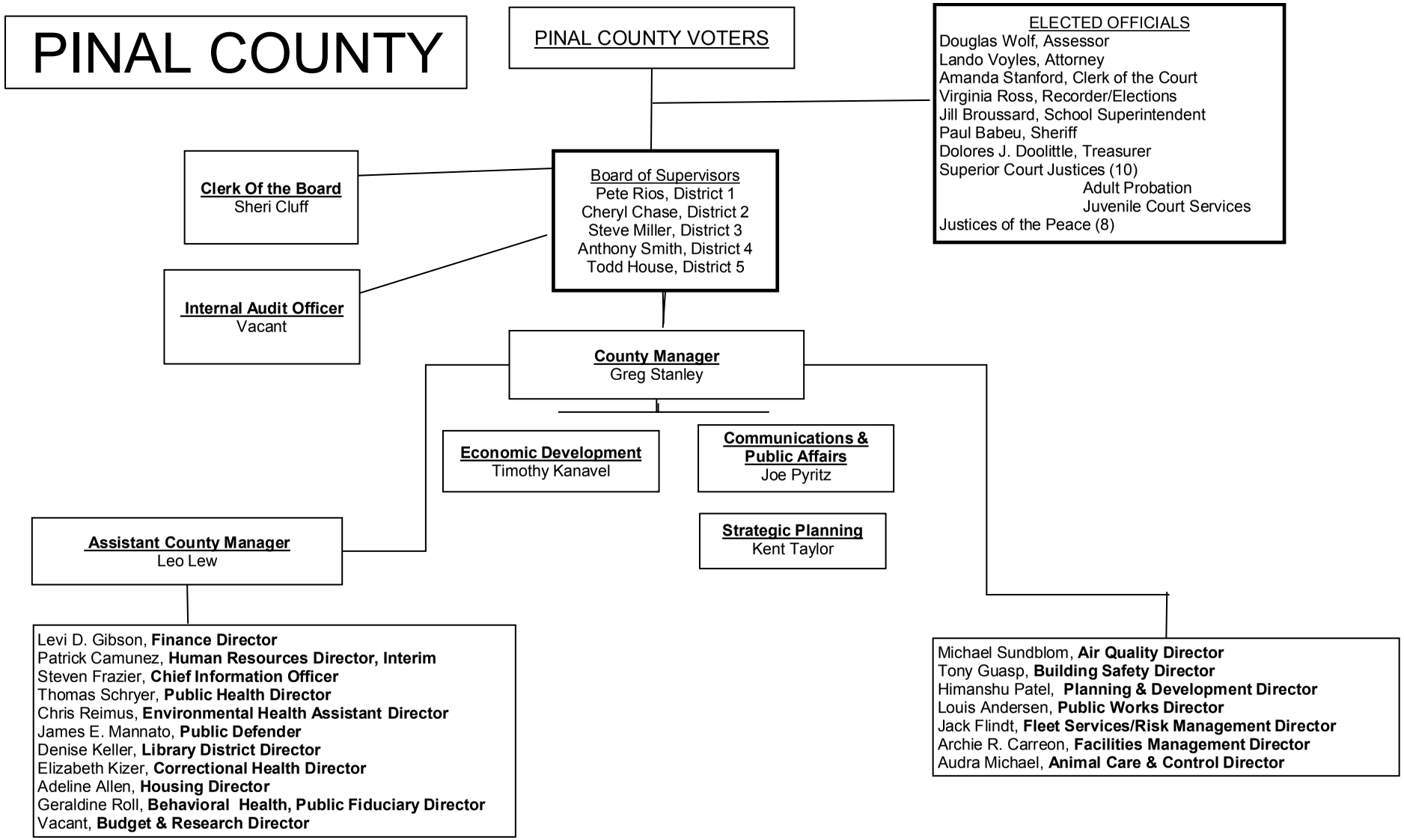
Arizona

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

PINAL COUNTY



PINAL COUNTY
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2015
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	Amanda Stanford
Recorder/Elections	Virginia Ross
School Superintendent	Jill Broussard
Sheriff	Paul Babeu
Superior Court Judge, Division 16	Honorable Gilberto V. Figueroa
Superior Court Judge, Division 17	Honorable Stephen F. McCarville
Superior Court Judge, Division 19	Honorable Kevin D. White
Superior Court Judge, Division 20	Honorable Joseph R. Georgini
Superior Court Judge, Division 21	Honorable Brenda E. Oldham
Superior Court Judge, Division 23	Honorable Steven J. Fuller
Superior Court Judge, Division 24	Honorable Daniel A. Washburn
Superior Court Judge, Division 25	Honorable Jason R. Holmberg
Superior Court Judge, Division 26	Honorable Henry G. Gooday
Superior Court Judge, Division 27	Honorable Karl C. Eppich
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
Community Development	Himanshu Patel
Public Defender	James E. Mannato
Library District Director	Denise Keller
Budget & Research Director	Vacant
Facilities Management Director	Archie R. Carreon
Fleet Services/Risk Management Director	Jack Flindt
Human Resources Director, Interim	Patrick Camunez
Chief Information Officer	Steven Frazier
Air Quality Director	Michael Sundblom
Animal Care & Control Director	Audra Michael
Housing Director	Adeline Allen
Behavioral Health, Public Fiduciary Director	Geraldine Roll
Public Health Director	Thomas Schryer
Correctional Health Director	Elizabeth Kizer
Environmental Health Director	Chris Reimus

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Financial Section

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CERTIFIED PUBLIC ACCOUNTANTS

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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, 2015, 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 accounting principles generally accepted in the United States of America; 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 1.12 percent, 1.92 percent and 1.90 percent of the total assets, net position, and revenues, respectively, of the governmental activities opinion unit and .36 percent, .31 percent and .77 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 1.23 percent, 1.82 percent and 7.76 percent of the total assets, net position, and revenues, respectively, of the governmental activities opinion unit and 4.22 percent, 2.79 percent and 3.02 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, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, for the year ended June 30, 2015, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinions are not modified with respect to this matter.

As described in Note 4 to the financial statements, the County restated beginning net position/fund balances of its financial statements for the year ended June 30, 2015, to correct misstatements in its previously issued financial statements. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5 through 20, the Budgetary Comparison Schedules on pages 81 through 86, and the pension related schedules on pages 87 through 96 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 auditing standards generally accepted in the United States of America, 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 auditing standards generally accepted in the United States of America 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 June 24, 2016 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
June 24, 2016

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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, 2015. 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 and deferred inflows of resources at the close of fiscal year 2015 by $292,210 (net position). Governmental activities unrestricted net position decreased from $41,547 in fiscal year 2013-14 to a deficit of ($87,284) in the current year, primarily due to the implementation of GASB 68.

- The County's total net position decreased by $169,792 primarily due to the implementation of the provisions of GASB Statement No. 68, *Accounting and Reporting for* Pensions, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* (GASB 68).

- As of June 30, 2015, the County's governmental funds reported combined fund balances of $178,498, an increase of $43,293 in comparison with the prior year. Approximately 11% of the combined fund balances, or $18,987 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 $19,271, or 13% of total General Fund expenditures.

- The County's total long-term liabilities as of June 30, 2015, were $379,071. Revenue bonds and loans payable, including unamortized premiums, and net pension liabilities, represent 96% of the total. The certificates of participation were refunded as part of the revenue bonds, series 2015A and 2015B. In addition, some of the loans were refunded as part of the refunding bonds, series 2014. The final payments on the loans payable are due in fiscal years 2019. The final payments for the 2010 revenue bonds are due in fiscal years 2021 and 2036, the final payments for the 2014 revenue bonds are due in fiscal years 2026 and 2035, and the final payments for the 2015 revenue bonds are due in fiscal years 2020 and 2030.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

The government-wide financial statements can be found on pages 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 168 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, Development Impact Fee, Bond Funded Capital Projects, and Debt Service funds. Data from the other governmental funds are combined into a single, aggregated presentation. Fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund and other governmental funds. A budgetary comparison schedule has been provided for the General Fund and major Special Revenue Funds to demonstrate compliance with this budget. These statements can be found on pages 81-85.

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 and Fleet Maintenance. Because the services of internal service funds predominantly benefit governmental rather than business-type activities, they have been included within *governmental activities* in the government-wide financial statements.

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

The proprietary fund financial statements can be found on pages 27-31 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 32-33 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 35-80 of this report.

Required Supplementary Information is presented in addition to the basic financial statements and accompanying notes, concerning the County's progress in funding its obligation to provide pension benefits to its employees. Budgetary comparison schedules previously discussed are also included in this section. Required supplementary information can be found on pages 81-96 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 97-189 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. County assets and deferred outflows of resources exceeded liabilities and deferred inflows by $292,210 at the close of the most recent fiscal year.

Governmental Activities – Statement of Net Position

A significant portion of the net position (97%) 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 (33%) 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 of $41,547 in fiscal year 2013-14 decreased in the current year by $128,831, to a deficit of ($87,284). The majority of this decrease is due to the implementation of GASB 68.

The net position decreased by $170,246 from net position reported at June 30, 2014. The majority of this decrease in net position is due to the implementation of GASB 68.

Current and other assets increased 25%. Notable changes included an increase in cash and investments held by trustees in the major fund Bond Funded Capital Projects.

Capital assets remained about the same increasing by 1% in total. This increase is attributable to an increase in land, infrastructure, and construction in progress capital assts.

The increases in deferred outflows of resources and deferred inflows of resources $34,487 and $27,898, respectively, and $50 and $72, respectively, in the business-type activities, consist of the contributions to the pension plans after the measurement date and the changes in estimates and assumptions used to calculate the net pension liabilities. This increase is due to the implementation of GASB 68, *Accounting and Financial Reporting for Pensions.* Additional information on the County's pension plan activity can be found in Note 11 of the notes to the financial statements on pages 57-77 of this report.

Long-term liabilities increased in the current year by 152%. Notable changes included the issuance of pledged revenue obligation bonds for capital projects and road widening projects and pledged revenue refunding obligations which defeased the Greater Arizona Development Authority (GADA) Loan 2006-1, saving the County about $2,590 in future debt service costs. Other notable changes included the issuance of pledged revenue bonds which refunded the certificates of participation, series 2004, saving the County about $13,460 in future debt service costs. In addition, this increase included the net pension liability in accordance with GASB Statement No. 68.

Business-type Activities – Statement of Net Position

A significant portion of the net position (130%) reflects investment in capital assets (e.g., construction in progress, buildings, infrastructure, and equipment).

None of the net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net deficit ($818) makes up (-30%) of net position.

The net position increased by $454 from net position reported at June 30, 2014. The increase in net position is due to a prior period adjustment to record capital assets not previously recorded in the Airport Economic Development Fund.

Current and other assets decreased by 188%. This decline is due to cash deficits in the Airport Economic Development Fund and in the Sheriff Inmate Services Fund and due to expenses exceeding revenues in these funds.

Capital assets increased 64%. This increase is attributable to an increase in the Airport Economic Development Fund primarily due to a restatement resulting in an increase in infrastructure.

Long-term liabilities increased 113%. This increase is attributable to the implementation of GASB 68 including $309 of net pension liabilities.

Condensed Statement of Net Position
June 30, 2015 and 2014

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and other assets	$ 214,695	$ 171,961	$ (295)	$ 334	$ 214,400	$ 172,295
Capital assets	465,100	458,759	3,502	2,132	468,602	460,891
Total assets	679,795	630,720	3,207	2,466	683,002	633,186
Deferred outflows of resources						
Pension	34,487	-	50	-	34,537	-
Deferred charge on debt refunding	446	582	-	-	446	582
Total deferred outflows of resources	34,933	582	50	-	34,983	582
Other liabilities	18,233	20,825	156	208	18,389	21,033
Long-term liabilities	379,071	150,705	345	28	379,416	150,733
Total liabilities	397,304	171,530	501	236	397,805	171,766
Deferred inflows of resources						
Pension	27,898	-	72	-	27,970	-
Total deferred inflows of resources	27,898	-	72	-	27,970	-
Net position:						
Net investment in capital assets	280,480	325,742	3,502	2,132	283,982	327,874
Restricted	96,330	92,483	-	155	96,330	92,638
Unrestricted (deficit)	(87,284)	41,547	(818)	(57)	(88,102)	41,490
Total net position	$ 289,526	$ 459,772	$ 2,684	$ 2,230	$ 292,210	$ 462,002

Governmental Activities – Statement of Activities

- General revenue property taxes increased by $5,386 (7%) during the year. The increase is primarily due to an increases in property taxes levied in the current year as well as increases in assessed property values.
- Charges for services decreased by $7,971 (22%) primarily due to decreased ICE fees and boarding of Federal prisoners.
- Operating grants and contributions decreased by $940 (5%), primarily due to a decrease in intergovernmental revenues for the Accommodation School and a decrease in housing operating grants.
- Capital grants and contributions are higher by $11,520 (51%) from the prior year primarily due to an increase of contributions of capital assets, particularly for infrastructure (roads) and land. In addition, a capital grant received in the public works department was used to purchase a street sweeper.
- Expenses increased by $12,052 (5%) primarily due to an increase in the general government function including expenditures related to outsourcing of professional services (IT services and engineering services). This increase is tempered by decreases in highways and streets and health functions. Highways and streets deceased due to the completion of the San Pedro Road project and a decrease in architect services for the Eloy Industrial Park and Cactus Forest Studies. The health function decreased primarily due to a decrease in professional services for radiology services and laboratory services, as well as a decrease in hospital services related to women's cancer.

Business-type activities – Statement of Activities

Business-type activities decreased the County's net position by $913.

- Total revenue decreased by $199 (17%) primarily due to a decrease in operating grants in the Airport Economic Development Fund and expenses decreased by $203 (10%) due to a decrease in professional services for Airport Economic Development Fund.

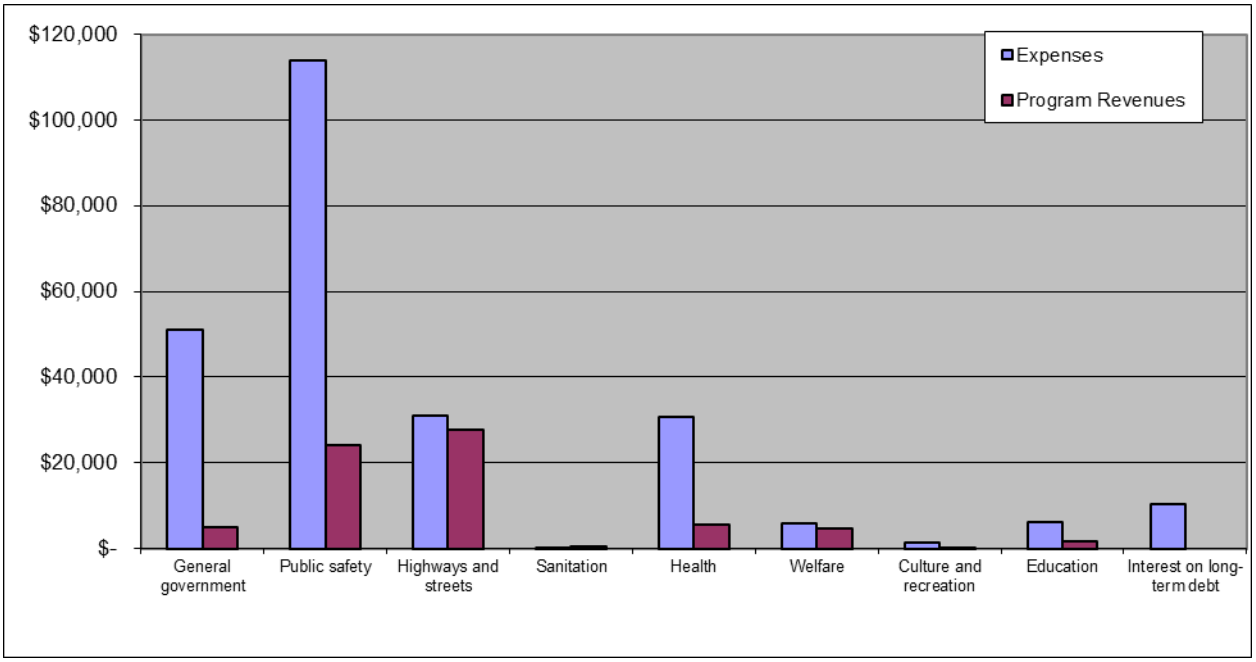
The following table summarizes the changes in net position for governmental and business-type activities.

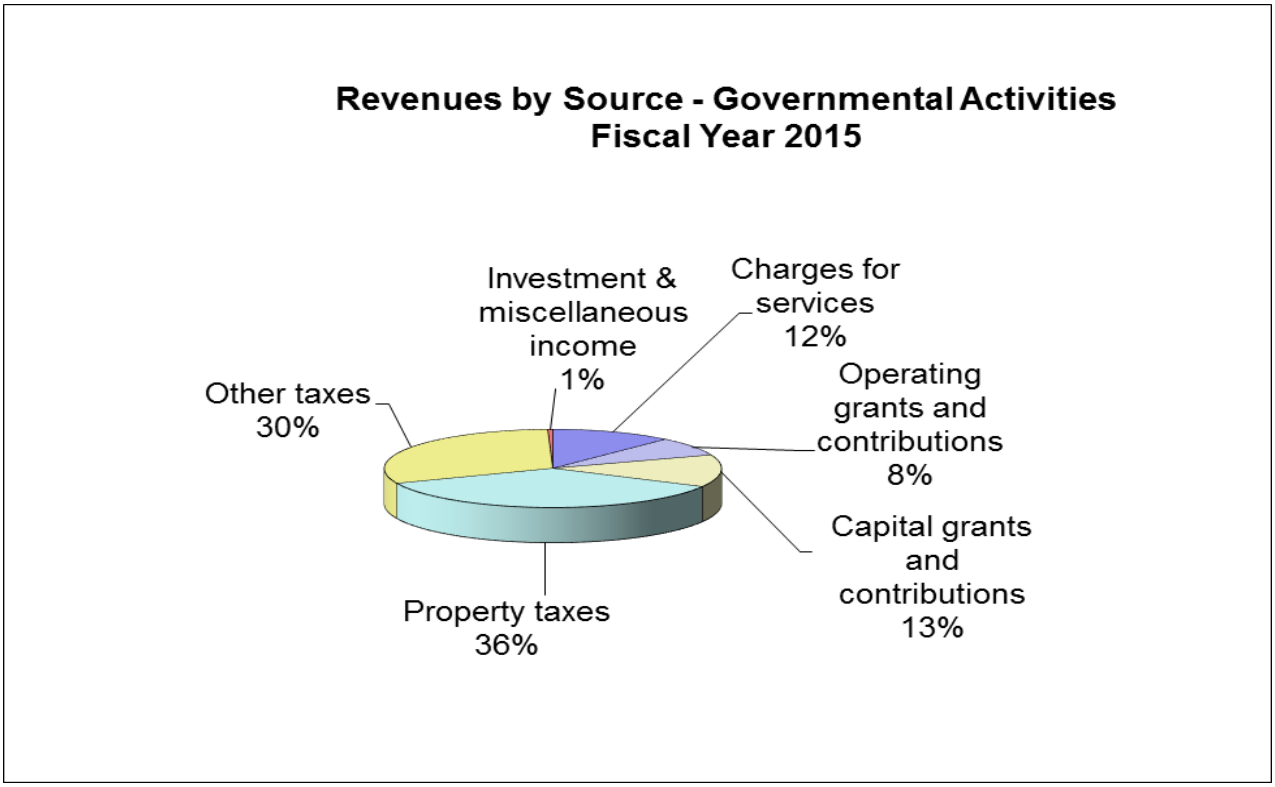
Condensed Statement of Activities
Years Ended June 30, 2015 and 2014

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues:						
Charges for services	$ 28,098	$ 36,069	$ 298	$ 93	$ 28,396	$ 36,162
Operating grants and contributions	18,866	19,806	211	386	19,077	20,192
Capital grants and contributions	34,162	22,642	-	-	34,162	22,642
General revenues:						
Property taxes	84,095	78,709	-	-	84,095	78,709
Other taxes	76,611	74,054	-	-	76,611	74,054
Investment earnings	574	434	-	3	574	437
Other general revenues	1,962	3,926	473	699	2,435	4,625
Total revenues	244,368	235,640	982	1,181	245,350	236,821
Expenses:						
General government	50,653	41,218	-	-	50,653	41,218
Public safety	114,103	113,921	-	-	114,103	113,921
Highways and streets	30,896	32,877	-	-	30,896	32,877
Sanitation	303	301	-	-	303	301
Health	30,820	30,880	-	-	30,820	30,880
Welfare	5,900	7,213	-	-	5,900	7,213
Culture and recreation	1,498	1,954	-	-	1,498	1,954
Education	6,076	5,976	-	-	6,076	5,976
Interest on long-term debt	12,742	6,599	-	-	12,742	6,599
Sheriff Inmate Services	-	-	797	752	797	752
Airport Economic Development	-	-	1,098	1,346	1,098	1,346
Total expenses	252,991	240,939	1,895	2,098	254,886	243,037
Excess (deficiency) before extraordinary item and transfers	(8,623)	(5,299)	(913)	(917)	(9,536)	(6,216)
Extraordinary item:						
Insurance recovery	-	-	-	8	-	8
Transfers	-	55	-	(55)	-	-
Change in net position	(8,623)	(5,244)	(913)	(964)	(9,536)	(6,208)
Net position - beginning, as restated *	298,149	465,016	3,597	3,194	301,746	468,210
Net position - ending	$ 289,526	$ 459,772	$ 2,684	$ 2,230	$ 292,210	$ 462,002

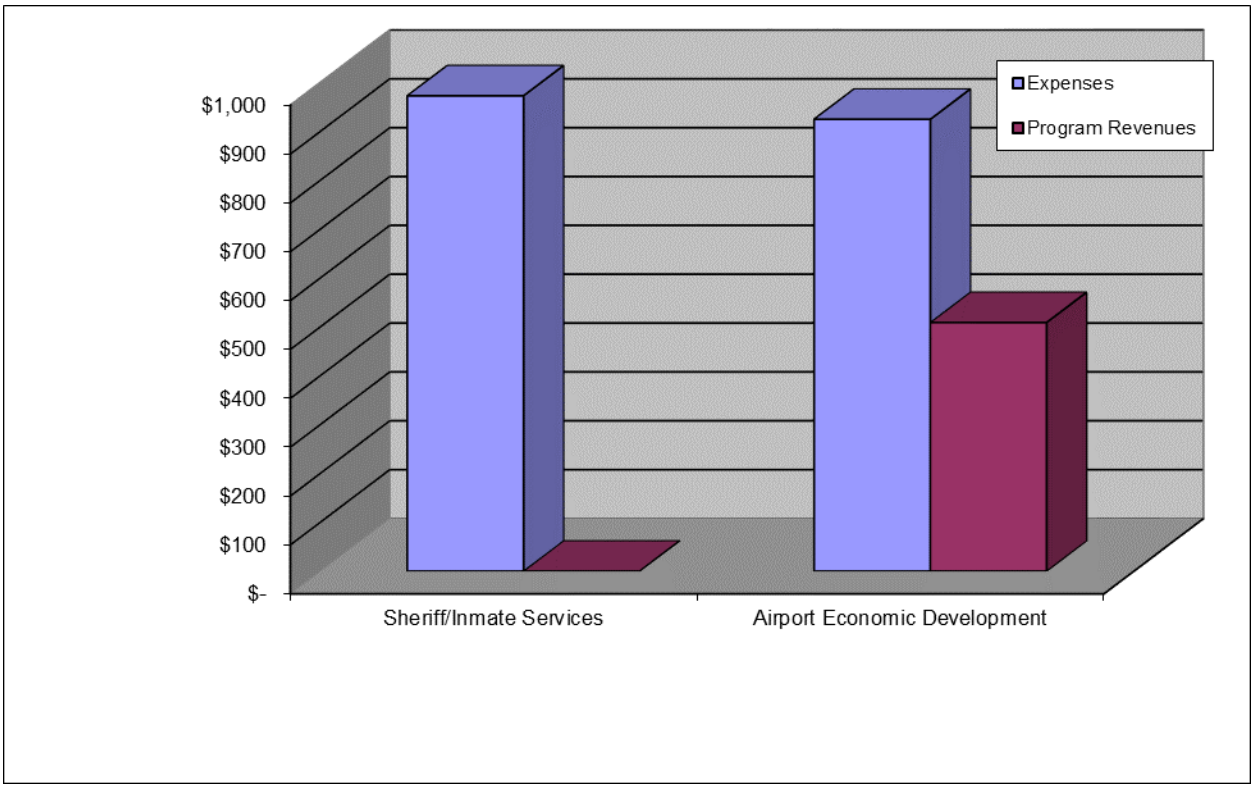
** Beginning net position as restated July 1, 2014, due to the provisions of GASB 68.*

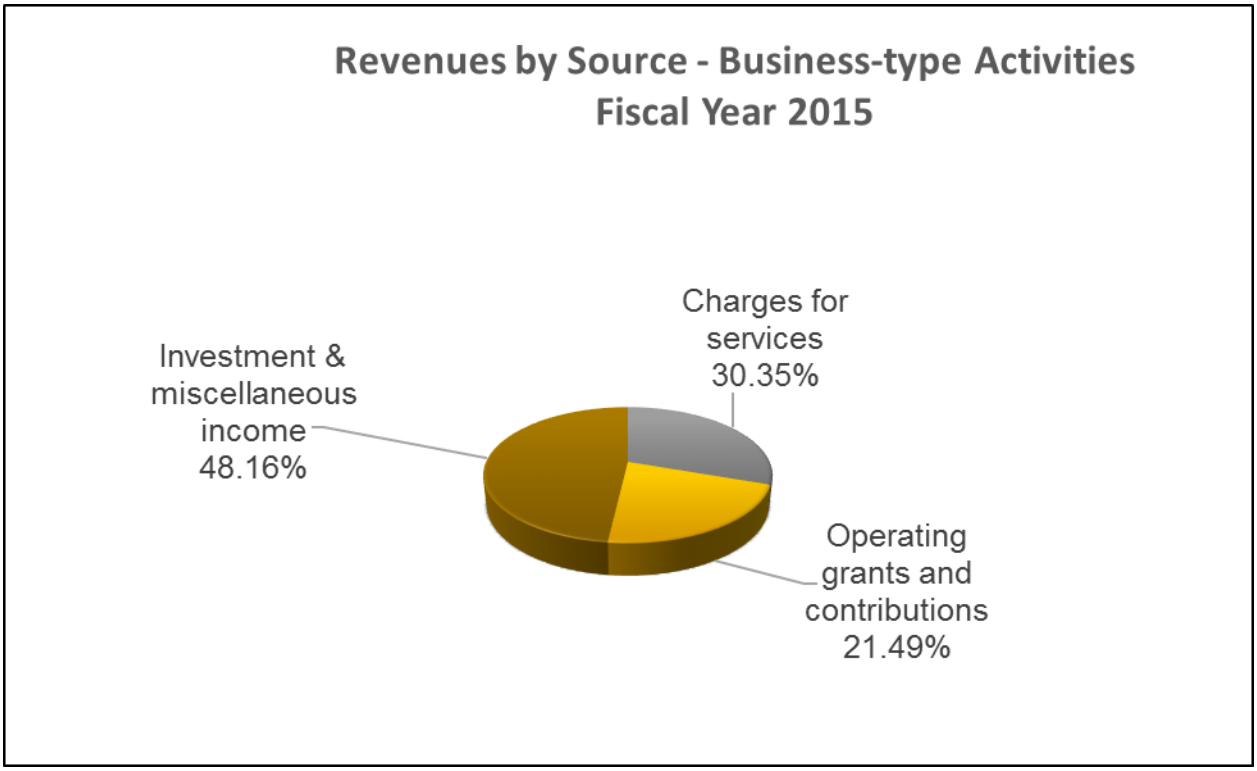
Expenses and Program Revenues – Governmental Activities
Fiscal Year 2015





Expenses and Program Revenues – Business-type Activities
Fiscal Year 2015





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, 2015, the County's governmental funds reported combined fund balance of $178,498, an increase of $43,293 in comparison with the prior year. Less than 1%, $84 of the combined fund balance constitutes *nonspendable fund balance,* made up of prepaid items and inventories that do not represent available spendable resources. Approximately 88% of the combined fund balance, $156,998 constitutes *restricted fund balance* which represents resources that are subject to external restrictions on how they may be used. The remaining 12% of the combined fund balance is comprised of unassigned fund balance of $17,452 which is available for spending at the County's discretion, while amounts of $2,429 and $1,535 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 $19,271, and total unassigned fund balance for all governmental funds was $17,452. 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 $19,271 and total fund balance of $19,986 represent 13% of total General Fund expenditures.

The total fund balance of the County's General Fund decreased during the fiscal year by $16,520. Key factors in the decrease to fund balance includes a decrease in revenues in comparison to prior year of $6,156 primarily related to lower charges for services and transfers out increased $1,290. The increase in transfers out is a result of additional budgeted transfers for debt service.

The Road Tax Districts Fund total fund balance increased during the fiscal year by $2,799. The increase is primarily attributed to increased taxes and contributions for the Hunt Highway Phase 2 project.

The Public Works Highway Fund total fund balance increased during the year by $4,762. This increase is mainly attributable to an increase in HURF and VLT revenues and an additional grant for the San Pedro River Road project.

The Development Impact Fee Fund total fund balance increased during the fiscal year by $4,393. The fund decreased the amount of transfers out to debt service for the final debt payment of the County's Greater Arizona Development Authority 2006 loan.

The Bond Funded Capital Projects Fund is a new fund during the fiscal year. The fund has been created to account for debt issued for capital projects for Hunt Highway and Ironwood Drive improvements, public safety radio upgrades and other public safety projects, and improvements to County complexes.

The Debt Service Fund, during the year, has been included as a major fund. The total fund balance decreased $6,691. This decrease is mainly attributable to an increase in principal retirement and interest expense. This decrease is coupled with a decrease in budgeted transfers in, and a payment to refunded bond escrow agent.

Overview of all governmental funds

Revenues for governmental funds totaled $231,865 in fiscal year 2015, which represents a decrease of 0.81% from fiscal year 2014.

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, 2015 and 2014

	2015		2014		Variance	
	Amount	Percent	Amount	Percent	Amount	Percent
Taxes	$ 108,149	46.64%	$ 105,166	44.99%	$ 2,983	2.84%
Licenses and permits	5,128	2.21%	4,717	2.02%	411	8.71%
Intergovermental	94,514	40.76%	89,292	38.19%	5,222	5.85%
Charges for services	18,357	7.92%	29,065	12.43%	(10,708)	-36.84%
Fines and forfeits	2,034	0.88%	2,122	0.91%	(88)	-4.15%
Investment earnings	574	0.25%	434	0.19%	140	32.26%
Contributions	1,571	0.68%	337	0.14%	1,234	366.17%
Rentals	487	0.21%	487	0.21%	-	0.00%
Micellaneous	1,051	0.45%	2,141	0.92%	(1,090)	-50.91%
Total revenues	$ 231,865	100.00%	$ 233,761	100.00%	$ (1,896)	-0.81%

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

- Intergovernmental – the increase of $5,222 was primarily due to an increase in the grants for the Accommodation School and a grant for the San Pedro River Road project in the Public Works Highway Fund.

- Charges for services – the decrease of $10,708 was primarily due to a decrease in demand for court fees, record fees, planning permits issued, animal care fees, and floodplain permits.

- Contributions – the increase of $1,234 was primarily due to increased contributions in the Road Tax Districts Fund for $1,075 for the Hunt Highway Phase 2 and an increase in contributions for health immunizations.

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

Governmental Funds
Expenditures by Function
For the Years Ended June 30, 2015 and 2014

	2015		2014		Variance	
Governmental Function	Amount	Percent	Amount	Percent	Amount	Percent
General government	$ 35,638	11.77%	$ 35,239	14.26%	$ 399	1.13%
Public safety	115,220	38.06%	115,788	46.86%	(568)	-0.49%
Highways and streets	29,532	9.76%	24,650	9.99%	4,882	19.81%
Sanitation	303	0.10%	301	0.12%	2	0.66%
Health	30,715	10.15%	31,115	12.59%	(400)	-1.29%
Welfare	5,727	1.89%	6,692	2.71%	(965)	-14.42%
Culture and recreation	1,433	0.47%	1,915	0.77%	(482)	-25.17%
Education	6,076	2.01%	5,976	2.42%	100	1.67%
Capital outlay	6,230	2.06%	8,335	3.37%	(2,105)	-25.25%
Debt service:						
Principal retirement	59,158	19.54%	10,507	4.25%	48,651	463.03%
Interest	11,097	3.67%	6,582	2.66%	4,515	68.60%
Costs of issuance	440	0.15%	-		440	0.00%
Miscellaneous	1,159	0.37%	4	0.00%	1,155	288.75%
Total expenditures	$ 302,728	100.00%	$ 247,104	100.00%	$ 55,624	22.51%

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 increased approximately 20% primarily due to an increase in construction and engineering services for road construction and maintenance projects.

- Capital outlay – expenditures for capital outlay decreased approximately 25% primarily due to the contributions of land and easements and roads to the County which resulted in less purchases of capital outlay expenditures. The County completed the utility efficiency project and supplemental capital projects.

- Principal retirement – expenditures for principal retirement increased as the County refunded COPS 2004 of $48,725.

- Costs of issuance – expenditures for the cost of issuance related to debt service increased as the County issued pledged revenue obligation bonds and pledged revenue refunding obligation bonds.

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 $(818). Investment in capital assets totaled $3,502.

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, 2015

	Sheriff Inmate Services	Airport Economic Develop-ment	Total
Operating revenues	$ 425	$ 339	$ 764
Operating expenses	797	1,098	1,895
Operating loss	(372)	(759)	(1,131)
Nonoperating revenues	7	211	218
Net loss	(365)	(548)	(913)
Change in net position	$ (365)	$ (548)	$ (913)

GENERAL FUND BUDGETARY HIGHLIGHTS

- General Fund revenues were less than the final budget by $2,522 or 2%, due to less than expected collections of Charges for services due to a decrease court fees, record fees, planning permits issued, animal care fees, and floodplain permits.

General Fund expenditures were less than the budget by $43,275 or 22%, due to the following reasons:

- The Assistant County Manager-Admin spent $37,916 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, 2015, amounted to $468,602 (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 $12,922, which included roads, and easements and right-of-ways, contributed to the net increase in the County's land and machinery and equipment capital assets. Construction in progress increased due to the Hunt Highway widening project and the Florence Kelvin Highway project.

Governmental and Business-type Activities
Capital Assets
(net of accumulated depreciation)
June 30, 2015 and 2014

	Governmental Activities		Business-type Activities		Total	
	2015	2014 (as restated)	2015	2014 (as restated)	2015	2014 (as restated)
Land	$ 189,269	$ 184,979	$ -	$ -	$ 189,269	$ 184,979
Buildings and improvements	104,802	109,857	106	111	104,908	109,968
Machinery and equipment	12,910	11,160	398	547	13,308	11,707
Intangible - Software	1,733	1,972	-	-	1,733	1,972
Infrastructure	144,948	145,583	2,998	2,295	147,946	147,878
Construction in progress	11,438	7,236	-	880	11,438	8,116
Total	$ 465,100	$ 460,787	$ 3,502	$ 3,833	$ 468,602	$ 464,620

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, Road Tax Disticts, and Flood Control Funds.

Additional information on the County's capital assets can be found in Note 6 on pages 48-49 of this report.

Long-term Debt

At the end of the current fiscal year, the County had total long-term debt outstanding of $187,765 for governmental activities as compared to $136,298 in the prior year. This amount was comprised of $179,445 of bonds payable, including unamortized discount on the 2010 revenue bonds and unamortized premium on the 2010 refunding revenue bonds, for the construction of two health clinics, the renovation of the County's historic courthouse and to refund the certificates of participation, Series 2001, respectively. This amount of bonds payable including unamortized premium on the 2014 revenue bond for road and highway improvements and improvements to public safety radio upgrades and unamortized premium on the 2014 refunding bonds related to the GADA 2006 loan, respectively. This amount of bonds payable including unamortized premium on the 2015 bonds payable to refund the certificates of participation, Series 2004; $416 of capital leases; and $7,904 of loans payable, including unamortized premium, for the animal shelter expansion project and several County building renovation projects.

Long-Term Debt
June 30, 2015 and 2014

	Outstanding Debt		Percent
	2015	2014	Change
Governmental Activities			
Loans payable	$ 7,904	$ 53,601	-85.25%
Certificates of participation	-	55,351	-100.00%
Obligations under capital leases	416	566	-26.50%
Bonds payable	179,445	26,780	570.07%
Total	$ 187,765	$ 136,298	

Additional information on the County's long-term debt can be found in Note 9 on pages 50-55 of this report.

Economic Factors and Next Year's Budgets

- The current 2015, preliminary, seasonally adjusted, unemployment rate for the State of Arizona as of September was 6.3%.[1] The national rate as of September was 5.1%.[1] The unemployment rate for Pinal County as of September was 6.6%.[1] The State of Arizona seasonally adjusted unemployment decreased 0.3% from one year ago and the average unemployment rate for Pinal County decreased 0.5% from the prior year. The largest job increase exists in Government with marginal increases in Leisure and Hospitality and Construction. Financial Activities, Information, Manufacturing, and Natural Resources and Mining remained flat%.[1]

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

- The County has projected that revenues from the Local Sales Taxes will increase in fiscal year 2016.

[1] www.laborstats.az.gov/ ADOA – EPS – Employment and Population Statistics September 2015.

- The County has projected that revenues from the Local Sales Taxes will increase in fiscal year 2016.
- The County has projected $31,312 of transaction privilege taxes to be received from the State of Arizona in fiscal year 2016 (an increase of about $747 from fiscal year 2015).
- In fiscal year 2016, the Board of Supervisors increased the property tax rate at 3.9999 cents. Increasing the primary tax rate combined with increased assessed valuations has resulted in $6,106 more in primary property levied as was levied in during fiscal year 2015.

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 an overall 3% 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.

Basic Financial Statements

PINAL • COUNTY

wide open opportunity

PINAL COUNTY
Statement of Net Position
June 30, 2015
(Amounts expressed in thousands)

	Governmental Activities	Business-type Activities	Total
Assets			
Cash, cash equivalents and investments	$ 124,222	$ -	$ 124,222
Cash and investments held by trustees	58,112	-	58,112
Receivables (net of allowances for uncollectibles):			
Property taxes	4,639	-	4,639
Accounts	1,530	21	1,551
Internal balances	364	(364)	-
Due from other governments	25,500	48	25,548
Inventories	50	-	50
Prepaid items	34	-	34
Cash, cash equivalents and investments - restricted	244	-	244
Capital assets, not being depreciated	200,707	-	200,707
Capital assets, being depreciated, net	264,393	3,502	267,895
Total assets	679,795	3,207	683,002
Deferred Outflows of Resources			
Pension	34,487	50	34,537
Deferred charge on debt refunding	446	-	446
Total deferred outflows of resources	34,933	50	34,983
Liabilities			
Accounts payable	6,260	141	6,401
Accrued payroll and employee benefits	3,223	15	3,238
Retainage payable	221	-	221
Contracts payable	145	-	145
Claims payable	2,648	-	2,648
Due to other governments	62	-	62
Deposits held for others	1,211	-	1,211
Unearned revenue	802	-	802
Interest payable	3,661	-	3,661
Noncurrent liabilities:			
Due within one year	15,578	19	15,597
Due in more than one year	363,493	326	363,819
Total liabilities	397,304	501	397,805
Deferred Inflows of Resources			
Pension	27,898	72	27,970
Total deferred inflows of resources	27,898	72	27,970
Net Position			
Net investment in capital assets	280,480	3,502	283,982
Restricted for:			
Public safety	10,851	-	10,851
Highways and streets	69,167	-	69,167
Health	5,530	-	5,530
Culture and recreation	2,198	-	2,198
Education	1,916	-	1,916
Capital projects	4,532	-	4,532
Other purposes	2,136	-	2,136
Unrestricted (deficit)	(87,284)	(818)	(88,102)
Total net position	$ 289,526	$ 2,684	$ 292,210

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

PINAL COUNTY
Statement of Activities
Year Ended June 30, 2015
(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	$ 50,653	$ 4,730	$ 192	$ -	(45,731)	$ -	$ (45,731)
Public safety	114,103	14,875	9,621	-	(89,607)	-	(89,607)
Highways and streets	30,896	5,319	76	33,555	8,054	-	8,054
Sanitation	303	17	445	-	159	-	159
Health	30,820	2,429	3,064	87	(25,240)	-	(25,240)
Welfare	5,900	470	3,676	520	(1,234)	-	(1,234)
Culture and recreation	1,498	253	23	-	(1,222)	-	(1,222)
Education	6,076	5	1,769	-	(4,302)	-	(4,302)
Interest on long-term debt	12,742	-	-	-	(12,742)	-	(12,742)
Total governmental activities	252,991	28,098	18,866	34,162	(171,865)	-	(171,865)
Business-type activities							
Sheriff Inmate Services	975	-	-	-	-	(975)	(975)
Airport Economic Development	920	298	211	-	-	(411)	(411)
Total business-type activities	1,895	298	211	-	-	(1,386)	(1,386)
Total primary government	$ 254,886	$ 28,396	$ 19,077	$ 34,162	(171,865)	(1,386)	(173,251)

General revenues:			
Taxes:			
Property taxes, levied for general purposes	76,358	-	76,358
Property taxes, levied for educational purposes	2,917	-	2,917
Property taxes, levied for flood control	2,929	-	2,929
Property taxes, levied for library district	1,891	-	1,891
Transaction privilege taxes, levied for health district	2,792	-	2,792
General county sales tax	14,007	-	14,007
Road improvement tax	7,107	-	7,107
Share of state sales taxes	30,565	-	30,565
Unrestricted share of vehicle license tax	16,124	-	16,124
Payments in lieu of taxes	5,422	-	5,422
Franchises taxes	594	-	594
Miscellaneous state assistance	550	-	550
Contributions not restricted to specific programs	2,000	-	2,000
Investment earnings	574	-	574
Miscellaneous	1,027	466	1,493
(Loss) gain on disposal of capital assets	(1,615)	7	(1,608)
Total general revenues	163,242	473	163,715
Changes in net position	(8,623)	(913)	(9,536)
Net position - beginning, as restated	298,149	3,597	301,746
Net position - ending	$ 289,526	$ 2,684	$ 292,210

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

PINAL COUNTY
Balance Sheet
Governmental Funds
June 30, 2015
(Amounts expressed in thousands)

	Major Funds							
	General Fund	Road Tax Districts Fund	Public Works Highway Fund	Development Impact Fee Fund	Bond Funded Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
Assets								
Cash, cash equivalents and investments	$ 13,996	$ 20,175	$ 20,424	$ 15,831	$ -	$ 3,421	$ 41,997	$ 115,844
Cash and investments held by trustees	-	-	-	-	58,065	47	-	58,112
Receivables (net of allowances for uncollectibles):								
Property taxes	2,641	-	-	-	-	-	1,998	4,639
Accounts	819	32	20	69	-	-	590	1,530
Due from other funds	729	-	40	-	-	-	175	944
Due from other governments	17,727	1,177	4,118	-	-	-	2,478	25,500
Inventories	-	-	-	-	-	-	50	50
Prepaid items	-	-	-	-	-	-	34	34
Restricted assets:								
Cash, cash equivalents and investments	7	-	157	-	-	-	80	244
Total assets	$ 35,919	$ 21,384	$ 24,759	$ 15,900	$ 58,065	$ 3,468	$ 47,402	$ 206,897
Liabilities								
Accounts payable	$ 2,614	$ 1,061	$ 729	$ 1	$ -	$ -	$ 1,728	$ 6,133
Accrued payroll and employee benefits	2,402	4	271	-	-	-	543	3,220
Retainage payable	-	174	-	-	-	-	47	221
Contracts payable	145	-	-	-	-	-	-	145
Due to other funds	62	-	-	-	36	-	482	580
Due to other governments	1	-	-	-	-	-	61	62
Deposits held for others	63	-	-	1,029	-	-	119	1,211
Bonds payable	-	-	-	-	-	330	-	330
Interest payable	-	-	-	-	-	3,097	-	3,097
Unearned revenue	147	-	10	-	-	-	645	802
Total liabilities	5,434	1,239	1,010	1,030	36	3,427	3,625	15,801
Deferred Inflows of Resources								
Unavailable revenue - property taxes	1,813	-	-	-	-	-	1,938	3,751
Unavailable revenue - intergovernmental	8,686	-	-	-	-	-	161	8,847
Total deferred inflows of resources	10,499	-	-	-	-	-	2,099	12,598
Fund Balances								
Nonspendable:								
Inventories	-	-	-	-	-	-	50	50
Prepaid items	-	-	-	-	-	-	34	34
Total nonspendable	-	-	-	-	-	-	84	84
Restricted	715	20,145	23,749	14,870	58,029	-	39,490	156,998
Committed	-	-	-	-	-	-	2,429	2,429
Assigned	-	-	-	-	-	1,407	128	1,535
Unassigned	19,271	-	-	-	-	(1,366)	(453)	17,452
Total fund balances	19,986	20,145	23,749	14,870	58,029	41	41,678	178,498
Total liabilities, deferred inflows of resources, and fund balances	$ 35,919	$ 21,384	$ 24,759	$ 15,900	$ 58,065	$ 3,468	$ 47,402	$ 206,897

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

PINAL COUNTY
Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position
June 30, 2015
(Amounts expressed in thousands)

Fund balances - total governmental funds (page 23)		$ 178,498
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	$ 669,617	
Less accumulated depreciation	(204,517)	465,100
Some receivables are not available to pay for current period expenditures, and, therefore, are reported as unavailable revenue in the governmental funds.		12,598
Some interest payable on long-term debt is not reported in the governmental funds because it is not due and payable.		(3,661)
Long-term liabilities, such as net pension liabilities and bonds payable, are not due and payable in the current period and, therefore, are not reported as a liability in the funds.		
Loans payable	$ (7,875)	
Premium on loans	(29)	
Bonds payable	(159,260)	
Net premium on bonds	(20,185)	
Obligations under capital leases	(416)	
Compensated absences	(13,964)	
Estimated liabilities for claims and judgments	(442)	
Net pension liability	(176,900)	$ (379,071)
Deferred outflows and inflows of resources related to pensions and deferred charges on debt refundings are applicable to future periods and, therefore, are not reported in governmental funds.		
Deferred outflows of resources related to pensions	34,487	
Deferred inflows of resources related to pensions	(27,898)	
Deferred outflows for bond refundings	446	7,035
Internal service funds are used by management to charge the costs of certain activities, including insurance and automotive services and operation. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources, of the internal services funds are included in governmental activities in the Statement of Net Position.		5,600
Some payables in the governmental funds did not reduce long-term liabilities in the governmental activities Statement of Net Position.		3,427
Net position of governmental activities (page 21)		$ 289,526

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, 2015
(Amounts expressed in thousands)

	Major Funds							
	General Fund	Road Tax Districts Fund	Public Works Highway Fund	Development Impact Fee Fund	Bond Funded Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
Revenues:								
Taxes	$ 90,329	$ 7,107	$ -	$ -	$ -	$ -	$ 10,713	$ 108,149
Licenses and permits	2,913	-	-	-	-	-	2,215	5,128
Intergovernmental	46,129	2	25,418	-	-	-	22,965	94,514
Charges for services	7,492	37	-	6,327	-	-	4,501	18,357
Fines and forfeits	805	-	-	-	-	-	1,229	2,034
Investment earnings	150	87	91	61	2	3	180	574
Contributions	-	1,088	60	-	-	-	423	1,571
Rentals	185	-	9	-	-	-	293	487
Miscellaneous	340	1	40	-	-	-	670	1,051
Total revenues	148,343	8,322	25,618	6,388	2	3	43,189	231,865
Expenditures:								
Current:								
General government	35,174	-	-	-	-	-	464	35,638
Public safety	96,151	-	-	18	-	-	19,051	115,220
Highways and streets	272	5,773	17,896	143	-	-	5,448	29,532
Sanitation	28	-	-	-	-	-	275	303
Health	19,932	-	-	-	-	-	10,783	30,715
Welfare	806	-	-	-	-	-	4,921	5,727
Culture and recreation	-	-	-	38	-	-	1,395	1,433
Education	961	-	-	-	-	-	5,115	6,076
Debt service:								
Principal retirement	-	-	67	-	-	59,091	-	59,158
Interest	-	-	23	-	-	11,074	-	11,097
Costs of issuance	-	-	-	-	136	304	-	440
Miscellaneous	-	-	-	-	332	827	-	1,159
Capital outlay	-	-	-	-	973	-	5,257	6,230
Total expenditures	153,324	5,773	17,986	199	1,441	71,296	52,709	302,728
Excess (deficiency) of revenues over expenditures	(4,981)	2,549	7,632	6,189	(1,439)	(71,293)	(9,520)	(70,863)
Other financing sources (uses):								
Transfers in	3,448	1,000	900	-	-	11,876	6,988	24,212
Transfers out	(15,448)	(750)	(3,770)	(1,796)	-	-	(2,751)	(24,515)
Proceeds from sale of capital assets	91	-	-	-	-	-	35	126
Insurance reimbursement	370	-	-	-	-	-	1,756	2,126
Issuance of debt	-	-	-	-	52,700	42,795	-	95,495
Premium on bonds	-	-	-	-	6,768	6,390	-	13,158
Refunding bonds	-	-	-	-	-	40,310	-	40,310
Premium on refunding bonds	-	-	-	-	-	6,473	-	6,473
Payment to refunded bond escrow agent	-	-	-	-	-	(43,242)	-	(43,242)
Total other financing sources (uses)	(11,539)	250	(2,870)	(1,796)	59,468	64,602	6,028	114,143
Net change in fund balances	(16,520)	2,799	4,762	4,393	58,029	(6,691)	(3,492)	43,280
Fund balances - beginning	36,506	17,346	18,987	10,477	-	6,732	45,157	135,205
Changes in nonspendable resources:								
Increase in inventories	-	-	-	-	-	-	14	14
Decrease in prepaid items	-	-	-	-	-	-	(1)	(1)
Fund balances - ending	$ 19,986	$ 20,145	$ 23,749	$ 14,870	$ 58,029	$ 41	$ 41,678	$ 178,498

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 Government-wide Statement of Activities
Year Ended June 30, 2015
(Amounts expressed in thousands)

Net change in fund balances - total governmental funds (page 25)			$ 43,280
Amounts reported for governmental activities in the Statement of Activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.			
	Expenditures for general capital assets	$ 11,529	
	Less current year depreciation	(16,361)	(4,832)
In the Statement of Activities, only the gain/loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the book value of the capital assets sold.			
	Net book value of capital asset disposals	(1,615)	
	Insurance reimbursement for capital assets	(2,126)	
	Proceeds from the sale of capital assets	(126)	(3,867)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the in the funds.			
	Donations of capital assets	12,922	
	Intergovernmental	(351)	
	Charges for services	(20)	
	Property tax revenues	4,090	
	Other	(13,423)	3,218
County pension contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the Statement of Net Position because the reported net pension liability is measured a year before the County's report date. Pension expense, which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.			
	County pension contributions	(13,151)	
	Pension expense	21,491	8,340
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of the debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.			
	Debt issued	(95,495)	
	Debt service - principal payments	59,158	
	Premiums on debt issued	(13,158)	
	Proceeds on refunding bonds	(40,310)	
	Premium on refunding bonds	(6,473)	
	Payment to escrow agent for refunding	43,242	
	Amortization of bond discount/premium	186	
	Amortization of COPS premium	731	
	Amortization of loan premium	652	
	Amortization of deferred charge/credit on bond refunding	(136)	(51,603)
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	(65)	
	Change in estimated liabilities for claims and judgments	66	
	Accrued interest	(2,638)	(2,637)
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 inventories	14	
	Decrease in prepaid items	(1)	13
Internal service funds are used by management to charge the costs of certain activities, including insurance and automotive maintenance and operation, to individual funds. The net expense of certain internal service funds is reported with governmental activities in the Statement of Activities.			(535)
Change in net position of governmental activities (page 22)			$ (8,623)

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

PINAL COUNTY
Statement of Net Position
Proprietary Funds
June 30, 2015
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
Assets		
Current assets:		
Cash, cash equivalents and investments	$ -	$ 8,378
Receivables (net of allowances for uncollectibles):		
Accounts	21	-
Due from other funds	27	-
Due from other governments	48	-
Total current assets	96	8,378
Noncurrent assets:		
Capital assets:		
Buildings and improvements	163	-
Machinery and equipment	1,189	-
Infrastructure	4,540	-
Less accumulated depreciation	(2,390)	-
Net capital assets	3,502	-
Total noncurrent assets	3,502	-
Total assets	3,598	8,378
Deferred Outflows of Resources		
Deferred outflows related to pensions	50	68
Total deferred outflows of resources	50	68
Liabilities		
Current liabilities:		
Accounts payable	141	127
Accrued payroll and employee benefits	15	3
Claims payable	-	2,648
Due to other funds	391	-
Compensated absences	19	-
Total current liabilities	566	2,778
Noncurrent liabilities:		
Net pension liability	309	348
Compensated absences	17	-
Total noncurrent liabilities	326	348
Total liabilities	892	3,126

(Continued)

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

PINAL COUNTY
Statement of Net Position
Proprietary Funds
June 30, 2015
(Concluded)
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
Deferred Inflows of Resources		
Deferred inflows related to pensions	72	55
Total deferred inflows of resources	72	55
Net Position		
Investment in capital assets	3,502	-
Unrestricted (deficit)	(818)	5,265
Total net position	$ 2,684	$ 5,265

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, 2015
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
Operating revenues:		
Charges for services	$ -	$ 19,051
Rentals	298	-
Miscellaneous	466	-
Total operating revenues	764	19,051
Operating expenses:		
Claims	-	16,570
Personal services	463	509
Supplies	440	84
Depreciation	326	-
Insurance	-	2,320
Repairs and maintenance	11	11
Communication	12	-
Professional services	623	427
Public utility service	15	-
Miscellaneous	5	3
Total operating expenses	1,895	19,924
Operating loss	(1,131)	(873)
Nonoperating revenues:		
Intergovernmental	211	-
Investment earnings	-	35
Gain on sale of capital assets	7	-
Total nonoperating revenues	218	35
Net loss before transfers	(913)	(838)
Transfers in	-	303
Decrease in net position	(913)	(535)
Net position - beginning, as restated	3,597	5,800
Net position - ending	$ 2,684	$ 5,265

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, 2015
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
Cash flows from operating activities:		
Receipts from employee contributions	$ -	$ 19,051
Other receipts from operations	772	-
Payments to suppliers and providers of goods and services	(695)	(2,845)
Payments for employee wages and benefits	(450)	(171)
Payments for claims	-	(15,952)
Net cash (used for) provided by operating activities	(373)	83
Cash flows from noncapital financing activities:		
Receipts from federal and local agencies	211	-
Cash transfers from other funds	-	303
Net cash provided by noncapital financing activities	211	303
Cash flows from capital and related financing activities:		
Receipts from sale of capital assets	12	-
Net cash provided by capital and related financing activities	12	-
Cash flows from investing activities:		
Interest received on investments	-	35
Net cash provided by investing activities	-	35
Net (decrease) increase in cash and cash equivalents	(150)	421
Cash and cash equivalents - beginning	150	7,957
Cash and cash equivalents - ending	$ -	$ 8,378

(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, 2015
(Concluded)
(Amounts expressed in thousands)

	Business-type Activities- Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
Reconciliation of operating loss to net cash (used for) provided by operating activities:		
Operating loss	$ (1,131)	$ (873)
Adjustments to reconcile operating loss to net cash (used for) provided by operating activities:		
Depreciation expense	326	-
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:		
Decrease (increase) in assets and deferred outflows of resources:		
Accounts receivable	8	-
Due from other funds	(2)	-
Due from other governments	82	-
Deferred ouflows related to pensions	(23)	(68)
Increase (decrease) in liabilities and deferred inflows of resources:		
Accounts payable	2	(9)
Accrued payroll and employee benefits	8	3
Claims payable	-	627
Due to other funds	391	-
Unearned revenue	(62)	-
Compensated absences	8	-
Net pension liability	(52)	348
Deferred inflows related to pensions	72	55
Total adjustments and changes	758	956
Net cash (used for) provided by operating activities	$ (373)	$ 83

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

PINAL COUNTY
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015
(Amounts expressed in thousands)

	Investment Trust Funds	Agency Funds
Assets		
Cash, cash equivalents and investments	$ 138,943	$ 7,153
Interest receivable	159	-
Total assets	139,102	$ 7,153
Liabilities		
Deposits held for others	-	$ 7,153
Total liabilities	-	$ 7,153
Net Position		
Held in trust for investment trust participants	$ 139,102	

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, 2015
(Amounts expressed in thousands)

	Investment Trust Funds
Additions:	
Contributions by participants	$ 567,610
Investment earnings	1,315
Total additions	568,925
Deductions:	
Distributions to participants	550,169
Total deductions	550,169
Change in net position	18,756
Net position - beginning	120,346
Net position - ending	$ 139,102

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

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Note 1 - Summary of Significant Accounting Policies

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

For the year ended June 30, 2015, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions,* as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date.* GASB Statement Nos. 68 and 71 establish standards for measuring and recognizing net pension liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pension benefits provided through defined benefit pension plans. In addition, Statement No. 68 requires disclosure of information related to pension benefits.

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 County's governmental and business-type activities and between the County and its discretely presented component units. Governmental activities generally are financed through taxes and intergovernmental revenues. Business-type activities are financed in whole or in part by fees charged to external parties.

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

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

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

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

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

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

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

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

The County also reports the following fund types:

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

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

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 and Inflows of Resources

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

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. Pensions

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

L. 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 that are neither restricted nor committed. The Board of Supervisors has authorized the County Manager, Elected Officials, and the Chief Financial Officer to make assignments of resources for a specific purpose by a resolution approved by the Board in a public meeting.

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

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

Note 2 - Fund Balance Classifications of the Governmental Funds

The fund balance categories and classifications for governmental funds as of June 30, 2015, were as follows:

	Major Funds							
	General Fund	Road Tax Districts Fund	Public Works Highway Fund	Development Impact Fee Fund	Bond Funded Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
Fund balances:								
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ 84	$ 84
Restricted for:								
Public safety	-	-	-	3,677	-	-	9,237	12,914
Highways and streets	-	20,145	23,749	9,768	-	-	13,093	66,755
Sanitation	-	-	-	-	-	-	976	976
Health	-	-	-	-	-	-	5,127	5,127
Welfare	-	-	-	-	-	-	589	589
Culture and recreation	-	-	-	1,425	-	-	773	2,198
Education	-	-	-	-	-	-	1,916	1,916
Capital projects:								
Bridge construction	-	-	-	-	-	-	5,716	5,716
Highways and streets capital projects	-	-	-	-	-	-	1,515	1,515
Other capital projects	-	-	-	-	58,029	-	-	58,029
Other purposes	715	-	-	-	-	-	548	1,263
Total restricted	715	20,145	23,749	14,870	58,029	-	39,490	156,998
Committed to:								
Landfill oversight	-	-	-	-	-	-	54	54
Health	-	-	-	-	-	-	24	24
Drug diversion program	-	-	-	-	-	-	11	11
Prosecution cost recovery	-	-	-	-	-	-	2	2
Judicial enhancements	-	-	-	-	-	-	2,338	2,338
Total committed	-	-	-	-	-	-	2,429	2,429
Assigned to:								
Public safety	-	-	-	-	-	-	2	2
Other capital projects	-	-	-	-	-	-	126	126
Debt service	-	-	-	-	-	1,407	-	1,407
Total assigned	-	-	-	-	-	1,407	128	1,535
Unassigned	19,271	-	-	-	-	(1,366)	(453)	17,452
Total fund balances	$ 19,986	$ 20,145	$ 23,749	$ 14,870	$ 58,029	$ 41	$ 41,678	$ 178,498

Note 3 - Stabilization Arrangements

The Board of Supervisors established by resolution that the County General Fund maintain a Financial Stability Reserve at no less than 10% of the adopted General Fund expenditures to serve as financial protection for unforeseeable future economic circumstances. Any changes to the reserve must be approved by the Board of Supervisors in a public meeting. For the year ended June 30, 2015, the balance was $19,673.

Note 4 – Change in Accounting Principle and Correction of Misstatements – Prior Period Adjustment

Net position as of July 1, 2014, has been restated as follows for the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for* Pensions, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. In addition, other adjustments have been made on the government-wide Statement of Activities and in the Enterprise Funds Statement of Revenue, Expenses, and Changes in Fund Balances/Net Position for the Airport Economic Development Fund. Other various error adjustments have been made on the government-wide Statement of Activities for prior year errors in land, construction in progress, infrastructure, and accumulated depreciation for the Housing Department. The reconciliation below summarizes the changes.

	Governmental Activities	Enterprise Funds/ Business-Type Activities
Net position as previously reported at June 30, 2014	$459,772	$ 2,230
Prior period adjustment		
Implementation of GASB 68:		
Net pension liability (measurement date as of June 30, 2013)	(175,877)	(361)
Deferred outflows – county contributions made during fiscal year 2014	12,226	27
Restatement due to errors:		
Land	(106)	
Construction in progress	133	
Infrastructure, net of accumulated depreciation	2,031	1 ,701
Housing Department accumulated depreciation	(30)	
Total prior period adjustment	(161,623)	1,367
Net position as restated, July 1, 2014	$298,149	$ 3,597

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 at 102 percent of all deposits federal depository insurance does not cover.

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, 2015, the carrying amount of the County's deposits was $116,027 and the bank balance was $129,074. It is the County's investment policy to collateralize all deposits by at least 102 percent of the deposits not covered by depository insurance.

Investments—The County's investments at June 30, 2015, were as follows:

Investment Type	Amount
U.S. agency securities	$ 168,344
State Treasurer's Investment Pools	394
Repurchase agreements	40,000
CD Held by Treasurer	50
Pooled CDs	3,257
School Bond	329
	$ 212,374

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, 2015, credit risk for the County's investments was as follows:

Investment Type	Rating	Rating agency	Amount
U.S. agency securities	Aaa	Moody's	$ 159,315
U.S. agency securities	A3	Moody's	2,002
U.S. agency securities	A2	Moody's	1,992
U.S. agency securities	Unrated	Not Applicable	5,035
State Treasurer's Investment Pool 7	Unrated	Not Applicable	394
Repurchase agreements (implicitly guaranteed)	Unrated	Not Applicable	40,000
CD Held by Treasurer	Unrated	Not Applicable	50
Pooled CDs	Unrated	Not Applicable	3,257
School Bond	Unrated	Not Applicable	329
			$ 212,374

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, 2015, 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 17.4 percent, 26.0 percent, 18.8 percent, and 12.8 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, 2015, 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	$ 168,344	$ 20,013	$ 148,331
State Treasurer's Investment Pool 7	394	394	-
Repurchase agreements	40,000	40,000	-
School Bond	329	-	329
CDs	3,307	1,299	2,008
	$ 212,374	$ 61,706	$ 150,668

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	$ 29
Amount of deposits	116,027
Amount of investments	212,374
Total	$328,430

	Governmental Activities	Business-Type Activities	Investment Trust Funds	Agency Funds	Total
Statement of Net Position:					
Cash, cash equivalents and investments	$124,222	$ -	$138,943	$7,153	$270,318
Cash and investments held by trustees	58,112	-	-	-	58,112
Total	$182,334	$ -	$138,943	$7,153	$328,430

Note 6 – Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance July 1, 2014 (restated) *	Increases	Decreases	Balance June 30, 2015
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 184,979	$ 5,194	$ 904	$ 189,269
Construction in progress	7,236	4,904	702	11,438
Total capital assets not being depreciated	192,215	10,098	1,606	200,707
Capital assets being depreciated:				
Buildings & improvements	171,839	195	-	172,034
Machinery & equipment	69,596	6,248	2,280	73,564
Intangible - software	2,370	-	-	2,370
Infrastructure	216,458	8,612	4,128	220,942
Total capital assets being depreciated	460,263	15,055	6,408	468,910
Less accumulated depreciation for:				
Buildings & improvements	61,982	5,250	-	67,232
Machinery & equipment	58,436	3,890	1,672	60,654
Intangible - software	398	239	-	637
Infrastructure	70,875	6,892	1,773	75,994
Total accumulated depreciation	191,691	16,271	3,445	204,517
Total capital assets being depreciated, net	268,572	(1,216)	2,963	264,393
Governmental activities capital assets, net	$ 460,787	$ 8,882	$ 4,569	$ 465,100
Business-type activities:				
Capital assets not being depreciated:				
Construction in progress	$ 880	$ -	$ 880	$ -
Total capital assets not being depreciated	880	--	880	-
Capital assets being depreciated:				
Buildings & improvements	163	-	-	163
Machinery & equipment	1,215	-	26	1,189
Infrastructure	3,660	880	-	4,540
Total capital assets being depreciated	5,038	880	26	5,892
Less accumulated depreciation for:				
Buildings & improvements	52	5	-	57
Machinery & equipment	668	144	21	791
Infrastructure	1,365	177	-	1,542
Total accumulated depreciation	2,085	326	21	2,390
Total capital assets being depreciated, net	2,953	554	5	3,502
Business-type activities capital assets, net	$ 3,833	$ 554	$ 885	$ 3,502

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	$ 5,772
Public safety	2,187
Highways and streets	7,635
Health	261
Welfare	381
Culture and recreation	35
Total governmental activities depreciation expense	$ 16,271
Business-type activities:	
Sheriff Inmate Services	$ 118
Airport Economic Development	208
Total business-type activities depreciation expense	$ 326

* The Balance at July 1, 2014 has been restated for corrections to land, construction in progress, infrastructure and accumulated depreciation in the Housing Department. Please see Note 4.

Note 7 – Construction Commitments

Pinal County was engaged in multiple construction projects as of June 30, 2015. The following commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Reconstruction of Hunt Highway	$ 1,957	$ 2,269
Construction of Kelvin Bridge	168	82
Pinal County East-West Corridor project	36	552
Gantzel Road project	316	64
Elections Department project	13	52
Courts Master Plan project	124	19
San Manuel Airport	89	81
Pinal Air Park Master Plan	82	7
Rancho Bella Vista Flood	573	76
AZ City Flood Mitigation	1,154	19
Queen Valley Flood Mitigation	57	66
Pinal/Hopi Drainage project	35	53
Hunt & Magma Flood Mitigation	58	71
Santa Cruz River Wash Construction	156	2,118

The remaining contractual commitments amount of $1,397, include street construction and the maintenance of existing streets.

Note 8 – Due from Other Governments

Amounts due from other governments at June 30, 2015, of $17,727 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 reported as deferred inflow of resources in the General Fund balance sheet. The remaining outstanding amounts are primarily due from other outstanding contractual obligations.

Note 9 – Long-Term Liabilities

The following schedule details the County's long-term liability and obligation activity for the year ended June 30, 2015:

	Balance July 1, 2014	Additions	Reductions	Balance June 30, 2015	Due within one year
Governmental activities:					
Loans payable	$ 52,920	$ -	$ 45,045	$ 7,875	$ 1,860
Unamortized premium	681	-	652	29	-
Certificates of participation	54,620	-	54,620	-	-
Unamortized premium	731	-	731	-	-
Bonds payable	26,040	135,805	2,585	159,260	5,545
Unamortized premium/discount	740	19,631	186	20,185	-
Obligations under capital leases	566	-	150	416	416
Net pension liabilities *	175,877	1,023	-	176,900	-
Compensated absences	13,899	10,626	10,561	13,964	7,536
Estimated liabilities for claims and judgments	508	795	861	442	221
Total governmental activities long-term liabilities	$ 326,582	$ 167,880	$ 115,391	$ 379,071	$15,578
Business-type activities:					
Net pension liabilities *	$ 361	$ -	$ 52	$ 309	$ -
Compensated absences	28	12	4	36	19
Total business-type activities long-term liabilities	$ 389	$ 12	$ 56	$ 345	$ 19

* There was a restatement of net position as a result of the implementation of GASB Statement No. 68 (See Note 4)

The Greater Arizona Development Authority Loans

During the year ended June 30, 2015, the County defeased $43,240 of Greater Arizona Development Authority Loan, Series 2006-1 (GADA). The in-substance defeasance resulted in the liability being removed from the government-wide Statement of Net Position. The issuance of refunding bonds, discussed in the section below, resulted in an economic gain of $2,816 and a reduction of debt service by $2,590. On December 17, 2014, the $43,240 of GADA Series 2006-1 are held with a trustee until the loans eartly redemption date of August 2016.

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 2008, and a portion of 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 $8,525 payable through May 2019. State shared revenues have averaged $27 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged $12.9 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were $30,565 and $14,007, respectively. In the current year, principal and interest payments were $1,805 and $337, respectively.

The Greater Arizona Development Authority loans outstanding at June 30, 2015 were as follows:

Description	Original Amount	Maturity Ranges	Interest Rates	Outstanding Principal
Governmental activity - The Greater Arizona Development Authority Loan 2008 A	$ 4,495	2016-2019	4.0%-5.0%	$ 2,035
Governmental activity - The Greater Arizona Development Authority Loan 2009 A	$ 12,795	2016-2019	3.0%-4.0%	5,840
				$ 7,875

The following schedule details debt service requirements to maturity for the County's loans payable at June 30, 2015:

Year Ending June 30	Governmental Activities	
	Principal	Interest
2016	$ 1,860	$ 273
2017	1,930	204
2018	2,005	129
2019	2,080	44
Total	$ 7,875	$ 650

Certificates of Participation

During the year ended June 30, 2015, the County refunded $48,725 of the Series 2004, Certificates of Participation with interest rates ranging from 4.0.% to 5.25%, maturing after December 1, 2015 to December 1, 2029. The refunding resulted in the liability being removed from the government-wide Statement of Net Position. The issuance of refunding bonds, disclosed in a section below, resulted in an economic gain of $7,396 and a reduction of debt service payments by $13,460. On May 13, 2015, $48,725 of the Certificates of Participation were redeemed.

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 $31,160 payable through August 2035. State shared revenues have averaged $27 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged $12.9 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were $30,565 and $14,007, respectively. In the current year, the principal and interest payments were $2,255 and $1,016, respectively.

Pledged Revenue Bonds Payable, Series 2014

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

Pledged Revenue Refunding Bonds Payable, Series 2014

On December 17, 2014, the County issued $40,310 in Pledged Revenue Refunding Obligation Bonds, Series 2014, with a premium of $6,473. The net proceeds after payment of underwriting fees and other issuance costs were deposited in an irrevocable trust to provide for the in-substance defeasance of the Greater Arizona Development Authority (GADA) Loan 2006-1 held with trustee until the loan's early redemption date of August 2016. The amounts held in the trust was $42,563 as of June 30, 2015. The bonds, which are not subject to redemption prior to maturity, have interest rates ranging from 2.0% to 5.0%, payable semiannually on February 1 and August 1 of each year through 2025.

The County has pledged a portion of the Pinal County General Excise Tax Revenues , a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay both of the Series 2014 bond issuances. Total principal and interest payments remaining on the bonds are $135,973 payable through 2034. State shared revenues have averaged $27 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged $12.9 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged $15 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were $30,565 and $14,007, respectively, and vehicle license tax revenues recognized by the County were $16,124. In the current year, the principal and interest payments were $330 and $2,676, respectively.

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

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

Pledged Revenue Bonds Payable, Taxable, Series 2015B

On May 13, 2015, the County issued $3,720 in Pledged Revenue Obligations, Taxable Bonds, Series 2015B. In addition, the proceeds of $3,656 will be used to reimburse the County for an amount advanced by the County in the amount of $3,656 principal amount of Series 2004, Certificates of Participation (2004 COPS), as required between the County and the Internal Revenue Service (IRS) in settlement of an audit related to the 2004 COPS and the refunded property, which resulted in no adverse change in the tax-exempt status of interest related to the 2004 COPS. The bonds are not subject to redemption prior to maturity, have interest rates ranging from 1.05% to 2.10%, payable semiannually on February 1 and August 1 of each year through 2019.

The County has pledged a portion of the Pinal County General Excise Tax Revenues , a portion of the State Shared Revenues, and Vehicle License Tax Revenues to repay both of the Series 2015 bond issuances. Total principal and interest payments remaining on the bonds are $60,426 payable through 2034. State shared revenues have averaged $27 million per year over the last 5 years, whereas, Excise Taxes Revenues have averaged $12.9 million per year over the last 5 years, and Vehicle License Tax Revenues have averaged $15 million per year over the last 5 years. For the current year, state shared sales and excise revenues recognized by the County were $30,565 and $14,007, respectively, and vehicle license tax revenues recognized by the County were $16,124. In the current year, the interest payments were $421. Principal payments will begin in fiscal year 2018

Bonds outstanding at June 30, 2015, were as follows:

Description	Original Amount	Maturity Ranges	Interest Rates	Outstanding Principal
Pledged Revenue Obligations, Series 2010	$ 12,000	2016-2036	3.0% to 4.5%	$ 10,720
Pledged Revenue Refunding Obligations, Series 2010	$ 18,380	2016-2021	2.5% to 5.0%	13,065
Pledged Revenue Obligations, Series 2014	$ 52,700	2022-2035	2.0% to 5.0%	52,700
Pledged Revenue Refunding Obligations, Series 2014	$ 40,310	2017-2026	3.0% to 5.0%	39,980
Pledged Revenue Refunding Obligations, Tax-Exempt Series 2015A	$ 39,075	2020-2030	3.125 to 5.0%	39,075
Pledged Revenue Obligations, Taxable Series 2015B	$ 3,720	2018-2020	1.05% to 2.10%	3,720
				$ 159,260

The following schedule details debt service requirements to maturity for the County's bonds payable at June 30, 2015:

	Governmental Activities	
Year Ending June 30	Principal	Interest
2016	$ 5,545	$ 7,185
2017	6,090	6,986
2018	8,720	6,730
2019	9,095	6,402
2020	9,465	6,046
2021-2025	59,010	22,556
2026-2030	38,640	9,736
2031-2035	21,940	2,641
2036	755	17
Total	$ 159,260	$ 68,299

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	1,036
Carrying value	$ 572

The following schedule details debt service requirements to maturity for the County's capital leases payable at June 30, 2015:

Year Ending June 30	Governmental Activities
2016	$ 439
Total minimum lease payments	439
Less amount representing interest	23
Present value of net minimum lease payments	$ 416

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 2015, the County paid for governmental-type activity compensated absences as follows: 76 percent from the General Fund, 9 percent from the Public Works Highway Fund, and 15 percent from other governmental funds. The County paid for claims and judgments from the General Fund.

Note 10 – 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 12 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 and accidental disability. The County has provided each employee with $50 of basic life insurance coverage. The premiums for spouse and children coverage is covered by the employee. All life insurance is underwritten by a third party company.

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 $2,648 at June 30, 2015 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, 2014 and 2015 were as follows:

	2014	2015
Claims payable, beginning of year	$ 2,212	$ 2,021
Current-year claims and changes in estimate	15,161	16,579
Claim payments	(15,352)	(15,952)
Claims payable, end of year	$ 2,021	$ 2,648

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 11 – Pensions and Other Post-Employment Benefits

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

At June 30, 2015, the County reported the following aggregate amounts related to pensions for all plans to which it contributes:

Statement of Net Position and Statement of Activities	Governmental Activities	Business-type Activities	Total
Net pension liabilities	$ 176,900	$ 309	$ 177,209
Deferred outflows of resources	34,487	50	34,537
Deferred inflows of resources	27,898	72	27,970
Pension expense	21,491	346	21,837

The County's accrued payroll and employee benefits includes $3,210 of outstanding pension contribution amounts payable to all pension plans for the year ended June 30, 2015. Also, the County reported $13,178 of pension contributions as expenditures in the governmental funds related to all pension plans to which it contributes.

The ASRS, CORP Detention, CORP Dispatchers, CORP AOC, PSPRS – Pinal County Sheriff, and EORP are described below.

A. Arizona State Retirement System

Plan description – County employees not covered by other pension plans described below participate in the Arizona State Retirement System (ASRS). The ASRS administers a cost-sharing multiple-employer defined benefit pension plan, a cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plan, and a cost-sharing multiple-employer defined benefit long-term disability (OPEB) plan. The Arizona State Retirement System Board governs the ASRS according to the provisions of A.R.S. Title 38, Chapter 5, Articles 2 and 2.1. The ASRS issues a publicly available financial report that includes its financial statements and required supplementary information. The report is available on its Web site at www.azasrs.gov.

Benefits provided – The ASRS provides retirement, health insurance premium supplement, long-term disability, and survivor benefits. State statute establishes benefit terms. Retirement benefits are calculated on the basis of age, average monthly compensation, and service credit as follows:

ASRS

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

* With actuarially reduced benefits.

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

Contributions – In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2015, active ASRS members were required by statute to contribute at the actuarially determined rate of 11.6 percent (11.48 percent for retirement and 0.12 percent for long-term disability) of the members' annual covered payroll, and the County was required by statute to contribute at the actuarially determined rate of 11.6 percent (10.89 percent for retirement, 0.59 percent for health insurance premium benefit, and 0.12 percent for long-term disability) of the active members' annual covered payroll.

In addition, the County was required by statute to contribute at the actuarially determined rate of 9.57 percent (9.31 percent for retirement, 0.20 percent for health insurance premium benefit, and 0.06 percent for long-term disability) of annual covered payroll of retired members who worked for the County in positions that would typically be filled by an employee who contributes to the ASRS. The County's contributions to the pension plan for the year ended June 30, 2015, were $7,472. The County's contributions for the current and 2 preceding years for OPEB, all of which were equal to the required contributions, were as follows:

ASRS Year Ended June 30	Health Benefit Supplement Fund	Long-Term Disability Fund
2015	$ 368	$ 75
2014	366	146
2013	410	152

During the fiscal year 2015, the County paid for ASRS pension as follows: 71 percent from the General Fund, 11 percent from major funds, and 18 percent from other funds. The County paid for

OPEB contributions as follows: 74 percent from the General Fund, 9 percent from major funds, and 17 percent from other funds.

Pension liability – At June 30, 2015, the County reported a liability of $100,718 for its proportionate share of the ASRS' net pension liability. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of June 30, 2013, to the measurement date of June 30, 2014. The County's proportion of the net pension liability was based on the actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2014. The County's proportion measured as of June 30, 2014 was 0.6807 percent, which was a decrease of 0.04 from its proportion measured as of June 30, 2013.

Pension expense and deferred outflows/inflows of resources – For the year ended June 30, 2015, the County recognized pension expense for ASRS of $4,827. At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

ASRS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 5,119	$
Net difference between projected and actual earnings on pension plan investments		17,613
Changes in proportion and differences between County contributions and proportionate share of contributions		4,141
County contributions subsequent to the measurement date	7,472	
Total	$ 12,591	$ 21,754

The $7,472 reported as deferred outflows of resources related to ASRS pensions resulting from county contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ASRS pensions will be recognized in pension expense as follows:

Year Ending June 30	
2016	$ (3,978)
2017	(3,978)
2018	(4,276)
2019	(4,403)
2020	-
Thereafter	-

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

ASRS	
Actuarial valuation date	June 30, 2013
Actuarial roll forward date	June 30, 2014
Actuarial cost method	Entry age normal
Investment rate of return	8%
Projected salary increases	3-6.75%
Inflation	3%
Permanent benefit increase	Included
Mortality rates	1994 GAM Scale BB

Actuarial assumptions used in the June 30, 2013, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2012.

The long-term expected rate of return on ASRS pension plan investments was determined to be 8.79 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

ASRS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	63%	7.03%
Fixed income	25%	3.20%
Real estate	8%	4.75%
Commodities	4%	4.50%
Total	100%	

Discount Rate – The discount rate used to measure the ASRS total pension liability was 8 percent, which is less than the long-term expected rate of return of 8.79 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board's funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the ASRS net pension liability to changes in the discount rate – The following table presents the County's proportionate share of the net pension liability calculated using the discount rate of 8 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (7 percent) or 1 percentage point higher (9 percent) than the current rate:

ASRS

	1% Decrease (7%)	Current Discount Rate (8%)	1% Increase (9%)
County's proportionate share of the net pension liability	$ 127,303	$ 100,718	$ 86,295

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

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

Plan descriptions – County sheriff employees who are regularly assigned hazardous duty participate in the Public Safety Personnel Retirement System (PSPRS). The PSPRS administers an agent multiple-employer defined benefit pension plan and an agent multiple-employer defined benefit health insurance premium benefit (OPEB) plan (agent plans). A seven-member board known as the Board of Trustees and the participating local boards govern the PSPRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 4.

County detention officers, county dispatchers, and Administrative Office of the Courts (AOC) probation, surveillance, and juvenile probation officers participate in the Corrections Officer Retirement Plan (CORP). The CORP administers an agent multiple-employer defined benefit pension plan and an agent multiple-employer defined benefit health insurance premium benefit (OPEB) plan for county detention officers and dispatchers (agent plans), and a cost-sharing multiple-employer defined benefit pension plan and a cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plan for AOC officers (cost-sharing plans). The PSPRS Board of Trustees and the participating local boards govern CORP according to the provisions of A.R.S. Title 38, Chapter 5, Article 6.

The PSPRS and CORP issue publicly available financial reports that include their financial statements and required supplementary information. The reports are available on the PSPRS Web site at www.psprs.com.

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

PSPRS

	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Retirement and Disability		
Years of service and age required to receive benefit	20 years any age 15 years age 62	25 years age 52.5
Final average salary is based on	Highest 36 consecutive months of last 20 years	Highest 60 consecutive months of last 20 years

PSPRS

	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Benefit percent		
Normal Retirement	50% less 2.0% for each year of credited service less than 20 years OR plus 2.0% to 2.5% for each year if credited service over 20 years, not to exceed 80%	2.5% per year of credited service, not to exceed 80%
Accidental Disability Retirement	50% or normal retirement, whichever is greater	
Catastrophic Disability Retirement	90% for the first 60 months then reduced to either 62.5% or normal retirement, whichever is greater	
Ordinary Disability Retirement	Normal retirement calculated with actual years of credited service or 20 years of credited service, whichever is greater, multiplied by years of credited service (not to exceed 20 years) divided by 20	
Survivor Benefit		
Retired Members	80% to 100% of retired member's pension benefit	
Active Members	80% to 100% of accidental disability retirement benefit or 100% of average monthly compensation if death was the result of injuries received on the job	

CORP

	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Retirement and Disability		
Years of service and and age required to receive benefit	Sum of years and age equals 80 25 years any age (dispatchers) 20 years any age (all others) 10 years age 62	25 years age 52.5 10 years age 62
Final average salary is based on	Highest 36 consecutive months of last 10 years	Highest 60 consecutive months of last 10 years
Benefit percent		
Normal Retirement	2.0% to 2.5% per year of credited service, not to exceed 80%	
Accidental Disability Retirement	50% or normal retirement of more than 20 years of credited service	50% or normal retirement of more than 25 years of credited service

CORP

	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Total and Permanent Disability Retirement	50% or normal retirement if more than 25 years of credited service	
Ordinary Disability Retirement	2.5% per year of credited service or normal retirement, whichever is greater	
Survivor Benefit		
Retired Members	80% of retired member's pension benefit	
Active Members	40% of average monthly compensation or 100% of average monthly compensation if death was the result injuries on the job. If there is No surviving spouse or eligible children, the beneficiary is entitled to 2 times the member's contributions	

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

Employees covered by benefit terms – At June 30, 2015, the following employees were covered by the agent pension plans' benefit terms:

	PSPRS Sheriff	CORP Detention	CORP Dispatchers
Inactive employees or beneficiaries currently receiving benefits	87	22	2
Inactive employees entitled to but not yet receiving benefits	26	31	8
Active employees	204	260	16
Total	317	313	26

Contributions and annual OPEB cost – State statutes establish the pension contribution requirements for active PSPRS and CORP employees. In accordance with state statutes, annual actuarial valuations determine employer contribution requirements for PSPRS and CORP pension and health insurance premium benefits. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. Contributions rates for the year ended June 30, 2015, are indicated below. Rates are a percentage of active members' annual covered payroll.

	PSPRS Sheriff	CORP Detention	CORP Dispatchers	CORP AOC
Active members-Pension	11.05%	8.41%	7.96%	8.41%
County				
Pension	22.99%	9.10%	11.37%	14.88%
Health insurance premium benefit	1.24%	0.80%	0.82%	1.24%

In addition, the County was required by statute to contribute at the actuarially determined rate of 19.65 percent for the PSPRS and 7.34 percent for the CORP of annual covered payroll of retired members who worked for the County in positions that would typically be filled by an employee who contributes to the PSPRS or CORP.
For the agent plans, the County's contributions to the pension plan and annual OPEB cost and contributions for the health insurance premium benefit for the year ended June 30, 2015, were:

	PSPRS Sheriff	CORP Detention	CORP Dispatchers
Pension contributions made	$ 3,086	$ 1,029	$ 66
Health Insurance Premium Benefit			
Annual OPEB cost	156	83	4
Contributions made	156	83	4

Contributions to the CORP AOC pension plan for the year ended June 30, 2015, were $885. The County's contributions for the current and 2 preceding years for CORP AOC OPEB, all of which were equal to the required contributions, were as follows:

Year Ended June 30	Health Insurance Fund
2015	$ 68
2014	63
2013	72

During fiscal year 2015, the County paid for PSPRS and CORP pension and OPEB contributions as follows: 95 percent from the General Fund and 5 percent from other nonmajor funds.

Pension liability – At June 30, 2015, the County reported the following net pension liabilities:

	Net Pension Liability
PSPRS Sheriff	$34,850
CORP Detention	7,153
CORP Dispatchers	859
CORP AOC (County's proportionate share)	11,623

The net pension liabilities (and asset) were measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The total liabilities as of June 30, 2014, reflect the following changes of benefit terms and actuarial assumptions.

- In February 2014, the Arizona Supreme Court affirmed a Superior Court ruling that a 2011 law that changed the mechanism for funding permanent benefit increases was unconstutional. As a result, the plans changed benefit terms to reflect the prior mechanism for funding permanent benefit increases and revised actuarial assumptions to explicitly value future permanent benefit increases.

- The wage growth actuarial assumption was decreased from 4.5 percent to 4.0 percent.

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

PSPRS and CORP – Pension

Actuarial valuation date	June 30, 2014
Actuarial cost method	Entry age normal
Discount rate	7.85%
Projected salary increases	4.0%-8.0% for PSPRS and 4.0%-7.25% for CORP
Inflation	4.0%
Permanent benefit increase	Included
Mortality rates	RP-2000 table (adjusted by 105% for both males and females)

Actuarial assumptions used in the June 30, 2014, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2011.

The long-term expected rate of return on PSPRS and CORP pension plan investments was determined to be 7.85 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

PSPRS and CORP

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Short term investments	2%	3.25%
Absolute return	4%	6.75%
Risk parity	4%	6.04%
Fixed income	7%	4.75%
Real assets	8%	5.96%
GTAA	10%	5.73%
Private equity	11%	9.50%
Real estate	11%	6.50%
Credit opportunities	13%	8.00%
Non-U.S. equity	14%	8.63%
U.S. equity	16%	7.60%
Total	100%	

Pension discount rates – The following discount rates were used to measure the total pension liabilities:

	PSPRS Sheriff	CORP Detention	CORP Dispatchers	CORP AOC
Discount rates	7.85%	7.85%	7.85%	7.85%

The projection of cash flows used to determine the PSPRS and CORP discount rates assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarial determined contribution rate and the member rate. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan

members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

PSPRS - Sheriff

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at June 30, 2014	$ 65,859	$ 37,368	$ 28,491
Changes for the year:			
Service cost	2,699		2,699
Interest on the pension liability	5,133		5,133
Changes of benefit terms	1,569		1,569
Differences between expected and actual experience in the measurement of the pension liability	(1,323)		(1,323)
Changes of assumptions or other inputs	7,654		7,654
Contributions – employer		2,899	(2,899)
Contributions – employee		1,434	(1,434)
Net investment income		5,190	(5,190)
Benefit payments, including refunds of employee contributions	(3,640)	(3,640)	
Administrative expenses		(42)	42
Other changes		(108)	108
Net changes	$ 12,092	$ 5,733	$ 6,359
Balances at June 30, 2015	$ 77,951	$ 43,101	$ 34,850

CORP - Detention

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at June 30, 2014	$ 28,987	$ 20,955	$ 8,032
Changes for the year:			
Service cost	1,929		1,929
Interest on the pension liability	2,283		2,283
Changes of benefit terms	143		143
Differences between expected and actual experience in the measurement of the pension liability	(1,398)		(1,398)
Changes of assumptions or other inputs	1,377		1,377
Contributions – employer		1,217	(1,217)
Contributions – employee		1,066	(1,066)
Net investment income		2,914	(2,914)
Benefit payments, including refunds of employee contributions	(1,733)	(1,733)	
Administrative expenses		(23)	23
Other changes		39	(39)
Net changes	$ 2,601	$ 3,480	$ (879)
Balances at June 30, 2015	$ 31,588	$ 24,435	$ 7,153

CORP - Dispatchers

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at June 30, 2014	$ 2,054	$ 1,236	$ 818
Changes for the year:			
Service cost	90		90
Interest on the pension liability	162		162
Changes of benefit terms	22		22
Differences between expected and actual experience in the measurement of the pension liability	(54)		(54)
Changes of assumptions or other inputs	115		115
Contributions – employer		68	(68)
Contributions – employee		51	(51)
Net investment income		176	(176)
Benefit payments, including refunds of employee contributions	(59)	(59)	
Administrative expenses		(1)	1
Other changes		-	-
Net changes	$ 276	$ 235	$ 41
Balances at June 30, 2015	$ 2,330	$ 1,471	$ 859

The County's proportion of the CORP AOC net pension liability as of June 30, 2013 and 2014, was based on the County's actual contributions to the plan relative to the total of all participating counties' actual contributions for the year ended June 30, 2014. The County's proportion measured as of June 30, 2013 and 2014 was 5.18 percent.

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

	1% Decrease	Current Discount Rate	1% Increase
PSPRS Sheriff			
Rate	6.85%	7.85%	8.85%
Net pension liability	$ 44,968	$ 34,850	$ 26,468
CORP Detention			
Rate	6.85%	7.85%	8.85%
Net pension liability	$ 12,383	$ 7,153	$ 2,962

	1% Decrease	Current Discount Rate	1% Increase
CORP Dispatchers			
Rate	6.85%	7.85%	8.85%
Net pension liability	$ 1,186	$ 859	$ 590
CORP AOC			
Rate	6.85%	7.85%	8.85%
County's proportionate share of the net pension liability	$ 15,347	$ 11,623	$ 8,528

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

Pension expense – For the year ended June 30, 2015, the County recognized the following pension expense:

	Pension Expense
PSPRS Sheriff	$ 5,491
CORP Detention	$ 1,324
CORP Dispatchers	$ 117
CORP AOC (County's proportionate share)	$ 1,555

Pension deferred outflows/inflows of resources – At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PSPRS - Sheriff

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience		$ 1,149
Changes of assumptions or other inputs	$ 6,646	33
Net difference between projected and actual earnings on pension plan investments		1,698
County contributions subsequent to the measurement date	3,086	
Total	$ 9,732	$ 2,880

CORP- Detention

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience		$ 1,205
Changes of assumptions or other inputs	$ 1,187	18
Net difference between projected and actual earnings on pension plan investments		949
County contributions subsequent to the measurement date	1,029	
Total	$ 2,216	$ 2,172

CORP - Dispatchers

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience		$ 45
Changes of assumptions or other inputs	$ 96	1
Net difference between projected and actual earnings on pension plan investments		58
County contributions subsequent to the measurement date	66	
Total	$ 162	$ 104

CORP - AOC

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 552	
Changes of assumptions or other inputs	1,707	
Net difference between projected and actual earnings on pension plan investments		$ 643
County contributions subsequent to the measurement date	885	
Total	$ 3,144	$ 643

The amounts reported as deferred outflows of resources related to pensions resulting from county contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as a deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	PSPRS Sheriff	CORP Detention	CORP Dispatchers	CORP AOC
2016	$ 401	$ (245)	$ (4)	$ 332
2017	401	(245)	(4)	332
2018	401	(245)	(4)	332
2019	400	(245)	(4)	332
2020	834	(2)	8	288
Thereafter	1,329	(3)	-	-

Agent plan OPEB actuarial assumptions – The health insurance premium benefit contribution requirements for the year ended June 30, 2015, were established by the June 30, 2013 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 for the health insurance premium benefit 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 all PSPRS and CORP plans and related benefits (unless noted), and the following actuarial methods and assumptions were used to establish the fiscal year 2015 contribution requirements:

PSPRS and CORP – OPEB Contribution Requirements

Actuarial valuation date	June 30, 2013
Actuarial cost method	Entry age normal
Amortization method	Level percent closed for unfunded actuarial accrued liability, open for excess
Remaining amortization period	23 years for unfunded actuarial accrued liability, 20 years for excess
Asset valuation method	7-year smoothed market value; 20% corridor
Actuarial assumptions:	
Investment rate of return	7.85%
Projected salary increases	4.5% - 8.5% for PSPRS and 4.5% - 7.75% for CORP
Wage growth	4.5% for PSPRS and CORP

Agent plan OPEB trend information – Annual OPEB cost information for the health insurance premium benefit for the current and 2 preceding years follows for each of the agent plans:

Year Ended June 30	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation
PSPRS Sheriff			
2015	$ 156	100%	$ -
2014	146	100%	-
2013	154	100%	-
CORP Detention			
2015	$ 83	100%	$ -
2014	91	100%	-
2013	98	100%	-
CORP Dispatchers			
2015	$ 4	100%	$ -
2014	4	100%	-
2013	4	100%	-

Agent plan OPEB funded status—The health insurance premium benefit plans' funded status as of the most recent valuation date, June 30, 2015, along with the actuarial assumptions and methods used in those valuations follow.

	PSPRS Sheriff	CORP Detention	CORP Dispatchers
Actuarial value of assets (a)	$ 2,340	$ 1,282	$ 140
Actuarial accrued liability (b)	1,903	974	68
Unfunded actuarial accrued liability (funding excess) (b) – (a)	$ (437)	$ (308)	$ (72)
Funded ratio (a) / (b)	123.0%	131.6%	205.9%
Annual covered payroll (c)	$ 12,438	$ 8,439	$ 486
Unfunded acturial accrued liability (funding excess) as a percentage of covered payroll (b) – (a) / c	(0.35)%	(.036)%	(.15)%

The actuarial methods and assumptions used are the same for all the PSPRS and CORP health insurance premium benefit plans (unless noted), and for the most recent valuation date, are as follows:

PSPRS and CORP – OPEB Funded Status	
Actuarial valuation date	June 30, 2015
Actuarial cost method	Entry age normal
Amortization method	Level percent-of-pay, Closed
Remaining amortization period	21 years
Asset valuation method	7-year smoothed market value; 80%/120% corridor
Actuarial assumptions:	
Investment rate of return	7.85%
Projected salary increases	4% - 8.% for PSPRS and 4.% - 7.25% for CORP
Wage growth	4% for PSPRS and CORP

C. Elected Officials Retirement Plan

Plan descriptions – Elected officials and judges partipate in the Elected Officials Retirement Plan (EORP), EORP administers a cost-sharing multiple-employer defined benefit pension plan and a cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plan for elected officials and judges who were memebers of the plan on December 31, 2013. This plan was closed to new members as of January 1, 2014. The PSPRS Board of Trustees governs the EORP according to the provisions of A.R.S. Title 38, Chapter 5, Article 3. The EORP issues publicly available financial report that includes its financial statements and required supplementary information. The report is available in PSPRS's Web site at www.psprs.com.

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

EORP

	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Retirement and Disability		
Years of service and age required to receive benefit	20 years any age 10 years age 62 5 years age 65 5 years any age* any years and ages if disabled	10 years age 62 5 years age 65 any years and age if disabled
Final average salary is based on	Highest 36 consecutive months of last 10 years	Highest 60 consecutive months of last 10 years
Benefit percent		
Normal Retirement	4% year of service not to exceed 80%	3% per year of service, not to exceed 75%

EORP

	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Disability Retirement	80% with 10 or more years of service 40% with 5 to 10 years of service 20% with less than 5 years of service	75% with 10 or more years of service 37.5% with 5 to 10 years of service 18.75% with less than 5 years of of service
Survivor Benefit		
Retired Members	75% of retired member's pension benefit	50% of retired member's benefit
Active Members and Other Inactive Members	75% of disability retirement benefit	50% of disability retirement benefit

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

Retirement and survivor benefits are subject to automatic cost-of-living adjustments based on excess investment earning.

Contributions – State statutes establish active member and employer contribution requirements. Statute also appropriates $5 million annually through fiscal year 2043 for the EORP from the State of Arizona to supplement the normal cost plus an amount to amortize the unfunded accrued liability, and designates certain court fees for the EORP. For the year ended June 30, 2015, active EORP members were required by statute to contribute 13 percent of the members' annual covered payroll, and the County was required to contribute 23.5 percent of active EORP members' annual covered payroll. The County's contributions to the pension plan for the year ended June 30, 2015, were $640. No OPEB contributions were required or made for the year ended June 30, 2015. The County's OPEB contributions for the current and 2 preceeding years for OPEB, all of which were equal to the required contributions, were as follows:

EORP Year Ended June 30	Health Insurance Fund
2015	-
2014	$ 12
2013	11

During fiscal year 2015, the County paid for EORP pension contributions as follows: 87 percent from the General Fund and 13 percent from other funds.

Pension liability – At June 30, 2015, the County reported a liability for its proportionate share of EORP's net pension liability that reflected a reduction for the County's proportionate share of the State's appropriation for EORP. The amount the County recognized as it proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the County were as follows:

County's proportionate share of the EORP net pension liability	$	22,006
State's proportionate share of the EORP net pension liability associated with the County		6,747
Total	$	28,753

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pesion liability was determined by an acturial valuation as of that date. In February 2014, the Arizona Supreme Court affirmed a Superior Court ruling that a 2011 law that changed the mechanism for funding permanent benefit increases was unconstitutional. As a result, for the June 30, 2014, actuarial valuation, the plan changed benefit terms to reflect the prior mechanism for funding permanent benefit increases and revised actuarial assumptions to explicitly value future permanent benefit increases.

The County's proportion of the net pension liability as of June 30, 2013 and 2014, was based on the County's actual contributions to the plan relative to the total of all participating employers' actual contributions for the year ended June 30, 2014. The County's proportion measured as June 30, 2013 and 2014, was 3.28 percent.

Pension expense and deferred outflows/inflows of resources – For the year ended June 30, 2015, the County recognized pension expense for EORP of $8,523 and revenue of $2,000 for the County's proportionate share of the State's appropriation to EORP. At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

EORP

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 97	
Changes of assumptions or other inputs	5,955	
Net difference between projected and actual earnings on pension plan investments		$ 417
County contributions subsequent to the measurement date	640	
Total	$ 6,692	$ 417

The $640 reported as deferred outflows of resources related to EORP pensions resulting from county contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to EORP pensions will be reconized in pension expense as follows:

Year Ending June 30		
2016	$	3,381
2017		2,462
2018		(104)
2019		(104)
2020		-
Thereafter		-

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

EORP	
Actuarial valuation date	June 30, 2014
Actuarial cost method	Entry age normal
Investment rate of return	7.85%
Projected salary increases	4.25%
Permanent benefit increase	Included
Mortality rates	RP-2000 mortality table projected to 2025 with projection Scale AA

Actuarial assumptions used in the June 30, 2014, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2011.

The long-term expected rate of return on EORP pension plan investments was determined to be 7.85 percent using a building-block method in which best-investment ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

EORP Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Short term investments	2%	3.25%
Absolute return	4%	6.75%
Risk parity	4%	6.04%
Fixed income	7%	4.75%
Real assets	8%	5.96%
GTAA	10%	5.73%
Private equity	11%	9.50%
Real estate	11%	6.50%
Credit opportunities	13%	8.00%
Non-U.S. equity	14%	8.63%
U.S. equity	16%	7.60%
Total	100%	

Discount rate – At June 30, 2014, the discount rate used to measure the EORP total pension liability was 5.67 percent which was a decrease of 2.18 from the discount rate used as of June 30, 2013. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate, employer contributions will be made at the statutorily set rates, and state contributions will be made as currently required by statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. Therefore, to determine the total pension liability for the plan, the long-term expected rate of return on pension plan investments of 7.85 percent was applied to periods of projected benefit payments through the year ended June 30, 2030. A municipal bond rate of 4.29 percent obtained from the 20-year Bond Buyer Index, as published by the Federal Reserve as of June 30, 2014, was applied to periods of projected benefit payments after June 30, 2030.

Sensitivity of the County's proportionate share of the EORP net pension liability to changes in the discount rate – The following table presents the County's Propotionate share of the net pension liability calculated using the discount rate of 5.67 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.67 percent) or 1 percentage point higher (6.67 percent) than the current rate:

EORP

	1% Decrease (4.67%)	Current Discount Rate (5.67%)	1% Increase (6.67%)
County's proportionate share of net pension liability	$ 25,691	$ 22,006	$ 18,896

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued EORP financial report.

Note 12 – Interfund Balances and Activity

Interfund receivables and payables—interfund balances at June 30, 2015 were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Other Governmental Funds	$ 338
	Enterprise Funds	391
		729
Public Works Highway	Other Governmental Funds	40
Other Governmental Funds	General Fund	35
	Bond Funded Capital Projects	36
	Other Governmental Funds	104
		175
Enterprise Funds	General Fund	27
Total		$ 971

Interfund balances resulted from cash deficits in individual funds or cash transfers that had not occurred at June 30, 2015, 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, 2015, were as follows:

Transfer from	Transfer To	Amount
General Fund	Other Governmental Funds	$4,802
	Internal Service Fund	254
	Debt Service Fund	10,392
		15,448
Road Tax Districts Fund	Public Works Highway Fund	750
Public Works Highway Fund	General Fund	1,752
	Road Tax Districts Fund	250
	Other Governmental Funds	1,691
	Debt Service Fund	77
		3,770
Development Impact Fee Fund	Road Tax Districts Fund	750
	Debt Service Fund	1,046
		1,796
Other Governmental Funds	General Fund	1,696
	Public Works Highway Fund	150
	Other Governmental Funds	495
	Internal Service Fund	49
	Debt Service Fund	361
		2,751
Total transfers		$24,515

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 13 – 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 $159 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 $29 in cash on hand, $58,241 in deposits, $394 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)	$ 40,000	0.016%	Daily	$ 40,000
U.S. agency securities	168,199	.330% -1.500%	9/15 - 2/20	168,344
Pooled CDs	3,237	.650% - 2.100%	11/15 - 6/20	3,257
School Bond Investment	329	1.510%	5/17	329

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

Statement of Net Position	
Assets	$269,716
Liabilities	-
Net Position	$269,716
Net position held in trust for:	
Internal participants	$130,614
External participants	139,102
Total net position held in trust	$269,716
Statement of Changes in Net Position	
Total additions	$870,541
Total deductions	(856,796)
Net increase	13,745
Net position held in trust:	
July 1, 2014	255,971
June 30, 2015	$269,716

Note 14 – Subsequent Events

On August 28, 2015, the Pinal County Employee Benefit Trust has been discontinued and the remaining cash will be used to pay outstanding obligations. On November 19, 2015, the Pinal County Employee Benefit Trust transferred $3,500 to the County's General Fund.

Required Supplementary Information

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PINAL COUNTY
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Taxes	$ 89,312	$ 89,312	$ 90,329	$ 1,017
Licenses and permits	2,092	2,092	2,913	821
Intergovernmental	45,440	45,440	46,129	689
Charges for services	18,318	11,408	7,492	(3,916)
Fines and forfeits	1,900	1,900	805	(1,095)
Investment earnings	130	130	150	20
Rentals	205	205	185	(20)
Miscellaneous	378	378	340	(38)
Total revenues	157,775	150,865	148,343	(2,522)
Expenditures:				
General Government				
Assessor	3,838	3,747	3,312	435
Assistant County Manager-Admin	54,102	57,153	19,237	37,916
Assistant County Manager-Development	7,080	6,943	6,407	536
Board of Supervisors	2,187	2,146	1,659	487
County Manager	2,194	2,029	820	1,209
Recorder	2,984	2,933	2,427	506
Treasurer	1,531	1,501	1,312	189
Total General Government	73,916	76,452	35,174	41,278
Public Safety				
Assistant County Manager-Admin	421	421	421	-
Assistant County Manager-Health	7,992	7,845	7,660	185
Attorney	11,216	11,012	11,085	(73)
Clerk of Superior Court	4,973	4,872	4,091	781
Courts	26,218	25,598	25,139	459
Sheriff	54,941	47,703	47,755	(52)
Total Public Safety	105,761	97,451	96,151	1,300
Highways and streets				
Assistant County Manager-Admin	411	403	272	131
Total Sanitation	411	403	272	131
Sanitation				
Assistant County Manager-Admin	123	121	28	93
Total Sanitation	123	121	28	93

(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, 2015
(Concluded)
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Health				
Assistant County Manager-Admin	20,300	20,265	19,932	333
Total Health	20,300	20,265	19,932	333
Welfare				
Assistant County Manager-Admin	1,108	1,086	806	280
Total Welfare	1,108	1,086	806	280
Education				
School Superintendent	972	952	961	(9)
Total Education	972	952	961	(9)
Total general fund expenditures	202,591	196,730	153,324	43,406
Deficiency of revenues over expenditures	(44,816)	(45,865)	(4,981)	40,884
Other financing sources (uses):				
Transfers in	3,383	4,372	3,448	(924)
Transfers out	(17,570)	(17,512)	(15,448)	2,064
Proceeds from sale of capital assets	75	75	91	16
Insurance reimbursement	30	30	370	340
Total other financing sources (uses)	(14,082)	(13,035)	(11,539)	1,496
Net change in fund balances	(58,898)	(58,900)	(16,520)	42,380
Fund balances - beginning	58,898	58,900	36,506	(22,394)
Fund balances - ending	$ -	$ -	$ 19,986	$ 19,986

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, 2015
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Taxes	$ 7,300	$ 6,225	$ 7,107	$ 882
Intergovernmental	-	-	2	2
Charges for services	-	-	37	37
Investment earnings	60	60	87	27
Contributions	-	1,075	1,088	13
Miscellaneous	-	-	1	1
Total revenues	7,360	7,360	8,322	962
Expenditures				
Highways and streets	23,918	25,230	5,773	19,457
Total expenditures	23,918	25,230	5,773	19,457
Excess (deficiency) of revenues	(16,558)	(17,870)	2,549	20,419
Other financing sources (uses):				
Transfers in	10,408	11,720	1,000	(10,720)
Transfers out	(750)	(750)	(750)	-
Total other financing uses	9,658	10,970	250	(10,720)
Net change in fund balances	(6,900)	(6,900)	2,799	9,699
Fund balances - beginning	6,900	6,900	17,346	10,446
Fund balances - ending	$ -	$ -	$ 20,145	$ 20,145

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, 2015
(Amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Intergovernmental	$ 23,868	$ 24,094	$ 25,418	$ 1,324
Investment earnings	60	60	91	31
Contributions	-	-	60	60
Rentals	-	-	9	9
Miscellaneous	-	-	40	40
Total revenues	23,928	24,154	25,618	1,464
Expenditures				
Current:				
Highways and streets	31,508	31,734	17,896	13,838
Debt Service:				
Principal retirement	-	-	67	(67)
Interest	-	-	23	(23)
Total expenditures	31,508	31,734	17,986	13,748
Excess (deficiency) of revenues over expenditures	(7,580)	(7,580)	7,632	15,212
Other financing sources (uses)				
Transfers in	900	900	900	-
Transfers out	(10,799)	(10,799)	(3,770)	7,029
Total other financing souces (uses)	(9,899)	(9,899)	(2,870)	7,029
Net change in fund balances	(17,479)	(17,479)	4,762	22,241
Fund balances - beginning	17,479	17,479	18,987	1,508
Fund balances - ending	$ -	$ -	$ 23,749	$ 23,749

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, 2015
(Amounts expressed in thousands)

	Original and Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues:			
Charges for services	$ 6,901	$ 6,327	$ (574)
Investment earnings	-	61	61
Total revenues	6,901	6,388	(513)
Expenditures:			
Public safety	1,322	18	1,304
Highways and streets	4,157	143	4,014
Culture and recreation	1,114	38	1,076
Total expenditures	6,593	199	6,394
Excess of revenues over expenditures	308	6,189	5,881
Other financing uses:			
Transfers out	(5,871)	(1,796)	4,075
Total other financing uses	(5,871)	(1,796)	4,075
Net change in fund balances	(5,563)	4,393	9,956
Fund balances - beginning	5,563	10,477	4,914
Fund balances - ending	$ -	$ 14,870	$ 14,870

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, 2015
(Amounts expressed in thousands)

Note 1 – Budgeting and Budgetary Control

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

Expenditures may not legally exceed appropriations at the department level. In certain instances, transfers of appropriations between departments or from the contingency account to a department may be made upon the Board of Supervisors' approval.

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

The County did not legally adopt an annual budget for the Accommodation School.

PINAL COUNTY
Required Supplementary Information
Schedule of the County's Proportionate Share of the Net Pension Liability
Cost-Sharing Pension Plans
June 30, 2015
(Amounts expressed in thousands)

ASRS

	Reporting Fiscal Year (Measurement Date)	
	2015 (2014)	2014 through 2006 Information not available
County's proportion of the net pension liability	0.681%	
County's proportionate share of the net pension liability	$ 100,718	
County's covered-employee payroll	$ 61,388	
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	164.1%	
Plan fiduciary net position as a percentage of the total pension liability	69.49%	

CORP - AOC

	Reporting Fiscal Year (Measurement Date)	
	2015 (2014)	2014 through 2006 Information not available
County's proportion of the net pension liability	5.18%	
County's proportionate share of the net pension liability	$ 11,623	
County's covered-employee payroll	$ 5,570	
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	208.9%	
Plan fiduciary net position as a percentage of the total pension liability	58.59%	

EORP

	Reporting Fiscal Year (Measurement Date)	
	2015 (2014)	2014 through 2006 Information not available
County's proportion of the net pension liability	3.28%	
County's proportionate share of the net pension liability	$ 22,006	
State's proportionate share of the net pension liability associated with the County	$ 6,747	
Total	$ 28,753	
County's covered-employee payroll	$ 3,018	
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	729.2%	
Plan fiduciary net position as a percentage of the total pension liability	31.91%	

PINAL COUNTY
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Pension Plans
June 30, 2015
(Amounts expressed in thousands)

PSPRS - Sheriff

	Reporting Fiscal Year (Measurement Date)	
	2015 (2014)	2014 through 2006
		Information not available
Total pension liability		
Service cost	$ 2,699	
Interest on the total pension liability	5,133	
Changes of benefit terms	1,569	
Differences between expected and actual experience in the measurement of the pension liability	(1,323)	
Changes of assumptions or other inputs	7,654	
Benefit payments, including refunds of employee contributions	(3,640)	
Net change in total pension liability	12,092	
Total pension liability – beginning	65,859	
Total pension liability – ending (a)	$ 77,951	
Plan fiduciary net position		
Contributions – employer	$ 2,899	
Contributions – employee	1,434	
Net investment income	5,190	
Benefit payments, including refunds of employee contributions	(3,640)	
Administrative expense	(42)	
Other changes	(108)	
Net change in plan fiduciary net position	5,733	
Plan fiduciary net position – beginning	37,368	
Plan fiduciary net position – ending (b)	$ 43,101	
County's net pension liability – ending (a) – (b)	$ 34,850	
Plan fiduciary net position as a percentage of the total pension liability	55.29%	
Covered-employee payroll	$ 12,940	
County's net position liability as a percentage of covered-employee payroll	269.32%	

PINAL COUNTY
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Pension Plans
June 30, 2015
(Amounts expressed in thousands)

CORP - Detention

	Reporting Fiscal Year (Measurement Date)	
	2015 (2014)	2014 through 2006
		Information not available
Total pension liability		
Service cost	$ 1,929	
Interest on the total pension liability	2,283	
Changes of benefit terms	143	
Differences between expected and actual experience in the measurement of the pension liability	(1,398)	
Changes of assumptions or other inputs	1,377	
Benefit payments, including refunds of employee contributions	(1,733)	
Net change in total pension liability	2,601	
Total pension liability – beginning	28,987	
Total pension liability – ending (a)	$ 31,588	
Plan fiduciary net position		
Contributions – employer	$ 1,217	
Contributions – employee	1,066	
Net investment income	2,914	
Benefit payments, including refunds of employee contributions	(1,733)	
Administrative expense	(23)	
Other changes	39	
Net change in plan fiduciary net position	3,480	
Plan fiduciary net position – beginning	20,955	
Plan fiduciary net position – ending (b)	$ 24,435	
County's net pension liability – ending (a) – (b)	$ 7,153	
Plan fiduciary net position as a percentage of the total pension liability	77.35%	
Covered-employee payroll	$ 12,606	
County's net position liability as a percentage of covered-employee payroll	56.74%	

PINAL COUNTY
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Pension Plans
June 30, 2015
(Amounts expressed in thousands)

CORP - Dispatchers

	Reporting Fiscal Year (Measurement Date)	
	2015 (2014)	2014 through 2006
		Information not available
Total pension liability		
Service cost	$ 90	
Interest on the total pension liability	162	
Changes of benefit terms	22	
Differences between expected and actual experience in the measurement of the pension liability	(54)	
Changes of assumptions or other inputs	115	
Benefit payments, including refunds of employee contributions	(59)	
Net change in total pension liability	276	
Total pension liability – beginning	2,054	
Total pension liability – ending (a)	$ 2,330	
Plan fiduciary net position		
Contributions – employer	$ 68	
Contributions – employee	51	
Net investment income	176	
Benefit payments, including refunds of employee contributions	(59)	
Administrative expense	(1)	
Other changes	-	
Net change in plan fiduciary net position	235	
Plan fiduciary net position – beginning	1,236	
Plan fiduciary net position – ending (b)	$ 1,471	
County's net pension liability – ending (a) – (b)	$ 859	
Plan fiduciary net position as a percentage of the total pension liability	63.13%	
Covered-employee payroll	$ 648	
County's net position liability as a percentage of covered-employee payroll	132.60%	

PINAL COUNTY
Required Supplementary Information
Schedule of County Pension Contributions
June 30, 2015
(Amounts expressed in thousands)

ASRS

	Reporting Fiscal Year		
	2015	2014	2013 through 2006 Information not available
Statutorily required contribution	$ 7,472	$ 6,565	
County's contributions in relation to the statutorily required contribution	7,472	6,565	
County's contribution deficiency (excess)	$	$	
County's covered-employee payroll	$ 68,613	$ 61,388	
County's contributions as a percentage of covered-employee payroll	10.9%	10.7%	

CORP - AOC

	Reporting Fiscal Year		
	2015	2014	2013 through 2006 Information not available
Statutorily required contribution	$ 885	$ 806	
County's contributions in relation to the statutorily required contribution	885	806	
County's contribution deficiency (excess)	$	$	
County's covered-employee payroll	$ 5,948	$ 5,570	
County's contributions as a percentage of covered-employee payroll	14.9%	14.5%	

PINAL COUNTY
Required Supplementary Information
Schedule of County Pension Contributions
June 30, 2015
(Amounts expressed in thousands)

PSPRS - Sheriff

	Reporting Fiscal Year		
	2015	2014	2013 through 2006 Information not available
Actuarially determined contribution	$ 3,086	$ 2,899	
County's contributions in relation to the actuarially determined contribution	3,086	2,899	
County's contribution deficiency (excess)	$	$	
County's covered-employee payroll	$ 13,423	$ 12,940	
County's contributions as a percentage of covered-employee payroll	23.0%	22.4%	

CORP - Detention

	Reporting Fiscal Year		
	2015	2014	2013 through 2006 Information not available
Actuarially determined contribution	$ 1,029	$ 1,217	
County's contributions in relation to the actuarially determined contribution	1,029	1,217	
County's contribution deficiency (excess)	$	$	
County's covered-employee payroll	$ 11,308	$ 12,606	
County's contributions as a percentage of covered-employee payroll	9.1%	9.7%	

PINAL COUNTY
Required Supplementary Information
Schedule of County Pension Contributions
June 30, 2015
(Amounts expressed in thousands)

CORP - Dispatchers

	Reporting Fiscal Year		
	2015	2014	2013 through 2006 Information not available
Actuarially determined contribution	$ 66	$ 68	
County's contributions in relation to the actuarially determined contribution	66	68	
County's contribution deficiency (excess)	$	$	
County's covered-employee payroll	$ 580	$ 648	
County's contributions as a percentage of covered-employee payroll	11.4%	10.5%	

EORP

	Reporting Fiscal Year		
	2015	2014	2013 through 2006 Information not available
Statutorily required contribution	$ 640	$ 699	
County's contributions in relation to the statutorily required contribution	640	699	
County's contribution deficiency (excess)	$ -	$ -	
County's covered-employee payroll	$ 2,723	$ 3,018	
County's contributions as a percentage of covered-employee payroll	23.5%	23.2%	

PINAL COUNTY
Required Supplementary Information
Notes to Pension Plan Schedules
June 30, 2015
(Amounts expressed in thousands)

Note 1 – Actuarially Determined Contribution Rates

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

Actuarial cost method	Entry age normal
Amortization period	Level percent closed for unfunded actuarial accrued liability, open for excess
Remaining amortization period	
As of the 2013 actuarial valuation	23 years for unfunded actuarial accrued liability, 20 years for Excess
Asset valuation method	7-year smoothed market value; 20% corridor
Actuarial assumptions:	
Investment rate of return	In the 2013 actuarial valuation, the investment rate of return was decreased from 8% to 7.85%
Projected salary increases	In the 2013 actuarial valuation, projected salary increases were decreased from 5.0%-9.0% to 4.5%-8.5% for PSPRS and from 5.0%-8.25% to 4.5%-7.75% for CORP
Wage growth	In the 2013 actuarial valuation, wage growth was decreased from 5.0% to 4.5% for PSPRS and CORP
Retirement age	Experience-based table of rates that is specific to the type of of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period July 1, 2006 – June 30, 2011.
Mortality	RP-2000 mortality table (adjusted by 105% for both males and females)

PINAL COUNTY
Required Supplementary Information
Schedule of Agent OPEB Plans' Funding Progress
June 30, 2015
(Amounts expressed in thousands)

Health Insurance Premium Benefit

Actuarial Valuation Date	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (b)	Funding Liability (Excess) (b) - (a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	Unfunded Liability (Excess) as Percentage of Covered Payroll (b) - (a)/ (c)
PSPRS Sheriff						
6/30/2015	$2,340	$1,903	($437)	122.96%	$12,438	(3.51%)
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%
CORP Detention						
6/30/2015	$1,282	$974	($308)	131.62%	$8,439	(3.65%)
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%
CORP Dispatchers						
6/30/2015	$140	$68	($72)	205.88%	$486	(14.81%)
6/30/2014	$130	$72	($58)	180.56%	$648	(8.95%)
6/30/2013	$0	$65	$65	0.00%	$646	10.06%

See accompanying notes to schedule of agent OPEB plans' funding progress.

PINAL COUNTY
Required Supplementary Information
Notes to Schedule of Agent OPEB Plans' Funding Progress
June 30, 2015
(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.

Combining Statements and Individual Schedules

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PINAL COUNTY
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015
(Amounts expressed in thousands)

	Special Revenue Funds	Capital Projects Funds	Total
Assets			
Cash, cash equivalents and investments	$ 34,778	$ 7,219	$ 41,997
Receivables (net of allowances for uncollectibles):			
Property taxes	1,998	-	1,998
Accounts	585	5	590
Due from other funds	175	-	175
Due from other governments	2,478	-	2,478
Inventories	50	-	50
Prepaid items	34	-	34
Restricted assets:			
Cash and cash equivalents	80	-	80
Total assets	$ 40,178	$ 7,224	$ 47,402
Liabilities			
Accounts payable	$ 1,435	$ 293	$ 1,728
Accrued payroll and employee benefits	543	-	543
Retainage payable	47	-	47
Due to other funds	482	-	482
Due to other governments	61	-	61
Deposits held for others	116	3	119
Unearned revenue	645	-	645
Total liabilities	3,329	296	3,625
Deferred Inflows of Resources			
Unavailable revenues - property taxes	1,938	-	1,938
Unavailable revenues - intergovernmental	161	-	161
Total deferred inflows of resources	2,099	-	2,099
Fund Balances			
Nonspendable:			
Inventories	50	-	50
Prepaid items	34	-	34
Total nonspendable	84	-	84
Restricted	32,259	7,231	39,490
Committed	2,429	-	2,429
Assigned	2	126	128
Unassigned	(24)	(429)	(453)
Total fund balances	34,750	6,928	41,678
Total liabilities, deferred inflows of resources, and fund balances	$ 40,178	$ 7,224	$ 47,402

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Special Revenue Funds	Capital Projects Funds	Total
Revenues:			
Taxes	$ 10,713	$ -	$ 10,713
Licenses and permits	2,215	-	2,215
Intergovernmental	22,965	-	22,965
Charges for services	4,501	-	4,501
Fines and forfeits	1,229	-	1,229
Investment earnings	151	29	180
Contributions	342	81	423
Rentals	293	-	293
Miscellaneous	658	12	670
Total revenues	43,067	122	43,189
Expenditures:			
Current:			
General government	464	-	464
Public safety	19,051	-	19,051
Highways and streets	5,448	-	5,448
Sanitation	275	-	275
Health	10,783	-	10,783
Welfare	4,921	-	4,921
Culture and recreation	1,395	-	1,395
Education	5,115	-	5,115
Capital outlay	-	5,257	5,257
Total expenditures	47,452	5,257	52,709
Deficiency of revenues over expenditures	(4,385)	(5,135)	(9,520)
Other financing sources (uses):			
Insurance reimbursements	-	1,756	1,756
Transfers in	3,945	3,043	6,988
Transfers out	(2,751)	-	(2,751)
Proceeds from the sale of capital assets	35	-	35
Total other financing sources	1,229	4,799	6,028
Net change in fund balances	(3,156)	(336)	(3,492)
Fund balances - beginning	37,893	7,264	45,157
Changes in nonspendable resources:			
Increase in inventories	14	-	14
Decrease in prepaid items	(1)	-	(1)
Fund balances - ending	$ 34,750	$ 6,928	$ 41,678

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Adult Probation	Air Quality
Assets		
Cash, cash equivalents and investments	$ 1,139	$ 661
Cash and investments held by trustees	-	-
Receivables (net of allowances for uncollectibles):		
Property taxes	-	-
Accounts	146	4
Due from other funds	62	-
Due from other governments	-	22
Inventories	-	-
Prepaid items	-	-
Restricted assets:		
Cash and cash equivalents - restricted	-	-
Total assets	$ 1,347	$ 687
Liabilities		
Accounts payable	$ 29	$ 10
Accrued payroll and employee benefits	55	30
Retainage payable	-	-
Due to other funds	265	-
Due to other governments	30	-
Deposits held for others	-	-
Unearned revenue	-	-
Total liabilities	379	40
Deferred Inflows of Resources		
Unavailable revenue - property taxes	-	-
Unavailable revenue - intergovernmental	-	112
Total deferred inflows of resources	-	112
Fund Balances		
Nonspendable:		
Inventories	-	-
Prepaid items	-	-
Total nonspendable	-	-
Restricted	968	535
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balances	968	535
Total liabilities, deferred inflows of resources, and fund balances	$ 1,347	$ 687

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Animal Control	Attorney	Clerk of Courts
Assets			
Cash, cash equivalents and investments	$ 337	$ 1,560	$ 1,857
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	2	-	-
Accounts	1	42	100
Due from other funds	-	16	-
Due from other governments	-	152	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 340	$ 1,770	$ 1,957
Liabilities			
Accounts payable	$ 23	$ 53	$ -
Accrued payroll and employee benefits	42	32	2
Retainage payable	-	-	-
Due to other funds	-	166	-
Due to other governments	-	6	-
Deposits held for others	-	-	-
Unearned revenue	-	56	-
Total liabilities	65	313	2
Deferred Inflows of Resources			
Unavailable revenue - property taxes	2	-	-
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	2	-	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	249	1,444	652
Committed	24	13	1,303
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	273	1,457	1,955
Total liabilities, deferred inflows of resources, and fund balances	$ 340	$ 1,770	$ 1,957

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Courts	Employee Wellness	Health Services
Assets			
Cash, cash equivalents and investments	$ 2,097	$ 23	$ 104
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	98	-	-
Due from other funds	10	-	-
Due from other governments	48	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 2,253	$ 23	$ 104
Liabilities			
Accounts payable	$ 2	$ -	$ -
Accrued payroll and employee benefits	32	-	2
Retainage payable	-	-	-
Due to other funds	1	-	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total liabilities	35	-	2
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	-	-	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	1,772	23	102
Committed	446	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	2,218	23	102
Total liabilities, deferred inflows of resources, and fund balances	$ 2,253	$ 23	$ 104

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Justice Courts	Juvenile Probation	Local Transport Assist Grant
Assets			
Cash, cash equivalents and investments	$ 1,387	$ 563	$ (2)
Cash and investments held by trustees		-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	104	45	-
Due from other funds	-	49	-
Due from other governments	93	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 1,584	$ 657	$ (2)
Liabilities			
Accounts payable	$ 5	$ 30	$ -
Accrued payroll and employee benefits	13	38	-
Retainage payable	-	-	-
Due to other funds	-	44	-
Due to other governments	-	25	-
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total liabilities	18	137	-
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	-	-	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	977	520	-
Committed	589	-	-
Assigned	-	-	-
Unassigned	-	-	(2)
Total fund balances	1,566	520	(2)
Total liabilities, deferred inflows of resources, and fund balances	$ 1,584	$ 657	$ (2)

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Library Grants	Miscellaneous Grants	Public Defender
Assets			
Cash, cash equivalents and investments	$ 3	$ 30	$ 99
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	8
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 3	$ 30	$ 107
Liabilities			
Accounts payable	$ -	$ 3	$ 3
Accrued payroll and employee benefits	-	-	2
Retainage payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	3	5
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	49	-
Total deferred inflows of resources	-	49	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	3		102
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	(22)	-
Total fund balances	3	(22)	102
Total liabilities, deferred inflows of resources, and fund balances	$ 3	$ 30	$ 107

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Public Works Roadways	Public Works Services	Sheriff
Assets			
Cash, cash equivalents and investments	$ 5,899	$ 893	$ 142
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	-
Accounts	6	-	4
Due from other funds	-	2	36
Due from other governments	-	205	780
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 5,905	$ 1,100	$ 962
Liabilities			
Accounts payable	$ 5	$ 30	$ 402
Accrued payroll and employee benefits	20	12	24
Retainage payable	-	-	-
Due to other funds	-	3	3
Due to other governments	-	-	-
Deposits held for others	49	-	-
Unearned revenue	-	126	54
Total liabilities	74	171	483
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	-	-	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	5,831	929	477
Committed	-	-	-
Assigned	-	-	2
Unassigned	-	-	-
Total fund balances	5,831	929	479
Total liabilities, deferred inflows of resources, and fund balances	$ 5,905	$ 1,100	$ 962

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Treasurer	Housing Grants	Flood Control District
Assets			
Cash, cash equivalents and investments	$ 264	$ 412	$ 10,335
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	-	-	72
Accounts	-	15	10
Due from other funds	-	-	-
Due from other governments	-	124	49
Inventories	-	50	-
Prepaid items	-	34	-
Restricted assets:			
Cash and cash equivalents - restricted	-	80	-
Total assets	$ 264	$ 715	$ 10,466
Liabilities			
Accounts payable	$ -	$ 29	$ 700
Accrued payroll and employee benefits	-	30	14
Retainage payable	-		47
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits held for others	-	67	-
Unearned revenue	-	-	-
Total liabilities	-	126	761
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	49
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	-	-	49
Fund Balances			
Nonspendable:			
Inventories	-	50	-
Prepaid items	-	34	-
Total nonspendable	-	84	-
Restricted	264	505	9,656
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	264	589	9,656
Total liabilities, deferred inflows of resources, and fund balances	$ 264	$ 715	$ 10,466

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Library District	Lighting Special Districts	Miscellaneous Fees
Assets			
Cash, cash equivalents and investments	$ 779	$ 7	$ 375
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	50	1	-
Accounts	1	-	5
Due from other funds	-	-	-
Due from other governments	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 830	$ 8	$ 380
Liabilities			
Accounts payable	$ 9	$ -	$ 29
Accrued payroll and employee benefits	15	-	9
Retainage payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits held for others	-	-	-
Unearned revenue	-	-	-
Total liabilities	24	-	38
Deferred Inflows of Resources			
Unavailable revenue - property taxes	36	-	-
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	36	-	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	770	8	288
Committed	-	-	54
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	770	8	342
Total liabilities, deferred inflows of resources, and fund balances	$ 830	$ 8	$ 380

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Desert Vista Sanitation District	Public Health Services District	Queen Creek Domestic Water Imprvmnt District
Assets			
Cash, cash equivalents and investments	$ 35	$ 3,866	$ 18
Cash and investments held by trustees	-	-	-
Receivables (net of allowances for uncollectibles):			
Property taxes	1	-	-
Accounts	-	4	-
Due from other funds	-	-	-
Due from other governments	-	997	-
Inventories	-	-	-
Prepaid items	-	-	-
Restricted assets:			
Cash and cash equivalents - restricted	-	-	-
Total assets	$ 36	$ 4,867	$ 18
Liabilities			
Accounts payable	$ -	$ 73	$ -
Accrued payroll and employee benefits	-	171	-
Retainage payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Deposits held for others	-		-
Unearned revenue	-	409	-
Total liabilities	-	653	-
Deferred Inflows of Resources			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	-	-	-
Fund Balances			
Nonspendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Total nonspendable	-	-	-
Restricted	36	4,214	18
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	36	4,214	18
Total liabilities, deferred inflows of resources, and fund balances	$ 36	$ 4,867	$ 18

PINAL COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015
(Amounts expressed in thousands)

	Accom-modation School	Total
Assets		
Cash, cash equivalents and investments	$ 1,895	$ 34,778
Cash and investments held by trustees	-	-
Receivables (net of allowances for uncollectibles):		
Property taxes	1,872	1,998
Accounts	-	585
Due from other funds	-	175
Due from other governments	-	2,478
Inventories	-	50
Prepaid items	-	34
Restricted assets:		
Cash and cash equivalents - restricted	-	80
Total assets	$ 3,767	$ 40,178
Liabilities		
Accounts payable	$ -	$ 1,435
Accrued payroll and employee benefits	-	543
Retainage payable	-	47
Due to other funds	-	482
Due to other governments	-	61
Deposits held for others	-	116
Unearned revenue	-	645
Total liabilities	-	3,329
Deferred Inflows of Resources		
Unavailable revenue - property taxes	1,851	1,938
Unavailable revenue - intergovernmental	-	161
Total deferred inflows of resources	1,851	2,099
Fund Balances		
Nonspendable:		
Inventories	-	50
Prepaid items	-	34
Total nonspendable	-	84
Restricted	1,916	32,259
Committed	-	2,429
Assigned	-	2
Unassigned	-	(24)
Total fund balances	1,916	34,750
Total liabilities, deferred inflows of resources, and fund balances	$ 3,767	$ 40,178

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Adult Probation	Air Quality
Revenues:		
Taxes	$ -	$ -
Licenses and permits	-	1,227
Intergovernmental	3,057	114
Charges for services	744	-
Fines and forfeits	-	-
Investment earnings	4	1
Contributions	-	-
Rentals	-	-
Miscellaneous	-	-
Total revenues	3,805	1,342
Expenditures:		
General government	-	-
Public safety	3,695	-
Highways and streets	-	-
Sanitation	-	-
Health	-	1,228
Wefare	-	-
Culture and recreation	-	-
Education	-	-
Total expenditures	3,695	1,228
Excess (deficiency) of revenues over expenditures	110	114
Other financing sources (uses):		
Transfers in	-	-
Transfers out	(204)	(175)
Total other financing sources (uses)	(204)	(175)
Net change in fund balances	(94)	(61)
Fund balances - beginning	1,062	596
Changes in nonspendable resources:		
Increase in inventories	-	-
Decrease in prepaid items	-	-
Fund balances - ending	$ 968	$ 535

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Animal Control	Attorney	Clerk of Courts
Revenues:			
Taxes	$ 25	$ -	$ -
Licenses and permits	225	-	-
Intergovernmental	-	989	-
Charges for services	284	40	503
Fines and forfeits	40	1,160	-
Investment earnings	1	9	8
Contributions	17	37	-
Rentals	-	-	-
Miscellaneous	-	25	-
Total revenues	592	2,260	511
Expenditures:			
General government	-	-	-
Public safety	-	2,892	314
Highways and streets	-	-	-
Sanitation	-	-	-
Health	1,900	-	-
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	1,900	2,892	314
Excess (deficiency) of revenues over expenditures	(1,308)	(632)	197
Other financing sources (uses):			
Transfers in	1,624	100	-
Transfers out	(22)	(600)	(151)
Total other financing sources (uses)	1,602	(484)	(151)
Net change in fund balances	294	(1,116)	46
Fund balances - beginning	(21)	2,573	1,909
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 273	$ 1,457	$ 1,955

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Courts	Employee Wellness	Health Services
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	519	-	113
Charges for services	549	-	-
Fines and forfeits	1	-	-
Investment earnings	9	-	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	9	-	-
Total revenues	1,087	-	113
Expenditures:			
General government	-	-	-
Public safety	1,708	-	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	28	85
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	1,708	28	85
Excess (deficiency) of revenues over expenditures	(621)	(28)	28
Other financing sources (uses):			
Transfers in	478	-	-
Transfers out	(51)	-	-
Total other financing sources (uses)	427	-	-
Net change in fund balances	(194)	(28)	28
Fund balances - beginning	2,412	51	74
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 2,218	$ 23	$ 102

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Justice Courts	Juvenile Probation	Local Transport Assist Grant
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	-	2,208	18
Charges for services	906	184	1
Fines and forfeits	4	-	-
Investment earnings	5	2	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	-	3	-
Total revenues	915	2,397	19
Expenditures:			
General government	-	-	-
Public safety	480	2,381	-
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	66
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	480	2,381	66
Excess (deficiency) of revenues over expenditures	435	16	(47)
Other financing sources (uses):			
Transfers in	-	11	-
Transfers out	(308)	-	-
Total other financing sources (uses)	(308)	11	-
Net change in fund balances	127	27	(47)
Fund balances - beginning	1,439	493	45
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 1,566	$ 520	$ (2)

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Library Grants	Miscellaneous Grants	Public Defender
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental	23	37	28
Charges for services	-	-	-
Fines and forfeits	-	-	-
Investment earnings	-	-	-
Contributions	-	-	-
Rentals	-	-	-
Miscellaneous	-	-	-
Total revenues	23	37	28
Expenditures:			
General government	-	-	-
Public safety	-	44	112
Highways and streets	-	-	-
Sanitation	-	-	-
Health	-	-	-
Wefare	-	-	-
Culture and recreation	23	-	-
Education	-	-	-
Total expenditures	23	44	112
Excess (deficiency) of revenues over expenditures	-	(7)	(84)
Other financing sources (uses):			
Transfers in	-	-	95
Transfers out	-	-	-
Total other financing sources (uses)	-	-	95
Net change in fund balances	-	(7)	11
Fund balances - beginning	3	(15)	91
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 3	$ (22)	$ 102

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Public Works Roadways	Public Works Services	Sheriff
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	514	-	-
Intergovernmental	-	569	5,995
Charges for services	329	17	139
Fines and forfeits	-	-	24
Investment earnings	27	3	3
Contributions	138	-	-
Rentals	-	-	-
Miscellaneous	-	1	-
Total revenues	1,008	590	6,161
Expenditures:			
General government	-	-	-
Public safety	-	378	7,047
Highways and streets	637	-	-
Sanitation	-	274	-
Health	-	-	-
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	637	652	7,047
Excess (deficiency) of revenues over expenditures	371	(62)	(886)
Other financing sources (uses):			
Transfers in	-	182	76
Transfers out	(150)	-	-
Total other financing sources (uses)	(150)	182	92
Net change in fund balances	221	120	(794)
Fund balances - beginning	5,610	809	1,273
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 5,831	$ 929	$ 479

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Treasurer	Housing Grants	Flood Control District
Revenues:			
Taxes	$ -	$ -	$ 2,950
Licenses and permits	-	-	10
Intergovernmental	-	4,192	77
Charges for services	46	-	21
Fines and forfeits	-	-	-
Investment earnings	1	-	52
Contributions	-	-	-
Rentals	-	285	-
Miscellaneous	-	420	-
Total revenues	47	4,897	3,110
Expenditures:			
General government	15	-	-
Public safety	-	-	-
Highways and streets	-	-	4,793
Sanitation	-	-	-
Health	-	-	-
Wefare	-	4,921	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	15	4,921	4,793
Excess (deficiency) of revenues over expenditures	32	(24)	(1,683)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	(3)	(47)
Total other financing sources (uses)	-	(3)	(44)
Net change in fund balances	32	(27)	(1,727)
Fund balances - beginning	232	603	11,383
Changes in nonspendable resources:			
Increase in inventories	-	14	-
Decrease in prepaid items	-	(1)	-
Fund balances - ending	$ 264	$ 589	$ 9,656

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Library District	Lighting Special Districts	Miscellaneous Fees
Revenues:			
Taxes	$ 1,979	$ 19	$ -
Licenses and permits	-	-	-
Intergovernmental	110	-	-
Charges for services	-	-	345
Fines and forfeits	-	-	-
Investment earnings	5	-	-
Contributions	-	-	-
Rentals	-	-	8
Miscellaneous	90	-	-
Total revenues	2,184	19	353
Expenditures:			
General government	-	-	428
Public safety	-	-	-
Highways and streets	-	18	-
Sanitation	-	-	-
Health	-	-	-
Wefare	-	-	-
Culture and recreation	1,372	-	-
Education	-	-	-
Total expenditures	1,372	18	428
Excess (deficiency) of revenues over expenditures	812	1	(75)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	(650)	-	-
Total other financing sources (uses)	(650)	-	-
Net change in fund balances	162	1	(75)
Fund balances - beginning	608	7	417
	-		
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 770	$ 8	$ 342

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Desert Vista Sanitation District	Public Health Services District	Queen Creek Domestic Water Imprvmnt District
Revenues:			
Taxes	$ 8	$ 2,792	$ 23
Licenses and permits	-	239	-
Intergovernmental	-	3,155	-
Charges for services	-	388	-
Fines and forfeits	-	-	-
Investment earnings	-	15	-
Contributions	-	142	-
Rentals	-	-	-
Miscellaneous	-	-	-
Total revenues	8	6,731	23
Expenditures:			
General government	-	-	21
Public safety	-	-	-
Highways and streets	-	-	-
Sanitation	1	-	-
Health	-	7,476	-
Wefare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Total expenditures	1	7,476	21
Excess (deficiency) of revenues over expenditures	7	(745)	2
Other financing sources (uses):			
Transfers in	-	1,379	-
Transfers out	-	(390)	-
Total other financing sources (uses)	-	989	-
Net change in fund balances	7	244	2
Fund balances - beginning	29	3,970	16
Changes in nonspendable resources:			
Increase in inventories	-	-	-
Decrease in prepaid items	-	-	-
Fund balances - ending	$ 36	$ 4,214	$ 18

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Accom-modation School	Total
Revenues:		
Taxes	2,917	$ 10,713
Licenses and permits	-	2,215
Intergovernmental	1,761	22,965
Charges for services	5	4,501
Fines and forfeits	-	1,229
Investment earnings	6	151
Contributions	8	342
Rentals	-	293
Miscellaneous	110	658
Total revenues	4,807	43,067
Expenditures:		
General government	-	464
Public safety	-	19,051
Highways and streets	-	5,448
Sanitation	-	275
Health	-	10,783
Wefare	-	4,921
Culture and recreation	-	1,395
Education	5,115	5,115
Total expenditures	5,115	47,452
Excess (deficiency) of revenues over expenditures	(308)	(4,385)
Other financing sources (uses):		
Transfers in	-	3,945
Transfers out	-	(2,751)
Total other financing sources (uses)	-	1,229
Net change in fund balances	(308)	(3,156)
Fund balances - beginning	2,224	37,893
Changes in nonspendable resources:		
Increase in inventories	-	14
Decrease in prepaid items	-	(1)
Fund balances - ending	$ 1,916	$ 34,750

PINAL COUNTY
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2015
(Amounts expressed in thousands)

	Capital Projects Miscellaneous	Public Works Gantzel Road Fund	Kelvin Road Bridge Construction
Assets			
Cash, cash equivalents and investments	$ (176)	$ 1,518	$ 5,722
Receivables (net of allowances for uncollectibles):			
Accounts	-	-	5
Total assets	$ (176)	$ 1,518	$ 5,727
Liabilities			
Accounts payable	$ 253	$ -	$ 11
Deposits held for others	-	3	-
Total liabilities	253	3	11
Fund Balances			
Restricted	-	1,515	5,716
Assigned	-	-	-
Unassigned	(429)	-	-
Total fund balances	(429)	1,515	5,716
Total liabilities and fund balances	$ (176)	$ 1,518	$ 5,727

PINAL COUNTY
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2015
(Amounts expressed in thousands)

	Fairgrounds Construction	Total
Assets		
Cash, cash equivalents and investments	$ 155	$ 7,219
Receivables (net of allowances for uncollectibles):		
Accounts	-	5
Total assets	$ 155	$ 7,224
Liabilities		
Accounts payable	$ 29	$ 293
Deposits held for others	-	3
Total liabilities	29	296
Fund Balances		
Restricted	-	7,231
Assigned	126	126
Unassigned	-	(429)
Total fund balances	126	6,928
Total liabilities and fund balances	$ 155	$ 7,224

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Capital Projects Miscellaneous	Public Works Gantzel Road Fund	Kelvin Road Bridge Construction
Revenues:			
Investment earnings	$ -	$ 7	$ 21
Contributions	-	81	-
Miscellaneous	12	-	-
Total revenues	12	88	21
Expenditures:			
Capital outlay	4,887	135	205
Total expenditures	4,887	135	205
Deficiency of revenues over expenditures	(4,875)	(47)	(184)
Other financing sources:			
Transfers in	1,411	132	1,500
Insurance reimbursement	1,756	-	-
Total other financing sources	3,167	132	1,500
Net change in fund balances	(1,708)	85	1,316
Fund balances - beginning	1,279	1,430	4,400
Fund balances - ending	$ (429)	$ 1,515	$ 5,716

PINAL COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Fairgrounds Construction	Total
Revenues:		
Investment earnings	$ 1	$ 29
Contributions	-	81
Miscellaneous	-	12
Total revenues	1	122
Expenditures:		
Capital outlay	30	5,257
Total expenditures	30	5,257
Deficiency of revenues over expenditures	(29)	(5,135)
Other financing sources:		
Transfers in	-	3,043
Insurance reimbursement	-	1,756
Total other financing sources	-	4,799
Net change in fund balances	(29)	(336)
Fund balances - beginning	155	7,264
Fund balances - ending	$ 126	$ 6,928

PINAL COUNTY

Special Revenue Funds - Adult Probation
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

ADULT PROBATION	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 3,078	$ 3,079	$ 3,057	(22)
Charges for services	650	650	744	94
Investment earnings	-	-	4	4
Total revenues	3,728	3,729	3,805	76
Expenditures:				
Public safety	4,320	4,122	3,695	427
Total expenditures	4,320	4,122	3,695	427
Excess (deficiency) of revenues over expenditures	(592)	(393)	110	503
Other financing sources (uses):				
Transfer in	376	377	-	(377)
Transfer out	(384)	(585)	(204)	381
Total other financing sources (uses)	(8)	(208)	(204)	4
Net change in fund balances	(600)	(601)	(94)	507
Fund balance, beginning	600	601	1,062	461
Fund balance, ending	$ -	$ -	$ 968	$ 968

PINAL COUNTY

Special Revenue Funds - Air Quality
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

AIR QUALITY	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Licenses and permits	$ 1,081	$ 1,227	$ 146
Intergovernmental	140	114	(26)
Investment earnings	-	1	1
Total revenues	1,221	1,342	121
Expenditures:			
Health	1,652	1,228	424
Total expenditures	1,652	1,228	424
Excess (deficiency) of revenues over expenditures	(431)	114	545
Other financing sources (uses):			
Transfer in	26	-	(26)
Transfer out	(201)	(175)	26
Total other financing sources (uses)	(175)	(175)	-
Net change in fund balances	(606)	(61)	545
Fund balance, beginning	606	596	(10)
Fund balance, ending	$ -	$ 535	$ 535

PINAL COUNTY

Special Revenue Funds - Animal Control
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

ANIMAL CONTROL	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Property taxes	$ -	$ -	$ 25	$ 25
Licenses and permits	197	197	225	28
Fines and forfeits	10	10	39	29
Intergovernmental	3	3	-	(3)
Charges for services	310	310	285	(25)
Investment earnings	-	-	1	1
Miscellaneous	25	25	17	(8)
Total revenues	545	545	592	47
Expenditures:				
Health	2,174	2,141	1,900	241
Total expenditures	2,174	2,141	1,900	241
Deficiency of revenues over expenditures	(1,629)	(1,596)	(1,308)	288
Other financing sources (uses):				
Transfer in	1,657	1,624	1,624	-
Transfer out	(22)	(22)	(22)	-
Total other financing sources (uses)	1,635	1,602	1,602	-
Net change in fund balances	6	6	294	288
Fund balance, beginning	(6)	(6)	(21)	(15)
Fund balance, ending	$ -	$ -	$ 273	$ 273

PINAL COUNTY

Special Revenue Funds - Attorney
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

ATTORNEY	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Fines and forfeits	$ 1,242	$ 1,242	$ 1,160	$ (82)
Intergovernmental	1,077	1,062	989	(73)
Charges for services	42	42	40	(2)
Investment earnings	5	5	9	4
Miscellaneous	18	84	62	(22)
Total revenues	2,384	2,435	2,260	(175)
Expenditures:				
Public safety	4,759	4,598	2,892	1,706
Total expenditures	4,759	4,598	2,892	1,706
Deficiency of revenues over expenditures	(2,375)	(2,163)	(632)	1,531
Other financing sources (uses):				
Sale of capital assets	-	-	16	16
Transfer in	348	338	100	(238)
Transfer out	(708)	(910)	(600)	310
Total other financing sources (uses)	(360)	(572)	(484)	88
Net change in fund balances	(2,735)	(2,735)	(1,116)	1,619
Fund balance, beginning	2,735	2,735	2,573	(162)
Fund balance, ending	$ -	$ -	$ 1,457	$ 1,457

PINAL COUNTY

Special Revenue Funds - Clerk of Courts
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

CLERK OF COURTS	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Charges for services	$ 277	$ 503	$ 226
Investment earnings	2	8	6
Total revenues	279	511	232
Expenditures:			
Public safety	1,937	314	1,623
Total expenditures	1,937	314	1,623
Excess (deficiency) of revenues over expenditures	(1,658)	197	1,855
Other financing (uses):			
Transfer out	(193)	(151)	42
Total other financing (uses)	(193)	(151)	42
Net change in fund balances	(1,851)	46	1,897
Fund balance, beginning	1,851	1,909	58
Fund balance, ending	$ -	$ 1,955	$ 1,955

PINAL COUNTY

Special Revenue Funds - Courts
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

COURTS	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Fines and forfeits	$ 1	$ 1	$ 1	$ -
Intergovernmental	779	870	519	(351)
Charges for services	485	485	549	64
Investment earnings	7	7	9	2
Miscellaneous	11	11	9	(2)
Total revenues	1,283	1,374	1,087	(287)
Expenditures:				
Public safety	3,780	3,882	1,708	2,174
Total expenditures	3,780	3,882	1,708	2,174
Deficiency of revenues over expenditures	(2,497)	(2,508)	(621)	1,887
Other financing sources (uses):				
Transfer in	501	511	478	(33)
Transfer out	(72)	(72)	(51)	21
Total other financing sources (uses)	429	439	427	(12)
Net change in fund balances	(2,068)	(2,069)	(194)	1,875
Fund balance, beginning	2,068	2,069	2,412	343
Fund balance, ending	$ -	$ -	$ 2,218	$ 2,218

PINAL COUNTY

Special Revenue Funds - Employee Wellness
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

EMPLOYEE WELLNESS	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Total revenues	-	-	-
Expenditures:			
Health	61	28	33
Total expenditures	61	28	33
Deficiency of revenues over expenditures	(61)	(28)	33
Net change in fund balances	(61)	(28)	33
Fund balance, beginning	61	51	(10)
Fund balance, ending	$ -	$ 23	$ 23

PINAL COUNTY

Special Revenue Funds - Health Services
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

HEALTH SERVICES	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Intergovernmental	$ 97	$ 113	$ 16
Total revenues	97	113	16
Expenditures:			
Health	152	85	67
Total expenditures	152	85	67
Excess (deficiency) of revenues over expenditures	(55)	28	83
Net change in fund balances	(55)	28	83
Fund balance, beginning	55	74	19
Fund balance, ending	$ -	$ 102	$ 102

PINAL COUNTY

Special Revenue Funds - Justice Courts
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

JUSTICE COURTS	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Fines and forfeits	$ -	$ -	$ 4	$ 4
Charges for services	978	978	906	(72)
Investment earnings	-	-	5	5
Total revenues	978	978	915	(63)
Expenditures:				
Public safety	1,444	1,437	480	957
Total expenditures	1,444	1,437	480	957
Excess (deficiency) of revenues over expenditures	(466)	(459)	435	894
Other financing (uses):				
Transfer out	(315)	(322)	(308)	14
Total other financing (uses)	(315)	(322)	(308)	14
Net change in fund balances	(781)	(781)	127	908
Fund balance, beginning	-	781	1,439	658
Fund balance, ending	$ (781)	$ -	$ 1,566	$ 1,566

PINAL COUNTY

Special Revenue Funds - Juvenile Probation
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

JUVENILE PROBATION	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 2,410	$ 2,410	$ 2,208	$ (202)
Charges for services	65	65	184	119
Investment earnings	-	-	2	2
Miscellaneous	-	-	3	3
Total revenues	2,475	2,475	2,397	(78)
Expenditures:				
Public safety	2,771	2,671	2,381	290
Total expenditures	2,771	2,671	2,381	290
Excess (deficiency) of revenues over expenditures	(296)	(196)	16	212
Other financing sources (uses):				
Transfer in	11	11	11	-
Transfer out	(1)	(101)	-	101
Total other financing sources (uses)	10	(90)	11	101
Net change in fund balances	(286)	(286)	27	313
Fund balance, beginning	-	286	493	207
Fund balance, ending	$ (286)	$ -	$ 520	$ 520

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, 2015
(Amounts expressed in thousands)

LOCALTRANSPORT ASSIST GRANT	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Intergovernmental	$ -	$ 18	$ 18
Charges for services	3	1	(2)
Total revenues	3	19	16
Expenditures:			
Health	37	66	(29)
Total expenditures	37	66	(29)
Deficiency of revenues over expenditures	(34)	(47)	(13)
Net change in fund balances	(34)	(47)	(13)
Fund balance, beginning	34	45	11
Fund balance, ending	$ -	$ (2)	$ (2)

PINAL COUNTY

Special Revenue Funds - Library Grants
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(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 balances	-	-	-
Fund balance, beginning	-	3	3
Fund balance, 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, 2015
(Amounts expressed in thousands)

MISCELLANEOUS GRANTS	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Intergovernmental	$ 70	$ 37	$ (33)
Total revenues	70	37	(33)
Expenditures:			
General government	63	-	63
Public safety	60	44	16
Total expenditures	123	44	79
Deficiency of revenues over expenditures	(53)	(7)	46
Net change in fund balances	(53)	(7)	46
Fund balance, beginning	53	(15)	(68)
Fund balance, ending	$ -	$ (22)	$ (22)

PINAL COUNTY

Special Revenue Funds - Public Defender
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

PUBLIC DEFENDER	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Intergovernmental	$ 30	$ 28	$ (2)
Total revenues	30	28	(2)
Expenditures:			
Public safety	228	112	116
Total expenditures	228	112	116
Deficiency of revenues over expenditures	(198)	(84)	114
Other financing sources:			
Transfer in	107	95	(12)
Total other financing sources	107	95	(12)
Net change in fund balances	(91)	11	102
Fund balance, beginning	91	91	-
Fund balance, ending	$ -	$ 102	$ 102

PINAL COUNTY

Special Revenue Funds - Public Works Roadways
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

	Budgeted Amounts			
PUBLIC WORKS ROADWAYS	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Licenses and permits	$ 385	$ 385	$ 512	$ 127
Charges for services	433	433	332	(101)
Investment earnings	25	25	27	2
Miscellaneous	-	-	138	138
Total revenues	843	843	1,009	166
Expenditures:				
Highway and streets	6,049	5,976	637	5,339
Total expenditures	6,049	5,976	637	5,339
Excess (deficiency) of revenues over expenditures	(5,206)	(5,133)	372	5,505
Other financing (uses):				
Transfer out	(150)	(224)	(150)	74
Total other financing (uses)	(150)	(224)	(150)	74
Net change in fund balances	(5,356)	(5,357)	222	5,579
Fund balance, beginning	5,356	5,357	5,610	253
Fund balance, ending	$ -	$ -	$ 5,832	$ 5,832

PINAL COUNTY

Special Revenue Funds - Public Works Services
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

PUBLIC WORKS SERVICES	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Intergovernmental	$ 560	$ 560	$ 569	$ 9
Charges for services	4	4	17	13
Investment earnings	3	3	3	-
Miscellaneous	-	-	1	1
Total revenues	567	567	590	23
Expenditures:				
Public safety	620	613	378	235
Sanitation	990	990	274	716
Total expenditures	1,610	1,603	652	951
Deficiency of revenues over expenditures	(1,043)	(1,036)	(62)	974
Other financing sources:				
Transfer in	334	327	182	(145)
Total other financing sources	334	327	182	(145)
Net change in fund balances	(709)	(709)	120	829
Fund balance, beginning	709	709	809	100
Fund balance, ending	$ -	$ -	$ 929	$ 929

PINAL COUNTY

Special Revenue Funds - Sheriff
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Budgeted Amounts			
SHERIFF	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Fines and forfeits	$ 20	$ 20	$ 24	$ 4
Intergovernmental	2,037	3,582	5,995	2,413
Charges for services	132	132	139	7
Investment earnings	1	1	3	2
Total revenues	2,190	3,735	6,161	2,426
Expenditures:				
Public safety	3,600	5,188	7,047	(1,859)
Total expenditures	3,600	5,188	7,047	(1,859)
Deficiency of revenues over expenditures	(1,410)	(1,453)	(886)	567
Other financing sources:				
Sale of capital assets	100	100	16	(84)
Transfer in	62	104	76	(28)
Total other financing sources	162	204	92	(112)
Net change in fund balances	(1,248)	(1,249)	(794)	455
Fund balance, beginning	1,248	1,249	1,273	24
Fund balance, ending	$ -	$ -	$ 479	$ 479

PINAL COUNTY

Special Revenue Funds - Treasurer
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

	Budgeted Amounts			
TREASURER	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Charges for services	$ 50	$ 50	$ 46	$ (4)
Investment earnings	-	-	1	1
Total revenues	50	50	47	(3)
Expenditures:				
General government	240	240	15	225
Total expenditures	240	240	15	225
Excess (deficiency) of revenues over expenditures	(190)	(190)	32	222
Net change in fund balances	(190)	(190)	32	222
Fund balance, beginning	-	190	232	42
Fund balance, ending	$ (190)	$ -	$ 264	$ 264

PINAL COUNTY

Special Revenue Funds - Housing Grants
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

HOUSING GRANTS	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Intergovernmental	$ 4,113	$ 4,196	$ 83
Miscellaneous	447	705	258
Total revenues	4,560	4,901	341
Expenditures:			
Welfare	4,658	4,925	(267)
Total expenditures	4,658	4,925	(267)
Excess (deficiency) of revenues over expenditures	(98)	(24)	74
Other financing (uses):			
Transfer out	(3)	(3)	-
Total other financing (uses)	(3)	(3)	-
Net change in fund balances	(101)	(27)	74
Fund balance, beginning	101	603	502
Changes in nonspendable resources:			
Increase in inventories	-	14	14
Decrease in prepaid items	-	(1)	(1)
Fund balance, ending	$ -	$ 589	$ 589

PINAL COUNTY

Special Revenue Funds - Flood Control District
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

FLOOD CONTROL DISTRICT	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Property taxes	$ 3,100	$ 3,025	$ 2,950	$ (75)
Special assessments	40	40	-	(40)
Licenses and permits	-	-	10	10
Intergovernmental	-	75	77	2
Charges for services	-	-	21	21
Investment earnings	-	-	52	52
Total revenues	3,140	3,140	3,110	(30)
Expenditures:				
Highway and streets	14,051	13,551	4,793	8,758
Total expenditures	14,051	13,551	4,793	8,758
Deficiency of revenues over expenditures	(10,911)	(10,411)	(1,683)	8,728
Other financing sources (uses):				
Sale of capital assets	-	-	3	3
Transfer out	(47)	(547)	(47)	500
Total other financing sources (uses)	(47)	(547)	(44)	503
Net change in fund balances	(10,958)	(10,958)	(1,727)	9,231
Fund balance, beginning	10,958	10,958	11,383	425
Fund balance, ending	$ -	$ -	$ 9,656	$ 9,656

PINAL COUNTY

Special Revenue Funds - Library District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

LIBRARY DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Property taxes	$ 1,940	$ 1,979	$ 39
Intergovernmental	51	110	59
Investment earnings	2	5	3
Miscellaneous	92	90	(2)
Total revenues	2,085	2,184	99
Expenditures:			
Culture and recreation	1,783	1,372	411
Total expenditures	1,783	1,372	411
Excess of revenues over expenditures	302	812	510
Other financing (uses):			
Transfer out	(803)	(650)	153
Total other financing (uses)	(803)	(650)	153
Net change in fund balances	(501)	162	663
Fund balance, beginning	501	608	107
Fund balance, ending	$ -	$ 770	$ 770

PINAL COUNTY

Special Revenue Funds - Lighting Special Districts
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

LIGHTING SPECIAL DISTRICTS	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Property taxes	$ 18	$ 19	$ 1
Total revenues	18	19	1
Expenditures:			
Highway and streets	25	18	7
Total expenditures	25	18	7
Excess (deficiency) of revenues over expenditures	(7)	1	8
Net change in fund balances	(7)	1	8
Fund balance, beginning	7	7	-
Fund balance, ending	$ -	$ 8	$ 8

PINAL COUNTY

Special Revenue Funds - Miscellaneous Fees
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

MISCELLANEOUS FEES	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Charges for services	$ 497	$ 345	$ (152)
Miscellaneous	10	8	(2)
Total revenues	507	353	(154)
Expenditures:			
General government	917	428	489
Total expenditures	917	428	489
Deficiency of revenues over expenditures	(410)	(75)	335
Net change in fund balances	(410)	(75)	335
Fund balance, beginning	410	417	7
Fund balance, ending	$ -	$ 342	$ 342

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, 2015
(Amounts expressed in thousands)

DESERT VISTA SANITATION DISTRICT	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Property taxes	$ 9	$ 8	$ (1)
Total revenues	9	8	(1)
Expenditures:			
Sanitation	29	1	28
Total expenditures	29	1	28
Excess (deficiency) of revenues over expenditures	(20)	7	27
Net change in fund balances	(20)	7	27
Fund balance, beginning	20	29	9
Fund balance, ending	$ -	$ 36	$ 36

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, 2015

(Amounts expressed in thousands)

PUBLIC HEALTH SERVICES DISTRICT	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
Revenues:				
Special assessments	$ 2,715	$ 2,715	$ 2,792	$ 77
Licenses and permits	154	154	239	85
Intergovernmental	3,370	3,370	3,155	(215)
Charges for services	294	294	388	94
Investment earnings	8	8	15	7
Miscellaneous	122	122	142	20
Total revenues	6,663	6,663	6,731	68
Expenditures:				
Health	10,659	10,630	7,477	3,153
Total expenditures	10,659	10,630	7,477	3,153
Deficiency of revenues over expenditures	(3,996)	(3,967)	(746)	3,221
Other financing sources (uses):				
Transfer in	1,593	1,565	1,379	(186)
Transfer out	(576)	(576)	(390)	186
Total other financing sources (uses)	1,017	989	989	-
Net change in fund balances	(2,979)	(2,978)	243	3,221
Fund balance, beginning	2,979	2,978	3,970	992
Fund balance, ending	$ -	$ -	$ 4,213	$ 4,213

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, 2015
(Amounts expressed in thousands)

QUEEN CREEK DOMESTIC WATER IMPROVEMENT	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Property taxes	$ 23	$ 23	$ -
Total revenues	23	23	-
Expenditures:			
General government	40	21	19
Total expenditures	40	21	19
Excess (deficiency) of revenues over expenditures	(17)	2	19
Net change in fund balances	(17)	2	19
Fund balance, beginning	17	16	(1)
Fund balance, ending	$ -	$ 18	$ 18

PINAL COUNTY

Capital Projects - Capital Projects Miscellaneous
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015

(Amounts expressed in thousands)

	Budgeted Amounts			
CAPITAL PROJECTS MISCELLANEOUS	Original	Final	Actual Amounts	Variance with Final Budget
Revenues:				
Miscellaneous	$ -	$ 10	$ 12	$ 2
Total revenues	-	10	12	2
Expenditures:				
Capital outlay	5,435	5,445	4,887	558
Total expenditures	5,435	5,445	4,887	558
Deficiency of revenues over expenditures	(5,435)	(5,435)	(4,875)	560
Other financing sources:				
Transfer in	3,925	3,925	1,411	(2,514)
Insurance reimbursement	750	750	1,756	1,006
Total other financing sources	4,675	4,675	3,167	(1,508)
Net change in fund balances	(760)	(760)	(1,708)	(948)
Fund balance, beginning	760	760	1,279	519
Fund balance, ending	$ -	$ -	$ (429)	$ (429)

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, 2015

(Amounts expressed in thousands)

PUBLIC WORKS GANTZEL ROAD FUND	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Investment earnings	$ -	$ 7	$ 7
Miscellaneous	-	81	81
Total revenues	-	88	88
Expenditures:			
Capital outlay	8,760	135	8,625
Total expenditures	8,760	135	8,625
Deficiency of revenues over expenditures	(8,760)	(47)	8,713
Other financing sources:			
Transfer in	7,220	132	(7,088)
Total other financing sources	7,220	132	(7,088)
Net change in fund balances	(1,540)	85	1,625
Fund balance, beginning	1,540	1,430	(110)
Fund balance, ending	$ -	$ 1,515	$ 1,515

PINAL COUNTY

Capital Projects - Kelvin Road Bridge Construction
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

KELVIN ROAD BRIDGE CONSTRUCTION	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues:			
Investment earnings	$ 23	$ 21	$ (2)
Total revenues	23	21	(2)
Expenditures:			
Capital outlay	5,931	205	5,726
Total expenditures	5,931	205	5,726
Deficiency of revenues over expenditures	(5,908)	(184)	5,724
Other financing sources:			
Transfer in	1,500	1,500	-
Total other financing sources	1,500	1,500	-
Net change in fund balances	(4,408)	1,316	5,724
Fund balance, beginning	4,408	4,400	(8)
Fund balance, ending	$ -	$ 5,716	$ 5,716

PINAL COUNTY

Capital Projects - Bond Funded Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Budgeted Amounts			
BOND FUNDED CAPITAL PROJECTS FUND	Original	Final	Actual Amounts	Variance With Final Budget
Revenues:				
Investment earnings	$ -	$ -	$ 2	$ 2
Total revenues	-	-	2	2
Expenditures:				
Debt Service:				
Cost of issuance		136	136	-
Miscellaneous		332	332	-
Capital outlay		973	973	-
Total expenditures	-	1,441	1,441	-
Deficiency of revenues over expenditures	-	(1,441)	(1,439)	2
Other financing sources:				
Bond proceeds	-	-	52,700	52,700
Premium on bonds	-	-	6,768	6,768
Total other financing sources	-	-	59,468	59,468
Net change in fund balances	-	(1,441)	58,029	59,470
Fund balances, beginning	-	1,441	-	(1,441)
Fund balances, ending	$ -	$ -	$ 58,029	$ 58,029

PINAL COUNTY

Capital Projects - Fairgrounds Contruction
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
Year Ended June 30, 2015
(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	155	30	125
Total expenditures	155	30	125
Deficiency of revenues over expenditures	(155)	(29)	126
Net change in fund balances	(155)	(29)	126
Fund balance, beginning	155	155	-
Fund balance, ending	$ -	$ 126	$ 126

PINAL COUNTY
Debt Service
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Year Ended June 30, 2015
(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	69,466	59,091	10,375
Interest	6,127	11,074	(4,947)
Costs of issuance	-	304	(304)
Miscellaneous	4	827	(823)
Total expenditures	75,597	71,296	4,301
Deficiency of revenues over expenditures	(75,597)	(71,293)	4,304
Other financing sources (uses):			
Transfers in	15,250	11,876	(3,374)
Bond proceeds	-	42,795	42,795
Premium on bonds	-	6,390	6,390
Refunding bonds	60,000	40,310	(19,690)
Premium on refunding bonds	-	6,473	6,473
Payment to refuded bond escrow agent	-	(43,242)	(43,242)
Total other financing souces (uses)	75,250	64,602	(10,648)
Net change in fund balances	(347)	(6,691)	(6,344)
Fund balances, beginning	347	6,732	6,385
Fund balances, ending	$ -	$ 41	$ 41

PINAL COUNTY
Combining Statement of Net Position
Nonmajor Internal Service Funds
June 30, 2015
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefit Trust	Total
Assets			
Current assets:			
Cash, cash equivalents and investments	$ 34	$ 8,344	$ 8,378
Total current assets	34	8,344	8,378
Total assets	34	8,344	8,378
Deferred Outflows of Resources			
Deferred outflows related to pensions	68	-	68
Total deferred outflows of resources	68	-	68
Liabilities			
Current liabilities:			
Accounts payable	-	127	127
Claims payable	-	2,648	2,648
Accrued payroll and employee benefits	3	-	3
Total current liabilities	3	2,775	2,778
Noncurrent liabilities:			
Net pension liability	348	-	348
Total noncurrent liabilities	348	-	348
Total liabilities	351	2,775	3,126
Deferred Inflows of Resources			
Deferred inflows related to pensions	55	-	55
Total deferred inflows of resources	55	-	55
Net Position			
Unrestricted (deficit)	(304)	5,569	5,265
Total net position	$ (304)	$ 5,569	$ 5,265

PINAL COUNTY
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Internal Service Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefit Trust	Total
Operating revenues:			
Charges for services	$ -	$ 19,051	$ 19,051
Total operating revenues	-	19,051	19,051
Operating expenses:			
Claims	-	16,570	16,570
Personal services	509	-	509
Supplies	84	-	84
Insurance	-	2,320	2,320
Repairs and maintenance	11	-	11
Professional services	-	427	427
Miscellaneous	3	-	3
Total operating expenditures	607	19,317	19,924
Operating loss	(607)	(266)	(873)
Nonoperating revenues:			
Investment earnings	-	35	35
Total nonoperating revenues	-	35	35
Loss before transfers	(607)	(231)	(838)
Transfers in	303	-	303
Increase (decrease) in net position	(304)	(231)	(535)
Net position - beginning		5,800	5,800
Net position - ending	$ (304)	$ 5,569	$ 5,265

PINAL COUNTY
Combining Statement of Cash Flows
Nonmajor Internal Service Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefit Trust	Total
Cash flows from operating activities:			
Receipts from employee contributions	$ -	$ 19,051	$ 19,051
Payments to suppliers and providers of goods and services	(98)	(2,747)	(2,845)
Payments for employee wages and benefits	(171)	-	(171)
Payments for claims	-	(15,952)	(15,952)
Net cash (used for) provided by operating activities	(269)	352	83
Cash flows from noncapital financing activities:			
Cash transfers from other funds	303	-	303
Net cash provided by noncapital financing activities	303	-	303
Cash flows from investing activities:			
Interest received on investments	-	35	35
Net cash provided by investing activities	-	35	35
Net increase in cash and cash equivalents	34	387	421
Cash and cash equivalents - beginning	-	7,957	7,957
Cash and cash equivalents - ending	$ 34	$ 8,344	$ 8,378

(Continued)

PINAL COUNTY
Combining Statement of Cash Flows
Nonmajor Internal Service Funds
Year Ended June 30, 2015
(Concluded)
(Amounts expressed in thousands)

	Public Works Fleet Management	Pinal County Employee Benefit Trust	Total
Reconciliation of operating loss to net cash (used for) provided by operating activities:			
Operating loss	$ (607)	$ (266)	$ (873)
Adjustments to reconcile operating loss to net cash (used for) provided by operating activities:			
Changes in deferred outflows of resources, liabilities, and deferred inflows of resources:			
Deferred ouflows related to pensions	(68)	-	(68)
Increase (decrease) in liabilities and deferred inflows of resources:			
Accounts payable	-	(9)	(9)
Claims payable	-	627	627
Accrued payroll and employee benefits	3	-	3
Net pension liability	348	-	348
Deferred inflows related to pensions	55	-	55
Total adjustments and changes	338	618	956
Net cash (used for) provided by operating activities	$ (269)	$ 352	$ 83

PINAL COUNTY
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2015
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Assets			
Current assets:			
Cash, cash equivalents and investments	$ -	$ -	$ -
Receivables (net of allowances for uncollectibles):			
Accounts	21	-	21
Due from other funds	27	-	27
Due from other governments	-	48	48
Total current assets	48	48	96
Noncurrent assets:			
Capital assets:			
Buildings and improvements	-	163	163
Machinery and equipment	751	438	1,189
Infrastructure	-	4,540	4,540
Less accumulated depreciation	(491)	(1,899)	(2,390)
Total noncurrent assets	260	3,242	3,502
Total assets	308	3,290	3,598
Deferred Outflows of Resources			
Deferred outflows related to pensions	30	20	50
Total deferred outflows of resources	30	20	50
Liabilities			
Current liabilities:			
Accounts payable	21	120	141
Accrued payroll and employee benefits	11	4	15
Due to other funds	261	130	391
Compensated absences	9	10	19
Total current liabilities	302	264	566
Noncurrent liabilities:			
Net pension liability	150	159	309
Compensated absences	8	9	17
Total noncurrent liabilities	158	168	326
Total liabilities	460	432	892

(Continued)

PINAL COUNTY
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2015
(Concluded)
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Deferred Inflows of Resources			
Deferred inflows related to pensions	38	34	72
Total deferred inflows of resources	38	34	72
Net Position			
Investment in capital assets	260	3,242	3,502
Unrestricted (deficit)	(420)	(398)	(818)
Total net position	$ (160)	$ 2,844	$ 2,684

PINAL COUNTY
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Operating revenues:			
Rentals	$ -	$ 298	$ 298
Miscellaneous	425	41	466
Total operating revenues	425	339	764
Operating expenses:			
Personal services	338	125	463
Supplies	403	37	440
Depreciation	118	208	326
Repairs and maintenance	3	8	11
Communication	10	2	12
Professional services	100	523	623
Public utility service	-	15	15
Miscellaneous	3	2	5
Total operating expenditures	975	920	1,895
Operating loss	(550)	(581)	(1,131)
Nonoperating revenues:			
Intergovernmental	-	211	211
Gain on sale of capital assets	7	-	7
Total nonoperating revenues	7	211	218
Net loss	(543)	(370)	(913)
Decrease in net position	(543)	(370)	(913)
Net position - beginning, as restated	383	3,214	3,597
Net position - ending	$ (160)	$ 2,844	$ 2,684

PINAL COUNTY
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Cash flows from operating activities:			
Other receipts from operations	$ 433	$ 339	$ 772
Payments to suppliers and providers of goods and services	(291)	(404)	(695)
Payments for employee wages and benefits	(320)	(130)	(450)
Net cash used for operating activities	(178)	(195)	(373)
Cash flows from noncapital financing activities:			
Receipts from federal and local agencies	-	211	211
Net cash provided by noncapital financing activities	-	211	211
Cash flows from capital and related financing activities:			
Receipts from sale of capital assets	12	-	12
Net cash provided by capital and related financing activities	12	-	12
Net decrease in cash and cash equivalents	(166)	16	(150)
Cash and cash equivalents - beginning	166	(16)	150
Cash and cash equivalents - ending	$ -	$ -	$ -

(Continued)

PINAL COUNTY
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
Year Ended June 30, 2015
(Concluded)
(Amounts expressed in thousands)

	Sheriff Inmate Services	Airport Economic Development	Total
Reconciliation of operating loss to net cash used for operating activities:			
Operating loss	$ (550)	$ (581)	$ (1,131)
Adjustments to reconcile operating loss to net cash used for operating activities:			
Depreciation expense	118	208	326
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:			
Decrease (increase) in assets and deferred outflows of resources:			
Accounts receivable	8	-	8
Due from other funds	(27)	25	(2)
Due from other governments	-	82	82
Deferred outflows related to pensions	(13)	(10)	(23)
Increase (decrease) in liabilities and deferred inflows of resources:			
Accounts payable	(6)	8	2
Accrued payroll and employee benefits	8	-	8
Due to other funds	261	130	391
Unearned revenue	-	(62)	(62)
Compensated absences	8	-	8
Net pension liability	(23)	(29)	(52)
Deferred inflows related to pensions	38	34	72
Total adjustments and changes	372	386	758
Net cash used for operating activities	$ (178)	$ (195)	$ (373)

PINAL COUNTY
Combining Statement of Fiduciary Net Position
Investment Trust Funds
June 30, 2015
(Amounts expressed in thousands)

	Treasurer's Pool Investment	Individual Investment Accounts	Total
Assets			
Cash, cash equivalents and investments	$ 138,549	$ 394	$ 138,943
Interest receivable	159	-	159
Total assets	138,708	394	139,102
Liabilities			
Deposits held for others	-	-	-
Total liabilities	-	-	-
Net Position			
Held in trust for investment participants	$ 138,708	$ 394	$ 139,102

PINAL COUNTY
Combining Statement of Fiduciary Net Position
Agency Funds
June 30, 2015
(Amounts expressed in thousands)

	Special Purpose	Other Agency	Total
Assets			
Cash, cash equivalents and investments	$ 518	$ 6,635	$ 7,153
Liabilities			
Deposits held for others	$ 518	$ 6,635	$ 7,153

PINAL COUNTY
Combining Statement of Changes in Fiduciary Net Position
Investment Trust Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Treasurer's Investment Pool	Individual Investment Accounts	Total
Additions:			
Contributions by participants	$ 567,610	$ -	$ 567,610
Investment earnings	1,315	-	1,315
Total additions	568,925	-	568,925
Deductions:			
Distributions to participants	550,169	-	550,169
Total distributions	550,169	-	550,169
Change in net position	18,756	-	18,756
Net position - beginning	119,952	394	120,346
Net position - ending	$ 138,708	$ 394	$ 139,102

PINAL COUNTY
Combining Statement of Changes in Assets and Liabilities
Agency Funds
Year Ended June 30, 2015
(Amounts expressed in thousands)

	Balance July 1, 2014	Additions	Deletions	Balance June 30, 2015
Special Purpose:				
Assets				
Cash, cash equivalents and investments	$ 344	$ 2,199	$ 2,025	$ 518
Liabilities				
Deposits held for others	$ 344	$ 2,199	$ 2,025	$ 518
Other Agency:				
Assets				
Cash, cash equivalents and investments	$ 5,779	$ 56,095	$ 55,239	$ 6,635
Liabilities				
Deposits held for others	$ 5,779	$ 56,095	$ 55,239	$ 6,635
Total - All Agency Funds				
Assets				
Cash, cash equivalents and investments	$ 6,123	$ 58,294	$ 57,264	$ 7,153
Liabilities				
Deposits held for others	$ 6,123	$ 58,294	$ 57,264	$ 7,153

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Statistical Section

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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 171 thru 175

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 176 thru 180

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 181 thru 183

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 184 thru 186

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 187 thru 189

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									
	2015	**2014**	**2013**	**2012**	**2011** (as restated)	**2010** (as restated)	**2009** (as restated)	**2008**	**2007**	**2006**
Governmental Activities										
Net investment in capital assets	$ 280,480	$ 325,742	$ 317,867	$ 311,004	$ 306,347	$ 300,467	$ 281,244	$ 232,081	$ 207,480	$ 180,340
Restricted	96,330	92,483	90,734	94,611	91,943	101,343	105,962	106,422	102,515	67,584
Unrestricted (deficit)	(87,284)	41,547	56,415	58,237	57,200	44,931	30,402	33,673	38,378	36,054
Total governmental activities net position	$ 289,526	$ 459,772	$ 465,016	$ 463,852	$ 455,490	$ 446,741	$ 417,608	$ 372,176	$ 348,373	$ 283,978
Business-type Activities										
Net investment in capital assets	$ 3,502	$ 2,132	$ 2,269	$ 1,608	$ 3,333	$ 2,341	$ 2,331	$ 2,538	$ 2,787	$ 2,379
Restricted	-	155	139	450	3,426	3,745	2,846	2,836	2,576	255
Unrestricted (deficit)	(818)	(57)	786	2,663	5,109	4,598	6,005	2,973	1,263	1,196
Total business-type activities net position	$ 2,684	$ 2,230	$ 3,194	$ 4,721	$ 11,868	$ 10,684	$ 11,182	$ 8,347	$ 6,626	$ 3,830
Net Position										
Net investment in capital assets	$ 283,982	$ 327,874	$ 320,136	$ 312,612	$ 309,680	$ 302,808	$ 283,575	$ 234,619	$ 210,267	$ 182,719
Restricted	96,330	92,638	90,873	95,061	95,369	105,088	108,808	109,258	105,091	67,839
Unrestricted (deficit)	(88,102)	41,490	57,201	60,900	62,309	49,529	36,407	36,646	39,641	37,250
Total net position	$ 292,210	$ 462,002	$ 468,210	$ 468,573	$ 467,358	$ 457,425	$ 428,790	$ 380,523	$ 354,999	$ 287,808

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

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Expenses										
Governmental activities										
General government	$ 50,653	$ 41,218	$ 43,152	$ 46,024	$ 68,581	$ 67,143	$ 83,213	$ 77,216	$ 54,818	$ 56,542
Public safety	114,103	113,921	116,653	113,497	96,425	93,431	89,530	83,808	73,643	60,481
Highways and streets	30,896	32,877	29,183	28,937	30,614	30,514	40,651	36,697	32,702	25,978
Sanitation	303	301	324	422	444	707	693	927	719	645
Health	30,820	30,880	31,132	33,182	27,702	24,496	28,741	30,530	27,321	24,982
Welfare	5,900	7,213	8,161	6,217	6,017	5,683	5,218	5,576	5,064	4,670
Culture and recreation	1,498	1,954	1,942	2,002	2,116	1,819	2,189	1,354	881	860
Education	6,076	5,976	6,431	6,733	9,027	8,487	9,901	10,371	10,861	8,379
Interest on long-term debt	12,742	6,599	6,673	7,039	7,408	7,968	8,065	7,622	8,738	5,134
Total governmental activities expenses	252,991	240,939	243,651	244,053	248,334	240,248	268,201	254,101	214,747	187,671
Business-type activities										
Long Term Care	-	-	68	16,623	61,555	61,404	58,721	53,090	45,116	45,629
Sheriff Inmate Services	797	752	836	742	519	633	408	311	214	182
Home Health	-	-	-	1,953	6,210	5,117	5,309	4,578	4,177	4,438
Fairgrounds	-	-	-	85	479	520	643	892	737	692
Adult Day Care	-	-	-	-	-	-	-	153	32	37
Airport Economic Development (1)	1,098	1,346	515	417	281	-	-	-	-	-
Total business-type activities	1,895	2,098	1,419	19,820	69,044	67,674	65,081	59,024	50,276	50,978
Total primary government expenses	$ 254,886	$ 243,037	$ 245,070	$ 263,873	$ 317,378	$ 307,922	$ 333,282	$ 313,125	$ 265,023	$ 238,649
Program Revenues										
Governmental activities										
Charges for services:										
General government	$ 4,730	$ 4,583	$ 4,510	$ 3,749	$ 4,963	$ 5,211	$ 5,844	$ 8,898	$ 12,723	$ 17,708
Public Safety	14,875	23,764	25,615	25,089	26,923	22,596	22,649	21,401	14,318	9,846
Other activities	8,493	7,722	6,170	4,635	4,764	6,480	9,213	14,507	12,249	6,833
Operating grants and contributions	18,866	19,806	33,498	32,172	31,607	34,514	39,364	36,359	37,422	34,611
Capital grants and contributions	34,162	22,642	21,031	23,146	22,157	25,501	58,738	40,345	79,158	35,146
Total governmental activities program revenues	81,126	78,517	90,824	88,791	90,414	94,302	135,808	121,510	155,870	104,144

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
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
Home Health	-	-	-	2,070	7,253	5,599	5,778	4,039	3,992	4,482
Other activities	298	93	602	240	304	307	327	499	595	530
Operating grants and contributions	211	386	625	122	705	60	35	91	40	39
Total business-type activities program revenues	509	479	1,227	18,521	70,940	67,554	68,111	60,018	52,828	48,926
Total primary government program revenues	$ 81,635	$ 78,996	$ 92,051	$ 107,312	$ 161,354	$ 161,856	$ 203,919	$ 181,528	$ 208,698	$ 153,070
Net (expense)/revenue										
Governmental activities	$ (171,865)	$ (162,422)	$ (152,827)	$ (155,262)	$ (157,920)	$ (145,946)	$ (132,393)	$ (132,591)	$ (58,877)	$ (83,527)
Business-type activities	(1,386)	(1,619)	(192)	(1,299)	1,896	(120)	3,030	994	2,552	(2,052)
Total primary government net expenses	$ (173,251)	$ (164,041)	$ (153,019)	$ (156,561)	$ (156,024)	$ (146,066)	$ (129,363)	$ (131,597)	$ (56,325)	$ (85,579)
General Revenues and Other Changes in Net Position										
Government Activities										
Taxes:										
Property taxes	$ 84,095	$ 78,709	$ 87,584	$ 93,350	$ 112,674	$ 108,755	$ 96,842	$ 84,915	$ 69,978	$ 61,354
General county sales tax	14,007	13,554	12,800	12,460	12,104	12,065	14,103	17,222	18,545	17,540
Share of State sales taxes	30,565	29,450	27,586	26,700	20,921	18,812	20,496	24,012	25,114	21,868
Road improvement tax	7,107	6,877	6,530	6,341	4,798	4,481	5,220	6,308	6,713	7,260
Other taxes	24,932	24,173	15,564	15,056	14,559	14,022	15,784	15,056	12,764	9,878
Miscellaneous state assistance	550	550	-	-	-	304	431	642	464	561
Grants and contrib not restricted to specific programs	2,000	-	-	-	-	-	-	-	-	-
Investment earnings:										
Interest on investments	574	434	360	690	995	1,504	4,178	6,584	6,931	4,611
Miscellaneous	(588)	3,376	1,547	2,178	2,007	1,998	1,689	1,307	2,090	989
Reassignment of debt	-	-	-	(2,131)	-	-	-	-	-	-
Transfers	-	55	2,020	8,980	1,654	2,559	1,235	348	379	(1,660)
Total governmental activities	163,242	157,178	153,991	163,624	169,712	164,500	159,978	156,394	142,978	122,401
Business-type activities:										
Investment earnings:										
Interest on investments	-	3	7	37	137	198	358	514	260	192
Miscellaneous	473	699	678	964	1,055	858	564	561	363	448
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
Total business-type activities	473	655	(1,335)	(5,848)	(462)	(1,503)	(313)	727	244	2,300
Total primary government	$ 163,715	$ 157,833	$ 152,656	$ 157,776	$ 169,250	$ 162,997	$ 159,665	$ 157,121	$ 143,222	$ 124,701
Change in Net Position										
Governmental Activities	$ (8,623)	$ (5,244)	$ 1,164	$ 8,362	$ 11,792	$ 18,554	$ 27,585	$ 23,803	$ 84,101	$ 38,874
Business-type Activities	(913)	(964)	(1,527)	(7,147)	1,434	(1,623)	2,717	1,721	2,796	248
Total Primary Government	$ (9,536)	$ (6,208)	$ (363)	$ 1,215	$ 13,226	$ 16,931	$ 30,302	$ 25,524	$ 86,897	$ 39,122

(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									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
					(as restated)	(as restated)	(as restated)			
General Fund (1)										
Reserved						$ 327	$ 445	$ 952	$ 519	$ 482
Unreserved						43,210	36,260	41,533	46,078	45,614
Nonspendable					$ 1,344					
Restricted	$ 715	$ 715	$ 715	$ 715	715					
Unassigned	19,271	35,791	47,326	43,014	42,309					
Total general fund	$ 19,986	$ 36,506	$ 48,041	$ 43,729	$ 44,368	$ 43,537	$ 36,705	$ 42,485	$ 46,597	$ 46,096
All Other Governmental Funds (1)										
Reserved						$ 207	$ 216	$ 455	$ 359	$ 379
Unreserved, reported in:										
Special revenue funds						84,879	80,331	80,187	63,979	43,192
Capital projects funds						14,618	18,085	9,973	25,981	65,853
Debt service funds						5,016	5,190	5,151	5,189	8,640
Nonspendable	$ 84	$ 71	$ 108	$ 98	$ 96					
Restricted	156,283	93,363	91,314	96,598	101,452					
Committed	2,429	2,442	2,632	4,915	4,539					
Assigned	1,535	2,990	4,479	8,105	3,163					
Unassigned	(1,819)	(167)		-	(148)					
Total all other governmental funds	$ 158,512	$ 98,699	$ 98,533	$ 109,716	$ 109,102	$ 104,720	$ 103,822	$ 95,766	$ 95,508	$ 118,064

(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									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Taxes	$ 108,149	$ 105,166	$ 111,292	$ 115,068	$ 130,923	$ 126,338	$ 118,505	$ 109,442	$ 95,048	$ 85,688
Licenses and permits	5,128	4,717	3,546	3,005	2,758	3,330	3,732	5,796	9,000	12,094
Intergovernmental	94,514	89,292	91,258	91,928	81,164	81,699	92,656	92,114	92,324	82,964
Charges for services	18,357	29,065	29,309	28,925	27,661	27,353	26,538	35,285	26,718	19,370
Fines and forfeits	2,034	2,122	4,152	3,482	4,474	3,381	3,263	3,464	4,905	2,586
Investment earnings	574	434	360	690	995	1,504	4,178	6,584	6,931	4,611
Contributions	1,571	337	805	393	372	575	1,378	2,608	8,041	10,846
Rentals	487	487	396	430	524	840	919	791	750	740
Miscellaneous	1,051	2,141	1,385	1,138	1,438	1,518	1,315	5,048	1,921	787
Total revenues	231,865	233,761	242,503	245,059	250,309	246,538	252,484	261,132	245,638	219,686
Expenditures										
Current:										
General government	35,638	35,239	35,916	40,156	66,438	62,495	72,299	72,961	59,789	48,842
Public safety	115,220	115,788	117,950	112,448	96,791	92,175	88,073	82,323	71,114	57,111
Highways and streets	29,532	24,650	26,525	23,140	24,157	24,738	37,498	36,259	30,721	27,712
Sanitation	303	301	324	422	444	696	679	901	680	583
Health	30,715	31,115	31,130	32,945	27,589	24,297	28,567	30,472	27,299	24,606
Welfare	5,727	6,692	7,804	5,902	5,759	6,024	5,396	5,960	5,027	4,636
Culture and recreation	1,433	1,915	1,888	1,906	2,059	2,122	2,220	1,397	879	823
Education	6,076	5,976	6,431	6,733	9,027	8,672	9,901	10,371	10,861	8,379
Capital outlay	6,230	8,335	6,449	7,952	7,009	4,218	4,006	19,760	49,181	62,471
Debt service:										
Principal retirement	59,158	10,507	10,746	10,240	11,511	10,953	13,664	7,620	6,131	5,890
Interest and fiscal charges	11,097	6,582	6,982	7,292	7,038	7,804	7,825	7,633	8,352	5,134
Cost of issuance	440	-	-	-	440	-	176	86	-	-
Other	1,159	4	3	3	4	8	10	11	13	1,316
Total expenditures	302,728	247,104	252,148	249,139	258,266	244,202	270,314	275,754	270,047	247,503
Excess (deficiency) of revenues over expenditures	(70,863)	(13,343)	(9,645)	(4,080)	(7,957)	2,336	(17,830)	(14,622)	(24,409)	(27,817)
Other financing sources (uses)										
Transfers in	24,212	28,597	25,265	30,453	29,671	28,383	32,333	20,519	22,698	25,337
Transfers out	(24,515)	(28,542)	(23,245)	(25,484)	(28,005)	(25,824)	(31,111)	(20,171)	(22,315)	(25,519)
Proceeds from sale of capital assets	126	234	134	341	427	426	374	357	303	321
Capital lease agreements	-	-	-	-	-	2,098	6,083	6,109	1,668	1,096
Loan proceeds	-	-	-	-	-	-	12,795	3,695	-	-
Insurance reimbursement	2,126	1,682	610	87	126	255	121	98	-	-
Bond proceeds	95,495	-	-	-	12,000	-	-	-	-	-
Discount on bonds	-	-	-	-	(106)	-	-	-	-	-
Refunding bonds	40,310	-	-	-	18,380	-	-	-	-	-
Payment to refunded bond escrow agent	(43,242)	-	-	-	(19,720)	-	-	-	-	-
Premium on new debt issued	19,631	-	-	-	1,588	-	39	135	-	-
Loan issued	-	-	-	-	-		-	-	-	64,886
Total other financing sources	114,143	1,971	2,764	5,397	14,361	5,338	20,634	10,742	2,354	66,121
Net change in fund balances	$ 43,280	$ (11,372)	$ (6,881)	$ 1,317	$ 6,404	$ 7,674	$ 2,804	$ (3,880)	$ (22,055)	$ 38,304
Debt Service as a percentage of noncapital expenditures	24.1%	7.2%	7.4%	7.4%	7.6%	8.1%	8.7%	6.4%	7.4%	7.1%

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
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%
2014/15	Primary	2,005,152	18,408,874	10.9%
	Secondary	2,040,750	18,679,292	10.9%

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
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	551,188	1,136,974	285,853	14,867	1,988,882	4.1343%	17,907,662	11.11%
2014	603,138	1,184,374	202,173	15,467	2,005,152	4.1324%	18,408,874	10.89%

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
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
2014/15	2,005,152	3.7999	0.0970	0.1700	0.0655	N/A	4.1324

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)

	2015			2006		
Taxpayer	**Primary Assessed Value**	**Rank**	**Percent of Total Value**	**Primary Assessed Value**	**Rank**	**Percent of Total Value**
Arizona Public Service Company	$ 83,263	1	4.15%	$ 47,844	1	3.94%
CCA Properties of Arizona LLC	43,960	2	2.19%	13,406	5	1.11%
Kinder Morgan (former: El Paso Natural Gas Co.)	17,985	3	0.90%	11,678	6	0.96%
ASARCO LLC / Ray Copper Complex	16,994	4	0.85%	13,715	4	1.13%
Union Pacific Railroad Company	11,934	5	0.60%	5,661	10	0.47%
Arizona Water Company	11,350	6	0.57%	-		-
Southwest Gas Corporation	10,858	7	0.54%	9,751	7	0.80%
WP Casa Grande Retail LLC	9,561	8	0.48%	-		-
Johnson Utilities LLC	9,113	9	0.45%	-		-
Wal-Mart Stores Inc	8,868	10	0.44%	6,201	9	0.51%
Sundance Energy LLC				19,902	3	1.64%
Qwest Corporation				19,970	2	1.65%
Wal-Mart Stores East, LP				6,633	8	0.55%
Total	$ 223,886		11.17%	$ 154,761		12.76%
Total Assessed Value	$ 2,005,152			$ 1,212,971		

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
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%	3,532	77,467	95.47%
2009	93,096	85,640	91.99%	4,777	90,417	97.12%
2010	101,628	95,122	93.60%	4,646	99,768	98.17%
2011	109,076	98,065	89.91%	4,625	102,690	94.15%
2012	91,738	81,278	88.60%	4,774	86,052	93.80%
2013	87,103	77,831	89.36%	2,525	80,356	92.25%
2014	80,497	72,250	89.75%	3,068	75,318	93.57%
2015	81,182	73,613	90.68%	-	73,613	90.68%

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
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
2014-2015	179,445	8.95%	446	-	-	416	7,904

	Business -Type Activities				
Fiscal Year	Capital Leases	Loans	Total Primary Government	Percentage of Personal Income[2]	Per Capita[2]
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
2014-2015	-	-	187,765	1.81%	467

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 177.
[2]See the Schedule of Demographic and Economic Statistics on page 184 for personal income and population data.

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

	Fiscal Year									
	2005/2006	**2006/2007**	**2007/2008**	**2008/2009**	**2009/2010**	**2010/2011**	**2011/2012**	**2012/2013**	**2013/2014**	**2014/2015**
Debt Limit	$ 76,636	$ 92,820	$ 140,090	$ 206,976	$ 203,926	$ 160,405	$ 133,118	$ 130,621	$ 120,321	$ 122,445
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 76,636	$ 92,820	$ 140,090	$ 206,976	$ 203,926	$ 160,405	$ 133,118	$ 130,621	$ 120,321	$ 122,445
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 2014/2015	
Assessed Value:	
Secondary	$ 2,040,750
Debt Limit	$ 122,445
(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	$ 122,445

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
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
2014/15	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
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%
2014/15	30,565	15,792	14,773	14,007	4,060	1,353	531.68%

Source: County financial and tax records

(1) See Note 9 - Long Term Liabilites, page 50 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]
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%
2014/15	402	10,387,778	26	6.5%

[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 2014/15.

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

PINAL COUNTY
Principal Employers
Current Year and Nine 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	2,005	2	1.57%	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 Five Fiscal Years
(Amounts expressed in thousands)

	Actual						Budgeted (a)
Source	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
County General Excise Tax Revenues	$ 12,065	$ 12,104	$ 12,460	$ 12,800	$ 13,554	$ 14,007	$ 14,111
Gross State Shared Revenues	$ 18,812	$ 20,921	$ 26,700	$ 27,586	$ 29,450	$ 30,565	$ 31,312
Less: ALTCS contribution (b)	(7,966)	(10,360)	(15,355)	(14,755)	(15,247)	(15,294)	(15,540)
Less: AHCCCS contribution (c)	(2,360)	(3,191)	(3,195)	(3,200)	(3,206)	(3,213)	(3,221)
Net State Shared Revenues	$ 8,486	$ 7,370	$ 8,150	$ 9,631	$ 10,997	$ 12,058	$ 12,551
Vehicle License Tax Revenues	$ 8,076	$ 7,915	$ 8,002	$ 8,273	$ 8,818	$ 9,485	$ 9,579
Total County Excise Tax Revenues, Net State Shared Revenues and Vehicle License Tax Revenues	$ 28,627	$ 27,389	$ 28,612	$ 30,704	$ 33,369	$ 35,550	$ 36,241

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	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Governmental activities										
General government	328	332	330	328	350	409	448	419	384	333
Public safety	1,224	1,275	1,340	1,315	1,257	1,313	1,453	1,434	1,356	1,076
Highways and streets	177	157	170	181	181	184	241	224	219	214
Sanitation	3	2	2	3	6	7	8	8	7	8
Health	150	255	148	151	150	167	258	247	205	188
Welfare	33	26	35	33	36	36	43	45	46	44
Culture and recreation	8	16	11	11	12	11	10	9	9	9
Education	76	80	66	70	69	75	65	60	69	52
Total governmental activities	1,999	2,143	2,102	2,092	2,061	2,202	2,526	2,446	2,295	1,924
Business-type activities										
Long Term Care	-	-	-	-	73	80	83	82	79	72
Sheriff/Inmate Services	4	3	2	3	3	3	2	2	2	2
Home Health	-	-	-	-	328	257	152	178	172	249
Fairgrounds	-	-	-	-	4	12	7	6	5	7
Adult Day Care	-	-	-	-	-	-	-	5	1	-
Airport Economic Development	2	2	2	2	2	-	-	-	-	-
Total business-type activities	6	5	4	5	410	352	244	273	259	330
Total	2,005	2,148	2,106	2,097	2,471	2,554	2,770	2,719	2,554	2,254

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 Five Fiscal Years
($ Amounts expressed in thousands)

Function/Program	Fiscal Year 2014/15 (1)	Fiscal Year 2013/14	Fiscal Year 2012/13	Fiscal Year 2011/12	Fiscal Year 2010/11
General Government					
County Assessor					
Number of parcels assessed	249,543	248,444	247,428	247,344	221,390
County Recorder					
Documents recorded	80,054	97,979	110,658	104,779	113,844
Development Services					
Building permits issued	3,592	3,949	3,524	2,937	2,817
Elections					
Active registered voters	163,749	160,282	156,689	160,985	161,813
Elections held	3	3	5	6	4
Ballots cast and counted	115,653	35,159	160,584	50,361	204,199
Facilities					
Work order requests	18,257	14,588	16,331	16,962	15,240
Fleet					
Work Orders completed	6,295	5,802	6,024	6,021	6,325
Public Safety					
County Attorney					
Adult felonies charged	3,954	2,700	2,036	2,813	2,386
Child support collected (2)	N/A	N/A	$ 21,994	$ 22,383	$ 22,600
Victim Restitution for bad checks collected	$ 19	$ 54	$ 85	$ 110	$ 105
Sheriff					
Sworn Deputies	209	214	162	207	140
Service calls	89,393	101,864	104,450	99,122	88,706
Total bookings	10,984	17,659	17,906	16,172	15,592
Adult Probation					
Probationers (includes absconders)	3,208	2,706	2,818	3,517	3,511
Community work service hours	32,858	30,120	30,520	16,445	16,817
Victim restitution collected	$ 459	$ 436	$ 582	$ 435	$ 348
Flood Control District					
Floodplain use permit applications received	27	21	27	29	45
ALERT gauge installations	4	4	4	3	4
Health					
Court ordered evaluations	249	253	148	157	174
Forensic mental health clients	193	261	150	151	159
Public Health					
Birth certificates issued	5,983	5,184	4,846	4,379	5,520
Death certificates issued	7,672	7,427	6,546	6,556	8,187
Community health services clients	20,819	15,190	19,587	20,386	19,758
Immunization visits	10,841	7,573	7,588	6,540	10,080
WIC clients	97,042	95,734	98,199	93,411	97,186
Culture and Recreation					
Library District					
Circulation	1,381,283	1,405,537	1,430,329	1,508,320	1,558,678
Website visits	97,212	114,936	473,197	488,171	579,853
Active Borrowers	57,350	59,550	60,310	60,032	60,696
Welfare					
Public Fiduciary clients	217	253	279	284	279
Education					
Superintendent of Schools					
School districts in Pinal County	20	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.
(2) Child support has been transferred to the State of Arizona

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

Function/Program	Fiscal Year 2014/15 (1)	Fiscal Year 2013/14	Fiscal Year 2012/13	Fiscal Year 2011/12	Fiscal Year 2010/11
General Government					
Facilities					
Square footage maintained	1,161,194	1,184,253	1,171,460	1,103,847	1,111,174
Fleet					
Vehicles maintained	79	82	73	10	11
Superior Court					
Divisions	10	10	10	10	10
Public Safety					
Sheriff					
Patrol Vehicles	429	320	207	230	160
Fleet					
Vehicles maintained	145	124	434	414	390
Flood Control					
Flood ALERT stations	37	33	28	26	23
Highways and Streets					
Fleet					
Vehicles maintained	207	203	249	182	130
Heavy Equipment maintained	127	131	85	191	237
Public Works					
Miles of paved roads	1,028	1,031	1,023	1,020	1,018
Miles of gravel roads	1,044	1,040	1,042	1,039	1,050
Sanitation					
Leased Landfill	1	1	1	1	1
Health					
Animal Control					
Vehicles used in operations	26	25	22	21	14
Fleet					
Med Examiner Vehicles Maintained	3	2	2	2	2
Public Health					
Health facilities	11	11	11	11	11
Mobile clinic	1	1	1	1	1
Culture and Recreation					
Parks and recreation					
County parks	6	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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