

Annual Comprehensive Financial Report

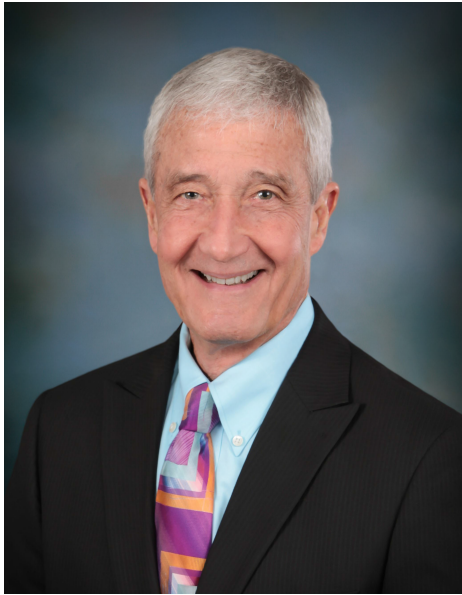
Fiscal Year Ended June 30, 2024



Maricopa County, Arizona

www.maricopa.gov

Board of Supervisors



Jack Sellers
District 1



Thomas Galvin
District 2



Bill Gates
District 3



Clint L. Hickman
District 4



Steve Gallardo
District 5

Annual Comprehensive Financial Report

Maricopa County
Phoenix, Arizona

For the Fiscal Year
July 1, 2023 to June 30, 2024

Prepared By

Office of Budget and Finance
Michael McGee – Chief Financial Officer



INTRODUCTORY SECTION

Table of Contents

Listing of Maricopa County Officials

Organizational Chart

Letter of Transmittal

Citizens Audit Advisory Committee Letter

Certificate of Achievement for Excellence in Financial Reporting



Table of Contents

For the Fiscal Year Ended June 30, 2024

<i>Introductory Section</i>	
	Page
Table of Contents	i
Listing of Maricopa County Officials	iii
Organizational Chart	iv
Letter of Transmittal	1
Maricopa County Citizens Audit Advisory Committee Letter	5
Certificate of Achievement for Excellence in Financial Reporting	6
<i>Financial Section</i>	
Independent Auditors' Report	9
Management's Discussion and Analysis	13
Basic Financial Statements	
Definitions of Government-wide Financial Statements and Listing of Major Funds	27
<i>Government-wide Financial Statements</i>	
Statement of Net Position	29
Statement of Activities	30
<i>Fund Financial Statements</i>	
Governmental Funds Financial Statements	
Balance Sheet	32
Reconciliation of the Governmental Funds Balance Sheet to the	
Government-Wide Statement of Net Position	34
Statement of Revenues, Expenditures, and Changes in Fund Balances	36
Reconciliation of the Governmental Funds Statement of Revenues,	
Expenditures, and Changes in Fund Balances to the Government-Wide	
Statement of Activities	38
Proprietary Funds Financial Statements	
Statement of Net Position	39
Statement of Revenues, Expenses, and Changes in Fund Net Position	40
Statement of Cash Flows	41
Fiduciary Funds Financial Statements	
Statement of Fiduciary Net Position	42
Statement of Changes in Fiduciary Net Position	43
<i>Basic Financial Statements – Notes</i>	47
Required Supplementary Information	
<i>Budgetary Comparison Schedules – General Fund and Major Special Revenue Funds</i>	
General Fund	103
Coronavirus Fiscal Recovery Fund	106
Detention Operations Fund	107
Opioid Abatement Fund	108
<i>Notes to Budgetary Comparison Schedules</i>	109
<i>Schedule of the County's Proportionate Share of Net Pension Liability – Cost-Sharing</i>	
<i>Plans</i>	110
<i>Schedule of Changes in the County's Net Pension Liability and Related Ratios –</i>	
<i>Agent Plans</i>	112
<i>Schedule of County Pension Contributions</i>	116

Table of Contents (Continued)

For the Fiscal Year Ended June 30, 2024

	<u>Page</u>
<i>Schedule of the County's Proportionate Share of Net OPEB Liability (Asset) – Cost-Sharing Plans</i>	118
<i>Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios – Agent Plans</i>	120
<i>Schedule of County OPEB Contributions</i>	124
<i>Notes to Pension/OPEB Plan Schedules</i>	126
<i>Modified Approach for Infrastructure Assets</i>	128
Combining and Individual Fund Statements and Schedules	
<i>Listing of Nonmajor Governmental Funds</i>	131
<i>Governmental Funds</i>	
Combining Balance Sheet – Nonmajor Governmental Funds	138
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	159
<i>Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual</i>	
Special Revenue Funds	181
Debt Service Funds	267
Capital Project Funds	269
<i>Internal Service Funds</i>	
Listing of Internal Service Funds	287
Combining Statement of Net Position	288
Combining Statement of Revenues, Expenses, and Changes in Net Position	290
Combining Statement of Cash Flows	292
<i>Fiduciary Funds</i>	
Listing of Fiduciary Funds	297
Combining Statement of Fiduciary Net Position, Custodial Funds	298
Combining Statement of Changes in Fiduciary Net Position, Custodial Funds	299
<i>Statistical Section</i>	
Listing of Statistical Information	303
Net Position by Component	304
Changes in Net Position	305
Fund Balances, Governmental Funds	307
Changes in Fund Balances, Governmental Funds	308
Tax Revenues by Source, Governmental Funds	310
Assessed Value and Estimated Market Value of Taxable Property	311
Direct and Overlapping Property Tax Rates	312
Principal Property Taxpayers	313
Property Tax Levies and Collections	314
Ratios of Outstanding Debt by Type	315
Legal Debt Margin Information	316
Pledged Revenue Coverage	317
Demographic and Economic Statistics	318
Principal Employers	319
Budgeted Full-time Equivalent County Employees by Function/Program	320
Operating Indicators by Function/Program	321
Capital Asset Statistics by Function/Program	322

Maricopa County Officials

BOARD OF SUPERVISORS

Jack Sellers, District 1
Thomas Galvin, District 2
Bill Gates, District 3
Clint L. Hickman, District 4
Steve Gallardo, District 5



COUNTY MANAGER

Jennifer Pokorski



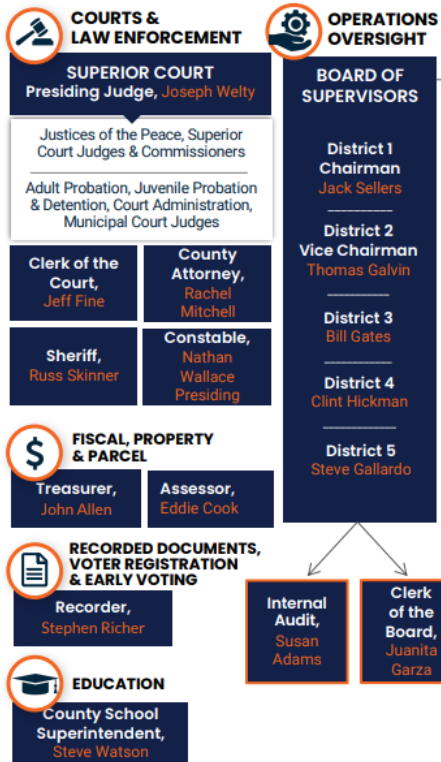
CHIEF FINANCIAL OFFICER

Michael McGee

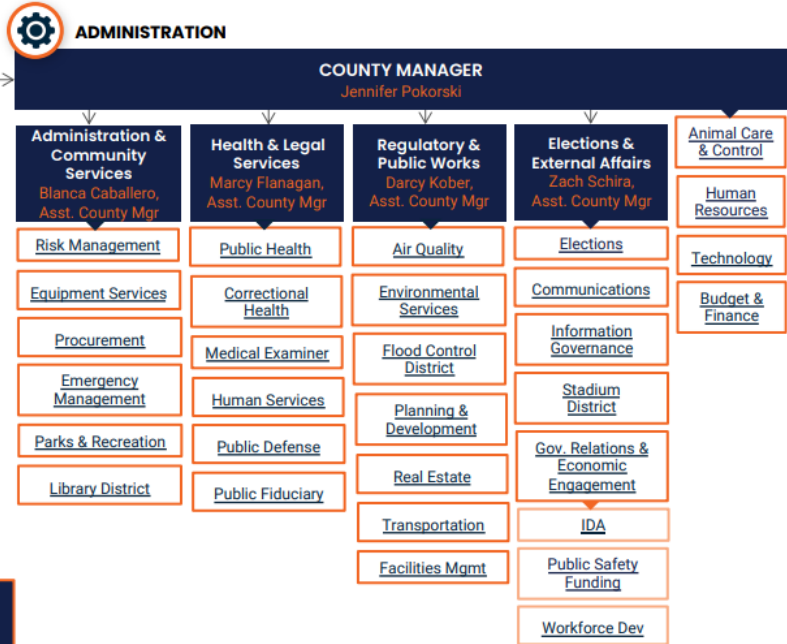
Organizational Chart

Maricopa County Organizational Chart

Elected



Appointed



Jennifer Pokorski
Jennifer Pokorski,
County Manager
Effective 7/2/2024



301 W. Jefferson St.
Phoenix, Arizona 85003

P: 602-506-3561
F: 602-506-4451

Maricopa.gov

December 19, 2024

To the Honorable Board of Supervisors and Citizens of Maricopa County, Arizona:

Arizona Revised Statute (A.R.S.) §41-1279.21 requires the Arizona Auditor General to conduct financial audits of the accounts and records of County governments. Pursuant to the statute, the Arizona Auditor General audited the Annual Comprehensive Financial Report (ACFR) of Maricopa County in accordance with generally accepted auditing standards for the year ended June 30, 2024.

This report consists of management's representations concerning the finances of Maricopa County. Consequently, management assumes full responsibility of the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of Maricopa 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 preparation of Maricopa County's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal control should not outweigh their benefits, Maricopa County's comprehensive framework of internal controls has 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 goal of the independent audit was to provide reasonable assurance that the financial statements of Maricopa County for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involves obtaining audit evidence about the amounts and disclosures in the financial statements. An audit includes assessments of risk of material misstatement of the financial statements, evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluating the overall financial statement presentation. The independent auditors expressed an unmodified opinion on the Maricopa County financial statements for the fiscal year ended June 30, 2024. The auditors concluded that the financial statements were considered fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Maricopa 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 audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. This report will be available in Maricopa County's separately issued Single Audit Report to be issued at a future date.

GAAP requires management's discussion and analysis (MD&A) immediately following the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. This MD&A complements this letter of transmittal and should be read in conjunction with it.

County Profile

Maricopa County was established on February 14, 1871, and is located in the south-central portion of the State of Arizona. According to the Arizona Office of Economic Opportunity, at July 1, 2023, Maricopa County contained 62.0 percent of the State's total population (<https://www.azcommerce.com/oeo>). The County occupies 9,224 square miles making it the 15th largest county in land area in the United States. Phoenix is the capital of Arizona as well as the county seat for Maricopa County.

Maricopa County operates under a five-member elected Board of Supervisors who appoints a County Manager. The County Manager is responsible for the general administration and overall operations of the various County departments. 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.

Maricopa County offers a wide variety of governmental services, including:

- *Community Resources:* Library District, Parks and Recreation, Stadium District, and Superintendent of Schools
- *County Administration:* Board of Supervisors, County Manager, Assessor's Office, Clerk of the Board, Elections, Office of Budget and Finance, Internal Audit, Recorder, Office of Procurement Services, Human Resources, Enterprise Technology, Treasurer's Office, and Facilities Management
- *Public Safety, Justice, and Law Enforcement:* Clerk of the Superior Court, County Attorney, Trial Court, Adult Probation, Juvenile Probation, Sheriff's Office, Public Defender, Emergency Management, Correctional Health, Planning and Development, Constables, Justice Courts, and Public Fiduciary
- *Public Health and Welfare Services:* Public Health, Air Quality, Human Services, Animal Care and Control, Environmental Services, Medical Examiner, and Waste Resources and Recycling
- *Public Works:* Flood Control District and Transportation Department

The annual budget serves as the foundation for Maricopa County's financial planning and control. The County is required by A.R.S. §42-17101 et. seq. to annually prepare and adopt a balanced budget. Arizona law further requires that no expenditure shall be made or liability incurred in excess of the amounts budgeted except as provided by law. Maricopa County's annual budget is available on the internet at the following address: <https://www.maricopa.gov/3668/Budget-Documents>.

Economic Outlook

Maricopa County has a variety of industries within its boundaries with the majority comprised of high tech, financial, and service industries. Some of the major employers located in the state include Banner Health, the State of Arizona, Amazon.com Inc., Walmart Inc., Arizona State University, and various local governments (Phoenix Business Journal).

Because of a favorable climate and mild weather conditions, tourism is also a large factor in the strength of the local economy. Major sporting events can be held year-round and many people come to the area during the winter months. Maricopa County is the home to teams from major league professional sports, which include the Arizona Cardinals of the National Football League (NFL), Phoenix Suns of the National Basketball Association (NBA), Phoenix Mercury of the Women's National Basketball Association (WNBA), and Arizona Diamondbacks of the Major League Baseball (MLB). Maricopa County also hosts several major league baseball teams for the annual Cactus

League spring training. Maricopa County is also a host to other major sporting events such as the Waste Management Phoenix Open golf tournament and Phoenix International Raceway. Cities within Maricopa County also host college bowl games such as the Fiesta Bowl.

The outlook for Arizona is positive, and Arizona will continue to outpace the national economy, although demographic trends point to slower gains in both the short and long run (www.azeconomy.org). Maricopa County's unemployment rate is 3.4 percent as of September 2024, which remains below the State of Arizona and the United States unemployment rates of 3.9 percent (<https://fred.stlouisfed.org>).

Financial Policies and Long-Term Financial Planning

Financial Planning – Maricopa County has a fiscally conservative management philosophy, which has allowed the County to be financially successful. Maricopa County prepares a five-year financial forecast, with the assistance of an economist, which is updated on a quarterly basis for several major funds, including the General Fund and Detention Operations Fund. The five-year forecast provides a conservative estimate of the County's fiscal condition given realistic economic trends, current Board policies, and existing laws. The forecast does not incorporate anticipated policy changes, spending priorities, or proposed new revenue sources.

Capital Improvement Program – Maricopa County's Capital Improvement Program (CIP) identifies capital projects to be completed over the next five years. Because these projects typically span more than one fiscal year, the plans are updated annually to track existing projects, identify new projects, and update funding estimates and forecasts. It is the County's philosophy and policy that new capital projects will be undertaken only if future operating revenues are reasonably estimated to be sufficient to support associated future operating costs. Operating costs associated with new facilities are budgeted by the user department in conjunction with the partnering department such as Facilities Management and Enterprise Technology. Estimated operating costs, as well as anticipated savings in lease costs and operating costs of facilities to be replaced are factored into the County's five-year financial forecast.

Debt Management – Maricopa County utilizes a modified "pay as you go" financial policy for large capital improvement projects, large technology projects, and other infrastructure. The County pays cash for many capital improvements or utilizes lease reversions or other funding sources from the General Fund to pay for large dollar projects.

Cash Management – Maricopa County maintains deposits and investments in the Treasurer's Pool and outside of the Treasurer's Pool. The Treasurer's Pool invests all idle monies not specifically invested for a fund or program. In addition, the Treasurer determines the fair value of those pooled investments monthly and at June 30th. Deposits and investments held outside of the Treasurer's Investment Pool represent a small portion of the County's total deposits and investments.

It is the County's investment policy to: collateralize all deposits by at least 102 percent of the deposits not covered by depository insurance; preserve the principal value and the interest income of an investment; hold investments to maturity, where practical, to avoid any loss on investments resulting from an early sale or retirement of an investment; and require all of the Treasurer's securities be held by the agent or trust department and in the County's name.

Expenditure Limitation – On June 30, 1980, Arizona voters approved general propositions amending the Arizona Constitution to establish expenditure and revenue limitations for local governments. The purpose of the expenditure limitation is to control expenditures and to limit future increases in spending to adjustments for inflation, deflation, and population growth of the County. The Constitution also limits the amount of revenues that may be generated from property taxes. A two-percent plus new construction annual increase is the maximum allowed by law unless special voter approval is obtained. This report will be available in Maricopa County's separately issued Expenditure Limitation Report to be issued at a future date.

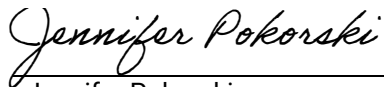
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Maricopa County for its annual comprehensive financial report for the fiscal year ended June 30, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. general 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 annual comprehensive 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.

The preparation and audit of this report could not be accomplished without the efficient and dedicated services of the Office of Budget and Finance staff, the assistance of administrative personnel in the various departments, and the competent service of the Arizona Auditor General. We appreciate all of those who assisted in and contributed to the preparation of this report. We also wish to express our sincere appreciation to the Board of Supervisors for their support in planning and overseeing the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



Jennifer Pokorski
County Manager



Michael McGee
Chief Financial Officer



Maricopa County
Audit Advisory Committee

301 West Jefferson Street
Suite 660
Phoenix, AZ 85003-2143

Ryan Wimmer
William Greene
Paul Christiansen
Jennifer Siguenza

June 30, 2024

The Honorable Maricopa County Board of Supervisors

The Maricopa County Audit Advisory Committee has prepared this letter for inclusion in the county's Annual Comprehensive Financial Report according to the committee's charter. Described herein are the committee's composition, responsibilities, and an account of how the responsibilities were discharged.

Composition of the Committee

The membership of the committee shall consist of five voting members and three non-voting members. The voting members shall be Board of Supervisor appointees from the public and shall serve two-year terms. The non-voting members shall be the County Manager, the County Attorney, the Auditor General, or their designees. The chairperson of the Board of Supervisors shall appoint a committee chairman from the voting members. The committee chairperson shall serve a one-year term.

Responsibilities of the Committee

The committee's primary function is to assist the Board of Supervisors in fulfilling its oversight responsibilities. The committee accomplishes this function by reviewing the county's financial information, the established systems of internal controls, and the audit process.

Accomplishments of the Committee (Fiscal Year 2024)

The Audit Advisory Committee:

- Reviewed the county's internal audit activities and management's responses thereto.
- Provided guidance and commentary as needed.
- Held meetings in accordance with charter requirements.

Respectfully,

A handwritten signature in blue ink, appearing to read "Ryan Wimmer", written over a horizontal line.

Ryan Wimmer, Chair



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Maricopa County
Arizona**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Basic Financial Statements - Notes

Required Supplementary Information

- **Budgetary Comparison Schedules - General Fund and Major Special Revenue Funds**
- **Notes to Budgetary Comparison Schedules**
- **Schedule of the County's Proportionate Share of Net Pension Liability – Cost-Sharing Plans**
- **Schedule of Changes in the County's Net Pension Liability and Related Ratios - Agent Plans**
- **Schedule of County Pension Contributions**
- **Schedule of the County's Proportionate Share of Net OPEB Liability (Asset) – Cost-Sharing Plans**
- **Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios – Agent Plans**
- **Schedule of County OPEB Contributions**
- **Notes to Pension/OPEB Plan Schedules**
- **Modified Approach for Infrastructure Assets**

Combining and Individual Fund Statements and Schedules

- **Nonmajor Governmental Funds**
- **Internal Service Funds**
- **Fiduciary Funds**





LINDSEY A. PERRY
AUDITOR GENERAL

ARIZONA
AUDITOR GENERAL

MELANIE M. CHESNEY
DEPUTY AUDITOR GENERAL

Independent auditors' report

Members of the Arizona State Legislature

The Board of Supervisors of
Maricopa County, Arizona

Report on the audit of the financial statements

Opinions

We have audited the accompanying financial statements of the governmental activities, aggregate discretely presented component units, each major fund, and aggregate remaining fund information of Maricopa County as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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, aggregate discretely presented component units, each major fund, and aggregate remaining fund information of the County as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

We did not audit the financial statements of 3 departments and the discretely presented component units, which account for the following percentages of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, and expenses or expenditures of the opinion units affected as of June 30, 2024:

Opinion unit/department or component unit	Assets and deferred outflows	Liabilities and deferred inflows	Revenues	Expenses/ expenditures
<u>Government-wide statements</u>				
Governmental activities:				
Stadium District	2.29%	0.04%	0.23%	0.69%
Risk Management	0.25%	2.33%	1.45%	1.34%
Employee Benefits Trust	1.37%	1.01%	5.83%	7.22%
Aggregate discretely presented component units:				
Industrial Development Authority	10.45%	59.36%	6.93%	8.10%
Housing Authority	89.55%	40.64%	93.07%	91.90%
<u>Fund statements</u>				
Aggregate remaining fund information:				
Stadium District	0.05%	0.30%	0.04%	0.07%
Risk Management	0.31%	17.18%	0.28%	0.21%
Employee Benefits Trust	1.72%	7.41%	1.13%	1.14%

Those 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 those departments and component units, are based solely on the other auditors' reports.

Basis for opinions

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 U.S. Comptroller General. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of matters

As discussed in Note 1 to the financial statements, for the year ended June 30, 2024, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 100, *Accounting Changes and Error Corrections*. Our opinions are not modified with respect to this matter.

Other matters

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 the County failed to comply with the authorized transportation purposes, insofar as they relate to accounting matters, for Highway User Revenue Fund monies it received pursuant to Arizona Revised Statutes Title 28, Chapter 18, Article 2, and any other dedicated State transportation revenues it received. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the County's noncompliance with the authorized transportation purposes referred to above, insofar as they relate to accounting matters.

The communication related to compliance over the use of Highway User Revenue Fund and other dedicated State transportation revenue monies in the preceding paragraph is intended solely for the information and use of the members of the Arizona State Legislature, the County's Board of Supervisors and 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.

Management's responsibilities for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the audit's planned scope and timing, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required supplementary information

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 13 through 23, budgetary comparison schedules on pages 103 through 108, schedule of the County's proportionate share of the net pension liability—cost-sharing plans on pages 110 through 111, schedule of changes in the County's net pension liability and related ratios—agent plans on pages 112 through 115, schedule of County pension contributions on pages 116 through 117, schedule of the County's proportionate share of the net OPEB liability (asset)—cost-sharing plans on page 118 through 119, schedule of the changes in the County's net OPEB liability (asset) and related ratios—agent plans on pages 120 through 123, schedule of County OPEB contributions on page 124 through 125, and the modified approach for infrastructure assets information on page 128 be presented to supplement the basic financial statements. Such information is management's responsibility and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other

knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Combining and individual nonmajor fund financial statements and schedules

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not required parts of the basic financial statements. Such information is management's responsibility and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards by us and the other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the accompanying combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance on the other information.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other reporting required by Government Auditing Standards

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

Lindsey A. Perry

Lindsey A. Perry, CPA, CFE
Auditor General

December 19, 2024

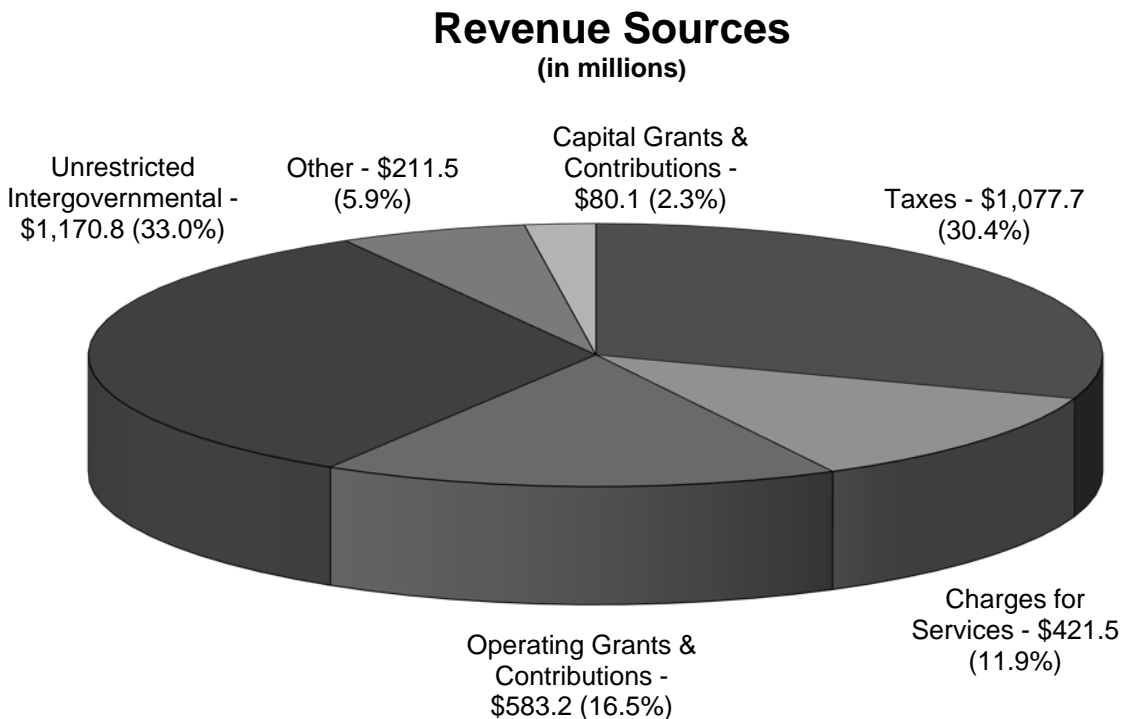
Management's Discussion and Analysis

This discussion and analysis is intended to be an easily readable analysis of Maricopa County's (County) financial activities based on currently known facts, decisions or conditions. This analysis focuses on current year activities and should be read in conjunction with the Transmittal Letter that begins on page 1 and with the County's basic financial statements following this section.

Financial Highlights

- The total assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$5,641.3 million (net position), an increase of 13.9 percent from the prior year restated amount. Of this amount, \$4,291.0 million is invested in capital assets, \$829.5 million is subject to external restrictions, and \$520.8 million is unrestricted.

The County's total net position as reported in the Statement of Activities increased by \$687.0 million from the prior year restated amount. The County's primary sources of revenue are from intergovernmental, taxes, operating grants and contributions, and charges for services.



- The County's governmental funds reported combined fund balances of \$2,379.9 million, a decrease in fund balance of \$57.9 million from the prior fiscal year's balance. Approximately 99.4 percent of the combined fund balances, or \$2,366.6 million, is spendable and available to meet the County's current and future needs.
- Spendable fund balance for the General Fund decreased by 7.6 percent to \$407.3 million; approximately 26.1 percent of total General Fund expenditures. See page 18 for a description of spendable fund balance. In accordance with Arizona Revised Statutes (A.R.S.), this entire amount is budgeted for the next fiscal year. A.R.S. §42-17151 requires that total estimated sources of revenue must equal the total estimated expenditures in the budget for the current fiscal year. In addition, A.R.S. §42-17102 stipulates that the estimated expenditures may include an amount for unanticipated contingencies or emergencies.

Management's Discussion and Analysis (Continued)

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 basic financial statements. Required Supplementary Information is included in addition to the basic financial statements. The Combining and Individual Fund Statements and Schedules – Nonmajor Funds begin on page 131.

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

- The Statement of Net Position presents information on all County assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two 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 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 these 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 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; health, welfare and sanitation; culture and recreation; education; and interest on long-term debt. The County has no business-type activities.

Component units are legally separate entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are in substance part of the County's operations. Therefore, data from these units is combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the County. The Maricopa County Flood Control District, Maricopa County Library District, Maricopa County Special Assessment Districts, Maricopa County Stadium District, and the Maricopa County Street Lighting Districts are reported as blended component units. The Housing Authority of Maricopa County and Industrial Development Authority of Maricopa County are reported as discretely presented component units.

The Government-wide financial statements can be found on pages 29-31 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 finance-related legal compliance. 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 funds 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 county's near-term financing requirements. Governmental funds include the general, special revenue, debt service, and capital projects funds.

Management's Discussion and Analysis (Continued)

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 provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County reports six major governmental funds. 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 Fund, Coronavirus Fiscal Recovery Fund, Detention Operations Fund, Opioid Abatement Fund, County Improvement Fund, and General Fund County Improvements Fund.

Data from the other governmental funds (nonmajor) are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements*, which begin on page 131 of this report.

The governmental funds financial statements can be found on pages 32-38 of this report.

- **Proprietary funds** are used to account for the County's internal service funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its equipment services, technology infrastructure, risk management, employee benefits trust, and sheriff warehouse functions. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The County's internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of combining statements, which begin on page 287 of this report.

The proprietary funds financial statements can be found on pages 39-41 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 funds financial statements can be found on pages 42-43 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 can be found on pages 45-99 of this report.

Required Supplementary Information is presented concerning the County's General Fund, Coronavirus Fiscal Recovery Fund, Detention Operations Fund, and Opioid Abatement Fund. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with budget and additional information is provided in the Notes to Budgetary Comparison Schedules. In addition, the following schedules related to the County's pension and OPEB plans are presented: Schedule of the County's Proportionate Share of Net Pension Liability – Cost-Sharing Pension Plans, Schedule of Changes in the County's Net Pension Liability and Related Ratios – Agent Plans, Schedule of County Pension Contributions, Schedule of the County's Proportionate Share of Net OPEB Liability (Asset) – Cost-Sharing Pension Plans, Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios – Agent Pension Plans, Schedule of County OPEB Contributions and Notes to the Pension/OPEB Plan Schedules. Also presented is the Modified Approach for Infrastructure Assets. Required supplementary information can be found on pages 101-128 of this report.

Management's Discussion and Analysis (Continued)

Government-wide Financial Analysis

Net Position

Net position may serve over time as a useful indicator of a government's financial position. The following table reflects the condensed Statement of Net Position of the County for June 30, 2024, as compared to the prior year.

Statement of Net Position			
As of June 30			
(in millions)			
	Governmental Activities		
	2024	2023	% Chg P/Y
Current and other assets	\$ 3,534.0	\$ 3,623.0	(2.5)%
Capital assets	4,532.8	4,177.9	8.5
Total assets	8,066.8	7,800.9	3.4
Deferred outflows	541.7	614.3	(11.8)
Current liabilities	821.9	907.7	(9.5)
Long-term liabilities	2,031.7	2,467.2	(17.7)
Total liabilities	2,853.6	3,374.9	(15.4)
Deferred inflows	113.6	86.0	32.1
Net position			
Net investment in capital assets	4,291.0	4,014.9	6.9
Restricted	829.5	921.7	(10.0)
Unrestricted	520.8	17.7	2,842.4
Total net position	\$ 5,641.3	\$ 4,954.3	13.9

By far, the largest portion - \$4.3 billion - of the County's net position reflects the investment in capital assets (e.g., land, buildings and improvements, machinery and equipment, infrastructure, construction in progress, development in progress, and intangibles), less accumulated depreciation/amortization and any related debt used to acquire those assets which is still outstanding. Net position invested in capital assets increased by \$276.1 million due to an increase in net capital assets of \$354.9 and an increase in capital asset related debt of \$78.9 million. The increase in capital assets is attributed to an increase in depreciable and non-depreciable capital assets (net of accumulated depreciation/amortization) of \$278.8 and \$76.7 million, respectively. See page 20-21 for additional detail on capital asset changes.

The County uses capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The second component of the County's total net position, \$829.5 million, represents resources that are subject to external restrictions on how they may be used. This component decreased by \$92.1 million from the prior year. During fiscal year 2024, the County made a \$190.0 million payment to the Public Safety Retirement System by using the remaining proceeds from the Pledged Revenue Obligations, Series 2022. In addition, the County recognized \$77.3 million in opioid related settlement revenues.

Management's Discussion and Analysis (Continued)

The final component consists of an unrestricted surplus of \$520.8 million, which increased from fiscal year 2023 by \$503.1 million. The increase in unrestricted net position is primarily the result of an increase in the General Fund County Improvement Fund's committed fund balance of \$372.8 million and the net effect of pension and OPEB entries.

Changes in Net Position

As discussed previously, the County's total net position of \$5.6 billion increased by \$687.0 million as reported in the Statement of Activities. The following table reflects the condensed Statement of Activities of the County for the fiscal year 2024 compared to the prior year and indicates the changes in net position for governmental activities:

Statement of Activities For the year ended June 30 (in millions)			
	Governmental Activities		% Chg P/Y
	2024	2023	
Revenues:			
Program revenues:			
Charges for services	\$ 421.5	\$ 333.7	26.3%
Operating grants and contributions	583.2	585.1	(0.3)
Capital grants and contributions	80.1	25.7	211.7
General revenues:			
Taxes	1,077.7	1,055.0	2.2
Unrestricted intergovernmental	1,170.8	1,131.1	3.5
Other	211.5	93.2	126.9
Total Revenues	<u>3,544.8</u>	<u>3,223.8</u>	10.0
Expenses:			
General government	360.1	335.5	7.3
Public safety	1,423.3	1,377.0	3.4
Highways and streets	130.2	186.6	(30.2)
Health, welfare, and sanitation	858.0	879.0	(2.4)
Other*	86.2	99.2	(13.1)
Total Expenses	<u>2,857.8</u>	<u>2,877.3</u>	(0.7)
Change in net position	687.0	346.5	98.3
Net position – beginning	<u>4,954.3</u>	<u>4,607.8</u>	7.5
Net position – ending	<u>\$ 5,641.3</u>	<u>\$ 4,954.3</u>	13.9

* The functions of culture and recreation, education, and interest on long-term debt are shown in the condensed Statement of Activities above as other expenses.

One of the main differences a reader will see between the governmental funds reported in the fund financial statements and the Statement of Activities is that governmental funds in the fund financial statements report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is reported as a capital asset and the expense of those assets is allocated over their estimated useful lives and reported as depreciation expense within the expense line items. Capital outlay expenditures exceeded depreciation/amortization expense in the current period by \$356.9 million.

In the government-wide Statement of Activities, the significant revenues reported included unrestricted intergovernmental, taxes, and operating grants and contributions, which represent 33.0, 30.4, and 16.5 percent, respectively, of total revenues for fiscal year 2024.

Management's Discussion and Analysis (Continued)

Tax revenues in total increased \$22.7 million primarily as a result of an increase in property taxes and jail excise tax of \$13.2 and \$8.9 million, respectively. The increase in property taxes can be attributed to increases in the assessed values of property from the prior fiscal year. Intergovernmental revenue, which consists of state shared sales tax, vehicle license taxes and unrestricted grants, increased \$39.7 million from the prior fiscal year. This increase is primarily attributable to increases in the state shared sales tax and vehicle license taxes of \$32.4 and \$6.9 million, respectively. The increases in jail excise tax, and state shared sales tax revenues are a result of a strong economy throughout the fiscal year. Capital grants and contributions increased by \$54.4 million from the prior year as capital contributions attributed to highways and streets and public safety increased by \$54.6 million, offset by the decrease in culture and recreation of \$0.2 million. Operating grants and contributions decreased by \$1.9 million from the prior fiscal year as the result of the decrease of health, welfare and sanitation revenues of \$31.2 million and education revenues of \$3.1 million, offset by the increase in revenues in other governmental activities of \$32.4 million. Other revenues increased by \$118.3 million as a result of increase in unrestricted investment earnings of \$90.2 million and miscellaneous revenues of \$28.1 million.

Tax and other operating revenues provide the principal support for the functions of the County, which include general government; public safety; highways and streets; health, welfare, and sanitation; culture and recreation; and education. Total expenses decreased by \$19.5 million or 0.7 percent from the prior fiscal year, which is attributed to decreases in highways and streets, health welfare and sanitation, and other expenses of \$56.4, \$21.0, and \$13.0 million, respectively, offset by increases in public safety and general government of \$46.3 and \$24.6 million, respectively. Expenditures in the Pension Reserve Fund and Human Services Grants Fund decreased by \$70.0 and \$45.5 million, respectively, from the prior fiscal year. In addition, expenditures in the General Fund increased by \$122.6 million.

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. In order to provide comparative discussion of fund balances to the prior year, the analysis below of 'spendable' balance represents restricted, committed, assigned, and unassigned fund balance.

Governmental Funds. Governmental activities are contained in the general, special revenue, debt service, and capital projects 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, *spendable fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2024, the governmental funds reported combined fund balances of \$2,379.9 million, which was a decrease in fund balance of \$57.9 million from the prior fiscal year. Approximately 99.4 percent of the combined fund balances, or \$2,366.6 million, is available to meet the County's current and future needs (spendable fund balance). The remaining fund balance is reserved for inventories.

The following funds are the County's major governmental funds:

General Fund

The General Fund is the County's primary operating fund. At the end of the current fiscal year, spendable fund balance of the General Fund was \$407.3 million, while total fund balance was \$413.0 million. This represents a decrease in the spendable fund balance from the prior year of \$33.7 million, or 7.6 percent. As a measure of the General Fund's liquidity, it may be useful to compare both spendable fund balance and total fund balance to the total fund expenditures. Spendable fund balance represents 26.1 percent of the total fiscal year 2024 General Fund expenditures, while total fund balance represents 26.5 percent of that same amount. These ratios indicate a strong fund balance position in comparison to expenditures. In

Management's Discussion and Analysis (Continued)

addition, Maricopa County operates on a structurally balanced budget as fiscal year 2025 operating expenditures are expected to be fully funded by fiscal year 2025 revenues.

During fiscal year 2024, the General Fund reported a decrease in fund balance of \$33.4 million, an increase of \$231.2 million from the prior fiscal year negative change in fund balance of \$264.7 million. Revenues increased by \$128.4 million from the prior fiscal year as a result of increases in interest income due to the fair market value adjustment, state shared sales tax, miscellaneous, property tax, state shared VLT, intergovernmental charges for services, judicial charges for services, and miscellaneous sale of assets of \$44.5, \$32.3, \$29.0, \$8.0, \$6.9, \$5.3, \$1.5 and \$0.9 million, respectively, with decreases in other charges for services of \$1.4 million. Transfers out decreased by \$235.4 million, and total expenditures increased by \$122.6 million. The decrease in transfers out is primarily a result of decreases in transfers to the Pledged Revenue Fund (debt service fund) of \$312.7 million offset by increase in transfers out to General Fund County Improvements Fund, Detention Fund, and County Improvement Debt Fund of \$52.1, \$13.0, and \$7.8 million, respectively. The increase in expenditures is primarily attributable to the Qasimyar vs. Maricopa County class action property tax-related lawsuit which was settled in February 2024. See Note 14 – Claims and Judgments for additional information. In addition, personnel costs increased \$51.5 million.

Coronavirus Fiscal Recovery Fund

The Coronavirus Fiscal Recovery Fund is a special revenue fund that accounts for the Coronavirus State and Local Fiscal Recovery Funds authorized under Subtitle M of the American Rescue Plan Act (ARPA) of 2021 to mitigate the fiscal effects stemming from the public health emergency with respect to the Coronavirus Disease (COVID-19). At the end of the fiscal year, restricted fund balance was \$18.2 million. In addition, the unearned revenue amount of \$307.1 million represents the remaining ARPA funding not yet spent.

Detention Operations Fund

The Detention Operations Fund is a special revenue fund that was established under the authority of propositions 400 and 401, which were passed in the General Election of November 3, 1998. These propositions authorized a temporary 1/5 of one-cent sales tax to be used for the construction and operation of adult and juvenile detention facilities. On November 5, 2002, the voters approved the extension of the 1/5 of one-cent sales tax in the General Election to be used for jail facility operations. The extension begins in the month following the expiration of the original tax and may continue for not more than twenty years after the date the tax collection begins. The Detention Operations Fund accounts for the receipt of tax revenue, jail operations expenditures, and transfers to the Detention Capital Projects Fund and Detention Technology Capital Improvement Fund for construction of the adult and juvenile detention facilities and detention technology infrastructure.

The Detention Operations Fund accounts for the jail tax revenue along with transfers from the General Fund for maintenance of effort (MOE). The MOE transfer from the General Fund is used to support the jail detention operations. Arizona Revised Statutes require the County to calculate the maintenance of effort transfer on an annual basis. The Detention Operations Fund transfers monies to the Detention Capital Projects Fund for the construction of the jail and detention facilities. At the end of the current fiscal year, total fund balance of the Detention Operations Fund was \$101.1 million, of which 95.7 percent is restricted and considered spendable. This was an increase in total fund balance of \$18.0 million, or 21.6 percent from the prior fiscal year. This is primarily attributable to positive net transfers of \$185.8, offset by expenditures greater than revenues of \$171.0 million. Operating transfers consisted primarily of the transfer in for MOE from the General Fund of \$214.6 million and transfers out to the Detention Capital Projects Fund of \$31.6 million. The amounts transferred out of the Detention Operations Fund for any given year are determined through the budget planning process.

Opioid Abatement Fund

The Opioid Abatement fund is a special revenue fund that was established in fiscal year 2022 and accounts for monies received as part of the One Arizona Memorandum of Understanding (MOU) Settlement

Management's Discussion and Analysis (Continued)

Agreement. The fund was reported as a nonmajor fund in fiscal year 2023. The monies shall be used for opioid abatement strategies which include treatment, recovery, and prevention. At the end of the current fiscal year, fund balance of the Opioid Abatement Fund was \$27.2 million, an increase of \$16.8 million from prior year. The increase was the result of settlement revenues exceeding expenditures for the fiscal year.

County Improvement Fund

The County Improvement Fund is a capital projects fund that was established in fiscal year 2015 and accounts for capital projects funded through the issuance of long-term debt obligations and transfers from other County funds. At the end of the current fiscal year, fund balance of the County Improvement Fund was \$168.0 million, an increase of \$92.8 million from prior year. The increase was primarily the result of the issuance of the Certificates of Participation, Series 2024 of \$190.5 million offset by capital outlay expenditures and transfers out of \$91.6 and \$8.3 million, respectively.

General Fund County Improvements Fund

The General Fund County Improvements Fund is a capital projects fund that accounts for capital projects funded by transfers from the General Fund. Projects that are currently funded primarily consist of justice and administrative projects. At the end of the current fiscal year, fund balance of the General Fund County Improvements Fund was \$1,125.8 million, all of which is committed and considered spendable. The fund balance in this fund increased \$372.8 million from the prior fiscal year as a result of the net transfers of \$381.2 million, offset by capital outlay expenditures of \$8.4 million. Fiscal year 2024 transfers primarily consisted of transfers in from the General Fund and Technology Capital Improvement Fund of \$374.2 and \$12.1 million, respectively, which were offset by transfers out to the General Fund of \$10.3 million.

General Fund Budgetary Highlights

The difference between the original budget and the final amended budget for the General Fund resulted in no significant change in revenues and expenditures. A significant favorable expenditure variance, as compared to the budget, was incurred in the Non-Departmental department (general government function) of \$68.2 million. The savings were a result of the budget for Non-Departmental contingencies that were unused during the year. None of the variances between the budget and actual amounts were significant enough to affect the County's ability to provide future services.

Capital Assets and Long-Term Liabilities

Capital Assets

The County's capital assets balance for its governmental activities as of June 30, 2024, was \$4.5 billion (net of accumulated depreciation/amortization). Capital assets include land, buildings and improvements, infrastructure, machinery and equipment, construction in progress, development in progress, and intangibles. The County reports infrastructure assets, which consist of the Flood Control District and Transportation Department infrastructure, in the government-wide financial statements in accordance with GASB Statement No. 34. Additional information regarding infrastructure assets can be found in the Notes to the Financial Statements (Note 1 – Summary of Significant Accounting Policies and Note 12 – Capital Assets).

The Flood Control District infrastructure assets consist of drainage systems, dams, flood channels and canals. Flood Control infrastructure is reported using the depreciation approach and the County uses the straight-line method of depreciation on these assets. At June 30, 2024, Flood Control District infrastructure-related assets consisted of infrastructure (net of accumulated depreciation), construction in progress, and land of \$468.6, \$309.6, and \$234.6 million, respectively.

The Transportation Department infrastructure assets consist of a roadway system and a bridge system. Both systems are reported under the modified approach, which means the County will maintain the assets

Management's Discussion and Analysis (Continued)

using an asset management system and will document that the infrastructure assets are being preserved at the established condition level. During fiscal year 2024, the condition level of both systems remained the same as the prior year. Actual maintenance/preservation costs varied by \$2.2 million and \$4.4 million from the estimated costs for the roadway and bridge system, respectively. Roadway and Bridge System maintenance is predicated by the Federal clearance process. See Required Supplementary Information on page 128 for additional information. At June 30, 2024, Transportation Department infrastructure-related assets consisted of infrastructure, land, and construction in progress of \$817.8, \$480.3, and \$289.2 million, respectively.

Capital assets for governmental activities are presented below (in millions) to illustrate changes from the prior year:

	Governmental Activities		% Chg P/Y
	2024	2023	
Land	\$872.8	\$829.9	5.2%
Infrastructure	817.8	808.6	1.1
Construction in progress	738.7	512.8	44.1
Development in progress	0.5		100.0
Buildings and improvements (net of accumulated depreciation)	1,516.8	1,492.8	1.6
Machinery and equipment (net of accumulated depreciation)	110.2	105.6	4.4
Infrastructure (net of accumulated depreciation)	294.2	284.5	3.4
Intangibles (net of accumulated amortization)	181.9	143.5	26.8
Totals	<u>\$4,532.9</u>	<u>\$4,177.7</u>	8.5

Capital assets, net of accumulated depreciation, increased by \$355.2 million, or 8.5 percent, from the prior year. The most significant impacts on this increase in the fiscal year ended June 30, 2024, were increases in non-depreciable construction in progress, land, intangibles (net of accumulated amortization), buildings and improvements (net of accumulated depreciation), and infrastructure (net of accumulated depreciation) of \$225.9, \$42.9, \$38.4, \$24.0, and \$9.7 million respectively.

Long-Term Liabilities

Maricopa County has the following bond ratings:

<u>Debt Instrument & Rating Agency</u>	<u>Rating</u>	<u>Date Awarded</u>
<i>General Obligation Bonds (implied or issuer credit rating)</i>		
Standard & Poor's	AAA	January 2020
Fitch Ratings	AAA	January 2023
Moody's Investor Services	Aaa	January 2020
<i>Certificates of Participation</i>		
Standard & Poor's	AA+	January 2020
Fitch Ratings	AA+	January 2023
Moody's Investor Services	Aa1	January 2020

At June 30, 2024, the County had total long-term liabilities (noncurrent liabilities due within one year and more than one year) outstanding of \$2,031.7 million, which represents a \$435.5 million decrease from the prior year balance of \$2,467.2 million. The majority of the decrease is attributable to governmental activities and is comprised of net increases in certificates of participation, subscription based information technology arrangements, and leases payable of \$96.4, \$40.2, and \$4.7 million respectively, which were

Management's Discussion and Analysis (Continued)

offset by net decreases in net pension and other post-employment benefits liability, pledged revenue obligations, financed purchase agreements, and reported and incurred but not reported claims payable of \$310.2, \$251.8, \$5.9 and \$7.0 million, respectively. The largest components of long-term liabilities at June 30, 2024, consisted of net pension and other postemployment benefits liability of \$1,568.7 million, certificates of participation of \$190.5 million, subscription based information technology arrangements of \$99.8 million, and reported and incurred but not reported claims of \$83.4 million.

Certificates of participation applicable to governmental activities are paid from the County Improvement Debt Fund (debt service fund), which is funded by transfers from the General Fund. At June 30, 2024, the fund balance in the County Improvement Debt Fund to pay future liabilities was \$18.6 million.

Reported and incurred but not reported claims applicable to governmental activities of \$83.4 million are reported in the Risk Management and Employee Benefits Trust funds (internal service funds). This is a decrease of \$7.0 million from the prior year. This liability is primarily related to actuarial estimates for the County's self-insured portion of future claims for general litigation related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and certain health benefits that are paid through the operations of the funds. Additional information regarding long-term liabilities can be found in the Notes to Financial Statements (Note 15 – Long-Term Liabilities and Note 18 – Risk Management).

Net pension and other postemployment benefits (OPEB) liabilities applicable to governmental activities of \$1.6 billion represent the difference between: 1) the total amount due to retirees for their future benefit obligations from employee services, less 2) the actual amount of assets on hand to make those payments. Therefore, unfunded pension and OPEB liabilities indicate that future benefit obligations to retirees are greater than the assets on hand to make those payments. These amounts are determined annually based on actuarial assumptions.

Economic Factors and Next Year's Budget and Rates

- The Arizona economy has normalized somewhat during the first half of 2024 and continues with solid but slowing growth. Job hiring rates have returned to pre-pandemic levels and real income growth has accelerated. Inflation has moderated and remains below the national rate. (www.azeconomy.org).
- The unemployment rate in Maricopa County is 3.4 percent as of September 2024, which remains below the State of Arizona and United States unemployment rate of 3.9 percent. (<https://fred.stlouisfed.org>).
- The Arizona Office of Economic Opportunity reports that Maricopa County's population increased by 1.7 percent from fiscal year 2022 to 2023. Maricopa County's population increased 18.3 percent from 2014 to 2023, which is higher than the United States' overall population increase of 5.2 percent for the same time period (<https://www.azcommerce.com/oeo> and <https://census.gov>).

As part of the annual budget planning process, the County's Office of Budget and Finance developed a financial forecast to assist in both short and long range financial planning. This forecast provides a conservative estimate of the County's fiscal condition through the next five years. The forecast was instrumental in the determination of the fiscal year 2025 budget and tax rate, which took into account several significant trends:

- Property tax revenues are the product of two factors, the assessed valuation of all properties in the County and the property tax rate. For fiscal year 2025, the adopted tax rate decreased from \$1.2044 to \$1.1591.

Management's Discussion and Analysis (Continued)

- The fiscal year 2025 tax levy increased by \$17.0 million from fiscal year 2024, as a result of a \$3.6 billion increase in net assessed values. Yearly assessed property valuation growth rates are anticipated to increase by approximately 3.9 percent from fiscal year 2026 through 2029.
- Fiscal year 2025 annual collections of State Shared Sales Tax, Vehicle License Tax, Highway User Revenues and County Jail Excise Tax revenues are expected to increase by 2.0, 3.0, 2.1 and 1.5 percent, respectively, from the prior year.

In accordance with A.R.S., the General Fund spendable fund balance amount (see page 18 for more information) will be budgeted in the next fiscal year. A.R.S. §42-17151 requires that total estimated sources of revenue must equal the total estimated expenditures in the budget for the current fiscal year. The estimated expenditures may include an amount for unanticipated contingencies or emergencies, per A.R.S. §42-17102.

Request for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have any questions about this report or need additional financial information, please contact Maricopa County Office of Budget and Finance, 301 W. Jefferson, 9th Floor, Phoenix, AZ 85003, or at www.maricopa.gov.



Financial Section

Basic Financial Statements



Maricopa County

Definitions of Government-wide Financial Statements and Listing of Major Funds

Government-wide Financial Statements

The **Statement of Net Position** presents information on all of Maricopa County's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as net position.

The **Statement of Activities** presents information showing how the government'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.

The above two statements are presented utilizing the following types of activities:

Governmental Activities – generally are financed through taxes and intergovernmental revenues.

Major Funds

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.

Special Revenue Funds

Coronavirus Fiscal Recovery Fund – accounts for the Coronavirus State and Local Fiscal Recovery Funds authorized under Subtitle M Section 9901 of the American Rescue Plan Act of 2021 to mitigate the fiscal effects stemming from the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

Detention Operations Fund – was established under the authority of propositions 400 and 401, which were passed in the General Election of November 3, 1998. These propositions authorized a temporary 1/5 of one-cent sales tax to be used for the construction and operation of adult and juvenile detention facilities. On November 5, 2002, the voters approved the extension of the 1/5 of one-cent sales tax in the General Election to be used for jail facility operations. The extension begins in the month following the expiration of the original tax and may continue for not more than twenty years after the date the tax collection begins. The Detention Operations Fund accounts for the receipt of tax revenue, jail operations expenditures, and transfers to the Detention Capital Projects Fund and Detention Technology Capital Improvement Fund for construction of the adult and juvenile detention facilities and detention technology infrastructure.

Opioid Abatement Fund – accounts for monies received as part of the One Arizona Memorandum of Understanding Settlement Agreement. The monies received shall be used for opioid abatement strategies which include treatment, recovery, and prevention.

Capital Projects Funds

County Improvement Fund – accounts for capital projects funded through the issuance of Certificates of Participation, Series 2018A, Certificates of Participation, Series 2024, and transfers from various County Funds.

General Fund County Improvements Fund – was established to fund current and future capital projects. Fund assets may be used to pay directly for capital projects or may be appropriated by the Board of Supervisors for debt service. None of the funds have been pledged for debt service, and fund assets may be transferred by the Board of Supervisors at any time for any other County purpose.



Maricopa County
Statement of Net Position
June 30, 2024

	PRIMARY GOVERNMENT	COMPONENT UNITS	
	Governmental Activities	Housing Authority	Industrial Development Authority
ASSETS			
Cash in bank and on hand	\$ 64,004,280	\$ 14,052,101	\$ 17,396,455
Cash and investments held by County Treasurer	2,820,106,184		
Investments			2,493,268
Receivables (net of allowances for uncollectibles)	230,765,284	1,056,163	516,368
Due from other governmental units	317,107,564		
Inventories	15,825,413	45,987	
Prepays	16,163,751	508,145	39,292
Miscellaneous	2,181,029	1,502,274	2,395
Cash and cash equivalents – restricted		6,525,453	
Cash and investments held by trustee – restricted	17,323,392		2,657,500
Other postemployment benefits (OPEB) asset	50,560,580		
Capital assets:			
Land	872,777,509	6,718,485	
Buildings and improvements	2,359,392,711	153,973,946	
Machinery and equipment	430,744,458	6,613,946	1,654
Leasehold improvements		833,909	
Infrastructure – not being depreciated	817,771,242		
Infrastructure – being depreciated	468,577,778		
Construction in progress	738,676,151	26,091,772	
Development in progress	468,300		
Intangibles – being amortized	252,543,543		
Accumulated depreciation/amortization	(1,408,143,095)	(58,941,939)	
Total assets	8,066,846,074	158,980,242	23,106,932
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	541,695,804	427,736	
Total deferred outflows of resources	541,695,804	427,736	
LIABILITIES			
Accounts payable	177,660,534	4,966,964	6,700,927
Employee compensation payable	173,101,562	57,349	
Claims and judgments payable	56,558,589		
Accrued liabilities	10,013,472	547,036	1,859
Interest payable	2,140,314	404,370	
Unearned revenue	373,262,474	343,233	
Deposits held for other parties	17,840,278	354,131	
Contract retention payable	11,394,701		
Noncurrent liabilities:			
Due within one year	148,907,191	19,044,990	
Due in more than one year	1,882,754,010	44,452,190	
Total liabilities	2,853,633,125	70,170,263	6,702,786
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	101,909,153		
Deferred inflows related to leases and PPP	11,734,795	472,694	
Total deferred inflows of resources	113,643,948	472,694	
NET POSITION			
Net investment in capital assets	4,290,972,163	77,719,982	1,654
Restricted for:			
General government	8,634,293		2,657,500
Public safety	383,517,690		
Highways and streets	109,840,670		
Health, welfare and sanitation	235,013,847	5,702,467	
Culture and recreation	38,014,051		
Education	3,928,396		
Other Post Employment Benefits	50,560,580		
Unrestricted	520,783,115	5,342,572	13,744,992
Total net position	\$ 5,641,264,805	\$ 88,765,021	\$ 16,404,146

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

Maricopa County
Statement of Activities
For the Fiscal Year Ended June 30, 2024

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and Contributions	Grants and Contributions
<u>Functions/Programs</u>				
Primary government:				
Governmental activities:				
General government	\$ 360,086,682	\$ 59,437,630	\$ 45,160,254	\$
Public safety	1,423,307,636	155,518,757	70,427,243	12,426,576
Highways and streets	130,166,899	26,183,445	137,740,394	67,708,582
Health, welfare and sanitation	858,019,574	159,860,075	310,591,945	
Culture and recreation	72,405,714	19,322,504	3,975,245	
Education	9,327,080	1,215,000	15,272,828	
Interest on long-term debt	4,408,813			
Total governmental activities	2,857,722,398	421,537,411	583,167,909	80,135,158
Component units:				
Housing Authority	\$ 41,163,781	\$ 8,997,844	\$ 25,595,791	
Industrial Development Authority	\$ 3,634,138	\$ 1,399,132		
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Property taxes, levied for Flood Control District				
Property taxes, levied for Library District				
Property taxes, levied for Street Lighting District				
Sales tax – Jail construction and operation				
Surcharge tax – Stadium District				
Unrestricted share of state sales tax				
Unrestricted share of state vehicle license tax				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Gain on sale of assets				
Miscellaneous				
Total general revenues				
Change in net position				
Net position, July 1, 2023				
Net position, June 30, 2024				

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

Maricopa County
Statement of Activities (Continued)
For the Fiscal Year Ended June 30, 2024

Net (Expense) Revenue and Changes in Net Position				
Primary Government	Component Units			
Governmental Activities	Housing Authority	Industrial Development Authority		
\$ (255,488,798)				Functions/Programs
(1,184,935,060)				Primary government:
101,465,522				Governmental activities:
(387,567,554)				General government
(49,107,965)				Public safety
7,160,748				Highways and streets
(4,408,813)				Health, welfare and sanitation
				Culture and recreation
				Education
				Interest on long-term debt
(1,772,881,920)				Total governmental activities
	\$ (6,570,146)			Component units:
		\$ (2,235,006)		Housing Authority
				Industrial Development Authority
				General revenues:
				Taxes:
681,741,975				Property taxes, levied for general purposes
77,055,073				Property taxes, levied for Flood Control District
26,893,877				Property taxes, levied for Library District
5,350,756				Property taxes, levied for Street Lighting District
279,052,570				Sales tax – Jail construction and operation
7,544,934				Surcharge tax – Stadium District
952,466,018				Unrestricted share of state sales tax
214,066,487				Unrestricted share of state vehicle license tax
4,150,595				Grants and contributions not restricted to specific programs
138,444,500	389,074	1,280,381		Unrestricted investment earnings
				Gain on sale of assets
73,120,618	1,073,827	7,818		Miscellaneous
2,459,887,403	1,462,901	1,288,199		Total general revenues
687,005,483	(5,107,245)	(946,807)		Change in net position
4,954,259,322	93,872,266	17,350,953		Net position, July 1, 2023
\$ 5,641,264,805	\$ 88,765,021	\$ 16,404,146		Net position, June 30, 2024

Maricopa County
Balance Sheet
Governmental Funds
June 30, 2024

	General	Coronavirus Fiscal Recovery	Detention Operations	Opioid Abatement
<u>ASSETS</u>				
Cash in bank and on hand	\$ 54,128,078	\$ 3,134	\$ 1,495,259	\$
Cash and investments held by County Treasurer	284,979,864	360,064,580	73,445,177	27,633,309
Receivables (net of allowances for uncollectibles)	29,991,200	2,128,364	968,200	156,638,501
Due from other funds	16,284,149			
Due from other governmental units	176,188,720		49,008,215	
Inventories	5,739,628		4,308,363	
Miscellaneous	1,706,392		431,476	
Cash and investments held by trustee – restricted				
Total assets	<u>\$ 569,018,031</u>	<u>\$ 362,196,078</u>	<u>\$ 129,656,690</u>	<u>\$ 184,271,810</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 42,497,899	\$ 35,828,758	\$ 7,729,082	\$ 550,821
Employee compensation payable	53,052,144	203,326	19,566,455	1,619
Claims and judgments	48,851,234			
Accrued liabilities	961,798	8,807	1,288,144	
Due to other funds				
Interest payable				
Bonds payable				
Unearned revenue		307,054,953		
Deposits held for other parties	20,961			
Contract retention payable	153,306	894,317		
Total liabilities	<u>145,537,342</u>	<u>343,990,161</u>	<u>28,583,681</u>	<u>552,440</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue – property tax	10,441,421			
Unavailable revenue – intergovernmental			165	
Unavailable revenue - settlements				156,475,872
Deferred inflows related to leases				
Deferred inflows related to public private partnerships				
Total deferred inflows of resources	<u>10,441,421</u>	<u></u>	<u>165</u>	<u>156,475,872</u>
<u>FUND BALANCES</u>				
Nonspendable	5,739,628		4,308,363	
Restricted		18,205,917	96,764,481	27,243,498
Committed				
Assigned	407,299,640			
Unassigned				
Total fund balances	<u>413,039,268</u>	<u>18,205,917</u>	<u>101,072,844</u>	<u>27,243,498</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 569,018,031</u>	<u>\$ 362,196,078</u>	<u>\$ 129,656,690</u>	<u>\$ 184,271,810</u>

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

Maricopa County
Balance Sheet
Governmental Funds (Continued)
June 30, 2024

	County Improvement	General Fund County Improvements	Other Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash in bank and on hand	\$	\$	\$ 2,711,468	\$ 58,337,939
Cash and investments held by County Treasurer	188,983,537	1,127,473,126	632,880,516	2,695,460,109
Receivables (net of allowances for uncollectibles)	1,124,959		31,446,297	222,297,521
Due from other funds				16,284,149
Due from other governmental units			91,910,629	317,107,564
Inventories			3,264,378	13,312,369
Miscellaneous			1,669,477	3,807,345
Cash and investments held by trustee – restricted			17,323,392	17,323,392
Total assets	<u>\$ 190,108,496</u>	<u>\$ 1,127,473,126</u>	<u>\$ 781,206,157</u>	<u>\$ 3,343,930,388</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 19,311,690	\$ 1,581,178	\$ 63,774,500	\$ 171,273,928
Employee compensation payable			6,140,845	78,964,389
Claims and judgments			7,707,355	56,558,589
Accrued liabilities			2,334	2,261,083
Due to other funds			15,758,926	15,758,926
Interest payable			422,500	422,500
Bonds payable			16,900,000	16,900,000
Unearned revenue			66,207,521	373,262,474
Deposits held for other parties			17,819,317	17,840,278
Contract retention payable	2,797,889	67,343	7,481,846	11,394,701
Total liabilities	<u>22,109,579</u>	<u>1,648,521</u>	<u>202,215,144</u>	<u>744,636,868</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue – property tax			1,301,754	11,743,175
Unavailable revenue – intergovernmental			33,960,365	33,960,530
Unavailable revenue - settlements			5,491,626	161,967,498
Deferred inflows related to leases			2,202,424	2,202,424
Deferred inflows related to public private partnerships			9,532,371	9,532,371
Total deferred inflows of resources			<u>52,488,540</u>	<u>219,405,998</u>
<u>FUND BALANCES</u>				
Nonspendable			3,264,378	13,312,369
Restricted	167,244,200		413,678,017	723,136,113
Committed	754,717	1,125,824,605	143,291,657	1,269,870,979
Assigned				407,299,640
Unassigned			(33,731,579)	(33,731,579)
Total fund balances	<u>\$ 167,998,917</u>	<u>\$ 1,125,824,605</u>	<u>\$ 526,502,473</u>	<u>\$ 2,379,887,522</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 190,108,496</u>	<u>\$ 1,127,473,126</u>	<u>\$ 781,206,157</u>	<u>\$ 3,343,930,388</u>

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

Maricopa County
Reconciliation of the Governmental Funds Balance Sheet to the
Government-Wide Statement of Net Position
June 30, 2024

Fund balance – total governmental funds (page 33)	\$	2,379,887,522
---	----	---------------

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 funds.		4,513,082,313
--	--	---------------

Some receivables are not available to pay for current period expenditures and therefore, are deferred in the funds.		207,671,203
---	--	-------------

OPEB assets are not available for County operations and therefore, not reported in the funds.		50,053,641
---	--	------------

Internal service funds are used by management to charge the costs of equipment services, technology infrastructure, risk management, employee benefits, and the sheriff warehouse to individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the Statement of Net Position.		57,229,942
---	--	------------

Long-term liabilities (e.g., net pension/OPEB liabilities and bonds payable) are not due and payable shortly after June 30, 2024, and therefore, are not reported in the funds.		(2,004,800,528)
---	--	-----------------

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future reporting periods and therefore, are not reported in the funds.		438,140,712
--	--	-------------

Net position of governmental activities (page 29)	\$	<u>5,641,264,805</u>
---	----	----------------------



Maricopa County
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2024

	General	Coronavirus Fiscal Recovery	Detention Operations	Opioid Abatement
REVENUES				
Taxes	\$ 667,115,716	\$	\$ 279,052,570	\$
Licenses and permits	1,787,918			
Intergovernmental	1,183,476,898	194,783,997	3,200	
Charges for services	63,410,762		24,634,653	
Settlement revenue				20,658,434
Fines and forfeits	11,464,169		8,851	
Special assessments				
Interest income	64,632,846	26,224,990	6,199,029	398,342
Miscellaneous	65,359,122		70,205	
Total revenues	<u>2,057,247,431</u>	<u>221,008,987</u>	<u>309,968,508</u>	<u>21,056,776</u>
EXPENDITURES				
Current:				
General government	229,194,083	25,326,235		
Public safety	807,269,467	10,334,196	388,598,566	
Highways and streets	50,931			
Health, welfare and sanitation	396,520,194	125,202,210	86,477,118	4,220,820
Culture and recreation	1,231,058	499,233		
Education	2,939,764		337,481	
Debt service:				
Principal	27,080,061	312,044	535,397	
Interest	2,709,747	32,142	46,376	
Other				
Capital outlay	91,620,416	34,127,237	4,983,606	
Total expenditures	<u>1,558,615,721</u>	<u>195,833,297</u>	<u>480,978,544</u>	<u>4,220,820</u>
Excess (deficiency) of revenues over expenditures	<u>498,631,710</u>	<u>25,175,690</u>	<u>(171,010,036)</u>	<u>16,835,956</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	44,886,635		219,089,282	
Transfers out	(647,095,178)	(2,300,000)	(33,318,260)	
Financed purchase agreements	4,405,165		1,489,645	
Certificates of participation issuance				
Lease agreements	13,454,768	1,049,310		
Subscription-based IT arrangements (SBITA)	52,031,434			
Total other financing sources (uses)	<u>(532,317,176)</u>	<u>(1,250,690)</u>	<u>187,260,667</u>	
Net change in fund balances	(33,685,466)	23,925,000	16,250,631	16,835,956
Fund balances, July 1, 2023 as previously reported	446,455,895	(5,719,083)	83,094,785	
Change within financial reporting entity				10,407,542
Fund balances, July 1, 2023 as restated	446,455,895	(5,719,083)	83,094,785	10,407,542
Increase (decrease) in inventories	268,839		1,727,428	
Fund balances, June 30, 2024	<u>\$ 413,039,268</u>	<u>\$ 18,205,917</u>	<u>\$ 101,072,844</u>	<u>\$ 27,243,498</u>

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

Maricopa County
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds (Continued)
Year Ended June 30, 2024

	County Improvement	General Fund County Improvements	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$	\$	\$ 110,826,473	\$ 1,056,994,759
Licenses and permits			56,124,229	57,912,147
Intergovernmental	1,229,176		426,396,906	1,805,890,177
Charges for services			114,910,915	202,956,330
Settlement revenue			13,126,858	33,785,292
Fines and forfeits			7,294,274	18,767,294
Special assessments			5,350,756	5,350,756
Interest income	1,980,635		47,418,292	146,854,134
Miscellaneous			11,444,086	76,873,413
Total revenues	3,209,811		792,892,789	3,405,384,302
EXPENDITURES				
Current:				
General government	563,169		8,462,988	263,546,475
Public safety			350,907,907	1,557,110,136
Highways and streets			91,843,857	91,894,788
Health, welfare and sanitation			245,973,284	858,393,626
Culture and recreation			58,930,165	60,660,456
Education			12,615,336	15,892,581
Debt service:				
Principal			353,659,835	381,587,337
Interest			4,617,876	7,406,141
Other	448,350			448,350
Capital outlay	91,560,231	8,378,019	270,130,376	500,799,885
Total expenditures	92,571,750	8,378,019	1,397,141,624	3,737,739,775
Excess (deficiency) of revenues over expenditures	(89,361,939)	(8,378,019)	(604,248,835)	(332,355,473)
OTHER FINANCING SOURCES (USES)				
Transfers in		391,481,389	205,766,976	861,224,282
Transfers out	(8,316,057)	(10,296,061)	(159,902,226)	(861,227,782)
Financed purchase agreements				5,894,810
Certificates of participation issuance	190,450,000			190,450,000
Lease agreements				14,504,078
Subscription-based IT arrangements (SBITA)			12,456,240	64,487,674
Total other financing sources (uses)	182,133,943	381,185,328	58,320,990	275,333,062
Net change in fund balances	92,772,004	372,807,309	(545,927,845)	(57,022,411)
Fund balances, July 1, 2023 as previously reported	75,226,913	753,017,296	1,085,707,331	2,437,783,137
Change within financial reporting entity			(10,407,542)	
Fund balances, July 1, 2023 as restated	75,226,913	753,017,296	1,075,299,789	2,437,783,137
Increase (decrease) in inventories			(2,869,471)	(873,204)
Fund balances, June 30, 2024	\$ 167,998,917	\$ 1,125,824,605	\$ 526,502,473	\$ 2,379,887,522

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

Maricopa County
Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures, and Changes in Fund Balances to the Government-
Wide Statement of Activities
Year Ended June 30, 2024

Net change in fund balances – total governmental funds (page 37)	\$	(57,022,411)
--	----	--------------

Amounts reported for governmental activities in the Statement of Activities on page 31 are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation in the current period.		356,910,538
---	--	-------------

The net effect of various miscellaneous transactions involving capital assets is an increase to net position.		9,030,965
---	--	-----------

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		70,638,643
--	--	------------

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on 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. This amount is the net effect of these differences in the treatment of long-term debt and related items.		108,272,969
---	--	-------------

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.		(3,449,136)
--	--	-------------

Internal service funds are used by management to charge the costs of equipment services, technology infrastructure, risk management, employee benefits, and the sheriff warehouse to individual funds. The net revenue of external activities of these funds is reported with governmental activities.		4,680,579
--	--	-----------

County pension and OPEB contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the Statement of Net Position because the reported net pension and OPEB liability is measured a year before the County's report date. Pension and OPEB expense, which is the change in the net liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.		197,943,336
--	--	-------------

Change in net position of governmental activities (page 31)	\$	<u>687,005,483</u>
---	----	--------------------

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

Maricopa County
Statement of Net Position
Proprietary Funds
June 30, 2024

	Governmental Activities – Internal Service Funds
<u>ASSETS</u>	
Current assets:	
Cash in bank and on hand	\$ 5,666,341
Cash and investments held by County Treasurer	124,646,075
Receivables:	
Accounts	7,815,000
Accrued interest	652,763
Inventories	2,513,044
Prepays	14,537,435
Total current assets	<u>155,830,658</u>
Noncurrent assets:	
Capital assets:	
Buildings and improvements	16,280,574
Land	92
Machinery and equipment	61,692,772
Intangibles	4,986,847
Accumulated depreciation/amortization	(63,234,001)
Other postemployment benefits (OPEB)	506,939
Total noncurrent assets	<u>20,233,223</u>
Total assets	<u>176,063,881</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred outflows related to pensions and OPEB	2,704,359
Total deferred outflows of resources	<u>2,704,359</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	6,386,606
Employee compensation payable	2,651,578
Accrued liabilities	7,752,389
Due to other funds	525,223
Interest payable	
Leases payable (current portion)	251,141
Liability for reported but unpaid and incurred but not reported claims (current portion)	36,304,374
Total current liabilities	<u>53,871,311</u>
Noncurrent liabilities:	
Liability for reported but unpaid and incurred but not reported claims	47,100,696
Leases payable	2,141,283
Net pension liability	17,366,588
Total noncurrent liabilities	<u>66,608,567</u>
Total liabilities	<u>120,479,878</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred inflows related to pensions and OPEB	1,058,420
Total deferred inflows of resources	<u>1,058,420</u>
<u>NET POSITION</u>	
Net investment in capital assets	17,333,860
Restricted for OPEB	506,939
Unrestricted	39,389,143
Total net position	<u>\$ 57,229,942</u>

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

Maricopa County
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
Year Ended June 30, 2024

	Governmental Activities – Internal Service Funds
<u>OPERATING REVENUES</u>	
Charges for services	\$ 323,489,168
Miscellaneous	612,308
Total operating revenues	<u>324,101,476</u>
<u>OPERATING EXPENSES</u>	
Personal services	23,163,840
Supplies	15,992,108
Other services	222,572,528
Legal	2,841,847
Insurance and claims	34,766,611
Leases and rentals	77,315
Repairs and maintenance	2,853,660
Travel and transportation	197,843
Utilities	10,669,920
Depreciation/Amortization	11,440,887
Total operating expenses	<u>324,576,559</u>
Operating loss	(475,083)
<u>NONOPERATING REVENUES (EXPENSES)</u>	
Investment income	5,935,476
Interest expense	(70,938)
Gain (loss) on disposal of assets	(712,376)
Total nonoperating revenues (expenses)	<u>5,152,162</u>
Income before contributions and transfers	4,677,079
Capital contributions	522,632
Transfers in	3,500
Change in net position	<u>5,203,211</u>
Total net position, July 1, 2023	<u>52,026,731</u>
Total net position, June 30, 2024	<u>\$ 57,229,942</u>

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

Maricopa County
Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2024

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from other funds	\$ 297,473,891
Receipts from customers	24,795,807
Other receipts	612,308
Payments for goods and services	(298,057,515)
Payments for personal services and benefits	(20,358,795)
Net cash provided by operating activities	4,465,696
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Loan repaid from General Fund	209,906
Interest payments	(71)
Net cash provided by noncapital financing activities	209,835
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(2,974,497)
Proceeds from disposal of assets	21,043
Principal paid on leases	(2,280,169)
Interest paid on leases	(96,651)
Cash transfers from other funds	3,500
Net cash used for capital and related financing activities	(5,326,774)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	5,811,030
Net cash provided by investing activities	5,811,030
Net increase in cash and cash equivalents	5,159,787
Cash and cash equivalents, July 1, 2023	125,152,629
Cash and cash equivalents, June 30, 2024	\$ 130,312,416
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	
Operating loss	\$ (475,083)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:	
Depreciation/Amortization expense	11,440,887
Liability for reported but unpaid and incurred but not reported claims - current	829,463
Liability for reported and incurred but not reported claims - noncurrent	(7,862,415)
Changes in assets and deferred outflows of resources [(increase)/decrease] and liabilities and deferred inflows of resources [increase/(decrease)]:	
Accounts receivable	(1,219,470)
Inventories	(267,891)
Prepays	(3,891,938)
Deferred outflows of resources related to pensions	(275,836)
Accounts payable	(705,426)
Employee compensation	302,776
Pension/OPEB liabilities	2,758,839
Other liabilities	3,812,524
Deferred inflows of resources related to pensions	19,266
Net cash provided by operating activities	\$ 4,465,696
SCHEDULE OF NONCASH INVESTING, CAPITAL AND NONCAPITAL FINANCING ACTIVITIES	
Capital assets disposed	\$ (3,633,481)
Accumulated depreciation on capital assets disposed	3,630,172
Loss on capital assets disposed	3,309
Capital assets transferred to governmental funds	(1,682,182)
Accumulated depreciation on capital assets transferred to governmental funds	952,072
Loss on disposal of capital assets transferred to governmental funds	730,110
Capital assets transferred from governmental funds	15,428,370
Accumulated depreciation on capital assets transferred from governmental funds	(14,905,738)
Capital contributions on capital asset additions expensed in governmental funds	(522,632)
The notes to the financial statements are an integral part of this statement.	

Maricopa County
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2024

		Custodial	
	Private-Purpose Trust Fund	External Investment Pool	Other
<u>Assets</u>			
Cash and investments in bank and on hand	\$ 13,060,858	\$	\$ 30,521,611
Cash and investments held by County Treasurer		5,415,810,794	186,707,412
Property tax receivable for other governments			247,094,836
Interest receivable		31,868,601	113,083
Total assets	<u>\$ 13,060,858</u>	<u>\$ 5,447,679,395</u>	<u>\$ 464,436,942</u>
<u>Liabilities</u>			
Property tax payable to other governments	\$	\$	\$ 26,726,984
Total liabilities			<u>26,726,984</u>
<u>Net Position</u>			
Restricted for:			
Pool participants		5,447,679,395	
Individuals, organizations, and other governments	13,060,858		437,709,958
Total net position	<u>\$ 13,060,858</u>	<u>\$ 5,447,679,395</u>	<u>\$ 437,709,958</u>

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

Maricopa County
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended June 30, 2024

		Custodial	
	Private-Purpose Trust Fund	External Investment Pool	Other
<u>Additions:</u>			
Contributions from pool participants	\$	\$ 11,159,449,357	\$
Property tax collections for other governments			5,634,875,039
Fines, fees, and forfeitures collected for other governments			119,710,687
Investment earnings:			
Interest income		141,186,942	727,435
Net increase (decrease) in fair value of investments		77,518,826	
Net investment income		218,705,768	727,435
Other	25,178,373		26,756,803
Total additions	25,178,373	11,378,155,125	5,782,069,964
<u>Deductions:</u>			
Distributions to pool participants		10,604,381,500	
Property tax distributions to other governments			5,620,905,451
Fines, fees, and forfeitures distributed to other governments			131,491,229
Other	23,198,399		18,900,560
Total deductions	23,198,399	10,604,381,500	5,771,297,240
Change in net position	1,979,974	773,773,625	10,772,724
Net position, July 1, 2023	11,080,884	4,673,905,770	426,937,234
Net position, June 30, 2024	\$ 13,060,858	\$ 5,447,679,395	\$ 437,709,958

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



Financial Section

Basic Financial Statements - Notes



Maricopa County

Basic Financial Statements – Notes

NOTE	1	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
NOTE	2	REPORTING CHANGES
NOTE	3	ACCOUNTING CHANGES
NOTE	4	FUND BALANCE CLASSIFICATIONS OF THE GOVERNMENTAL FUNDS
NOTE	5	RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
NOTE	6	STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY
NOTE	7	DEPOSITS AND INVESTMENTS
NOTE	8	CONDENSED FINANCIAL STATEMENTS OF COUNTY TREASURER'S INVESTMENT POOL
NOTE	9	RECEIVABLES
NOTE	10	PUBLIC-PRIVATE PARTNERSHIPS
NOTE	11	DUE FROM OTHER GOVERNMENTAL UNITS
NOTE	12	CAPITAL ASSETS
NOTE	13	CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS
NOTE	14	CLAIMS AND JUDGMENTS
NOTE	15	LONG-TERM LIABILITIES
NOTE	16	MUNICIPAL LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS
NOTE	17	MUNICIPAL REVOLVING LINE OF CREDIT AND IRREVOCABLE STANDBY LETTER OF CREDIT
NOTE	18	RISK MANAGEMENT
NOTE	19	POLLUTION REMEDIATION OBLIGATIONS
NOTE	20	PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS
NOTE	21	INTERFUND BALANCES AND ACTIVITY
NOTE	22	SUBSEQUENT EVENT
NOTE	23	DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS

Notes to the Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Maricopa 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, 2024, the County implemented the provisions of GASB Statement No. 100, Accounting Changes and Error Corrections, which establishes accounting and financial reporting requirements for accounting changes and the correction of an error in previously issued financial statements. As a result, the County's financial statements and disclosures have been modified, as applicable, to reflect the implementation of this new standard.

A. Reporting Entity

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

Component units are legally separate entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are so intertwined with the County that they are in substance part of the County's operations. Therefore, data from these units is combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the County. Each blended and discretely presented component unit discussed below has a June 30 year-end. Unless noted below, separate financial statements are not available for the component unit.

The reporting entity is comprised of the primary government, Maricopa County Flood Control District, Maricopa County Library District, Maricopa County Special Assessment Districts, Maricopa County Stadium District, Maricopa County Street Lighting Districts, Housing Authority of Maricopa County, and Industrial Development Authority of Maricopa County.

The blended component units are as follows:

Maricopa County Flood Control District

The Maricopa County Flood Control District is a legally separate, tax-levying entity pursuant to A.R.S. §48-3602 that provides flood control facilities and regulates floodplains and drainage to prevent flooding of property in Maricopa County. As the Maricopa County Board of Supervisors serves as the Board of Directors of the Flood Control District and has operational responsibility for the District, it is considered a blended component unit of the County.

Maricopa County Library District

The Maricopa County Library District is a legally separate, tax-levying entity pursuant to A.R.S. §48-3901 that provides and maintains library services for the residents of Maricopa County. As the Maricopa County Board of Supervisors serves as the Board of Directors of the Library District and has operational responsibility for the District, it is considered a blended component unit of the County.

Maricopa County Special Assessment Districts

The Maricopa County Special Assessment Districts are legally separate entities that provide improvements to various properties within the County. As the Maricopa County Board of Supervisors serves as the Board of Directors of the Special Assessment Districts and has operational responsibility over the District, they are considered a blended component unit of the County.

Notes to the Financial Statements

(Continued)

Maricopa County Stadium District

The Maricopa County Stadium District is a legally separate entity pursuant to A.R.S. §48-4202 that provides regional leadership and fiscal resources to assure the presence of Major League Baseball in Maricopa County. As the Maricopa County Board of Supervisors serves as the Board of Directors of the Stadium District and has operational responsibility over the District, it is considered a blended component unit of the County. The Stadium District also issues separate financial statements. Complete financial statements for the Maricopa County Stadium District may be obtained at the entity's administrative office listed below:

Maricopa County Stadium District
301 West Jefferson, 10th floor
Phoenix, Arizona 85003
www.maricopa.gov

Maricopa County Street Lighting Districts

The Maricopa County Street Lighting Districts are legally separate entities that provide street lighting in areas of the County that are not under local city jurisdictions. As the Maricopa County Board of Supervisors serves as the Board of Directors of the Street Lighting Districts and has operational responsibilities over the Districts, they are considered a blended component unit of the County.

The discretely presented component units are as follows:

Industrial Development Authority of Maricopa County

The Industrial Development Authority of Maricopa County (Authority) is a legally separate entity that was created to assist in the financing of commercial and industrial enterprises; safe, sanitary, and affordable housing; and healthcare facilities. 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. All bonds issued by the Authority are special, limited obligations of the Authority, payable solely from revenues generated by the project being financed, and do not constitute debt of, a loan of, or credit by, the Authority. The Authority charges administration fees to bond applicants and uses such fees to cover its administration costs and to support its ongoing community and economic development in Arizona. The Authority is a special-purpose governmental entity engaged in business-type activities. Although the Authority is legally separate from the County, governmental accounting standards require the Authority to be reported as a discretely presented component unit of the County for financial reporting purposes as the County Board of Supervisors is able to impose its will on the Authority. Complete financial statements for the Industrial Development Authority of Maricopa County may be obtained at the entity's administrative office listed below:

Industrial Development Authority of Maricopa County
301 W. Jefferson, 10th Floor
Phoenix, Arizona 85003
www.mcida.com

Housing Authority of Maricopa County

The Housing Authority is a legally separate entity pursuant to A.R.S. §36-1404 that provides efficient and affordable rental housing to low-income households of Maricopa County. The Housing Authority's Board of Commissioners are appointed by the County Board of Supervisors and can be removed at any time which allows the County to impose its will on the Housing Authority. As the governing bodies of the County and Housing Authority are not substantively the same, the Housing Authority is reported as

Notes to the Financial Statements

(Continued)

a discretely presented component unit. The Housing Authority issues separate financial statements, which include seven discretely presented component units: Coffelt-Lamoreaux, L.L.C., Madison Heights Phase I, L.L.C., and Madison Heights Phase II, L.L.C. The River at Eastline, L.L.C., Coffelt Tenant, L.L.C., Heritage at Surprise, L.L.C., and GEM Heritage, L.L.C. These component units have a December 31 year end and are combined and reported with the Housing Authority on Maricopa County's financial statements.

Complete financial statements for the Housing Authority of Maricopa County and their component units may be obtained at the entity's administrative office listed below:

Housing Authority of Maricopa County
8910 N. 78th Avenue, Building D
Peoria, Arizona 85345
www.maricopahousing.org

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 financial 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.

The 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. Program revenues include:

- Charges to customers or applicants for goods, services, or privileges provided.
- Operating grants and contributions.
- Capital grants and contributions, including special assessments.

Revenues that are not classified as program revenues, including internally dedicated resources, unrestricted grant revenues, 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 doing so would distort the direct costs and program revenues reported by the departments concerned.

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

Notes to the Financial Statements

(Continued)

funds are aggregated and reported as nonmajor funds. Internal service and 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 and insurance premiums, in which each party receives and gives up essentially equal values, are reported as operating revenues. Other revenues, such as subsidies, 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/amortization 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 Coronavirus Fiscal Recovery Fund – accounts for the Coronavirus State and Local Fiscal Recovery Funds authorized under Subtitle M of the American Rescue Plan Act of 2021 to mitigate the fiscal effects stemming from the public health emergency with respect to the Coronavirus Disease (COVID-19).

The Detention Operations Fund – was established under the authority of propositions 400 and 401, which were passed in the General Election of November 3, 1998. These propositions authorized a temporary 1/5 of one-cent sales tax to be used for the construction and operation of adult and juvenile detention facilities. On November 5, 2002, the voters approved the extension of the 1/5 of one-cent sales tax in the General Election to be used for jail facility operations. The extension begins in the month following the expiration of the original tax and may continue for not more than twenty years after the date the tax collection begins. The Detention Operations Fund accounts for the receipt of tax revenue, jail operations expenditures, and transfers to the Detention Capital Projects Fund and Detention Technology Capital Improvement Fund for construction of the adult and juvenile detention facilities and detention technology infrastructure.

The Opioid Abatement Fund – accounts for the monies received as part of the One Arizona Memorandum of Understanding (MOU) Settlement Agreement. The monies shall be used for opioid abatement strategies which include treatment, recovery and prevention.

The County Improvement Fund – accounts for capital projects funded through the issuance of Certificates of Participation, Series 2018A, Certificates of Participation, Series 2024, and transfers from various County Funds.

The General Fund County Improvements Fund – was established to fund current and future capital projects. Fund assets may be used to pay directly for capital projects or may be appropriated by the Board of Supervisors for debt service. Revenues in this fund consist mainly of transfers from the General Fund. None of the funds have been pledged for debt service, and fund assets may be transferred by the Board of Supervisors at any time for any other County purpose.

The County also reports the following fund types:

The internal service funds – account for automotive maintenance and service, information technology services, insurance services, self-insured employee benefits, and warehouse services provided to County departments or to other governments on a cost-reimbursement basis.

Notes to the Financial Statements

(Continued)

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

C. Basis of Accounting

The government-wide, proprietary funds, and fiduciary funds financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenue in the year for which they are levied. Grants and donations are recognized as revenue as soon as all eligibility requirements imposed by the provider 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 net position resources available to finance the program. For these types of programs, the County applies grant resources to such programs before using general revenues. For all other programs, the County uses unrestricted revenues first.

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 year-end. The County's major revenue sources that are susceptible to accrual are property taxes, intergovernmental, charges for services, and investment income. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, landfill closure and postclosure care costs, pollution remediation obligations, claims and judgments, compensated absences and asset retirement obligations, 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 lease contracts and subscription-based information technology arrangements 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, and only those highly liquid investments with a maturity of three months or less when purchased.

School and fire district bonds that mature within 90 days of year-end are reported at amortized cost. All other investments are stated at fair value.

E. Inventories

Inventories reported on the government-wide and the internal service funds financial statements are recorded as assets when purchased and expensed when consumed. The amounts shown on the statement of net position for government-wide and the internal service funds are valued at cost using first-in, first-out and the moving average methods, respectively.

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

Notes to the Financial Statements

(Continued)

indicate that they do not constitute “available spendable resources.” These inventories are stated at weighted-average cost.

F. Property Tax Calendar

The County levies real property taxes and commercial 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.

During the year, the County also levies mobile home personal property taxes that are due the second Monday of the month following receipt of the tax notice and become delinquent 30 days later.

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

G. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure (e.g., roads, bridges, sidewalks, and similar items), and intangible right-to-use assets, are reported in the government-wide statements and the proprietary funds. The capitalization threshold for property, plant, equipment and infrastructure is \$5,000. The capitalization thresholds for intangible right-to-use leases and subscription assets are \$500,000 and \$1,000,000, respectively. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not capitalized.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Type of Assets	Estimated Useful Life (In Years)
Buildings and improvements	20 - 50
Infrastructure	25 - 50
Autos and trucks	3 - 10
Other equipment	3 - 20

All infrastructure assets are reported on the government-wide financial statements. Infrastructure maintained by the County Department of Transportation consists of roadways, bridges and related assets. These assets are not depreciated as they are reported using the modified approach. Under the modified approach, the County’s roadway and bridge systems are being preserved at a specified condition level established by the County. For information on the modified approach, see Required Supplementary Information – Modified Approach for Infrastructure Assets. The Flood Control District accounts for the County’s remaining infrastructure assets consisting of drainage systems, dams, flood channels and canals.

Intangible right-to-use lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the County is reasonably certain of being exercised—then the lease asset is amortized over the useful life of the underlying asset.

Intangible right-to use subscription assets are amortized over the shorter of the subscription term or the useful life of the underlying IT assets.

Notes to the Financial Statements

(Continued)

H. Postemployment Benefits

For purposes of measuring the net pension and other postemployment benefits (OPEB) assets and liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the plans' fiduciary net position and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. 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.

I. 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 the County's Board of Supervisors approved, which is the highest level of decision-making authority within the County. Only the Board can remove or change the constraints placed on committed fund balances through formal Board action.

Assigned fund balances are resources constrained by the County's intent to be used for specific purposes, but that are neither restricted nor committed. Only the Board of Supervisors has authorization to assign fund balances.

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.

The County's policy is to account for most restricted and committed revenue sources (subject to legal restriction, etc.) by segregating them in a separate fund; however, by its nature, the General Fund may have several different classifications of fund balance. Therefore, when expending General Fund fund balance, if an expenditure is incurred that can be paid from either restricted or unrestricted fund balances, it is the County's policy to use unrestricted fund balance first. For the disbursement of unrestricted fund balances, it is the County's policy to use unassigned amounts first, followed by assigned amounts, and lastly committed amounts.

J. Investment Earnings

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

K. Compensated Absences

Compensated absences payable consist of vacation leave and a calculated amount of sick leave employees earned based on services already rendered. Employees may accumulate, and roll-over from

Notes to the Financial Statements

(Continued)

year-to-year, up to 240 or 320 hours (depending on employee classification) of vacation leave, but any vacation hours in excess of the maximum amount that are unused at calendar year-end convert to sick leave. Upon terminating employment, all unused vacation benefits are paid to employees. Accordingly, vacation benefits are accrued as a liability in the financial statements.

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, upon retirement, County employees with accumulated sick leave in excess of 1,000 hours are entitled to a \$10,000 nontaxable investment in a Post-Employment Health Plan (PEHP) established pursuant to Internal Revenue Code §501(c)(9). The obligations vested at June 30, 2024, under this policy are accrued as a liability.

Compensated absences are substantially paid within one year from fiscal year-end and, therefore, are reported as a current liability on the government-wide financial statements. A liability for these amounts is reported in the governmental funds' financial statements only if they have matured, for example, because of employee resignations and retirements by fiscal year-end.

L. Leases and subscription-based information technology agreements

Leases

As lessee, the County recognizes lease liabilities with an initial, individual value of \$500,000 or more. The County uses its estimated incremental borrowing rate to measure lease liabilities unless it can readily determine the interest rate implicit in the lease. The County's estimated incremental borrowing rate is based on Municipal Market Data (MMD) AAA Curve yield rate index.

As lessor, the County recognizes lease receivable with an initial, individual value of \$100,000 or more. If there is no stated rate in the lease contract (or if the stated rate is not the rate the County charges the lessee) and the implicit rate cannot be determined, the County uses its own estimated incremental borrowing rate as the discount rate to measure lease receivables. The County's estimated incremental borrowing rate is calculated as described above.

Subscription-based information technology arrangements

The County recognizes subscription liabilities with an initial, individual value of \$1,000,000 or more. The County uses its estimated incremental borrowing rate to measure subscription liabilities unless it can readily determine the interest rate implicit in the arrangement. The County's estimated incremental borrowing rate is calculated as described above.

M. Public-Private and Public-Public Partnerships

As a transferor of public-private and public-public (P3) arrangements, the County contracts with an operator to provide public services by conveying control for the right to use capital assets for a period of time in an exchange or exchange-like-transaction under the provisions of various user management agreements (UMAs).

The County recognizes P3 arrangement receivables with an initial, individual value of \$1,000,000 or more. If there is no stated rate in the P3 arrangement and the implicit rate cannot be determined, the County uses its own estimated incremental borrowing rate as the discount rate to measure the P3 receivables. The County's estimated incremental borrowing rate is based on Municipal Market Data (MMD) AAA Curve yield rate index.

Notes to the Financial Statements

(Continued)

N. Other Disclosures

Pursuant to A.R.S. §35-391, the County must disclose in its annual financial report the amount of any rewards, discounts, incentives or other financial consideration resulting from credit card payments. The County earned \$627 thousand in credit card rebates during calendar year 2023.

NOTE 2 – REPORTING CHANGES

Beginning in fiscal year 2024, the County established the Recorder Grants Fund (nonmajor special revenue fund) to account for all grant activity administered by the Recorder's Office.

NOTE 3 – ACCOUNTING CHANGES

During fiscal year 2024, the Opioid Abatement Fund changed from a nonmajor to a major fund.

	Fund balance June 30, 2023, as previously reported	Change from nonmajor to major fund	Fund balance July 1, 2023, as restated
Governmental Funds			
General Fund	\$ 446,455,895		\$ 446,455,895
Coronavirus Fiscal Recovery Fund	(5,719,083)		(5,719,083)
Detention Operations Fund	83,094,785		83,094,785
Opioid Abatement Fund		10,407,542	10,407,542
County Improvement Fund	75,226,913		75,226,913
General Fund County Improvements Fund	753,017,296		753,017,296
Nonmajor funds	1,085,707,331	(10,407,542)	1,075,299,789
Total Governmental Funds	<u>\$ 2,437,783,137</u>	<u>\$</u>	<u>\$ 2,437,783,137</u>

Notes to the Financial Statements

(Continued)

NOTE 4 – FUND BALANCE CLASSIFICATIONS OF THE GOVERNMENTAL FUNDS

The fund balance classifications of the governmental funds as of June 30, 2024, were as follows:

	General Fund	Coronavirus Fiscal Recovery	Detention Operations Fund	Opioid Abatement Fund
Fund balances:				
Nonspendable:				
Inventory	\$ 5,739,628	\$	\$ 4,308,363	\$
Total nonspendable	<u>5,739,628</u>	<u></u>	<u>4,308,363</u>	<u></u>
Restricted for:				
Capital projects				
Education				
Flood control				
Health and Welfare		18,205,917		27,243,498
Judicial activities				
Law enforcement			96,764,481	
Library district				
Other purposes				
Parks and recreation				
Social services				
Stadium district				
Transportation				
Waste management				
Total restricted	<u></u>	<u>18,205,917</u>	<u>96,764,481</u>	<u>27,243,498</u>
Committed to:				
Capital projects				
Debt service				
Education				
Health and welfare				
Other purposes				
Total committed	<u></u>	<u></u>	<u></u>	<u></u>
Assigned to:				
General government	407,299,640			
Total assigned	<u>407,299,640</u>	<u></u>	<u></u>	<u></u>
Unassigned	<u></u>	<u></u>	<u></u>	<u></u>
Total fund balances	<u>\$ 413,039,268</u>	<u>\$ 18,205,917</u>	<u>\$ 101,072,844</u>	<u>\$ 27,243,498</u>

Notes to the Financial Statements

(Continued)

	County Improvement Funds	General Fund County Improvement Fund	Other Governmental Funds	Total
Fund balances:				
Nonspendable:				
Inventory	\$	\$	\$ 3,264,378	\$ 13,312,369
Total nonspendable			3,264,378	13,312,369
Restricted for:				
Capital projects	166,476,483			166,476,483
Education			3,928,396	3,928,396
Flood control			67,777,973	67,777,973
Health and welfare			20,559,274	66,008,689
Judicial activities			47,391,771	47,391,771
Law enforcement	767,717		133,806,009	231,338,207
Library district			29,542,950	29,542,950
Other purposes			7,401,916	7,401,916
Parks and recreation			5,972,124	5,972,124
Social services			260,333	260,333
Stadium district			2,117,101	2,117,101
Transportation			89,492,599	89,492,599
Waste management			5,427,571	5,427,571
Total restricted	167,244,200		413,678,017	723,136,113
Committed to:				
Capital projects	754,717	1,125,824,605	54,419,472	1,180,998,794
Debt service			18,626,692	18,626,692
Education			5,173,012	5,173,012
Health and welfare			16,724,768	16,724,768
Other purposes			48,347,713	48,347,713
Total committed	754,717	1,125,824,605	143,291,657	1,269,870,979
Assigned to:				
General government				407,299,640
Total assigned				407,299,640
Unassigned			(33,731,579)	(33,731,579)
Total fund balances	\$ 167,998,917	\$ 1,125,824,605	\$ 526,502,473	\$ 2,379,887,522

Notes to the Financial Statements

(Continued)

NOTE 5 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The Governmental Funds Balance Sheet includes the reconciliation between fund balances – total governmental funds and net position – Governmental Activities as reported in the government-wide Statement of Net Position. The details of this reconciliation follow:

Fund balances – total governmental funds	\$ 2,379,887,522
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	
Land	872,777,417
Buildings and improvements	2,343,112,137
Machinery and equipment	369,051,686
Infrastructure	1,286,349,020
Construction in progress	738,676,151
Development in progress	468,300
Intangibles	247,556,696
Accumulated depreciation/amortization	(1,344,909,094)
Net governmental funds capital assets at June 30, 2024	4,513,082,313
Some receivables are not available to pay for current period expenditures and therefore, are reported as unavailable revenue in funds.	
Unavailable revenue for property taxes receivable at June 30, 2024	11,743,175
Unavailable revenue for grant revenues receivable at June 30, 2024	33,960,365
Unavailable revenue for settlement revenues receivable at June 30, 2024	161,967,498
Unavailable revenue for other revenues receivable at June 30, 2024	165
	207,671,203
OPEB assets are not available for County operations and therefore, are not reported in the funds.	50,053,641
Internal service funds are used by management to charge the costs of equipment services, technology infrastructure, risk management, employee benefits, and the sheriff warehouse to individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the Statement of Net Position.	57,229,942
Some long-term liabilities and compensated absences are not due and payable shortly after June 30, 2024, and therefore, are not reported in the funds.	
Certificates of participation payable at June 30, 2024	(190,450,000)
Financed purchases payable at June 30, 2024	(23,719,325)
Governmental funds compensated absences payable at June 30, 2024	(91,485,595)
Liability for closure and postclosure costs at June 30, 2024	(5,890,078)
Accrued interest at June 30, 2024	(1,717,814)
Leases and subscription based IT arrangements liability at June 30, 2024	(140,173,374)
Net pension and OPEB liability at June 30, 2024	(1,551,364,342)
	(2,004,800,528)
Deferred outflows and inflows of resources related to pensions and OPEB, are applicable to future reporting periods and, therefore, are not reported in the funds.	
Deferred outflows of resources related to pensions and OPEB at June 30, 2024	538,991,445
Deferred inflows of resources related to pensions and OPEB at June 30, 2024	(100,850,733)
	438,140,712
Net position of governmental activities	\$ 5,641,264,805

Notes to the Financial Statements

(Continued)

The governmental funds reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances is a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide Statement of Activities. The details of this reconciliation follow:

Net change in fund balances – total governmental funds	\$ (57,022,411)
--	-----------------

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Governmental funds capital outlay	492,326,117
Government-wide depreciation/amortization expense for the year ended June 30, 2024	(135,415,579)
	<u>356,910,538</u>

The net effect of various miscellaneous transactions involving capital assets is an increase to net position.

Donations of capital assets	37,365,726
Net value of disposed capital assets for the year ended June 30, 2024	(28,334,761)
	<u>9,030,965</u>

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Collections of grant revenues plus current-year revenues exceeding amount reported as earned during the year ended June 30, 2024	(10,869,358)
Property taxes revenue earned but not yet received during the year ended June 30, 2024	2,521,663
Settlement revenue earned but not yet received during the year ended June 30, 2024	63,340,413
Other unavailable revenue earned but not yet received during the year ended June 30, 2024	15,645,925
	<u>70,638,643</u>

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is issued, whereas these amounts are amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal payments on certificates of participation	88,265,000
Principal payments on pledged revenue obligations	251,755,000
Principal payments on financed purchases	11,807,957
Principal payments on leases and subscription based IT arrangements	32,093,012
Proceeds from COPS	(190,450,000)
Proceeds from financed purchases	(5,894,810)
Proceeds from leases and subscription based IT arrangements	(78,991,752)
Accrued interest payable	(1,969,336)
Amortization of COPs premium	1,608,424
Amortization of deferred charges on debt refunding	49,474
	<u>108,272,969</u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Net increase in employee compensation payable	(2,929,839)
Decrease in inventories	(873,204)
Net decrease in closure and postclosure care costs	353,907
	<u>(3,449,136)</u>

Internal service funds are used by management to charge the costs of equipment services, technology infrastructure, reprographics, risk management, employee benefits, and the sheriff warehouse to individual funds. The net revenue of external activities of these funds is reported with governmental activities.

	<u>4,680,579</u>
--	------------------

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

County pension and OPEB contributions	397,599,029
Pension and OPEB expense	(199,655,693)
	<u>197,943,336</u>

Change in net position of governmental activities

	<u>\$ 687,005,483</u>
--	-----------------------

Notes to the Financial Statements

(Continued)

NOTE 6 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

At June 30, 2024, the following nonmajor governmental and proprietary funds reported deficits in fund balance or net position.

FUND	DEFICIT
Governmental Funds:	
Adult Probation Grants	\$ 2,028
Air Quality Grants	617,270
Clerk of the Court Grants	73,050
County Attorney Grants	815,869
Emergency Management	2,865,044
Human Services Grants	17,401,253
Library District Grants	25,001
Parks and Recreation Grants	280,604
Public Defender Grants	11,747
Public Health Grants	7,441,034
Recorder Grants	188,552
School Grants	1,913,396
Sheriff Grants	780,955
Superior Court Grants	153,298
Transportation Grants	17,576
Proprietary Funds:	
Equipment Services	\$ 1,588,653
Risk Management	47,577,953

The deficits in fund balances for Adult Probation Grants, Air Quality Grants, Clerk of the Court Grants, County Attorney Grants, Emergency Management, Human Services Grants, Library District Grants, Parks and Recreation Grants, Public Defender Grants, Public Health Grants, Recorder Grants, School Grants, Sheriff Grants, Superior Court Grants, and Transportation Grants Funds were attributed to the deferring of certain grant revenues. The County accrues grant revenue received within 60 days after year-end, as it is available and measurable. Revenues received after 60 days are considered not available and are therefore not accrued.

As of June 30, 2024, Equipment Services had deficit net position of \$1,588,653. This is primarily due to the reporting of noncurrent net pension liabilities as a result of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*.

The Risk Management Fund's funding plan calls for the fiscal year ending cash balance to equal the next year's estimated claims and claims related expenses. As of June 30, 2024, the total net position deficit was \$47,577,953. This is primarily due to the Risk Management Fund not being funded for noncurrent accrued claim liabilities.

Notes to the Financial Statements

(Continued)

NOTE 7 – DEPOSITS AND INVESTMENTS

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

Credit risk

Statutes have the following requirements for credit risk:

1. Commercial paper must be of prime quality and be rated within the top two ratings by a nationally recognized rating agency.
2. Specified bonds, debentures, notes, and other evidences of indebtedness that are denominated in United States dollars must be rated "A" or better at the time of purchase by at least two nationally recognized rating agencies.
3. Fixed income securities must carry 1 of the 2 highest ratings by Moody's investors service and Standard and Poor's rating service. If only 1 of these 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. However, the Stadium District is allowed by a separate statute to invest monies, not held for operations, in eligible investments with a maturity of greater than 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, 2024, the carrying amount of the County's deposits was \$232,534,172 and the bank balance was \$239,226,498. It is the County's investment policy to collateralize all deposits not covered by depository insurance in accordance with Statutes. At a minimum, the collateral is to be held by the pledging financial institution or its agent, but does not have to be held in the County's name.

Investments—The County had total investments of \$8,314,844,679 at June 30, 2024. The County categorized certain investments measured at fair value within the fair value hierarchy established by generally accepted accounting principles as follows:

Notes to the Financial Statements

(Continued)

Investments by fair value level	Amount	Fair value measurement using		
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
U.S. Treasury securities	\$ 838,643,498	\$	\$ 838,643,498	\$
U.S. agency securities	3,985,053,959		3,985,053,959	
Corporate bonds	1,122,926,297		1,077,219,597	45,706,700
School/fire district bonds	6,225,883			6,225,883
Total investments by fair value level	5,952,849,637		\$ 5,900,917,054	\$ 51,932,583
Investments measured at the net asset value (NAV)				
Money market mutual funds	2,305,000,000			
Money market mutual funds with trustee	17,322,500			
Total investments measured at the NAV	2,322,322,500			
Investments measured at amortized cost				
School/fire district bonds	30,185,000			
Other investments	9,487,542			
Total investments measured at amortized cost	39,672,542			
Total investments	\$ 8,314,844,679			

Investments categorized as level 2 are valued using institutional bid evaluations based on Intercontinental Exchange (ICE) Data Services automated pricing models or Bloomberg. Corporate securities categorized as level 3 are valued using Bloomberg. Money market mutual funds are valued using a net asset value (NAV) of \$1.00 per share. Privately placed school bonds with maturities beyond 90 days categorized as level 3 are valued using information from similar investments. Privately placed school bonds with a maximum maturity of 90 days are measured at amortized cost.

The \$9,487,542 of other investments consists of Public Fiduciary investments and registered warrants purchased by the County Treasurer, totaling \$1,504,270 and \$7,983,272, respectively. The Public Fiduciary investments may consist of equities, mutual funds, U.S. Treasury securities, and other types of investments as directed by court order. The warrants purchased by the County Treasurer are for school district warrants that exceed their account balances, tax anticipation notes, and credit lines, as applicable. As these investment amounts are immaterial, no deposit or investment risk disclosures (credit risk, custodial credit risk, concentration of credit risk, and interest rate risk) will be reported for these investments.

Credit risk – It is the County's investment policy to preserve the principal value and the interest income of an investment. The County can invest in obligations issued or guaranteed by the United States or any of the senior debt of its agencies, sponsored agencies, corporations, or instrumentalities. The County can also invest in commercial paper and corporate bonds with ratings that meet the statutory requirements specified above. At June 30, 2024, credit risk for the County's investments was as follows:

Investment Type	Rating	Rating Agency	Amount
U. S. agency securities	Aaa	Moody's	\$ 54,797,000
U. S. agency securities	AA+	S&P	2,954,949,614
U. S. agency securities	Unrated	Not Applicable	115,529,204
U. S. agency securities	P-1	Moody's	859,778,141
Corporate bonds	AA+	S&P	15,069,156
Corporate bonds	Aa2	Moody's	9,520,273
Corporate bonds	AA-	S&P	45,128,476
Corporate bonds	A1	Moody's	198,096,217
Corporate bonds	A+	S&P	103,182,797
Corporate bonds	A2	Moody's	58,876,590

Notes to the Financial Statements

(Continued)

Corporate bonds	A	S&P	9,824,206
Corporate bonds	A3	Moody's	59,075,858
Corporate bonds	A-	S&P	375,188,678
Corporate bonds	BBB+	S&P	217,488,086
Corporate bonds	Baa2	Moody's	31,475,960
School/fire district bonds	Aa2	Moody's	13,650,000
School/fire district bonds	Aa3	Moody's	10,875,494
School/fire district bonds	Baa2	Moody's	355,000
School/fire district bonds	Unrated	Not Applicable	11,530,389
Money market mutual funds	Aaa-mf	Moody's	2,305,000,000
Money market mutual funds with trustee	Aaa-mf	Moody's	17,322,500
			<u>\$ 7,466,713,639</u>

The school and fire district bonds are issued by various districts that deposit their monies with the County Treasurer.

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. A.R.S. authorizes the County to enter into an agreement with the trust department of any bank authorized to do business in the state for safekeeping and handling of securities. The safekeeping and handling of investments are conducted through a bank trust department authorized to do business in this state. Securities received by the custodian are held in the County's name in book-entry form and the securities custodian is not the counterparty. At June 30, 2024, the County did not have investments exposed to custodial credit risk.

Concentration of credit risk – It is the County's investment policy to preserve the principal value of its investments. However, due to the limited investments allowed under statutes and the desire to preserve the principal value, the County's investments may have a concentration of credit risk of more than 5 percent of total investments in one issuer. Five percent or more of the County's investments at June 30, 2024, were in Federal Home Loan Banks (FHLB), Federal Farm Credit Banks (FFCB), and the U.S. Treasury. These investments were 24.3 percent, 16.0 percent, and 10.1 percent respectively, of the County's total investments.

Interest rate risk – It is the County's investment policy to hold investments to maturity, where practical, and avoid any loss on investments resulting from an early sale or retirement of an investment.

Additionally, securities should be invested for a shorter duration, where applicable. At June 30, 2024, the County had the following investments in debt securities.

Investment Type	Amount	Investment Maturities	
		Less than 1 Year	1 – 5 Years
U.S. Treasury securities	\$ 838,643,498	\$ 581,274,357	\$ 257,369,141
U.S. agency securities	3,985,053,959	1,732,763,715	2,252,290,244
Corporate bonds	1,122,926,297	471,288,332	651,637,965
School/fire district bonds	36,410,884	33,477,482	2,933,402
Money market mutual funds	2,305,000,000	2,305,000,000	
Money market mutual funds with trustee	17,322,500	17,322,500	
	<u>\$8,305,357,138</u>	<u>\$5,141,126,386</u>	<u>\$3,164,230,752</u>

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

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

Cash, deposits and investments:	
Cash on hand	\$ 155,680
Amount of deposits	232,534,172
Amount of investments	8,314,844,679
Total	<u>\$ 8,547,534,531</u>

Notes to the Financial Statements

(Continued)

	Governmental Activities	Private-Purpose Trust-Fund	Custodial Funds		Total
			External Investment Pool	Other	
Statement of Net Position:					
Cash in bank and on hand	\$ 64,004,280	\$	\$	\$	\$ 64,004,280
Cash and investments in bank and on hand		13,060,858		30,521,611	43,582,469
Cash and investments held by County Treasurer	2,820,106,184		5,415,810,794	186,707,412	8,422,624,390
Cash and investments held by trustee	17,323,392				17,323,392
Total	<u>\$ 2,901,433,856</u>	<u>\$ 13,060,858</u>	<u>\$ 5,415,810,794</u>	<u>\$ 217,229,023</u>	<u>\$ 8,547,534,531</u>

NOTE 8 – CONDENSED FINANCIAL STATEMENTS OF 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's monies under his 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 monthly and 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 \$23,635,115 of interest earned in certain other funds to be transferred to the General Fund.

The County's deposits and investments are included in the County Treasurer's investment pool, except for \$155,680 of cash on hand, \$17,322,500 mutual funds with trustee, and \$107,437,598 of other deposits and investments. The deposit and investment risks of the Treasurer's investment pool are substantially the same as the County's deposit and investment risks. See Note 7– Deposits and Investments for disclosure of the County's deposit and investment risks.

Details of each major investment classification follow:

Investment Type	Principal	Interest Rates	Maturities	Fair Value
Corporate bonds	1,178,369,000	0.45 - 4.86%	7/24 - 9/26	1,122,926,297
Government agencies	3,244,399,000	0.40 - 5.63%	7/24 - 4/27	3,125,275,818
Money market mutual funds	2,305,000,000	5.20 - 5.21%	N/A	2,305,000,000
Private Placements - bonds	36,375,000	0.79 - 11.35%	7/24 - 7/25	36,410,883
Registered warrants	7,983,272	N/A	N/A	7,983,272
Short term bills and notes	1,428,000,000	0.00 - 4.75%	7/24 - 12/24	1,416,297,859
US Treasuries	295,000,000	0.88 - 4.50%	3/25 - 2/29	282,123,780

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

Statement of fiduciary net position

Assets	\$ 8,472,437,850
Liabilities	
Net position	<u>\$ 8,472,437,850</u>

Net position held for:

Internal participants	\$ 3,005,111,160
External participants	<u>5,467,326,690</u>
Total net position	<u>\$ 8,472,437,850</u>

Notes to the Financial Statements

(Continued)

Statement of changes in fiduciary net position

Total additions	\$ 21,751,918,489
Total deductions	<u>(21,115,774,432)</u>
Net increase	<u>\$ 636,144,057</u>
Net position:	
July 1, 2023	<u>7,836,293,793</u>
June 30, 2024	<u>\$ 8,472,437,850</u>

NOTE 9 – RECEIVABLES

Receivables as of year-end for the County's individual major funds and nonmajor funds in the aggregate are shown as follows. Taxes receivable does not have an allowance for uncollectible taxes, as the amount is considered immaterial. Settlements receivable includes an allowance for uncollectibles of \$2,941,653. All other receivables are considered collectible.

Governmental Funds							
	General Fund	Coronavirus Fiscal Recovery	Detention Operations Fund	Opioid Abatement Fund	County Improvement Fund	Other Governmental Funds	Total
Receivables:							
Accounts Receivable	\$ 5,403,456	\$	\$	\$	\$	\$ 9,259,351	\$ 14,662,807
Taxes	14,211,198					1,926,089	16,137,287
Accrued interest	10,376,546	2,128,364	968,200	162,629	1,124,959	2,416,571	17,177,269
Leases						2,408,436	2,408,436
Public-private/public-public partnerships						9,944,224	9,944,224
Settlements				156,475,872		5,491,626	161,967,498
Total receivables	<u>\$29,991,200</u>	<u>\$ 2,128,364</u>	<u>\$ 968,200</u>	<u>\$ 156,638,501</u>	<u>\$ 1,124,959</u>	<u>\$ 31,446,297</u>	<u>\$ 222,297,521</u>

The County leases land to third parties under the provisions of various lease agreements. During the fiscal year ended June 30, 2024, the County recognized total lease-related revenues of \$328,811 which consist of lease revenue of \$236,208 and interest revenue of \$92,603. The County contracts with operators to provide public services under various public-private arrangements. See Note 10 – Public-Private Partnerships for additional information.

The County is a party to opioid settlement agreements facilitated by the State of Arizona Attorney General against the pharmaceutical distributors who manufactured and marketed opioids. As settlements are finalized, the County records a receivable, net of uncollectible, for amounts anticipated to be received in the Opioid Abatement Fund. The County is expected to receive revenue over the next 18 years. During the fiscal year ended June 30, 2024, the County recorded settlement revenue related to the opioid settlements in the Opioid Abatement Fund of \$20,658,434. At June 30, 2024, the County has deferred inflows of \$156,475,872 related to the settlements receivable in the Opioid Abatement Fund.

Notes to the Financial Statements

(Continued)

NOTE 10 – PUBLIC-PRIVATE PARTNERSHIPS

The County, as transferor, has entered into public-private partnership (P3) arrangements with operators to provide public services by conveying control for the right to use capital assets for a period of time in an exchange or exchange-like-transaction under the provisions of various user management agreements. The County recognizes P3 arrangement receivables with an initial, individual value of \$1,000,000 or more. If there is no stated rate in the P3 arrangement and the implicit rate cannot be determined, the County uses its own estimated incremental borrowing rate as the discount rate to measure the P3 receivables. The County's estimated incremental borrowing rate is based on Municipal Market Data (MMD) AAA Curve yield rate index. The operators pay the County either monthly or annually, as outlined below, and the County has recognized a P3 receivable and deferred inflow of resources related to these agreements. Total receivable and deferred inflows at June 30, 2024, related to these arrangements was \$9,944,224 and \$9,532,371, respectively. The County, as transferor, has entered into P3s with the following operators:

Facility operator at Victory Lane Sports Complex: Under the agreement, the Victory Lane Sports Complex operator has the right to operate and provide recreational and ancillary services of the sports complex located at Adobe Dam Regional Park. The Victory Lane Sports Complex operator pays a monthly use fee. Total receivable and deferred inflows at June 30, 2024, related to this agreement was \$1,021,589 and \$989,633, respectively.

Facility operator at The 500 Club: Under the agreement, The 500 Club operator has the right to operate the golf course and clubhouse located at Adobe Dam Regional Park. The 500 Club golf course operator pays a monthly use fee. Total receivable and deferred inflows at June 30, 2024, related to this agreement was \$1,623,165 and \$1,572,417, respectively.

Facility operator at Tres Rios Golf Course: Under the agreement, the Tres Rios Golf Course operator has the right to operate the public golf course and clubhouse located at Estrella Mountain Park. The Tres Rios Golf Course operator pays a monthly use fee. Total receivable and deferred inflows at June 30, 2024, related to this agreement was \$2,057,850 and \$1,877,002, respectively.

Facility operator at Paradise Valley Golf Course: Under the agreement, the Paradise Valley Golf Course operator has the right to operate the public golf course and clubhouse located at Paradise Valley Park. The Paradise Valley Golf Course operator pays a monthly use fee. Total receivable and deferred inflows at June 30, 2024, related to this agreement was \$1,894,232 and \$1,839,596, respectively.

Facility operator at Lake Pleasant Marina: Under the agreement, the Lake Pleasant Marina operator has the right to operate the marina and related concessions located at Lake Pleasant Regional Park. The Lake Pleasant Marina operator pays a monthly use fee. Total receivable and deferred inflows at June 30, 2024, related to this agreement was \$1,751,718 and \$1,759,203, respectively.

Facility operator at Adobe Dam Water Park: Under the agreement, the Adobe Dam Water Park operator has the right to operate the water park and related concessions located at Adobe Dam Regional Park. The Adobe Dam Water Park operator pays an annual use fee. Total receivable and deferred inflows at June 30, 2024, related to this agreement was \$1,595,670 and \$1,494,520, respectively.

Notes to the Financial Statements

(Continued)

NOTE 11 – DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30, 2024, as reported on the Governmental Funds balance sheet are as follows:

	Governmental Funds			
	General Fund	Detention Operations Fund	Other Governmental Funds	Total
Due from other governmental units:				
State-shared sales tax	\$ 156,547,967	\$	\$	\$ 156,547,967
Vehicle license tax	18,687,466		1,341,590	20,029,056
Highway user revenue			24,534,783	24,534,783
Jail tax		45,596,509		45,596,509
Other surcharges collected by the state			2,666,357	2,666,357
Grants and contributions from state and federal	711,760	124,520	63,367,899	64,204,179
Reimbursement for services provided to the federal government, state, cities, towns, and school districts	241,527	3,287,186		3,528,713
Total due from other governmental units	<u>\$ 176,188,720</u>	<u>\$ 49,008,215</u>	<u>\$ 91,910,629</u>	<u>\$ 317,107,564</u>

NOTE 12 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024
Governmental activities:				
Capital assets not being depreciated/amortized:				
Land	\$ 829,863,678	\$ 46,912,648	\$ 3,998,817	\$ 872,777,509
Construction in progress	512,776,458	338,677,066	112,777,373	738,676,151
Development in progress		468,300		468,300
Infrastructure	808,613,515	12,192,243	3,034,516	817,771,242
Total capital assets not being depreciated/amortized	<u>2,151,253,651</u>	<u>398,250,257</u>	<u>119,810,706</u>	<u>2,429,693,202</u>
Capital assets being depreciated/amortized:				
Buildings and improvements	2,290,171,070	80,707,725	11,486,084	2,359,392,711
Machinery and equipment	416,898,077	59,972,441	46,126,060	430,744,458
Infrastructure	450,270,275	18,307,503		468,577,778
Intangibles:				
Right-to-use subscription assets	131,878,370	74,005,468	9,865,922	196,017,916
Right-to-use lease assets:				
Buildings and improvements	45,371,592	11,597,095	4,770,297	52,198,390
Machinery and equipment	5,513,400	2,906,983	4,093,146	4,327,237
Total	<u>3,340,102,784</u>	<u>247,497,215</u>	<u>76,341,509</u>	<u>3,511,258,490</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	797,346,210	48,799,714	3,558,489	842,587,435
Machinery and equipment	311,307,111	43,496,322	34,296,469	320,506,964
Infrastructure	165,806,125	8,638,505		174,444,630
Intangibles:				
Right-to-use subscription assets	24,513,094	37,652,353	8,205,548	53,959,899
Right-to-use lease assets:				
Buildings and improvements	11,279,692	6,707,010	2,771,442	15,215,260
Machinery and equipment	3,360,222	1,846,688	3,778,003	1,428,907
Total	<u>1,313,612,454</u>	<u>147,140,592</u>	<u>52,609,951</u>	<u>1,408,143,095</u>
Total capital assets being depreciated/amortized, net	<u>2,026,490,330</u>	<u>100,356,623</u>	<u>23,731,558</u>	<u>2,103,115,395</u>
Governmental activities capital assets, net	<u>\$ 4,177,743,981</u>	<u>\$ 498,606,880</u>	<u>\$ 143,542,264</u>	<u>\$ 4,532,808,597</u>

Notes to the Financial Statements

(Continued)

The County pledged certain governmental activities land and buildings as collateral for various certificates of participation. See Note 15 – Long-term Liabilities for additional information regarding outstanding debt at June 30, 2024.

Depreciation expense was charged to functions as follows:

Government activities:	
General government	\$54,718,842
Public safety	54,296,461
Highways and streets	7,607,066
Health, welfare and sanitation	8,058,787
Culture and recreation	9,905,251
Education	829,172
Internal service funds	11,440,887
Total governmental activities depreciation/amortization expense	<u>\$146,856,466</u>

NOTE 13 – CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

At June 30, 2024, Maricopa County had the following major contractual commitments related to various capital projects. Commitments have been grouped into four major categories: Transportation Construction Projects, Flood Control Construction Projects, Technology Improvement Projects, and Construction of Various County Facilities.

Transportation Construction Projects

At June 30, 2024, Maricopa County Transportation Department had contractual commitments, including retention payable, of \$36,732,664 for construction of various roadway projects. At June 30, 2024, the County had spent \$757,896,086 on these projects and had related estimated cost of completion based on the project budgets of \$484,294,000, of which not all projects may be completed. Funding for these expenditures will be provided from Highway User Fuel Tax, the primary source of revenue for the Transportation Department. These projects are accounted for in the Transportation Capital Projects Fund (nonmajor governmental fund).

Flood Control Construction Projects

At June 30, 2024, Maricopa County Flood Control District had contractual commitments, including retention payable, of \$56,948,786 for the construction of various flood control projects. At June 30, 2024, the County had spent \$309,572,477 on these projects and had related estimated cost of completion based on the project budgets of \$408,146,500, of which not all projects may be completed. Funding for these expenditures will be provided from the Flood Control District's tax levy of property within Maricopa County, the primary source of revenue for the Flood Control District. These projects are accounted for in the Flood Control Capital Projects Fund (nonmajor governmental fund).

Technology Improvement Projects

At June 30, 2024, Maricopa County had contractual commitments of \$149,289,654, including retention payable, related to major capital projects accounted for in the County Improvement Fund (major governmental fund), Technology Capital Improvement Fund, and Detention Technology Capital Improvement Fund (nonmajor governmental funds), which are partially financed by long-term debt and through transfers from the General Fund and Detention Operations Fund. At June 30, 2024, the County had spent \$142,960,936 on these projects and had related estimated cost of completion based on the project budgets of \$23,954,226, of which not all projects may be completed.

Notes to the Financial Statements

(Continued)

Construction of Various County Facilities

At June 30, 2024, Maricopa County had contractual commitments of \$88,569,568 including retention payable, relating to major capital projects accounted for in the County Improvement Fund, General Fund County Improvements Fund (major governmental funds), and Detention Capital Projects Fund (nonmajor governmental funds), which are anticipated to be partially financed by long-term debt and through transfers from the General Fund and Detention Operations Fund, respectively. At June 30, 2024, the County had spent \$273,530,278 on these projects and had related estimated cost of completion based on the project budgets of \$419,544,747, of which not all projects may be completed.

NOTE 14 – CLAIMS AND JUDGMENTS

The final judgement in the class action property tax-related lawsuit known as Qasimyar vs. Maricopa County was entered on February 5, 2024. The judgement requires the County to issue all property tax refunds related to the case to the taxpayers by December 31, 2024. Therefore, the County recorded liabilities in the General Fund, Library District Fund, and Flood Control Capital Projects Fund of \$48.9m, \$1.8m, and \$5.9m, respectively.

NOTE 15 – LONG-TERM LIABILITIES

The following schedule details the County's long-term liability and obligation activity for the year ended June 30, 2024.

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
Governmental activities:					
Bonds, certificates of participation (COP), and other payables:					
COP, direct placement	\$ 77,955,000	\$ 190,450,000	\$ 77,955,000	\$ 190,450,000	\$ 45,000,000
COP	33,000,000		16,100,000	16,900,000	16,900,000
PRO, direct placement	251,755,000		251,755,000		
Financed purchases	29,632,472	5,894,810	11,807,957	23,719,325	17,824,516
Leases payable	38,071,774	14,504,078	9,782,942	42,792,910	7,487,556
Subscriptions liability	59,616,041	64,487,674	24,330,827	99,772,888	24,809,259
	490,030,287	275,336,562	391,731,726	373,635,123	112,021,331
Plus: COP premium	1,608,424		1,608,424		
Total bonds, COP, and other payables	491,638,711	275,336,562	393,340,150	373,635,123	112,021,331
Other liabilities:					
Reported and incurred but not reported claims	90,438,022	208,818,115	215,851,067	83,405,070	36,304,374
Liability for closure and postclosure costs	6,243,985		353,907	5,890,078	581,486
Net pension and other postemployment benefits liability	1,878,915,369	29,254,217	339,438,656	1,568,730,930	
Total other liabilities	1,975,597,376	238,072,332	555,643,630	1,658,026,078	36,885,860
Governmental activities long-term liabilities	<u>\$ 2,467,236,087</u>	<u>\$ 513,408,894</u>	<u>\$ 948,983,780</u>	<u>\$ 2,031,661,201</u>	<u>\$ 148,907,191</u>

The County also has an unused revolving line of credit in the amount of \$35,000,000. See Note 17 – Line of Credit for more information.

Certificates of Participation

On March 14, 2018, Maricopa County issued \$106,295,000 of Certificates of Participation, Series 2018A, to pay for the redevelopment of the County's former Madison Street Jail into office space and related parking facilities. The 2018A Certificates were executed and delivered under a trust agreement, dated June 1, 2015,

Notes to the Financial Statements

(Continued)

and by a second supplement to the trust agreement, dated as of March 1, 2018. The certificates have interest rates ranging from 4.0 to 5.0 percent, payable semiannually on January 1 and July 1 each year, commencing on July 1, 2018, through 2024. These certificates are secured by the collateralization of the South Court Tower. The certificates are not callable prior to their scheduled maturity dates.

On June 12, 2024, Maricopa County issued \$190,450,000 of Certificates of Participation, Series 2024, direct placement, to pay for various capital projects. The two largest projects are the Downtown Office and Election Facility and the Southeast Juvenile Facility Remodel. The certificates have an interest rate of 4.2%, payable semiannually on August 1 and February 1 of each year, commencing on August 1, 2025, through 2026. These certificates are secured by the collateralization of the South Court Tower. The certificates are not callable prior to their scheduled maturity dates.

The County's outstanding Certificates of Participation, direct placement, and Certificates of Participation of \$190,450,000 and \$16,900,000, respectively, contain provisions that in an event of default, the trustee may at its option elect to terminate the lease, take possession of the leased property, and/or sell, convey, re-rent or re-let the leased property. The County's Certificates of Participation also contain a subjective acceleration clause that in an event of default allows the owners of at least 5% in outstanding principal amount to request the trustee to declare the certificates to be immediately due and payable.

The following certificates of participation were outstanding at June 30, 2024:

DESCRIPTION	AMOUNT OF ISSUE	INTEREST RATES	MATURITY DATES	OUTSTANDING AT JUNE 30, 2024
COP, Series 2018A	\$ 106,295,000	4.0 – 5.0%	7-1-24	\$ 16,900,000
COP, Series 2024 direct placement	190,450,000	4.2%	8-1-25/26	190,450,000
Total	<u>\$ 296,745,000</u>			<u>\$ 207,350,000</u>

Annual debt service requirements to maturity for certificates of participation are as follows:

Year Ending June 30	Governmental Activities			
	COP, Series 2018A		COP, Series 2024– Direct Placement	
	Principal	Interest	Principal	Interest
2025	\$ 16,900,000	\$ 422,500	\$ 45,000,000	\$ 5,050,633
2026			71,100,000	5,322,771
2027			74,350,000	1,549,826
Total	<u>\$ 16,900,000</u>	<u>\$ 422,500</u>	<u>\$ 190,450,000</u>	<u>\$ 11,923,230</u>

Financed Purchases

The County has acquired vehicles, computer systems, and equipment under contract agreements at a total purchase price of \$23,719,325. The following schedule details debt service requirements to maturity for the County's financed purchases at June 30, 2024.

Year Ending June 30	Governmental Activities	
	Principal	Interest
2025	\$ 17,824,516	\$ 796,147
2026	5,894,809	277,473
Total	<u>\$ 23,719,325</u>	<u>\$ 1,073,620</u>

Notes to the Financial Statements

(Continued)

Leases

The County, as a lessee, has acquired the right-to-use building space, equipment, and vehicles under the provisions of various lease agreements. For all leases in excess of 12 months and that do not have mutual termination provisions, do not transfer ownership of the asset to the County during the lease, are exchange or exchange-like transactions, and meet the threshold where the present value of the minimum lease payments is \$500,000 or more, the County recognizes a right-to-use lease asset and a corresponding lease liability. The right-to-use lease asset is initially measured at the value of the lease liability, plus any payments made prior to lease commencement, plus direct cost incurred to place the asset into service, less any incentives received prior to commencement. For additional information refer to Note 12 - Capital Assets.

The total amount of lease assets and the related accumulated amortization are as follows:

Intangible right-to-use lease assets being amortized	\$ 56,525,627
Less: accumulated amortization	16,644,167
Carrying value	<u>\$ 39,881,460</u>

The following schedule details minimum lease payments to maturity for the County's leases payable at June 30, 2024:

Year ending June 30	Governmental Activities	
	Principal	Interest
2025	\$ 7,487,556	\$ 1,351,408
2026	4,989,682	1,133,228
2027	3,919,781	990,620
2028	3,960,283	857,671
2029	4,092,167	721,536
2030-2034	13,546,955	1,797,144
2035-2039	4,167,723	398,700
2040-2044	475,957	69,231
2045-2046	152,806	6,454
Total	<u>\$ 42,792,910</u>	<u>\$ 7,325,992</u>

Subscription-based information technology arrangements (SBITAs)

The County has obtained the right-to-use various Software as a Service (SaaS) cloud-based systems, enterprise resource planning software, payroll and human resources software, property appraisal software system, and other desktop and server software under the provisions of various subscription-based information technology arrangements (SBITA). For all IT software subscription arrangements in excess of 12 months and that do not have mutual termination provisions, does not transfer ownership of the asset to the County during the term of the subscription, are an exchange or exchange-like transactions, and meet the threshold where the present value of the minimum subscription payments is \$1,000,000 or more, the County recognizes a right-to-use SBITA asset and a corresponding SBITA liability. The right-to-use SBITA asset is initially measured as the initial subscription liability amount, plus payments associated with the SBITA contract made to the SBITA vendor before commencement of the subscription term, plus capitalizable initial implementation costs, less any incentives received prior to commencement. For additional information refer to Note 12 - Capital Assets.

The total amount of SBITA assets and the related accumulated amortization are as follows:

Intangible right-to-use SBITA assets being amortized	\$ 196,017,916
Less: accumulated amortization	53,959,899
Carrying value	<u>\$ 142,058,017</u>

Notes to the Financial Statements

(Continued)

The following schedule details minimum subscription payments to maturity for the County's subscription liability at June 30, 2024:

Year ending June 30	Governmental activities	
	Principal	Interest
2025	\$ 24,809,259	\$ 3,544,847
2026	24,979,230	2,634,726
2027	12,024,537	1,717,189
2028	10,127,188	1,302,437
2029	8,205,843	954,971
2030-2034	16,771,970	1,639,234
2035-2037	2,854,861	188,887
Total	\$ 99,772,888	\$ 11,982,291

Funding Source for Governmental Activities Liabilities

Governmental Activities Liabilities	Funding Source
Certificates of participation	County Improvement Debt Fund
Financed purchases	County Improvement Debt Fund, General Fund
Leases	Various funds
Subscription-based information technology arrangements	Various funds
Reported and incurred but not reported claims	Risk Management Fund and Employee Benefits Trust Fund (Internal service funds)
Liability for closure and postclosure costs	General Fund
Net pension and other postemployment benefits liabilities	Various funds

Legal Debt Margin

County indebtedness pertaining to general obligation bonds may not exceed six percent of the value of the County's taxable property ascertained by the last assessment. However, with voter approval, the County may become indebted for an amount not to exceed fifteen percent of such taxable property. At June 30, 2024, the allowable six and fifteen percent limits were \$5,493,429,508 and \$13,733,573,771, respectively. The County had no outstanding general obligation debt at June 30, 2024, and was therefore within the legal debt margin.

Arbitrage Compliance

The County is in compliance with all Federal arbitrage regulations for tax-exempt debt securities. As of June 30, 2024, the County had no arbitrage liability.

NOTE 16 – MUNICIPAL LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

The County has five landfills which are subject to closure and postclosure care requirements. Federal and State laws and regulations require the County to place a final cover on all its landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at the sites for 30 years after closure. Although one landfill is exempt from these regulations, the County is performing postclosure monitoring of this site and has included the estimated costs in the closure and postclosure liability.

The County's last remaining landfill stopped accepting waste in May 2007 and the final cover was completed in October 2010. At June 30, 2024, the County updated the estimates required to pay for maintenance and monitoring at the County's five landfill sites, in accordance with generally accepted accounting principles. The County estimated these costs to be approximately \$5,890,078.

The County's estimate for closure and postclosure care requirements for the five landfills are subject to change due to inflation, changes in technology, changes in regulations, or results of an investigational study. All associated closure and postclosure costs will be paid from the General Fund. These amounts are based on what it would cost to perform all closure and postclosure care and remedial investigation costs in fiscal year 2024.

Notes to the Financial Statements

(Continued)

According to Federal and State laws and regulations, the County must comply with the local government financial test requirements that ensure the County can meet the costs of landfill closure, postclosure, and corrective action when needed. The County is in compliance with these requirements.

NOTE 17 – MUNICIPAL REVOLVING LINE OF CREDIT AND IRREVOCABLE STANDBY LETTER OF CREDIT

On July 1, 2023, the County maintained a \$35,000,000 municipal revolving line of credit with an interest rate equal to the bank's most recently publicly announced prime rate, which had a maturity date of June 30, 2024. Outstanding principal and interest are due on June 30 of each year. During fiscal year 2024, the County had not borrowed against the line of credit. The municipal revolving line of credit was renewed to June 30, 2025.

On July 1, 2023, the County maintained a \$21,543,845 irrevocable standby letter of credit issued to the Industrial Commission of Arizona for unfunded workers' compensation claims. On January 1, 2024, the letter of credit was increased to \$24,081,701. The letter of credit was reserved against the municipal revolving line of credit. During fiscal year 2024, the letter of credit had not been drawn upon. The irrevocable standby letter of credit was renewed to June 30, 2025, for \$24,081,701. However, an amendment will be issued on January 1, 2025, for the new liability amount.

NOTE 18 – RISK MANAGEMENT

The Risk Management Fund (internal service fund) accounts for the financing of the insured risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters.

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. The County carries commercial insurance for all such risks of loss, including workers' compensation and employees' health and accident insurance. Settled claims have not exceeded the commercial insurance coverage limits over the past 3 years.

Liabilities for unpaid claims are estimates determined by an independent actuary using the following actuarial methods: developed paid loss, developed reported incurred losses, developed case reserves, frequency times severity analysis, loss rate analysis, and the Bornhuetter-Ferguson method. Accrued actuarial liabilities are based on a discounted expected confidence level assuming a 3.0 percent annual rate of return on investments. Accrued actuarial liabilities at June 30, 2024, for each insurable area follow:

Auto liability	\$ 1,822,000
General liability	20,778,000
Workers' compensation	21,078,000
Medical malpractice	2,796,000
Employment practices	1,099,000
Auto physical damage	279,000
Property	244,000
Professional liability	167,000
Environmental property damage	4,794,434
Environmental liability	6,062,262
Cyber	46,000
Unallocated	5,233,000
Total	<u>\$ 64,398,696</u>

Changes in the unpaid claims liability reported in the Risk Management Trust Fund follow:

Year	Balance July 1	Current-Year Claims And Changes In Estimates	Claims Payments	Balance June 30
2021-22	\$ 76,447,497	\$ 27,098,318	\$ (23,647,644)	\$ 79,898,171
2022-23	79,898,171	11,637,099	(17,513,159)	74,022,111
2023-24	74,022,111	10,629,955	(20,253,370)	64,398,696

Notes to the Financial Statements

(Continued)

The Employee Benefits Trust Fund (internal service fund) accounts for the financing of the insured risk of loss for certain health benefits (medical, dental, short-term disability, and vision claims) to eligible employees and their dependents.

Accrued actuarial liabilities at June 30, 2024, for each insurable area follow:

Medical	\$ 17,821,532
Dental	699,790
Short-term disability	401,021
Vision	84,031
Total	<u>\$ 19,006,374</u>

Changes in the unpaid claims liabilities reported in the Employee Benefits Trust Fund follow:

Year	Balance July 1	Current-Year Claims And Changes In Estimates	Claims Payments	Balance June 30
2021-22	\$ 16,709,378	\$ 167,063,412	\$ (168,334,696)	\$ 15,438,094
2022-23	15,438,094	164,280,588	(163,302,771)	16,415,911
2023-24	16,415,911	198,188,160	(195,597,697)	19,006,374

NOTE 19 – POLLUTION REMEDIATION OBLIGATIONS

Maricopa County has estimated and reported a pollution remediation obligation in the Risk Management internal service fund financial statements for the current or potential detrimental effects of existing pollution. These obligations are categorized under environmental property damage and environmental liability in Note 18 – Risk Management. At June 30, 2024, the County reported \$10,856,696 of reported but unpaid claims, which is composed of the following pollution remediation obligations.

Cave Creek Landfill – The County entered a Consent Decree with Arizona Department of Environmental Quality (ADEQ) to remediate contaminated groundwater at County owned (closed) Cave Creek Landfill. A revised Remedial Action Plan was approved by ADEQ in November 2016. The County's reported pollution remediation liability is an estimate provided by a professional environmental consultant. The estimate consists of a groundwater remediation program, a soil vapor extraction system and continued mandated monitoring and reporting to ADEQ.

Hassayampa Site - County owned property adjacent to a (closed) municipal landfill is on the Superfund National Priorities List by the United States Environmental Protection Agency (EPA), pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), 42 U.S.C. §9605(a)(8), due to suspected groundwater contamination. The County is responsible for 27.78% of the remediation costs. The County's reported pollution remediation liability is an estimate provided by a professional environmental consultant. The groundwater extraction and soil vapor extraction treatment systems will continue to be run until the groundwater and soil meet Federal cleanup levels.

Queen Creek Landfill – During mandated monitoring of the (closed) Queen Creek municipal landfill, levels of a potential pollutant were discovered at concentrations above the Aquifer Water Quality Standard (AWQS) of 5 micrograms per liter (µg/L). The County has engaged a professional environmental consultant to characterize the extent of the pollution and to determine the most effective remediation actions. The estimate includes costs for additional assessment and for infrastructure (such as additional monitoring wells) to provide sufficient data to allow an effective remediation plan to be developed.

The County pollution remediation liability is subject to change due to changes in the cost of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation effort. The County has no estimated recoveries at this time.

Notes to the Financial Statements

(Continued)

NOTE 20 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

The County contributes to the plans described below. The plans are component units of the State of Arizona.

At June 30, 2024, the County reported the following aggregate amounts related to pensions and other postemployment benefits (OPEB) for all plans to which it contributes:

Statement of Net Position and Statement of Activities	Governmental Activities
Net OPEB asset	\$ 50,560,580
Net pension liability	1,568,068,304
Net OPEB liability	662,626
Deferred outflows of resources related to pensions	536,551,213
Deferred outflows of resources related to OPEB	5,144,591
Deferred inflows of resources related to pensions	83,647,397
Deferred inflows of resources related to OPEB	18,261,756
Pension expense	209,513,996
OPEB expense (income)	(5,494,279)

The County's accrued payroll and employee benefits includes \$9,153,751 of outstanding pension and OPEB contribution amounts payable to all plans for the year ended June 30, 2024. Also, the County reported \$399,460,784 of pension and OPEB contributions as expenditures in the governmental funds related to all pension plans to which it contributes.

A. Arizona State Retirement System

Plan description—County employees not covered by the 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 website 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:

Notes to the Financial Statements

(Continued)

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

Health insurance premium benefits are available to retired or disabled members with 5 years of credited service. The benefits are payable only with respect to allowable health insurance premiums for which the member is responsible. For members with 10 or more years of service, benefits range from \$100 per month to \$260 per month depending on the age of the member and dependents. For members with 5 to 9 years of service, the benefits are the same dollar amounts as above multiplied by a vesting fraction based on completed years of service.

Active members are eligible for a monthly long-term disability benefit equal to two-thirds of monthly earnings. Members receiving benefits continue to earn service credit up to their normal retirement dates. Members with long-term disability commencement dates after June 30, 1999, are limited to 30 years of service or the service on record as of the effective disability date if their service is greater than 30 years.

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, 2024, statute required active ASRS members to contribute at the actuarially determined rate of 12.29 percent (12.14 percent for retirement and 0.15 percent for long-term disability) of the members' annual covered payroll for retirement, and statute required the County to contribute at the actuarially determined rate of 12.29 percent (12.03 percent for retirement, 0.11 percent for health insurance premium benefit, and 0.15 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 9.99 percent (9.94 percent for retirement and 0.05 percent for long-term disability) of annual covered payroll of retired members who worked for the County in positions that an employee who contributes to the ASRS would typically fill. The County's contributions to the pension, health insurance premium benefit, and long-term disability plans for the year ended June 30, 2024, were \$85,268,126, \$772,064, and \$1,054,077.

Notes to the Financial Statements

(Continued)

During fiscal year 2024, the County paid for ASRS pension and OPEB contributions as follows: 60.9% from the General Fund, 12.1% percent from major funds, and 27% percent from other funds.

Liability—At June 30, 2024, the County reported the following asset and liabilities for its proportionate share of the ASRS' net pension/OPEB asset or liability.

ASRS	Net pension/OPEB (asset) liability
Pension	813,999,493
Health insurance premium benefit	(27,532,025)
Long-term disability	662,626

The net asset and net liabilities were measured as of June 30, 2023. The total liability used to calculate the net asset or net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2022, to the measurement date of June 30, 2023.

The County's proportion of the net asset or net liability was based on the County's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2023. The County's proportions measured as of June 30, 2023, and the change from its proportions measured as of June 30, 2022, were:

ASRS	Proportion June 30, 2023	Increase (decrease) from June 30, 2022
Pension	5.0%	0.1
Health insurance premium benefit	5.1%	0.2
Long-term disability	5.0%	0.1

Expense—For the year ended June 30, 2024, the County recognized the following pension and OPEB expense.

ASRS	Pension/OPEB expense
Pension	112,064,100
Health insurance premium benefit	(3,333,135)
Long-term disability	636,886

Deferred outflows/inflows of resources—At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

ASRS	Pension		Health insurance premium benefit		Long-term disability	
	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$18,393,149	\$	\$1,161,799	\$10,267,369	\$598,273	\$372,948
Changes of assumptions or other inputs				547,885	174,860	964,512
Net difference between projected and actual earnings on plan investments		28,800,018		1,209,252		53,024
Changes in proportion and differences between County contributions and proportionate share of contributions	19,027,030	9,934,471	184,120	400,361	136,518	132,470
County contributions subsequent to the measurement date	85,268,126		772,064		1,054,077	
Total	\$122,688,305	\$38,734,489	\$2,117,983	\$12,424,867	\$1,963,728	\$1,522,954

Notes to the Financial Statements

(Continued)

The amounts reported as deferred outflows of resources related to ASRS pensions and OPEB resulting from county contributions subsequent to the measurement date will be recognized as an increase of the net asset or a reduction of the net liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be recognized as expenses as follows:

Year ending June 30	Pension	Health insurance premium benefit	Long-term disability
2025	(2,967,044)	(4,643,230)	(76,900)
2026	(25,806,312)	(5,099,743)	(186,289)
2027	31,037,888	(689,601)	22,941
2028	(3,578,842)	(702,313)	(183,201)
2029		55,939	(170,141)
Thereafter			(19,713)

Actuarial assumptions—The significant actuarial assumptions used to measure the total pension and OPEB liability are as follows:

ASRS

Actuarial valuation date	June 30, 2022
Actuarial roll forward date	June 30, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.0%
Projected salary increases	2.9–8.4% for pensions/not applicable for OPEB
Inflation	2.3%
Permanent benefit increase	Included for pensions/not applicable for OPEB
Mortality rates	2017 SRA Scale U-MP for pensions and health insurance premium benefit
Recovery rates	2012 GLDT for long-term disability
Healthcare cost trend rate	Not applicable

Actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2020.

The long-term expected rate of return on ASRS plan investments was determined to be 7.0 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of 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. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return
Public equity	44%	3.50%
Credit	23%	5.90%
Real estate	17%	5.90%
Private equity	10%	6.70%
Interest rate sensitive	6%	1.5%
Total	100%	

Notes to the Financial Statements

(Continued)

Discount rate— At June 30, 2023, the discount rate used to measure the ASRS total pension/OPEB liability was 7.0 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 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 plan investments was applied to all periods of projected benefit payments to determine the total pension/OPEB liability.

Sensitivity of the County's proportionate share of the ASRS net pension/OPEB (asset) liability to changes in the discount rate—The following table presents the County's proportionate share of the net pension/OPEB (asset) liability calculated using the discount rate of 7.0 percent, as well as what the County's proportionate share of the net pension/OPEB (asset) liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.0 percent) or 1 percentage point higher (8.0 percent) than the current rate:

ASRS	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
County's proportionate share of the			
Net pension liability	\$ 1,219,251,690	\$ 813,999,493	\$ 476,090,853
Net insurance premium benefit liability (asset)	(19,243,674)	(27,532,025)	(34,575,265)
Net long-term disability liability	968,966	662,626	361,256

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 and County attorney investigators who are regularly assigned hazardous duty participate in the Public Safety Personnel Retirement System (PSPRS) or employees who became members on or after July 1, 2017, may participate in the Public Safety Personnel Defined Contribution Retirement Plan (PSPDCRP). Previously, County park rangers participated in the PSPRS; however, the plan currently has no active members and only four inactive members. This plan has not had any active members since fiscal year 2006-07. The net pension liability for this plan of \$614,348 is included in the County's total net pension liability; however, the details of this plan are not disclosed in the note below as there are no active members and it is not material. The PSPRS administers agent and cost-sharing multiple-employer defined benefit pension plans and agent and cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plans. A nine-member board known as the Board of Trustees and the participating local boards govern the PSPRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 4. County sheriff employees who are PSPRS members participate in the agent plan. County attorney investigators who were PSPRS members before July 1, 2017, participate in the agent plan, and those who became PSPRS members on or after July 1, 2017, participate in the cost-sharing plan (PSPRS Tier 3 Risk Pool), which is not further disclosed because of its relative insignificance to the County's financial statements.

County detention officers and Administrative Office of the Courts (AOC) probation, surveillance, and juvenile detention officers participate in the Corrections Officer Retirement Plan (CORP) or the Public Safety Personnel Defined Contribution Retirement Plan (PSPDCRP). The CORP administers an agent multiple-employer defined benefit pension plan and an agent multiple-employer defined benefit health insurance premium benefit (OPEB) plan for county detention officers (agent plans), which was closed to new members as of July 1, 2018, and a cost-sharing multiple-employer defined benefit pension and a cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plan for

Notes to the Financial Statements

(Continued)

AOC officers (cost-sharing plans). Employees who were CORP members before July 1, 2018, participate in CORP, and AOC probation and surveillance officers who became members on or after July 1, 2018, participate in CORP or PSPDCRP. Detentions officers and juvenile detention officers who became members on or after July 1, 2018, participate in PSPDCRP. The PSPRS Board of Trustees and the participating local boards govern CORP according to the provisions of A.R.S. Title 38, Chapter 5, Article 6.

The PSPRS issues a publicly available financial report that includes financial statements and required supplementary information for the PSPRS and CORP plans. The report is available on the PSPRS website at www.psprs.com.

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 and before July 1, 2017	On or after July 1, 2017
Retirement and disability			
Years of service and age required to receive benefit	20 years of service, any age 15 years of service, age 62	25 years of service or 15 years of credited service, age 52.5	15 years of credited service, age 52.5* 15 or more years of service, age 55
Final average salary is based on	Highest 36 consecutive months of last 20 years	Highest 60 consecutive months of last 20 years	Highest 60 consecutive months of last 15 years
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 of credited service over 20 years, not to exceed 80%	1.5% to 2.5% per year of credited service, not to exceed 80%	
Accidental disability retirement	50% or normal retirement, whichever is greater		
Catastrophic disability retirement	90% for the first 60 months then reduced to either 62.5% or normal retirement, whichever is greater		
Ordinary disability retirement	Normal retirement calculated with actual years of credited service or 20 years of credited service, whichever is greater, multiplied by years of credited service (not to exceed 20 years) divided by 20		
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		

*With actuarially reduced benefits.

Notes to the Financial Statements

(Continued)

CORP			
	Initial membership date:		
	Before January 1, 2012	On or after January 1, 2012 and before July 1, 2018	AOC probation and surveillance officers: On or after July 1, 2018
Retirement and disability			
Years of service and age required to receive benefit	Sum of years and age equals 80 20 years, any age 10 years, age 62	25 years, age 52.5 10 years, age 62	10 years, age 52.5* 10 or more years, age 55
Final average salary is based on	Highest 36 consecutive months of last 10 years	Highest 60 consecutive months of last 10 years	
Benefit percent			
Normal retirement	2.0% to 2.5% per year of credited service, not to exceed 80%	2.5% per year of credited service, not to exceed 80%	1.25% to 2.25% per year of credited service, not to exceed 80%
Accidental disability retirement	50% or normal retirement if more than 20 years of credited service	50% or normal retirement if more than 25 years of credited service	
Total and permanent disability retirement	50% or normal retirement if more than 25 years of credited service		
Ordinary disability retirement	2.5% per year of credited service		
Survivor benefit			
Retired members	80% of retired member's pension benefit		
Active members	40% of average monthly compensation or 100% of average monthly compensation if death was the result of injuries received on the job. If there is no surviving spouse or eligible children, the beneficiary is entitled to 2 times the member's contributions.		

*With actuarially reduced benefits.

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

Health insurance premium benefits are available to retired or disabled members with 5 years of credited service. The benefits are payable only with respect to allowable health insurance premiums for which the member is responsible. Benefits range from \$100 per month to \$260 per month depending on the age of the member and dependents.

Employees covered by benefit terms—At June 30, 2024, the following employees were covered by the agent plans' benefit terms:

Notes to the Financial Statements

(Continued)

	PSPRS Sheriff		PSPRS Attorney Investigators		CORP Detention	
	Pension	Health	Pension	Health	Pension	Health
Inactive employees or beneficiaries currently receiving benefits	619	619	25	25	813	813
Inactive employees entitled to but not yet receiving benefits	152	91	2	0	518	0
Active employees	515	515	7	7	1,191	1,191
Total	1,286	1,225	34	32	2,522	2,004

Contributions—State statutes establish the pension contribution requirements for active PSPRS and CORP employees. In accordance with State statutes, annual actuarial valuations determine employer contribution requirements for PSPRS and CORP pension 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, 2024, are indicated below. Rates are a percentage of active members' annual covered payroll.

	Active member-pension	County-pension	County-health insurance premium benefit
PSPRS Sheriff	7.65%-11.65%	71.44%-75.71%	0.0-0.11%
PSPRS Attorney Investigators	7.65-9.56	24.92-27.66	0.0-0.12
CORP Detention	8.41	33.75	0.0
CORP AOC	8.41 or 9.81	39.43 or 40.94	0.27 or 0.28

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

	Pension	Health insurance premium benefit
PSPRS Sheriff	62.59%	0.0%
PSPRS Attorney Investigators	16.23%	0.0%
CORP Detention	29.03%	0.0%
CORP AOC	36.31%	0.01%

The County's contributions to the plans for the year ended June 30, 2024, were:

	Pension	Health insurance premium benefit
PSPRS Sheriff	\$ 132,233,668	\$ 17,832
PSPRS Attorney Investigators	913,903	253
CORP Detention	130,173,747	0
CORP AOC	32,070,495	175,842

During fiscal year 2024, the County paid for PSPRS and CORP pension and OPEB contributions as follows: 57.43 percent from the General Fund, 40.64 percent from major funds, and 1.93 percent from other funds.

Notes to the Financial Statements

(Continued)

Liability—At June 30, 2024, the County reported the following assets and liabilities:

	Net pension (asset) liability	Net OPEB (asset) liability
PSPRS Sheriff	\$ 191,904,824	\$ (8,551,912)
PSPRS Attorney Investigators	2,061,661	(88,175)
CORP Detention	197,167,313	(10,393,628)
CORP AOC (County's proportionate share)	272,902,995	(255,589)

The net assets and net liabilities were measured as of June 30, 2023, and the total liability used to calculate the net asset or liability was determined by an actuarial valuation as of that date.

Actuarial assumptions—The significant actuarial assumptions used to measure the total pension and OPEB liability are as follows:

PSPRS and CORP

Actuarial valuation date	June 30, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.2%
Wage inflation	3.0 – 6.25% for pensions/not applicable for OPEB
Price inflation	2.5% for pensions/not applicable for OPEB
Cost-of-living adjustment	1.85% for pensions/not applicable for OPEB
Mortality rates	PubS-2010 tables
Healthcare cost trend rate	Not applicable

Actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2021.

The long-term expected rate of return on PSPRS and CORP plan investments was determined to be 7.2 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expenses and inflation) are developed for each 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 geometric real rate of return
U.S. public equity	24%	3.98%
International public equity	16%	4.49%
Global private equity	20%	7.28%
Other assets (capital appreciation)	7%	4.49%
Core bonds	6%	1.90%
Private credit	20%	6.19%
Diversifying strategies	5%	3.68%
Cash - Mellon	2%	0.69%
Total	100%	

Discount rates—At June 30, 2024, the discount rate used to measure the PSPRS and CORP total pension/OPEB liabilities was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarially determined contribution rate and the member rate. Based on those assumptions, the plans' fiduciary net position was projected to be available to make all projected future benefit payments of current

Notes to the Financial Statements

(Continued)

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

Changes in the net pension/OPEB liability

PSPRS Sheriff	Pension Increase (decrease)			Health insurance premium benefit Increase (decrease)		
	Total pension liability (a)	Plan fiduciary net position (b)	Net pension (asset) liability (a) – (b)	Total OPEB liability (a)	Plan fiduciary net position (b)	Net OPEB (asset) liability (a) – (b)
Balances at June 30, 2023	\$716,536,566	\$379,560,358	\$336,976,208	\$ 8,562,794	\$16,503,496	\$ (7,940,702)
Changes for the year:						
Service cost	10,497,799		10,497,799	204,152		204,152
Interest on the total liability	50,945,068		50,945,068	617,144		617,144
Differences between expected and actual experience in the measurement of the liability	29,676,587		29,676,587	(111,644)		(111,644)
Contributions—employer		192,254,613	(192,254,613)		36,514	(36,514)
Contributions—employee		5,128,298	(5,128,298)		36,514	(36,514)
Net investment income		39,034,765	(39,034,765)		1,255,534	(1,255,534)
Benefit payments, including refunds of employee contributions	(38,927,945)	(38,927,945)		(390,993)	(390,993)	
Administrative expense		(225,378)	225,378		(7,700)	7,700
Other changes		(1,460)	1,460			
Net changes	52,191,509	197,262,893	(145,071,384)	318,659	929,869	(611,210)
Balances at June 30, 2024	\$768,728,075	\$576,823,251	\$191,904,824	\$ 8,881,453	\$17,433,365	\$ (8,551,912)

PSPRS Attorney Investigators	Pension Increase (decrease)			Health insurance premium benefit Increase (decrease)		
	Total pension liability (a)	Plan fiduciary net position (b)	Net pension (asset) liability (a) – (b)	Total OPEB liability (a)	Plan fiduciary net position (b)	Net OPEB (asset) liability (a) – (b)
Balances at June 30, 2023	\$13,395,828	\$11,630,818	\$ 1,765,010	\$ 157,589	\$ 303,135	\$ (145,546)
Changes for the year:						
Service cost	101,850		101,850	3,256		3,256
Interest on the total liability	930,969		930,969	11,090		11,090
Differences between expected and actual experience in the measurement of the liability	743,465		743,465	65,610		65,610
Contributions—employer		552,992	(552,992)			
Contributions—employee		58,750	(58,750)			
Net investment income		873,765	(873,765)		22,747	(22,747)
Benefit payments, including refunds of employee contributions	(1,135,098)	(1,135,098)		(13,643)	(13,643)	
Administrative expense		(5,874)	5,874		(162)	162
Net changes	641,186	344,535	296,651	66,313	8,942	57,371
Balances at June 30, 2024	\$14,037,014	\$11,975,353	\$ 2,061,661	\$ 223,902	\$ 312,077	\$ (88,175)

Notes to the Financial Statements

(Continued)

CORP Detention	Pension Increase (decrease)			Health insurance premium benefit Increase (decrease)		
	Total pension liability (a)	Plan fiduciary net position (b)	Net pension (asset) liability (a) – (b)	Total OPEB liability (a)	Plan fiduciary net position (b)	Net OPEB (asset) liability (a) – (b)
Balances at June 30, 2023	\$709,555,889	\$404,635,638	\$304,920,251	\$11,846,208	\$21,188,287	\$(9,342,079)
Changes for the year:						
Service cost	11,089,962		11,089,962	203,968		203,968
Interest on the total liability	50,777,429		50,777,429	852,346		852,346
Differences between expected and actual experience in the measurement of the liability	14,214,045		14,214,045	(509,021)		(509,021)
Contributions—employer		139,587,099	(139,587,099)			
Contributions—employee		6,875,908	(6,875,908)			
Net investment income		38,397,331	(38,397,331)		1,621,605	(1,621,605)
Benefit payments, including refunds of employee contributions	(30,807,577)	(30,807,577)		(424,073)	(424,073)	
Administrative expense		(547,214)	547,214		(22,763)	22,763
Tiers 1 & 2 Adjustments		(443,800)	443,800			
Other changes		(34,950)	34,950			
Net changes	45,273,859	153,026,797	(107,752,938)	123,220	1,174,769	(1,051,549)
Balances at June 30, 2024	\$754,829,748	\$557,662,435	\$197,167,313	\$11,969,428	\$22,363,056	\$(10,393,628)

The County's proportion of the CORP AOC net pension and OPEB liabilities was based on the County's actual contributions to the plans relative to the total of all participating counties' actual contributions for the year ended June 30, 2023. The County's proportion measured as of June 30, 2023, and the change from its proportions measured as of June 30, 2022, were:

CORP AOC	Proportion June 30, 2023	Increase (decrease) from June 30, 2022
Pension	60.4%	0.9
Health insurance premium benefit	61.4	1.7

Sensitivity of the County's net pension/OPEB (asset) liability to changes in the discount rate—The following table presents the County's net pension/OPEB (assets) liabilities calculated using the discount rate of 7.2 percent, as well as what the County's net pension/OPEB (asset) liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.2 percent) or 1 percentage point higher (8.2 percent) than the current rate:

	1% Decrease (6.2%)	Current discount rate (7.2%)	1% Increase (8.2%)
PSPRS Sheriff			
Net pension (asset) liability	\$ 291,646,111	\$ 191,904,824	\$ 110,183,595
Net OPEB (asset) liability	(7,590,582)	(8,551,912)	(9,364,090)
PSPRS Attorney Investigators			
Net pension (asset) liability	3,403,902	2,061,661	918,132
Net OPEB (asset) liability	(67,849)	(88,175)	(105,674)
CORP Detention			
Net pension (asset) liability	310,998,403	197,167,313	105,716,483
Net OPEB (asset) liability	(8,910,889)	(10,393,628)	(11,631,118)
CORP AOC			
Net pension (asset) liability	365,710,254	272,902,995	197,290,535
Net OPEB (asset) liability	771,140	(225,589)	(1,122,494)

Plan fiduciary net position—Detailed information about the plans' fiduciary net position is available in the separately issued PSPRS and CORP financial reports.

Notes to the Financial Statements

(Continued)

Expense—For the year ended June 30, 2024, the County recognized the following pension and OPEB expense:

	Pension expense	OPEB expense
PSPRS Sheriff	\$ 38,274,420	\$ (1,066,874)
PSPRS Attorney Investigators	1,185,620	17,484
CORP Detention	39,340,648	(1,225,623)
CORP AOC (County's proportionate share)	36,029,398	(352,050)

Deferred outflows/inflows of resources—At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

PSPRS Sheriff

	Pension		Health insurance premium benefit	
	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$29,373,905	\$406,514		\$1,271,606
Changes of assumptions or other inputs	4,351,545		\$109,112	
Net difference between projected and actual earnings on plan investments	917,616		145,616	
County contributions subsequent to the measurement date	132,233,668		17,832	
Total	<u>\$166,876,734</u>	<u>\$406,514</u>	<u>\$272,560</u>	<u>\$1,271,606</u>

PSPRS Attorney Investigators

	Pension		Health insurance premium benefit	
	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$371,733	\$0	\$32,805	\$0
Net difference between projected and actual earnings on plan investments	97,464		2,597	
County contributions subsequent to the measurement date	913,903		253	
Total	<u>\$1,383,100</u>	<u>\$0</u>	<u>\$35,655</u>	<u>\$0</u>

CORP Detention

	Pension		Health insurance premium benefit	
	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$31,735,965	\$1,062,532		\$1,507,515
Changes of assumptions or other inputs	7,589,321		\$150,924	
Net difference between projected and actual earnings on plan investments	1,061,803		130,692	
County contributions subsequent to the measurement date	130,173,747			
Total	<u>\$170,560,836</u>	<u>\$1,062,532</u>	<u>\$281,616</u>	<u>\$1,507,515</u>

Notes to the Financial Statements

(Continued)

CORP AOC

	Pension		Health insurance premium benefit	
	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$14,765,668	\$2,653,741		\$1,496,496
Changes of assumptions or other inputs	5,003,300		\$40,126	
Net difference between projected and actual earnings on plan investments	3,003,227		84,496	
Changes in proportion and differences between County contributions and proportionate share of contributions	3,031,265	1,301,000	58,992	18,981
County contributions subsequent to the measurement date	32,070,495		175,842	
Total	<u>\$57,873,955</u>	<u>\$3,954,741</u>	<u>\$359,456</u>	<u>\$1,515,477</u>

The amounts reported as deferred outflows of resources related to pensions and OPEB resulting from County contributions subsequent to the measurement date will be recognized as an increase in the net asset or reduction of the net liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be recognized as expenses as follows:

Year ending June 30	PSPRS Sheriff		PSPRS Attorney Investigators		CORP Detention		CORP AOC	
	Pension	Health	Pension	Health	Pension	Health	Pension	Health
2025	9,537,797	(697,180)	348,336	32,377	16,431,543	(561,490)	6,225,663	(533,137)
2026	4,279,607	(424,110)	(137,136)	(3,671)	7,739,971	(703,829)	(363,209)	(452,662)
2027	15,685,862	142,542	269,077	6,980	16,176,977	237,244	13,180,564	(137,826)
2028	4,733,286	(38,130)	(11,080)	(284)	(1,023,934)	(112,987)	2,805,701	(153,199)
2029						(84,837)		(55,039)

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

For the year ended June 30, 2024, active PSPDCRP members were required by statute to contribute at least 9 percent (County sheriff employees and County attorney investigators) or 5 percent (County detention officers, and AOC probation, surveillance, and juvenile detention officers) of the member's annual covered payroll, and the County was required by statute to contribute 9 percent or 5 percent, respectively, of active members' annual covered payroll to an individual employee account. Employees are immediately vested in their own contributions and the earnings on those contributions. Employees vest in a portion of the County's contributions each year as set forth in statute. The plan retains nonvested County contributions when forfeited because of employment terminations. For the year ended June 30, 2024, the County recognized pension expense of \$1,234,290.

C. Elected Officials Retirement Plan

Plan description—Elected officials and judges participate in the Elected Officials Retirement Plan (EORP), ASRS or the Elected Officials Defined Contribution Retirement System (EODCRS). EORP administers a cost-sharing multiple-employer defined benefit pension plan and a cost-sharing multiple-employer defined benefit health insurance premium benefit (OPEB) plan for elected officials and judges who were members of the plan on December 31, 2013. The EORP pension and OPEB plans was closed to new members as of January 1, 2014. The PSPRS Board of Trustees governs the EORP

Notes to the Financial Statements

(Continued)

according to the provisions of A.R.S. Title 38, Chapter 5, Article 3. The PSPRS issues a publicly available financial report that includes financial statements and required supplementary information for the EORP plan. The report is available on PSPRS's website 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:

	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 age 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% per year of service, not to exceed 80%	3% per year of service, not to exceed 75%
Disability Retirement	80% with 10 or more years of service 40% with 5 to 10 years of service 20% with less than 5 years of service	75% with 10 or more years of service 37.5% with 5 to 10 years of service 18.75% with less than 5 years of service
Survivor benefit		
Retired Members	75% of retired member's benefit	50% of retired member's benefit
Active Members and other inactive members	75% of disability retirement benefit	50% of disability retirement benefit

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

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

Health insurance premium benefits are available to retired or disabled members with 5 years of credited service. The benefits are payable only with respect to allowable health insurance premiums for which the member is responsible. For members with 8 or more years of service, benefits range from \$100 per month to \$260 per month depending on the age of the member and dependents. For members with 5 to 7 years of service, the benefits are the same dollar amounts as above multiplied by a vesting fraction based on completed years of service.

Contributions—State statutes establish active member and employer contribution requirements. Statute also appropriates \$5 million annually through fiscal year 2043 for the EORP from the State of Arizona to supplement the normal cost plus an amount to amortize the unfunded accrued liability and designates a portion of certain court fees for the EORP. For the year ended June 30, 2024, statute

Notes to the Financial Statements

(Continued)

required active EORP members to contribute 7 or 13 percent of the members' annual covered payroll and the County to contribute at the actuarially determined rate of 76.51 percent of all active EORP members' annual covered payroll. Also, statute required the County to contribute 64.37 percent to EORP of the annual covered payroll of elected officials and judges who were ASRS members and 70.51 percent to EORP of the annual covered payroll of elected officials and judges who were EODCRS members, in addition to the County's required contributions to ASRS and EODCRS for these elected officials and judges. In addition, statute required the County to contribute 58.57 percent of annual covered payroll of retired members who worked for the County in positions that an employee who contributes to the EORP would typically fill. The County's contributions to the pension plan for the year ended June 30, 2024, were \$16,780,777.

During fiscal year 2024, the County paid for EORP pension contributions as follows: 99.38 percent from the General Fund and 0.62 percent from other nonmajor funds.

Liability—At June 30, 2024, the County reported a liability for its proportionate share of the EORP's net pension liability that reflected a reduction for the County's proportionate share of the State's appropriation for EORP. The amount the County recognized as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the County were as follows:

County's proportionate share of the EORP net pension liability	\$ 89,417,670
State's proportionate share of the EORP net pension liability associated with the County	99,973,536
Total	<u>\$ 189,391,206</u>

The County also reported an asset of \$3,686,082 for its proportionate share of EORP's net OPEB asset.

The net asset and net pension liability was measured as of June 30, 2023, and the total liability used to calculate the net asset or net liability was determined by an actuarial valuation as of that date.

The County's proportion of the net pension liability was based on the County's required contributions to the plan relative to the total of all participating employers' required contributions for the year ended June 30, 2023. The County's proportion of the net OPEB asset was based on the County's present value of benefits relative to the total of all participating employers' present value of the benefits for the year ended June 30, 2023. The County's proportion measured as of June 30, 2023, and the change from its proportions measured as of June 30, 2022, were:

EORP	Proportion June 30, 2023	Increase (decrease) from June 30, 2022
Pension	14.3%	(11.8)
Health insurance premium benefit	27.5%	0.3

Expense—For the year ended June 30, 2024, the County recognized pension and OPEB expenses for EORP of \$(17,448,224) and (\$167,602), respectively, and revenue of \$15,810,490 for the County's proportionate share of the State's appropriation to EORP and the designated court fees.

Deferred outflows/inflows of resources—At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

Notes to the Financial Statements

(Continued)

EORP	Pension		Health insurance premium benefit	
	Deferred outflows of resources	Deferred inflows of resources	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 375,054	\$	\$ 47,593	\$
Net difference between projected and actual earnings on plan investments			65,517	
Changes in proportion and differences between County contributions and proportionate share of contributions		39,489,121		19,336
County contributions subsequent to the measurement date	\$ 16,780,777			
Total	<u>\$ 17,155,831</u>	<u>\$ 39,489,121</u>	<u>\$ 113,110</u>	<u>\$ 19,336</u>

The amounts reported as deferred outflows of resources related to EORP pensions and OPEB 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to EORP pensions and OPEB will be recognized in pension expense as follows:

Year ending June 30	Pensions	Health insurance premium benefit
2025	\$ (39,560,671)	19,672
2026	(489,879)	(74,835)
2027	1,016,385	160,323
2028	(79,902)	(11,386)

Actuarial assumptions—The significant actuarial assumptions used to measure the total pension/OPEB liability are as follows:

EORP	
Actuarial valuation date	June 30, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.2%
Wage inflation	3.25% /not applicable for OPEB
Price inflation	2.5% /not applicable for OPEB
Cost-of-living adjustment	1.85% /not applicable for OPEB
Mortality rates	PubG-2010 tables
Healthcare cost trend rate	Not applicable

Actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2021.

The long-term expected rate of return on EORP plan investments was determined to be 7.2 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:

Notes to the Financial Statements

(Continued)

Asset class	Target allocation	Long-term geometric real rate of return
U.S. public equity	24%	3.98%
International public equity	16%	4.49%
Global private equity	20%	7.28%
Other assets (capital appreciation)	7%	4.49%
Core bonds	6%	1.90%
Private credit	20%	6.19%
Diversifying strategies	5%	3.68%
Cash - Mellon	2%	0.69%
Total	100%	

Discount rate—At June 30, 2023, the discount rate used to measure the EORP total pension liability and total OPEB liability was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate, employer contributions will be made at the actuarially determined rates, and State contributions will be made as currently required by statute. Based on those assumptions, the 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 plan investments was applied to all periods of projected benefit payments to determine the total pension/OPEB liability.

Sensitivity of the County's proportionate share of the EORP net pension/OPEB (asset) liability to changes in the discount rate—The following table presents the County's proportionate share of the net pension/OPEB (asset) liability calculated using the discount rate of 7.2 percent, as well as what the County's proportionate share of the net pension/OPEB (asset) liability would be if it was calculated using a discount rate that is 1 percentage point lower (6.2 percent) or 1 percentage point higher (8.2 percent) than the current rate:

EORP	1% Decrease (6.2%)	Current discount rate (7.2%)	1% Increase (8.2%)
County's proportionate share of the net pension liability	\$ 103,301,126	\$ 89,417,670	\$ 77,514,015
County's proportionate share of the net OPEB (asset)	\$ (3,391,128)	\$ (3,686,082)	\$ (3,943,631)

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

EODCRS plan—Elected officials and judges who are not members of EORP or ASRS participate in the EODCRS. The EODCRS is a defined contribution pension plan. The PSPRS Board of Trustees governs the EODCRS according to the provisions of A.R.S Title 38, Chapter 5, Articles 3.1 and 3.2. Benefit terms, including contribution requirements, are established by State statute.

For the year ended June 30, 2024, active EODCRS members were required by statute to contribute 8 percent of the members' annual covered payroll, and the County was required by statute to contribute 6 percent of active members' annual covered payroll to an individual employee account. Employees are immediately vested in their own contributions and the County's contributions to the individual employee account and the earnings on those contributions. For the year ended June 30, 2024, the County recognized pension expense of \$344,681.

Notes to the Financial Statements

(Continued)

NOTE 21 – INTERFUND BALANCES AND ACTIVITY

Interfund receivables and payables – interfund balances at June 30, 2024, were as follows:

	Payable To	
Payable from	General Fund	Total Due To
Nonmajor Governmental Funds	\$15,758,926	\$15,758,926
Internal Service Funds	\$525,223	525,223
Total Due From	<u>\$16,284,149</u>	<u>\$16,284,149</u>

All interfund receivables and payables represent cash deficits that were the result of timing differences from grant revenues received in the subsequent year and cash transfers that had not occurred at June 30, 2024.

Interfund transfers – interfund transfers for the year ended June 30, 2024, were as follows:

	Transfers In					
Transfers Out	General Fund	Detention Operations Fund	General Fund County Improvements Fund	Nonmajor Governmental Funds	Internal Service Funds	Total Transfers Out
General Fund	\$	\$214,568,824	\$374,157,202	\$58,369,152	\$	\$647,095,178
Coronavirus Fiscal Recovery Fund			2,300,000			2,300,000
Detention Operations Fund				33,318,260		33,318,260
County Improvement Fund	3,404,713	651,738	2,945,878	1,313,728		8,316,057
General Fund County Improvements Fund	10,296,061					10,296,061
Nonmajor Governmental Funds	31,185,861	3,868,720	12,078,309	112,765,836	3,500	159,902,226
Total Transfers In	<u>\$44,886,635</u>	<u>\$219,089,282</u>	<u>\$391,481,389</u>	<u>\$205,766,976</u>	<u>\$ 3,500</u>	<u>\$861,227,782</u>

All interfund transfers are budgeted and are used to move revenues from the fund that collects them to the fund that expends them. The principal purpose of interfund transfers was to provide funds for the statutorily required Maintenance of Effort payments from the General Fund to the Detention Operations Fund, to cover debt service payments, and for capital projects.

The interfund receivables, payables, and transfers by fund are as follows:

Funds	Due From Other Funds	Due To Other Funds	Transfers In	Transfers Out
MAJOR FUNDS				
General Fund	\$ 16,284,149	\$	\$ 44,886,635	\$ 647,095,178
Special Revenue Funds				
Coronavirus Fiscal Recovery				2,300,000
Detention Operations			219,089,282	33,318,260
Capital Projects Funds				
County Improvement Fund				8,316,057
General Fund County Improvement			391,481,389	10,296,061
NONMAJOR FUNDS				
Special Revenue Funds				
Air Quality Grants		950,849		

Notes to the Financial Statements

(Continued)

Funds	Due From Other Funds	Due To Other Funds	Transfers In	Transfers Out
Animal Control License/Shelter			8,686,204	
Clerk of the Court Grants		157,763		
County Attorney Grants		985,518		
Clerk of Court Fill The Gap		62,085		
Elections Grants				1,371,477
Emergency Management		2,065,166		
Environmental Services Environmental Health			54,563	
Flood Control				39,008,044
Human Services Grants		6,118,583	1,991,315	
Juvenile Probation Grants				25,000
Juvenile Restitution			25,000	
Law Library Fees				500,000
Library District			319,637	
Library District Grants		25,000		319,637
Parks and Recreation Grants		280,604		
Pension Reserve Fund				5,695,061
Public Health Grants		3,806,870		
Recorder Grants			1,371,477	
School Grants		1,304,032		
Superior Court Building Repair			500,000	
Sheriff RICO		2,456		
Transportation Operations			60,109	70,146,030
Capital Projects Funds				
Detention Capital Projects			35,911,508	2,015,760
Detention Technology Capital Improvement				2,830
Flood Control Capital Projects			39,008,044	
Technology Capital Improvement			11,330,924	25,842,555
Transportation Capital Projects			70,142,532	
Debt Service Funds				
County Improvement Debt			36,365,663	7,309,150
Pledged Revenue				7,666,682
Internal Service Funds				
Equipment Services			3,500	
Sheriff Supply Warehouse		525,223		
Total	\$ 16,284,149	\$ 16,284,149	\$ 861,227,782	\$ 861,227,782

Notes to the Financial Statements

(Continued)

NOTE 22 – SUBSEQUENT EVENT

On August 21, 2024, the County issued \$180,000,000 in Pledged Revenue Obligations, Taxable Series 2024, direct placement, to pay for pension related costs and obligations. The 2024 Pledged Revenue Obligations have an interest rate of 4.6%, payable semiannually on August 1 and February 1 of each year, commencing on August 1, 2025, through 2026. The County has pledged the County's Excise Tax, State Shared Sales Tax, Vehicle License Tax, and PILT Revenues to repay \$180,000,000 in pledged revenue obligations. The obligations are not callable prior to their scheduled maturity dates.

NOTE 23 – DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES

The significant accounting disclosures for Maricopa County's discretely presented component units, the Housing Authority of Maricopa County (HAMC) and Industrial Development Authority of Maricopa County (IDA), are presented below. For additional information on HAMC and IDA, see Note 1 – Summary of Significant Accounting Policies, Section A – Reporting Entity.

A. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The County's component units' financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applicable to governmental units adopted by the Governmental Accounting Standards Board (GASB).

The statement of net position and the statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

B. Deposits and Investments

IDA

Investments in securities are stated at fair value.

Deposits and investments at June 30, 2024, consist of the following:

Deposits:	
Cash in bank	\$ 1,238,830
Investments:	
Money market	16,157,625
Federal Home Loan Banks	
Federal National Mortgage Association	27,117
Government National Mortgage Association	10,901
Arizona Community Foundation	2,451,881
Down Payment Assistance Investment Notes	3,369
Total deposits and investments:	<u>\$ 19,889,723</u>

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the IDA's deposits may not be returned to it. The IDA places its cash with High-credit quality financial institutions. At various times throughout the year and at year-end, the IDA's cash balances exceed the federally insured limits. At June 30, 2024, \$16,894,455, was uninsured and uncollateralized. Management believes there are no unusual risks associated with current depository institutions. The IDA has no policy concerning exposure to custodial credit risk.

Notes to the Financial Statements

(Continued)

Investments

Interest Rate Risk – The IDA’s investment policy concerning exposure to interest rate risk is acceptance of no return lower than the market return normally associated with any specific asset class into which the IDA invests.

Estimated maturities of the IDA’s investments consisted of the following at June 30, 2024:

Investment Type	Within six months	Six months to one year	One to three years	More than three years	Totals
Federal National Mortgage Association	\$	\$	\$	\$ 27,117	\$ 27,117
Government National Mortgage Association				10,901	10,901
Arizona Community Foundation	2,451,881				2,451,881
Down Payment Assistance Investment Notes	1,385	1,984			3,369
Totals:	<u>\$ 2,453,266</u>	<u>\$ 1,984</u>	<u>\$</u>	<u>\$ 38,018</u>	<u>\$ 2,493,268</u>

Concentration Risk – The IDA’s investment policy concerning exposure to concentration risk is to diversify investments so as to minimize the risk of large losses, unless under certain circumstances it is clearly prudent not to do so. More than 5% of IDA’s investments at June 30, 2024 were in the Arizona Community Foundation. These investments were 98.3% of the IDA’s total investments.

Credit Risk – The IDA’s investment policy concerning exposure to credit risk is acceptance of no risk in excess of market risks normally associated with any specific asset class into which the IDA invests. At June 30, 2024, credit risk for the Authority’s investments was as follows:

Investment type	Moody's Rating	Standard and Poor's Rating
Federal Home Loan Banks	Aaa	AA+
Federal National Mortgage Association	Aaa	AA+
Government National Mortgage Association	Aaa	AA+

Custodial Credit Risk – The IDA has no policy concerning exposure to custodial credit risk. All investments are reported at fair value. Investments are uninsured and unregistered and held by investment brokers in the IDA’s name.

The IDA had an unrealized gain in the fair value of investments of \$267,981 and no realized gains or losses for the year ended June 30, 2024. The unrealized and realized gains/losses are included in investment earnings in nonoperating revenues in the accompanying statement of revenues, expenses and changes in fund net position.

Fair Value of Investments – In determining fair value, the IDA uses various valuation approaches within the fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

The fair value measurement framework establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available.

The fair value measurements define levels within the hierarchy based on the reliability of inputs as follows:

Notes to the Financial Statements

(Continued)

Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;

Level 2 – Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets; and

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

The IDA's investments at June 30, 2024, categorized within the fair value hierarchy detailed above were as follows:

	Fair Value Measurements Using			
	Total	Level 1	Level 2	Level 3
Investments by fair value level				
Federal National Mortgage Association	\$ 27,117	\$	\$ 27,117	\$
Government National Mortgage Association	10,901		10,901	
Arizona Community Foundation	2,451,881			2,451,881
Total investments by fair value level:	<u>\$ 2,489,899</u>	<u>\$</u>	<u>\$ 38,018</u>	<u>\$ 2,451,881</u>
External investments measured at net asset value				
Down Payment Assistance Investment Notes	\$ 3,369			
Totals investments measured at fair value:	<u>\$ 2,493,268</u>			

C. Capital Assets

The following is a summary of the changes in capital assets for the year ended June 30, 2024 for HAMC:

	Balance July 1, 2023	Increase	Decrease	Balance June 30, 2024
Nondepreciable assets:				
Land	\$ 6,718,485	\$	\$	\$ 6,718,485
Construction in progress	4,225,141	23,148,750	1,282,119	26,091,772
Total capital assets not being depreciated	<u>10,943,626</u>	<u>23,148,750</u>	<u>1,282,119</u>	<u>32,810,257</u>
Depreciable assets:				
Buildings and improvements	152,487,222	1,500,746	14,022	153,973,946
Machinery and equipment	6,432,361	238,525	56,940	6,613,946
Leasehold improvements		833,909		833,909
Total	<u>158,919,583</u>	<u>2,573,180</u>	<u>70,962</u>	<u>161,421,801</u>
Less accumulated depreciation for:				
Buildings and improvements	49,881,324	4,317,647	2,059	54,196,912
Machinery and equipment	4,080,427	524,528	37,533	4,567,422
Leasehold improvements		177,605		177,605
Total	<u>53,961,751</u>	<u>5,019,780</u>	<u>39,592</u>	<u>58,941,939</u>
Total capital assets being depreciated, net	<u>104,957,832</u>	<u>(2,446,600)</u>	<u>31,370</u>	<u>102,479,862</u>
Total capital assets	<u>\$ 115,901,458</u>	<u>\$ 20,702,150</u>	<u>\$ 1,313,489</u>	<u>\$ 135,290,119</u>

D. Long-Term Liabilities

The following is a summary of the changes in noncurrent liabilities for the year ended June 30, 2024 for HAMC:

Notes to the Financial Statements

(Continued)

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
Loans and other payables:					
Loans payable	\$ 39,708,645	\$ 19,412,938	\$ 2,083,240	\$ 57,038,343	\$ 18,924,483
Subscriptions		647,929	100,892	547,037	105,264
Other noncurrent liabilities	587,001	2,534,641	119,266	3,002,376	15,243
Net pension liabilities	3,427,666		518,242	2,909,424	
Total noncurrent liabilities	\$ 43,723,312	\$ 22,595,508	\$ 2,821,640	\$ 63,497,180	\$ 19,044,990

The Authority executed a repayment agreement in 2015 with HUD totaling \$468,781 to repay HCV HAP funds as determined by a HUD Quality Assurance Division review. The agreement bears no interest and will call for equal quarterly payments over a period of 25 years from nonfederal sources of \$4,687 commencing January 1, 2016. The outstanding balance was \$309,395 as of June 30, 2024, which is included in accounts payable - HUD on the accompanying statement of net position.

The following is a summary of loans payable for HAMC as of June 30, 2024:

During 2017, HAMC executed a promissory note with FirstBank in the amount of \$3,880,841 to assist in the renovation of Casa Bonitas. The loan carries an interest rate of 5.40% per annum, payable in monthly interest only payments through May 2019, at which time the loan converted to permanent financing. Monthly payments of principal and interest in the amount of \$20,790 are due until maturity in November 2035.	\$ 3,654,269
During 2003, HAMC executed a promissory note payable to Community Service of Arizona, Inc., for the Maricopa Revitalization property with an original amount of \$570,000. The note bears interest at 0.50% per annum commencing on the payment due date as defined in the note agreement. The outstanding loan balance shall be paid at the earlier of the date of sale of the property; breach of covenant, condition or restriction; or 15 years after the date of the project completion. Payments are contingent on positive cash flow of the Partnership.	570,000
During 2017, HAMC executed a promissory note payable to Maricopa County in the original amount of \$450,000. The note bears interest at 2.00% per annum. The note is to be repaid in annual installments of \$31,486 beginning in 2020 and subject to net cash flow as defined in the agreement. All principal and interest outstanding is due no later than the 17th year following project completion, estimated at January 2036.	450,000
On June 27, 2018, HAMC entered into a promissory note payable to the City of Tempe in the amount of \$500,000. The note bears no interest and is to be repaid in full on June 27, 2038.	500,000
During 2020, the Authority executed a promissory note payable to One Mortgage Partners Corp in the original amount of \$900,000. The note bears no interest, and is to be repaid in full on December 18, 2035.	900,000
Permanent loan payable to CDT II, LLC in the original amount of \$1,410,540. The permanent loan requires monthly principal and interest payments of \$8,294 with interest at 5.82%. The loan matures on October 1, 2035 and is secured by a first mortgage on the property. If the loan is prepaid at any time prior to June 1, 2035, a prepayment penalty is due.	1,289,970
Second mortgage note payable due to Arizona Department of Housing in the original amount of \$715,527. The second mortgage note payable bears interest at 2% per annum, commencing September 13, 2017. Annual payments of principal and interest are payable from cash flows commencing January 1, 2018. Any remaining unpaid principal balance is due at maturity on September 29, 2037.	218,030
Third mortgage payable due to Maricopa County in the original amount of \$320,000. The mortgage note payable bears no interest. The note is repayable through annual payments subject to cash flows commencing June 1, 2018. Any remaining unpaid principal is due at maturity on June 1, 2038	277,982
Permanent loan payable to CDT II, LLC in the original amount of \$1,521,500. The permanent loan requires monthly principal and interest payments of \$8,947 with interest at 5.82%. The loan matures on October 1, 2035 and is secured by a first lien on the property. If the loan is prepaid at any time prior to June 1, 2035, a prepayment penalty is due.	1,391,445
Note payable due to Maricopa County in the original amount of \$200,000. The note payable bears no interest. Annual payments of \$10,000 are due commencing June 1, 2018 and is subject to cash flow. Any remaining unpaid principal balance is due at maturity on June 1, 2038. The note is secured by the real estate.	170,000
HUD-insured mortgage payable to Red Mortgage Capital, LLC dated March 1, 2016 with a maximum principal amount of \$14,150,000. On September 1, 2021, Coffelt-Lamoreaux amended the note for an interest rate reduction to 3.07%. The note is payable in monthly instalments commencing December 1,	13,088,895

Notes to the Financial Statements

(Continued)

2017 and has a maturity date of December 1, 2057. The loan is secured in first priority by a Multifamily Deed of Trust.	
Community Development Block Grant (CDBG) loan totaling \$650,000 due to the City of Phoenix for construction of the project. On January 25, 2018, the note was amended to increase the principal balance to \$1,000,000. Annual payments of principal and interest are payable from surplus cash, not to exceed 75% of available surplus cash. The note bears simple interest at a rate of 4% per annum. The loan is nonrecourse debt secured in third priority by the project's rental property.	1,262,826
Second mortgage totaling \$1,000,000 due to ADOH for construction of the project. The mortgage bears interest at 2% per annum, with annual payments of principal and interest of \$36,339 subject to surplus cash flow commencing June 30, 2018 until maturity on June 30, 2057. The loan is nonrecourse debt secured by the project's rental property.	951,942
Note payable to JPMorgan Chase Bank, dated December 27, 2019, for the original loan amount of \$1,000,000. The note bears interest at a fixed rate of 6.01%. Monthly installments of principal and interest in the amount of \$4,167 are payable beginning July 10, 2020. The note matures December 27, 2038 at which time all remaining principal and interest shall be due. The note is secured by the mortgage on the rental property.	955,933
HOME note payable to Maricopa County, dated June 27, 2018, for the original loan amount of \$300,000. This loan does not bear interest. The note matures July 1, 2048 at which time all remaining principal shall be due. The note is secured by a HOME program mortgage on the rental	300,000
HOME note payable to Arizona Department of Housing, dated June 27, 2018, for the original loan amount of \$335,742. The note bears simple interest at 3.05% annually beginning January 1, 2020. Annual installments of principal and interest are payable beginning June 1, 2021 and shall be paid in the amount greater of either \$1,000 or surplus cash flow. The note matures June 1, 2050 at which time all remaining principal and interest shall be due. The note is secured by a HOME program mortgage on the rental property.	335,742
Note payable to Orix Real Estate Capital, LLC, dated January 29, 2021, in the original principal amount of \$5,600,000. The note bears interest at 4.8% and has a service fee of 0.09%. Monthly payments of principal and interest beginning in February 2022. The note matures January 1, 2038 at which time all remaining principal and interest shall be due. The note is secured by a mortgage on the rental property.	5,420,713
Note payable to the Arizona Department of Housing dated October 31, 2018, in the original principal amount of \$4,800,000. The note bears interest at 2.99%. Annual payments of principal and interest are payable beginning June 1, 2021, subject to cash flow. Interest begins to accrue beginning January 1, 2020. The note matures June 1, 2069 at which time all remaining principal and interest shall be due.	4,800,000
On September 19, 2022, Norton C, LLC entered into a construction loan payable with BMO Harris Bank in the amount of \$26,733,675. The loan requires monthly payments of interest only at a rate of SOFR plus 2.76% through maturity on July 30, 2024.	17,720,250
On September 19, 2022, Norton C, LLC, entered into a loan agreement with State of Arizona Department of Housing in the amount of \$1,325,000. The loan bears interest at a rate of 3.14% and matures on January 1, 2054.	1,192,500
On December 22, 2023, GEM Heritage, LLC entered into a construction loan agreement with Wells Fargo Bank in the amount of \$23,812,891. The loan bears interest at a rate of SOFR plus 2.15% and matures on the earlier of June 26, 2026 or the date the property is stabilized.	920,744

Annual debt service requirements to maturity are as follows:

Year Ending June 30	Principal
2025	\$ 18,178,306
2026	462,002
2027	1,401,475
2028	500,321
2029	520,084
2030-2034	35,026,155
2035-2038	950,000
Total	<u>\$ 57,038,343</u>



Financial Section

Required Supplementary Information



Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Taxes	\$ 660,663,409	\$ 660,663,409	\$ 667,115,716	\$ 6,452,307
Licenses and permits	1,398,392	1,398,392	1,787,918	389,526
Intergovernmental	1,150,421,503	1,150,473,650	1,183,476,898	33,003,248
Charges for services	55,439,336	55,251,248	63,410,762	8,159,514
Fines and forfeits	9,790,565	9,790,640	11,464,169	1,673,529
Interest income	2,400,000	2,400,000	64,632,846	62,232,846
Miscellaneous	2,271,985	2,459,998	65,359,122	62,899,124
Total revenues	1,882,385,190	1,882,437,337	2,057,247,431	174,810,094
EXPENDITURES				
General government				
Assessor	32,816,971	35,409,441	33,319,750	2,089,691
Assistant County Manager	2,700,591	2,797,302	2,522,363	274,939
Board of Supervisors	2,678,310	2,754,310	2,381,707	372,603
County Call Center	2,887,190	2,968,886	2,948,903	19,983
Clerk of the Board	1,906,970	1,958,580	1,523,516	435,064
County Attorney	11,495,691	11,819,552	11,748,138	71,414
County Manager's Office	3,414,986	4,493,216	3,655,801	837,415
Elections	26,116,742	26,806,971	21,352,117	5,454,854
Enterprise Technology	72,740,893	71,370,112	54,171,210	17,198,902
Equipment Services	1,684,240	3,261,381	3,387,025	(125,644)
Facilities Management	56,764,644	58,027,857	51,455,455	6,572,402
Human Resources	14,794,400	15,251,053	15,176,413	74,640
Internal Audit	2,740,138	2,834,903	2,597,276	237,627
Non Departmental	125,576,087	88,113,957	19,878,319	68,235,638
Office of Budget and Finance	6,292,773	6,511,889	5,760,720	751,169
Procurement Services	3,235,591	3,333,115	2,820,672	512,443
Recorder	10,751,516	21,991,702	21,964,069	27,633
Treasurer	9,033,058	14,840,461	9,141,702	5,698,759
Total general government	387,630,791	374,544,688	265,805,156	108,739,532
Public safety				
Adult Probation	84,231,432	88,987,307	86,327,636	2,659,671
Clerk of Superior Court	46,169,768	47,858,670	47,855,914	2,756
Constables	4,552,202	4,953,060	4,753,997	199,063
County Attorney	109,578,089	113,329,200	111,722,624	1,606,576
Emergency Management	4,561,087	6,533,999	5,559,386	974,613
Equipment Services	9,082,723	8,072,829	5,072,117	3,000,712
Facilities Management	3,999,977	3,913,940	657,785	3,256,155
Justice Courts	26,266,195	27,004,945	25,127,604	1,877,341
Juvenile Probation	26,356,801	27,441,737	26,203,349	1,238,388
Legal Advocate	19,667,822	20,396,163	20,256,700	139,463

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

(continued)

Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
General Fund (Continued)
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget - Positive (Negative)
Public safety (cont.)				
Legal Defender	\$ 18,875,681	\$ 18,585,237	\$ 18,153,951	\$ 431,286
Non Departmental	62,913,049	39,292,170	10,198,976	29,093,194
Planning and Development	1,258,201	1,262,373	1,130,550	131,823
Public Advocate	12,961,655	13,476,260	13,186,259	290,001
Public Defender	56,520,654	58,676,577	58,416,598	259,979
Public Defense Services	57,822,175	58,976,714	58,210,525	766,189
Public Fiduciary	5,625,812	5,815,800	5,467,299	348,501
Sheriff	202,716,566	209,325,844	196,933,524	12,392,320
Superior Court	140,257,500	146,361,473	129,603,323	16,758,150
Total public safety	893,417,389	900,264,298	824,838,117	75,426,181
Highways and Streets				
Transportation	120,109	127,734	50,931	76,803
Health, welfare and sanitation				
Air Quality	1,096,656	1,096,656	1,096,656	
Animal Care and Control	945,259	945,259	945,259	
Correctional Health	3,629,843	3,662,456	3,600,256	62,200
Environmental Services	14,500,197	14,666,151	14,320,325	345,826
Facilities Management	690,000	690,000		690,000
Human Services	4,403,446	4,471,408	4,468,582	2,826
Medical Examiner	15,747,046	16,945,489	16,166,693	778,796
Non Departmental	343,522,108	342,067,268	337,738,605	4,328,663
Public Health	18,982,408	19,582,216	19,562,247	19,969
Total health, welfare and sanitation	403,516,963	404,126,903	397,898,623	6,228,280
Culture and recreation				
Parks and Recreation	1,306,947	1,306,947	1,231,058	75,889
Education				
Superintendent of Schools	3,247,978	3,309,659	3,147,395	162,264
Non Departmental	661,411	650,329	158,239	492,090
Total Education	3,909,389	3,959,988	3,305,634	654,354
Total expenditures	1,689,901,588	1,684,330,558	1,493,129,519	191,201,039
Excess of revenues over expenditures	\$ 192,483,602	\$ 198,106,779	\$ 564,117,912	\$ 366,011,133

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

(continued)

Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
General Fund (Continued)
Year Ended June 30, 2024

OTHER FINANCING SOURCES (USES)

Financed Purchase Agreements	\$	\$	\$ 4,405,165	\$ 4,405,165
Transfers in	22,721,269	44,886,635	44,886,635	
Transfers out	(644,323,955)	(649,947,132)	(647,095,178)	2,851,954
Total other financing uses	(621,602,686)	(605,060,497)	(597,803,378)	7,257,119
Net change in fund balances	(429,119,084)	(406,953,718)	(33,685,466)	373,268,252
Fund balance, July 1, 2023	429,119,084	429,119,084	446,455,895	17,336,811
Change in nonspendable resources:				
Increase in inventories			268,839	268,839
Fund balance, June 30, 2024	\$	\$ 22,165,366	\$ 413,039,268	\$ 390,873,902

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

Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
Coronavirus Fiscal Recovery Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Intergovernmental	\$ 500,965,971	\$ 501,833,277	\$ 194,783,997	\$ (307,049,280)
Interest income			26,224,990	26,224,990
Total revenues	500,965,971	501,833,277	221,008,987	(280,824,290)
EXPENDITURES				
General Government				
Assistant County Manager	63,934,622	45,836,356	23,667,954	22,168,402
County Attorney	205,877	242,401	170,981	71,420
County Manager	2,551,623	2,530,460	842,008	1,688,452
Human Resources	1,471,662	881,994	242,834	639,160
Non Departmental		77,759	77,759	
Office of Budget and Finance	1,126,767	813,487	207,155	606,332
Procurement Services	297,399	506,399	117,544	388,855
Total General Government	69,587,950	50,888,856	25,326,235	25,562,621
Public Safety				
Adult Probation	717,953	313,877	119,070	194,807
Clerk of the Superior court	30,176	69,069	69,069	
County Attorney	3,678,807	3,767,629	2,078,904	1,688,725
Emergency Management	274,433	420,589	112,924	307,665
Non Departmental	9,322,700	8,687,480	4,423,793	4,263,687
Public Advocate	243,513	448,556	280,400	168,156
Public Defense Services	8,419,130	8,198,884	2,115,873	6,083,011
Public Fiduciary	4,310,350	5,018,359	1,340,695	3,677,664
Superior Court	219,904	482,882	280,205	202,677
Total Public Safety	27,216,966	27,407,325	10,820,933	16,586,392
Health, Welfare, and Sanitation				
Animal Care and Control	3,200,000	3,148,045	1,759,716	1,388,329
Correctional Health	4,912,154	1,276,732	302,279	974,453
Human Services	293,516,563	281,691,200	111,520,801	170,170,399
Medical Examiner	24,687,411	26,858,606	9,255,011	17,603,595
Non Departmental	7,927,713	23,198,794	12,139,943	11,058,851
Public Health	51,516,902	68,706,763	20,483,397	48,223,366
Total health, welfare and sanitation	385,760,743	404,880,140	155,461,147	249,418,993
Culture and Recreation				
Parks and Recreation	18,400,312	18,656,956	3,175,672	15,481,284
Total Expenditures	500,965,971	501,833,277	194,783,987	307,049,290
Excess (deficiency) of revenues over expenditures			26,225,000	26,225,000
OTHER FINANCING SOURCES (USES)				
Transfers out		(2,300,000)	(2,300,000)	
Total other financing uses		(2,300,000)	(2,300,000)	
Net Change in fund balance		(2,300,000)	23,925,000	26,225,000
Fund balance, July 1, 2023	6,643,493	6,643,493	(5,719,083)	(12,362,576)
Fund balance, June 30, 2024	\$ 6,643,493	\$ 4,343,493	\$ 18,205,917	\$ 13,862,424
The notes to the budgetary comparison schedules are an integral part of this schedule				

Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
Detention Operations Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 270,084,233	\$ 270,084,233	\$ 279,052,570	\$ 8,968,337
Intergovernmental	4,267	4,272	3,200	(1,072)
Charges for services	22,908,177	22,908,172	24,634,653	1,726,481
Fines & Forfeits			8,851	8,851
Interest income	750,000	750,000	6,199,029	5,449,029
Miscellaneous			70,205	70,205
Total revenues	293,746,677	293,746,677	309,968,508	16,221,831
EXPENDITURES				
Public safety				
Adult Probation	50,056,467	50,561,263	49,790,515	770,748
Emergency Management	56,549	56,549	56,549	
Enterprise Technology	1,104,670	1,482,046	1,380,398	101,648
Equipment Services	2,036,704	3,351,012	1,581,086	1,769,926
Facilities Management	33,015,558	34,288,697	29,218,306	5,070,391
Integrated Criminal Justice				
Information	2,010,495	2,052,538	1,894,289	158,249
Juvenile Probation	40,190,664	42,590,603	42,058,294	532,309
Non Departmental	24,010,125	9,527,525	692,024	8,835,501
Sheriff	282,007,818	288,886,058	267,494,777	21,391,281
Total public safety	434,489,050	432,796,291	394,166,238	38,630,053
Health, welfare, and sanitation				
Correctional health	83,713,252	87,106,393	86,474,825	631,568
Education				
County School Superintendent	325,343	337,481	337,481	
Total expenditures	518,527,645	520,240,165	480,978,544	39,261,621
Deficiency of revenues under expenditures	(224,780,968)	(226,493,488)	(171,010,036)	55,483,452
OTHER FINANCING SOURCES (USES)				
Transfers in	216,587,414	219,975,793	219,089,282	(886,511)
Transfers out	(35,955,952)	(35,955,952)	(33,318,260)	2,637,692
Financed Purchase Agreements			1,489,645	1,489,645
Total other financing sources (uses)	180,631,462	184,019,841	187,260,667	3,240,826
Net change in fund balances	(44,149,506)	(42,473,647)	16,250,631	58,724,278
Fund balance, July 1, 2023	72,012,381	72,012,381	83,094,785	11,082,404
Change in nonspendable resources:				
Increase in inventories			1,727,428	1,727,428
Fund balance, June 30, 2024	\$ 27,862,875	\$ 29,538,734	\$ 101,072,844	\$ 71,534,110

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

Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
Opioid Abatement Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget -
				Positive
				(Negative)
REVENUES				
Intergovernmental	\$ 20,000,000	\$ 20,000,000	\$	\$ (20,000,000)
Settlement revenue			20,658,434	20,658,434
Interest income			398,342	398,342
Total revenues	20,000,000	20,000,000	21,056,776	1,056,776
EXPENDITURES				
Health, welfare, and sanitation				
Non Departmental	20,000,000			
Public Health		20,000,000	4,220,820	15,779,180
Total health, welfare, and sanitation	20,000,000	20,000,000	4,220,820	15,779,180
Total expenditures	20,000,000	20,000,000	4,220,820	15,779,180
Deficiency of revenues under expenditures			16,835,956	16,835,956
Net change in fund balances			16,835,956	16,835,956
Fund balance, July 1, 2023	4,098,511	4,098,511	10,407,542	6,309,031
Fund balance, June 30, 2024	\$ 4,098,511	\$ 4,098,511	\$ 27,243,498	\$ 23,144,987

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

Maricopa County

Required Supplementary Information

Notes to Budgetary Comparison Schedules

June 30, 2024

NOTE 1 – BUDGETING AND BUDGETARY CONTROL

Arizona Revised Statutes (A.R.S.) require 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.

Essentially, the County prepares its budget on the same modified accrual basis of accounting used to record actual revenues and expenditures. However, in the General Fund, Coronavirus Fiscal Recovery Fund, Detention Operations Fund, and Opioid Abatement Fund the County records capital outlay and debt service expenditures by the expenditure function and department.

The County has adopted budgets in accordance with the A.R.S. requirements for the General, Special Revenue, Debt Service, and Capital Projects Funds, with the exception of the following funds: Accommodation Schools, Children's Issues Education, Emancipation Administrative Costs, Justice Courts Photo Enforcement, and Street Lighting District funds. In accordance with GASB Statement No. 34, budgetary comparison schedules should be presented in the required supplementary information for only the General Fund and for each major Special Revenue Fund. Formal budget integration is not employed for the Internal Service Funds because effective budgetary control is alternatively achieved through capability of cost recovery. Budgeted amounts are reported as originally adopted and as amended by authorization from the Board of Supervisors. All budget adjustments with the exception of the Judicial Branch, which includes Adult Probation, Justice Courts, Juvenile Probation and Superior Court, require authorization from the Board of Supervisors. The Judicial Branch appropriations can be moved between the Judicial Branch departments by fund, as requested and approved by the Presiding Judge, without further Board approval. Budgeted appropriations include expenditures and transfers out. Expenditures and transfers out may not legally exceed appropriations at the department level. With the exception of the General Fund, Coronavirus Fiscal Recovery Fund, and the Detention Operations Fund, each fund includes only one department.

NOTE 2 – Budgetary Basis of Accounting

The County's budget is prepared on a basis consistent with generally accepted accounting principles, except for the following unbudgeted item:

- Present value of lease payments
- Present value of subscription payments

The following schedule reconciles the excess (deficiency) of revenues over expenditures from the statement of revenues, expenditures, and changes in fund balances to the budgetary comparison schedules:

	General Fund	Coronavirus Fiscal Recovery
Excess of revenues over expenditures from the statement of revenues, expenditures, and changes in fund balances	\$498,631,710	\$25,175,690
Present value of lease payments	13,454,768	
Present value of subscription payments	52,031,434	1,049,310
Excess of revenues over expenditure from the budgetary comparison schedules	\$564,117,912	\$26,225,000

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net Pension Liability
Cost-Sharing Plans
June 30, 2024

Arizona State Retirement System					
	Reporting fiscal year (measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net pension liability	5.0%	4.9%	5.0%	5.0%	5.1%
County's proportionate share of the net pension liability	\$813,999,493	\$792,447,087	\$661,793,454	\$859,913,468	\$740,981,614
County's covered payroll	\$657,265,286	\$576,129,027	\$ 564,459,191	\$541,868,155	\$515,839,976
County's proportionate share of the net pension liability as a percentage of its covered payroll	123.8%	137.5%	117.2%	158.7%	143.6%
Plan fiduciary net position as a percentage of the total pension liability	75.5%	74.3%	78.6%	69.3%	73.2%
Corrections Officer Retirement Plan—Administrative Office of the Courts					
	Reporting fiscal year (measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net pension liability	60.4%	59.5%	59.4%	60.2%	60.3%
County's proportionate share of the net pension liability	\$272,902,995	\$265,556,033	\$220,624,900	\$287,527,851	\$254,496,651
County's covered payroll	\$76,270,536	\$69,847,482	\$ 69,971,380	\$71,975,534	\$71,052,917
County's proportionate share of the net pension liability as a percentage of its covered payroll	357.8%	380.2%	315.3%	399.5%	358.2%
Plan fiduciary net position as a percentage of the total pension liability	59.3%	57.5%	62.5%	50.1%	52.0%
Elected Officials Retirement Plan					
	Reporting fiscal year (measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net pension liability	14.3%	26.1%	26.6%	31.0%	36.3%
County's proportionate share of the net pension liability	\$89,417,670	\$176,018,707	\$162,072,424	\$209,046,481	\$240,825,637
State's proportionate share of the net pension liability associated with the County	47,200,717	15,617,827	16,290,912	19,868,205	22,635,120
Total	<u>\$136,618,387</u>	<u>\$191,636,534</u>	<u>\$178,363,336</u>	<u>\$228,914,686</u>	<u>\$263,460,757</u>
County's covered payroll	\$22,055,983	\$20,793,225	\$20,745,477	\$24,148,819	\$32,728,218
County's proportionate share of the net pension liability as a percentage of its covered payroll	619.4%	921.6%	859.8%	947.9%	805.0%
Plan fiduciary net position as a percentage of the total pension liability	38.6%	32.0%	36.3%	29.8%	30.1%

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net Pension Liability
Cost-Sharing Plans (Continued)
June 30, 2024

Arizona State Retirement System					
	2019 (2018)	2018 (2017)	Reporting fiscal year (measurement date) 2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net pension liability	4.9%	5.0%	5.1%	5.2%	5.1%
County's proportionate share of the net pension liability	\$687,946,426	\$772,309,903	\$825,659,181	\$809,331,280	\$748,436,636
County's covered payroll	\$497,392,855	\$484,648,435	\$477,764,920	\$479,712,628	\$457,944,565
County's proportionate share of the net pension liability as a percentage of its covered payroll	138.3%	159.4%	172.8%	168.7%	163.4%
Plan fiduciary net position as a percentage of the total pension liability	73.4%	69.9%	67.1%	68.4%	69.5%
Corrections Officer Retirement Plan—Administrative Office of the Courts					
	2019 (2018)	2018 (2017)	Reporting fiscal year (measurement date) 2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net pension liability	58.9%	58.6%	58.5%	57.3%	56.0%
County's proportionate share of the net pension liability	\$212,174,173	\$235,278,988	\$165,172,262	\$139,409,566	\$125,717,900
County's covered payroll	\$70,273,305	\$67,273,479	\$66,943,949	\$65,257,263	\$61,821,694
County's proportionate share of the net pension liability as a percentage of its covered payroll	301.9%	349.7%	246.7%	213.6%	203.4%
Plan fiduciary net position as a percentage of the total pension liability	53.7%	49.2%	54.8%	57.9%	58.6%
Elected Officials Retirement Plan					
	2019 (2018)	2018 (2017)	Reporting fiscal year (measurement date) 2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net pension liability	26.1%	29.2%	32.1%	28.7%	28.0%
County's proportionate share of the net pension liability	\$164,732,203	\$355,290,457	\$303,669,813	\$224,240,437	\$187,488,213
State's proportionate share of the net pension liability associated with the County	28,225,796	115,022,979	62,699,965	69,908,836	57,485,628
Total	<u>\$192,957,999</u>	<u>\$470,313,436</u>	<u>\$366,369,778</u>	<u>\$294,149,273</u>	<u>\$244,973,841</u>
County's covered payroll	\$31,666,783	\$27,453,840	\$27,158,658	\$26,294,214	\$25,707,192
County's proportionate share of the net pension liability as a percentage of its covered payroll	609.3%	1,713.1%	1,349.0%	1,119.0%	952.9%
Plan fiduciary net position as a percentage of the total pension liability	30.4%	19.7%	23.4%	28.3%	31.9%

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans
June 30, 2024

	PSPRS Sheriff				
	2024 (2023)	2023 (2022)	Reporting fiscal year (measurement date)		
			2022 (2021)	2021 (2020)	2020 (2019)
Total pension liability					
Service cost	\$ 10,497,799	\$10,828,938	\$11,059,714	\$11,398,697	\$ 13,413,866
Interest on the total pension liability	50,945,068	49,211,467	47,638,139	45,053,248	42,374,413
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the pension liability	29,676,587	5,965,460	(985,429)	10,266,804	9,575,440
Changes of assumptions or other inputs		7,252,576			10,594,310
Benefit payments, including refunds of employee contributions	(38,927,945)	(40,045,251)	(31,813,158)	(30,127,457)	(28,677,092)
Net change in total pension liability	52,191,509	33,213,190	25,899,266	36,591,292	47,280,937
Total pension liability—beginning	716,536,566	683,323,376	657,424,110	620,832,818	573,551,881
Total pension liability—ending (a)	\$ 768,728,075	\$ 716,536,566	\$ 683,323,376	\$ 657,424,110	\$ 620,832,818
Plan fiduciary net position					
Contributions—employer	\$ 192,254,613	\$ 75,342,368	\$ 32,250,070	\$ 32,110,823	\$ 31,940,779
Contributions—employee	5,128,298	4,877,182	4,921,073	5,317,986	5,603,052
Net investment income	39,034,765	(14,258,578)	76,130,066	3,366,838	13,212,001
Benefit payments, including refunds of employee contributions	(38,927,945)	(40,045,251)	(31,813,158)	(30,127,457)	(28,677,092)
Administrative expense	(225,378)	(257,162)	(356,981)	(274,575)	(230,325)
Other changes	(1,460)	75,894	69,062	115,642	131,094
Net change in plan fiduciary net position	197,262,893	25,734,456	81,200,132	10,509,257	21,979,509
Plan fiduciary net position—beginning	379,560,358	353,825,902	272,625,770	262,116,513	240,136,989
Plan fiduciary net position—ending (b)	\$ 576,823,251	\$ 379,560,358	\$ 353,825,902	\$ 272,625,770	\$ 262,116,498
County's net pension liability—ending (a) – (b)	\$ 191,904,824	\$ 336,976,208	\$ 329,497,474	\$ 384,798,340	\$ 358,716,320
Plan fiduciary net position as a percentage of the total pension liability	75.0%	53.0%	51.8%	41.5%	42.2%
Covered payroll	\$55,359,714	\$ 51,125,113	\$ 51,127,839	\$ 51,773,513	\$ 53,880,062
County's net pension liability as a percentage of covered payroll	346.7%	659.1%	644.5%	743.2%	665.8%
	PSPRS Attorney Investigators				
	2024 (2023)	2023 (2022)	Reporting fiscal year (Measurement Date)		
			2022 (2021)	2021 (2020)	2020 (2019)
Total pension liability					
Service cost	\$ 101,850	\$ 122,220	\$ 147,509	\$ 162,734	\$ 385,172
Interest on the total pension liability	930,969	878,051	903,873	908,177	902,532
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the pension liability	743,465	1,081,605	(171,625)	(103,230)	79,273
Changes of assumptions or other inputs		164,119			95,767
Benefit payments, including refunds of employee contributions	(1,135,098)	(1,512,078)	(904,330)	(1,118,476)	(873,347)
Net change in total pension liability	641,186	733,917	(24,573)	(150,795)	589,397
Total pension liability—beginning	13,395,828	12,661,911	12,686,484	12,837,279	12,247,882
Total pension liability—ending (a)	\$14,037,014	\$ 13,395,828	\$ 12,661,911	\$ 12,686,484	\$ 12,837,279
Plan fiduciary net position					
Contributions—employer	\$552,992	\$ 871,154	\$ 1,158,728	\$ 1,361,887	\$ 1,667,991
Contributions—employee	58,750	51,759	63,179	90,787	226,878
Net investment income	873,765	(493,854)	2,748,098	120,018	447,760
Benefit payments, including refunds of employee contributions	(1,135,098)	(1,512,078)	(904,330)	(1,118,476)	(873,347)
Administrative expense	(5,874)	(8,921)	(13,044)	(9,789)	(8,782)

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans (Continued)
June 30, 2024

	PSPRS Sheriff				
	Reporting fiscal year (measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
Total pension liability					
Service cost	\$ 11,345,423	\$ 13,198,618	\$ 10,803,287	\$ 8,569,277	\$ 7,480,509
Interest on the total pension liability	40,107,324	36,942,782	35,085,590	32,648,223	26,943,394
Changes of benefit terms		4,589,857	20,847,023		8,426,465
Differences between expected and actual experience in the measurement of the pension liability	28,743	6,359,832	(12,732,697)	14,238,261	11,002,881
Changes of assumptions or other inputs		17,345,618	17,688,642		41,139,111
Benefit payments, including refunds of employee contributions	(28,495,519)	(27,683,840)	(26,854,711)	(24,192,292)	(21,535,223)
Net change in total pension liability	22,985,971	50,752,867	44,837,134	31,263,469	73,457,137
Total pension liability—beginning	550,565,910	499,813,043	454,975,909	423,712,440	350,255,303
Total pension liability—ending (a)	\$ 573,551,881	\$550,565,910	\$499,813,043	\$454,975,909	\$423,712,440
Plan fiduciary net position					
Contributions—employer	\$ 20,021,150	\$ 25,052,855	\$ 25,751,005	\$ 19,300,393	\$ 14,269,254
Contributions—employee	5,345,050	6,587,195	6,635,173	5,718,569	4,854,094
Net investment income	15,616,477	23,760,529	1,146,484	6,829,419	22,842,521
Benefit payments, including refunds of employee contributions	(28,495,519)	(27,683,840)	(26,854,711)	(24,192,292)	(21,535,223)
Administrative expense	(238,381)	(210,641)	(165,373)	(166,999)	(183,966)
Other changes	123,309	109,523	65,796	60,926	(319,075)
Net change in plan fiduciary net position	12,372,086	27,615,621	6,578,374	7,550,016	19,927,605
Plan fiduciary net position—beginning	227,766,687	200,151,066	193,572,692	186,022,676	166,095,071
Plan fiduciary net position—ending (b)	\$ 240,138,773	\$227,766,687	\$200,151,066	\$193,572,692	\$186,022,676
County's net pension liability—ending (a) – (b)	\$ 333,413,108	\$322,799,223	\$299,661,977	\$261,403,217	\$237,689,764
Plan fiduciary net position as a percentage of the total pension liability	41.9%	41.4%	40.1%	42.6%	43.9%
Covered payroll	\$ 52,850,657	\$ 55,883,688	\$ 53,433,053	\$ 50,323,844	\$ 42,465,860
County's net pension liability as a percentage of covered payroll	630.9%	577.6%	560.8%	519.4%	559.7%
	PSPRS Attorney Investigators				
	Reporting fiscal year (Measurement Date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
Total pension liability					
Service cost	\$ 237,953	\$ 248,675	\$ 266,004	\$ 253,874	148,216
Interest on the total pension liability	864,487	822,148	847,697	853,275	687,975
Changes of benefit terms		(23,853)	(118,749)		361,998
Differences between expected and actual experience in the measurement of the pension liability	5,143	(72,143)	(262,824)	(324,461)	406,452
Changes of assumptions or other inputs		670,559	344,143		1,360,402
Benefit payments, including refunds of employee contributions	(845,968)	(993,510)	(815,133)	(904,489)	(919,786)
Net change in total pension liability	261,615	651,876	261,138	(121,801)	2,045,257
Total pension liability—beginning	11,986,267	11,334,391	11,073,253	11,195,054	9,149,797
Total pension liability—ending (a)	\$ 12,247,882	\$ 11,986,267	\$ 11,334,391	\$ 11,073,253	\$11,195,054
Plan fiduciary net position					
Contributions—employer	\$ 1,124,841	\$1,461,247	1,398,933	\$ 1,077,456	\$875,484
Contributions—employee	126,880	145,186	217,009	147,013	175,233
Net investment income	486,062	686,868	29,781	162,028	508,376
Benefit payments, including refunds of employee contributions	(845,968)	(993,510)	(815,133)	(904,489)	(919,786)
Administrative expense	(8,098)	(6,478)	(4,685)	(4,332)	(4,094)

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans (Continued)
June 30, 2024

	PSPRS Attorney Investigators (continued)				
	Reporting fiscal year (Measurement Date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
Other changes				(46,523)	58,955
Net change in plan fiduciary net position	344,535	(1,091,940)	3,052,631	397,904	1,519,455
Plan fiduciary net position—beginning	11,630,818	12,722,758	9,670,127	9,272,223	7,752,768
Plan fiduciary net position—ending (b)	<u>\$11,975,353</u>	<u>\$ 11,630,818</u>	<u>\$ 12,722,758</u>	<u>\$ 9,670,127</u>	<u>\$ 9,272,223</u>
County's net pension liability (asset)—ending (a) – (b)	<u>\$ 2,061,661</u>	<u>\$ 1,765,010</u>	<u>\$ (60,847)</u>	<u>\$ 3,016,357</u>	<u>\$ 3,565,056</u>
Plan fiduciary net position as a percentage of the total pension liability	85.3%	86.8%	100.5%	76.2%	72.2%
Covered payroll	\$ 4,872,826	\$ 3,998,660	\$ 4,079,047	\$ 4,041,539	\$ 4,029,625
County's net pension liability as a percentage of covered payroll	42.3%	44.1%	-1.5%	74.6%	88.5%

	CORP Detention				
	Reporting fiscal year (Measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
Total pension liability					
Service cost	\$ 11,089,962	\$ 12,296,461	\$ 13,287,468	\$ 13,394,907	\$ 15,808,183
Interest on the total pension liability	50,777,429	47,691,387	45,696,336	41,607,029	37,503,283
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the pension liability	14,214,045	14,492,259	(2,656,331)	26,630,427	21,019,595
Changes of assumptions or other inputs		8,596,721			14,587,736
Benefit payments, including refunds of employee contributions	<u>(30,807,577)</u>	<u>(29,062,286)</u>	<u>(26,951,740)</u>	<u>(24,062,285)</u>	<u>(22,632,403)</u>
Net change in total pension liability	45,273,859	54,014,542	29,375,733	57,570,078	66,286,394
Total pension liability—beginning	709,555,889	655,541,347	626,165,614	568,595,536	502,309,142
Total pension liability—ending (a)	<u>\$ 754,829,748</u>	<u>\$ 709,555,889</u>	<u>\$ 655,541,347</u>	<u>\$ 626,165,614</u>	<u>\$ 568,595,536</u>
Plan fiduciary net position					
Contributions—employer	\$ 139,587,099	\$ 38,595,842	\$ 29,396,714	\$ 24,898,466	\$ 25,575,779
Contributions—employee	6,875,908	7,408,812	7,487,182	8,014,183	8,168,768
Net investment income	38,397,331	(15,108,809)	84,644,735	7,914,882	14,832,150
Benefit payments, including refunds of employee contributions	<u>(30,807,577)</u>	<u>(29,062,286)</u>	<u>(26,951,740)</u>	<u>(24,062,285)</u>	<u>(22,632,403)</u>
Administrative expense	(547,214)	(277,196)	(389,231)	(306,335)	(265,412)
Other changes	<u>(478,750)</u>	<u>(84,150)</u>	<u>(280,273)</u>	<u>(190,683)</u>	<u>(70,685)</u>
Net change in plan fiduciary net position	153,026,797	1,472,213	93,907,387	16,268,228	25,608,197
Plan fiduciary net position—beginning	404,635,638	403,163,425	309,256,038	292,987,810	267,519,929
Plan fiduciary net position—ending (b)	<u>\$ 557,662,435</u>	<u>\$ 404,635,638</u>	<u>\$ 403,163,425</u>	<u>\$ 309,256,038</u>	<u>\$ 293,128,126</u>
County's net pension liability—ending (a) – (b)	<u>\$ 197,167,313</u>	<u>\$ 304,920,251</u>	<u>\$ 252,377,922</u>	<u>\$ 316,909,576</u>	<u>\$ 275,467,410</u>
Plan fiduciary net position as a percentage of the total pension liability	73.9%	57.0%	61.5%	49.4%	51.6%
Covered payroll	\$ 98,368,264	\$ 100,538,722	\$ 102,944,404	\$ 99,862,066	\$ 92,198,723
County's net pension liability as a percentage of covered payroll	200.4%	303.3%	245.2%	317.3%	298.8%

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans (Continued)
June 30, 2024

PSPRS Attorney Investigators (continued)					
	Reporting fiscal year (Measurement Date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
Other changes	90	77	32	(3,641)	68,762
Net change in plan fiduciary net position	883,807	1,293,390	825,937	474,035	703,975
Plan fiduciary net position—beginning	6,869,957	5,576,567	4,750,630	4,276,595	3,572,620
Plan fiduciary net position—ending (b)	<u>\$ 7,753,764</u>	<u>\$ 6,869,957</u>	<u>\$ 5,576,567</u>	<u>\$ 4,750,630</u>	<u>\$ 4,276,595</u>
County's net pension liability (asset)—ending (a) – (b)	<u>\$ 4,494,118</u>	<u>\$ 5,116,310</u>	<u>\$ 5,757,824</u>	<u>\$ 6,322,623</u>	<u>\$ 6,918,459</u>
Plan fiduciary net position as a percentage of the total pension liability	63.3%	57.3%	49.2%	42.9%	38.2%
Covered payroll	\$ 3,798,904	\$ 3,636,066	\$ 3,893,987	\$ 3,247,944	\$ 3,313,690
County's net pension liability as a percentage of covered payroll	118.3%	140.7%	147.9%	194.7%	208.8%
CORP Detention					
	Reporting fiscal year (Measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
Total pension liability					
Service cost	\$ 16,078,305	\$ 15,050,195	\$ 14,204,315	\$ 14,287,455	\$ 13,157,787
Interest on the total pension liability	37,311,464	30,295,270	29,393,196	27,839,448	22,915,599
Changes of benefit terms	(28,640,732)	71,546,493	1,084,506		4,251,385
Differences between expected and actual experience in the measurement of the pension liability	(6,990,041)	(4,519,288)	(11,595,604)	(3,602,883)	10,839,392
Changes of assumptions or other inputs		9,430,261	16,921,282		27,217,502
Benefit payments, including refunds of employee contributions	(23,239,350)	(20,850,551)	(21,008,081)	(16,370,870)	(16,073,751)
Net change in total pension liability	(5,480,354)	100,952,380	28,999,614	22,153,150	62,307,914
Total pension liability—beginning	507,789,496	406,837,116	377,837,502	355,684,352	293,376,438
Total pension liability—ending (a)	<u>\$ 502,309,142</u>	<u>\$ 507,789,496</u>	<u>\$ 406,837,116</u>	<u>\$ 377,837,502</u>	<u>\$ 355,684,352</u>
Plan fiduciary net position					
Contributions—employer	\$ 18,023,723	\$ 16,136,049	\$ 15,892,539	\$ 12,465,970	\$ 11,963,290
Contributions—employee	8,487,865	8,227,293	8,277,119	8,470,324	8,207,931
Net investment income	17,773,630	26,109,497	1,315,283	7,511,442	24,337,934
Benefit payments, including refunds of employee contributions	(23,239,350)	(20,850,551)	(21,008,081)	(16,370,870)	(16,073,751)
Administrative expense	(269,599)	(228,785)	(186,382)	(185,964)	(191,360)
Other changes	(177,534)	(259,017)	(95,749)	(101,256)	(72,076)
Net change in plan fiduciary net position	20,598,735	29,134,486	4,194,729	11,789,646	28,171,968
Plan fiduciary net position—beginning	246,921,194	217,786,708	213,591,979	201,802,333	173,630,365
Plan fiduciary net position—ending (b)	<u>\$ 267,519,929</u>	<u>\$ 246,921,194</u>	<u>\$ 217,786,708</u>	<u>\$ 213,591,979</u>	<u>\$ 201,802,333</u>
County's net pension liability—ending (a) – (b)	<u>\$ 234,789,213</u>	<u>\$ 260,868,302</u>	<u>\$ 189,050,408</u>	<u>\$ 164,245,523</u>	<u>\$ 153,882,019</u>
Plan fiduciary net position as a percentage of the total pension liability	53.3%	48.6%	53.5%	56.5%	56.7%
Covered payroll	\$ 104,307,731	\$ 106,256,020	\$ 105,470,072	\$ 104,462,671	\$ 99,925,573
County's net pension liability as a percentage of covered payroll	225.1%	245.5%	179.2%	157.2%	154.0%

Maricopa County
Required Supplementary Information
Schedule of County Pension Contributions
June 30, 2024

	Reporting fiscal year				
	2024	2023	2022	2021	2020
Arizona State Retirement System					
Statutorily required contribution	\$ 85,268,126	\$ 78,849,856	\$ 69,406,359	\$ 65,899,776	\$ 62,459,719
County's contributions in relation to the statutorily required contribution	85,268,126	78,849,856	69,406,359	65,899,776	62,456,719
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	709,077,156	657,265,286	576,129,027	564,459,191	541,868,155
County's contributions as a percentage of covered payroll	12.0%	12.0%	12.0%	11.7%	11.5%
Corrections Officer Retirement Plan— Administrative Office of the Courts					
Statutorily required contribution	\$ 32,070,495	\$ 28,010,281	\$ 24,781,102	\$ 23,387,516	\$ 22,028,084
County's contributions in relation to the statutorily required contribution	32,070,495	28,010,281	24,781,102	23,387,516	22,028,084
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	81,093,040	76,270,536	69,847,482	69,971,380	71,975,534
County's contributions as a percentage of covered payroll	39.5%	36.7%	35.5%	33.4%	30.6%
Elected Officials Retirement Plan					
Statutorily required contribution	\$ 16,780,777	\$ 14,453,145	\$ 11,698,854	\$ 11,847,708	\$ 14,032,510
County's contributions in relation to the statutorily required contribution	16,780,777	14,453,145	11,698,854	11,847,708	14,032,510
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	23,916,526	22,055,983	20,793,225	20,745,477	24,148,819
County's contributions as a percentage of covered payroll	70.2%	65.5%	56.3%	57.1%	58.1%
PSPRS Sheriff					
Actuarially determined contribution	\$ 40,233,668	\$ 42,463,746	\$ 35,515,494	\$ 32,428,673	\$ 32,315,977
County's contributions in relation to the actuarially determined contribution	132,233,668	192,463,746	75,515,494	32,428,673	32,315,977
County's contribution deficiency (excess)	\$ (92,000,000)	\$ (150,000,000)	\$ (40,000,000)	\$	\$
County's covered payroll	55,120,415	55,359,714	51,125,113	51,127,839	51,773,513
County's contributions as a percentage of covered payroll	239.9%	347.7%	147.7%	63.4%	62.4%
PSPRS Attorney Investigators					
Actuarially determined contribution	\$ 913,903	\$ 573,138	\$ 881,544	\$ 1,169,393	\$ 1,377,237
County's contributions in relation to the actuarially determined contribution	913,903	573,138	881,544	1,169,393	1,377,237
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	4,941,177	4,872,826	3,998,660	4,079,047	4,041,539
County's contributions as a percentage of covered payroll	18.5%	11.8%	22.0%	28.7%	34.1%
CORP Detention					
Actuarially determined contribution	\$ 32,173,747	\$ 29,717,777	\$ 28,694,520	\$ 29,517,195	\$ 25,084,557
County's contributions in relation to the actuarially determined contribution	130,173,747	139,717,777	38,694,520	29,517,195	25,084,557
County's contribution deficiency (excess)	\$ (98,000,000)	\$ (110,000,000)	\$ (10,000,000)	\$	\$
County's covered payroll	97,490,774	98,368,264	100,538,722	102,944,404	99,862,066
County's contributions as a percentage of covered payroll	133.5%	142.0%	38.5%	28.7%	25.1%

See accompanying notes to the pension plan schedules

Maricopa County
Required Supplementary Information
Schedule of County Pension Contributions (Continued)
June 30, 2024

	Reporting fiscal year				
	2019	2018	2017	2016	2015
Arizona State Retirement System					
Statutorily required contribution	\$ 57,600,648	\$ 52,884,110	\$ 52,137,019	\$ 51,696,840	\$ 52,096,273
County's contributions in relation to the statutorily required contribution	57,600,648	52,884,110	52,137,019	51,696,840	52,096,273
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	515,839,976	497,392,855	484,648,435	477,764,920	479,712,628
County's contributions as a percentage of covered payroll	11.2%	10.6%	10.8%	10.8%	10.9%
Corrections Officer Retirement Plan— Administrative Office of the Courts					
Statutorily required contribution	\$ 22,666,439	\$ 15,669,281	\$ 13,204,078	\$ 12,319,262	\$ 9,496,405
County's contributions in relation to the statutorily required contribution	22,666,439	15,669,281	13,204,078	12,319,262	9,496,405
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	71,052,917	70,273,305	67,273,479	66,943,949	65,257,263
County's contributions as a percentage of covered payroll	31.9%	22.3%	19.6%	18.4%	14.6%
Elected Officials Retirement Plan					
Statutorily required contribution	\$ 16,310,970	\$ 6,542,613	\$ 6,159,790	\$ 6,065,753	\$ 6,033,621
County's contributions in relation to the statutorily required contribution	16,310,970		6,159,790	6,065,753	6,033,621
County's contribution deficiency (excess)	\$	\$ 6,542,613	\$	\$	\$
County's covered payroll	32,728,218	31,666,783	27,453,840	27,158,658	26,294,214
County's contributions as a percentage of covered payroll	49.8%	0.0%	22.4%	22.3%	22.9%
PSPRS Sheriff					
Actuarially determined contribution	\$ 30,654,710	\$ 28,038,980	\$ 25,010,275	\$ 25,739,331	\$ 18,736,372
County's contributions in relation to the actuarially determined contribution	30,654,710	20,277,318	25,010,275	25,739,331	18,736,372
County's contribution deficiency (excess)	\$	\$ 7,761,662	\$	\$	\$
County's covered payroll	53,880,062	52,850,657	55,883,688	53,433,053	50,323,844
County's contributions as a percentage of covered payroll	56.9%	38.4%	44.8%	48.2%	37.2%
PSPRS Attorney Investigators					
Actuarially determined contribution	\$ 1,622,619	\$ 1,223,363	\$ 1,461,227	\$ 1,399,472	\$ 1,052,103
County's contributions in relation to the actuarially determined contribution	1,622,619	1,104,357	1,461,227	1,399,472	1,052,103
County's contribution deficiency (excess)	\$	\$ 119,006	\$	\$	\$
County's covered payroll	4,029,625	3,798,904	3,636,066	3,893,987	3,247,944
County's contributions as a percentage of covered payroll	40.3%	29.1%	40.2%	35.9%	32.4%
CORP Detention					
Actuarially determined contribution	\$ 24,700,209	\$ 18,380,097	\$ 16,132,787	\$ 15,896,136	\$ 12,444,879
County's contributions in relation to the actuarially determined contribution	24,700,209	18,380,097	16,132,787	15,896,136	12,444,879
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	92,198,723	104,307,731	106,256,020	105,470,072	104,462,671
County's contributions as a percentage of covered payroll	26.8%	17.6%	15.2%	15.1%	11.9%

See accompanying notes to the pension plan schedules

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net OPEB Liability (Asset)
Cost-Sharing Plans
June 30, 2024

Arizona State Retirement System					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net OPEB (asset)	5.1%	4.9%	5.1%	5.0%	5.1%
County's proportionate share of the net OPEB (asset)	\$ (27,532,025)	\$(27,462,651)	\$(24,833,681)	\$(3,555,865)	\$(1,418,008)
County's covered payroll	657,265,286	576,129,027	564,459,191	541,868,155	515,839,976
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-4.2%	-4.8%	-4.4%	-0.7%	-0.3%
Plan fiduciary net position as a percentage of the total OPEB (asset)	134.4%	137.8%	130.2%	104.3%	101.6%
Arizona State Retirement System					
Long Term Disability	Reporting fiscal year (Measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net OPEB liability	5.1%	4.9%	5.1%	5.0%	5.1%
County's proportionate share of the net OPEB liability	\$662,626	\$450,464	\$1,045,980	\$3,787,937	\$3,326,276
County's covered payroll	657,265,286	576,129,027	564,459,191	541,868,155	515,839,976
County's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.1%	0.1%	0.2%	0.7%	0.6%
Plan fiduciary net position as a percentage of the total OPEB liability	93.70%	95.4%	90.4%	68.0%	72.9%
Corrections Officer Retirement Plan—Administrative Office of the Courts					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net OPEB (asset)	61.4%	59.7%	59.8%	60.1%	60.4%
County's proportionate share of the net OPEB (asset)	\$ (255,589)	\$225,458	\$(80,050)	\$2,366,417	\$2,237,439
County's covered payroll	76,270,536	69,847,482	69,971,380	71,975,534	71,052,917
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-0.3%	0.3%	-0.1%	3.3%	3.1%
Plan fiduciary net position as a percentage of the total OPEB (asset)	102.8%	97.5%	100.9%	75.1%	75.6%
Elected Officials Retirement Plan					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
County's proportion of the net OPEB (asset)	27.5%	27.2%	27.7%	27.2%	26.3%
County's proportionate share of the net OPEB (asset)	\$(3,686,082)	\$(3,496,249)	\$(4,412,052)	\$(2,596,295)	\$(2,580,436)
County's covered payroll	22,055,983	20,793,225	20,745,477	24,148,819	32,728,218
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-16.7%	-16.8%	-21.3%	-10.8%	-7.9%
Plan fiduciary net position as a percentage of the total OPEB (asset)	199.8%	198.4%	231.3%	169.9%	169.7%

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net OPEB Liability (Asset)
Cost-Sharing Plans (Continued)
June 30, 2024

Health Insurance Premium Benefit	Arizona State Retirement System				
	Reporting fiscal year (Measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net OPEB (asset)	4.9%	5.0%	Information not available	Information not available	Information not available
County's proportionate share of the net OPEB (asset)	\$(1,784,004)	\$(2,706,073)	Information not available	Information not available	Information not available
County's covered payroll	497,392,855	484,648,435			
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-0.4%	-0.6%			
Plan fiduciary net position as a percentage of the total OPEB (asset)	102.0%	104.0%			
Long Term Disability					
	Arizona State Retirement System				
	Reporting fiscal year (Measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net OPEB liability	4.8%	5.0%	Information not available	Information not available	Information not available
County's proportionate share of the net OPEB liability	\$2,501,068	\$1,801,437	Information not available	Information not available	Information not available
County's covered payroll	497,392,855	484,648,435			
County's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.5%	0.4%			
Plan fiduciary net position as a percentage of the total OPEB liability	78.0%	84.4%			
Corrections Officer Retirement Plan—Administrative Office of the Courts					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net OPEB (asset)	59.0%	58.6%	Information not available	Information not available	Information not available
County's proportionate share of the net OPEB (asset)	\$3,031,501	\$3,448,306	Information not available	Information not available	Information not available
County's covered payroll	70,273,305	67,273,479			
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	4.3%	5.1%			
Plan fiduciary net position as a percentage of the total OPEB (asset)	67.8%	62.2%			
Elected Officials Retirement Plan					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
County's proportion of the net OPEB (asset)	26.6%	26.3%	Information not available	Information not available	Information not available
County's proportionate share of the net OPEB (asset)	\$(2,744,218)	\$(2,396,932)	Information not available	Information not available	Information not available
County's covered payroll	31,666,783	27,453,840			
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-8.7%	-8.7%			
Plan fiduciary net position as a percentage of the total OPEB (asset)	177.2%	164.8%			

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios
Agent Plans
June 30, 2024

Health Insurance Premium Benefit	PSPRS Sheriff		Reporting fiscal year (Measurement date)		
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
Total OPEB liability (asset)					
Service cost	\$ 204,152	\$ 243,944	\$ 256,628	\$ 263,604	\$ 185,032
Interest on the total OPEB liability (asset)	617,144	612,792	642,497	651,631	751,490
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(111,644)	(427,235)	(943,526)	(555,985)	(2,057,940)
Changes of assumptions or other inputs		160,898			75,429
Benefit payments, including refunds of employee contributions	(390,993)	(356,146)	(343,513)	(370,022)	(394,040)
Net change in total OPEB liability (asset)	318,659	234,253	(387,914)	(10,772)	(1,440,029)
Total OPEB liability (asset)—beginning	8,562,794	8,328,541	8,716,455	8,727,227	10,167,256
Total OPEB liability (asset)—ending (a)	8,881,453	8,562,794	8,328,541	8,716,455	8,727,227
Plan fiduciary net position					
Contributions—employer	36,514	27,491	19,755	12,205	5,848
Contributions—employee	36,514	27,491	19,755	12,205	5,848
Net investment income	1,255,534	(689,438)	3,842,402	178,224	740,112
Benefit payments, including refunds of employee contributions	(390,993)	(356,146)	(343,513)	(370,022)	(394,040)
Administrative expense	(7,700)	(12,273)	(15,799)	(14,494)	(12,775)
Other changes					
Net change in plan fiduciary net position	929,869	(1,002,875)	3,522,600	(181,882)	344,993
Plan fiduciary net position—beginning	16,503,496	17,506,371	13,983,771	14,165,653	13,818,876
Adjustments to beginning of year					1,784
Plan fiduciary net position—ending (b)	17,433,365	16,503,496	17,506,371	13,983,771	14,165,653
County's net OPEB liability (asset)—ending (a) – (b)	\$ (8,551,912)	\$ (7,940,702)	\$ (9,177,830)	\$ (5,267,316)	\$ (5,438,426)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	196.3%	192.7%	210.2%	160.4%	162.3%
Covered payroll	\$ 55,359,714	\$ 51,125,113	\$ 51,127,839	\$ 51,773,513	\$53,880,062
County's net OPEB liability (asset) as a percentage of covered payroll	-15.4%	-15.5%	-18.0%	-10.2%	-10.1%
PSPRS Attorney Investigators					
Health Insurance Premium Benefit					
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
Total OPEB liability (asset)					
Service cost	\$ 3,256	\$ 3,633	\$ 4,704	\$ 5,256	\$ 5,536
Interest on the total OPEB liability (asset)	11,090	12,394	16,121	16,463	16,634
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	65,610	(20,871)	(59,285)	(10,233)	(10,992)
Changes of assumptions or other inputs		2,174			(306)
Benefit payments, including refunds of employee contributions	(13,643)	(11,790)	(11,234)	(13,915)	(11,908)
Net change in total OPEB liability (asset)	66,313	(14,460)	(49,694)	(2,429)	(1,036)
Total OPEB liability (asset)—beginning	157,589	172,049	221,743	224,172	225,208
Total OPEB liability (asset)—ending (a)	\$ 223,902	\$ 157,589	\$ 172,049	\$ 221,743	\$ 224,172
Plan fiduciary net position	\$	\$	\$	\$	\$
Contributions—employer			1,186	1,524	1,665
Contributions—employee					
Net investment income	22,747	(12,816)	72,298	3,419	14,422
Benefit payments, including refunds of employee contributions	(13,643)	(11,790)	(11,234)	(13,915)	(11,908)
Administrative expense	(162)	(228)	(297)	(278)	(249)

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios
Agent Plans (Continued)
June 30, 2024

Health Insurance Premium Benefit	PSPRS Sheriff				
	2019 (2018)	2018 (2017)	Reporting fiscal year (Measurement date) 2017 (2016)	2016 (2015)	2015 (2014)
Total OPEB liability (asset)			Information not available	Information not available	Information not available
Service cost	\$ 179,532	\$ 203,633			
Interest on the total OPEB liability (asset)	730,031	757,348			
Changes of benefit terms		39,752			
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(308,723)	(506,183)			
Changes of assumptions or other inputs		(308,611)			
Benefit payments, including refunds of employee contributions	(418,196)	(394,962)			
Net change in total OPEB liability (asset)	182,644	(209,023)			
Total OPEB liability (asset)—beginning	9,984,612	10,193,635			
Total OPEB liability (asset)—ending (a)	10,167,256	9,984,612			
Plan fiduciary net position					
Contributions—employer					
Contributions—employee	1,783				
Net investment income	919,060	1,429,164			
Benefit payments, including refunds of employee contributions	(418,196)	(394,962)			
Administrative expense	(13,988)	(12,645)			
Other changes	(1)				
Net change in plan fiduciary net position	488,658	1,021,557			
Plan fiduciary net position—beginning	13,330,218	12,308,661			
Adjustments to beginning of year					
Plan fiduciary net position—ending (b)	13,818,876	13,330,218			
County's net OPEB liability (asset)—ending (a) – (b)	\$ (3,651,620)	\$ (3,345,606)			
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	135.9%	133.5%			
Covered payroll	\$ 52,850,657	\$ 55,883,688			
County's net OPEB liability (asset) as a percentage of covered payroll	-6.9%	-6.0%			
Health Insurance Premium Benefit	PSPRS Attorney Investigators				
	2019 (2018)	2018 (2017)	Reporting fiscal year (Measurement Date) 2017 (2016)	2016 (2015)	2015 (2014)
Total OPEB liability (asset)			Information not available	Information not available	Information not available
Service cost	\$ 5,741	\$ 5,224			
Interest on the total OPEB liability (asset)	15,848	14,545			
Changes of benefit terms		7,859			
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(2,199)	1,348			
Changes of assumptions or other inputs		2,096			
Benefit payments, including refunds of employee contributions	(10,941)	(11,263)			
Net change in total OPEB liability (asset)	8,449	19,809			
Total OPEB liability (asset)—beginning	216,759	196,950			
Total OPEB liability (asset)—ending (a)	\$ 225,208	\$ 216,759			
Plan fiduciary net position					
Contributions—employer	\$ 637	\$ 1,735			
Contributions—employee					
Net investment income	18,039	28,292			
Benefit payments, including refunds of employee contributions	(10,941)	(11,263)			
Administrative expense	(275)	(251)			

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios
Agent Plans (Continued)
June 30, 2024

	PSPRS Attorney Investigators (continued)				
	Reporting fiscal year (Measurement Date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
Other changes					
Net change in plan fiduciary net position	8,942	(24,834)	61,953	(9,250)	3,930
Plan fiduciary net position—beginning	303,135	327,969	266,016	275,266	270,341
Adjustments to beginning of year					995
Plan fiduciary net position—ending (b)	312,077	303,135	327,969	266,016	275,266
County's net OPEB liability (asset)—ending (a)–(b)	\$ (88,175)	\$ (145,546)	\$ (155,920)	\$ (44,273)	\$ (51,094)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	139.4%	192.4%	190.6%	120.0%	122.8%
Covered payroll	\$ 4,872,826	\$ 3,998,660	\$ 4,079,047	\$ 4,041,539	\$ 4,029,625
County's net OPEB liability (asset) as a percentage of covered payroll	-1.8%	-3.6%	-3.8%	-1.1%	-1.3%
CORP Detention					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)	2020 (2019)
Total OPEB liability (asset)					
Service cost	\$ 203,968	\$ 224,700	\$ 243,057	\$ 278,738	\$ 207,271
Interest on the total OPEB liability (asset)	852,346	820,808	831,418	788,668	851,107
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(509,021)	(191,102)	(840,089)	(110,824)	(1,690,768)
Changes of assumptions or other inputs		156,759			162,454
Benefit payments, including refunds of employee contributions	(424,073)	(368,406)	(354,349)	(316,218)	(282,391)
Net change in total OPEB liability (asset)	123,220	642,759	(119,963)	640,364	(752,327)
Total OPEB liability (asset)—beginning	11,846,208	11,203,449	11,323,412	10,683,048	11,435,375
Total OPEB liability (asset)—ending (a)	\$ 11,969,428	\$ 11,846,208	\$ 11,203,449	\$ 11,323,412	\$ 10,683,048
Plan fiduciary net position					
Contributions—employer	\$	\$	\$	\$	\$
Contributions—employee					
Net investment income	1,621,605	(829,910)	4,818,560	495,897	930,067
Benefit payments, including refunds of employee contributions	(424,073)	(368,406)	(354,349)	(316,218)	(282,391)
Administrative expense	(22,763)	(14,908)	(19,833)	(19,192)	(16,598)
Other changes					
Net change in plan fiduciary net position	1,174,769	(1,213,224)	4,444,378	160,487	631,078
Plan fiduciary net position—beginning	21,188,287	22,401,511	17,957,133	17,796,646	17,165,568
Plan fiduciary net position—ending (b)	22,363,056	21,188,287	22,401,511	17,957,133	17,796,646
County's net OPEB liability (asset)—ending (a)–(b)	\$ (10,393,628)	\$ (9,342,079)	\$ (11,198,062)	\$ (6,633,721)	\$ (7,113,598)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	186.8%	178.9%	200.0%	158.6%	166.6%
Covered payroll	\$ 98,368,264	\$ 100,538,722	\$ 102,944,404	\$ 99,862,066	\$ 92,198,723
County's net OPEB liability (asset) as a percentage of covered payroll	-10.6%	-9.3%	-10.9%	-6.6%	-7.7%

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios
Agent Plans (Continued)
June 30, 2024

PSPRS Attorney Investigators (continued)					
	Reporting fiscal year (Measurement Date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
Other changes					
Net change in plan fiduciary net position	7,460	18,513	Information not available	Information not available	Information not available
Plan fiduciary net position—beginning	262,881	244,368			
Adjustments to beginning of year					
Plan fiduciary net position—ending (b)	270,341	262,881			
County's net OPEB liability (asset)—ending (a)–(b)	\$ (45,133)	\$ (46,122)			
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	120.0%	121.3%			
Covered payroll	\$ 3,798,904	\$ 3,636,066			
County's net OPEB liability (asset) as a percentage of covered payroll	-1.2%	-1.3%			

CORP Detention (continued)					
	Reporting fiscal year (Measurement date)				
	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)	2015 (2014)
Health Insurance Premium Benefit					
Total OPEB liability (asset)					
Service cost	\$ 217,141	\$ 280,318	Information not available	Information not available	Information not available
Interest on the total OPEB liability (asset)	799,775	906,839			
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(133,617)	(415,167)			
Changes of assumptions or other inputs		(1,736,587)			
Benefit payments, including refunds of employee contributions	(294,249)	(280,215)			
Net change in total OPEB liability (asset)	589,050	(1,244,812)			
Total OPEB liability (asset)—beginning	10,846,325	12,091,137			
Total OPEB liability (asset)—ending (a)	\$ 11,435,375	\$ 10,846,325			
Plan fiduciary net position					
Contributions—employer	\$ 19,113	\$ 19,464			
Contributions—employee					
Net investment income	1,167,804	1,746,674			
Benefit payments, including refunds of employee contributions	(294,249)	(280,215)			
Administrative expense	(17,668)	(15,278)			
Other changes	1				
Net change in plan fiduciary net position	875,001	1,470,645			
Plan fiduciary net position—beginning	16,290,567	14,819,922			
Plan fiduciary net position—ending (b)	17,165,568	16,290,567			
County's net OPEB liability (asset)—ending (a)–(b)	\$ (5,730,193)	\$ (5,444,242)			
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	150.1%	150.2%			
Covered payroll	\$ 104,307,731	\$ 106,256,020			
County's net OPEB liability (asset) as a percentage of covered payroll	-5.5%	-5.1%			

Maricopa County
Required Supplementary Information
Schedule of County OPEB Contributions
June 30, 2024

	Reporting fiscal year				
	2024	2023	2022	2021	2020
Arizona State Retirement System-Health insurance premium benefit					
Statutorily required contribution	\$ 772,064	\$ 720,234	\$ 1,200,513	\$ 2,178,142	\$ 2,630,535
County's contributions in relation to the statutorily required contribution	772,064	720,234	1,200,513	2,178,142	2,630,535
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	709,077,156	657,265,286	576,129,027	564,459,191	541,868,155
County's contributions as a percentage of covered payroll	0.1%	0.1%	0.2%	0.4%	0.5%
Arizona State Retirement System-Long term disability					
Statutorily required contribution	\$ 1,054,077	\$ 911,366	\$ 1,086,401	\$ 1,004,892	\$ 911,102
County's contributions in relation to the statutorily required contribution	1,054,077	911,366	1,086,401	1,004,892	911,102
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	709,077,156	657,265,286	576,129,027	564,459,191	541,868,155
County's contributions as a percentage of covered payroll	0.1%	0.1%	0.2%	0.2%	0.2%
CORP AOC-Health insurance premium benefit					
Statutorily determined contribution	\$ 175,842	\$ 262,291	\$ 309,297	\$ 344,659	\$ 369,810
County's contributions in relation to the actuarially determined contribution	175,842	262,291	309,297	344,659	369,810
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	81,093,040	76,270,536	69,847,482	69,971,380	71,975,534
County's contributions as a percentage of covered payroll	0.2%	0.3%	0.4%	0.5%	0.5%
PSPRS Sheriff-Health insurance premium benefit					
Actuarially determined contribution	\$ 17,832	\$ 17,011	\$ 12,743	\$ 8,252	\$ 7,366
County's contributions in relation to the actuarially determined contribution	17,832	17,011	12,743	8,252	7,366
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	55,120,415	55,359,714	51,125,113	51,127,839	51,773,513
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%	0.0%	0.0%
PSPRS Attorney Investigators-Health insurance premium benefit					
Actuarially determined contribution	\$ 253	\$ 236	\$ 146	\$ 1,264	\$ 1,671
County's contributions in relation to the actuarially determined contribution	253	236	146	1,264	1,671
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	4,941,177	4,872,826	3,998,660	4,079,047	4,041,539
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%	0.0%	0.0%
CORP Detention-Health insurance premium benefit					
Actuarially determined contribution	\$	\$ 0	\$ 0	\$ 0	\$ 0
County's contributions in relation to the actuarially determined contribution		0	0	0	0
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	97,490,774	98,368,264	100,538,722	102,944,404	99,862,066
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%	0.0%	0.0%

The County was not required and did not contribute to the EORP health insurance premium benefit plan for fiscal years 2024 through 2017.

Maricopa County
Required Supplementary Information
Schedule of County OPEB Contributions (Continued)
June 30, 2024

	Reporting fiscal year				
	2019	2018	2017	2016	2015
Arizona State Retirement System-Health insurance premium benefit					
Statutorily required contribution	\$ 2,331,974	\$ 2,112,434	\$ 2,689,215	Information not	Information not
County's contributions in relation to the statutorily required contribution	2,331,974	2,112,434	2,689,215	available	available
County's contribution deficiency (excess)	\$	\$	\$		
County's covered payroll	515,839,976	497,392,855	484,648,435		
County's contributions as a percentage of covered payroll	0.5%	0.4%	0.6%		
Arizona State Retirement System-Long term disability					
Statutorily required contribution	\$ 808,790	\$ 751,326	\$ 667,849	Information not	Information not
County's contributions in relation to the statutorily required contribution	808,790	751,326	667,849	available	available
County's contribution deficiency (excess)	\$	\$	\$		
County's covered payroll	515,839,976	497,392,855	484,648,435		
County's contributions as a percentage of covered payroll	0.2%	0.2%	0.1%		
CORP AOC-Health insurance premium benefit					
Statutorily determined contribution	\$ 380,835	\$ 577,671	\$ 525,994	Information not	Information not
County's contributions in relation to the actuarially determined contribution	380,835	577,671	525,994	available	available
County's contribution deficiency (excess)	\$	\$	\$		
County's covered payroll	71,052,917	70,273,305	67,273,479		
County's contributions as a percentage of covered payroll	0.5%	0.8%	0.8%		
PSPRS Sheriff-Health insurance premium benefit					
Actuarially determined contribution	\$ 5,732	\$ 1,377	\$ 0	Information not	Information not
County's contributions in relation to the actuarially determined contribution	5,732	1,377	0	available	available
County's contribution deficiency (excess)	\$	\$	\$		
County's covered payroll	53,880,062	52,850,657	55,883,688		
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%		
PSPRS Attorney Investigators-Health insurance premium benefit					
Actuarially determined contribution	\$ 1,855	\$ 1,546	\$ 1,735	Information not	Information not
County's contributions in relation to the actuarially determined contribution	1,855	1,546	1,735	available	available
County's contribution deficiency (excess)	\$	\$	\$		
County's covered payroll	4,029,625	3,798,904	3,636,066		
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%		
CORP Detention-Health insurance premium benefit					
Actuarially determined contribution	\$ 0	\$ 19,491	\$ 19,437	Information not	Information not
County's contributions in relation to the actuarially determined contribution	0	19,491	19,437	available	available
County's contribution deficiency (excess)	\$	\$	\$		
County's covered payroll	92,198,723	104,307,731	106,256,020		
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%		

The County was not required and did not contribute to the EORP health insurance premium benefit plan for fiscal years 2024 through 2017.

Maricopa County
Required Supplementary Information
Notes to Pension/OPEB Plan Schedules
Year Ended June 30, 2024

NOTE 1 – ACTUARIALLY DETERMINED CONTRIBUTION RATES

Actuarial determined contribution rates for PSPRS and CORP are calculated as of June 30 2 years prior to the end of the fiscal year in which contributions are made. The actuarial methods and assumptions used to establish the contribution requirements are as follows:

Actuarial cost method	Entry age normal
Amortization method	PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: Level percent-of-pay, closed PSPRS members with initial membership on or after July 1, 2017: Level dollar closed
Remaining amortization period as of the 2022 actuarial valuation	PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: 15 years PSPRS members with initial membership on or after July 1, 2017: 10 years
Asset valuation method	PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: 7-year smoothed market value; 80%/120% market corridor PSPRS members with initial membership on or after July 1, 2017: 5-year smoothed market value; 80%/120% market corridor
Actuarial assumptions: Investment rate of return	PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: In the 2022 actuarial valuation, the investment rate of return was decreased from 7.3% to 7.2%. In the 2019 actuarial valuation, the investment rate of return was decreased from 7.4% to 7.3%. In the 2017 actuarial valuation, the investment rate of return was decreased from 7.5% to 7.4%. In the 2016 actuarial valuation, the investment rate of return was decreased from 7.85% to 7.5%. In the 2013 actuarial valuation, the investment rate of return was decreased from 8.0% to 7.85%.
Projected salary increases	In the 2017 actuarial valuation, projected salary increases were decreased from 4.0%–8.0% to 3.5%–7.5% for PSPRS and from 4.0%–7.25% to 3.5%–6.5% for CORP. In the 2014 actuarial valuation, projected salary increases were decreased from 4.5%–8.5% to 4.0%–8.0% for PSPRS and from 4.5%–7.75% to 4.0%–7.25% for CORP. In the 2013 actuarial valuation, projected salary increases were decreased from 5.0%–9.0% to 4.5%–8.5% for PSPRS and from 5.0%–8.25% to 4.5%–7.75% for CORP.
Wage growth	In the 2022 actuarial valuation, wage growth was changed from 3.5% to a range of 3.0 – 6.25% for PSPRS and CORP. In the 2017 actuarial valuation, wage growth was decreased from 4% to 3.5% for PSPRS and CORP. In the 2014 actuarial valuation, wage growth was decreased from 4.5% to 4.0% for PSPRS and CORP. In the 2013 actuarial valuation, wage growth was decreased from 5.0% to 4.5% for PSPRS and CORP.
Retirement age	Experience-based table of rates that is specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period July 1, 2006–June 30, 2011.
Mortality	In the 2019 actuarial valuation, changed to PubS-2010 tables. In the 2017 actuarial valuation, changed to RP-2014 tables, with 75% of MP-2016 fully generational projection scales. RP-2000 mortality table (adjusted by 105% for both males and females)

Maricopa County
Required Supplementary Information
Notes to Pension/OPEB Plan Schedules (Continued)
Year Ended June 30, 2024

NOTE 2 – FACTORS THAT AFFECT TRENDS

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

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

Maricopa County
Required Supplementary Information
Modified Approach for Infrastructure Assets
Year Ended June 30, 2024

Condition Rating of Maricopa County Roadway System					
Roadway System	Percentage of Centerline Miles \geq 60		Percentage of Centerline Miles in Very Good or Excellent Condition (70-100)		
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Roadway System	79%	79%	46%	76%	80%
Roadway System	Percentage of Centerline Miles < 40		Percentage of Centerline Miles in Substandard Condition (< 55)		
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Roadway System	4%	4%	13%	3%	4%
Comparison of Estimated to Actual Maintenance/Preservation					
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Estimated	\$ 33,159,001	\$ 29,587,144	\$ 16,909,150	\$ 17,771,127	\$ 15,171,864
Actual	\$ 30,959,358	\$ 25,383,525	\$ 30,078,267	\$ 21,800,666	\$ 18,345,252

The condition of road pavement is measured and managed using the Maricopa County Department of Transportation (MCDOT) asset management software, Cartegraph Asset Management, which is based on weighted averages of pavement surface distress factors. The Cartegraph Asset Management system uses a measurement scale to evaluate the Overall Condition Index (OCI) ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The OCI is used to classify road condition as Very Good (90-100), Good (75-90), Fair (60-75), Poor (40-60) and Very Poor (<40). As of FY 2023, it is the County's policy, to maintain at least 75% of the centerline miles with an OCI greater than or equal to 60 and no more than 5% of centerline miles with OCI less than 40. In FY 2022, new inspection protocols were implemented that provide a more comprehensive and robust inspection process. As a result of the more comprehensive inspection process, beginning in FY 2022 ratings show a decrease in OCI ratings, and it was necessary to revise the County's condition goals to reflect changes to the inspection system. However, as the County did not change its process for maintaining roads and is in compliance with the condition ratings, no additional funding is required to maintain the updated condition ratings. Pavement condition assessments are determined annually for all arterial roads and at least one-half of the local roads are inspected annually, except in FY 2022, FY 2023, and FY 2024 when all segments were inspected to create a baseline for the new inspection protocols.

Condition Rating of Maricopa County Bridge System					
Bridge System	Percentage of Bridges \geq 5				Percentage of Bridges \geq 70
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Bridge System	100%	100%	100%	100%	100%
Estimated	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
	\$ 8,265,000	\$ 3,206,000	\$ 2,082,250	\$ 1,437,500	\$ 1,590,000
Actual	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
	\$ 3,844,263	\$ 4,868,019	\$ 2,943,651	\$ 1,708,273	\$ 4,224,795

The condition of the County's bridges/structures is determined using the MCDOT bridge inspection program that follows federal mandates and regulations. The Federal Highway Administration (FHWA) National Bridge Inspections Standards scale uses a 0 to 9 scale to classify bridges as Good (7-9), Fair (5-6), or Poor (0-4). Prior to fiscal year 2021, the bridge sufficiency rating 0 to 100 numeric scale was used. It is the County's policy that 90% of bridges and minor concrete box structures have a condition rating of 5 or greater. All Federal bridges are inspected every two years (approximately one-half of the Federal bridges are inspected annually) and all Non-Federal structures are inspected every three years (approximately one-third of the Non-Federal structures are inspected annually).

Financial Section

Combining and Individual Fund Statements and Schedules Nonmajor Governmental Funds



Maricopa County

Listing of Nonmajor Governmental Funds

Special Revenue Funds

Accommodation Schools – (Fund 509) Accounts for the maintenance and operations of the accommodation schools. (Fund 509 is for financial statement roll up purposes, off Advantage - Formerly Regional School District 509).

Adult Probation Fees – (Fund 201) Collects the fees assessed to persons placed on probation in the Superior Court per A.R.S. §13-901. Monies collected are used to supplement County General Fund appropriations for the compensation costs of probation officers who provide pre-sentence investigations (A.R.S. §12-267).

Adult Probation Grants – (Fund 211) Revenues consist of grant funds that are used for domestic violence, women's treatment programs, gang prevention and criminal justice records improvement.

Air Quality Fees – (Fund 504) Air Quality works to protect the environment and public health through control, preservation, and improvement of the County's air quality. Permit revenue authorized by A.R.S. §49-480 is the funding source.

Air Quality Grants – (Fund 503) Air Quality Grants was set up to account for all grant activity administered by the Air Quality Department.

Animal Control Grants – (Fund 573) Animal Control Grants was set up to account for all grant activity administered by Animal Control.

Animal Control License/Shelter – (Fund 572) Animal Control reduces the incidences of animal inflicted injuries and reduces the risk of exposure to rabies through enforcement of dog licensing laws, leash laws, capture and impoundment of stray dogs, public education, adoption or humane disposal of excess animals. Licenses and fees are the primary funding source.

Animal Care Donations – (Fund 575) Accounts for cash and in-kind donations by citizens or groups for the benefit of community and shelter cats and dogs.

Ballpark Operations – (Fund 253) Accounts for all revenues and expenditures related to Chase Field.

Cactus League Operations – (Fund 250) Provides regional leadership and financial resources to assure the presence of Major League baseball in Maricopa County. Operations are funded by a rental vehicle surcharge.

Check Enforcement Program – (Fund 266) Accounts for fees that are collected pursuant to A.R.S. §13-1809 and §13-1810, any investigation and prosecution costs and any monies that are obtained as a result of a forfeiture and that are recovered for the county through enforcement of A.R.S. §13-1802, §13-1807, §13-2002 or §13-2310, whether by final judgment, settlement or otherwise. The monies in the fund shall be used for the investigation, prosecution and deferred prosecution of theft, forgery and fraud.

Child Support Enhancement – (Fund 270) Accounts for funds received from a federal incentive award that is utilized for the enhancement of child support collections through efficient operation of the Title IV-D program.

Children's Issues Education – (Fund 281) Accounts for the funds that are utilized for educational programs regarding the impact that divorce, the restructuring of families and judicial involvement have on children pursuant to A.R.S. §25-354. Revenues that are received from the Clerk's educational program fees supplement any state or county appropriations.

Clerk of Court Fill the Gap – (Fund 218) This fund was set up as indicated by A.R.S. §41-2421(F) and accounts for monies distributed under A.R.S. §41-2421. Funds are to be used to supplement, not supplant, funding at the level provided in fiscal year 1998 by the counties for the processing of criminal cases in the Superior Court, including the Office of the Clerk of the Superior Court, and Justice Courts.

Clerk of the Court Grants – (Fund 216) Accounts for the grant funds that are utilized for the improvement of court automation systems, child support enforcement and the processing of criminal history dispositions.

Maricopa County

Listing of Nonmajor Governmental Funds (Continued)

Clerk of the Court Judicial Enhancement – (Fund 202) Revenues consist of fees and surcharges collected under authority of A.R.S. §12-284.03 and time payment fees collected under authority of A.R.S. §12-116. In addition, revenues are received from the State Judicial Enhancement Fund established by A.R.S. §12-113. Expenditures are used to improve, maintain and enhance the collection and management of funds and court automation projects.

Clerk of the Court SRF – (Fund 274) The Clerk of Court SRF Fund was established to account for Electronic Document Management System (EDMS) Fees, which are collected as authorized by Board Agenda C16020028, ADM1005 and State Attorney General's Opinion 195-18 (R94-63).

Conciliation Court Fees – (Fund 257) Accounts for the monies collected under A.R.S. §12-284(E) related to the dissolution of marriages. The funds collected are used by the Domestic Violence Shelter fund and the Child Abuse Prevention and Treatment fund.

Coronavirus Relief Fund – (Fund 200) Accounts for CARES Act (Coronavirus Aid, Relief, and Economic Security Act) funding authorized under section 601(a) of the Social Security Act, as added by section 5001 of the CARES Act, for the necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

Correctional Health Grants – (Fund 292) Correctional Health Grants was set up to account for all Correctional Health specific grant activity.

County Attorney Fill the Gap – (Fund 221) County Attorney Fill the Gap was set up as indicated by A.R.S. §41-2421(F) and accounts for monies distributed under A.R.S. §41-2421. Funds are to be used to supplement, not supplant, funding at the level provided in fiscal year 1998 by the counties for the processing of criminal cases by county attorneys.

County Attorney Grants – (Fund 219) Accounts for funds that are utilized for the investigation and prosecution of child abuse and domestic violence cases and the enhancement of anti-gang enforcement efforts to deter, investigate, prosecute or adjudicate gang offenders. Victim assistance is provided to include transportation, payment of emergency expenses, education programs and training to children's advocates.

County Attorney RICO – (Fund 213) Accounts for funds that provided by the sale of confiscated property pursuant to A.R.S. §13-2314.03. Operated by the County Attorney, RICO consists of all the activity of the Anti-Racketeering Program.

Court Document Retrieval – (Fund 205) Accounts for the collection of an additional filing or appearance fee, not to exceed \$15, to be used to defray the cost of converting the Clerk of Superior Court's document storage and retrieval system to micrographics or computer automation as established by A.R.S. §12-284.01.

Criminal Justice Enhancement – (Fund 267) Accounts for monies that are allocated to the county attorneys from the Arizona State Criminal Justice Enhancement fund (A.R.S. §41-2401). The funds are to be used for the purpose of enhancing prosecutorial efforts.

Domestic Relations Mediation Education – (Fund 282) Accounts for the funds that are utilized to establish, maintain and enhance programs designed to educate individuals regarding the impacts on children associated with marriage dissolution, legal separation, restructuring of families and the programs available for mediation of visitation or custody disputes, pursuant to A.R.S. §25-413. Operations are funded by revenues from a surcharge received by the Clerk for each filing of a post-adjudication petition in a domestic relation's case, pursuant to A.R.S. §12-284.

Educational Supplemental Program – (Fund 790) Accounts for federal indirect fees charged to school districts.

Elections Grants – (Fund 248) Elections Grants was set up to account for all grant activity administered by the Elections Department.

Emancipation Administrative Costs – (Fund 277) Emancipation Administration Fund was established by A.R.S. §12-2456 consisting of filing fees for a petition for emancipation of a minor pursuant to A.R.S. 12-284, subsection J.

Emergency Management – (Fund 215) Emergency Management activity consists of disaster planning and training.

Environmental Services Environmental Health – (Fund 506) Environmental Services – Environmental Health Fund was established to account for activities related to the protection of food and water supplies consumed by residents. Funding is provided by fees collected from Health Inspections and the sale of Health Permits.

Maricopa County

Listing of Nonmajor Governmental Funds (Continued)

Expedited Child Support – (Fund 271) Accounts for the funds that are utilized to establish, maintain and enhance programs designed to expedite the processing of petitions filed and enforce the resultant court orders. Revenues collected for subsequent case filing fees for post-decree petitions in dissolution cases, pursuant to A.R.S. §25-412 and A.R.S. §12-284, fund operations.

Flood Control – (Fund 991) Provides flood control facilities and regulates floodplains and drainage to prevent flooding of property and endangering the lives of people in Maricopa County. Operations are funded by a secondary tax levy. This fund is part of the Maricopa County Flood Control District, a legally separate entity, which is a blended component unit of Maricopa County.

Flood Control Grants – (Fund 989) General Government Grants was set up to account for all non-department specific grant activity. This fund is part of the Maricopa County Flood Control District, a legally separate entity, which is a blended component unit of Maricopa County.

Human Services Grants – (Fund 222) Accounts for the grant funds that are utilized for community action services designed to help the disadvantaged achieve self-sufficiency and family stability.

Inmate Health Services – (Fund 254) Accounts for the co-payments received from inmates for self initiated health service pursuant to A.R.S. §31-161 and A.R.S. §31-162.

Inmate Services – (Fund 252) Accounts for the funds that are held in trust for the benefit and welfare of the inmates, established under A.R.S. §31-121. The majority of revenues are derived from sales of food and sundries to inmates.

Justice Court Judicial Enhancement – (Fund 204) Revenues consist of fees and surcharges collected under the authority of A.R.S. §22-281; and time payment fees collected under authority of A.R.S. §12-116; and on-line access subscription fees collected under authority of A.R.S. §22-284. Expenditures are used to improve, maintain and enhance the ability to collect and manage monies assessed or received by the courts and to improve court automation projects.

Justice Courts Photo Enforcement – (Fund 237) Established by the Board of Supervisors on November 4, 2009 (C-24-10-001-M-00) to account for the Justice Courts fee revenue and operating expenditures associated with photo radar traffic enforcement.

Justice Courts Special Revenue – (Fund 245) Established for the purpose of defraying expenses of justice court services by providing improvements in court technology, operations and facilities to enable the courts to respond quickly to changing statutory and case processing needs. Operations are funded by a user's charge to be added to the Defensive Driving School Diversion Fee as of March 1, 1998.

Justice Reinvestment – (Fund 293) Accounts for funds received pursuant to ARS §36-2863 to be utilized for justice reinvestment programs and initiatives that focus on the following: prevention and treatment of substance abuse, restorative justice, jail diversion, workforce development, reducing drug-related arrests, and developing programs to assist with civil rights restoration and expungement of criminal records.

Juvenile Probation Diversion – (Fund 275) The Juvenile Probation Diversion fund was established by A.R.S. §11-537 and consists of diversion fees that are collected pursuant to A.R.S. §8-321(N). The monies shall be used at the discretion of the county attorney for administering county community based alternative programs that are established pursuant to A.R.S. §8-321.

Juvenile Probation Grants – (Fund 227) Accounts for the grant funds that are utilized for the child nutrition program, family counseling and safe schools program.

Juvenile Probation Special Fees – (Fund 228) This fund was established by A.R.S. §12-268 to account for juvenile probation fees collected and used for the purpose of supplementing County General Fund appropriations for the compensation of personnel of the Juvenile Court.

Juvenile Restitution – (Fund 229) Pursuant to A.R.S. §8-346, the fund was established for the payment of restitution in juvenile delinquency proceedings. This fund consists of state and local appropriations, gifts, devices and donations from any public or private source.

Lake Pleasant Recreation Services – (Fund 240) Provides the public with positive leisure opportunities in a safe, accessible and efficient manner through quality development and programming while conserving and protecting unique and environmentally sensitive areas.

Maricopa County

Listing of Nonmajor Governmental Funds (Continued)

Law Library Fees – (Fund 261) Established by A.R.S. §12-305 to account for a portion of the fees collected by the Clerk of Superior Court to be used for the purchase of books for the county law library.

Library District – (Funds 244) Provides and maintains library services for the residents of Maricopa County. Operations are funded by a secondary tax levy. This fund is part of the Maricopa County Library District, a legally separate entity, which is a blended component unit of Maricopa County.

Library District Grants – (Fund 242) Library District Grants was set up to account for all grant activity administered by the County Library District. This fund is part of the Maricopa County Library District, a legally separate entity, which is a blended component unit of Maricopa County.

Medical Examiner Grants – (Fund 224) Medical Examiner Grants was set up to account for all grant activity administered by the department of the Medical Examiner.

Non-Departmental Grants – (Fund 249) Non-Departmental Grants was set up to account for all non-department specific grant activity.

Officer Safety Equipment – (Fund 206) Accounts for the assessments that are received by the County for investigations or issued citations pursuant to A.R.S. §12-116.04. The monies in the fund should be used to supplement, not supplant, monies available for officer safety equipment.

Palo Verde – (Fund 207) Palo Verde receives an annual allocation from the State of Arizona. Expenditures are utilized for nuclear disaster training.

Parks and Recreation Grants – (Fund 230) Accounts for the grant funds that are utilized for state lake improvements, park restoration and the construction and maintenance of hiking trails.

Parks Donations – (Fund 243) Accounts for donations and contributions activities provided for by citizens or groups.

Parks Enhancement – (Fund 241) Accounts for park and recreation revenues and expenditures associated with enhancing parks and recreation programs pursuant to A.R.S. §11-941.

Parks Souvenir – (Fund 239) Accounts for sales proceeds of sundry items at the Maricopa County Parks.

Pension Reserve – (Fund 510) Established to fund the County's pension-related costs and obligations and funded through the issuance of Pledged Revenue Obligations, Taxable Series 2022, and transfers from various County funds.

Planning and Development Fees – (Fund 226) Performs mandated community planning functions. Funding is provided mainly through license and impact fees.

Probate Fees – (Fund 256) Administers the monies received by the Clerk of the Superior Court pursuant to A.R.S. §14-5314 and A.R.S. §14-5414 to preserve, audit, and safeguard the estates and wards for whom the court has a fiduciary responsibility.

Public Defender Fill the Gap – (Fund 262) Public Defender Fill the Gap was set up as indicated by A.R.S. §41-2421(F) and accounts for monies distributed under A.R.S. §41-2421. Funds are to be used to supplement, not supplant, funding at the level provided in fiscal year 1998 by counties for the processing of criminal cases by the county public defender, legal defender and contract indigent defense counsel in each county.

Public Defender Grants – (Fund 233) Accounts for grant funds that are utilized for public defender training and to increase the processing of drug cases.

Public Defender Training – (Fund 209) Established by A.R.S. §12-117 to account for fees that are paid on a time payment basis as established by A.R.S. §12-116. Expenditures are utilized for Public Defender Training.

Public Health Fees – (Fund 265) Accounts for public health programs that are self-supported by Vital Health fees and pharmacy operations.

Public Health Grants – (Fund 532) Protects, improves and preserves the physical, mental and social well being and the environment of the entire population of Maricopa County with a special responsibility to serve those most vulnerable. Federal and State grants fund operations.

Maricopa County

Listing of Nonmajor Governmental Funds (Continued)

Recorder's Grants – (Fund 298) Accounts for grant activity administered by the County Recorder.

Recorder's Surcharge – (Fund 236) Accounts for the collection of a special recording surcharge, not to exceed four dollars, to be used to defray the cost of converting the County Recorder's document storage and retrieval system to micrographics or computer automation as established by A.R.S. §11-475.01.

School Communication Expense – (Fund 782) Accounts for management of centralized billings paid by Superintendent of Schools for multiple school districts.

School Grants – (Fund 715) Accounts for all grant activity administered by the Superintendent of Schools.

School Transportation – (Fund 780) Established by A.R.S. §15-1001 to account for transportation aid for the transportation of children from unorganized territory to school districts within the County.

Sheriff Donations – (Fund 203) Accounts for and segregates funds to be used in support of mandated functions. Funding is provided by non-specific donations and proceeds from the sale of donated items.

Sheriff Grants – (Fund 251) Accounts for grant and intergovernmental funds that support and enhance Sheriff Office activities.

Sheriff Jail Enhancement – (Fund 214) Per A.R.S. §41-2401, the Arizona State Department of Corrections allocates criminal justice enhancement fund to County Sheriffs for the purpose of enhancing County Jail facilities and operations.

Sheriff RICO – (Fund 212) This fund consists of monies received as result of participation in any investigation or prosecution, whether by final judgment, settlement, or otherwise. Monies may be used for the funding of gang prevention programs, substance abuse prevention programs, substance abuse education programs, and witness protection or for any purposes permitted by federal law relating to the disposition of any property that is transferred to a law enforcement agency.

Sheriff Towing and Impound – (Fund 258) Accounts for the fees collected for the removal, immobilization, impoundment, storage, and release of a vehicle pursuant to A.R.S. § 28-3513. The monies in the fund shall be used for the purpose implemented in A.R.S. §28-872.

Small School Service – (Fund 669) Established per A.R.S. §15-365 to account for service programs operated through the County School Superintendent.

Spousal Maintenance Enforcement Enhancement – (Fund 276) The Spousal Maintenance Enforcement Enhancement Fund is established for the Clerk of the Superior Court consisting of monies received pursuant to A.R.S. §12-289. The Clerk will spend monies in the fund to enhance enforcement of spousal maintenance orders. In addition to the fees required by section A.R.S. §12-284, the clerk shall charge and collect a surcharge of five dollars for each filing of a petition or an answer for annulment, dissolution of marriage or legal separation. The clerk will use the surcharge only for the purposes prescribed by this statute.

Spur Cross Ranch Conservation – (Fund 225) Accounts for the money collected from a Town imposed ½% transaction privilege tax for the operation of the County park.

Street Lighting District – (Fund 992) Provides street lighting in unincorporated areas of Maricopa County. Operations are funded by special assessment.

Superior Court Building Repair – (Fund 280) This fund was set up to segregate costs for additions, alterations and repairs for the Superior Court Building.

Superior Court Fill the Gap – (Fund 264) Superior Court Fill the Gap was set up as indicated by A.R.S. §41-2421(F) and accounts for monies distributed under A.R.S. §41-2421. Funds are to be used to supplement, not supplant, funding at the level provided in fiscal year 1998 by the counties for the processing of criminal cases in the superior court, including the office of the clerk of the superior court, and justice courts.

Superior Court Grants – (Fund 238) Grant funds are used for drug enforcement accounting, court appointed special advocates and case processing assistance.

Maricopa County

Listing of Nonmajor Governmental Funds (Continued)

Superior Court Judicial Enhancement – (Fund 208) Revenues consist of fees and surcharges collected under authority of A.R.S. §12-284.03 and time payment fees collected under authority of A.R.S. §12-116. In addition, revenues are received from the State Judicial Enhancement Fund established by A.R.S. §12-113. Expenditures are used to improve, maintain and enhance the collection and management of funds and court automation projects.

Superior Court Special Revenue – (Fund 259) Accounts for monies received under an intergovernmental agreement with the Department of Economic Security to conduct Title IV-D child support enforcement enhancements.

Taxpayer Information – (Fund 741) Consist of monies collected from the public records copy surcharge imposed under A.R.S. §11-496, the tax-lien-processing fee imposed pursuant to A.R.S. §42-18116, \$50 of each judgment-deed fee collected pursuant to A.R.S. §42-18205, interest earned from the elderly assistance fund pursuant to A.R.S. §42-17401 and the community facilities district special assessment fee imposed pursuant to A.R.S. §48-721. The County Treasurer shall administer the fund and spend monies in the fund only to defray the cost of converting or upgrading an automated public information system.

Transportation Grants – (Fund 223) Transportation Grants was set up to account for all grant activity administered by the County Transportation Department.

Transportation Operations – (Fund 232) Plans and implements an environmentally balanced multi-model transportation system. Operations are funded through highway user taxes.

Victim Compensation Interest – (Fund 269) Established as authorized by A.R.S. §11-538 consisting of monies that are distributed pursuant to A.R.S. §12-286 (75 percent of the interest earned on restitution monies that are received in trust). The County Attorney shall use monies in the fund to assist eligible victims of crime with medical, counseling and funeral expenses and lost wages.

Victim Compensation Restitution – (Fund 268) Established to administer funding provided from the State Victim Compensation and Assistance fund (A.R.S. §41-2407) and from prisoner supervision fees under A.R.S. §31-418. The fund is used for establishing, maintaining and supporting programs that compensate and assist victims of crime.

Victim Location – (Fund 273) Revenues are derived from interest earned on restitution monies received in trust and are to be distributed to the County Attorney and Clerk of the Superior Court on a pro rata basis (County Attorney – 75% and Superior Court – 25%). Fund was established by A.R.S. §12-287.

Waste Management – (Fund 210) Established by the Board of Supervisors to segregate this activity from the General Fund. This fund accounts for a fixed \$65,000 fee from Waste Management Corporation plus a percentage based on the tonnages of refuse dumped. Expenditures are used for economic development in Mobile and other unincorporated areas of the County.

Waste Tire – (Fund 290) Accounts for the operations activity of the waste tire processing center for the removal of waste tires from the County pursuant to A.R.S. §44-1305.

Debt Service Funds

County Improvement Debt Fund – (Funds 320/321) Accounts for the debt service for the Certificates of Participation, Refunding Series 2016, Certificates of Participation, Series 2018A, Certificates of Participation, Series 2020, Certificates of Participation, Series 2022, and other long-term obligations. This fund's main revenue source is from transfers for the repayment of debt.

Pledged Revenue Debt Fund – (Fund 322) Accounts for debt service for the Pledged Revenue Obligations, Taxable Series 2022. The fund's main revenue source is from transfers for the repayment of debt.

Maricopa County

Listing of Nonmajor Governmental Funds (Continued)

Capital Projects Funds

Detention Capital Projects – (Fund 455) Accounts for construction associated with the 1/5 of one-cent sales tax approved by voters in the General Election on November 3, 1998, and extended by voters on November 5, 2002. Funding is provided by transfers from the Detention Operations Fund for construction of the adult and juvenile detention facilities.

Detention Technology Capital Improvement – (Fund 461) Established by the Board of Supervisors to account for Detention Fund resources restricted for technology improvement projects consistent with A.R.S. §42-6109.01.

Flood Control Capital Projects – (Fund 990) Set up administratively as a capital project fund to track capital projects activity of the Flood Control District. Funding is provided by a reimbursement transfer from the Flood Control District which derives its funding from an annual Property Tax Levy.

Intergovernmental Capital Projects – (Fund 422) Accounts for capital project spending predominantly funded from General Fund revenues.

Library District Capital Improvement – (Fund 465) Accounts for Library District capital projects funded from Library District revenue transfers. This fund is part of the Maricopa County Library District, a legally separate entity, which is a blended component unit of Maricopa County.

Sheriff MASH Capital Donation Fund – (Fund 430) Set up administratively to track capital project activity for the Sheriff's Office MASH unit and is primarily funded by donations.

Technology Capital Improvement Fund – (Fund 460) established by the Board of Supervisors to account for General Fund and other resources committed for technology improvement projects.

Transportation Capital Projects – (Fund 234) Established administratively as a capital project fund to track capital project activity of the County Transportation Department. Funding is provided by a reimbursement transfer from the Transportation Fund that derives its funding from the State Highways User's Tax.

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	SPECIAL REVENUE FUNDS				
	Accommodation Schools	Adult Probation Fees	Adult Probation Grants	Air Quality Fees	Air Quality Grants
<u>ASSETS</u>					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	3,171,102	4,246,051	859,579	11,998,450	
Receivables		715,815		73,644	
Due from other funds					
Due from other governmental units			40,447		1,030,540
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 3,171,102</u>	<u>\$ 4,961,866</u>	<u>\$ 900,026</u>	<u>\$ 12,072,094</u>	<u>\$ 1,030,540</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 58,852	\$ 59,584	\$ 11,636	\$ 838,875	\$ 41,398
Employee compensation payable			23,047	194,660	36,812
Claims and judgments					
Accrued liabilities					
Due to other funds					950,849
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			865,345		1,479
Deposits held for other parties					
Contract retention payable				101,390	
Total liabilities	<u>58,852</u>	<u>59,584</u>	<u>900,028</u>	<u>1,134,925</u>	<u>1,030,538</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			2,026		617,272
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>2,026</u>		<u>617,272</u>
<u>FUND BALANCES</u>					
Nonspendable					
Restricted	3,112,250	4,902,282		10,937,169	
Committed					
Unassigned			(2,028)		(617,270)
Total fund balances	<u>3,112,250</u>	<u>4,902,282</u>	<u>(2,028)</u>	<u>10,937,169</u>	<u>(617,270)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,171,102</u>	<u>\$ 4,961,866</u>	<u>\$ 900,026</u>	<u>\$ 12,072,094</u>	<u>\$ 1,030,540</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Animal Care Donations	Animal Control Grants	Animal Control License	Ballpark Operations	Cactus League Operations
ASSETS					
Cash in bank and on hand	\$	\$	\$ 1,980	\$	\$
Cash and investments held by					
County Treasurer	50,000	94,226	449,153	2,071,962	85,896
Receivables	500		47,551	13,663	
Due from other funds					
Due from other governmental units			70,844		1,148,851
Inventories			66,534		
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 50,500</u>	<u>\$ 94,226</u>	<u>\$ 636,062</u>	<u>\$ 2,085,625</u>	<u>\$ 1,234,747</u>
LIABILITIES					
Accounts payable	\$	\$ 12,295	\$ 285,111	\$ 54,420	\$ 1,148,851
Employee compensation payable			200,441		
Claims and judgments					
Accrued liabilities			26		
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		81,931			
Deposits held for other parties					
Contract retention payable					
Total liabilities		<u>94,226</u>	<u>485,578</u>	<u>54,420</u>	<u>1,148,851</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources					
FUND BALANCES					
Nonspendable			66,534		
Restricted	50,500		83,950	2,031,205	85,896
Committed					
Unassigned					
Total fund balances	<u>50,500</u>		<u>150,484</u>	<u>2,031,205</u>	<u>85,896</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 50,500</u>	<u>\$ 94,226</u>	<u>\$ 636,062</u>	<u>\$ 2,085,625</u>	<u>\$ 1,234,747</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Check Enforcement Program	Child Support Enhancement	Children's Issues Education	Clerk of the Court Fill The Gap	Clerk of The Court Grants
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	70,497	1,512,293	9,490		
Receivables		8,899			
Due from other funds					
Due from other governmental units				100,251	157,763
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 70,497</u>	<u>\$ 1,521,192</u>	<u>\$ 9,490</u>	<u>\$ 100,251</u>	<u>\$ 157,763</u>
LIABILITIES					
Accounts payable	\$	\$	\$	\$	\$
Employee compensation payable	822			36,597	
Claims and judgments					
Accrued liabilities	1,103				
Due to other funds				62,085	157,763
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue					
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>1,925</u>			<u>98,682</u>	<u>157,763</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					73,050
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources					<u>73,050</u>
FUND BALANCES					
Nonspendable					
Restricted	68,572	1,521,192	9,490	1,569	
Committed					
Unassigned					(73,050)
Total fund balances	<u>68,572</u>	<u>1,521,192</u>	<u>9,490</u>	<u>1,569</u>	<u>(73,050)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 70,497</u>	<u>\$ 1,521,192</u>	<u>\$ 9,490</u>	<u>\$ 100,251</u>	<u>\$ 157,763</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Clerk of the Court Judicial Enhancement	Clerk of The Court SRF	Conciliation Court Fees	Correctional Health Grants	County Attorney Fill the Gap
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	2,874,328	2,747,824	1,377,253	898	444,671
Receivables	84,351	303,881	131,311		
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 2,958,679</u>	<u>\$ 3,051,705</u>	<u>\$ 1,508,564</u>	<u>\$ 898</u>	<u>\$ 444,671</u>
LIABILITIES					
Accounts payable	\$ 31,591	\$ 174,115	\$	\$	\$
Employee compensation payable	5,894	42,727			21,097
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue				898	
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>37,485</u>	<u>216,842</u>		<u>898</u>	<u>21,097</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources					
FUND BALANCES					
Nonspendable					
Restricted	2,921,194	2,834,863	1,508,564		423,574
Committed					
Unassigned					
Total fund balances	<u>2,921,194</u>	<u>2,834,863</u>	<u>1,508,564</u>		<u>423,574</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,958,679</u>	<u>\$ 3,051,705</u>	<u>\$ 1,508,564</u>	<u>\$ 898</u>	<u>\$ 444,671</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS					
	County Attorney Grants	County Attorney RICO	Court Document Retrieval	Criminal Justice Enhancement	Domestic Relations Mediation Education
<u>ASSETS</u>					
Cash in bank and on hand	\$	\$ 732,009	\$	\$	\$
Cash and investments held by					
County Treasurer		10,793,525	675,391	674,683	237,992
Receivables			103,915	518,231	12,851
Due from other funds					
Due from other governmental units	1,512,975				
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 1,512,975</u>	<u>\$ 11,525,534</u>	<u>\$ 779,306</u>	<u>\$ 1,192,914</u>	<u>\$ 250,843</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 450,617	\$ 1,897	\$	\$	\$
Employee compensation payable	74,202		18,508	11,940	
Claims and judgments					
Accrued liabilities					
Due to other funds	985,518				
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue	2,636				
Deposits held for other parties		4,070,881			
Contract retention payable					
Total liabilities	<u>1,512,973</u>	<u>4,072,778</u>	<u>18,508</u>	<u>11,940</u>	
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental	815,871				
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u>815,871</u>				
<u>FUND BALANCES</u>					
Nonspendable					
Restricted		7,452,756	760,798	1,180,974	250,843
Committed					
Unassigned	(815,869)				
Total fund balances	<u>(815,869)</u>	<u>7,452,756</u>	<u>760,798</u>	<u>1,180,974</u>	<u>250,843</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,512,975</u>	<u>\$ 11,525,534</u>	<u>\$ 779,306</u>	<u>\$ 1,192,914</u>	<u>\$ 250,843</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Educational Supplemental Program	Elections Grants	Emancipation Administration	Emergency Management	Environmental Services
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	2,801,731	1,221,499	13,846		16,279,427
Receivables	931,640				1,022,301
Due from other funds					
Due from other governmental units				3,141,144	
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 3,733,371</u>	<u>\$ 1,221,499</u>	<u>\$ 13,846</u>	<u>\$ 3,141,144</u>	<u>\$ 17,301,728</u>
LIABILITIES					
Accounts payable	\$	\$ 173,728	\$	\$ 249,758	\$ 239,106
Employee compensation payable	13,704			21,885	337,854
Claims and judgments					
Accrued liabilities					
Due to other funds				2,065,166	
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		1,047,771		804,334	
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>13,704</u>	<u>1,221,499</u>		<u>3,141,143</u>	<u>576,960</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental				2,865,045	
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources				<u>2,865,045</u>	
FUND BALANCES					
Nonspendable					
Restricted			13,846		
Committed	3,719,667				16,724,768
Unassigned				(2,865,044)	
Total fund balances	<u>3,719,667</u>		<u>13,846</u>	<u>(2,865,044)</u>	<u>16,724,768</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,733,371</u>	<u>\$ 1,221,499</u>	<u>\$ 13,846</u>	<u>\$ 3,141,144</u>	<u>\$ 17,301,728</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Expedited Child Support	Flood Control	Human Services Grants	Inmate Health Services	Inmate Services
ASSETS					
Cash in bank and on hand	\$	\$ 260	\$	\$	\$ 1,787,531
Cash and investments held by					
County Treasurer	452,346	40,194,999		914,279	20,489,500
Receivables	47,637	2,242,914		5,380	122,298
Due from other funds					
Due from other governmental units			23,876,219		
Inventories		606,898			260,114
Miscellaneous				31,365	1,220,585
Cash and investments held by					
trustee – restricted		892			
Total assets	<u>\$ 499,983</u>	<u>\$ 43,045,963</u>	<u>\$ 23,876,219</u>	<u>\$ 951,024</u>	<u>\$ 23,880,028</u>
LIABILITIES					
Accounts payable	\$	\$ 3,040,621	\$ 5,246,965	\$ 22,586	\$ 719,685
Employee compensation payable		306,522	359,274		1,896,512
Claims and judgments					
Accrued liabilities		669			21
Due to other funds			6,118,583		
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		1,050	11,956,370		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u></u>	<u>3,348,862</u>	<u>23,681,192</u>	<u>22,586</u>	<u>2,616,218</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax		938,223			
Unavailable revenue – intergovernmental			17,596,280		
Unavailable revenue - settlements					
Deferred inflows - leases		293,174			
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u></u>	<u>1,231,397</u>	<u>17,596,280</u>	<u></u>	<u></u>
FUND BALANCES					
Nonspendable		606,898			260,114
Restricted	499,983	37,858,806		928,438	21,003,696
Committed					
Unassigned			(17,401,253)		
Total fund balances	<u>499,983</u>	<u>38,465,704</u>	<u>(17,401,253)</u>	<u>928,438</u>	<u>21,263,810</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 499,983</u>	<u>\$ 43,045,963</u>	<u>\$ 23,876,219</u>	<u>\$ 951,024</u>	<u>\$ 23,880,028</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

	SPECIAL REVENUE FUNDS				
	Justice Courts Judicial Enhancement	Justice Courts Photo Enforcement	Justice Courts Special Revenue	Justice Reinvestment Fund	Juvenile Probation Diversion
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	5,772,867	8,226	1,648,402	10,110,124	139,112
Receivables	33,983		437,203	59,492	
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 5,806,850</u>	<u>\$ 8,226</u>	<u>\$ 2,085,605</u>	<u>\$ 10,169,616</u>	<u>\$ 139,112</u>
LIABILITIES					
Accounts payable	\$ 11,473	\$	\$	\$ 18,211	\$
Employee compensation payable	927				
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue					
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>12,400</u>			<u>18,211</u>	
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources					
FUND BALANCES					
Nonspendable					
Restricted	5,794,450	8,226	2,085,605	10,151,405	139,112
Committed					
Unassigned					
Total fund balances	<u>5,794,450</u>	<u>8,226</u>	<u>2,085,605</u>	<u>10,151,405</u>	<u>139,112</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,806,850</u>	<u>\$ 8,226</u>	<u>\$ 2,085,605</u>	<u>\$ 10,169,616</u>	<u>\$ 139,112</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS					
	Juvenile Probation Grants	Juvenile Probation Special Fee	Juvenile Restitution	Lake Pleasant Recreation Services	Law Library Fees
ASSETS					
Cash in bank and on hand	\$ 62,035	\$	\$	\$ 1,610	\$
Cash and investments held by					
County Treasurer	1,124,484	1,768,699	194,984	2,935,832	855,763
Receivables		115,341		10,934,388	126,234
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 1,186,519</u>	<u>\$ 1,884,040</u>	<u>\$ 194,984</u>	<u>\$ 13,871,830</u>	<u>\$ 981,997</u>
LIABILITIES					
Accounts payable	\$ 33,998	\$	\$ 3,518	\$ 65,206	\$ 39,248
Employee compensation payable	100,777			40,698	12,369
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue	699,463				
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>834,238</u>		<u>3,518</u>	<u>105,904</u>	<u>51,617</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases				880,741	
Deferred inflows – public private partnerships				9,532,371	
Total deferred inflows of resources				<u>10,413,112</u>	
FUND BALANCES					
Nonspendable					
Restricted	352,281	1,884,040	191,466	3,352,814	930,380
Committed					
Unassigned					
Total fund balances	<u>352,281</u>	<u>1,884,040</u>	<u>191,466</u>	<u>3,352,814</u>	<u>930,380</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,186,519</u>	<u>\$ 1,884,040</u>	<u>\$ 194,984</u>	<u>\$ 13,871,830</u>	<u>\$ 981,997</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Library District	Library District Grants	Medical Examiner Grants	Officer Safety Equipment	Palo Verde
ASSETS					
Cash in bank and on hand	\$ 1,800	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	30,133,518		4,148	161,887	1,082,054
Receivables	716,268				6,582
Due from other funds					
Due from other governmental units	766,196	24,999			
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 31,617,782</u>	<u>\$ 24,999</u>	<u>\$ 4,148</u>	<u>\$ 161,887</u>	<u>\$ 1,088,636</u>
LIABILITIES					
Accounts payable	\$ 1,316,918	\$	\$	\$	\$ 11,781
Employee compensation payable	258,641				8,068
Claims and judgments	1,837,106				
Accrued liabilities					
Due to other funds		25,000			
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			4,148		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>3,412,665</u>	<u>25,000</u>	<u>4,148</u>		<u>19,849</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax	363,531				
Unavailable revenue – intergovernmental		25,000			
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u>363,531</u>	<u>25,000</u>			
FUND BALANCES					
Nonspendable					
Restricted	27,841,586			161,887	1,068,787
Committed					
Unassigned		(25,001)			
Total fund balances	<u>27,841,586</u>	<u>(25,001)</u>		<u>161,887</u>	<u>1,068,787</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 31,617,782</u>	<u>\$ 24,999</u>	<u>\$ 4,148</u>	<u>\$ 161,887</u>	<u>\$ 1,088,636</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS					
	Parks and Recreation Grants	Parks Donations	Parks Enhancements	Parks Souvenir	Planning and Development Fees
ASSETS					
Cash in bank and on hand	\$	\$	\$ 450	\$	\$
Cash and investments held by					
County Treasurer		592,641	1,684,967	27,012	47,295,032
Receivables		3,487	1,084,579		3,480,293
Due from other funds					
Due from other governmental units	280,604				
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 280,604</u>	<u>\$ 596,128</u>	<u>\$ 2,769,996</u>	<u>\$ 27,012</u>	<u>\$ 50,775,325</u>
LIABILITIES					
Accounts payable	\$	\$ 2,762	\$ 89,409	\$ 1,181	\$ 1,678,344
Employee compensation payable			77,281	989	194,697
Claims and judgments					
Accrued liabilities					
Due to other funds	280,604				
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue					456,796
Deposits held for other parties					97,775
Contract retention payable					
Total liabilities	<u>280,604</u>	<u>2,762</u>	<u>166,690</u>	<u>2,170</u>	<u>2,427,612</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental	280,604				
Unavailable revenue - settlements					
Deferred inflows - leases			978,316		
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u>280,604</u>	<u></u>	<u>978,316</u>	<u></u>	<u></u>
FUND BALANCES					
Nonspendable					
Restricted		593,366	1,624,990	24,842	
Committed					48,347,713
Unassigned	(280,604)				
Total fund balances	<u>(280,604)</u>	<u>593,366</u>	<u>1,624,990</u>	<u>24,842</u>	<u>48,347,713</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 280,604</u>	<u>\$ 596,128</u>	<u>\$ 2,769,996</u>	<u>\$ 27,012</u>	<u>\$ 50,775,325</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Probate Fees	Public Defender Fill The Gap	Public Defender Grants	Public Defender Training	Public Health Fees
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$ 8,100
Cash and investments held by					
County Treasurer	254,552	1,452,641	11,023,979	143,889	9,563,408
Receivables	26,357	8,750			458,054
Due from other funds					
Due from other governmental units			11,746		
Inventories					138,320
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 280,909</u>	<u>\$ 1,461,391</u>	<u>\$ 11,035,725</u>	<u>\$ 143,889</u>	<u>\$ 10,167,882</u>
LIABILITIES					
Accounts payable	\$	\$ 11,103	\$ 4,157	\$ 39,577	\$ 471,252
Employee compensation payable		17,018	3,061		70,655
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			11,028,508		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u></u>	<u>28,121</u>	<u>11,035,726</u>	<u>39,577</u>	<u>541,907</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			11,746		
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u></u>	<u></u>	<u>11,746</u>	<u></u>	<u></u>
FUND BALANCES					
Nonspendable					138,320
Restricted	280,909	1,433,270		104,312	9,487,655
Committed					
Unassigned			(11,747)		
Total fund balances	<u>280,909</u>	<u>1,433,270</u>	<u>(11,747)</u>	<u>104,312</u>	<u>9,625,975</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 280,909</u>	<u>\$ 1,461,391</u>	<u>\$ 11,035,725</u>	<u>\$ 143,889</u>	<u>\$ 10,167,882</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS					
	Public Health Grants	Recorders Grants	Recorders Surcharge	School Communication	School Grants
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by County Treasurer		1,083,986	1,302,427	1,373,777	
Receivables	5,491,626		223,087	140,101	
Due from other funds					
Due from other governmental units	27,493,142	569,976			2,577,304
Inventories	1,144,902				
Miscellaneous					
Cash and investments held by trustee – restricted					
Total assets	<u>\$ 34,129,670</u>	<u>\$ 1,653,962</u>	<u>\$ 1,525,514</u>	<u>\$ 1,513,878</u>	<u>\$ 2,577,304</u>
LIABILITIES					
Accounts payable	\$ 5,206,101	\$ 1,034,596	\$ 143,631	\$ 50,053	\$ 447,881
Employee compensation payable	643,827		32,771	10,480	57,984
Claims and judgments					
Accrued liabilities					
Due to other funds	3,806,870				1,304,032
Interest payable					
Bonds payable					
Special assessment debt with governmental commitment					
Unearned revenue	17,802,571	619,367			767,408
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>27,459,369</u>	<u>1,653,963</u>	<u>176,402</u>	<u>60,533</u>	<u>2,577,305</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental	8,619,709	188,551			1,913,395
Unavailable revenue - settlements	5,491,626				
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u>14,111,335</u>	<u>188,551</u>			<u>1,913,395</u>
FUND BALANCES					
Nonspendable	1,144,902				
Restricted			1,349,112		
Committed				1,453,345	
Unassigned	(8,585,936)	(188,552)			(1,913,396)
Total fund balances	<u>(7,441,034)</u>	<u>(188,552)</u>	<u>1,349,112</u>	<u>1,453,345</u>	<u>(1,913,396)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 34,129,670</u>	<u>\$ 1,653,962</u>	<u>\$ 1,525,514</u>	<u>\$ 1,513,878</u>	<u>\$ 2,577,304</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	School Transportation	Sheriff Donations	Sheriff Grants	Sheriff Jail Enhancements	Sheriff Rico
ASSETS					
Cash in bank and on hand	\$	\$	\$ 54,115	\$	\$ 60,000
Cash and investments held by					
County Treasurer	599,790	553,834	16,100,003	4,347,827	
Receivables	3,529	3,259		139,901	
Due from other funds					
Due from other governmental units			1,146,296		
Inventories					
Miscellaneous					5,089
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 603,319</u>	<u>\$ 557,093</u>	<u>\$ 17,300,414</u>	<u>\$ 4,487,728</u>	<u>\$ 65,089</u>
LIABILITIES					
Accounts payable	\$ 3,161	\$	\$ 212,433	\$ 88,807	\$ 2,633
Employee compensation payable			206,494		
Claims and judgments					
Accrued liabilities			65		
Due to other funds					2,456
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			16,881,423		
Deposits held for other parties					
Contract retention payable				1,745	
Total liabilities	<u>3,161</u>		<u>17,300,415</u>	<u>90,552</u>	<u>5,089</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			780,954		
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>780,954</u>		
FUND BALANCES					
Nonspendable					
Restricted	600,158	557,093		4,397,176	60,000
Committed					
Unassigned			(780,955)		
Total fund balances	<u>600,158</u>	<u>557,093</u>	<u>(780,955)</u>	<u>4,397,176</u>	<u>60,000</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 603,319</u>	<u>\$ 557,093</u>	<u>\$ 17,300,414</u>	<u>\$ 4,487,728</u>	<u>\$ 65,089</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Sheriff Towing And Impound	Small School Service	Spousal Maintenance Enforcement Enhancement	Spur Cross Ranch Conservation	Street Light District
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$ 200	\$
Cash and investments held by					
County Treasurer	36,404	218,014	178,905	385,931	3,468,897
Receivables			8,600		
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 36,404</u>	<u>\$ 218,014</u>	<u>\$ 187,505</u>	<u>\$ 386,131</u>	<u>\$ 3,468,897</u>
LIABILITIES					
Accounts payable	\$ 7	\$	\$	\$ 6,929	\$ 409,052
Employee compensation payable	1,298	2,026		3,090	
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue					
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>1,305</u>	<u>2,026</u>		<u>10,019</u>	<u>409,052</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources					
FUND BALANCES					
Nonspendable					
Restricted	35,099	215,988	187,505	376,112	3,059,845
Committed					
Unassigned					
Total fund balances	<u>35,099</u>	<u>215,988</u>	<u>187,505</u>	<u>376,112</u>	<u>3,059,845</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 36,404</u>	<u>\$ 218,014</u>	<u>\$ 187,505</u>	<u>\$ 386,131</u>	<u>\$ 3,468,897</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Superior Court Building	Superior Court Fill The Gap	Superior Court Grants	Superior Court Judicial Enhancement	Superior Court Special Revenue
ASSETS					
Cash in bank and on hand	\$	\$ 1,378	\$	\$	\$
Cash and investments held by					
County Treasurer	824,813	145,313	2,720,046	953,706	4,521,789
Receivables	4,843			47,858	489,042
Due from other funds					
Due from other governmental units		100,248	314,458		
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 829,656</u>	<u>\$ 246,939</u>	<u>\$ 3,034,504</u>	<u>\$ 1,001,564</u>	<u>\$ 5,010,831</u>
LIABILITIES					
Accounts payable	\$ 82,405	\$	\$ 123,197	\$ 21,222	\$ 2,046
Employee compensation payable		39,241	59,411		
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			2,851,909		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>82,405</u>	<u>39,241</u>	<u>3,034,517</u>	<u>21,222</u>	<u>2,046</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			153,285		
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>153,285</u>		
FUND BALANCES					
Nonspendable					
Restricted	747,251	207,698		980,342	5,008,785
Committed					
Unassigned			(153,298)		
Total fund balances	<u>747,251</u>	<u>207,698</u>	<u>(153,298)</u>	<u>980,342</u>	<u>5,008,785</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 829,656</u>	<u>\$ 246,939</u>	<u>\$ 3,034,504</u>	<u>\$ 1,001,564</u>	<u>\$ 5,010,831</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Taxpayer Information	Transportation Grants	Transportation Operations	Victim Compensation Interest	Victim Compensation Restitution
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	816,075	181,366	54,470,852	1,014,693	865,886
Receivables	4,802		847,164	5,951	5,095
Due from other funds					
Due from other governmental units		152,749	25,876,372		
Inventories			1,047,610		
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 820,877</u>	<u>\$ 334,115</u>	<u>\$ 82,241,998</u>	<u>\$ 1,020,644</u>	<u>\$ 870,981</u>
LIABILITIES					
Accounts payable	\$	\$	\$ 12,869,323	\$	\$ 5,875
Employee compensation payable			682,549		
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		334,114			
Deposits held for other parties			5,416,221		
Contract retention payable					
Total liabilities		<u>334,114</u>	<u>18,968,093</u>		<u>5,875</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental		17,577			
Unavailable revenue - settlements					
Deferred inflows - leases			50,193		
Deferred inflows – public private partnerships					
Total deferred inflows of resources		<u>17,577</u>	<u>50,193</u>		
FUND BALANCES					
Nonspendable			1,047,610		
Restricted	820,877		62,176,102	1,020,644	865,106
Committed					
Unassigned		(17,576)			
Total fund balances	<u>820,877</u>	<u>(17,576)</u>	<u>63,223,712</u>	<u>1,020,644</u>	<u>865,106</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 820,877</u>	<u>\$ 334,115</u>	<u>\$ 82,241,998</u>	<u>\$ 1,020,644</u>	<u>\$ 870,981</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

SPECIAL REVENUE FUNDS

	Victim Location	Waste Management	Waste Tire	Total
ASSETS				
Cash in bank and on hand	\$	\$	\$	\$ 2,711,468
Cash and investments held by				
County Treasurer	54,693	580,698	3,740,302	355,331,139
Receivables		122,083	22,022	31,436,756
Due from other funds				
Due from other governmental units			1,517,505	91,910,629
Inventories				3,264,378
Miscellaneous				1,257,039
Cash and investments held by				
trustee – restricted				892
Total assets	<u>\$ 54,693</u>	<u>\$ 702,781</u>	<u>\$ 5,279,829</u>	<u>\$ 485,912,301</u>
LIABILITIES				
Accounts payable	\$	\$ 2,845	\$ 551,327	\$ 37,923,353
Employee compensation payable			867	6,127,717
Claims and judgments				1,837,106
Accrued liabilities				1,884
Due to other funds				15,758,926
Interest payable				
Bonds payable				
Special assessment debt with				
governmental commitment				
Unearned revenue				66,207,521
Deposits held for other parties				9,584,877
Contract retention payable				103,135
Total liabilities		<u>2,845</u>	<u>552,194</u>	<u>137,544,519</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue – property tax				1,301,754
Unavailable revenue – intergovernmental				33,960,365
Unavailable revenue - settlements				5,491,626
Deferred inflows - leases				2,202,424
Deferred inflows – public private partnerships				9,532,371
Total deferred inflows of resources				<u>52,488,540</u>
FUND BALANCES				
Nonspendable				3,264,378
Restricted	54,693	699,936	4,727,635	256,100,950
Committed				70,245,493
Unassigned				(33,731,579)
Total fund balances	<u>54,693</u>	<u>699,936</u>	<u>4,727,635</u>	<u>295,879,242</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 54,693</u>	<u>\$ 702,781</u>	<u>\$ 5,279,829</u>	<u>\$ 485,912,301</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

	DEBT SERVICE FUND		CAPITAL PROJECT FUNDS	
	County Improvement Debt	Total	Detention Capital Projects	Flood Control Capital Projects
ASSETS				
Cash in bank and on hand	\$	\$	\$	\$
Cash and investments held by County Treasurer	18,626,692	18,626,692	97,293,216	47,711,649
Receivables				
Due from other funds				
Due from other governmental units				
Inventories				
Miscellaneous				412,438
Cash and investments held by trustee – restricted	17,322,500	17,322,500		
Total assets	<u>\$ 35,949,192</u>	<u>\$ 35,949,192</u>	<u>\$ 97,293,216</u>	<u>\$ 48,124,087</u>
LIABILITIES				
Accounts payable	\$	\$	\$ 29,493	\$ 9,313,785
Employee compensation payable				
Claims and judgments				5,870,249
Accrued liabilities				
Due to other funds				
Interest payable	422,500	422,500		
Bonds payable	16,900,000	16,900,000		
Special assessment debt with governmental commitment				
Unearned revenue				
Deposits held for other parties				
Contract retention payable			17,241	3,020,886
Total liabilities	<u>17,322,500</u>	<u>17,322,500</u>	<u>46,734</u>	<u>18,204,920</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue – property tax				
Unavailable revenue – intergovernmental				
Unavailable revenue - settlements				
Deferred inflows - leases				
Deferred inflows – public private partnerships				
Total deferred inflows of resources				
FUND BALANCES				
Nonspendable				
Restricted			97,246,482	29,919,167
Committed	18,626,692	18,626,692		
Unassigned				
Total fund balances	<u>18,626,692</u>	<u>18,626,692</u>	<u>97,246,482</u>	<u>29,919,167</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 35,949,192</u>	<u>\$ 35,949,192</u>	<u>\$ 97,293,216</u>	<u>\$ 48,124,087</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

CAPITAL PROJECT FUNDS				
	Library District Capital Improvement	Sheriff Mash Capital Donations	Special Improvement Districts	Technology Capital Improvement
<u>ASSETS</u>				
Cash in bank and on hand	\$	\$	\$	\$
Cash and investments held by				
County Treasurer	1,729,505	290,262	1,128,263	55,807,094
Receivables	9,541			
Due from other funds				
Due from other governmental units				
Inventories				
Miscellaneous				
Cash and investments held by				
trustee – restricted				
Total assets	<u>\$ 1,739,046</u>	<u>\$ 290,262</u>	<u>\$ 1,128,263</u>	<u>\$ 55,807,094</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 37,682	\$	\$ 24,518	\$ 1,364,106
Employee compensation payable				13,128
Claims and judgments				
Accrued liabilities			450	
Due to other funds				
Interest payable				
Bonds payable				
Special assessment debt with				
governmental commitment				
Unearned revenue				
Deposits held for other parties				
Contract retention payable				10,388
Total liabilities	<u>37,682</u>	<u></u>	<u>24,968</u>	<u>1,387,622</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue – property tax				
Unavailable revenue – intergovernmental				
Unavailable revenue - settlements				
Deferred inflows - leases				
Deferred inflows – public private partnerships				
Total deferred inflows of resources				
<u>FUND BALANCES</u>				
Nonspendable				
Restricted	1,701,364	290,262	1,103,295	
Committed				54,419,472
Unassigned				
Total fund balances	<u>1,701,364</u>	<u>290,262</u>	<u>1,103,295</u>	<u>54,419,472</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,739,046</u>	<u>\$ 290,262</u>	<u>\$ 1,128,263</u>	<u>\$ 55,807,094</u>

(continued on next page)

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2024

CAPITAL PROJECT FUNDS

	Transportation Capital Projects	Total	Total Nonmajor Governmental Funds
ASSETS			
Cash in bank and on hand	\$	\$	\$ 2,711,468
Cash and investments held by County Treasurer	54,962,696	258,922,685	632,880,516
Receivables		9,541	31,446,297
Due from other funds			
Due from other governmental units			91,910,629
Inventories			3,264,378
Miscellaneous		412,438	1,669,477
Cash and investments held by trustee – restricted			17,323,392
Total assets	<u>\$ 54,962,696</u>	<u>\$ 259,344,664</u>	<u>\$ 781,206,157</u>
LIABILITIES			
Accounts payable	\$ 15,081,563	\$ 25,851,147	\$ 63,774,500
Employee compensation payable		13,128	6,140,845
Claims and judgments		5,870,249	7,707,355
Accrued liabilities		450	2,334
Due to other funds			15,758,926
Interest payable			422,500
Bonds payable			16,900,000
Special assessment debt with governmental commitment			
Unearned revenue			66,207,521
Deposits held for other parties	8,234,440	8,234,440	17,819,317
Contract retention payable	4,330,196	7,378,711	7,481,846
Total liabilities	<u>27,646,199</u>	<u>47,348,125</u>	<u>202,215,144</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue – property tax			1,301,754
Unavailable revenue – intergovernmental			33,960,365
Unavailable revenue - settlements			5,491,626
Deferred inflows - leases			2,202,424
Deferred inflows – public private partnerships			9,532,371
Total deferred inflows of resources			<u>52,488,540</u>
FUND BALANCES			
Nonspendable			3,264,378
Restricted	27,316,497	157,577,067	413,678,017
Committed		54,419,472	143,291,657
Unassigned			(33,731,579)
Total fund balances	<u>27,316,497</u>	<u>211,996,539</u>	<u>526,502,473</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 54,962,696</u>	<u>\$ 259,344,664</u>	<u>\$ 781,206,157</u>

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Accommodation Schools	Adult Probation Fees	Adult Probation Grants	Air Quality Fees	Air Quality Grants
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits				13,814,310	
Intergovernmental	6,997,637		2,431,167		4,739,248
Charges for services		6,674,418	777	850,375	
Settlement revenue					
Fines and forfeits		2,042,201		208,378	
Special assessment					
Interest income	49,536	142,771	21,072	670,569	
Miscellaneous				457,851	
Total revenues	7,047,173	8,859,390	2,453,016	16,001,483	4,739,248
EXPENDITURES					
Current:					
General government					
Public safety		7,785,087	2,381,242		
Highways and streets					
Health, welfare and sanitation				17,833,065	4,409,081
Culture and recreation					
Education	3,984,720				
Debt service:					
Principal					
Interest					
Capital outlay				240,956	235,499
Total expenditures	3,984,720	7,785,087	2,381,242	18,074,021	4,644,580
Excess (deficiency) of revenues over expenditures	3,062,453	1,074,303	71,774	(2,072,538)	94,668
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	3,062,453	1,074,303	71,774	(2,072,538)	94,668
Fund balances (deficit), July 1, 2023	49,797	3,827,979	(73,802)	13,009,707	(711,938)
Change within financial reporting entity					
Fund balances (deficit) as adjusted	49,797	3,827,979	(73,802)	13,009,707	(711,938)
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 3,112,250	\$ 4,902,282	\$ (\$2,028)	\$ 10,937,169	\$ (617,270)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Animal Care Donations	Animal Control Grants	Animal Control License/ Shelter	Ballpark Operations	Cactus League Operations
REVENUES					
Taxes	\$	\$	\$	\$	\$ 7,544,934
Licenses and permits			6,005,177	250,000	
Intergovernmental		120,069			
Charges for services			4,906,982		
Settlement revenue					
Fines and forfeits			2,008		
Special assessment					
Interest income	1,980		(30,081)	73,329	276,360
Miscellaneous	554,681		57,263		
Total revenues	556,661	120,069	10,941,349	323,329	7,821,294
EXPENDITURES					
Current:					
General government					
Public safety					
Highways and streets					
Health, welfare and sanitation	506,454	120,069	19,620,550		
Culture and recreation				120,775	12,956,234
Education					
Debt service:					
Principal					
Interest					
Capital outlay			273,049		
Total expenditures	506,454	120,069	19,893,599	120,775	12,956,234
Excess (deficiency) of revenues over expenditures	50,207		(8,952,250)	202,554	(5,134,940)
OTHER FINANCING SOURCES (USES)					
Transfers in			8,686,204		
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)			8,686,204		
Net change in fund balances	50,207		(266,046)	202,554	(5,134,940)
Fund balances (deficit), July 1, 2023	293		411,566	1,828,651	5,220,836
Change within financial reporting entity					
Fund balances (deficit) as adjusted					
Change in nonspendable resources:					
Increase (decrease) in inventories			4,964		
Fund balances (deficit), June 30, 2024	\$ 50,500	\$	\$ 150,484	\$ 2,031,205	\$ 85,896

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Check Enforcement	Child Support Enhancement	Children's Issues Education	Clerk of Court Fill the Gap	Clerk of the Court Grants
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental					1,139,056
Charges for services		30,519	26	1,725,437	
Settlement revenue					
Fines and forfeits	10,225				
Special assessment					
Interest income	5,424	70,444	258	(8,916)	
Miscellaneous					
Total revenues	15,649	100,963	284	1,716,521	1,139,056
EXPENDITURES					
Current:					
General government					
Public safety	35,809			1,713,730	1,027,094
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay					
Total expenditures	35,809			1,713,730	1,027,094
Excess (deficiency) of revenues over expenditures	(20,160)	100,963	284	2,791	111,962
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	(20,160)	100,963	284	2,791	111,962
Fund balances (deficit), July 1, 2023	88,732	1,420,229	9,206	(1,222)	(185,012)
Change within financial reporting entity					
Fund balances (deficit), as adjusted	88,732	1,420,229	9,206	(1,222)	(185,012)
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 68,572	\$ 1,521,192	\$ 9,490	\$ 1,569	\$ (73,050)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Clerk of the Court Judicial Enhancement	Clerk of The Court SRF	Conciliation Court Fees	Coronavirus Relief Fund	Correctional Health Grants
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental					
Charges for services	841,766	3,338,453	1,456,002		
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	139,306	192,239	95,605		
Miscellaneous		63,155			6,286,073
Total revenues	981,072	3,593,847	1,551,607		6,286,073
EXPENDITURES					
Current:					
General government					
Public safety	865,943	4,655,075	1,879,606		
Highways and streets					
Health, welfare and sanitation					6,286,073
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay					
Total expenditures	865,943	4,655,075	1,879,606		6,286,073
Excess (deficiency) of revenues over expenditures	115,129	(1,061,228)	(327,999)		
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	115,129	(1,061,228)	(327,999)		
Fund balances (deficit), July 1, 2023	2,806,065	3,896,091	1,836,563	2,894,083	
Change within financial reporting entity					
Fund balances (deficit), as adjusted	2,806,065	3,896,091	1,836,563	2,894,083	
Change in nonspendable resources:					
Increase (decrease) in inventories				(2,894,083)	
Fund balances (deficit), June 30, 2024	\$ 2,921,194	\$ 2,834,863	\$ 1,508,564	\$	\$

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	County Attorney Fill the Gap	County Attorney Grants	County Attorney RICO	Court Document Retrieval	Criminal Justice Enhancement
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental		7,827,408			954,723
Charges for services	1,301,628			1,163,511	
Settlement revenue					
Fines and forfeits			1,100,470		
Special assessment					
Interest income	19,393		184,658	35,427	5,200
Miscellaneous			9,366		
Total revenues	1,321,021	7,827,408	1,294,494	1,198,938	959,923
EXPENDITURES					
Current:					
General government					
Public safety	1,319,649	8,167,811	353,172	1,159,637	589,722
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay			273,892		
Total expenditures	1,319,649	8,167,811	627,064	1,159,637	589,722
Excess (deficiency) of revenues over expenditures	1,372	(340,403)	667,430	39,301	370,201
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	1,372	(340,403)	667,430	39,301	370,201
Fund balances (deficit), July 1, 2023	422,202	(475,466)	6,785,326	721,497	810,773
Change within financial reporting entity					
Fund balances (deficit), as adjusted	422,202	(475,466)	6,785,326	721,497	810,773
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 423,574	\$ (815,869)	\$ 7,452,756	\$ 760,798	\$ 1,180,974

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Domestic Relations Mediation Education	Educational Supplemental Program	Elections Grants	Emancipation Administration	Emergency Management
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental		2,612,829	1,688,406		2,314,219
Charges for services	151,103			968	255,538
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	6,498	140,660	51,616	360	
Miscellaneous					
Total revenues	157,601	2,753,489	1,740,022	1,328	2,569,757
EXPENDITURES					
Current:					
General government			92,035		
Public safety	137,500				1,916,427
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education		2,261,251			
Debt service:					
Principal					
Interest					
Capital outlay			276,510		2,041,683
Total expenditures	137,500	2,261,251	368,545		3,958,110
Excess (deficiency) of revenues over expenditures	20,101	492,238	1,371,477	1,328	(1,388,353)
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out			(1,371,477)		
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)			(1,371,477)		
Net change in fund balances	20,101	492,238		1,328	(1,388,353)
Fund balances (deficit), July 1, 2023	230,742	3,227,429		12,518	(1,476,691)
Change within financial reporting entity					
Fund balances (deficit), as adjusted	230,742	3,227,429		12,518	(1,476,691)
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 250,843	\$ 3,719,667	\$	\$ 13,846	\$ (2,865,044)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Environmental Services Environmental Health	Expedited Child Support	Flood Control	Flood Control Grants	Human Services Grants
REVENUES					
Taxes	\$	\$	\$ 76,677,757	\$	\$
Licenses and permits	17,884,110		784,025		
Intergovernmental			209,780	10,042	60,630,029
Charges for services	6,384,341	531,717	27,110		
Settlement revenue					
Fines and forfeits	457,539				
Special assessment					
Interest income	909,286	31,659	7,196,065		302,324
Miscellaneous	20,340		1,109,580		3,341
Total revenues	25,655,616	563,376	86,004,317	10,042	60,935,694
EXPENDITURES					
Current:					
General government					
Public safety		549,756	38,963,464	10,042	
Highways and streets					
Health, welfare and sanitation	26,398,041				67,188,099
Culture and recreation					
Education					
Debt service:					
Principal					1,396,068
Interest					508,519
Capital outlay	5,145,553		7,799,986		1,505,409
Total expenditures	31,543,594	549,756	46,763,450	10,042	70,598,095
Excess (deficiency) of revenues over expenditures	(5,887,978)	13,620	39,240,867		(9,662,401)
OTHER FINANCING SOURCES (USES)					
Transfers in	54,563				1,991,315
Transfers out			(39,008,044)		
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)	5,145,553		1,242,848		1,115,414
Total other financing sources (uses)	5,200,116		(37,765,196)		3,106,729
Net change in fund balances	(687,862)	13,620	1,475,671		(6,555,672)
Fund balances (deficit), July 1, 2023	17,412,630	486,363	36,981,419		(10,845,581)
Change within financial reporting entity					
Fund balances (deficit), as adjusted	17,412,630	486,363	36,981,419		(10,845,581)
Change in nonspendable resources:					
Increase (decrease) in inventories			8,614		
Fund balances (deficit), June 30, 2024	\$ 16,724,768	\$ 499,983	\$ 38,465,704	\$	\$ (17,401,253)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Inmate Health Services	Inmate Services	Justice Courts Judicial Enhancement	Justice Courts Photo Enforcement	Justice Courts Special Revenue
REVENUES					
Taxes	\$	\$	\$		\$
Licenses and permits					
Intergovernmental					
Charges for services	361,951	14,443,030			6,952,891
Settlement revenue					
Fines and forfeits			716,833		
Special assessment					
Interest income	53,380	893,951	248,526		57,106
Miscellaneous		14,428			
Total revenues	415,331	15,351,409	965,359		7,009,997
EXPENDITURES					
Current:					
General government					
Public safety	390,360	13,167,174	261,911		6,495,690
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay	115,367	18,103	4,522		
Total expenditures	505,727	13,185,277	266,433		6,495,690
Excess (deficiency) of revenues over expenditures	(90,396)	2,166,132	698,926		514,307
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	(90,396)	2,166,132	698,926		514,307
Fund balances (deficit), July 1, 2023	1,018,834	19,014,882	5,095,524	8,226	1,571,298
Change within financial reporting entity					
Fund balances (deficit), as adjusted	1,018,834	19,014,882	5,095,524	8,226	1,571,298
Change in nonspendable resources:					
Increase (decrease) in inventories		82,796			
Fund balances (deficit), June 30, 2024	\$ 928,438	\$ 21,263,810	\$ 5,794,450	\$ 8,226	\$ 2,085,605

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Justice Reinvestment Fund	Juvenile Probation	Juvenile Probation Grants	Juvenile Probation Special Fee	Juvenile Restitution
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental	3,334,869		3,910,851		
Charges for services		12,336		73,732	
Settlement revenue					
Fines and forfeits				2,030,680	
Special assessment					
Interest income	300,935	3,846	24,195	71,083	4,961
Miscellaneous		4,846			120
Total revenues	3,635,804	21,028	3,935,046	2,175,495	5,081
EXPENDITURES					
Current:					
General government					
Public safety		27,251	3,910,046	1,811,232	27,928
Highways and streets					
Health, welfare and sanitation	306,857				
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay					
Total expenditures	306,857	27,251	3,910,046	1,811,232	27,928
Excess (deficiency) of revenues over expenditures	3,328,947	(6,223)	25,000	364,263	(22,847)
OTHER FINANCING SOURCES (USES)					
Transfers in					25,000
Transfers out			(25,000)		
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)			(25,000)		25,000
Net change in fund balances	3,328,947	(6,223)		364,263	2,153
Fund balances (deficit), July 1, 2023	6,822,458	145,335	352,281	1,519,777	189,313
Change within financial reporting entity					
Fund balances (deficit), as adjusted	6,822,458	145,335	352,281	1,519,777	189,313
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 10,151,405	\$ 139,112	\$ 352,281	\$ 1,884,040	\$ 191,466

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Lake Pleasant Recreation	Law Library	Library District	Library District Grants	Medical Examiner
REVENUES					
Taxes	\$	\$	\$ 26,411,611	\$	\$
Licenses and permits					
Intergovernmental			424,512	344,637	193,801
Charges for services	4,577,358	1,505,532	6,238,966		
Settlement revenue					
Fines and forfeits			195,335		
Special assessment					
Interest income	177,757	51,740	1,244,407		4,148
Miscellaneous	30,843		362,913		
Total revenues	4,785,958	1,557,272	34,877,744	344,637	197,949
EXPENDITURES					
Current:					
General government					
Public safety		1,181,451			
Highways and streets					
Health, welfare and sanitation					7,480
Culture and recreation	4,348,166		32,994,380	25,000	
Education					
Debt service:					
Principal					
Interest					
Capital outlay	532,554		65,459		190,469
Total expenditures	4,880,720	1,181,451	33,059,839	25,000	197,949
Excess (deficiency) of revenues over expenditures	(94,762)	375,821	1,817,905	319,637	
OTHER FINANCING SOURCES (USES)					
Transfers in			319,637		
Transfers out		(500,000)		(319,637)	
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)		(500,000)	319,637	(319,637)	
Net change in fund balances	(94,762)	(124,179)	2,137,542		
Fund balances (deficit), July 1, 2023	3,447,576	1,054,559	25,704,044	(25,001)	
Change within financial reporting entity					
Fund balances (deficit), as adjusted	3,447,576	1,054,559	25,704,044	(25,001)	
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 3,352,814	\$ 930,380	\$ 27,841,586	\$ (25,001)	\$

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

SPECIAL REVENUE FUNDS

	Non Departmental Grants	Officer Safety Equipment	Opioid Abatement	Palo Verde	Parks and Recreation Grants
REVENUES					
Taxes	\$	\$		\$	\$
Licenses and permits					
Intergovernmental	2,478,714			862,785	357,098
Charges for services					
Settlement revenue					
Fines and forfeits		43,666			
Special assessment					
Interest income		3,347		45,829	
Miscellaneous					
Total revenues	2,478,714	47,013		908,614	357,098
EXPENDITURES					
Current:					
General government	2,478,714				
Public safety				862,783	
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					108,977
Education					
Debt service:					
Principal					
Interest					
Capital outlay					345,960
Total expenditures	2,478,714			862,783	454,937
Excess (deficiency) of revenues over expenditures		47,013		45,831	(97,839)
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances		47,013		45,831	(97,839)
Fund balances (deficit), July 1, 2023		114,874	10,407,542	1,022,956	(182,765)
Change within financial reporting entity			(10,407,542)		
Fund balances (deficit), as adjusted		114,874		1,022,956	(182,765)
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$	\$ 161,887		\$ 1,068,787	\$ (280,604)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Parks Donations	Parks Enhancement	Parks Souvenir	Pension Reserve	Planning and Development Fees
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					12,408,194
Intergovernmental					
Charges for services		7,443,660	305,191		11,528,938
Settlement revenue					
Fines and forfeits					132,301
Special assessment					
Interest income	27,231	148,852	987	8,205,750	2,160,229
Miscellaneous	38,463	57,871			29,781
Total revenues	65,694	7,650,383	306,178	8,205,750	26,259,443
EXPENDITURES					
Current:					
General government					
Public safety				190,000,000	18,521,075
Highways and streets					
Health, welfare and sanitation					
Culture and recreation	22,248	7,728,989	306,137		
Education					
Debt service:					
Principal					
Interest					
Capital outlay		705,820			2,985,897
Total expenditures	22,248	8,434,809	306,137	190,000,000	21,506,972
Excess (deficiency) of revenues over expenditures	43,446	(784,426)	41	(181,794,250)	4,752,471
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out				(5,695,061)	
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					2,892,050
Total other financing sources (uses)				(5,695,061)	2,892,050
Net change in fund balances	43,446	(784,426)	41	(187,489,311)	7,644,521
Fund balances (deficit), July 1, 2023	549,920	2,409,416	24,801	187,489,311	40,703,192
Change within financial reporting entity					
Fund balances (deficit), as adjusted	549,920	2,409,416	24,801	187,489,311	40,703,192
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 593,366	\$ 1,624,990	\$ 24,842	\$	\$ 48,347,713

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Probate Fees	Public Defender Fill the Gap	Public Defender Grants	Public Defender Training	Public Health Fees
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental			1,846,872	126,177	
Charges for services	391,629	1,285,582			11,046,246
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	6,501	70,223	304,186	3,257	446,616
Miscellaneous				1,820	4,607
Total revenues	398,130	1,355,805	2,151,058	131,254	11,497,469
EXPENDITURES					
Current:					
General government					
Public safety	359,315	1,235,579	2,162,805	150,916	
Highways and streets					
Health, welfare and sanitation					10,447,860
Culture and recreation					
Education					
Debt service:					
Principal					204,017
Interest					54,725
Capital outlay					368,129
Total expenditures	359,315	1,235,579	2,162,805	150,916	11,074,731
Excess (deficiency) of revenues over expenditures	38,815	120,226	(11,747)	(19,662)	422,738
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	38,815	120,226	(11,747)	(19,662)	422,738
Fund balances (deficit), July 1, 2023	242,094	1,313,044		123,974	9,954,513
Change within financial reporting entity					
Fund balances (deficit), as adjusted	242,094	1,313,044		123,974	9,954,513
Change in nonspendable resources:					
Increase (decrease) in inventories					(751,276)
Fund balances (deficit), June 30, 2024	\$ 280,909	\$ 1,433,270	\$ (11,747)	\$ 104,312	\$ 9,625,975

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS					
	Public Health Grants	Recorder's Grants	Recorder's Surcharge	School Communication Expense	School Grants	School Transportation
REVENUES						
Taxes	\$	\$	\$	\$	\$	\$
Licenses and permits						
Intergovernmental	92,888,466	1,803,029		511,766	4,194,706	29,776
Charges for services			2,802,028	1,180,830		
Settlement revenue	13,126,858					
Fines and forfeits						
Special assessment						
Interest income		51,209	70,249	(21,779)		12,053
Miscellaneous	23,000					
Total revenues	106,038,324	1,854,238	2,872,277	1,670,817	4,194,706	41,829
EXPENDITURES						
Current:						
General government		3,414,267	2,477,972			
Public safety						
Highways and streets						
Health, welfare and sanitation	87,533,149					
Culture and recreation						
Education				1,406,099	4,827,735	15,822
Debt service:						
Principal	69,793					
Interest	34,329					
Capital outlay	67,634					
Total expenditures	87,704,905	3,414,267	2,477,972	1,406,099	4,827,735	15,822
Excess (deficiency) of revenues over expenditures	18,333,419	(1,560,029)	394,305	264,718	(633,029)	26,007
OTHER FINANCING SOURCES (USES)						
Transfers in		1,371,477				
Transfers out						
Financed purchase agreements						
Lease agreements						
Subscription-based IT arrangements (SBITA)						
Total other financing sources (uses)		1,371,477				
Net change in fund balances	18,333,419	(188,552)	394,305	264,718	(633,029)	26,007
Fund balances (deficit), July 1, 2023	(26,400,931)		954,807	1,188,627	(1,280,367)	574,151
Change within financial reporting entity						
Fund balances (deficit), as adjusted	(26,400,931)		954,807	1,188,627	(1,280,367)	574,151
Change in nonspendable resources:						
Increase (decrease) in inventories	626,478					
Fund balances (deficit), June 30, 2024	\$ (7,441,034)	\$ (188,552)	\$ 1,349,112	\$ 1,453,345	\$ (1,913,396)	\$ 600,158

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Sheriff Donations	Sheriff Grants	Sheriff Jail Enhancement	Sheriff RICO	Sheriff Towing and Impound
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental		13,770,171	1,074,458		
Charges for services					
Settlement revenue					
Fines and forfeits	1,072			111,144	
Special assessment					
Interest income	25,233	415,812	183,674		478
Miscellaneous	21,655				56,381
Total revenues	47,960	14,185,983	1,258,132	111,144	56,859
EXPENDITURES					
Current:					
General government					
Public safety		12,790,900	548,661	111,144	50,001
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay		1,415,769	8,128		
Total expenditures		14,206,669	556,789	111,144	50,001
Excess (deficiency) of revenues over expenditures	47,960	(20,686)	701,343		6,858
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	47,960	(20,686)	701,343		6,858
Fund balances (deficit), July 1, 2023	509,133	(760,269)	3,695,833	60,000	28,241
Change within financial reporting entity					
Fund balances (deficit), as adjusted	509,133	(760,269)	3,695,833	60,000	28,241
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 557,093	\$ (780,955)	\$ 4,397,176	\$ 60,000	\$ 35,099

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Small School Service	Spousal Maintenance Enforcement Enhancement	Spur Cross Ranch Conservation	Street Lighting District	Superior Court Building Repair
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental	109,657				
Charges for services		102,237	311,994		
Settlement revenue					
Fines and forfeits					
Special assessment				5,350,756	
Interest income	6,628	5,784	10,439	92,868	22,927
Miscellaneous					
Total revenues	116,285	108,021	322,433	5,443,624	22,927
EXPENDITURES					
Current:					
General government					
Public safety		121,605		5,141,696	253,868
Highways and streets					
Health, welfare and sanitation					
Culture and recreation			319,259		
Education	119,709				
Debt service:					
Principal					
Interest					
Capital outlay					
Total expenditures	119,709	121,605	319,259	5,141,696	253,868
Excess (deficiency) of revenues over expenditures	(3,424)	(13,584)	3,174	301,928	(230,941)
OTHER FINANCING SOURCES (USES)					
Transfers in					500,000
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					500,000
Net change in fund balances	(3,424)	(13,584)	3,174	301,928	269,059
Fund balances (deficit), July 1, 2023	219,412	201,089	372,938	2,757,917	478,192
Change within financial reporting entity					
Fund balances (deficit), as adjusted	219,412	201,089	372,938	2,757,917	478,192
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 215,988	\$ 187,505	\$ 376,112	\$ 3,059,845	\$ 747,251

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Superior Court Fill the Gap	Superior Court Grants	Superior Court Judicial Enhancement	Superior Court Special Revenue	Taxpayer Information
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental		3,652,947			
Charges for services	1,725,437	1,380,026	517,044	5,539,962	122,583
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	1,109	80,969	46,817	190,122	27,529
Miscellaneous		16,000		18,111	
Total revenues	1,726,546	5,129,942	563,861	5,748,195	150,112
EXPENDITURES					
Current:					
General government					
Public safety	1,498,751	5,253,416	498,821	4,685,228	
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Capital outlay					
Total expenditures	1,498,751	5,253,416	498,821	4,685,228	
Excess (deficiency) of revenues over expenditures	227,795	(123,474)	65,040	1,062,967	150,112
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	227,795	(123,474)	65,040	1,062,967	150,112
Fund balances (deficit), July 1, 2023	(20,097)	(29,824)	915,302	3,945,818	670,765
Change within financial reporting entity					
Fund balances (deficit), as adjusted	(20,097)	(29,824)	915,302	3,945,818	670,765
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2024	\$ 207,698	\$ (153,298)	\$ 980,342	\$ 5,008,785	\$ 820,877

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS				
	Transportation Grants	Transportation Operations	Victim Compensation Interest	Victim Compensation Restitution	Victim Location
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits		4,978,413			
Intergovernmental	1,448,147	152,098,424			
Charges for services		82,004			
Settlement revenue					
Fines and forfeits				242,422	
Special assessment					
Interest income		4,893,549	82,672	28,311	13,305
Miscellaneous		1,758,660			
Total revenues	1,448,147	163,811,050	82,672	270,733	13,305
EXPENDITURES					
Current:					
General government					
Public safety			2,805	4,480	
Highways and streets	1,425,941	90,417,916			
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal		162,000			
Interest					
Capital outlay		9,245,877			
Total expenditures	1,425,941	99,825,793	2,805	4,480	
Excess (deficiency) of revenues over expenditures	22,206	63,985,257	79,867	266,253	13,305
OTHER FINANCING SOURCES (USES)					
Transfers in		60,109			
Transfers out		(70,146,030)			
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)		2,060,375			
Total other financing sources (uses)		(68,025,546)			
Net change in fund balances	22,206	(4,040,289)	79,867	266,253	13,305
Fund balances (deficit), July 1, 2023	(39,782)	67,210,965	940,777	598,853	41,388
Change within financial reporting entity					
Fund balances (deficit), as adjusted	(39,782)	67,210,965	940,777	598,853	41,388
Change in nonspendable resources:					
Increase (decrease) in inventories		53,036			
Fund balances (deficit), June 30, 2024	\$ (17,576)	\$ 63,223,712	\$ 1,020,644	\$ 865,106	\$ 54,693

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS	
	Waste Management	Waste Tire	Total	County Improvement Debt	Pledged Revenue Debt
REVENUES					
Taxes	\$	\$	\$ 110,634,302	\$	\$
Licenses and permits			56,124,229		
Intergovernmental		6,490,998	383,627,474		
Charges for services			109,571,858		
Settlement revenue			13,126,858		
Fines and forfeits			7,294,274		
Special assessment			5,350,756		
Interest income	29,186	118,445	31,529,674	4,023,043	11,239,728
Miscellaneous	120,886		11,122,035		
Total revenues	150,072	6,609,443	728,381,460	4,023,043	11,239,728
EXPENDITURES					
Current:					
General government			8,462,988		
Public safety			345,037,658		
Highways and streets			91,843,857		
Health, welfare and sanitation	116,512	5,199,994	245,973,284		
Culture and recreation			58,930,165		
Education			12,615,336		
Debt service:					
Principal			1,831,878	100,072,957	251,755,000
Interest			597,573	1,439,814	2,580,489
Capital outlay			33,862,225		
Total expenditures	116,512	5,199,994	799,154,964	101,512,771	254,335,489
Excess (deficiency) of revenues over expenditures	33,560	1,409,449	(70,773,504)	(97,489,728)	(243,095,761)
OTHER FINANCING SOURCES (USES)					
Transfers in			13,008,305	36,365,663	
Transfers out			(117,065,249)	(7,309,150)	(7,666,682)
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)			12,456,240		
Total other financing sources (uses)			(91,600,704)	29,056,513	(7,666,682)
Net change in fund balances	33,560	1,409,449	(162,374,208)	(68,433,215)	(250,762,443)
Fund balances (deficit), July 1, 2023	666,376	3,318,186	471,530,463	87,059,907	250,762,443
Change within financial reporting entity			(10,407,542)		
Fund balances (deficit), as adjusted	666,376	3,318,186	461,122,921	87,059,907	250,762,443
Change in nonspendable resources:					
Increase (decrease) in inventories			(2,869,471)		
Fund balances (deficit), June 30, 2024	\$ 699,936	\$ 4,727,635	\$ 295,879,242	\$ 18,626,692	\$

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	DEBT SERVICE		CAPITAL PROJECT FUNDS			
	Total	Detention Capital Projects	Detention Technology Capital Improvement	Flood Control Capital Projects	Library District Capital Improvement	Sheriff Mash Capital Donation
REVENUES						
Taxes	\$	\$	\$	\$	\$	\$
Licenses and permits						
Intergovernmental				12,248,878		
Charges for services						
Settlement revenue						
Fines and forfeits						
Special assessment						
Interest income	15,262,771				587,997	7,906
Miscellaneous						
Total revenues	15,262,771			12,248,878	587,997	7,906
EXPENDITURES						
Current:						
General government						
Public safety				5,870,249		
Highways and streets						
Health, welfare and sanitation						
Culture and recreation						
Education						
Debt service:						
Principal	351,827,957					
Interest	4,020,303					
Capital outlay		875,972		98,164,163	9,099,712	
Total expenditures	355,848,260	875,972		104,034,412	9,099,712	
Excess (deficiency) of revenues over expenditures	(340,585,489)	(875,972)		(91,785,534)	(8,511,715)	7,906
OTHER FINANCING SOURCES (USES)						
Transfers in	36,365,663	35,911,508		39,008,044		
Transfers out	(14,975,832)	(2,015,760)	(2,830)			
Financed purchase agreements						
Lease agreements						
Subscription-based IT arrangements (SBITA)						
Total other financing sources (uses)	21,389,831	33,895,748	(2,830)	39,008,044		
Net change in fund balances	(319,195,658)	33,019,776	(2,830)	(52,777,490)	(8,511,715)	7,906
Fund balances (deficit), July 1, 2023	337,822,350	64,226,706	2,830	82,696,657	10,213,079	282,356
Change within financial reporting entity						
Fund balances (deficit), as adjusted	337,822,350	64,226,706	2,830	82,696,657	10,213,079	282,356
Change in nonspendable resources:						
Increase (decrease) in inventories						
Fund balances (deficit), June 30, 2024	\$ 18,626,692	\$ 97,246,482	\$	\$ 29,919,167	\$ 1,701,364	\$ 290,262

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2024

	CAPITAL PROJECT FUNDS				
	Special Improvement Districts	Technology Capital Improvement	Transportation Capital Projects	Total	Total Nonmajor Governmental Funds
REVENUES					
Taxes	\$ 192,171	\$	\$	\$ 192,171	\$ 110,826,473
Licenses and permits					56,124,229
Intergovernmental			30,520,554	42,769,432	426,396,906
Charges for services			5,339,057	5,339,057	114,910,915
Settlement revenue					13,126,858
Fines and forfeits					7,294,274
Special assessment					5,350,756
Interest income	29,944			625,847	47,418,292
Miscellaneous	67,244		254,807	322,051	11,444,086
Total revenues	289,359		36,114,418	49,248,558	792,892,789
EXPENDITURES					
Current:					
General government					8,462,988
Public safety				5,870,249	350,907,907
Highways and streets					91,843,857
Health, welfare and sanitation					245,973,284
Culture and recreation					58,930,165
Education					12,615,336
Debt service:					
Principal					353,659,835
Interest					4,617,876
Capital outlay	277,563	12,911,609	114,939,132	236,268,151	270,130,376
Total expenditures	277,563	12,911,609	114,939,132	242,138,400	1,397,141,624
Excess (deficiency) of revenues over expenditures	11,796	(12,911,609)	(78,824,714)	(192,889,842)	(604,248,835)
OTHER FINANCING SOURCES (USES)					
Transfers in		11,330,924	70,142,532	156,393,008	205,766,976
Transfers out		(25,842,555)		(27,861,145)	(159,902,226)
Financed purchase agreements					
Lease agreements					
Subscription-based IT arrangements (SBITA)					12,456,240
Total other financing sources (uses)		(14,511,631)	70,142,532	128,531,863	58,320,990
Net change in fund balances	11,796	(27,423,240)	(8,682,182)	(64,357,979)	(545,927,845)
Fund balances (deficit), July 1, 2023	1,091,499	81,842,712	35,998,679	276,354,518	1,085,707,331
Change within financial reporting entity					(10,407,542)
Fund balances (deficit), as adjusted	1,091,499	81,842,712	35,998,679	276,354,518	1,075,299,789
Change in nonspendable resources:					
Increase (decrease) in inventories					(2,869,471)
Fund balances (deficit), June 30, 2024	\$ 1,103,295	\$ 54,419,472	\$ 27,316,497	\$ 211,996,539	\$ 526,502,473



Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Adult Probation Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 5,752,602	\$ 5,752,591	\$ 6,674,418	\$ 921,827
Fines and forfeits	2,063,682	2,063,688	2,042,201	(21,487)
Interest income	21,391	21,396	142,771	121,375
Total revenues	<u>7,837,675</u>	<u>7,837,675</u>	<u>8,859,390</u>	<u>1,021,715</u>
EXPENDITURES				
Current:				
Public safety	8,237,675	8,437,675	7,785,087	652,588
Capital outlay	400,000	200,000		200,000
Total expenditures	<u>8,637,675</u>	<u>8,637,675</u>	<u>7,785,087</u>	<u>852,588</u>
Excess (deficiency) of revenues over expenditures	<u>(800,000)</u>	<u>(800,000)</u>	<u>1,074,303</u>	<u>1,874,303</u>
Net change in fund balances	(800,000)	(800,000)	1,074,303	1,874,303
Fund balance, July 1, 2023	3,305,365	3,305,365	3,827,979	522,614
Fund balance, June 30, 2024	<u>\$ 2,505,365</u>	<u>\$ 2,505,365</u>	<u>\$ 4,902,282</u>	<u>\$ 2,396,917</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Adult Probation Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$	\$	\$ 777	\$ 777
Interest income			21,072	21,072
Intergovernmental	2,972,917	2,544,237	2,431,167	(113,070)
Total revenues	2,972,917	2,544,237	2,453,016	(91,221)
EXPENDITURES				
Current:				
Public Safety	3,450,648	3,370,425	2,381,242	989,183
Total expenditures	3,450,648	3,370,425	2,381,242	989,183
Excess (deficiency) of revenues over expenditures	(477,731)	(826,188)	71,774	897,962
Net change in fund balances	(477,731)	(826,188)	71,774	897,962
Fund deficit, July 1, 2023	(43,026)	(43,026)	(73,802)	(30,776)
Fund deficit, June 30, 2024	\$ (520,757)	\$ (869,214)	\$ (2,028)	\$ 867,186

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Air Quality Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Charges for services	\$ 686,600	\$ 686,604	\$ 850,375	\$ 163,771
Fines & forfeit	229,000	228,996	208,378	(20,618)
Interest income	97,400	97,404	670,569	573,165
Licenses and permits	13,160,700	13,160,692	13,814,310	653,618
Miscellaneous	26,300	26,304	457,851	431,547
Total revenues	14,200,000	14,200,000	16,001,483	1,801,483
EXPENDITURES				
Current:				
Health welfare and sanitation	18,777,300	18,777,308	17,833,065	944,243
Capital outlay	320,000	319,992	240,956	79,036
Total expenditures	19,097,300	19,097,300	18,074,021	1,023,279
Deficiency of revenues under expenditures	(4,897,300)	(4,897,300)	(2,072,538)	2,824,762
Net change in fund balances	(4,897,300)	(4,897,300)	(2,072,538)	2,824,762
Fund balance, July 1, 2023	11,981,751	11,981,751	13,009,707	1,027,956
Fund balance, June 30, 2024	\$ 7,084,451	\$ 7,084,451	\$ 10,937,169	\$ 3,852,718

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Air Quality Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 5,622,283	\$ 5,622,283	\$ 4,739,248	\$ (883,035)
Total revenues	5,622,283	5,622,283	4,739,248	(883,035)
EXPENDITURES				
Current:				
Health welfare and sanitation	5,510,283	5,510,275	4,409,081	1,101,194
Capital outlay	112,000	112,008	235,499	(123,491)
Total expenditures	5,622,283	5,622,283	4,644,580	977,703
Excess of revenues over expenditures			94,668	94,668
Net change in fund balances			94,668	94,668
Fund balance (deficit), July 1, 2023	456,603	456,603	(711,938)	(1,168,541)
Fund balance (deficit), June 30, 2024	\$ 456,603	\$ 456,603	\$ (617,270)	\$ (1,073,873)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Animal Care Donations Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 1,980	\$ 1,980
Miscellaneous	304,100	564,004	554,681	(9,323)
Total revenues	304,100	564,004	556,661	(7,343)
EXPENDITURES				
Current:				
Health welfare and sanitation	304,100	564,004	506,454	57,550
Total expenditures	304,100	564,004	506,454	57,550
Excess of revenues over expenditures			50,207	50,207
Net change in fund balances			50,207	50,207
Fund balance, July 1, 2023	53,014	53,014	293	(52,721)
Fund balance, June 30, 2024	\$ 53,014	\$ 53,014	\$ 50,500	\$ (2,514)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Animal Control Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$	\$ 277,000	\$ 120,069	\$ (156,931)
Total revenues		277,000	120,069	(156,931)
EXPENDITURES				
Current:				
Health welfare and sanitation		277,000	120,069	156,931
Total expenditures		277,000	120,069	156,931
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2023	74,075	74,075		(74,075)
Fund balance, June 30, 2024	\$ 74,075	\$ 74,075	\$	\$ (74,075)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Animal Control License/Shelter Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 5,852,912	\$ 5,852,912	\$ 4,906,982	\$ (945,930)
Fines & forfeit	3,200	3,200	2,008	(1,192)
Interest income			(30,081)	(30,081)
Licenses and permits	7,345,690	7,345,690	6,005,177	(1,340,513)
Miscellaneous	140,000	140,000	57,263	(82,737)
Total revenues	13,341,802	13,341,802	10,941,349	(2,400,453)
EXPENDITURES				
Current:				
Health welfare and sanitation	22,028,026	22,028,026	19,620,550	2,407,476
Capital outlay		350,000	273,049	76,951
Total expenditures	22,028,026	22,378,026	19,893,599	2,484,427
Deficiency of revenues under expenditures	(8,686,224)	(9,036,224)	(8,952,250)	83,974
OTHER FINANCING SOURCES				
Transfer in	8,686,224	8,686,224	8,686,204	20
Total other financing sources	8,686,224	8,686,224	8,686,204	20
Net change in fund balances		(350,000)	(266,046)	83,954
Fund balance, July 1, 2023	470,094	470,094	411,566	(58,528)
Increase in inventories			4,964	4,964
Fund balance, June 30, 2024	\$ 470,094	\$ 120,094	\$ 150,484	\$ 30,390

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Ballpark Operations Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 73,329	\$ 73,329
Licenses and permits	250,000	250,000	250,000	
Total revenues	250,000	250,000	323,329	73,329
EXPENDITURES				
Current:				
Culture and recreation	250,000	350,000	120,775	229,225
Total expenditures	250,000	350,000	120,775	229,225
Excess (deficiency) of revenues over expenditures		(100,000)	202,554	302,554
Net change in fund balances		(100,000)	202,554	302,554
Fund balance, July 1, 2023	1,864,706	1,864,706	1,828,651	(36,055)
Fund balance, June 30, 2024	\$ 1,864,706	\$ 1,764,706	\$ 2,031,205	\$ 266,499

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Cactus League Operations– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest Income	\$	\$	\$ 276,360	\$ 276,360
Taxes	7,250,000	9,250,000	7,544,934	(1,705,066)
Total revenues	7,250,000	9,250,000	7,821,294	(1,428,706)
EXPENDITURES				
Current:				
Culture and recreation	7,250,000	14,650,000	12,956,234	1,693,766
Total expenditures	7,250,000	14,650,000	12,956,234	1,693,766
Excess (deficiency) of revenues over expenditures		(5,400,000)	(5,134,940)	265,060
Net change in fund balances		(5,400,000)	(5,134,940)	265,060
Fund balance, July 1, 2023	5,361,851	5,361,851	5,220,836	(141,015)
Fund balance (deficit), June 30, 2024	\$ 5,361,851	\$ (38,149)	\$ 85,896	\$ 124,045

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Check Enforcement Program– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 29,500	\$ 29,500	\$ 10,225	\$ (19,275)
Interest income	2,500	2,500	5,424	2,924
Total revenues	32,000	32,000	15,649	(16,351)
EXPENDITURES				
Current:				
Public Safety	62,360	62,360	35,809	26,551
Total expenditures	62,360	62,360	35,809	26,551
Deficiency of revenues under expenditures	(30,360)	(30,360)	(20,160)	10,200
Net change in fund balances	(30,360)	(30,360)	(20,160)	10,200
Fund balance, July 1, 2023	44,947	44,947	88,732	43,785
Fund balance, June 30, 2024	<u>\$ 14,587</u>	<u>\$ 14,587</u>	<u>\$ 68,572</u>	<u>\$ 53,985</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Child Support Enhancement– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 31,000	\$ 31,000	\$ 30,519	\$ (481)
Interest Income			70,444	70,444
Total revenues	31,000	31,000	100,963	69,963
EXPENDITURES				
Current:				
Public safety	500,000	500,000		500,000
Total expenditures	500,000	500,000		500,000
Excess (deficiency) of revenues over expenditures	(469,000)	(469,000)	100,963	569,963
Net change in fund balances	(469,000)	(469,000)	100,963	569,963
Fund balance, July 1, 2023	1,476,949	1,476,949	1,420,229	(56,720)
Fund balance, June 30, 2024	\$ 1,007,949	\$ 1,007,949	\$ 1,521,192	\$ 513,243

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Clerk of the Court Fill the Gap– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 1,808,927	\$ 1,725,258	\$ 1,725,437	\$ 179
Interest income		179	(8,916)	(9,095)
Total revenues	<u>1,808,927</u>	<u>1,725,437</u>	<u>1,716,521</u>	<u>(8,916)</u>
<u>EXPENDITURES</u>				
Current:				
Public safety	<u>1,808,927</u>	<u>1,725,437</u>	<u>1,713,730</u>	<u>11,707</u>
Total expenditures	<u>1,808,927</u>	<u>1,725,437</u>	<u>1,713,730</u>	<u>11,707</u>
Excess of revenues over expenditures			<u>2,791</u>	<u>2,791</u>
Net change in fund balances			2,791	2,791
Fund balance (deficit), July 1, 2023			(1,222)	(1,222)
Fund balance, June 30, 2024	<u>\$</u>	<u>\$</u>	<u>\$ 1,569</u>	<u>\$ 1,569</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Clerk of the Court Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 1,418,417	\$ 1,418,417	\$ 1,139,056	\$ (279,361)
Total revenues	1,418,417	1,418,417	1,139,056	(279,361)
EXPENDITURES				
Current:				
Public safety	1,418,417	1,418,417	1,027,094	391,323
Total expenditures	1,418,417	1,418,417	1,027,094	391,323
Excess of revenues over expenditures			111,962	111,962
Net change in fund balances			111,962	111,962
Fund deficit, July 1, 2023	(87,506)	(87,506)	(185,012)	(97,506)
Fund deficit, June 30, 2024	\$ (87,506)	\$ (87,506)	\$ (73,050)	\$ 14,456

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Clerk of the Court Judicial Enhancement Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 780,000	\$ 780,000	\$ 841,766	\$ 61,766
Interest income			139,306	139,306
Total revenues	780,000	780,000	981,072	201,072
EXPENDITURES				
Current:				
Public safety	1,992,000	1,992,000	865,943	1,126,057
Total expenditures	1,992,000	1,992,000	865,943	1,126,057
Excess (deficiency) of revenues over expenditures	(1,212,000)	(1,212,000)	115,129	1,327,129
Net change in fund balances	(1,212,000)	(1,212,000)	115,129	1,327,129
Fund balance, July 1, 2023	2,622,048	2,622,048	2,806,065	184,017
Fund balance, June 30, 2024	\$ 1,410,048	\$ 1,410,048	\$ 2,921,194	\$ 1,511,146

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Clerk of the Court Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 3,070,000	\$ 3,070,000	\$ 3,338,453	\$ 268,453
Interest income			192,239	192,239
Miscellaneous	75,000	75,000	63,155	(11,845)
Total revenues	3,145,000	3,145,000	3,593,847	448,847
EXPENDITURES				
Current:				
Public Safety	5,873,000	5,873,000	4,655,075	1,217,925
Total expenditures	5,873,000	5,873,000	4,655,075	1,217,925
Deficiency of revenues under expenditures	(2,728,000)	(2,728,000)	(1,061,228)	1,666,772
Net change in fund balances	(2,728,000)	(2,728,000)	(1,061,228)	1,666,772
Fund balance, July 1, 2023	3,732,512	3,732,512	3,896,091	163,579
Fund balance, June 30, 2024	<u>\$ 1,004,512</u>	<u>\$ 1,004,512</u>	<u>\$ 2,834,863</u>	<u>\$ 1,830,351</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Conciliation Court Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,581,972	\$ 1,581,972	\$ 1,456,002	\$ (125,970)
Interest income	1,390	1,390	95,605	94,215
Total revenues	1,583,362	1,583,362	1,551,607	(31,755)
EXPENDITURES				
Current:				
Public safety	2,083,362	2,083,362	1,879,606	203,756
Total expenditures	2,083,362	2,083,362	1,879,606	203,756
Deficiency of revenues under expenditures	(500,000)	(500,000)	(327,999)	172,001
Net change in fund balances	(500,000)	(500,000)	(327,999)	172,001
Fund balance, July 1, 2023	1,973,335	1,973,335	1,836,563	(136,772)
Fund balance, June 30, 2024	\$ 1,473,335	\$ 1,473,335	\$ 1,508,564	\$ 35,229

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Correctional Health Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Miscellaneous	\$ 7,200,000	\$ 7,200,000	\$ 6,286,073	\$ (913,927)
Total revenues	7,200,000	7,200,000	6,286,073	(913,927)
EXPENDITURES				
Current:				
Health welfare and sanitation	7,200,000	7,200,000	6,286,073	913,927
Total expenditures	7,200,000	7,200,000	6,286,073	913,927
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2023	863	863		(863)
Fund balance, June 30, 2024	\$ 863	\$ 863	\$	\$ (863)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
County Attorney Fill the Gap Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 1,346,846	\$ 1,346,846	\$ 1,301,628	\$ (45,218)
Interest income	3,000	3,000	19,393	16,393
Total revenues	1,349,846	1,349,846	1,321,021	(28,825)
<u>EXPENDITURES</u>				
Current:				
Public safety	1,494,188	1,494,188	1,319,649	174,539
Total expenditures	1,494,188	1,494,188	1,319,649	174,539
Excess (deficiency) of revenues over expenditures	(144,342)	(144,342)	1,372	145,714
Net change in fund balances	(144,342)	(144,342)	1,372	145,714
Fund balance, July 1, 2023	411,734	411,734	422,202	10,468
Fund balance, June 30, 2024	<u>\$ 267,392</u>	<u>\$ 267,392</u>	<u>\$ 423,574</u>	<u>\$ 156,182</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
County Attorney Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 6,401,874	\$ 8,347,289	\$ 7,827,408	\$ (519,881)
Total revenues	6,401,874	8,347,289	7,827,408	(519,881)
EXPENDITURES				
Current:				
Public safety	6,401,874	8,347,289	8,167,811	179,478
Total expenditures	6,401,874	8,347,289	8,167,811	179,478
Excess (deficiency) of revenues over expenditures			(340,403)	(340,403)
Net change in fund balances			(340,403)	(340,403)
Fund deficit, July 1, 2023	(1,307,415)	(1,307,415)	(475,466)	831,949
Fund deficit, June 30, 2024	\$ (1,307,415)	\$ (1,307,415)	\$ (815,869)	\$ 491,546

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
County Attorney RICO Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 1,200,000	\$ 1,200,000	\$ 1,100,470	\$ (99,530)
Interest income	50,000	50,000	184,658	134,658
Miscellaneous			9,366	9,366
Total revenues	1,250,000	1,250,000	1,294,494	44,494
EXPENDITURES				
Current:				
Public safety	800,000	1,200,000	353,172	846,828
Capital outlay	2,950,000	2,550,000	273,892	2,276,108
Total expenditures	3,750,000	3,750,000	627,064	3,122,936
Excess (deficiency) of revenues over expenditures	(2,500,000)	(2,500,000)	667,430	3,167,430
Net change in fund balances	(2,500,000)	(2,500,000)	667,430	3,167,430
Fund balance, July 1, 2023	6,718,075	6,718,075	6,785,326	67,251
Fund balance, June 30, 2024	\$ 4,218,075	\$ 4,218,075	\$ 7,452,756	\$ 3,234,681

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Court Document Retrieval Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 1,080,000	\$ 1,080,000	\$ 1,163,511	\$ 83,511
Interest income			35,427	35,427
Total revenues	1,080,000	1,080,000	1,198,938	118,938
<u>EXPENDITURES</u>				
Current:				
Public safety	1,599,320	1,599,320	1,159,637	439,683
Total expenditures	1,599,320	1,599,320	1,159,637	439,683
Excess (deficiency) of revenues over expenditures	(519,320)	(519,320)	39,301	558,621
Net change in fund balances	(519,320)	(519,320)	39,301	558,621
Fund balance, July 1, 2023	566,626	566,626	721,497	154,871
Fund balance, June 30, 2024	\$ 47,306	\$ 47,306	\$ 760,798	\$ 713,492

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Criminal Justice Enhancement Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ (2,000)	\$ (2,000)	\$ 5,200	\$ 7,200
Intergovernmental	673,000	673,000	954,723	281,723
Total revenues	671,000	671,000	959,923	288,923
EXPENDITURES				
Current:				
Public safety	847,435	847,435	589,722	257,713
Total expenditures	847,435	847,435	589,722	257,713
Excess (deficiency) of revenues over expenditures	(176,435)	(176,435)	370,201	546,636
Net change in fund balances	(176,435)	(176,435)	370,201	546,636
Fund balance, July 1, 2023	521,108	521,108	810,773	289,665
Fund balance, June 30, 2024	<u>\$ 344,673</u>	<u>\$ 344,673</u>	<u>\$ 1,180,974</u>	<u>\$ 836,301</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Domestic Relations Mediation Education– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 192,996	\$ 192,996	\$ 151,103	\$ (41,893)
Interest income	554	554	6,498	5,944
Total revenues	193,550	193,550	157,601	(35,949)
<u>EXPENDITURES</u>				
Current:				
Public safety	193,550	193,550	137,500	56,050
Total expenditures	193,550	193,550	137,500	56,050
Excess of revenues over expenditures			20,101	20,101
Net change in fund balances			20,101	20,101
Fund balance, July 1, 2023	212,638	212,638	230,742	18,104
Fund balance, June 30, 2024	<u>\$ 212,638</u>	<u>\$ 212,638</u>	<u>\$ 250,843</u>	<u>\$ 38,205</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Educational Supplemental Program – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Interest income	\$	\$	\$ 140,660	\$ 140,660
Intergovernmental	278,754	278,754	2,612,829	2,334,075
Total revenues	278,754	278,754	2,753,489	2,474,735
<u>EXPENDITURES</u>				
Current:				
Education	814,483	2,276,080	2,261,251	14,829
Total expenditures	814,483	2,276,080	2,261,251	14,829
Excess (deficiency) of revenues over expenditures	(535,729)	(1,997,326)	492,238	2,489,564
Net change in fund balances	(535,729)	(1,997,326)	492,238	2,489,564
Fund balance, July 1, 2023	2,174,113	2,174,113	3,227,429	1,053,316
Fund balance, June 30, 2024	\$ 1,638,384	\$ 176,787	\$ 3,719,667	\$ 3,542,880

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Elections Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 51,616	\$ 51,616
Intergovernmental	2,612,621	1,924,954	1,688,406	(236,548)
Total revenues	2,612,621	1,924,954	1,740,022	(184,932)
EXPENDITURES				
Current:				
General government	437,124	837,207	92,035	745,172
Capital outlay	2,175,497	1,087,747	276,510	811,237
Total expenditures	2,612,621	1,924,954	368,545	1,556,409
Excess of revenues over expenditures			1,371,477	1,371,477
OTHER FINANCING USES				
Transfers Out		(1,371,477)	(1,371,477)	
Total other financing uses		(1,371,477)	(1,371,477)	
Net change in fund balances		(1,371,477)		1,371,477
Fund balance, July 1, 2023	2,526,994	2,526,994		(2,526,994)
Fund balance, June 30, 2024	\$ 2,526,994	\$ 1,155,517	\$	\$ (1,155,517)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Emergency Management Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 263,998	\$ 264,000	\$ 255,538	\$ (8,462)
Intergovernmental	4,366,096	4,366,094	2,314,219	(2,051,875)
Total revenues	4,630,094	4,630,094	2,569,757	(2,060,337)
EXPENDITURES				
Current:				
Public safety	3,702,971	3,040,116	1,916,427	1,123,689
Capital Outlay	1,000,000	1,662,855	2,041,683	(378,828)
Total expenditures	4,702,971	4,702,971	3,958,110	744,861
Deficiency of revenues under expenditures	(72,877)	(72,877)	(1,388,353)	(1,315,476)
Net change in fund balances	(72,877)	(72,877)	(1,388,353)	(1,315,476)
Fund deficit, July 1, 2023	(994,492)	(994,492)	(1,476,691)	(482,199)
Fund deficit, June 30, 2024	\$ (1,067,369)	\$ (1,067,369)	\$ (2,865,044)	\$ (1,797,675)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Environmental Services Environment Health Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 6,856,224	\$ 6,856,224	\$ 6,384,341	\$ (471,883)
Fines & forfeit	267,340	267,340	457,539	190,199
Interest income	229,665	229,665	909,286	679,621
Licenses and permits	17,163,028	17,163,028	17,884,110	721,082
Miscellaneous			20,340	20,340
Total revenues	24,516,257	24,516,257	25,655,616	1,139,359
EXPENDITURES				
Current:				
Health welfare and sanitation	25,879,069	26,479,069	26,398,041	81,028
Total expenditures	25,879,069	26,479,069	26,398,041	81,028
Deficiency of revenues under expenditures	(1,362,812)	(1,962,812)	(742,425)	1,220,387
OTHER FINANCING SOURCES				
Transfer in		54,563	54,563	
Total other financing sources		54,563	54,563	
Net change in fund balances	(1,362,812)	(1,908,249)	(687,862)	1,220,387
Fund balance, July 1, 2023	16,849,630	16,849,630	17,412,630	563,000
Fund balance, June 30, 2024	\$ 15,486,818	\$ 14,941,381	\$ 16,724,768	\$ 1,783,387

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Expedited Child Support Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 635,784	\$ 635,784	\$ 531,717	\$ (104,067)
Interest income	1,716	1,716	31,659	29,943
Total revenues	637,500	637,500	563,376	(74,124)
<u>EXPENDITURES</u>				
Current:				
Public safety	637,500	637,500	549,756	87,744
Total expenditures	637,500	637,500	549,756	87,744
Excess of revenues over expenditures			13,620	13,620
Net change in fund balances			13,620	13,620
Fund balance, July 1, 2023	423,988	423,988	486,363	62,375
Fund balance, June 30, 2024	<u>\$ 423,988</u>	<u>\$ 423,988</u>	<u>\$ 499,983</u>	<u>\$ 75,995</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Flood Control Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$	\$	\$ 27,110	\$ 27,110
Interest income	1,000,000	1,000,000	7,196,065	6,196,065
Intergovernmental	195,612	232,806	209,780	(23,026)
Licenses and permits	675,000	675,000	784,025	109,025
Miscellaneous	219,492	230,968	1,109,580	878,612
Taxes	76,648,522	76,599,852	76,677,757	77,905
Total revenues	78,738,626	78,738,626	86,004,317	7,265,691
EXPENDITURES				
Current:				
Public safety	43,186,332	43,098,095	38,963,464	4,134,631
Capital outlay	5,546,275	4,349,605	6,557,138	(2,207,533)
Total expenditures	48,732,607	47,447,700	45,520,602	1,927,098
Excess of revenues over expenditures	30,006,019	31,290,926	40,483,715	9,192,789
OTHER FINANCING USES				
Transfers out	(39,008,044)	(39,008,044)	(39,008,044)	
Total other financing uses	(39,008,044)	(39,008,044)	(39,008,044)	
Net change in fund balances	(9,002,025)	(7,717,118)	1,475,671	9,192,789
Fund balance, July 1, 2023	30,747,719	30,747,719	36,981,419	6,233,700
Change in nonspendable resources:				
Increase in inventories			8,614	8,614
Fund balance, June 30, 2024	\$ 21,745,694	\$ 23,030,601	\$ 38,465,704	\$ 15,435,103

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Flood Control Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 20,000	\$ 20,000	\$ 10,042	\$ (9,958)
Total revenues	20,000	20,000	10,042	(9,958)
EXPENDITURES				
Current:				
Public safety	20,000	20,000	10,042	9,958
Total expenditures	20,000	20,000	10,042	9,958
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2023	13,670	13,670		(13,670)
Fund balance, June 30, 2024	\$ 13,670	\$ 13,670	\$	\$ (13,670)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Human Services Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 302,324	\$ 302,324
Intergovernmental	82,875,111	82,875,111	60,630,029	(22,245,082)
Miscellaneous			3,341	3,341
Total revenues	82,875,111	82,875,111	60,935,694	(21,939,417)
EXPENDITURES				
Current:				
Health welfare and sanitation	84,014,322	84,696,426	67,188,099	17,508,327
Debt service			1,396,068	(1,396,068)
Debt service interest			508,519	(508,519)
Capital outlay	170,000	170,000	389,995	(219,995)
Total expenditures	84,184,322	84,866,426	69,482,681	15,383,745
Deficiency of revenues under expenditures	(1,309,211)	(1,991,315)	(8,546,987)	(6,555,672)
OTHER FINANCING SOURCES				
Transfers in	1,309,211	1,991,315	1,991,315	
Total other financing sources	1,309,211	1,991,315	1,991,315	
Net change in fund balances			(6,555,672)	(6,555,672)
Fund balance (deficit), July 1, 2023	25,388,158	25,388,158	(10,845,581)	(36,233,739)
Fund balance (deficit), June 30, 2024	\$ 25,388,158	\$ 25,388,158	\$ (17,401,253)	\$ (42,789,411)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Inmate Health Services Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 325,000	\$ 325,000	\$ 361,951	\$ 36,951
Interest income	13,000	13,000	53,380	40,380
Total revenues	338,000	338,000	415,331	77,331
<u>EXPENDITURES</u>				
Current:				
Public safety	397,524	1,297,524	390,360	907,164
Capital outlay	120,000	120,000	115,367	4,633
Total expenditures	517,524	1,417,524	505,727	911,797
Deficiency of revenues under expenditures	(179,524)	(1,079,524)	(90,396)	989,128
Net change in fund balances	(179,524)	(1,079,524)	(90,396)	989,128
Fund balance, July 1, 2023	1,057,238	1,057,238	1,018,834	(38,404)
Fund balance (deficit), June 30, 2024	<u>\$ 877,714</u>	<u>\$ (22,286)</u>	<u>\$ 928,438</u>	<u>\$ 950,724</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Inmate Services Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 13,860,492	\$ 13,860,492	\$ 14,443,030	\$ 582,538
Interest income	172,632	172,632	893,951	721,319
Miscellaneous			14,428	14,428
Total revenues	14,033,124	14,033,124	15,351,409	1,318,285
EXPENDITURES				
Current:				
Public safety	14,533,124	14,533,124	13,167,174	1,365,950
Capital Outlay			18,103	(18,103)
Total expenditures	14,533,124	14,533,124	13,185,277	1,347,847
Excess (deficiency) of revenues over expenditures	(500,000)	(500,000)	2,166,132	2,666,132
Net change in fund balances	(500,000)	(500,000)	2,166,132	2,666,132
Fund balance, July 1, 2023	19,805,993	19,805,993	19,014,882	(791,111)
Change in nonspendable resources:				
Increase in inventories			82,796	82,796
Fund balance, June 30, 2024	\$ 19,305,993	\$ 19,305,993	\$ 21,263,810	\$ 1,957,817

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Justice Courts Judicial Enhancement – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 729,839	\$ 729,839	\$ 716,833	\$ (13,006)
Interest income	7,344	7,344	248,526	241,182
Total revenues	737,183	737,183	965,359	228,176
EXPENDITURES				
Current:				
Public Safety	737,183	737,183	261,911	475,272
Capital Outlay			4,522	(4,522)
Total expenditures	737,183	737,183	266,433	470,750
Excess of revenues over expenditures			698,926	698,926
Net change in fund balances			698,926	698,926
Fund balance, July 1, 2023	5,115,097	5,115,097	5,095,524	(19,573)
Fund balance, June 30, 2024	\$ 5,115,097	\$ 5,115,097	\$ 5,794,450	\$ 679,353

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Justice Courts Special Revenue – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 6,784,801	\$ 6,784,801	\$ 6,952,891	\$ 168,090
Interest Income	20,616	20,616	57,106	36,490
Total revenues	6,805,417	6,805,417	7,009,997	204,580
EXPENDITURES				
Current:				
Public safety	7,005,417	7,005,417	6,495,690	509,727
Total expenditures	7,005,417	7,005,417	6,495,690	509,727
Excess (deficiency) of revenues over expenditures	(200,000)	(200,000)	514,307	714,307
Net change in fund balances	(200,000)	(200,000)	514,307	714,307
Fund balance, July 1, 2023	1,544,038	1,544,038	1,571,298	27,260
Fund balance, June 30, 2024	\$ 1,344,038	\$ 1,344,038	\$ 2,085,605	\$ 741,567

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Justice Reinvestment Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 300,935	\$ 300,935
Intergovernmental	3,600,000	3,600,000	3,334,869	(265,131)
Total revenues	3,600,000	3,600,000	3,635,804	35,804
EXPENDITURES				
Current:				
Health Welfare and Sanitation	3,600,000	3,600,000	306,857	3,293,143
Total expenditures	3,600,000	3,600,000	306,857	3,293,143
Excess of revenues over expenditures			3,328,947	3,328,947
Net change in fund balances			3,328,947	3,328,947
Fund balance, July 1, 2023	8,045,737	8,045,737	6,822,458	(1,223,279)
Fund balance, June 30, 2024	\$ 8,045,737	\$ 8,045,737	\$ 10,151,405	\$ 2,105,668

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Juvenile Probation Diversion Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 76,212	\$ 76,216	\$ 12,336	\$ (63,880)
Interest income	1,248	1,248	3,846	2,598
Miscellaneous	18,508	18,504	4,846	(13,658)
Total revenues	95,968	95,968	21,028	(74,940)
<u>EXPENDITURES</u>				
Current:				
Public safety	95,968	95,968	27,251	68,717
Total expenditures	95,968	95,968	27,251	68,717
Excess (deficiency) of revenues over expenditures			(6,223)	(6,223)
Net change in fund balances			(6,223)	(6,223)
Fund balance, July 1, 2023	145,736	145,736	145,335	(401)
Fund balance, June 30, 2024	<u>\$ 145,736</u>	<u>\$ 145,736</u>	<u>\$ 139,112</u>	<u>\$ (6,624)</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Juvenile Probation Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 12,000	\$ 12,000	\$ 24,195	\$ 12,195
Intergovernmental	4,059,682	4,091,038	3,910,851	(180,187)
Total revenues	4,071,682	4,103,038	3,935,046	(167,992)
EXPENDITURES				
Current:				
Public safety	4,437,024	4,319,036	3,910,046	408,990
Total expenditures	4,437,024	4,319,036	3,910,046	408,990
Excess (deficiency) of revenues over expenditures	(365,342)	(215,998)	25,000	240,998
OTHER FINANCING USES				
Transfers out	(15,000)	(15,000)	(25,000)	10,000
Total other financing uses	(15,000)	(15,000)	(25,000)	10,000
Net change in fund balances	(380,342)	(230,998)		230,998
Fund balance, July 1, 2023	320,699	320,699	352,281	31,582
Fund balance (deficit), June 30, 2024	\$ (59,643)	\$ 89,701	\$ 352,281	\$ 262,580

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Juvenile Probation Special Fee Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 150,432	\$ 150,432	\$ 73,732	\$ (76,700)
Fines & forfeit	1,652,248	1,652,248	2,030,680	378,432
Interest income	8,568	8,568	71,083	62,515
Total revenues	1,811,248	1,811,248	2,175,495	364,247
EXPENDITURES				
Current:				
Public Safety	2,111,248	2,111,248	1,811,232	300,016
Total expenditures	2,111,248	2,111,248	1,811,232	300,016
Excess (deficiency) of revenues over expenditures	(300,000)	(300,000)	364,263	664,263
Net change in fund balances	(300,000)	(300,000)	364,263	664,263
Fund balance, July 1, 2023	1,501,858	1,501,858	1,519,777	17,919
Fund balance, June 30, 2024	\$ 1,201,858	\$ 1,201,858	\$ 1,884,040	\$ 682,182

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Juvenile Restitution Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Interest income	\$	\$	\$ 4,961	\$ 4,961
Miscellaneous			120	120
Total revenues			5,081	5,081
<u>EXPENDITURES</u>				
Current:				
Public safety	50,000	50,000	27,928	22,072
Total expenditures	50,000	50,000	27,928	22,072
Deficiency of revenues under expenditures	(50,000)	(50,000)	(22,847)	27,153
<u>OTHER FINANCING SOURCES</u>				
Transfers in	15,000	15,000	25,000	(10,000)
Total other financing sources	15,000	15,000	25,000	(10,000)
Net change in fund balances	(35,000)	(35,000)	2,153	37,153
Fund balance, July 1, 2023	175,629	175,629	189,313	13,684
Fund balance, June 30, 2024	\$ 140,629	\$ 140,629	\$ 191,466	\$ 50,837

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Lake Pleasant Recreation Services Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 4,317,116	\$ 4,287,756	\$ 4,577,358	\$ 289,602
Interest Income	40,274	69,634	177,757	108,123
Miscellaneous			30,843	30,843
Total revenues	4,357,390	4,357,390	4,785,958	428,568
EXPENDITURES				
Current:				
Culture and recreation	4,857,390	4,857,390	4,348,166	509,224
Capital outlay	335,000	335,000	532,554	(197,554)
Total expenditures	5,192,390	5,192,390	4,880,720	311,670
Deficiency of revenues under expenditures	(835,000)	(835,000)	(94,762)	740,238
Net change in fund balances	(835,000)	(835,000)	(94,762)	740,238
Fund balance, July 1, 2023	2,673,023	2,673,023	3,447,576	774,553
Fund balance, June 30, 2024	\$ 1,838,023	\$ 1,838,023	\$ 3,352,814	\$ 1,514,791

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Law Library Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,445,748	\$ 1,445,748	\$ 1,505,532	\$ 59,784
Fines & forfeit	514	514		(514)
Interest Income	22,536	22,536	51,740	29,204
Total revenues	1,468,798	1,468,798	1,557,272	88,474
EXPENDITURES				
Current:				
Public safety	1,468,798	1,468,798	1,181,451	287,347
Total expenditures	1,468,798	1,468,798	1,181,451	287,347
Excess of revenues over expenditures			375,821	375,821
OTHER FINANCING USES				
Transfers out	(500,000)	(500,000)	(500,000)	
Total other financing uses	(500,000)	(500,000)	(500,000)	
Net change in fund balances	(500,000)	(500,000)	(124,179)	375,821
Fund balance, July 1, 2023	1,153,627	1,153,627	1,054,559	(99,068)
Fund balance, June 30, 2024	\$ 653,627	\$ 653,627	\$ 930,380	\$ 276,753

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Library District Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 7,395,960	\$ 7,395,960	\$ 6,238,966	\$ (1,156,994)
Fines & forfeit	185,000	185,000	195,335	10,335
Interest income	652,250	652,250	1,244,407	592,157
Intergovernmental	398,845	398,845	424,512	25,667
Miscellaneous	301,850	301,850	362,913	61,063
Taxes	26,464,147	26,464,147	26,411,611	(52,536)
Total revenues	35,398,052	35,398,052	34,877,744	(520,308)
EXPENDITURES				
Current:				
Culture and recreation	35,417,699	35,417,699	32,994,380	2,423,319
Capital outlay	300,000	300,000	65,459	234,541
Total expenditures	35,717,699	35,717,699	33,059,839	2,657,860
Excess (deficiency) of revenues over expenditures	(319,647)	(319,647)	1,817,905	2,137,552
OTHER FINANCING SOURCES				
Transfers In	319,647	319,647	319,637	10
Total other financing sources	319,647	319,647	319,637	10
Net change in fund balances			2,137,542	2,137,542
Fund balance, July 1, 2023	22,674,905	22,674,905	25,704,044	3,029,139
Fund balance, June 30, 2024	\$ 22,674,905	\$ 22,674,905	\$ 27,841,586	\$ 5,166,681

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Library District Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 25,000	\$ 25,000	\$ 344,637	\$ 319,637
Total revenues	25,000	25,000	344,637	319,637
EXPENDITURES				
Current:				
Culture and recreation	25,000	25,000	25,000	
Total expenditures	25,000	25,000	25,000	
Excess of revenues over expenditures			319,637	319,637
OTHER FINANCING USES				
Transfers Out	(319,647)	(319,647)	(319,637)	(10)
Total other financing uses	(319,647)	(319,647)	(319,637)	(10)
Net change in fund balances	(319,647)	(319,647)		319,647
Fund balance (deficit), July 1, 2023			(25,001)	(25,001)
Fund deficit, June 30, 2024	<u>\$ (319,647)</u>	<u>\$ (319,647)</u>	<u>\$ (25,001)</u>	<u>\$ 294,646</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Medical Examiner Grants – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 4,148	\$ 4,148
Intergovernmental	216,482	345,314	193,801	(151,513)
Total revenues	216,482	345,314	197,949	(147,365)
EXPENDITURES				
Current:				
Health welfare and sanitation	164,870	164,876	7,480	157,396
Capital outlay	51,612	180,438	190,469	(10,031)
Total expenditures	216,482	345,314	197,949	147,365
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2023	116,722	116,722		(116,722)
Fund balance, June 30, 2024	\$ 116,722	\$ 116,722	\$	\$ (116,722)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Non-Departmental Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 6,120,217	\$ 5,252,911	\$ 2,478,714	\$ (2,774,197)
Miscellaneous	5,500,000	5,235,335		(5,235,335)
Total revenues	11,620,217	10,488,246	2,478,714	(8,009,532)
<u>EXPENDITURES</u>				
Current:				
General government	6,500,000	13,667,559	2,478,714	11,188,845
Public Safety	2,000,000	2,000,000		2,000,000
Education	3,120,217	3,120,217		3,120,217
Total expenditures	11,620,217	18,787,776	2,478,714	16,309,062
Excess (deficiency) of revenues over expenditures		(8,299,530)		8,299,530
Net change in fund balances		(8,299,530)		8,299,530
Fund balance, July 1, 2023				
Fund balance (deficit), June 30, 2024	\$	\$ (8,299,530)	\$	\$ 8,299,530

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Officer Safety Equipment Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & Forfeit	\$ 50,000	\$ 50,000	\$ 43,666	\$ (6,334)
Interest income			3,347	3,347
Total revenues	50,000	50,000	47,013	(2,987)
EXPENDITURES				
Current:				
Public Safety	125,000	125,000		125,000
Total expenditures	125,000	125,000		125,000
Excess (deficiency) of revenues over expenditures	(75,000)	(75,000)	47,013	122,013
Net change in fund balances	(75,000)	(75,000)	47,013	122,013
Fund balance, July 1, 2023	117,890	117,890	114,874	(3,016)
Fund balance, June 30, 2024	\$ 42,890	\$ 42,890	\$ 161,887	\$ 118,997

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Palo Verde Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 45,829	\$ 45,829
Intergovernmental	862,785	862,785	862,785	
Total revenues	862,785	862,785	908,614	45,829
EXPENDITURES				
Current:				
Public Safety	862,785	862,785	862,783	2
Total expenditures	862,785	862,785	862,783	2
Excess of revenues over expenditures			45,831	45,831
Net change in fund balances			45,831	45,831
Fund balance, July 1, 2023	1,068,607	1,068,607	1,022,956	(45,651)
Fund balance, June 30, 2024	\$ 1,068,607	\$ 1,068,607	\$ 1,068,787	\$ 180

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Parks Donations Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 5,067	\$ 5,067	\$ 27,231	\$ 22,164
Miscellaneous	33,080	33,080	38,463	5,383
Total revenues	38,147	38,147	65,694	27,547
EXPENDITURES				
Current:				
Culture and recreation	78,147	78,147	22,248	55,899
Total expenditures	78,147	78,147	22,248	55,899
Excess (deficiency) of revenues over expenditures	(40,000)	(40,000)	43,446	83,446
Net change in fund balances	(40,000)	(40,000)	43,446	83,446
Fund balance, July 1, 2023	554,927	554,927	549,920	(5,007)
Fund balance, June 30, 2024	\$ 514,927	\$ 514,927	\$ 593,366	\$ 78,439

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Parks Enhancement– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 7,353,567	\$ 7,353,568	\$ 7,443,660	\$ 90,092
Interest income	38,521	38,520	148,852	110,332
Miscellaneous			57,871	57,871
Total revenues	<u>7,392,088</u>	<u>7,392,088</u>	<u>7,650,383</u>	<u>258,295</u>
EXPENDITURES				
Current:				
Culture and recreation	8,100,166	8,059,516	7,728,989	330,527
Capital outlay	<u>671,770</u>	<u>712,420</u>	<u>705,820</u>	<u>6,600</u>
Total expenditures	<u>8,771,936</u>	<u>8,771,936</u>	<u>8,434,809</u>	<u>337,127</u>
Deficiency of revenues under expenditures	<u>(1,379,848)</u>	<u>(1,379,848)</u>	<u>(784,426)</u>	<u>595,422</u>
Net change in fund balances	(1,379,848)	(1,379,848)	(784,426)	595,422
Fund balance, July 1, 2023	<u>2,259,293</u>	<u>2,259,293</u>	<u>2,409,416</u>	<u>150,123</u>
Fund balance, June 30, 2024	<u>\$ 879,445</u>	<u>\$ 879,445</u>	<u>\$ 1,624,990</u>	<u>\$ 745,545</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Parks and Recreation Grants– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 680,791	\$ 680,791	\$ 357,098	\$ (323,693)
Total revenues	680,791	680,791	357,098	(323,693)
EXPENDITURES				
Current:				
Culture and recreation	80,791	80,796	108,977	(28,181)
Capital Outlay	600,000	599,995	345,960	254,035
Total expenditures	680,791	680,791	454,937	225,854
Excess (deficiency) of revenues over expenditures			(97,839)	(97,839)
Net change in fund balances			(97,839)	(97,839)
Fund deficit, July 1, 2023	(20,465)	(20,465)	(182,765)	(162,300)
Fund deficit, June 30, 2024	<u>\$ (20,465)</u>	<u>\$ (20,465)</u>	<u>\$ (280,604)</u>	<u>\$ (260,139)</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Parks Souvenir Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 275,936	\$ 305,932	\$ 305,191	\$ (741)
Interest income	200	204	987	783
Total revenues	276,136	306,136	306,178	42
EXPENDITURES				
Current:				
Culture and recreation	276,136	306,136	306,137	(1)
Total expenditures	276,136	306,136	306,137	(1)
Excess of revenues over expenditures			41	41
Net change in fund balances			41	41
Fund balance, July 1, 2023	50,893	50,893	24,801	(26,092)
Fund balance, June 30, 2024	<u>\$ 50,893</u>	<u>\$ 50,893</u>	<u>\$ 24,842</u>	<u>\$ (26,051)</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Pension Reserve Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 8,205,750	\$ 8,205,750
Total revenues			8,205,750	8,205,750
EXPENDITURES				
Current:				
Public Safety	190,000,000	190,000,000	190,000,000	
Total expenditures	190,000,000	190,000,000	190,000,000	
Deficiency of revenues under expenditures	(190,000,000)	(190,000,000)	(181,794,250)	8,205,750
OTHER FINANCING USES				
Transfers Out		(5,695,061)	(5,695,061)	
Total other financing uses		(5,695,061)	(5,695,061)	
Net change in fund balances	(190,000,000)	(195,695,061)	(187,489,311)	8,205,750
Fund balance, July 1, 2023	192,204,943	192,204,943	187,489,311	(4,715,632)
Fund balance (deficit), June 30, 2024	\$ 2,204,943	\$ (3,490,118)	\$	\$ 3,490,118

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Planning and Development Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 7,283,628	\$ 7,283,629	\$ 11,528,938	\$ 4,245,309
Fines & forfeit	25,704	25,704	132,301	106,597
Interest income	63,756	63,756	2,160,229	2,096,473
Licenses and permits	7,576,515	7,576,514	12,408,194	4,831,680
Miscellaneous	33,996	33,996	29,781	(4,215)
Total revenues	14,983,599	14,983,599	26,259,443	11,275,844
EXPENDITURES				
Current:				
Public safety	16,980,948	19,980,948	18,521,075	1,459,873
Capital outlay	160,000	160,000	93,847	66,153
Total expenditures	17,140,948	20,140,948	18,614,922	1,526,026
Excess (deficiency) of revenues over expenditures	(2,157,349)	(5,157,349)	7,644,521	12,801,870
Net change in fund balances	(2,157,349)	(5,157,349)	7,644,521	12,801,870
Fund balance, July 1, 2023	39,970,267	39,970,267	40,703,192	732,925
Fund balance, June 30, 2024	\$ 37,812,918	\$ 34,812,918	\$ 48,347,713	\$ 13,534,795

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Probate Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 390,800	\$ 390,800	\$ 391,629	\$ 829
Interest income	1,200	1,200	6,501	5,301
Total revenues	392,000	392,000	398,130	6,130
EXPENDITURES				
Current:				
Public safety	487,000	487,000	359,315	127,685
Total expenditures	487,000	487,000	359,315	127,685
Excess (deficiency) of revenues over expenditures	(95,000)	(95,000)	38,815	133,815
Net change in fund balances	(95,000)	(95,000)	38,815	133,815
Fund balance, July 1, 2023	221,055	221,055	242,094	21,039
Fund balance, June 30, 2024	\$ 126,055	\$ 126,055	\$ 280,909	\$ 154,854

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Public Defender Fill the Gap Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,733,175	\$ 1,733,175	\$ 1,285,582	\$ (447,593)
Interest income			70,223	70,223
Total revenues	<u>1,733,175</u>	<u>1,733,175</u>	<u>1,355,805</u>	<u>(377,370)</u>
EXPENDITURES				
Current:				
Public safety	<u>2,380,802</u>	<u>2,380,802</u>	<u>1,235,579</u>	<u>1,145,223</u>
Total expenditures	<u>2,380,802</u>	<u>2,380,802</u>	<u>1,235,579</u>	<u>1,145,223</u>
Excess (deficiency) of revenues over expenditures	<u>(647,627)</u>	<u>(647,627)</u>	<u>120,226</u>	<u>767,853</u>
Net change in fund balances	(647,627)	(647,627)	120,226	767,853
Fund balance, July 1, 2023	<u>751,953</u>	<u>751,953</u>	<u>1,313,044</u>	<u>561,091</u>
Fund balance, June 30, 2024	<u>\$ 104,326</u>	<u>\$ 104,326</u>	<u>\$ 1,433,270</u>	<u>\$ 1,328,944</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Public Defender Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 304,186	\$ 304,186
Intergovernmental	2,911,264	2,911,264	1,846,872	(1,064,392)
Total revenues	2,911,264	2,911,264	2,151,058	(760,206)
EXPENDITURES				
Current:				
Public Safety	4,911,264	4,911,264	2,162,805	2,748,459
Total expenditures	4,911,264	4,911,264	2,162,805	2,748,459
Deficiency of revenues under expenditures	(2,000,000)	(2,000,000)	(11,747)	1,988,253
Net change in fund balances	(2,000,000)	(2,000,000)	(11,747)	1,988,253
Fund balance, July 1, 2023	8,165,302	8,165,302		(8,165,302)
Fund balance (deficit), June 30, 2024	\$ 6,165,302	\$ 6,165,302	\$ (11,747)	\$ (6,177,049)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Public Defender Training Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 3,257	\$ 3,257
Intergovernmental	199,028	153,583	126,177	(27,406)
Miscellaneous	13,000	12,966	1,820	(11,146)
Total revenues	212,028	166,549	131,254	(35,295)
EXPENDITURES				
Current:				
Public safety	289,928	244,449	150,916	93,533
Total expenditures	289,928	244,449	150,916	93,533
Deficiency of revenues under expenditures	(77,900)	(77,900)	(19,662)	58,238
Net change in fund balances	(77,900)	(77,900)	(19,662)	58,238
Fund balance, July 1, 2023	84,042	84,042	123,974	39,932
Fund balance, June 30, 2024	\$ 6,142	\$ 6,142	\$ 104,312	\$ 98,170

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Public Health Fees Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Charges for services	\$ 12,383,936	\$ 12,383,936	\$ 11,046,246	\$ (1,337,690)
Interest income	60,000	60,000	446,616	386,616
Miscellaneous	3,120	3,120	4,607	1,487
Total revenues	12,447,056	12,447,056	11,497,469	(949,587)
EXPENDITURES				
Current:				
Health, welfare, and sanitation	12,496,589	12,496,589	10,447,860	2,048,729
Debt service			204,017	(204,017)
Debt service interest			54,725	(54,725)
Capital outlay	643,067	643,067	368,129	274,938
Total expenditures	13,139,656	13,139,656	11,074,731	2,064,925
Excess (deficiency) of revenues over expenditures	(692,600)	(692,600)	422,738	1,115,338
OTHER FINANCING SOURCES				
Transfers in	5,000	5,000		5,000
Total other financing sources	5,000	5,000		5,000
Net change in fund balances	(687,600)	(687,600)	422,738	1,110,338
Fund balance, July 1, 2023	10,126,348	10,126,348	9,954,513	(171,835)
Change in nonspendable resources:				
Decrease in inventories			(751,276)	(751,276)
Fund balance, June 30, 2024	\$ 9,438,748	\$ 9,438,748	\$ 9,625,975	\$ 187,227

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Public Health Grants Fund– Debt Service Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 120,016,217	\$ 120,016,217	\$ 92,888,466	\$ (27,127,751)
Miscellaneous			23,000	23,000
Settlement Revenue			13,126,858	13,126,858
Total revenues	<u>120,016,217</u>	<u>120,016,217</u>	<u>106,038,324</u>	<u>(13,977,893)</u>
EXPENDITURES				
Current:				
Health welfare and sanitation	120,016,217	120,016,217	87,533,149	32,483,068
Debt service			69,793	(69,793)
Debt service interest			34,329	(34,329)
Capital outlay			67,634	(67,634)
Total expenditures	<u>120,016,217</u>	<u>120,016,217</u>	<u>87,704,905</u>	<u>32,311,312</u>
Excess of revenues over expenditures			<u>18,333,419</u>	<u>18,333,419</u>
Net change in fund balances			18,333,419	18,333,419
Fund deficit, July 1, 2023	(24,824,433)	(24,824,433)	(26,400,931)	(1,576,498)
Change in nonspendable resources:				
Increase in inventories			626,478	626,478
Fund deficit, June 30, 2024	<u>\$ (24,824,433)</u>	<u>\$ (24,824,433)</u>	<u>\$ (7,441,034)</u>	<u>\$ 17,383,399</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Recorder's Grants– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 51,209	\$ 51,209
Intergovernmental		6,595,322	1,803,029	(4,792,293)
Total revenues		6,595,322	1,854,238	(4,741,084)
EXPENDITURES				
Current:				
General Government		6,595,322	3,414,267	3,181,055
Total expenditures		6,595,322	3,414,267	3,181,055
Excess (deficiency) of revenues over expenditures			(1,560,029)	(1,560,029)
OTHER FINANCING SOURCES				
Transfers In		1,371,477	1,371,477	
Total other financing sources		1,371,477	1,371,477	
Net change in fund balances		1,371,477	(188,552)	(1,560,029)
Fund balance, July 1, 2023				
Fund balance (deficit), June 30, 2024	\$	\$ 1,371,477	\$ (188,552)	\$ (1,560,029)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Recorder’s Surcharge– Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 2,538,087	\$ 2,538,084	\$ 2,802,028	\$ 263,944
Interest Income	5,769	5,772	70,249	64,477
Total revenues	2,543,856	2,543,856	2,872,277	328,421
EXPENDITURES				
Current:				
General Government	2,869,568	2,869,568	2,477,972	391,596
Total expenditures	2,869,568	2,869,568	2,477,972	391,596
Excess (deficiency) of revenues over expenditures	(325,712)	(325,712)	394,305	720,017
Net change in fund balances	(325,712)	(325,712)	394,305	720,017
Fund balance, July 1, 2023	475,227	475,227	954,807	479,580
Fund balance, June 30, 2024	\$ 149,515	\$ 149,515	\$ 1,349,112	\$ 1,199,597

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
School Communication Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 383,792	\$ 383,795	\$ 1,180,830	\$ 797,035
Interest income			(21,779)	(21,779)
Intergovernmental	679,467	679,464	511,766	(167,698)
Total revenues	1,063,259	1,063,259	1,670,817	607,558
EXPENDITURES				
Current:				
Education	1,328,584	1,528,588	1,406,099	122,489
Total expenditures	1,328,584	1,528,588	1,406,099	122,489
Excess (deficiency) of revenues over expenditures	(265,325)	(465,329)	264,718	730,047
Net change in fund balances	(265,325)	(465,329)	264,718	730,047
Fund balance, July 1, 2023	1,481,479	1,481,479	1,188,627	(292,852)
Fund balance, June 30, 2024	\$ 1,216,154	\$ 1,016,150	\$ 1,453,345	\$ 437,195

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
School Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 4,804,507	\$ 7,665,972	\$ 4,194,706	\$ (3,471,266)
Total revenues	4,804,507	7,665,972	4,194,706	(3,471,266)
EXPENDITURES				
Current:				
Education	4,804,507	7,765,576	4,827,735	2,937,841
Total expenditures	4,804,507	7,765,576	4,827,735	2,937,841
Excess (deficiency) of revenues over expenditures		(99,604)	(633,029)	(533,425)
Net change in fund balances		(99,604)	(633,029)	(533,425)
Fund deficit, July 1, 2023	(508,543)	(508,543)	(1,280,367)	(771,824)
Fund deficit, June 30, 2024	<u>\$ (508,543)</u>	<u>\$ (608,147)</u>	<u>\$ (1,913,396)</u>	<u>\$ (1,305,249)</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
School Transportation Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 12,053	\$ 12,053
Intergovernmental	9,125	9,125	29,776	20,651
Total revenues	9,125	9,125	41,829	32,704
EXPENDITURES				
Current:				
Education	599,785	599,785	15,822	583,963
Total expenditures	599,785	599,785	15,822	583,963
Excess (deficiency) of revenues over expenditures	(590,660)	(590,660)	26,007	616,667
Net change in fund balances	(590,660)	(590,660)	26,007	616,667
Fund balance, July 1, 2023	590,660	590,660	574,151	(16,509)
Fund balance, June 30, 2024	<u>\$</u>	<u>\$</u>	<u>\$ 600,158</u>	<u>\$ 600,158</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff Donations Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and forfeits	\$ 10,000	\$ 10,004	\$ 1,072	\$ (8,932)
Interest income	10,000	9,996	25,233	15,237
Miscellaneous	30,000	30,000	21,655	(8,345)
Total revenues	50,000	50,000	47,960	(2,040)
<u>EXPENDITURES</u>				
Current:				
Public safety	50,000	50,000		50,000
Capital outlay	110,000	110,000		110,000
Total expenditures	160,000	160,000		160,000
Excess (deficiency) of revenues over expenditures	(110,000)	(110,000)	47,960	157,960
Net change in fund balances	(110,000)	(110,000)	47,960	157,960
Fund balance, July 1, 2023	529,584	529,584	509,133	(20,451)
Fund balance, June 30, 2024	\$ 419,584	\$ 419,584	\$ 557,093	\$ 137,509

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 30,000	\$ 30,000	\$ 415,812	\$ 385,812
Intergovernmental	16,280,094	20,198,847	13,770,171	(6,428,676)
Total revenues	16,310,094	20,228,847	14,185,983	(6,042,864)
EXPENDITURES				
Current:				
Public safety	20,645,832	24,564,587	12,790,900	11,773,687
Capital Outlay	814,262	814,260	1,415,769	(601,509)
Total expenditures	21,460,094	25,378,847	14,206,669	11,172,178
Deficiency of revenues under expenditures	(5,150,000)	(5,150,000)	(20,686)	5,129,314
Net change in fund balances	(5,150,000)	(5,150,000)	(20,686)	5,129,314
Fund balance (deficit), July 1, 2023	4,827,368	4,827,368	(760,269)	(5,587,637)
Fund deficit, June 30, 2024	\$ (322,632)	\$ (322,632)	\$ (780,955)	\$ (458,323)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff Jail Enhancement Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 94,188	\$ 94,188	\$ 183,674	\$ 89,486
Intergovernmental	1,005,918	1,005,918	1,074,458	68,540
Total revenues	1,100,106	1,100,106	1,258,132	158,026
EXPENDITURES				
Current:				
Public safety	1,100,106	1,100,106	548,661	551,445
Capital Outlay	2,900,000	2,900,000	8,128	2,891,872
Total expenditures	4,000,106	4,000,106	556,789	3,443,317
Excess (deficiency) of revenues over expenditures	(2,900,000)	(2,900,000)	701,343	3,601,343
Net change in fund balances	(2,900,000)	(2,900,000)	701,343	3,601,343
Fund balance, July 1, 2023	3,969,613	3,969,613	3,695,833	(273,780)
Fund balance, June 30, 2024	\$ 1,069,613	\$ 1,069,613	\$ 4,397,176	\$ 3,327,563

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff RICO Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 523,651	\$ 523,651	\$ 111,144	\$ (412,507)
Total revenues	523,651	523,651	111,144	(412,507)
EXPENDITURES				
Current:				
Public safety	523,651	523,651	111,144	412,507
Total expenditures	523,651	523,651	111,144	412,507
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2023	60,000	60,000	60,000	
Fund balance, June 30, 2024	\$ 60,000	\$ 60,000	\$ 60,000	\$

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff Towing and Impound Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 478	\$ 478
Miscellaneous	50,000	50,000	56,381	6,381
Total revenues	50,000	50,000	56,859	6,859
EXPENDITURES				
Current:				
Public safety	50,000	50,000	50,001	(1)
Total expenditures	50,000	50,000	50,001	(1)
Excess of revenues over expenditures			6,858	6,858
Net change in fund balances			6,858	6,858
Fund balance, July 1, 2023	23,082	23,082	28,241	5,159
Fund balance, June 30, 2024	<u>\$ 23,082</u>	<u>\$ 23,082</u>	<u>\$ 35,099</u>	<u>\$ 12,017</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Small School Service Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 6,628	\$ 6,628
Intergovernmental	109,656	109,656	109,657	1
Total revenues	109,656	109,656	116,285	6,629
EXPENDITURES				
Current:				
Education	121,209	121,209	119,709	1,500
Total expenditures	121,209	121,209	119,709	1,500
Deficiency of revenues under expenditures	(11,553)	(11,553)	(3,424)	8,129
Net change in fund balances	(11,553)	(11,553)	(3,424)	8,129
Fund balance, July 1, 2023	217,178	217,178	219,412	2,234
Fund balance, June 30, 2024	<u>\$ 205,625</u>	<u>\$ 205,625</u>	<u>\$ 215,988</u>	<u>\$ 10,363</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Spousal Maintenance Enforcement Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 113,000	\$ 113,000	\$ 102,237	\$ (10,763)
Interest income			5,784	5,784
Total revenues	113,000	113,000	108,021	(4,979)
EXPENDITURES				
Current:				
Public safety	128,000	128,000	121,605	6,395
Total expenditures	128,000	128,000	121,605	6,395
Deficiency of revenues under expenditures	(15,000)	(15,000)	(13,584)	1,416
Net change in fund balances	(15,000)	(15,000)	(13,584)	1,416
Fund balance, July 1, 2023	199,867	199,867	201,089	1,222
Fund balance, June 30, 2024	\$ 184,867	\$ 184,867	\$ 187,505	\$ 2,638

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Spur Cross Ranch Conservation – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 345,149	\$ 336,982	\$ 311,994	\$ (24,988)
Interest income	1,763	9,930	10,439	509
Total revenues	346,912	346,912	322,433	(24,479)
EXPENDITURES				
Current:				
Culture and recreation	396,912	396,912	319,259	77,653
Capital Outlay	110,000	110,000		110,000
Total expenditures	506,912	506,912	319,259	187,653
Excess (deficiency) of revenues over expenditures	(160,000)	(160,000)	3,174	163,174
Net change in fund balances	(160,000)	(160,000)	3,174	163,174
Fund balance, July 1, 2023	351,026	351,026	372,938	21,912
Fund balance, June 30, 2024	\$ 191,026	\$ 191,026	\$ 376,112	\$ 185,086

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Superior Court Building Repair Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget-
				Positive
				(Negative)
REVENUES				
Interest Income	\$	\$	\$ 22,927	\$ 22,927
Total revenues			22,927	22,927
EXPENDITURES				
Current:				
Public safety	500,000	1,000,000	253,868	746,132
Total expenditures	500,000	1,000,000	253,868	746,132
Deficiency of revenues under expenditures	(500,000)	(1,000,000)	(230,941)	769,059
OTHER FINANCING SOURCES				
Transfers in	500,000	500,000	500,000	
Total other financing sources	500,000	500,000	500,000	
Net change in fund balances		(500,000)	269,059	769,059
Fund balance, July 1, 2023	371,562	371,562	478,192	106,630
Fund balance (deficit), June 30, 2024	\$ 371,562	\$ (128,438)	\$ 747,251	\$ 875,689

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Superior Court Fill the Gap Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,816,159	\$ 1,729,853	\$ 1,725,437	\$ (4,416)
Interest income	60		1,109	1,109
Total revenues	1,816,219	1,729,853	1,726,546	(3,307)
EXPENDITURES				
Current:				
Public safety	1,816,219	1,748,563	1,498,751	249,812
Total expenditures	1,816,219	1,748,563	1,498,751	249,812
Excess (deficiency) of revenues over expenditures		(18,710)	227,795	246,505
Net change in fund balances		(18,710)	227,795	246,505
Fund balance (deficit), July 1, 2023			(20,097)	(20,097)
Fund balance (deficit), June 30, 2024	\$	\$ (18,710)	\$ 207,698	\$ 226,408

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Superior Court Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,560,129	\$ 1,452,277	\$ 1,380,026	\$ (72,251)
Interest income	1,512	1,512	80,969	79,457
Intergovernmental	4,670,747	4,418,325	3,652,947	(765,378)
Miscellaneous			16,000	16,000
Total revenues	6,232,388	5,872,114	5,129,942	(742,172)
EXPENDITURES				
Current:				
Public safety	6,823,072	8,641,852	5,253,416	3,388,436
Total expenditures	6,823,072	8,641,852	5,253,416	3,388,436
Deficiency of revenues under expenditures	(590,684)	(2,769,738)	(123,474)	2,646,264
Net change in fund balances	(590,684)	(2,769,738)	(123,474)	2,646,264
Fund deficit, July 1, 2023	(58,397)	(58,397)	(29,824)	28,573
Fund deficit, June 30, 2024	\$ (649,081)	\$ (2,828,135)	\$ (153,298)	\$ 2,674,837

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Superior Court Judicial Enhancement Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 495,411	\$ 495,411	\$ 517,044	\$ 21,633
Interest income	29,316	29,316	46,817	17,501
Total revenues	524,727	524,727	563,861	39,134
EXPENDITURES				
Current:				
Public Safety	1,049,727	1,049,727	498,821	550,906
Total expenditures	1,049,727	1,049,727	498,821	550,906
Excess (deficiency) of revenues over expenditures	(525,000)	(525,000)	65,040	590,040
Net change in fund balances	(525,000)	(525,000)	65,040	590,040
Fund balance, July 1, 2023	1,001,889	1,001,889	915,302	(86,587)
Fund balance, June 30, 2024	<u>\$ 476,889</u>	<u>\$ 476,889</u>	<u>\$ 980,342</u>	<u>\$ 503,453</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Superior Court Special Revenue Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget-
				Positive
				(Negative)
REVENUES				
Charges for services	\$ 4,907,548	\$ 4,907,548	\$ 5,539,962	\$ 632,414
Interest Income	4,992	4,992	190,122	185,130
Miscellaneous	19,740	19,740	18,111	(1,629)
Total revenues	4,932,280	4,932,280	5,748,195	815,915
EXPENDITURES				
Current:				
Public safety	5,777,280	5,777,280	4,685,228	1,092,052
Total expenditures	5,777,280	5,777,280	4,685,228	1,092,052
Excess (deficiency) of revenues over expenditures	(845,000)	(845,000)	1,062,967	1,907,967
Net change in fund balances	(845,000)	(845,000)	1,062,967	1,907,967
Fund balance, July 1, 2023	3,620,482	3,620,482	3,945,818	325,336
Fund balance, June 30, 2024	\$ 2,775,482	\$ 2,775,482	\$ 5,008,785	\$ 2,233,303

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Taxpayer Information Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$	\$	\$ 122,583	\$ 122,583
Interest income			27,529	27,529
Miscellaneous	125,000	125,000		(125,000)
Total revenues	125,000	125,000	150,112	25,112
<u>EXPENDITURES</u>				
Current:				
General government	125,000	125,000		125,000
Total expenditures	125,000	125,000		125,000
Excess of revenues over expenditures			150,112	150,112
Net change in fund balances			150,112	150,112
Fund balance, July 1, 2023	555,172	555,172	670,765	115,593
Fund balance, June 30, 2024	\$ 555,172	\$ 555,172	\$ 820,877	\$ 265,705

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Transportation Grants Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 1,999,169	\$ 1,999,169	\$ 1,448,147	\$ (551,022)
Total revenues	<u>1,999,169</u>	<u>1,999,169</u>	<u>1,448,147</u>	<u>(551,022)</u>
EXPENDITURES				
Current:				
Highways and streets	1,999,169	2,321,590	1,425,941	895,649
Total expenditures	<u>1,999,169</u>	<u>2,321,590</u>	<u>1,425,941</u>	<u>895,649</u>
Excess (deficiency) of revenues over expenditures		<u>(322,421)</u>	<u>22,206</u>	<u>344,627</u>
Net change in fund balances		(322,421)	22,206	344,627
Fund balance (deficit), July 1, 2023	<u>87,646</u>	<u>87,646</u>	<u>(39,782)</u>	<u>(127,428)</u>
Fund balance (deficit), June 30, 2024	<u>\$ 87,646</u>	<u>\$ (234,775)</u>	<u>\$ (17,576)</u>	<u>\$ 217,199</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Transportation Operations Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 10,000	\$ 10,000	\$ 82,004	\$ 72,004
Interest income	800,000	800,000	4,893,549	4,093,549
Intergovernmental	153,199,057	153,199,057	152,098,424	(1,100,633)
Licenses and permits	4,080,000	4,080,000	4,978,413	898,413
Miscellaneous	575,319	575,319	1,758,660	1,183,341
Total revenues	158,664,376	158,664,376	163,811,050	5,146,674
EXPENDITURES				
Current:				
Highways and streets	109,675,404	109,599,404	90,417,916	19,181,488
Debt Service			162,000	(162,000)
Capital outlay	6,647,775	6,723,775	7,185,502	(461,727)
Total expenditures	116,323,179	116,323,179	97,765,418	18,557,761
Excess of revenues over expenditures	42,341,197	42,341,197	66,045,632	23,704,435
OTHER FINANCING SOURCES (USES)				
Transfers In		60,109	60,109	
Transfers out	(70,142,531)	(70,146,031)	(70,146,030)	1
Total other financing sources (uses)	(70,142,531)	(70,085,922)	(70,085,921)	1
Net change in fund balances	(27,801,334)	(27,744,725)	(4,040,289)	23,704,436
Fund balance, July 1, 2023	74,667,961	74,667,961	67,210,965	(7,456,996)
Change in nonspendable resources:				
Increase in inventories			53,036	53,036
Fund balance, June 30, 2024	\$ 46,866,627	\$ 46,923,236	\$ 63,223,712	\$ 16,300,476

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Victim Compensation Interest Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 15,000	\$ 15,000	\$ 82,672	\$ 67,672
Total revenues	15,000	15,000	82,672	67,672
EXPENDITURES				
Current:				
Public safety	115,000	115,000	2,805	112,195
Total expenditures	115,000	115,000	2,805	112,195
Excess (deficiency) of revenues over expenditures	(100,000)	(100,000)	79,867	179,867
Net change in fund balances	(100,000)	(100,000)	79,867	179,867
Fund balance, July 1, 2023	963,491	963,491	940,777	(22,714)
Fund balance, June 30, 2024	\$ 863,491	\$ 863,491	\$ 1,020,644	\$ 157,153

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Victim Compensation Restitution Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 200,000	\$ 200,000	\$ 242,422	\$ 42,422
Interest income	5,000	5,000	28,311	23,311
Total revenues	205,000	205,000	270,733	65,733
EXPENDITURES				
Current:				
Public safety	723,432	723,432	4,480	718,952
Total expenditures	723,432	723,432	4,480	718,952
Excess (deficiency) of revenues over expenditures	(518,432)	(518,432)	266,253	784,685
Net change in fund balances	(518,432)	(518,432)	266,253	784,685
Fund balance, July 1, 2023	518,432	518,432	598,853	80,421
Fund balance, June 30, 2024	<u>\$</u>	<u>\$</u>	<u>\$ 865,106</u>	<u>\$ 865,106</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Victim Location Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Interest income	\$ 2,000	\$ 2,000	\$ 13,305	\$ 11,305
Total revenues	2,000	2,000	13,305	11,305
Excess of revenues over expenditures	2,000	2,000	13,305	11,305
Net change in fund balances	2,000	2,000	13,305	11,305
Fund balance, July 1, 2023	38,336	38,336	41,388	3,052
Fund balance, June 30, 2024	<u>\$ 40,336</u>	<u>\$ 40,336</u>	<u>\$ 54,693</u>	<u>\$ 14,357</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Waste Management Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 29,186	\$ 29,186
Miscellaneous	115,000	115,000	120,886	5,886
Total revenues	115,000	115,000	150,072	35,072
EXPENDITURES				
Current:				
Health welfare and sanitation	719,014	781,377	116,512	664,865
Total expenditures	719,014	781,377	116,512	664,865
Excess (deficiency) of revenues over expenditures	(604,014)	(666,377)	33,560	699,937
Net change in fund balances	(604,014)	(666,377)	33,560	699,937
Fund balance, July 1, 2023	625,635	625,635	666,376	40,741
Fund balance (deficit), June 30, 2024	\$ 21,621	\$ (40,742)	\$ 699,936	\$ 740,678

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Waste Tire Fund – Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 12,660	\$ 12,660	\$ 118,445	\$ 105,785
Intergovernmental	5,954,058	5,954,058	6,490,998	536,940
Total revenues	5,966,718	5,966,718	6,609,443	642,725
EXPENDITURES				
Current:				
Health welfare and sanitation	6,666,718	6,666,718	5,199,994	1,466,724
Total expenditures	6,666,718	6,666,718	5,199,994	1,466,724
Excess (deficiency) of revenues over expenditures	(700,000)	(700,000)	1,409,449	2,109,449
Net change in fund balances	(700,000)	(700,000)	1,409,449	2,109,449
Fund balance, July 1, 2023	3,091,350	3,091,350	3,318,186	226,836
Fund balance, June 30, 2024	\$ 2,391,350	\$ 2,391,350	\$ 4,727,635	\$ 2,336,285

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
County Improvement Debt Fund – Debt Service Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 4,023,043	\$ 4,023,043
Total revenues			4,023,043	4,023,043
EXPENDITURES				
Debt service Principal	100,495,457	100,495,457	100,072,957	422,500
Debt Service Interest	1,017,314	1,017,314	1,439,814	(422,500)
Total expenditures	101,512,771	101,512,771	101,512,771	
Deficiency of revenues under expenditures	(101,512,771)	(101,512,771)	(97,489,728)	4,023,043
OTHER FINANCING SOURCES (USES)				
Transfers In	43,942,654	43,942,654	36,365,663	7,576,991
Transfers Out		(7,309,150)	(7,309,150)	
Total other financing sources (uses)	43,942,654	36,633,504	29,056,513	7,576,991
Net change in fund balances	(57,570,117)	(64,879,267)	(68,433,215)	(3,553,948)
Fund balance, July 1, 2023	89,320,373	89,320,373	87,059,907	(2,260,466)
Fund balance, June 30, 2024	\$ 31,750,256	\$ 24,441,106	\$ 18,626,692	\$ (5,814,414)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Pledged Revenue Debt Fund – Debt Service Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Interest income	\$	\$	\$ 11,239,728	\$ 11,239,728
Total revenues			11,239,728	11,239,728
<u>EXPENDITURES</u>				
Debt service	251,755,000	251,755,000	251,755,000	
Debt service Interest	2,580,489	2,580,489	2,580,489	
Total expenditures	254,335,489	254,335,489	254,335,489	
Deficiency of revenues under expenditures	(254,335,489)	(254,335,489)	(243,095,761)	11,239,728
<u>OTHER FINANCING USES</u>				
Transfers Out		(7,666,682)	(7,666,682)	
Total other financing uses		(7,666,682)	(7,666,682)	
Net change in fund balances	(254,335,489)	(262,002,171)	(250,762,443)	11,239,728
Fund balance, July 1, 2023	257,161,646	257,161,646	250,762,443	(6,399,203)
Fund balance (deficit), June 30, 2024	<u>\$ 2,826,157</u>	<u>\$ (4,840,525)</u>	<u>\$</u>	<u>\$ 4,840,525</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
County Improvement Series Fund– Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 1,980,635	\$ 1,980,635
Intergovernmental			1,229,176	1,229,176
Total revenues			3,209,811	3,209,811
EXPENDITURES				
Current:				
General government	2,610,262	1,910,078	563,169	1,346,909
Public safety	18,022,378	19,409,910		19,409,910
Health Welfare and Sanitation	1,000,000	999,996		999,996
Debt Service Other			448,350	(448,350)
Capital outlay	182,025,287	182,112,032	91,560,231	90,551,801
Total expenditures	203,657,927	204,432,016	92,571,750	111,860,266
Deficiency of revenues under expenditures	(203,657,927)	(204,432,016)	(89,361,939)	115,070,077
OTHER FINANCING SOURCES (USES)				
Bond Proceeds		195,000,000	190,450,000	4,550,000
Transfers in	25,058,025	25,058,025		25,058,025
Transfers out	(4,259,606)	(8,316,057)	(8,316,057)	
Total other financing sources (uses)	20,798,419	211,741,968	182,133,943	29,608,025
Net change in fund balances	(182,859,508)	7,309,952	92,772,004	85,462,052
Fund balance, July 1, 2023	61,275,252	61,275,252	75,226,913	13,951,661
Fund balance (deficit), June 30, 2024	\$ (121,584,256)	\$ 68,585,204	\$ 167,998,917	\$ 99,413,713

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
General Fund County Improvements Fund– Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
EXPENDITURES				
Culture and Recreation	\$ 1,082,638	\$ 1,036,269	\$	\$ 1,036,269
Capital outlay	30,069,494	27,219,323	8,378,019	18,841,304
Total expenditures	31,152,132	28,255,592	8,378,019	19,877,573
Deficiency of revenues under expenditures	(31,152,132)	(28,255,592)	(8,378,019)	19,877,573
OTHER FINANCING SOURCES (USES)				
Transfers in	385,181,389	391,481,389	391,481,389	
Transfers out	(35,354,086)	(35,354,086)	(10,296,061)	(25,058,025)
Total other financing sources (uses)	349,827,303	356,127,303	381,185,328	(25,058,025)
Net change in fund balances	318,675,171	327,871,711	372,807,309	44,935,598
Fund balance, July 1, 2023	751,581,778	751,581,778	753,017,296	1,435,518
Fund balance, June 30, 2024	\$ 1,070,256,949	\$ 1,079,453,489	\$ 1,125,824,605	\$ 46,371,116

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Detention Capital Projects Fund – Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>EXPENDITURES</u>				
Capital outlay	\$ 6,770,244	\$ 1,152,217	\$ 875,972	\$ 276,245
Total expenditures	6,770,244	1,152,217	875,972	276,245
Deficiency of revenues under expenditures	(6,770,244)	(1,152,217)	(875,972)	276,245
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	35,911,508	35,911,508	35,911,508	
Transfers out	(2,015,760)	(2,015,760)	(2,015,760)	
Total other financing sources (uses)	33,895,748	33,895,748	33,895,748	
Net change in fund balances	27,125,504	32,743,531	33,019,776	276,245
Fund balance, July 1, 2023	64,307,044	64,307,044	64,226,706	(80,338)
Fund balance, June 30, 2024	<u>\$ 91,432,548</u>	<u>\$ 97,050,575</u>	<u>\$ 97,246,482</u>	<u>\$ 195,907</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Detention Technology Capital Improvement– Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>OTHER FINANCING USES</u>				
Transfers Out	\$ (2,830)	\$ (2,830)	\$ (2,830)	\$
Total other financing uses	(2,830)	(2,830)	(2,830)	
Net change in fund balances	(2,830)	(2,830)	(2,830)	
Fund balance, July 1, 2023	2,830	2,830	2,830	
Fund balance, June 30, 2024	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Flood Control Capital Projects– Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 9,775,000	\$ 9,775,000	\$ 12,248,878	\$ 2,473,878
Total revenues	9,775,000	9,775,000	12,248,878	2,473,878
EXPENDITURES				
Public Safety	2,221,500	2,734,380	5,870,249	(3,135,869)
Capital Outlay	75,333,284	113,114,765	98,164,163	14,950,602
Total expenditures	77,554,784	115,849,145	104,034,412	11,814,733
Deficiency of revenues under expenditures	(67,779,784)	(106,074,145)	(91,785,534)	14,288,611
OTHER FINANCING SOURCES				
Transfers In	39,008,044	39,008,044	39,008,044	
Total other financing sources	39,008,044	39,008,044	39,008,044	
Net change in fund balances	(28,771,740)	(67,066,101)	(52,777,490)	14,288,611
Fund balance, July 1, 2023	91,905,201	91,905,201	82,696,657	(9,208,544)
Fund balance, June 30, 2024	\$ 63,133,461	\$ 24,839,100	\$ 29,919,167	\$ 5,080,067

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Library District Capital Improvement Fund – Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 300,000	\$ 300,000	\$ 587,997	\$ 287,997
Total revenues	300,000	300,000	587,997	287,997
EXPENDITURES				
Capital Outlay		9,500,000	9,099,712	400,288
Total expenditures		9,500,000	9,099,712	400,288
Excess (deficiency) of revenues over expenditures	300,000	(9,200,000)	(8,511,715)	688,285
Net change in fund balances	300,000	(9,200,000)	(8,511,715)	688,285
Fund balance, July 1, 2023	10,270,703	10,270,703	10,213,079	(57,624)
Fund balance, June 30, 2024	<u>\$ 10,570,703</u>	<u>\$ 1,070,703</u>	<u>\$ 1,701,364</u>	<u>\$ 630,661</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff MASH Capital Donation Fund – Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 4,000	\$ 4,000	\$ 7,906	\$ 3,906
Total revenues	4,000	4,000	7,906	3,906
EXPENDITURES				
Capital outlay	279,211	279,211		279,211
Total expenditures	279,211	279,211		279,211
Excess (deficiency) of revenues over expenditures	(275,211)	(275,211)	7,906	283,117
Net change in fund balances	(275,211)	(275,211)	7,906	283,117
Fund balance, July 1, 2023	279,210	279,210	282,356	3,146
Fund balance, June 30, 2024	<u>\$ 3,999</u>	<u>\$ 3,999</u>	<u>\$ 290,262</u>	<u>\$ 286,263</u>

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Technology Capital Improvement – Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>EXPENDITURES</u>				
General Government	\$ 17,171,266	\$ 14,780,742	\$	\$ 14,780,742
Capital outlay	9,212,383	7,207,709	12,911,609	(5,703,900)
Total expenditures	26,383,649	21,988,451	12,911,609	9,076,842
Deficiency of revenues under expenditures	(26,383,649)	(21,988,451)	(12,911,609)	9,076,842
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	11,330,924	11,330,924	11,330,924	
Transfers out	(28,821,429)	(28,821,429)	(25,842,555)	(2,978,874)
Total other financing sources (uses)	(17,490,505)	(17,490,505)	(14,511,631)	(2,978,874)
Net change in fund balances	(43,874,154)	(39,478,956)	(27,423,240)	12,055,716
Fund balance, July 1, 2023	86,233,702	86,233,702	81,842,712	(4,390,990)
Fund balance, June 30, 2024	\$ 42,359,548	\$ 46,754,746	\$ 54,419,472	\$ 7,664,726

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Transportation Capital Project Fund – Capital Projects Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 28,394,270	\$ 28,644,933	\$ 5,339,057	\$ (23,305,876)
Intergovernmental	6,331,417	6,080,754	30,520,554	24,439,800
Miscellaneous			254,807	254,807
Total revenues	34,725,687	34,725,687	36,114,418	1,388,731
EXPENDITURES				
Highway and Streets	8,368,997	7,847,997		7,847,997
Capital outlay	136,143,300	136,664,300	114,939,132	21,725,168
Total expenditures	144,512,297	144,512,297	114,939,132	29,573,165
Deficiency of revenues under expenditures	(109,786,610)	(109,786,610)	(78,824,714)	30,961,896
OTHER FINANCING SOURCES				
Transfers in	70,142,531	70,142,531	70,142,532	1
Total other financing sources	70,142,531	70,142,531	70,142,532	1
Net change in fund balances	(39,644,079)	(39,644,079)	(8,682,182)	30,961,897
Fund balance, July 1, 2023	39,644,079	39,644,079	35,998,679	(3,645,400)
Fund balance, June 30, 2024	\$	\$	\$ 27,316,497	\$ 27,316,497

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
<u>GENERAL GOVERNMENT</u>				
County Improvement				
301 - Administration Building Renovation	\$ 14,683,130	\$ 14,683,130	\$ 9,132,949	\$ 5,550,181
Avondale Substation Radio Tower	1,328,325	1,328,325	873,733	454,592
CAD/RMS System Replacement	7,900,000	7,900,000		7,900,000
Clerk of the Court - Southeast Remodel	4,199,431	4,347,004	2,279,350	2,067,654
Computer Aided Mass Appraisal	30,443	317,089	306,739	10,350
Downtown Court Plaza Remodel	2,732,000	3,228,593	748,607	2,479,986
Durango Campus Electrical Infrastructure	2,500,000	2,500,000	1,790,235	709,765
Downtown Office and Election Facility	4,200,000	6,000,000	5,563,852	436,148
East Valley Animal Care and Control Facility	13,331,357	11,625,209	6,894,527	4,730,682
Early Childhood Education Center for Employees	224,088	224,088		224,088
Electronic Court Recording System Project	17,022,378	18,088,096	9,074,423	9,013,673
Electronic Health Record System	3,000,000	3,000,000	475,685	2,524,315
Emergency Management Facility	26,446,866	26,661,840	16,514,272	10,147,568
Equipment Services Center Buckeye	3,281,755	3,424,454	1,336,230	2,088,224
Equipment Services Fueling Station Downtown	1,913,696	1,367,929	317,076	1,050,853
Human Resources Information System	1,000,000	2,756,800	522,975	2,233,825
Jail Mgmt Information System	1,000,000	1,321,814	291,962	1,029,852
Judicial Branch Secure Fencing Projects	1,203,292	1,201,650	638,016	563,634
MCSO Substation - District 1 Mesa	9,500,000	9,736,727	396,345	9,340,382
MCSO Substation at Avondale Campus	7,220,514	1,814,786	728,857	1,085,929
MCSO Dist 3 Surprise Substation Add & Remodel	7,500,000	7,500,000	2,609,543	4,890,457
MCSO Warehouse	9,976,741	10,511,000	6,017,982	4,493,018
MCTEC Renovations	3,000,000	5,883,061	4,289,164	1,593,897
Northeast Regional Court Parking Lot	947,628	143,954	498	143,456
Northwest Durango Campus Drainage	1,750,000	1,750,000	140,009	1,609,991
Office Space and Parking Study	900,000			
Property and Evidence System Upgrade	2,336,844	2,336,844	1,431,842	905,002
Round Court House - Durango Demo	527,887			
Southeast Juvenile Facility Remodel	22,777,883	22,691,487	12,401,285	10,290,202
Southeast Regional Justice Center at Mesa	3,517,855	6,249,673	1,635,854	4,613,819
Superior Court Central Building 9th Floor	1,100,000	1,100,000	29,932	1,070,068
Superior Court Central Building 10th Floor	7,846,912	7,847,493	634,888	7,212,605
Superior Court Central Building 11th Floor	6,478,902	6,097,800	4,171,463	1,926,337
MCSO Security Surveillance Projects	9,680,000	9,680,000	311,938	9,368,062
STARR Call Center Relocation	500,000			
Total County Improvements	<u>\$ 201,557,927</u>	<u>\$ 203,318,846</u>	<u>\$ 91,560,231</u>	<u>\$ 111,758,615</u>
General Fund County Improvements				
Anthem Library Building	\$	\$ 4,000,000	\$ 108,225	\$ 3,891,775
Boundary Fencing	350,000	350,000	5,438	344,562
Campground Development and Improvement	1,983,808	1,983,808	234,907	1,748,901
Education Building Improvements	300,000	300,000	101,570	198,430
Entry Station and Maintenance Buildings	736,885	693,587	591,460	102,127
Estrella Ramada Renovations		383,289	280,290	102,999
Host Sites	225,848	319,388	72,576	246,812

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
GENERAL GOVERNMENT (Cont'd)				
Joe Foss Shooting Range	\$ 300,000	\$ 300,000	\$	\$ 300,000
Lake Boundary Fencing	600,000			
Lake Pleasant - Campsite Repairs and Reno	1,833,012	1,560,135	1,560,135	
Maricopa Regional Trail System	496,695	470,142	42,356	427,786
Office Space and Parking Study		900,000	745,000	155,000
Parking Lot Repairs	553,036	729,096	452,281	276,815
Parks Day Use Hassayampa	489,013	470,963	390,674	80,289
Parks Day Use Utery	200,000	233,073	51,012	182,061
Parks Day Use White Tank	500,000	800,000	151,011	648,989
Parks Master Plan	1,000,000	1,000,000	95,318	904,682
Round Court House - Durango Demolition		660,000	517,459	142,541
San Tan Mtn Park Improvement	2,022,073	1,030,239	993,456	36,783
Superior Court Central Building 12th Floor	1,312,165	340,251	42,175	298,076
STARR Call Center		500,000	442,080	57,920
Vulture Mountain	17,934,597	7,931,621	478,033	7,453,588
West Valley Animal Shelter		2,300,000	366,509	1,933,491
White Tank - Area 4 Renovations	315,000	1,000,000	656,054	343,946
Total General Fund County Improvements	<u>\$ 31,152,132</u>	<u>\$ 28,255,592</u>	<u>\$ 8,378,019</u>	<u>\$ 19,877,573</u>
Technology Capital Improvements				
Dynamics 365 Upgrade	\$ 2,116,095	\$ 2,045,444	\$ 1,924,799	\$ 120,645
Enterprise Res Planning System	2,227,914	2,227,914	1,610,747	617,167
Public Safety Radio	5,722,195	2,861,205	190,928	2,670,277
Infrastructure Refresh Ph II	3,490,188	3,298,214	581,514	2,716,700
Treasurer Tech System Upgrade	11,609,338	11,555,674	8,603,621	2,952,053
Total Technology Capital Improvements	<u>\$ 25,165,730</u>	<u>\$ 21,988,451</u>	<u>\$ 12,911,609</u>	<u>\$ 9,076,842</u>
PUBLIC SAFETY				
Detention Capital Projects				
Durango Jail Demolition	\$ 6,185,336	\$ 374,272	\$ 117,531	\$ 256,741
MCSO Security Surveillance Projects	584,908	777,945	758,441	19,504
Total Detention Capital Projects	<u>\$ 6,770,244</u>	<u>\$ 1,152,217</u>	<u>\$ 875,972</u>	<u>\$ 276,245</u>
Flood Control Capital Projects				
103rd Avenue Landfill Drainage Improvements	\$ 254,435	\$ 241,883	\$ 1,637	\$ 240,246
10th Street Wash Basins - Major Maintenance			10,045	(10,045)
115th Ave Union Hills Dr Drain		540,037	519,933	20,104
14Th15Th Street Storm Drain			1,290	(1,290)
19Ave and Dobbins Drainage Improvements	1,500,000	647,000	169,099	477,901
27th Ave and Olney Ave Storm Drain	9,840,000	12,753,000	9,598,602	3,154,398
2nd Ave And Spencer		5,250	653	4,597
51st Ave and Dobbins Rd Drainage Improve Proj	500,000	360,000	465	359,535
75th Ave Olive Ave Grand Ave Regional Drainage			8,760	(8,760)
ACDC - Major Maintenance	250,000	5,000		5,000
Agua Fria Levee Railing Paving R			330	(330)
Agua Fria River - Major Maintenance	728,500	558,947		558,947

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
PUBLIC SAFETY (Cont'd)				
Agua Fria River Levee Railing Pa	\$	\$ 15,000	\$ 780,562	\$ (765,562)
Apollo Gardens Drainage Improvements	234,080	253,950	1,562	252,388
Baseline East of Signal Butte	508,869	5,250	176	5,074
Bethany 79th To 59th	1,000,000	412,000	17,060	394,940
Broadway Stapley Drainage Improvements		180,000	5,739	174,261
Buckeye 1 Rehab	6,126,784	11,227,000	11,239,551	(12,551)
Cave Buttes Dam Mod		2,500	67,229	(64,729)
Cave Buttes Feasibility Study			95	(95)
Central Chandler Drng	1,750,000	3,050,000	2,664,009	385,991
CIP - Small Project 6992430 3rd Ave Thomas Rd S			227	(227)
Circle K Park Detention Basin			1,608	(1,608)
Courtside Villa – Deuce Ct and Parcel F Drng	71,000	74,750	111,935	(37,185)
Detention Basin @ Town of Queen Creek E Park	1,750,000	4,500,000	3,037,126	1,462,874
Downtown Buckeye			1,936	(1,936)
DRCC Avondale		1,650	930	720
East Carefree Drive @ East Cave Creek Rd Drng	248,328	250,050	480,285	(230,235)
East Fork Cave Creek - Major Maintenance			1,880	(1,880)
East Maricopa Floodway - Major Maintenance	22,500	13,363	2,862	10,501
East Mesa Drains - Major Maintenance	250,000	581,334		581,334
Elliot Rd Drainage Improvement EMF To Ellsworth		160,000	24,274	135,726
EMF Levee Crest Improvements C		1,400	2,088	(688)
EMF Low Flow - Chandler Heights to Hunt Highway		5,000	181	4,819
EMF Low Flow - Guadalupe to Ray Road			2,407	(2,407)
EMF Low Flow Germann to Chandler Heights	250,000	110,000	554	109,446
Flood Control CIP	1,600,000			
Flood Control West Yard	2,500,000	3,252,748	2,902,101	350,647
Floodprone Prop Acquisition	1,000,000	153,212		153,212
FPAP - Gila Bend - Mills 402-21-010D		58	356	(298)
FPAP Delozier		258		258
FPAP- Gila Bend - General Use		579	2,145	(1,566)
Gila Bend Drainage Improvements	1,130,000	460,000	34,406	425,594
Golden Eagle Park Dam Debris Mitigation Impr		6,113	347	5,766
Grand Ave 83rd Ave Drainage Improvement		355,000	220,888	134,112
Grand Blvd and Rosita Drive Drainage Impr	218,000	213,250	260,497	(47,247)
Granite Reef Wash	3,200,000	3,250,000	2,940	3,247,060
Guadalupe Fire Station Drainage Improvements		5,250	95,358	(90,108)
Guadalupe FRS - Major Maintenance	100,000	522,473	659,320	(136,847)
Guadalupe FRS Rehab	240,000	335,000	288,291	46,709
Guadalupe Rd Channel Box - Major Maintenance			26	(26)
Hidden Valley Basins and Storm Drain	20,000	20,000	1,684	18,316
Indian Bend Wash Coll & Side Drain Major Main	105,000	105,000		105,000
Litchfield R Strm Dr	100,000	1,900,000	1,893,299	6,701
Loop 303 Drainage - Major Maintenance			1,178	(1,178)
Main St and Phyllis St		5,250		5,250
Major Maintenance Capital Appr Unit	644,000	56,000		56,000
McMicken Dam Out Impr	5,400,000	18,495,000	18,360,414	134,586

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
PUBLIC SAFETY (Cont'd)				
McMicken Dam Project	\$ 3,424,000	\$ 10,974,014	\$ 8,173,296	\$ 2,800,718
McMicken Dam Rehab Phase 3		1,770	57,511	(55,741)
Mockingbird Lane Drainage Improvement Project	253,000	330,000	333,812	(3,812)
N 20th St At Lookout Mountain Park Drainage Mitigati		5,250	943	4,307
New River Channel - Major Maintenance		2,292	5,917	(3,625)
Oak St Basin and St Dr	6,936,000	10,005,000	9,894,076	110,924
Old Cross Cut Canal - Major Maintenance	5,000	7,500		7,500
Paradise Ridge Channel Improvements	1,000,000	1,060,000	782,699	277,301
Pass Mountain Diversion Channel		5,000	20,768	(15,768)
Pass Mountain Inlet Improvements - Major Maint			4,402	(4,402)
Patton Road at 195th Avenue	508,869	5,450	1,076	4,374
Pecos Road Drainage Improvement	500,000	550,000	5,709	544,291
Pima Road Drainage Channel	5,525,000	6,171,024	2,576,694	3,594,330
Pinnacle Peak Rd & 67th Ave Drainage Impr	2,605,000	2,595,000	26,892	2,568,108
Powerline Floodway - Major Main	100,000	310,000	1,291	308,709
Powerline FRS Channel	20,000	50,000	43,029	6,971
PVR Rehabilitation	2,300,000	2,375,000	1,294,292	1,080,708
Rawhide Wash Flood Hazard Mitigation	8,400,000	13,274,127	19,765,790	(6,491,663)
Reata Pass Drainage Improvements		5,000	321	4,679
Roosevelt St Storm Drain Improvement		355,000	296,076	58,924
Royal Shadows Drainage Improvement Program		417	556	(139)
Salt River Channel - Major Maintenance		200	56	144
Scott Avenue Wash Emergency Repair		1,000	607	393
Small Project Assistance Prgm	456,419			
South Mountain Ave Storm Drain West			1,811	(1,811)
Sun City Drains Grand at 103rd to New River	475,000	310,000		310,000
Sun City Rh Johnson Unit 3 Pipin		5,446	2,754	2,692
Sun City West Drains - Major Maintenance	600,000	13,908	16,279	(2,371)
Sun City West Drains Improvements Repairs	400,000	401,721	541,721	(140,000)
Sun City West Rh Johnson Unit		5,475	39,366	(33,891)
Sunset FRS - Major Maintenance	5,000	7,500		7,500
Superstition Springs Golf Course Lake	2,500,000	1,372,000	29,238	1,342,762
Tres Rios Levee - Major Maintenance		145,470	190,453	(44,983)
Tres Rios North Levee Rehabilita		-	3,732	(3,732)
University Basin Vegetable Debris Removal 22		408,655	550,810	(142,155)
Watson Drive and Bonarden Lane		-	3,562	(3,562)
White Tanks 3 Outfall West Access Improvements		-	8,439	(8,439)
White Tanks 4 Outlet		4,371	4,249	122
White Tanks 4 Rehab		2,000	6,364	(4,364)
White Tanks 4 Security Access		-	1,232	(1,232)
Total Flood Control	\$ 77,554,784	\$ 115,849,145	\$ 98,164,163	\$ 17,684,982

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<u>HIGHWAYS AND STREETS</u>				
111th Ave Peoria Ave to Alabama Ave	\$ 21,000	\$ 23,000	\$ 152,683	\$ (129,683)
11th Ave Honda Bow to 13th Ave			879	(879)
20th St Cloud Rd to Tamar Rd			2,710	(2,710)
227th Ave Montgomery to Dove Valley	335,000	43,000	106,107	(63,107)
51st Ave at Olney Intersection Improvement		4,000	70,442	(66,442)
67th Avenue and Vineyard Rd	306,000	63,000	28,826	34,174
7th St Carefree Hwy to Blue Eagle Ln	438,000	189,000	173,827	15,173
99th Ave at Cameo Dr	150,000	150,000	150,037	(37)
ARAC MR NE Arterials		796,000	821,034	(25,034)
ARAC MR NW SO Arterials	345,000	113,000	108,292	4,708
ARAC Overlay SO Arterials	420,000	294,000	331,650	(37,650)
Bell Rd Communication Enhancements		52,000	16,693	35,307
Bethany Home Rd at Citrus Road	120,000	240,000	203,038	36,962
Broadway Rd 75Th Ave To 51St Av			1,161	(1,161)
Broadway Rd Bridges At Temple Canal	6,420,000	6,548,000	1,788,774	4,759,226
Bush Hwy Cattle Guard Installation			263	(263)
Camelback Rd at Citrus Rd			1,888	(1,888)
Camelback Road - Village Parkway to Dysart Rd			31	(31)
Camelback Road at Perryville Road Traffic Signal			55	(55)
Capacity	1,015,964	3,183,854	-	3,183,854
Carefree and 36th St Intersection Improvement		15,000	34,545	(19,545)
Carefree Hwy 7th Ave to 48th St			319	(319)
Carefree Hwy and 32nd St Intersection	2,000	9,000	1,059,706	(1,050,706)
Chandler Hts McQueen to Val Vista	3,553,000		428,068	(428,068)
Chander Hts Recker to 600 ft E of Power Rd IGA		1,460,000	2,831,376	(1,371,376)
Cooper Rd Prescott Pl To Riggs Rd Improvements IGA			323	(323)
Cooper Rd Prescott Pl to Riggs Rd ROW Assistance			101	(101)
Cotton Ln at Granite Vista Loop Intersection Impr	5,000	15,000	35,886	(20,886)
Cotton Lane At Orangewood Ave		25,000	12	24,988
Deer Valley El Mirage To Lk P	46,000	46,000	146,929	(100,929)
DMIT-White Tanks Area 4		16,000	1,931	14,069
Dove Valley Rd 171st Ave To 163rd Ave	2,939,000		18,217	(18,217)
Dreamland Villa Rehab Units 1-10 14 Velda Rose	414,000	258,000	261,784	(3,784)
Dreamland Villa / Granite Reef Velda Rose	434,000	139,000	159,412	(20,412)
Dust Mitigation	991,956	8,991,948	-	8,991,948
Dysart Ave Overpass		210,000	272,329	(62,329)
Dysart Rd and Rose Ln Intersection	311,000	16,000	31,068	(15,068)
Eagle Eye Rd at Tiger Wash	10,482,000	11,147,000	13,207,917	(2,060,917)
Ellsworth Rd and Pueblo Ave	132,000	170,000	257,311	(87,311)
Figs Springs LVR			4,793	(4,793)
Fort McDowell and Mohave Intersection Impr	10,000	10,000	39,793	(29,793)
Gavilan Pk Pkwy and Cloud Rd			757,083	(757,083)
Gavilan Pk Pkwy and King Dr			7,950	(7,950)
Gavilan Pk Pkwy and Navigation Way			5,854	(5,854)
Germann Lindsay Row Assistance IGA			468,712	(468,712)
Gila River Bridge at Old US 80			162	(162)

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
HIGHWAYS AND STREETS (Cont'd)				
Gilbert Road Bridge	\$ 26,490,000	\$ 37,468,937	\$ 33,449,700	\$ 4,019,237
Glendale Ave and Cotton Lane		55,000	118,177	(63,177)
Happy Valley Rd and Dysart Intersection Imprv			1,677	(1,677)
Happy Valley Rd and El Granada Intersection			1,876	(1,876)
High Friction Surface Trmt Pilot Project			2,870	(2,870)
HIPR - McDowell Mountain Rd	2,000		86,997	(86,997)
Hunt Hwy SR87 to McQueen Road			527,865	(527,865)
Intelligent Trans Syst ITS			25	(25)
Laveen Area			(29)	29
Lindsay Rd Spur Rd to Layton Lakes Blvd IGA	1,410,000		229,090	(229,090)
Litchfield Rd N Pkwy To Peoria			7,885	(7,885)
Lower Buckeye 71st to 67th Ave		356,000	405,016	(49,016)
Luke Wash at Old US 80 Restoration			437,308	(437,308)
MAG ALCP Projects	7,067,408	5,353,295	-	5,353,295
Mash Guardrail Evaluation - NE Area			1,180	(1,180)
MC 85 107th Ave to 91St Ave	3,405,000	3,640,000	1,358,906	2,281,094
MC85 91st Ave	9,975,000	9,177,000	6,614,277	2,562,723
MC85 at 83rd Ctr Turn Ln Exp			1,555	(1,555)
MC85 At Verrado Way	2,120,000	2,690,000	3,384,423	(694,423)
McDowell Rd at Jackrabbit Tr			99	(99)
McKellips Rd I10 to Alma Schl	11,057,000	9,124,568	10,291,670	(1,167,102)
Meeker Blvd and Echo Mesa Dr		74,000	83,209	(9,209)
Meeker Blvd At Granite Valley Dr	667,000	676,000	484,035	191,965
NE Locals Overlay	700,000		1,094,083	(1,094,083)
Northern Ave Citrus Rd & Cotton Ln at Maryland			6,676	(6,676)
Northern Parkway Agua Fria To 99th Ave Scoping	10,568,000	1,377,000	1,400,433	(23,433)
Northern Parkway Phase II		10,000	735	9,265
Northern Pkwy Northern at L101	4,121,000	2,070,000	2,459,219	(389,219)
NPKWY EL Mirage Alt Acc	2,521,000	2,210,608	873,316	1,337,292
Ocotillo Gilbert Rd to 148th St		369,000	37	368,963
Ocotillo Rd Signal Butte to Meridian			58	(58)
Old Price Rd Riggs Rd to Bartlett Way Alignment			49	(49)
Old US 80 HFST Prep			24	(24)
Old US 80 Patterson to Agua Caliente		25,000	67,650	(42,650)
Olive Ave Reems to Litchfield			278	(278)
Olive Ave Sr 303 To Sarival Ave	8,130,000	77,000	127,134	(50,134)
Palo Verde Rd Bridge at RID		750	937	(187)
Patton Rd at 195th Ave	23,000	12,000	100,504	(88,504)
Peak View Lvr	486,000	278,000	160,517	117,483
Peoria Ave Citrus Rd To Sr 303	546,000	463,000	156,897	306,103
Pinnacle Vista Dr 40Th To 46Th St			1,009	(1,009)
Power Rd Pecos to SR 202			146	(146)
Power Rd South of Warner to Baseline			140	(140)
Prop Mgmt Prior Years Project	50,000	50,000	3,548	46,452
Riggs Rd I-10 to Dobson Rd			109,827	(109,827)
Row In Fill Road Inventory Sys	300,000	300,000	59,038	240,962

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
<u>HIGHWAYS AND STREETS (Cont'd)</u>				
San Tan Blvd and Power Road	\$	\$	\$ 7,758	\$ (7,758)
Skunk Creek Crossings Circle Mtn 19Th Ave	1,472,000	2,494,000	522,980	1,971,020
Sossaman RR crossing at Germann Rd	500,000	500,000	77	499,923
Southern Ave 41st to 39th Ave	688,000	3,208,110	2,850,920	357,190
SR 101L RCBC Extension		-	16,530	(16,530)
Stardust Blvd Amigo Dr to Sunglow Dr	250,000	245,000	148,004	96,996
Sun City A10-N74 and N75 ADA Ramps		-	1,880	(1,880)
Sun City A10-N85 ADA Ramps		-	34,179	(34,179)
Sun City West A9-N39 ADA Ramps		-	42	(42)
Sun City West Canal Crossing		55,400	14,974	40,426
Sun City West unit 25 35 38A 40 41 42 43 and 44		-	11,302	(11,302)
Sun City West Units 35 38A 40	193,000	113,000	146,779	(33,779)
Sun City West Units 35 38A 40 ADA Ramps		-	3,984	(3,984)
Sun Lakes Rehab Units 1-10 and 41		-	131	(131)
Sun Lakes Rehab Units 11-22	6,957,000	10,930,767	10,321,411	609,356
Sun Valley Parkway Restoration Phase 4		-	104	(104)
System Preservation	8,234,751	1,922,234	-	1,922,234
Tonto Hills Lvr Package 1	523,000	893,000	776,280	116,720
Tonto Hills Water Line		-	753	(753)
Traffic Calming	100,000	100,000	80,813	19,187
Traffic Management		26,000	158,267	(132,267)
Transportation System Management	2,808,218	3,763,818	-	3,763,818
Tuthill Rd Bridge Restoration		1,205,000	1,050,092	154,908
University Dr Higley Rd To Power Rd	3,259,000	4,268,000	1,264,425	3,003,575
Van Buren At Jackrabbit Tr		550,000	-	550,000
Vulture Mountain Recarea Roads	908,000	4,044,008	8,963,086	(4,919,078)
White Tank Park Entrance		-	243	(243)
Wintersburg Rd Buckeye Rd to Van Buren St		20,000	136,421	(116,421)
Yuma At Jackrabbit Trail	90,000	90,000	327,660	(237,660)
Total Highways and Streets	<u>\$ 144,512,297</u>	<u>\$ 144,512,297</u>	<u>\$ 114,939,132</u>	<u>\$ 29,573,165</u>
<u>CULTURE AND RECREATION</u>				
Library District Capital Improvement Fund				
Anthem Library Building	\$	\$ 9,000,000	\$ 9,000,000	\$
Central Sort Library		500,000	99,712	400,288
Total Culture and Recreation	<u>\$</u>	<u>\$ 9,500,000</u>	<u>\$ 9,099,712</u>	<u>\$ 400,288</u>

Financial Section

Combining and Individual Fund Statements Internal Service Funds



Maricopa County

Listing of Internal Service Funds

Internal Service Funds are used to account for services and commodities provided by one department or agency to other departments or agencies of the County. These services are provided on a cost-reimbursement basis. The following is a listing of the Internal Service Funds reported within Maricopa County.

Equipment Services - This fund provides assistance to other Maricopa County departments to ensure quality service to the citizens of Maricopa County by furnishing and maintaining the necessary County mobile equipment in an efficient manner.

Technology Infrastructure - This fund provides cost effective voice, data, and radio communications to County employees.

Sheriff Warehouse - Sheriff Warehouse tracks inventory activity for supplies purchased by the warehouse for resale and stores consignment inventory for other departments.

Risk Management - This fund supports the comprehensive insurance/self-insurance program, which safeguards County assets and employees by means of a Trust Fund. Personnel skilled in loss control, claims and litigation, and workers' compensation work together to avert risk and conserve the human and financial resources of Maricopa County.

Employee Benefits Trust - This fund collects employee and employer contributions for payment of the employees' medical, dental, pharmacy, and short-term disability benefits.

Maricopa County
Combining Statement of Net Position
All Internal Service Funds
June 30, 2024

	Equipment Services	Technology Infrastructure	Sheriff Warehouse
ASSETS			
Current assets:			
Cash in bank and on hand	\$	\$	\$
Cash and investments held by County Treasurer	2,641,651	9,839,584	
Receivables:			
Accounts			
Accrued interest		45,629	
Inventories	1,179,153	119,678	1,214,213
Prepays		2,172,870	
Total current assets	3,820,804	12,177,761	1,214,213
Noncurrent assets:			
Buildings and improvements		16,280,574	
Land		92	
Machinery and equipment	3,487,262	58,106,425	
Intangibles		4,025,435	
Accumulated depreciation	(2,795,036)	(59,955,850)	
Other postemployment benefits (OPEB)	155,236	225,857	
Total noncurrent assets	847,462	18,682,533	
Total assets	4,668,266	30,860,294	1,214,213
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	704,900	1,375,747	
Total deferred outflows of resources	704,900	1,375,747	
LIABILITIES			
Current liabilities:			
Accounts payable	1,475,393	2,424,892	40,891
Employee compensation payable	680,987	1,300,591	
Accrued liabilities			891
Due to other funds			525,223
Interest payable			
Leases payable		65,427	
Liability for reported but unpaid and incurred but not reported claims			
Total current liabilities	2,156,380	3,790,910	567,005
Noncurrent liabilities:			
Liability for reported but unpaid and incurred but not reported claims			
Leases payable		1,750,584	
Net pension liability	4,519,475	8,844,584	
Total noncurrent liabilities	4,519,475	10,595,168	
Total liabilities	6,675,855	14,386,078	567,005
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	285,964	524,452	
Total deferred inflows of resources	285,964	524,452	
NET POSITION			
Net investment in capital assets	692,226	16,640,665	
Restricted for Other Postemployment Benefits (OPEB)	155,236	225,857	
Unrestricted (deficit)	(2,436,115)	458,989	647,208
Total net position (deficit)	\$ (1,588,653)	\$ 17,325,511	\$ 647,208

Maricopa County
Combining Statement of Net Position
All Internal Service Funds (Continued)
June 30, 2024

	Risk Management	Employee Benefits Trust	Total
ASSETS			
Current assets:			
Cash in bank and on hand	\$ 100	\$ 5,666,241	\$ 5,666,341
Cash and investments held by County Treasurer	10,377,915	101,786,925	124,646,075
Receivables:			
Accounts		7,815,000	7,815,000
Accrued interest	61,917	545,217	652,763
Inventories			2,513,044
Prepays	10,200,464	2,164,101	14,537,435
Total current assets	20,640,396	117,977,484	155,830,658
Noncurrent assets:			
Buildings and improvements			16,280,574
Land			92
Machinery and equipment	92,950	6,135	61,692,772
Intangibles	961,412		4,986,847
Accumulated depreciation	(476,980)	(6,135)	(63,234,001)
Other postemployment benefits (OPEB)	69,940	55,906	506,939
Total noncurrent assets	647,322	55,906	20,233,223
Total assets	21,287,718	118,033,390	176,063,881
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	364,601	259,111	2,704,359
Total deferred outflows of resources	364,601	259,111	2,704,359
LIABILITIES			
Current liabilities:			
Accounts payable	1,366,816	1,078,614	6,386,606
Employee compensation payable	404,082	265,918	2,651,578
Accrued liabilities		7,751,498	7,752,389
Due to other funds			525,223
Interest payable			
Leases payable	185,714		251,141
Liability for reported but unpaid and incurred but not reported claims	17,298,000	19,006,374	36,304,374
Total current liabilities	19,254,612	28,102,404	53,871,311
Noncurrent liabilities:			
Liability for reported but unpaid and incurred but not reported claims	47,100,696		47,100,696
Leases payable	390,699		2,141,283
Net pension liability	2,340,873	1,661,656	17,366,588
Total noncurrent liabilities	49,832,268	1,661,656	66,608,567
Total liabilities	69,086,880	29,764,060	120,479,878
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	143,392	104,612	1,058,420
Total deferred inflows of resources	143,392	104,612	1,058,420
NET POSITION			
Net investment in capital assets	969		17,333,860
Restricted for Other Postemployment Benefits (OPEB)	69,940	55,906	506,939
Unrestricted (deficit)	(47,648,862)	88,367,923	39,389,143
Total net position (deficit)	\$ (47,577,953)	\$ 88,423,829	\$ 57,229,942

Maricopa County
Combining Statement of Revenues, Expenses, and
Changes in Net Position
All Internal Service Funds
Year Ended June 30, 2024

	Equipment Services	Technology Infrastructure	Sheriff Warehouse
<u>OPERATING REVENUES</u>			
Charges for services	\$ 21,630,031	\$ 46,702,972	\$ 3,141,252
Miscellaneous	83,241	27,475	
Total operating revenues	21,713,272	46,730,447	3,141,252
<u>OPERATING EXPENSES</u>			
Personal services	5,836,959	12,098,824	
Supplies	10,997,144	1,794,571	3,111,751
Other services	1,564,681	19,589,800	
Legal			
Insurance and claims			
Leases and rentals	16,530	38,362	
Repairs and maintenance	2,829,441	20,604	
Travel and transportation	30,209	136,173	
Utilities	165,932	10,503,988	
Depreciation	318,157	10,930,448	
Total operating expenses	21,759,053	55,112,770	3,111,751
Operating income (loss)	(45,781)	(8,382,323)	29,501
<u>NONOPERATING REVENUES (EXPENSES)</u>			
Investment income	22,185	400,203	
Interest expense		(70,867)	
Gain (loss) on disposal of capital assets	19,876	(732,252)	
Total nonoperating revenues (expenses)	42,061	(402,916)	
Income (loss) before contributions and transfers	(3,720)	(8,785,239)	29,501
Capital contributions		522,632	
Transfers in	3,500		
Change in net position	(220)	(8,262,607)	29,501
Total net position (deficit), July 1, 2023	(1,588,433)	25,588,118	617,707
Total net position (deficit), June 30, 2024	\$ (1,588,653)	\$ 17,325,511	\$ 647,208

Maricopa County
Combining Statement of Revenues, Expenses, and
Changes in Net Position
All Internal Service Funds (Continued)
Year Ended June 30, 2024

	Risk Management	Employee Benefits Trust	Total
<u>OPERATING REVENUES</u>			
Charges for services	\$ 50,142,705	\$ 201,872,208	\$ 323,489,168
Miscellaneous	499,575	2,017	612,308
Total operating revenues	<u>50,642,280</u>	<u>201,874,225</u>	<u>324,101,476</u>
<u>OPERATING EXPENSES</u>			
Personal services	3,061,022	2,167,035	23,163,840
Supplies	73,736	14,906	15,992,108
Other services	3,386,680	198,031,367	222,572,528
Legal	2,841,847		2,841,847
Insurance and claims	28,717,564	6,049,047	34,766,611
Leases and rentals	3,174	19,249	77,315
Repairs and maintenance		3,615	2,853,660
Travel and transportation	29,258	2,203	197,843
Utilities			10,669,920
Depreciation	192,282		11,440,887
Total operating expenses	<u>38,305,563</u>	<u>206,287,422</u>	<u>324,576,559</u>
Operating income (loss)	12,336,717	(4,413,197)	(475,083)
<u>NONOPERATING REVENUES (EXPENSES)</u>			
Investment income	589,165	4,923,923	5,935,476
Interest expense	(71)		(70,938)
Gain (loss) on disposal of capital assets			(712,376)
Total nonoperating revenues (expenses)	<u>589,094</u>	<u>4,923,923</u>	<u>5,152,162</u>
Income (loss) before contributions and transfers	12,925,811	510,726	4,677,079
Capital contributions			522,632
Transfers in			3,500
Change in net position	<u>12,925,811</u>	<u>510,726</u>	<u>5,203,211</u>
Total net position (deficit), July 1, 2023	<u>(60,503,764)</u>	<u>87,913,103</u>	<u>52,026,731</u>
Total net position (deficit), June 30, 2024	<u>\$ (47,577,953)</u>	<u>\$ 88,423,829</u>	<u>\$ 57,229,942</u>

Maricopa County
Combining Statement of Cash Flows
All Internal Service Funds
Year Ended June 30, 2024

	Equipment Services	Technology Infrastructure	Sheriff Warehouse
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from other funds	\$ 21,537,621	\$ 46,594,700	\$ 3,141,252
Receipts from customers	105,479	108,272	
Other receipts	83,241	27,475	
Payments for goods and services	(15,327,162)	(32,491,088)	(3,351,158)
Payments for personal services and benefits	(5,722,049)	(9,795,469)	
Net cash provided by operating activities	677,130	4,443,890	(209,906)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Interest payments			
Loan repaid to General Fund			209,906
Net cash used for noncapital financing activities			209,906
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Acquisition of capital assets	(61,232)	(2,913,265)	
Proceeds from disposal of assets	21,043		
Principal paid on lease debt		(2,100,597)	
Interest paid on lease debt		(70,867)	
Cash transfers from other funds	3,500		
Net cash used for capital and related financing activities	(36,689)	(5,084,729)	
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest and dividends	22,185	397,686	
Net cash used for investing activities	22,185	397,686	
Net increase (decrease) in cash and cash equivalents	662,626	(243,153)	
Cash and cash equivalents, July 1, 2023	1,979,025	10,082,737	
Cash and cash equivalents, June 30, 2024	\$ 2,641,651	\$ 9,839,584	\$
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</u>			
Operating income (loss)	\$ (45,781)	\$ (8,382,323)	\$ 29,501
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation/Amortization expense	318,157	10,930,448	
Liability for reported but unpaid and incurred but not reported claims - current			
Liability for reported but unpaid and incurred but not reported claims - noncurrent			
Changes in assets and deferred outflows of resources [(increase)/decrease] and liabilities and deferred inflows of resources [increase/(decrease)]:			
Accounts receivable	13,069		
Inventories	(61,800)	(37,237)	(168,854)
Prepays		(1,831,131)	
Deferred outflows of resources related to pensions and OPEB	34,849	(299,288)	
Accounts payable	338,575	1,460,778	(70,509)
Employee compensation	40,925	169,374	
Pension liabilities	70,201	2,370,131	
Other liabilities			(44)
Deferred inflows of resources related to pensions and OPEB	(31,065)	63,138	
Net cash provided by operating activities	\$ 677,130	\$ 4,443,890	\$ (209,906)
<u>SCHEDULE OF NONCASH INVESTING, CAPITAL AND NONCAPITAL FINANCING ACTIVITIES:</u>			
Capital assets disposed	\$ (211,395)	\$ (3,422,086)	\$
Accumulated depreciation on capital assets disposed	210,228	3,419,944	
Loss on capital assets disposed	1,167	2,142	
Capital assets transferred to governmental funds		(1,682,182)	
Accumulated depreciation on capital assets transferred to governmental funds		952,072	
Loss on disposal of capital assets transferred to governmental funds		730,110	
Capital assets transferred from governmental funds		15,428,370	
Accumulated depreciation on capital assets transferred from governmental fund		(14,905,738)	
Capital contributions on capital assets expensed in governmental funds		(522,632)	

Maricopa County
Combining Statement of Cash Flows
All Internal Service Funds (Continued)
Year Ended June 30, 2024

	Risk Management	Employee Benefits Trust	Total
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from other funds	\$ 50,142,705	\$ 176,057,613	\$ 297,473,891
Receipts from customers	108,762	24,473,294	24,795,807
Other receipts	499,575	2,017	612,308
Payments for goods and services	(48,300,367)	(198,587,740)	(298,057,515)
Payments for personal services and benefits	(2,751,055)	(2,090,222)	(20,358,795)
Net cash provided by operating activities	(300,380)	(145,038)	4,465,696
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Interest payments	(71)		(71)
Loan repaid to General Fund			209,906
Net cash used for noncapital financing activities	(71)		209,835
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Acquisition of capital assets			(2,974,497)
Proceeds from disposal of assets			21,043
Principal paid on lease debt	(179,572)		(2,280,169)
Interest paid on lease debt	(25,784)		(96,651)
Cash transfers from other funds			3,500
Net cash used for capital and related financing activities	(205,356)		(5,326,774)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest and dividends	574,897	4,816,262	5,811,030
Net cash used for investing activities	574,897	4,816,262	5,811,030
Net increase (decrease) in cash and cash equivalents	69,090	4,671,224	5,159,787
Cash and cash equivalents, July 1, 2023	10,308,925	102,781,942	125,152,629
Cash and cash equivalents, June 30, 2024	\$ 10,378,015	\$ 107,453,166	\$ 130,312,416
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</u>			
Operating income (loss)	\$ 12,336,717	\$ (4,413,197)	\$ (475,083)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation/Amortization expense	192,282		11,440,887
Liability for reported but unpaid and incurred but not reported claims - current	(1,761,000)	2,590,463	829,463
Liability for reported but unpaid and incurred but not reported claims -	(7,862,415)		(7,862,415)
Changes in assets and deferred outflows of resources [(increase)/decrease] and liabilities and deferred inflows of resources [increase/(decrease)]:			
Accounts receivable	108,762	(1,341,301)	(1,219,470)
Inventories			(267,891)
Prepays	(951,476)	(1,109,331)	(3,891,938)
Deferred outflows of resources related to pensions and OPEB	(18,758)	7,361	(275,836)
Accounts payable	(2,673,217)	238,947	(705,426)
Employee compensation	72,391	20,086	302,776
Pension liabilities	259,559	58,948	2,758,839
Other liabilities		3,812,568	3,812,524
Deferred inflows of resources related to pensions and OPEB	(3,225)	(9,582)	19,266
Net cash provided by operating activities	\$ (300,380)	\$ (145,038)	\$ 4,465,696
<u>SCHEDULE OF NONCASH INVESTING, CAPITAL AND NONCAPITAL FINANCING ACTIVITIES:</u>			
Capital assets disposed	\$	\$	\$ (3,633,481)
Accumulated depreciation on capital assets disposed			3,630,172
Loss on capital assets disposed			3,309
Capital assets transferred to governmental funds			(1,682,182)
Accumulated depreciation on capital assets transferred to governmental funds			952,072
Loss on disposal of capital assets transferred to governmental funds			730,110
Capital assets transferred from governmental funds			15,428,371
Accumulated depreciation on capital assets transferred from governmental fund			(14,905,738)
Capital contributions on capital assets expensed in governmental funds			(522,633)



Financial Section

Combining and Individual Fund Statements Fiduciary Funds



Maricopa County
Listing of Fiduciary Funds

FIDUCIARY FUNDS

Custodial Funds – to account for assets held by the County in a fiduciary capacity, including the assets held and invested by the County Treasurer on behalf of school districts, fire districts, street lighting districts and other improvement districts and property tax collections not yet disbursed to taxing jurisdictions.

Maricopa County
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

		Other		
	External Investment Pool	Property Tax Collections	Special Purpose	Total Other
<u>Assets</u>				
Cash and investments in bank and on hand	\$	\$	\$ 30,521,611	\$ 30,521,611
Cash and investments held by the County Treasurer	5,415,810,794	26,726,984	159,980,428	186,707,412
Property tax receivable for other governments		247,094,836		247,094,836
Interest receivable	31,868,601		113,083	113,083
Total assets	<u>\$ 5,447,679,395</u>	<u>\$ 273,821,820</u>	<u>\$ 190,615,122</u>	<u>\$ 464,436,942</u>
<u>Liabilities</u>				
Property tax payable to other governments		26,726,984		26,726,984
Total liabilities		<u>26,726,984</u>		<u>26,726,984</u>
<u>Net position</u>				
Restricted for:				
Pool participants	5,447,679,395			
Individuals, organizations, and other governments		247,094,836	190,615,122	437,709,958
Total net position	<u>\$ 5,447,679,395</u>	<u>\$ 247,094,836</u>	<u>\$ 190,615,122</u>	<u>\$ 437,709,958</u>

Maricopa County
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
Year Ended June 30, 2024

		Other		
	External Investment Pool	Property Tax Collections	Special Purpose	Total Other
<u>Additions:</u>				
Contributions from pool participants	\$ 11,159,449,357	\$	\$	\$
Property tax collections for other governments		5,634,875,039		5,634,875,039
Fine, fees, and forfeitures collected for other governments			119,710,687	119,710,687
Investment earnings:				
Interest and dividends	141,186,942		727,435	727,435
Net increase (decrease) in fair value of investments	77,518,826			
Total investment earnings	218,705,768		727,435	727,435
Other			26,756,803	26,756,803
Total additions	11,378,155,125	5,634,875,039	147,194,925	5,782,069,964
<u>Deductions</u>				
Distributions to pool participants	10,604,381,500			
Property tax distributions to other governments		5,620,905,451		5,620,905,451
Fines, fees, and forfeitures distributed to other governments			131,491,229	131,491,229
Other			18,900,560	18,900,560
Total deductions	10,604,381,500	5,620,905,451	150,391,789	5,771,297,240
Net increase (decrease) in fiduciary net position	773,773,625	13,969,588	(3,196,864)	10,772,724
Net position, July 1, 2023	4,673,905,770	233,125,248	193,811,986	426,937,234
Net position, June 30, 2024	\$ 5,447,679,395	\$ 247,094,836	\$ 190,615,122	\$ 437,709,958



STATISTICAL SECTION



Maricopa County

Listing of Statistical Information

<u>Contents</u>	<u>Page</u>
Financial Trends Information	304
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Net Position by Component	
Changes in Net Position	
Fund Balances, Governmental Funds	
Changes in Fund Balances, Governmental Funds	
Revenue Capacity	310
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	
Tax Revenues by Source, Governmental Funds	
Assessed Value and Estimated Market Value of Taxable Property	
Direct and Overlapping Property Tax Rates	
Principal Property Taxpayers	
Property Tax Levies and Collections	
Debt Capacity	315
These 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 in the future.	
Ratios of Outstanding Debt by Type	
Legal Debt Margin Information	
Pledged Revenue Coverage	
Demographic and Economic Information	318
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Demographic and Economic Statistics	
Principal Employers	
Operating Information	320
These 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.	
Budgeted Full-time Equivalent County Employees by Function/Program	
Operating Indicators by Function/Program	
Capital Asset Statistics by Function/Program	

Maricopa County

Net Position by Component

Last Ten Fiscal Years

(accrual basis of accounting)

NET POSITION	Fiscal Year				
	2014-15	2015-16	2016-17	2017-18	2018-19
Governmental activities					
Net investment in capital assets	\$ 3,290,683,747	\$ 3,344,675,215	\$ 3,398,536,569	\$ 3,540,327,347	\$ 3,775,784,925
Restricted	207,841,344	562,881,286	706,572,442	657,310,403	529,365,206
Unrestricted	(347,913,774)	(767,502,521)	(941,448,887)	(1,184,406,509)	(887,071,085)
Total governmental activities net position (2)	<u>\$ 3,150,611,317</u>	<u>\$ 3,140,053,980</u>	<u>\$ 3,163,660,124</u>	<u>\$ 3,013,231,241</u>	<u>\$ 3,418,079,046</u>
Business-type activities (1)					
Net investment in capital assets	\$ 26,261,574	\$ 22,487,405	\$ 54,519,520	\$ 72,367,100	\$ 69,913,021
Restricted	1,335,851	1,425,160	7,091,488	4,942,173	6,487,405
Unrestricted	(90,428)	7,492,157	(7,240,598)	(4,374,706)	(1,980,230)
Total business-type activities net position (2)	<u>\$ 27,506,997</u>	<u>\$ 31,404,722</u>	<u>\$ 54,370,410</u>	<u>\$ 72,934,567</u>	<u>\$ 74,420,196</u>
Primary government					
Net investment in capital assets	\$ 3,316,945,321	\$ 3,367,162,620	\$ 3,453,056,089	\$ 3,612,694,447	\$ 3,845,697,946
Restricted	209,177,195	564,306,446	713,663,930	662,252,576	535,852,611
Unrestricted	(348,004,202)	(760,010,364)	(948,689,485)	(1,188,781,215)	(889,051,315)
Total primary government net position (2)	<u>\$ 3,178,118,314</u>	<u>\$ 3,171,458,702</u>	<u>\$ 3,218,030,534</u>	<u>\$ 3,086,165,808</u>	<u>\$ 3,492,499,242</u>
NET POSITION	Fiscal Year				
	2019-20	2020-21	2021-22	2022-23	2023-24
Governmental activities					
Net investment in capital assets	\$ 3,808,175,194	\$ 3,881,634,459	\$ 3,953,647,970	\$ 4,014,917,237	\$ 4,290,972,163
Restricted	588,854,025	648,776,170	701,204,479	921,643,459	829,509,527
Unrestricted	(718,666,721)	(497,030,965)	(109,817,297)	17,698,626	520,783,115
Total governmental activities net position (2)	<u>\$ 3,678,362,498</u>	<u>\$ 4,033,379,664</u>	<u>\$ 4,545,035,152</u>	<u>\$ 4,954,259,322</u>	<u>\$ 5,641,264,805</u>
Business-type activities (1)					
Net investment in capital assets	\$ 79,796,197				
Restricted	5,699,657				
Unrestricted	(562,617)				
Total business-type activities net position (2)	<u>\$ 84,933,237</u>				
Primary government					
Net investment in capital assets	\$ 3,887,971,391	\$ 3,881,634,459	\$ 3,953,647,970	\$ 4,014,917,237	\$ 4,290,972,163
Restricted	594,553,682	648,776,170	701,204,479	921,643,459	829,509,527
Unrestricted	(719,229,338)	(497,030,965)	(109,817,297)	17,698,626	520,783,115
Total primary government net position (2)	<u>\$ 3,763,295,735</u>	<u>\$ 4,033,379,664</u>	<u>\$ 4,545,035,152</u>	<u>\$ 4,954,259,322</u>	<u>\$ 5,641,264,805</u>

(1) Beginning in FY2021, the County has no business-type activities.

(2) This schedule was not adjusted for the fiscal year 2014, 2015, 2019, 2022, and 2023 restatements to net position.

Maricopa County

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Expenses										
Governmental activities:										
General government:	\$ 298,074,702	\$ 298,879,283	\$ 299,036,354	\$ 335,684,108	\$ 181,797,152	\$ 224,110,276	\$ 231,820,454	\$ 282,490,554	\$ 335,518,167	\$ 360,086,682
Public safety	1,134,891,006	1,105,661,191	1,151,866,658	1,258,047,273	983,331,133	1,053,190,489	1,196,705,109	1,189,756,597	1,377,039,062	1,423,307,636
Highways and streets	163,763,533	76,998,103	81,764,699	110,921,809	96,484,146	186,689,526	126,498,359	121,359,034	186,637,772	130,166,899
Health, welfare and sanitation	408,240,433	423,976,768	421,783,977	510,564,865	524,347,318	651,910,529	919,001,491	855,376,167	878,967,437	858,019,574
Culture and recreation	56,569,834	57,510,396	54,634,235	68,111,240	50,944,557	50,895,104	56,826,436	57,100,027	68,613,208	72,405,714
Education	28,791,958	30,388,968	32,487,572	32,177,201	25,727,303	25,050,440	24,428,055	22,917,773	22,630,390	9,327,080
Interest on long-term debt	4,568,950	7,793,505	10,201,276	6,676,793	5,148,586	6,775,142	7,846,000	5,230,128	8,017,533	4,408,813
Total governmental activities expenses	2,094,900,416	2,001,208,214	2,051,774,771	2,322,183,289	1,867,780,195	2,198,621,506	2,563,125,904	2,534,230,280	2,877,423,569	2,857,722,398
Business-type activities: (1)										
Housing Authority	23,483,448	22,170,085	21,540,873	26,543,652	29,808,837	28,013,475				
Total business-type activities expenses	23,483,448	22,170,085	21,540,873	26,543,652	29,808,837	28,013,475				
Total primary government expenses	<u>\$ 2,118,383,864</u>	<u>\$ 2,023,378,299</u>	<u>\$ 2,073,315,644</u>	<u>\$ 2,348,726,941</u>	<u>\$ 1,897,589,032</u>	<u>\$ 2,226,634,981</u>	<u>\$ 2,563,125,904</u>	<u>\$ 2,534,230,280</u>	<u>\$ 2,877,423,569</u>	<u>\$ 2,857,722,398</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 21,160,957	\$ 25,333,842	\$ 33,053,012	\$ 28,441,286	\$ 30,763,639	\$ 51,880,544	\$ 80,821,088	\$ 72,486,783	\$ 56,325,645	\$ 59,437,630
Public safety	140,199,614	146,926,079	144,995,226	144,081,188	144,795,378	140,595,616	138,100,069	138,346,450	141,580,655	155,518,757
Highways and streets	12,462,039	12,697,999	21,201,835	21,803,762	20,481,717	21,907,005	21,789,454	25,210,662	51,294,614	26,183,445
Health, welfare and sanitation	53,105,959	53,314,590	57,117,315	56,571,939	57,681,166	55,927,380	59,335,787	67,204,222	61,838,713	159,860,075
Culture and recreation	15,778,337	16,899,346	18,850,252	21,064,986	17,582,925	17,250,204	19,306,045	19,280,449	21,468,299	19,322,504
Education	1,536,658	1,482,306	303,176	276,902	443,333	469,269	24,700	819,385	1,210,741	1,215,000
Operating grants and contributions	280,244,440	299,738,864	291,283,576	314,298,745	277,291,845	374,699,238	634,413,147	632,094,057	585,082,052	583,167,909
Capital grants and contributions	31,634,976	48,872,828	43,627,038	28,675,007	31,546,098	29,527,666	22,051,183	24,506,537	25,704,539	80,135,158
Total governmental activities program	556,122,980	605,265,854	610,431,430	615,213,815	580,586,101	692,256,922	975,841,473	979,948,545	944,505,258	1,084,840,478
Business-type activities: (1)										
Charges for services:										
Housing Authority	5,717,592	4,656,105	3,080,820	5,432,500	6,117,889	6,531,775				
Operating grants and contributions	16,300,111	17,062,511	17,720,704	18,735,718	20,857,185	17,754,740				
Capital grants and contributions	337,818	280,121	23,354,184	20,696,076	3,945,673	12,375,329				
Total business-type program revenues	22,355,521	21,998,737	44,155,708	44,864,294	30,920,747	36,661,844				
Total primary gov't program revenues	<u>\$ 578,478,501</u>	<u>\$ 627,264,591</u>	<u>\$ 654,587,138</u>	<u>\$ 660,078,109</u>	<u>\$ 611,506,848</u>	<u>\$ 728,918,766</u>	<u>\$ 975,841,473</u>	<u>\$ 979,948,545</u>	<u>\$ 944,505,258</u>	<u>\$ 1,084,840,478</u>

Maricopa County

Changes in Net Position

(Continued)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Net (Expense)/Revenue										
Governmental activities	\$ (1,538,777,436)	\$ (1,395,942,360)	\$ (1,441,343,341)	\$ (1,706,969,474)	\$ (1,287,194,094)	\$ (1,506,364,584)	\$ (1,587,284,431)	\$ (1,554,281,735)	\$ (1,932,918,311)	\$ (1,772,881,920)
Business-type activities (1)	(1,127,927)	(171,348)	22,614,835	18,320,642	1,111,910	8,648,369				
Total primary government net expense	<u>\$ (1,539,905,363)</u>	<u>\$ (1,396,113,708)</u>	<u>\$ (1,418,728,506)</u>	<u>\$ (1,688,648,832)</u>	<u>\$ (1,286,082,184)</u>	<u>\$ (1,497,716,215)</u>	<u>\$ (1,587,284,431)</u>	<u>\$ (1,554,281,735)</u>	<u>\$ (1,932,918,311)</u>	<u>\$ (1,772,881,920)</u>
General Revenues and other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes, levied for gen. purposes	\$ 460,057,355	\$ 492,533,082	\$ 528,258,272	\$ 555,750,125	\$ 593,694,954	\$ 627,273,672	\$ 667,714,689	\$ 682,211,005	\$ 670,387,860	\$ 681,741,975
Property taxes, levied for Flood Control District	43,266,625	49,311,618	58,160,420	62,216,487	65,992,307	70,471,344	75,320,159	80,260,117	75,680,136	77,055,073
Property taxes, levied for Library District	19,677,385	19,624,840	20,361,928	21,525,613	22,817,801	24,236,319	25,710,591	27,508,646	26,451,216	26,893,877
Property taxes, levied for Street Light District	6,014,834	4,651,612	4,802,705	5,488,949	5,806,391	5,694,636	4,357,486	4,467,376	4,560,197	5,350,756
Unrestricted share of state sales taxes	476,452,381	497,359,100	520,259,714	552,699,587	589,779,232	622,830,699	727,604,497	866,717,711	920,121,746	952,466,018
Sales tax – Jail construction & operation	140,492,834	146,246,549	152,780,682	161,856,282	172,789,542	182,556,542	210,484,572	249,052,141	270,221,440	279,052,570
Surcharge tax – Stadium District	4,915,704	4,772,596	4,740,138	5,973,721	6,003,193	4,882,593	3,842,556	6,558,390	7,660,619	7,544,934
Unrestricted share of state vehicle lic. tax	135,043,057	146,241,079	152,286,541	162,544,146	172,111,273	173,793,081	197,558,288	194,915,156	207,248,974	214,066,487
Grants and contributions not restricted to specific programs	2,749,905	3,285,655	3,153,762	3,542,818	1,695,129	1,709,483	1,932,630	3,625,878	3,838,049	4,150,595
Unrestricted investment earnings	6,720,371	8,411,227	6,422,992	11,828,376	44,936,986	45,026,659	2,571,499	(104,256,572)	48,239,269	138,444,500
Miscellaneous	11,801,107	12,947,665	13,722,331	13,114,487	16,415,091	10,559,397	25,204,630	54,877,375	44,954,623	73,120,618
Total governmental activities	<u>1,307,191,558</u>	<u>1,385,385,023</u>	<u>1,464,949,485</u>	<u>1,556,540,591</u>	<u>1,692,041,899</u>	<u>1,769,034,425</u>	<u>1,942,301,597</u>	<u>2,065,937,223</u>	<u>2,279,364,129</u>	<u>2,459,887,403</u>
Business-type activities: (1)										
Unrestricted investment earnings	44,661	14,686	3,516	14,229	293,214	271,740				
Gain (loss) on disposal of capital assets	409,657	2,513,522	10,408			1,234,236				
Miscellaneous	356,833	1,809,260	336,929	229,286	80,505	358,696				
Special item – repayment agreement.	(468,781)									
Special item – forgiveness of debt	275,553									
Total business-type activities	<u>617,923</u>	<u>4,337,468</u>	<u>350,853</u>	<u>243,515</u>	<u>373,719</u>	<u>1,864,672</u>				
Total primary government	<u>\$ 1,307,809,481</u>	<u>\$ 1,389,722,491</u>	<u>\$ 1,465,300,338</u>	<u>\$ 1,556,784,106</u>	<u>\$ 1,692,415,618</u>	<u>\$ 1,770,899,097</u>	<u>\$ 1,942,301,597</u>	<u>\$ 2,065,937,223</u>	<u>\$ 2,279,364,129</u>	<u>\$ 2,459,887,403</u>
Change in Net Position										
Governmental activities	\$ (231,585,878)	\$ (10,557,337)	\$ 23,606,144	\$ (150,428,883)	\$ 404,847,805	\$ 262,669,841	\$ 355,017,166	\$ 511,655,488	\$ 346,445,818	\$ 687,005,483
Business-type activities (1)	(510,004)	4,166,120	22,965,688	18,564,157	1,485,629	10,513,041				
Total primary government	<u>\$ (232,095,882)</u>	<u>\$ (6,391,217)</u>	<u>\$ 46,571,832</u>	<u>\$ (131,864,726)</u>	<u>\$ 406,333,434</u>	<u>\$ 273,182,882</u>	<u>\$ 355,017,166</u>	<u>\$ 511,655,488</u>	<u>\$ 346,445,818</u>	<u>\$ 687,005,483</u>

(1) Beginning in FY21, the County has no business-type activities.

Maricopa County

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year				
	2014-15	2015-16	2016-17	2017-18	2018-19
General Fund					
Nonspendable	\$ 17,405,417	\$ 13,987,368	\$ 9,160,980	\$ 3,117,940	\$ 2,900,922
Restricted					
Committed					
Assigned	82,953,184	133,944,163	134,647,118	184,441,837	211,707,531
Unassigned	16,042,494	14,096,188	37,200,522	32,584,403	25,752,261
Total general fund	<u>\$ 116,401,095</u>	<u>\$ 162,027,719</u>	<u>\$ 181,008,620</u>	<u>\$ 220,144,180</u>	<u>\$ 240,360,714</u>
All Other Governmental Funds					
Nonspendable	\$ 4,897,508	\$ 4,219,798	\$ 4,674,317	\$ 3,525,455	\$ 3,440,019
Restricted	660,382,287	589,023,438	604,371,629	635,874,336	545,448,438
Committed	591,699,861	573,918,793	523,158,485	463,839,100	553,189,236
Assigned					
Unassigned	(5,105,739)	(7,626,568)	(25,927,760)	(11,300,036)	(9,003,731)
Total all other governmental funds (a)	<u>\$ 1,251,873,917</u>	<u>\$ 1,159,535,461</u>	<u>\$ 1,106,276,671</u>	<u>\$ 1,091,938,855</u>	<u>\$ 1,093,073,962</u>
	Fiscal Year				
	2019-20	2020-21	2021-22	2022-23	2023-24
General Fund					
Nonspendable	\$ 3,586,438	\$ 3,414,556	\$ 4,567,866	\$ 5,470,789	\$ 5,739,628
Restricted					
Committed					
Assigned	166,454,076	440,118,199	683,820,008	429,119,084	407,299,640
Unassigned	133,527,954	177,293,640	22,775,281	11,866,022	
Total general fund	<u>\$ 303,568,468</u>	<u>\$ 620,826,395</u>	<u>\$ 711,163,155</u>	<u>\$ 446,455,895</u>	<u>\$ 413,039,268</u>
All Other Governmental Funds					
Nonspendable	\$ 5,565,851	\$ 10,303,661	\$ 9,964,822	\$ 8,714,784	\$ 7,572,741
Restricted	673,961,703	680,442,244	1,199,101,971	1,055,307,227	723,136,113
Committed	641,767,542	637,940,735	886,672,204	987,029,393	1,269,870,979
Assigned					
Unassigned	(10,054,016)	(37,222,004)	(56,967,390)	(59,724,162)	(33,731,579)
Total all other governmental funds (a)	<u>\$ 1,311,241,080</u>	<u>\$ 1,291,464,636</u>	<u>\$ 2,038,771,607</u>	<u>\$ 1,991,327,242</u>	<u>\$ 1,966,848,254</u>

Maricopa County

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year			
	2014-15	2015-16	2016-17	2017-18
Revenues				
Taxes	\$ 658,661,300	\$ 700,515,589	\$ 750,405,039	\$ 795,277,329
Licenses and permits	46,201,667	48,262,561	48,700,983	49,810,802
Intergovernmental	918,331,602	981,754,741	998,720,971	1,055,046,783
Charges for services	159,083,257	168,530,522	185,427,699	179,472,435
Settlement Revenue				
Fines and forfeits	25,235,245	25,493,837	26,310,542	24,538,265
Special assessments	6,014,834	4,651,612	4,802,705	5,696,239
Interest income	6,074,604	8,430,222	6,759,042	11,762,370
Miscellaneous	16,239,536	14,674,505	42,248,589	14,643,036
Total revenues	1,835,842,045	1,952,313,589	2,063,375,570	2,136,247,259
Expenditures				
General government	149,081,146	150,486,509	166,780,945	158,063,474
Public safety	1,005,051,315	1,028,863,167	1,052,402,924	1,009,352,169
Highways and streets	54,006,764	53,598,284	60,715,322	68,695,845
Health, welfare and sanitation	404,729,045	420,071,249	418,692,520	512,762,868
Culture and recreation	36,529,631	39,798,518	36,493,895	38,469,355
Education	28,096,030	30,097,656	32,585,868	32,652,609
Debt service				
Principal	17,866,397	11,306,342	159,062,866	128,699,375
Interest	4,726,682	13,032,602	10,201,276	6,683,405
Other	1,215,938	26,350	182,229	776,046
Payment to escrow agent				
Capital outlay	213,487,827	236,196,502	208,901,034	270,958,232
Total expenditures	1,914,790,775	1,983,477,179	2,146,018,879	2,227,113,378
Excess (deficiency) of revenues over expenditures	(78,948,730)	(31,163,590)	(82,643,309)	(90,866,119)
Other financing sources (uses)				
Transfers in	379,355,888	400,522,300	514,645,299	653,076,678
Transfers out	(379,281,420)	(400,522,300)	(514,576,467)	(653,117,823)
Financed purchase agreements	8,329,091	13,886,373	3,404,460	126,974
Subscription-based IT arrangements (SBITA)				
Proceeds from bond issuance	185,580,000		44,460,000	106,295,000
Premium on refunding bonds	15,633,417			10,119,673
Payment to escrow agent		(29,910,000)		
Lease agreements				
Total other financing sources (uses)	209,616,976	(16,023,627)	47,933,292	116,500,502
Net change in fund balances	\$ 130,668,246	\$ (47,187,217)	\$ (34,710,017)	\$ 25,634,383
Debt service as a percentage of noncapital expenditures	1.3%(a)	1.4%	8.5%	6.7%(a)

(a) Data was adjusted in fiscal year 2021.

Fiscal Year					
2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
\$ 847,090,715	\$ 892,237,482	\$ 970,262,622	\$ 1,031,994,962	\$ 1,037,953,474	\$ 1,056,994,759
50,182,867	49,279,753	55,560,181	57,136,064	54,810,300	57,912,147
1,099,920,175	1,213,427,734	1,592,630,744	1,715,223,820	1,756,696,959	1,805,890,177
179,199,628	201,807,783	203,773,234	205,379,066	216,515,544	202,956,330
					33,785,292
22,608,121	18,393,799	17,345,362	17,380,120	18,130,740	18,767,294
5,806,391	5,694,636	4,357,486	4,467,376	4,560,197	5,350,756
43,241,506	49,626,468	668,198	(100,600,902)	58,980,658	146,854,134
18,561,729	14,274,480	27,419,849	59,048,066	46,812,257	76,873,413
2,266,611,132	2,444,742,135	2,872,017,676	2,990,028,572	3,194,460,129	3,405,384,302
164,077,141	175,916,391	191,883,280	228,140,297	224,169,318	263,546,475
1,067,426,744	1,017,005,967	1,052,776,254	1,197,746,043	1,544,872,159	1,557,110,136
72,644,031	83,928,382	82,383,930	85,331,611	94,888,243	91,894,788
529,466,214	636,348,147	906,765,536	847,351,130	857,422,650	858,393,626
42,687,958	42,841,396	46,307,685	47,614,333	52,145,219	60,660,456
26,180,509	24,643,209	23,969,852	22,588,267	21,475,649	15,892,581
27,414,666	66,450,775	64,541,059	95,530,556	379,221,870	381,587,337
5,159,606	6,775,142	7,846,000	6,385,861	9,354,852	7,406,141
2,970	825,546		1,133,346		448,350
304,754,331	267,678,531	229,712,036	287,005,911	407,453,774	500,799,885
2,239,814,170	2,322,413,486	2,606,185,632	2,818,827,355	3,591,003,734	3,737,739,775
26,796,962	122,328,649	265,832,044	171,201,217	(396,543,605)	(332,355,473)
506,382,572	596,002,917	508,931,067	940,081,573	1,238,448,689	861,224,282
(511,525,439)	(601,002,917)	(508,931,067)	(940,081,573)	(1,238,434,189)	(861,227,782)
	20,397,791	27,083,511	11,807,957	17,824,516	5,894,810
	133,440,000		643,635,000	66,900,079	64,487,674
	7,397,084				190,450,000
			10,185,086		14,504,078
(5,142,867)	156,234,875	27,083,511	665,628,043	84,739,095	275,333,062
\$ 21,654,095	\$ 278,563,524	\$ 292,915,555	\$ 836,829,260	\$ (311,804,510)	\$ (57,022,411)
1.7%	3.4%(a)	3.0%	4.0%	11.9%	11.9%

Maricopa County

Tax Revenues by Source, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

Fiscal Year	General Property Taxes	State Sales Tax	Vehicle License Tax	Highway User Fuel Tax	Baseball Stadium Tax
2014-15	513,252,762	476,452,381	145,066,005	97,931,744	39
2015-16	549,496,444	497,359,100	156,925,539	102,652,222	13
2016-17	592,884,219	520,259,714	163,564,070	110,015,688	0
2017-18	627,447,326 (1)	552,699,587	174,552,131	114,233,608	0
2018-19	668,297,980 (1)	589,779,232	184,797,765	120,514,438	0
2019-20	704,798,347 (1)	622,830,699	186,644,889	115,626,687	0
2020-21	755,935,494	727,604,497	212,392,095	123,178,753	0
2021-22	776,384,431	866,717,711	209,460,690	132,192,701	0
2022-23	760,071,415	920,121,746	223,816,111	134,837,064	0
2023-24	770,397,255	952,466,018	229,850,458	136,314,453	0
Change					
2015-24	50.1%	99.9%	58.4%	39.2%	100.0%

Fiscal Year	Rental Car Surcharge	Jail Tax	Street Lighting Assessments	Total Revenues
2014-15	3,564,212	140,492,834	6,014,834	1,382,774,811
2015-16	3,494,629	146,246,549	4,651,612	1,460,826,108
2016-17	4,740,138 (1)	152,780,682	4,802,705	1,549,047,216
2017-18	5,973,721 (1)	161,856,282	5,696,239	1,642,458,894
2018-19	6,003,193 (1)	172,789,542	5,806,391	1,747,988,541
2019-20	4,882,593	182,556,542	5,694,636	1,823,034,393
2020-21	3,842,556	210,484,572	4,357,486	2,037,795,453
2021-22	6,558,390	249,052,141	4,467,376	2,244,833,440
2022-23	7,660,619	270,221,440	4,560,197	2,321,288,592
2023-24	7,544,934	279,052,570	5,350,756	2,380,976,444
Change				
2015-24	111.7%	98.6%	(11.0%)	72.2%

The Vehicle License Tax has a combined amount from the General and Transportation Funds.

The Baseball Stadium Tax ended in November 1997, but small amounts continue to be remitted on delinquent tax returns.

The Jail Tax was approved by the voters in the General Election on November 3, 1998.

(1) Data was adjusted in fiscal year 2022.

Maricopa County

Assessed Value and Estimated Market Value of Taxable Property

Last Ten Fiscal Years

(in thousands of dollars)

Fiscal Year Ended June 30,	Property Values Assessed			Total Direct Tax Rate	Total Secured and Unsecured Estimated Market Value	Total Assessed Value as a Percentage of Total Estimated Market Value
	Secured	Unsecured	Total			
2014-15	33,658,024	1,421,622	35,079,646	1.5157	339,536,632	10.3%
2015-16	33,326,722	1,296,948	34,623,670	1.5757	338,995,111	10.2%
2016-17	34,806,838	1,328,657	36,135,495	1.6357	357,897,714	10.1%
2017-18	36,915,364	1,336,527	38,251,891	1.6357	377,202,043	10.1%
2018-19	39,174,219	1,249,013	40,423,232	1.6357	395,076,594	10.2 %
2019-20	41,687,136	1,507,190	43,194,326	1.6357	421,503,261	10.2 %
2020-21	44,233,928	1,471,041	45,704,969	1.6357	448,932,803	10.2%
2021-22	47,172,987	1,551,139	48,724,126	1.5807	478,005,576	10.2%
2022-23	49,855,345	1,719,673	51,575,018	1.4570	510,359,586	10.1%
2023-24	50,355,760	4,366,550	54,722,310	1.4068	544,034,659	10.1%

Secured and Unsecured assessed property values and estimated market values are determined each calendar year. The tax rates are applicable beginning July 1st of the next fiscal year. The Board of Supervisors approves the tax rates on the third Monday of August.

Source: Maricopa County Office of Budget and Finance

Maricopa County

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

County Direct Rates					
Fiscal Year	County Operating	General Obligation Debt Service	Flood Control District	County Library District	Total Direct
2014-15	1.3209	0.0000	0.1392	0.0556	1.5157
2015-16	1.3609	0.0000	0.1592	0.0556	1.5757
2016-17	1.4009	0.0000	0.1792	0.0556	1.6357
2017-18	1.4009	0.0000	0.1792	0.0556	1.6357
2018-19	1.4009	0.0000	0.1792	0.0556	1.6357
2019-20	1.4009	0.0000	0.1792	0.0556	1.6357
2020-21	1.4009	0.0000	0.1792	0.0556	1.6357
2021-22	1.3459	0.0000	0.1792	0.0556	1.5807
2022-23	1.2473	0.0000	0.1592	0.0505	1.4570
2023-24	1.2044	0.0000	0.1536	0.0488	1.4068

Overlapping Rates							
Fiscal Year	State of Arizona	Education Equalization	Central Arizona Water Conservation District	Other Special Districts	Community College District	School Districts	Cities
2014-15	0.0000	0.5089	0.1400	0 - 5.6098	1.5187	0.7734 - 10.6361	0 - 1.9500
2015-16	0.0000	0.5054	0.1400	0 - 7.1179	1.4940	0.8514 - 11.1449	0 - 3.9715
2016-17	0.0000	0.5010	0.1400	0 - 8.6974	1.4651	0.7461 - 11.1007	0 - 3.9734
2017-18	0.0000	0.4875	0.1400	0 - 6.6857	1.1956	0.9005 - 11.0462	0 - 3.9895
2018-19	0.0000	0.4741	0.1400	0 - 5.6925	1.3754	0.9931 - 10.6214	0 - 3.9610
2019-20	0.0000	0.4566	0.1400	0 - 5.7956	1.3285	1.1981 - 9.0052	0 - 3.7438
2020-21	0.0000	0.4426	0.1400	0 - 5.3007	1.2881	1.3032 - 9.1474	0 - 3.6834
2021-22	0.0000	0.4263	0.1400	0 - 4.8421	1.2257	1.0905 - 9.5191	0 - 3.3906
2022-23	0.0000	0.0000	0.1400	0 - 4.3378	1.1894	1.2755 - 9.0802	0 - 3.2071
2023-24	0.0000	0.0000	0.1400	0 - 4.4168	1.1388	1.2287 - 9.4429	0 - 2.9823

Source: Maricopa County Office of Budget and Finance

All tax rates are per \$100 assessed valuation.

Maricopa County

Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	2023-24			2014-15		
	Secondary Valuation	Rank	Percentage of Total County Assessed Value	Secondary Valuation	Rank	Percentage of Total County Assessed Value
ARIZONA PUBLIC SERVICE COMPANY	1,509,236,953	1	1.65%	1,081,236,150	1	3.08%
SALT RIVER PROJECT (T&D)	1,031,776,337	2	1.13%			
SOUTHWEST GAS CORPORATION (T&D)	229,115,054	3	0.25%	151,458,063	2	0.43%
SOUTHERN CALIFORNIA EDISON CO (T&D)	138,385,248	4	0.15%	133,176,587	4	0.38%
EL PASO ELECTRIC CO (T&D)	106,034,970	5	0.12%	119,735,509	5	0.34%
PUBLIC SERVICE COMPANY OF NEW MEXICO (T&D)	72,300,593	6	0.08%	69,688,803	9	0.20%
WAL-MART STORES INC	91,609,244	7	0.10%	95,116,249	6	0.27%
SMITHS FOOD & DRUG CENTERS INC	76,421,200	8	0.08%	39,298,742	18	0.11%
TARGET CORPORATION	86,963,656	9	0.09%	54,081,831	12	0.15%
ESPLANADE OWNER LP	78,117,951	10	0.09%			
INTEL CORPORATION	75,172,887	11	0.08%	42,107,998	17	0.12%
SCOTTSDALE FASHION SQUARE LLC	48,554,211	12	0.05%			
UNION PACIFIC RAILROAD	58,856,870	13	0.06%			
ARIZONA SOLAR ONE LLC	42,993,000	14	0.05%	77,907,385	7	0.22%
NEW HARQUAHALA GENERATING CO, LLC	42,500,000	15	0.05%	52,725,000	13	0.15%
BILTMORE CENTER OWNER LLC	70,763,962	16	0.08%			
UNISOURCE ENERGY CORPORATION	40,952,424	17	0.04%			
PACIFIC PROVING LLC	64,118,038	18	0.07%			
BNSF RAILWAY COMPANY	51,303,508	19	0.06%			
WELLS FARGO BANK NA	63,166,135	20	0.07%			
QWEST CORPORATION				141,676,486	3	0.40%
AT&T MOBILITY LLC				77,886,205	8	0.22%
SUNDEVIL POWER HOLDINGS, LLC				65,266,335	10	0.19%
VERIZON WIRELESS				64,751,991	11	0.18%
GILA RIVER POWER, LLC				47,700,029	14	0.14%
SOUTHRN CAL PUBLIC PWR AUTH (PALO VERDE)				45,675,174	15	0.13%
MESQUITE POWER LLC				44,432,745	16	0.13%
SAFEWAY INC				37,108,597	19	0.11%
HOST KIERLAND LP				35,121,020	20	0.10%
Total Principal Taxpayers	<u>\$ 3,978,342,240</u>		<u>4.35%</u>	<u>\$ 2,476,150,899</u>		<u>6.96%</u>
Countywide Secondary Valuation	\$ 91,557,158,470			\$ 35,079,646,593		

Source: Maricopa County Assessor's Office.

Maricopa County

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended June 30,	County Tax Levied For the Fiscal Year	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Amount	Percentage of Levy	Collections In Subsequent Years	Amount	Percentage of Levy
2014-15	505,927,593	495,964,759	98.03	5,070,920	501,035,679	98.12
2015-16	539,956,426	532,594,860	98.64	5,035,597	537,630,457	98.70
2016-17	584,777,057	574,861,219	98.30	5,859,752	580,720,971	98.44
2017-18	619,337,610	608,182,650	98.20	6,805,305	614,987,955	98.69
2018-19	655,074,951	645,049,237	98.47	5,581,564	650,630,801	98.71
2019-20	700,013,306	682,188,952	97.45	11,405,871	693,594,823	98.28
2020-21	741,108,549	730,179,122	98.53	8,561,261	738,740,383	99.03
2021-22	763,298,461	751,571,044	98.46	9,081,584	760,652,629	99.71
2022-23	745,045,377	734,361,550	98.57	6,903,005	741,264,555	78.83
2023-24	763,124,614	747,258,293	97.92		747,258,293	97.92

Note: Collections to date may exceed 100%, as the initial amount levied is not updated to reflect any adjustments or exemptions arising from taxpayer disputes.

Fiscal Year Ended June 30,	County Tax Levied for the Fiscal Year			
	County Operating	Flood Control District	County Library	Total County
2014-15	442,762,977	43,660,332	19,504,284	505,927,593
2015-16	471,193,529	49,512,136	19,250,761	539,956,426
2016-17	506,222,142	58,463,580	20,091,335	584,777,057
2017-18	535,870,745	62,198,813	21,268,052	619,337,610
2018-19	566,289,063	66,310,571	22,475,317	655,074,951
2019-20	605,109,318	70,887,943	24,016,045	700,013,306
2020-21	640,280,922	75,415,664	25,411,963	741,108,549
2021-22	655,778,021	80,429,826	27,090,614	763,298,461
2022-23	643,295,202	75,704,791	26,045,384	745,045,377
2023-24	659,075,503	77,344,624	26,704,487	763,124,614

Source: Maricopa County Office of Budget and Finance

Maricopa County

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Other Governmental Activities Debt

Fiscal Year Ended June 30,	Lease Revenue Bonds	Stadium District Rev. Bonds	Stadium District Loans	Special Assessment	Bond Premium	Certificates of Participation	Leases
2014-15	97,135,000	16,010,000		44,727	16,046,812	185,580,000	
2015-16	54,755,000	12,685,000		22,913	10,809,836	185,580,000	
2016-17		9,280,000		14,464	5,211,138	230,040,000	
2017-18		5,800,000		6,813	9,650,549	239,530,000	
2018-19					8,042,124	122,185,000	
2019-20					12,555,424	236,125,000	
2020-21					7,886,137	170,870,000	
2021-22					3,216,849	249,525,000	46,283,111
2022-23					1,608,424	110,955,000	38,071,774
2023-24						207,350,000	42,792,910

Fiscal Year Ended June 30,	Subscriptions	Financed Purchases	Pledged Revenue Obligations	Business-Type Activities Housing Authority Debt (d)
2014-15		8,329,091		6,432,523
2015-16		17,981,211		6,325,996
2016-17		11,429,438		27,855,398
2017-18		3,689,687		26,099,216
2018-19		1,581,834		30,216,072
2019-20		20,783,850		35,224,245
2020-21		47,481,302		
2021-22		38,891,468	500,825,000	
2022-23	59,616,041	29,632,472	251,755,000	
2023-24	99,772,888	23,719,325		

Fiscal Year Ended June 30	Total Primary Government (c)	Percentage of Assessed Property Value (a)	Per Capita (b)
2014-15	329,578,153	0.94%	81.10
2015-16	288,159,956	0.83%	69.39
2016-17	283,830,438	0.79%	67.05
2017-18	284,776,265	0.74%	65.99
2018-19	162,025,030	0.40%	37.11
2019-20	304,688,519	0.71%	68.67(1)
2020-21	226,237,439	0.49%	50.20
2021-22	838,741,428 (2)	1.72% (2)	182.87 (2)
2022-23	491,638,711	0.95%	105.39 (2)
2023-24	373,635,123	0.68%	78.53

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

(a) See Assessed Value and Estimated Market Value of Taxable Property schedule for assessed property value data.

(b) Population data can be found in the Demographic and Economic Statistics schedule.

(c) Includes other governmental activities and business-type activities debt.

(d) Beginning in FY21, the County has no business-type activities

(1) Data was adjusted in fiscal year 2021.

(2) Data was adjusted in fiscal year 2024.

Maricopa County

Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year				
	2014-15	2015-16	2016-17	2017-18	2018-19
Debt limit	\$5,261,946,989	\$5,193,550,548	\$5,420,324,171	\$5,737,783,687	\$6,063,484,863
Total net general obligation debt					
Legal debt margin	<u>\$5,261,946,989</u>	<u>\$5,193,550,548</u>	<u>\$5,420,324,171</u>	<u>\$5,737,783,687</u>	<u>\$6,063,484,863</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

	Fiscal Year				
	2019-20	2020-21	2021-22	2022-23	2023-24
Debt limit	\$6,479,148,959	\$ 6,855,745,472	\$ 10,130,251,221	\$ 10,835,747,234	\$ 13,733,573,771
Total net general obligation debt					
Legal debt margin	<u>\$6,479,148,959</u>	<u>\$ 6,855,745,472</u>	<u>\$ 10,130,251,221</u>	<u>\$ 10,835,747,234</u>	<u>\$ 13,733,573,771</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

Legal Debt Margin Calculation for Fiscal Year 2023-24

Full Cash Value Net Assessed	\$ 91,557,158,470
Debt limit (15% of assessed value)	13,733,573,771
Debt applicable to limit:	
General obligation bonds	
Total net debt applicable to limit	
Legal debt margin	<u>\$ 13,733,573,771</u>

Note: The Arizona Constitution, Article 9, Section 8, states that a County may become indebted for an amount not to exceed fifteen percent of taxable property.

Maricopa County

Pledged Revenue Coverage

Last Ten Fiscal Years

Stadium District Revenue Bonds							
Fiscal Year	Gross Revenue	Net Revenue Available For Debt Service (1)	Debt Service Requirements			Gross Coverage	Net Coverage
			Principal	Interest	Total		
2014-15	3,564,657	4,275,019	3,250,000	440,946	3,690,946	97%	116%
2015-16	3,495,100	4,078,741	3,325,000	366,378	3,691,378	95%	110%
2016-17	3,786,822	4,169,995	3,405,000	290,568	3,695,568	102%	113%
2017-18	4,207,945	4,685,006	3,480,000	212,934	3,692,934	114%	127%
2018-19	1,266,621	16,417	5,800,000	135,210	5,935,210	21%	0%
2019-20	1,449	0	0	0	0	0%	0%
2020-21	0	0	0	0	0	0%	0%
2021-22	0	0	0	0	0	0%	0%
2022-23	0	0	0	0	0	0%	0%
2023-24	0	0	0	0	0	0%	0%

Special Assessment Bonds							
Fiscal Year	Gross Revenue	Net Revenue Available For Debt Service (1)	Debt Service Requirements			Gross Coverage	Net Coverage
			Principal	Interest	Total		
2014-15	0	17,554	4,738	4,374	9,112	0%	193%
2015-16	23,361	17,300	21,814	1,801	23,615	99%	73%
2016-17	4,354	12,059	8,449	1,146	9,595	45%	126%
2017-18	5,077	8,940	7,651	545	8,196	62%	109%
2018-19	0	0	6,813	0	6,813	0%	0%
2019-20	0	0	0	0	0	0%	0%
2020-21	0	0	0	0	0	0%	0%
2021-22	0	0	0	0	0	0%	0%
2022-23	0	0	0	0	0	0%	0%
2023-24	0	0	0	0	0	0%	0%

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

- (1) Net revenue available for debt service consists of gross revenues plus beginning fund balance less expenditures not covered by bond proceeds and all transfers not applicable to debt retirement. Fund balance is included in net revenue since it represents unexpended pledged revenues.

Maricopa County

Demographic and Economic Statistics

Last Ten Fiscal Years

	Fiscal Year				
	2014-15	2015-16	2016-17	2017-18	2018-19
Unemployment Rate (June 30)					
County	5.30%	5.30%	4.50%	4.10%	4.50%
State	5.90%	5.80%	5.10%	4.70%	4.90%
United States	5.30%	4.90%	4.40%	4.00%	3.70%

Population/Income Statistics

Income (in thousands)	\$	175,437,829	\$	185,111,698	\$	196,779,825	\$	209,719,687	\$	223,097,349
Population		4,063,700		4,152,800		4,233,300		4,315,600		4,366,583
Per Capita	\$	43,172	\$	44,575	\$	46,484	\$	48,596	\$	51,092

	Fiscal Year				
	2019-20	2020-21	2021-22	2022-23	2023-24
Unemployment Rate (June 30)					
County	10.30% (2)	6.60%	3.30%	3.90%	3.40%
State	10.80% (2)	7.30%	3.30%	4.40%	3.90%
United States	11.10% (2)	5.90%	3.60%	3.80%	4.30%

Population/Income Statistics

Income (in thousands)	\$	245,077,753	\$	249,677,860	\$	268,713,717	\$	288,842,282	\$	312,350,417
Population		4,436,908 (1)		4,506,505		4,586,431 (2)		4,665,020 (2)		4,757,613
Per Capita	\$	55,236	\$	55,404 (2)	\$	58,589 (2)	\$	61,917 (2)	\$	65,653

Source: Workforce Informer Arizona at www.workforce.az.gov for unemployment rate and population. U.S. Department of Commerce Bureau of Economic Analysis for income data.

(1) Data was adjusted in fiscal year 2021.

(2) Data was adjusted in fiscal year 2024.

Maricopa County

Principal Employers

Current Year and Nine Years Ago

Employer	2024			2015		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Banner Health	46,602	1	1.92%	35,406	2	1.86%
State of Arizona	41,531	2	1.71%	50,816	1	2.67%
Amazon.com	40,000	3	1.65%			
Walmart	37,648	4	1.55%	32,373	3	1.70%
Arizona State University	37,402	5	1.54%	12,676	8	0.67%
University of Arizona	23,439	6	0.97%	11,442	10	0.60%
Fry's Food Stores	21,000	7	0.87%	17,286	4	0.91%
City of Phoenix	15,415	8	0.64%	14,585	5	0.77%
HonorHealth	14,801	9	0.61%			
Wells Fargo & Co.	13,000	10	0.54%	14,480	6	0.76%
Maricopa County				13,567	7	0.71%
Dignity Health				12,100	9	0.64%
Total for Principal Employers	290,838		12.00%	214,731		11.30%
Total Employment in Maricopa County As of June 30	2,423,400			1,900,314		

Source: The Phoenix Business Journal, Book of Lists.
Arizona's Economy – www.azeconomy.org

Maricopa County

Budgeted Full-time Equivalent County Employees by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
General Government										
Board of Supervisors	27	28	28	28	27	27	29	28	28	29
Call Center	27	27	27	22	20	20	20	20	37	36
County Assessor	322	315	311	310	296	296	296	296	295	289
County Manager	18	18	17	21	31	34	27	17	23	24
Elections	52	52	52	28	31	29	57	56	66	67
Facilities Management	137	165	239	136	137	136	141	141	141	144
Finance	39	39	38	37	39	39	33	47	51	54
Human Resources	46	46	46	47	77	104	101	102	109	107
Enterprise Technology	202	216	214	215	217	217	205	205	211	212
Internal Audit	18	18	18	18	19	19	20	20	20	20
Management and Budget	18	19	19	16	16	15	15			
Procurement Services	37	40	37	27	27	27	26	26	26	26
Other General Government	90	85	86	87	90	91	91	88	91	92
Recorder	56	56	56	87	86	89	96	101	102	96
Employee Health Initiatives	28	28	25	25						
Treasurer	55	55	57	64	59	70	70	68	71	71
Deputy County Manager	12	12	11							
Assistant County Manager	11	9	9	9	9	5	3	12	10	9
Real Estate				30	32	32	32	35	37	36
Public Safety										
Adult Probation	1,117	1,143	1,164	1,200	1,197	1,201	1,192	1,167	1,154	1,155
Clerk of Superior Court	683	680	689	695	692	686	670	674	679	679
Constables	36	36	37	37	37	37	37	37	38	37
County Attorney	946	984	999	1,022	1,020	1,059	1,051	1,056	1,082	1,102
Court System	2,335	2,387	2,431	2,459	2,455	2,490	2,505	2,535	2,611	2,664
Emergency Management	15	17	16	36	37	41	41	44	44	52
Flood Control	228	187	186	188	190	196	200	202	211	212
Juvenile Probation	689	703	674	659	660	648	637	602	597	591
Medical Examiner	88	88	94	100	101	88	88	94	116	119
Planning & Development	85	80	85	88	104	105	102	113	124	128
Public Fiduciary	42	44	48	48	48	48	49	51	67	67
Sheriff	3,928	3,982	3,859	3,850	3,846	3,879	3,974	3,986	3,951	4,025
Deputy County Manager	13	16	15	15	14	14	4	4	2	2
Assistant County Manager	4	4	4	10	3	3	4	9	11	11
Highways and Streets										
Transportation	410	416	421	423	425	429	439	437	435	487
Health, Welfare and Sanitation										
Air Quality	142	145	144	143	150	154	156	155	158	154
Animal Control	170	169	174	185	188	179	183	176	177	183
Correctional Health	464	475	482	486	484	491	502	500	550	561
Environmental Services	290	288	281	279	297	295	293	294	300	306
Human Services	372	399	545	358	369	343	340	385	444	448
Other Health, Welfare and Sanitation	11	11	12	12						
Public Health	625	633	622	618	547	523	552	585	809	832
Waste Resources and Recycling Mgmt	23	22	22	22						
Assistant County Manager	2	2								
Culture and Recreation										
Library District	165	164	165	168	168	168	179	186	251	214
Parks and Recreation	81	78	82	82	91	94	96	96	98	102
Stadium District	5	5	5	5	1					
Education										
Education Service	152	145	102	121	90	86	84	86	64	63
Total	14,316	14,531	14,648	14,516	14,427	14,507	14,640	14,736	15,291	15,506

Source: Maricopa County Adopted Budgets

Maricopa County

Operating Indicators by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
General Government										
County Assessor										
Number of parcels assessed	1,559,141	1,591,420	1,596,594	1,612,651	1,612,651	1,624,226	1,656,558	1,682,201	1,704,497	1,718,670
Elections										
Registered voters	1,972,381	2,030,837	2,161,716	2,200,428	2,254,596	1,866,897	2,595,272	2,656,320	2,435,397	2,419,609
Number voting (1)	877,187	877,187	1,608,875	1,608,875	1,454,103	1,454,103 (4)	2,089,563	2,089,563 (4)	1,562,758	1,562,758
Public Safety										
Adult Probation										
Probationers	27,568	29,031	29,243	28,975	28,525	27,879	23,694	24,315	26,852	28,384
Community service hours	407,905	443,009	422,260	380,325	417,514	491,400	217,021	248,048	316,800	286,204
Collections	27,043,194	27,898,054	31,616,238	27,776,936	28,337,211	24,179,399	23,162,722	24,489,543	20,857,030	23,045,694
County Attorney										
Adult felony filings	31,179	29,918	28,778	35,906	36,981	37,979	26,157	25,571	36,736	39,039
Juvenile filings	24,533	15,078	15,116	21,740	22,827	22,223	15,417	13,743	8,903	12,387
Flood Control District										
Linear miles of watercourses delineated	0	165	0	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)
Presentation, consultation requests completed	23	19	82	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)
Square miles of watershed studies completed	6	0	3,632	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)
Drainage complaint investigations conducted <30 days	119	53	125	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)
Justice Courts										
Annual new filings	311,187	263,639	268,025	286,792	285,201	250,412	211,967	223,318	264,831	289,254
Total non-jury trials commenced	2,613	3,059	2,900	3,650	2,964	2,650	2,740	2,870	2,711	2,568
Total jury trials commenced	94	130	137	119	105	104	71	76	106	131
Juvenile Probation (3)										
Population under 18 years old	1,023,146	1,031,053	1,039,074	1,045,266	1,052,788	1,052,438	1,057,472	1,057,472	1,057,472	1,057,472
Population 8 to 17	574,748	582,513	590,049	594,800	600,574	602,534	607,758	607,758	607,758	607,758
Juveniles brought to detention	6,186	5,235	5,223	5,195	4,887	4,335	2,415	2,394	3,016	3,617
Average detention length (days)	15	18	19	22	24	28	29	31	31	29
Superior Court										
Annual Case Filings (3)	185,887	182,632	184,793	181,338	183,742	167,054	155,607	152,375	162,019	172,260
Public Health										
Certified copies of birth or death certificates	288,837	330,800	336,744	341,530	331,327	328,562	385,196	401,790	383,123	374,719
Number of immunizations	122,321	113,016	125,543	111,634	118,032	157,780	123,129	140,718	158,651	155,914
Cases of communicable diseases investigated	10,730	8,425	7,391	6,265	39,218	73,750	730,134	820,877	254,730	143,620
Culture and Recreation										
Library District										
Number of items circulated	7,396,715	7,386,698	7,491,459	7,685,848	8,781,727	5,676,278	4,161,465	5,433,693	5,574,717	5,018,623
Number of library cards issued	42,354	41,908	40,561	40,744	43,191	32,673	16,657	127,248	147,305	144,452
Number of print, media and electronic items	666,091	686,477	693,332	703,287	717,853	745,409	683,474	674,239	588,657	583,315
Education										
Superintendent of Schools										
School districts in Maricopa County	58	58	58	58	58	58	58	58	58	58
Home Schooled students	12,232	14,516	14,582	12,697	14,305	18,413	20,022	21,973	18,948	20,830
Private School students	19,526	20,122	20,763	15,793	17,669	18,255	18,108	22,072	18,403	19,000

- (1) November general election data used for two fiscal-year time span (i.e., fiscal-year of election date and fiscal year immediately prior to election).
 (2) Information unavailable for fiscal year.
 (3) Data was adjusted during fiscal year 2018 to reflect updated reporting practices and to improve consistency and accuracy.
 (4) Data was adjusted during fiscal year 2024.

Note: Indicators for Highways and Streets is not available.
 Source: Various County Agencies

Maricopa County

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<u>General Government</u>										
Facilities Management										
Number of buildings owned by Facilities	29	29	28	27	29	30	30	30	30	30
Number of buildings maintained by Facilities	202	203	203	202	208	210	200	210	216	216
<u>Public Safety</u>										
Flood Control District										
Operating alert stations	358	368	394	400	405	409	410	413	412	416
Justice Courts	26	26	26	26	26	26	26	26	26	26
Juvenile Courts	2	2	2	2	2	2	2	2	2	2
Sheriff										
Inmate beds available (incl. portable)	11,088	11,013	10,006	9,329	9,329	8,476	8,476	9,027	8,998	8,494
Number of jail facilities	6	6	6	6	5	5	5	6	6	6
<u>Highways and Streets</u>										
Transportation										
Miles of Road	5,378	5,411	5,390	5,402	5,269	5,313	5,210	5,203	5,203	5,169
Miles of road with paved surfaces	4,582	4,581	4,578	4,609	4,509	4,167	4,462	4,460	4,467	4,438
Number of major bridges	20	20	20	20	20	20	20	20	22	19
Number of total bridges	285	287	287	291	291	294	295	294	302	289
<u>Health, Welfare and Sanitation</u>										
Animal Care and Control										
Number of animal shelters	2	2	2	2	2	2	2	2	2	2
Public Health										
Number of public health facilities	21	21	21	24	21	21	24	22	17	15
Number of WIC facilities	15	15	14	17	17	16	18	16	14	12
Waste Resources and Recycling Mgmt										
Number of transfer stations	6	6	6	6	6	6	6	6	6	6
<u>Culture and Recreation</u>										
Library District										
Number of facilities owned	3	3	3	3	3	3	3	3	3	4
Facilities operated	15	16	16	16	16	15	15	15	12	12
Parks and Recreation										
Regional county parks	9	9	9	11	12	12	12	12	12	12
County managed golf courses	3	3	3	3	3	3	3	3	3	3
Total acres managed	119,257	119,257	119,968	120,039	121,185	121,185	186,109	186,612	186,798	186,798
Conservation areas	1	1	2	2	2	2	2	2	2	2
Stadium District										
Major league baseball field	1	1	1	1	1	1	1	1	1	1

Source: Various County Agencies.

Note: Indicators for Education are not available.





www.maricopa.gov