

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025



Maricopa County, Arizona

www.maricopa.gov

Board of Supervisors



Mark Stewart
District 1



Thomas Galvin
District 2



Kate Brophy McGee
District 3



Debbie Lesko
District 4



Steve Gallardo
District 5

Annual Comprehensive Financial Report

Maricopa County
Phoenix, Arizona

For the Fiscal Year
July 1, 2024 to June 30, 2025

Prepared By

Office of Budget and Finance
Michael McGee – Chief Financial Officer



INTRODUCTORY SECTION

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Certificate of Achievement for Excellence in Financial Reporting

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Maricopa County Officials

BOARD OF SUPERVISORS

Mark Stewart, District 1
Thomas Galvin, District 2
Kate Brophy McGee, District 3
Debbie Lesko, District 4
Steve Gallardo, District 5



COUNTY MANAGER

Jennifer Pokorski



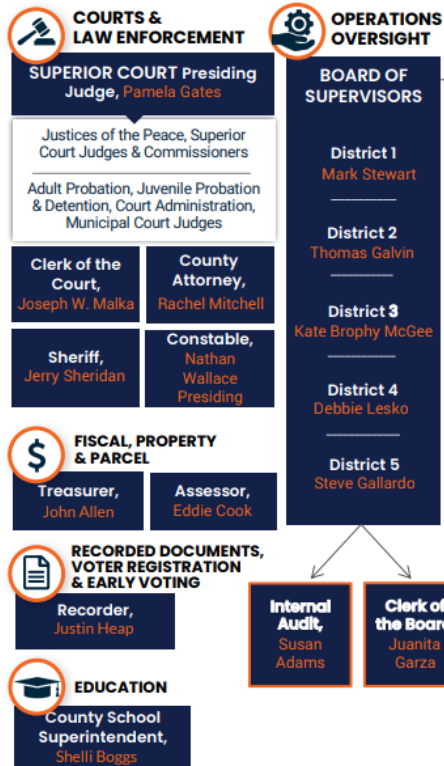
CHIEF FINANCIAL OFFICER

Michael McGee

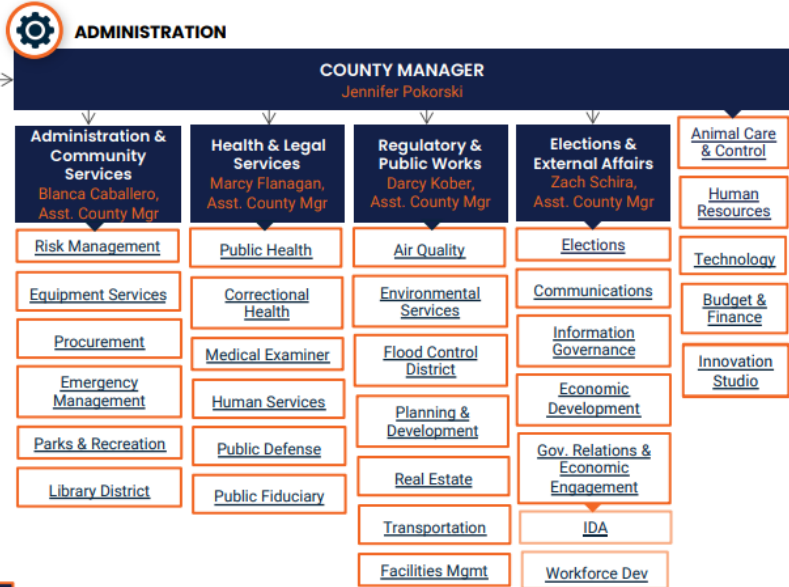
Organizational Chart

Maricopa County Organizational Chart

Elected



Appointed



Jennifer Pokorski
Jennifer Pokorski,
County Manager
Effective 11/7/2025



301 W. Jefferson St.
Phoenix, Arizona 85003

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

Maricopa.gov

December 18, 2025

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, 2025.

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, 2025, 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, 2025. 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, 2024, 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 and Innovation, 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.

Arizona experienced slower growth in 2025 but has still far outpaced national growth. (www.azeconomy.org). Maricopa County's unemployment rate is 4.1 percent as of August 2025, which remains below the State of Arizona and the United States unemployment rates of 4.8 percent and 4.5 percent, respectively (<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 and Innovation. 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.

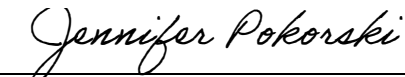
Awards and Acknowledgements

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, 2024. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both 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

June 30, 2025

William Greene
Paul Christiansen
Ryan Wimmer
Barbara Coppage

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 2025)

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 black ink, appearing to read "W. Greene", written over a horizontal line.

William Greene, 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, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

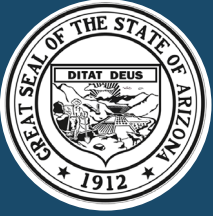
Basic Financial Statements - Notes

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**



ARIZONA AUDITOR GENERAL

Lindsey A. Perry, Auditor General

Melanie M. Chesney, Deputy Auditor General

Independent auditors' report

Members of the Arizona 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, 2025, 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, 2025, 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, 2025:

Opinion unit/department or component unit	Assets and deferred outflows	Liabilities and deferred inflows	Revenues	Expenses/ expenditures
Government-wide statements				
Governmental activities				
Stadium District	2.19%	0.04%	0.23%	0.49%
Risk Management	0.28%	2.31%	1.55%	1.38%
Employee Benefits Trust	1.23%	1.34%	6.15%	7.66%
Aggregate discretely presented component units				
Industrial Development Authority	9.14%	22.45%	4.91%	7.57%
Housing Authority	90.86%	77.55%	95.09%	92.43%
Fund statements				
Aggregate remaining fund information				
Stadium District	0.04%	0.31%	0.04%	0.04%
Risk Management	0.33%	18.36%	0.30%	0.23%
Employee Benefits Trust	1.46%	10.65%	1.18%	1.28%

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 matter

As discussed in Note 1 to the financial statements, for the year ended June 30, 2025, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. 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 14 through 24, 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 pages 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 the County's OPEB contributions on pages 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 18, 2025

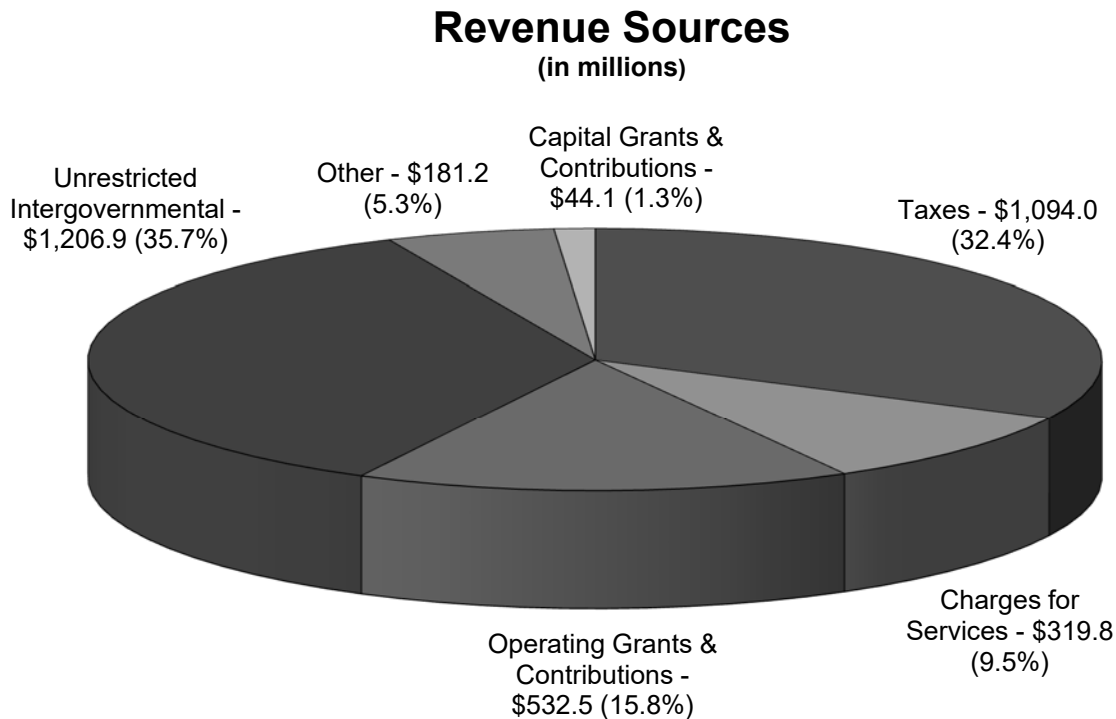
Management's Discussion and Analysis

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 \$6,095.8 million (net position), an increase of 8.1 percent from the prior year amount. Of this amount, \$4,417.4 million is invested in capital assets, \$952.8 million is subject to external restrictions, and \$725.6 million is unrestricted.

The County's total net position as reported in the Statement of Activities increased by \$454.5 million from the prior year 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 \$2,774.8 million, an increase in fund balance of \$394.9 million from the prior fiscal year's balance. Approximately 99.5 percent of the combined fund balances, or \$2,760.8 million, is spendable and available to meet the County's current and future needs.
- Spendable fund balance for the General Fund decreased by 1.2 percent to \$402.4 million; approximately 25.3 percent of total General Fund expenditures. See page 19 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 129.

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 129 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 285 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 45-100 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, 2025, as compared to the prior year.

Statement of Net Position As of June 30 (in millions)			
	Governmental Activities		
	2025	2024	% Chg P/Y
Current and other assets	\$ 3,614.2	\$ 3,534.0	2.3%
Capital assets	4,670.3	4,532.8	3.0
Total assets	8,284.5	8,066.8	2.7
Deferred outflows	415.0	541.7	(23.4)
Current liabilities	466.9	821.9	(43.2)
Long-term liabilities	2,013.7	2,031.7	(0.9)
Total liabilities	2,480.6	2,853.6	(13.1)
Deferred inflows	123.1	113.6	8.4
Net position			
Net investment in capital assets	4,417.4	4,291.0	2.9
Restricted	952.8	829.5	14.9
Unrestricted	725.6	520.8	39.3
Total net position	\$ 6,095.8	\$ 5,641.3	8.1

By far, the largest portion - \$4.4 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 \$126.4 million due to an increase in net capital assets of \$137.5 and an increase in capital asset related debt of \$11.1 million. The increase in capital assets is attributed to an increase in depreciable and non-depreciable capital assets (net of accumulated depreciation/amortization) of \$111.5 and \$26.0 million, respectively. See page 21-22 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, \$952.8 million, represents resources that are subject to external restrictions on how they may be used. This component increased by \$123.3 million from the prior year. The increase in net position is primarily attributed to public safety and highways and streets which increased 17.5 percent and 37.3 percent, respectively during fiscal year 2025. This can be attributed to revenues exceeding expenses in the fiscal year.

Management's Discussion and Analysis (continued)

The final component consists of an unrestricted surplus of \$725.6 million, which increased from fiscal year 2024 by \$204.8 million. The increase in unrestricted is primarily the result of an increase in the General Fund County Improvement's committed fund balance of \$210.2 million and offset by the net effect of pension and OPEB activity. The increase in the General Fund County Improvement's committed fund balance is primarily attributed to positive net transfers of \$220.0 million offset by capital outlay expenditures of \$9.8 million.

Changes in Net Position

As discussed previously, the County's total net position of \$6.1 billion increased by \$454.5 million as reported in the Statement of Activities. The following table reflects the condensed Statement of Activities of the County for the fiscal year 2025 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
	2025	2024	
Revenues:			
Program revenues:			
Charges for services	\$ 319.8	\$ 421.5	(24.1)%
Operating grants and contributions	532.5	583.2	(8.7)
Capital grants and contributions	44.1	80.1	(44.9)
General revenues:			
Taxes	1,094.0	1,077.7	1.5
Unrestricted intergovernmental	1,206.9	1,170.8	3.1
Other	181.2	211.5	(14.3)
Total Revenues	<u>3,378.5</u>	<u>3,544.8</u>	(4.7)
Expenses:			
General government	323.4	360.1	(10.2)
Public safety	1,506.1	1,423.3	5.8
Highways and streets	127.3	130.2	(2.2)
Health, welfare, and sanitation	865.6	858.0	0.9
Other*	101.6	86.2	17.9
Total Expenses	<u>2,924.0</u>	<u>2,857.8</u>	2.3
Change in net position	454.5	687.0	(33.8)
Net position – beginning	5,641.3	4,954.3	13.9
Net position – ending	<u>\$6,095.8</u>	<u>\$5,641.3</u>	8.1

* 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 expense in the current period by \$152.0 million.

In the government-wide Statement of Activities, the significant revenues reported included unrestricted intergovernmental, taxes, and operating grants and contributions, which represent 35.7, 32.4, and 15.8 percent, respectively, of total revenues for fiscal year 2025.

Management's Discussion and Analysis (continued)

Tax revenues in total increased \$16.3 million primarily as a result of an increase in property taxes and jail excise tax of \$10.0 and 5.5 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 \$36.1 million from the prior fiscal year. This increase is primarily attributable to increases in the state shared sales tax and vehicle license taxes of \$26.0 and \$10.0 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 decreased by \$36.0 million from the prior year as capital contributions attributed to highways and streets and public safety decreased by \$30.3 and 5.7 million, respectively. Operating grants and contributions decreased by \$50.7 million from the prior fiscal year as the result of the decrease of health, welfare and sanitation, public safety, and general government revenues of \$29.9, \$19.3, and \$13.1 million, respectively, offset by the increase in revenues in other governmental activities of \$11.6 million. Other revenues decreased by \$30.3 million as a result of a decrease in miscellaneous revenues of \$38.7 million offset by an increase in unrestricted investment earnings of \$8.4 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 increased by \$66.2 million or 2.3 percent from the prior fiscal year, which is attributed to increases in public safety, education, and health, welfare, and sanitation expenses of \$82.8, \$11.4, and \$7.6 million, respectively, offset by decreases in general government and highways and streets of \$36.7 and \$2.9 million, respectively. The largest increases in expenses were due to depreciation/amortization of capital assets which increased by \$122.4 million from the prior year. Additionally, General Fund and Detention Operations Fund expenditures increased by \$29.2 and \$23.2 million, respectively.

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, 2025, the governmental funds reported combined fund balances of \$2,774.8 million, which was an increase in fund balance of \$394.9 million from the prior fiscal year. Approximately 99.5 percent of the combined fund balances, or \$2,760.8 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 \$402.4 million, while total fund balance was \$409.4 million. This represents a decrease in the spendable fund balance from the prior year of \$4.9 million, or 1.2 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 25.3 percent of the total fiscal year 2025 General Fund expenditures, while total fund balance represents 25.8 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 2026 operating expenditures are expected to be fully funded by fiscal year 2026 revenues.

During fiscal year 2025, the General Fund reported a decrease in fund balance of \$3.6 million, an increase of \$29.8 million from the prior fiscal year negative change in fund balance of \$33.4 million. Revenues increased by \$41.6 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, property tax, and state shared VLT of \$29.8, \$26.0, \$13.1, and \$10.1 million, respectively, with decreases in miscellaneous of \$40.2 million. Transfers out decreased by \$44.7 million, and total expenditures increased by \$29.2 million. The decrease in transfers out is primarily a result of decreases in transfers to the General Fund County Improvements Fund of \$54.1 million offset by increase in transfers out to the Detention Operations Fund of \$12.0 million. The increase in expenditures is primarily attributable to increases in personnel services, other services, debt service, and legal of \$36.5, \$20.2, \$6.1, and \$3.7 million, respectively. Additionally, capital outlay expenditures decreased by \$42.6 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 \$20.8 million. In addition, the unearned revenue amount of \$142.0 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 \$96.9 million, of which 96.8 percent is restricted and considered spendable. This was a decrease in total fund balance of \$4.2 million, or 4.1 percent from the prior fiscal year. This is primarily attributable to positive net transfers of \$169.6 million, offset by expenditures greater than revenues of \$183.0 million. Operating transfers consisted primarily of the transfer in for MOE from the General Fund of \$226.6 million and transfers out to the Detention Capital Projects Fund and Detention Technology Capital Improvements fund of \$56.1 and \$2.5 million, respectively. The amounts transferred out of the Detention Operations Fund for any given year are determined through the budget planning process. Subscription-based information technology arrangements also increased by \$7.3 million from the prior 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

Management's Discussion and Analysis (continued)

was \$100.6 million, a decrease of \$67.4 million from prior year. The decrease was primarily the result of expenditures exceeding revenues and other financing sources.

Opioid Abatement Fund

The Opioid Abatement fund is a special revenue fund that accounts for 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. At the end of the current fiscal year, fund balance of the Opioid Abatement Fund was \$35.0 million, an increase of \$7.7 million from the prior year. The increase was the result of settlement revenues exceeding expenditures for the fiscal year.

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 \$1,336.0 million, all of which is committed and considered spendable. The fund balance in this fund increased \$210.2 million from the prior fiscal year primarily as a result of the net transfers of \$220.0 million, offset by capital outlay expenditures of \$9.8 million. Fiscal year 2025 transfers primarily consisted of transfers in from the General Fund of \$320.0 million which were offset by transfers out to the County Improvement Debt (debt service fund), General Fund, County Improvement Fund, and Pledged Revenue (debt service fund) of \$50.0, \$31.2, \$18.2, and \$3.6 million, respectively.

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 \$142.0 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, 2025, was \$4.7 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 10 – 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, 2025, Flood Control District infrastructure-related assets consisted of infrastructure (net of accumulated depreciation), construction in progress, and land of \$502.8, \$291.5, and \$233.7 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 using an asset management system and will document that the infrastructure assets are being preserved at the established condition level. During fiscal year 2025, the condition level of the roadway system

Management's Discussion and Analysis (continued)

increased by 1.0% and the bridge system decreased by 0.01%. Actual maintenance/preservation costs varied by \$7.6 million and \$1.0 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, 2025, Transportation Department infrastructure-related assets consisted of infrastructure, land, and construction in progress of \$836.5, \$487.4, and \$315.5 million, respectively.

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

	Governmental Activities		% Chg P/Y
	2025	2024	
Land	\$ 879.7	\$ 872.8	0.8%
Infrastructure	836.4	817.8	2.3
Construction in progress	737.0	738.7	(0.2)
Development in progress	2.7	0.5	440.0
Buildings and improvements (net of accumulated depreciation)	1,619.9	1,516.8	6.8
Machinery and equipment (net of accumulated depreciation)	111.4	110.2	1.1
Infrastructure (net of accumulated depreciation)	318.4	294.2	8.2
Intangibles (net of accumulated amortization)	164.8	181.9	(9.4)
Totals	<u>\$ 4,670.3</u>	<u>\$ 4,532.9</u>	3.0

Capital assets, net of accumulated depreciation, increased by \$137.4 million, or 3.0 percent, from the prior year. The most significant impacts on this increase in the fiscal year ended June 30, 2025, were increases in buildings and improvements (net of accumulated depreciation) and infrastructure (net of accumulated depreciation) of \$103.1 and \$24.2 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	September 2025
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, 2025, the County had total long-term liabilities (noncurrent liabilities due within one year and more than one year) outstanding of \$2,013.8 million, which represents a \$110.9 million decrease from the prior year balance of \$2,124.6 million. The majority of the decrease is attributable to governmental activities and is comprised of the increases in pledged revenue obligations of \$180.0 million which were offset by the decreases in net pension and other post-employment benefits liability, certificates of participation, subscription-based information technology arrangements payable, and reported and incurred but not reported claims payable of \$213.1, \$61.9, \$7.7 and \$7.6 million, respectively. The largest components of long-term liabilities at June 30, 2025, consisted of net pension and other postemployment benefits liability of \$1,355.7 million, pledged revenue obligations of \$180.0 million, certificates of participation of \$145.5

Management's Discussion and Analysis (continued)

million, subscription based information technology arrangements of \$92.1 million, and compensated absences payable of \$92.0 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, 2025, the fund balance in the County Improvement Debt Fund to pay future liabilities was \$6.3 million.

Reported and incurred but not reported claims applicable to governmental activities of \$75.8 million are reported in the Risk Management and Employee Benefits Trust funds (internal service funds). This is a decrease of \$7.6 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 12 – Long-Term Liabilities and Note 15 – Risk Management).

Net pension and other postemployment benefits (OPEB) liabilities applicable to governmental activities of \$1.4 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

- Arizona's growth slowed in 2024 and is on course for similar performance in 2025. The outlook for the nation and Arizona remains clouded by economic policy uncertainty. (www.azeconomy.org).
- The unemployment rate in Maricopa County is 4.1 percent as of August 2025, which remains below the State of Arizona and United States unemployment rate of 4.8 and 4.5 percent, respectively. (<https://fred.stlouisfed.org>).
- The Arizona Office of Economic Opportunity reports that Maricopa County's population increased by 1.3 percent from fiscal year 2023 to 2024. Maricopa County's population increased 15.9 percent from 2015 to 2024, which is higher than the United States' overall population increase of 6.0 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 2026 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 2026, the adopted tax rate remained at \$1.1591.
- The fiscal year 2026 tax levy increased by \$27.8 million from fiscal year 2025, as a result of a 2.4 billion increase in net assessed values. Yearly assessed property valuation growth rates are anticipated to increase by approximately 3.5 percent from fiscal year 2027 through 2030.
- Fiscal year 2026 annual collections of State Shared Sales Tax, Vehicle License Tax, Highway User Revenues and County Jail Excise Tax revenues are expected to increase by 2.9, 3.1, 2.3 and 2.8 percent, respectively, from the prior year.

Management's Discussion and Analysis (continued)

In accordance with A.R.S., the General Fund spendable fund balance amount (see page 19 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 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, 2025

	PRIMARY GOVERNMENT	COMPONENT UNITS	
	Governmental Activities	Housing Authority	Industrial Development Authority
ASSETS			
Cash in bank and on hand	\$ 52,791,421	\$ 14,343,728	\$ 12,051,726
Cash and investments held by County Treasurer	2,947,768,604		
Investments			2,718,281
Receivables (net of allowances for uncollectibles)	218,349,106	2,025,151	1,242,155
Due from other governmental units	298,739,325		
Inventories	16,498,745	37,041	
Prepays	19,445,598	438,023	38,185
Miscellaneous	2,050,938	1,569,537	2,665
Cash and cash equivalents – restricted		8,531,332	1,714,588
Cash and investments held by trustee – restricted	111,599		
Other postemployment benefits (OPEB) asset	58,550,199		
Capital assets:			
Land	879,669,433	7,123,846	
Buildings and improvements	2,514,155,509	183,083,428	
Machinery and equipment	449,066,707	7,060,268	
Leasehold improvements		754,112	
Infrastructure – not being depreciated	836,457,162		
Infrastructure – being depreciated	502,798,842		
Construction in progress	737,020,810	15,036,275	
Development in progress	2,654,394		
Intangibles – being amortized	279,019,517		
Accumulated depreciation/amortization	(1,530,589,028)	(64,229,240)	
Total assets	8,284,558,881	175,773,501	17,767,600
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	414,984,481	796,786	
Total deferred outflows of resources	414,984,481	796,786	
LIABILITIES			
Accounts payable	143,454,484	5,208,556	2,298,505
Employee compensation payable	78,276,577	72,132	
Claims and judgments payable			
Accrued liabilities	14,422,801	742,816	
Interest payable	6,276,304	183,771	
Unearned revenue	201,859,762	319,359	
Deposits held for other parties	15,179,693	481,937	
Contract retention payable	7,359,421		
Noncurrent liabilities:			
Due within one year	385,637,444	12,306,795	
Due in more than one year	1,628,149,358	56,228,374	
Total liabilities	2,480,615,844	75,543,740	2,298,505
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	112,266,712	396,172	
Deferred inflows related to leases and PPP	10,794,995		
Total deferred inflows of resources	123,061,707	396,172	
NET POSITION			
Net investment in capital assets	4,417,403,904	87,423,917	
Restricted for:			
General government	7,942,841		1,714,588
Public safety	450,734,033		
Highways and streets	150,894,095		
Health, welfare and sanitation	239,873,272	7,480,944	
Culture and recreation	39,499,373		
Education	5,251,702		
Debt Service	110,664		
Other Post Employment Benefits	58,550,199		
Unrestricted	725,605,728	5,725,514	13,754,507
Total net position	\$ 6,095,865,811	\$ 100,630,375	\$ 15,469,095

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, 2025

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and Contributions	Grants and Contributions
<u>Functions/Programs</u>				
Primary government:				
Governmental activities:				
General government	\$ 323,427,903	\$ 36,140,118	\$ 32,072,977	\$
Public safety	1,506,062,754	162,553,995	51,136,363	6,667,281
Highways and streets	127,349,089	31,821,210	140,101,856	37,423,356
Health, welfare and sanitation	865,628,484	69,106,818	280,690,400	
Culture and recreation	65,863,769	19,301,975	11,805,329	
Education	20,726,860	946,355	16,777,203	
Interest on long-term debt	14,980,580			
Total governmental activities	2,924,039,439	319,870,471	532,584,128	44,090,637
Component units:				
Housing Authority	\$ 50,934,407	\$ 10,552,365	\$ 30,878,152	
Industrial Development Authority	\$ 4,174,375	\$ 2,126,902		
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, 2024				
Net position, June 30, 2025				

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, 2025

Net (Expense) Revenue and Changes in Net Position			
Primary Government	Component Units		
Governmental Activities	Housing Authority	Industrial Development Authority	
\$ (255,214,808)			
(1,285,705,115)			
81,997,333			
(515,831,266)			
(34,756,465)			
(3,003,302)			
(14,980,580)			
(2,027,494,203)			
	\$ (9,503,890)		
		\$ (2,047,473)	
690,494,521			
78,007,757			
27,240,879			
6,291,283			
284,580,135			
7,413,735			
978,470,776			
224,075,538			
4,336,463			
146,818,040	385,202	1,018,021	
	5,500		
34,366,082	20,978,542	94,401	
2,482,095,209	21,369,244	1,112,422	
454,601,006	11,865,354	(935,051)	
5,641,264,805	88,765,021	16,404,146	
\$ 6,095,865,811	\$ 100,630,375	\$ 15,469,095	

Functions/Programs

Primary government:

Governmental activities:

General government
Public safety
Highways and streets
Health, welfare and sanitation
Culture and recreation
Education
Interest on long-term debt
Total governmental activities

Component units:

Housing Authority
Industrial Development Authority

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, 2024

Net position, June 30, 2025

Maricopa County
Balance Sheet
Governmental Funds
June 30, 2025

	General	Coronavirus Fiscal Recovery	Detention Operations	Opioid Abatement
<u>ASSETS</u>				
Cash in bank and on hand	\$ 49,145,887	\$	\$	\$
Cash and investments held by County Treasurer	221,937,836	178,509,146	74,116,468	35,347,296
Receivables (net of allowances for uncollectibles)	28,427,357	1,165,960	1,347,230	155,135,706
Due from other funds	15,540,772			
Due from other governmental units	182,659,832		49,721,072	
Inventories	7,002,446		3,100,964	
Miscellaneous	3,706,398		613,243	
Cash and investments held by trustee – restricted				
Total assets	<u>\$ 508,420,528</u>	<u>\$ 179,675,106</u>	<u>\$ 128,898,977</u>	<u>\$ 190,483,002</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 36,326,230	\$ 15,513,080	\$ 11,366,657	\$ 575,952
Employee compensation payable	52,477,157	256,056	19,356,765	12,638
Accrued liabilities	1,525,000	8,807	1,279,357	
Due to other funds				
Unearned revenue		142,034,987		
Deposits held for other parties	21,818			
Contract retention payable	153,306	1,053,524		
Total liabilities	<u>90,503,511</u>	<u>158,866,454</u>	<u>32,002,779</u>	<u>588,590</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue – property tax	8,508,340			
Unavailable revenue – intergovernmental			165	
Unavailable revenue - settlements				154,908,701
Deferred inflows related to leases				
Deferred inflows related to public private partnerships				
Total deferred inflows of resources	<u>8,508,340</u>	<u></u>	<u>165</u>	<u>154,908,701</u>
<u>FUND BALANCES</u>				
Nonspendable	7,002,446		3,100,964	
Restricted		20,808,652	93,795,069	34,985,711
Committed				
Assigned	358,489,153			
Unassigned	43,917,078			
Total fund balances	<u>409,408,677</u>	<u>20,808,652</u>	<u>96,896,033</u>	<u>34,985,711</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 508,420,528</u>	<u>\$ 179,675,106</u>	<u>\$ 128,898,977</u>	<u>\$ 190,483,002</u>

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

Maricopa County
Balance Sheet
Governmental Funds (Continued)
June 30, 2025

	County Improvement	General Fund County Improvements	Other Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash in bank and on hand	\$	\$	\$ 279,179	\$ 49,425,066
Cash and investments held by County Treasurer	124,055,566	1,337,424,732	859,625,925	2,831,016,969
Receivables (net of allowances for uncollectibles)	679,033		21,841,701	208,596,987
Due from other funds				15,540,772
Due from other governmental units			66,350,866	298,731,770
Inventories			3,823,816	13,927,226
Miscellaneous			1,436,170	5,755,811
Cash and investments held by trustee – restricted			111,599	111,599
Total assets	<u>\$ 124,734,599</u>	<u>\$ 1,337,424,732</u>	<u>\$ 953,469,256</u>	<u>\$ 3,423,106,200</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 12,308,567	\$ 1,301,193	\$ 59,733,044	\$ 137,124,723
Employee compensation payable			4,893,115	76,995,731
Accrued liabilities			2,264	2,815,428
Due to other funds	10,112,473		4,872,907	14,985,380
Unearned revenue			59,824,775	201,859,762
Deposits held for other parties			15,157,875	15,179,693
Contract retention payable	1,722,969	111,554	4,318,068	7,359,421
Total liabilities	<u>24,144,009</u>	<u>1,412,747</u>	<u>148,802,048</u>	<u>456,320,138</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable revenue – property tax			1,123,912	9,632,252
Unavailable revenue – intergovernmental			16,696,609	16,696,774
Unavailable revenue - settlements				154,908,701
Deferred inflows related to leases			1,797,914	1,797,914
Deferred inflows related to public private partnerships			8,997,081	8,997,081
Total deferred inflows of resources			<u>28,615,516</u>	<u>192,032,722</u>
<u>FUND BALANCES</u>				
Nonspendable			3,823,816	13,927,226
Restricted	89,060,975		638,744,626	877,395,033
Committed	22,390,738	1,336,011,985	150,916,373	1,509,319,096
Assigned				358,489,153
Unassigned	(10,861,123)		(17,433,123)	15,622,832
Total fund balances	<u>100,590,590</u>	<u>1,336,011,985</u>	<u>776,051,692</u>	<u>2,774,753,340</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 124,734,599</u>	<u>\$ 1,337,424,732</u>	<u>\$ 953,469,256</u>	<u>\$ 3,423,106,200</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, 2025

Fund balance – total governmental funds (page 33)	\$	2,774,753,340
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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.		4,644,072,724
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Some receivables are not available to pay for current period expenditures and therefore, are reported as unavailable revenue in funds.		181,237,727
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OPEB assets are not available for County operations and therefore, are not reported in the funds.		57,974,895
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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.		60,579,574
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Some long-term liabilities and compensated absences are not due and payable shortly after June 30, 2025, and therefore, are not reported in the funds.		(1,923,558,063)
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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.		300,805,614
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Net position of governmental activities (page 29)	\$	<u>6,095,865,811</u>
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Maricopa County
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2025

	General	Coronavirus Fiscal Recovery	Detention Operations	Opioid Abatement
REVENUES				
Taxes	\$ 681,845,799	\$	\$ 284,580,135	\$
Licenses and permits	1,834,787			
Intergovernmental	1,217,992,304	165,019,967	2,400	
Charges for services	67,394,468		26,329,887	
Settlement revenue				13,367,880
Fines and forfeits	11,407,687		8,627	
Special assessments				
Interest income	94,383,387	18,278,474	9,020,386	1,563,538
Miscellaneous	23,949,815		587,868	
Total revenues	2,098,808,247	183,298,441	320,529,303	14,931,418
EXPENDITURES				
Current:				
General government	227,714,834	28,150,410		
Public safety	842,542,530	7,807,927	400,455,378	
Highways and streets	35,139			
Health, welfare and sanitation	428,601,940	97,203,163	82,223,779	7,189,205
Culture and recreation	1,343,915	95,722		
Education	2,683,783		326,674	
Debt service:				
Principal	31,881,038	361,531	815,256	
Interest	4,021,076	22,107	34,100	
Other				
Capital outlay	48,973,276	44,054,846	20,350,739	
Total expenditures	1,587,797,531	177,695,706	504,205,926	7,189,205
Excess (deficiency) of revenues over expenditures	511,010,716	5,602,735	(183,676,623)	7,742,213
OTHER FINANCING SOURCES (USES)				
Transfers in	49,195,009		229,701,431	
Transfers out	(602,441,122)	(3,000,000)	(60,116,775)	
Financed purchase agreements	11,363,889		3,800,548	
Pledged revenue obligations issuance				
Lease agreements	15,804,480			
Subscription-based IT arrangements (SBITA)	10,173,619		7,322,007	
Total other financing sources (uses)	(515,904,125)	(3,000,000)	180,707,211	
Net change in fund balances	(4,893,409)	2,602,735	(2,969,412)	7,742,213
Fund balances, July 1, 2024	413,039,268	18,205,917	101,072,844	27,243,498
Increase (decrease) in inventories	1,262,818		(1,207,399)	
Fund balances, June 30, 2025	\$ 409,408,677	\$ 20,808,652	\$ 96,896,033	\$ 34,985,711

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, 2025

	County Improvement	General Fund County Improvements	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$	\$	\$ 112,495,796	\$ 1,078,921,730
Licenses and permits			57,966,298	59,801,085
Intergovernmental	439,063		410,110,901	1,793,564,635
Charges for services			118,095,683	211,820,038
Settlement revenue			1,714,663	15,082,543
Fines and forfeits			7,201,497	18,617,811
Special assessments			6,290,643	6,290,643
Interest income	7,717,137		23,576,313	154,539,235
Miscellaneous			11,459,228	35,996,911
Total revenues	8,156,200		748,911,022	3,374,634,631
EXPENDITURES				
Current:				
General government			5,096,956	260,962,200
Public safety			234,056,107	1,484,861,942
Highways and streets			88,594,210	88,629,349
Health, welfare and sanitation			229,409,520	844,627,607
Culture and recreation			53,283,711	54,723,348
Education			18,606,026	21,616,483
Debt service:				
Principal			66,520,734	99,578,559
Interest			10,476,880	14,554,163
Other			438,550	438,550
Capital outlay	93,789,875	9,771,733	126,311,814	343,252,283
Total expenditures	93,789,875	9,771,733	832,794,508	3,213,244,484
Excess (deficiency) of revenues over expenditures	(85,633,675)	(9,771,733)	(83,883,486)	161,390,147
OTHER FINANCING SOURCES (USES)				
Transfers in	18,225,348	323,034,806	275,644,261	895,800,855
Transfers out		(103,075,693)	(127,167,265)	(895,800,855)
Financed purchase agreements			77,201	15,241,638
Pledged revenue obligations issuance			180,000,000	180,000,000
Lease agreements				15,804,480
Subscription-based IT arrangements (SBITA)			4,319,070	21,814,696
Total other financing sources (uses)	18,225,348	219,959,113	332,873,267	232,860,814
Net change in fund balances	(67,408,327)	210,187,380	248,989,781	394,250,961
Fund balances, July 1, 2024	167,998,917	1,125,824,605	526,502,473	2,379,887,522
Increase (decrease) in inventories			559,438	614,857
Fund balances, June 30, 2025	\$ 100,590,590	\$ 1,336,011,985	\$ 776,051,692	\$ 2,774,753,340
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, 2025

Net change in fund balances – total governmental funds (page 37)	\$	394,250,961
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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.		152,045,568
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The net effect of various miscellaneous transactions involving capital assets is a decrease to net position.		(11,822,351)
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Revenues reported in the governmental funds exceeding amounts reported as earned on the Statement of Activities.		(22,113,276)
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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.		(137,437,604)
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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.		2,060,901
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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 expense of external activities of these funds is reported with governmental activities.		(1,416,131)
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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.		79,032,938
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Change in net position of governmental activities (page 31)	\$	<u>454,601,006</u>
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The notes to the financial statements are an integral part of this statement.

Maricopa County
Statement of Net Position
Proprietary Funds
June 30, 2025

	Governmental Activities – Internal Service Funds
ASSETS	
Current assets:	
Cash in bank and on hand	\$ 3,366,355
Cash and investments held by County Treasurer	116,751,635
Receivables:	
Accounts	9,032,922
Accrued interest	726,752
Inventories	2,571,519
Prepays	15,740,725
Total current assets	<u>148,189,908</u>
Noncurrent assets:	
Capital assets:	
Buildings and improvements	16,280,574
Land	92
Machinery and equipment	132,452,998
Intangibles	4,986,847
Accumulated depreciation/amortization	(127,539,889)
Other postemployment benefits (OPEB)	575,304
Total noncurrent assets	<u>26,755,926</u>
Total assets	<u>174,945,834</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions and OPEB	<u>3,224,470</u>
Total deferred outflows of resources	<u>3,224,470</u>
LIABILITIES	
Current liabilities:	
Accounts payable	6,329,761
Employee compensation payable	1,280,846
Compensated absences (current portion)	802,412
Accrued liabilities	11,607,373
Due to other funds	555,392
Leases payable (current portion)	263,755
Liability for reported but unpaid and incurred but not reported claims (current portion)	34,943,858
Total current liabilities	<u>55,783,397</u>
Noncurrent liabilities:	
Liability for reported but unpaid and incurred but not reported claims	40,902,227
Leases payable	1,877,528
Compensated absences	656,704
Net pension liability	17,058,559
Total noncurrent liabilities	<u>60,495,018</u>
Total liabilities	<u>116,278,415</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions and OPEB	<u>1,312,315</u>
Total deferred inflows of resources	<u>1,312,315</u>
NET POSITION	
Net investment in capital assets	24,039,339
Restricted for OPEB	575,304
Unrestricted	35,964,931
Total net position	<u>\$ 60,579,574</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, 2025

	Governmental Activities – Internal Service Funds
	<hr/>
<u>OPERATING REVENUES</u>	
Charges for services	\$ 326,919,233
Miscellaneous	1,148,867
Total operating revenues	<hr/> 328,068,100 <hr/>
 <u>OPERATING EXPENSES</u>	
Personal services	21,069,081
Supplies	17,878,839
Other services	234,517,446
Legal	2,488,147
Insurance and claims	38,245,967
Leases and rentals	74,081
Repairs and maintenance	2,837,417
Travel and transportation	181,391
Utilities	10,315,592
Depreciation/Amortization	6,648,056
Total operating expenses	<hr/> 334,256,017 <hr/>
Operating loss	(6,187,917)
 <u>NONOPERATING REVENUES (EXPENSES)</u>	
Investment income	5,708,890
Interest expense	(88,207)
Gain (loss) on disposal of assets	(848,897)
Total nonoperating revenues (expenses)	<hr/> 4,771,786 <hr/>
 Loss before contributions and transfers	(1,416,131)
 Capital contributions	<hr/> 4,765,763 <hr/>
Change in net position	<hr/> 3,349,632 <hr/>
 Total net position, July 1, 2024	<hr/> 57,229,942 <hr/>
 Total net position, June 30, 2025	<hr/> \$ 60,579,574 <hr/>

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, 2025

	Governmental Activities - Internal Service Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Receipts from other funds	\$ 325,489,456
Receipts from customers	211,855
Other receipts	1,148,867
Payments for goods and services	(311,561,491)
Payments for personal services and benefits	(21,623,307)
Net cash used for operating activities	(6,334,620)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Loan repaid from General Fund	30,169
Net cash provided by noncapital financing activities	30,169
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>	
Purchase of capital assets	(9,213,739)
Proceeds from disposal of assets	28,211
Principal paid on leases	(251,141)
Interest paid on leases	(88,207)
Net cash used for capital and related financing activities	(9,524,876)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest and dividends	5,634,901
Net cash provided by investing activities	5,634,901
Net decrease in cash and cash equivalents	(10,194,426)
Cash and cash equivalents, July 1, 2024	130,312,416
Cash and cash equivalents, June 30, 2025	\$ 120,117,990
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR)</u>	
<u>OPERATING ACTIVITIES</u>	
Operating loss	\$ (6,187,917)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:	
Depreciation/Amortization expense	6,648,056
Liability for reported but unpaid and incurred but not reported claims - current	(1,360,516)
Liability for reported and incurred but not reported claims - noncurrent	(6,198,469)
Changes in assets and deferred outflows of resources [(increase)/decrease] and liabilities and deferred inflows of resources [increase/(decrease)]:	
Accounts receivable	(1,217,922)
Inventories	(58,475)
Prepays	(1,203,290)
Deferred outflows of resources related to pensions	(520,111)
Accounts payable	(56,845)
Employee compensation	129,967
Compensated absences	(41,583)
Pension/OPEB liabilities	(376,394)
Other liabilities	3,854,984
Deferred inflows of resources related to pensions	253,895
Net cash used by operating activities	\$ (6,334,620)
<u>SCHEDULE OF NONCASH INVESTING, CAPITAL AND NONCAPITAL FINANCING ACTIVITIES</u>	
Capital assets disposed	\$ (4,160,625)
Accumulated depreciation on capital assets disposed	4,141,649
Loss on capital assets disposed	18,976
Capital assets transferred to governmental funds	(3,051,462)
Accumulated depreciation on capital assets transferred to governmental funds	2,193,330
Loss on disposal of capital assets transferred to governmental funds	858,132
Capital assets transferred from governmental funds	68,758,573
Accumulated depreciation on capital assets transferred from governmental funds	(63,992,810)
Capital contributions on capital asset additions expensed in governmental funds	(4,765,763)

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

Maricopa County
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2025

		Custodial	
	Private-Purpose Trust Fund	External Investment Pool	Other
<u>Assets</u>			
Cash and investments in bank and on hand	\$ 14,896,973	\$	\$ 58,105,788
Cash and investments held by County Treasurer		5,804,364,079	167,810,567
Property tax receivable for other governments			146,653,295
Interest receivable		37,216,323	168,019
Total assets	<u>\$ 14,896,973</u>	<u>\$ 5,841,580,402</u>	<u>\$ 372,737,669</u>
<u>Liabilities</u>			
Property tax payable to other governments	\$	\$	\$ 32,182,606
Due to others			82,782
Total liabilities			<u>32,265,388</u>
<u>Net Position</u>			
Restricted for:			
Pool participants		5,841,580,402	
Individuals, organizations, and other governments	14,896,973		340,472,281
Total net position	<u>\$ 14,896,973</u>	<u>\$ 5,841,580,402</u>	<u>\$ 340,472,281</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, 2025

		Custodial	
	Private-Purpose Trust Fund	External Investment Pool	Other
<u>Additions:</u>			
Contributions from pool participants	\$	\$ 11,275,450,147	\$
Property tax collections for other governments			4,837,268,731
Fines, fees, and forfeitures collected for other governments			151,619,240
Investment earnings:			
Interest income		177,878,119	645,703
Net increase (decrease) in fair value of investments		91,507,657	
Net investment income		269,385,776	645,703
Other	28,640,515		13,234,337
Total additions	28,640,515	11,544,835,923	5,002,768,011
<u>Deductions:</u>			
Distributions to pool participants		11,150,934,916	
Property tax distributions to other governments			4,937,710,272
Fines, fees, and forfeitures distributed to other governments			122,023,470
Other	26,804,400		40,271,946
Total deductions	26,804,400	11,150,934,916	5,100,005,688
Change in net position	1,836,115	393,901,007	(97,237,677)
Net position, July 1, 2024	13,060,858	5,447,679,395	437,709,958
Net position, June 30, 2025	\$ 14,896,973	\$ 5,841,580,402	\$ 340,472,281

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

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Maricopa County

Basic Financial Statements – Notes

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, 2025, the County implemented the provisions of GASB Statement No. 101, which requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. The standard also defines what types of salary-related payments should be included in the liability. As a result, the County's financial statements have been updated 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

Maricopa County

Basic Financial Statements – Notes

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.

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
8687 E Via De Ventura, Ste. 306
Scottsdale, Arizona 85258
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

Maricopa County

Basic Financial Statements – Notes

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 a discretely presented component unit. The Housing Authority issues separate financial statements, which include eight 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., GEM Heritage, L.L.C., and Norton C, 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

Maricopa County

Basic Financial Statements – Notes

and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise 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 2020, Certificates of Participation, Series 2022, 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:

Maricopa County

Basic Financial Statements – Notes

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.

The fiduciary funds – consist 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.

Maricopa County

Basic Financial Statements – Notes

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

Maricopa County

Basic Financial Statements – Notes

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

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 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.

Maricopa County

Basic Financial Statements – Notes

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 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 government-wide and proprietary funds' 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. As the County has no policy which dictates which hours are used first, and as employees historically use less sick leave than is accrued each fiscal year, then the accumulated sick leave is not more likely than not to be used for time off in a future reporting period. Therefore, a liability is not calculated for sick leave hours at fiscal year-end. 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, 2025, under this policy are accrued as a liability in the government-wide and proprietary funds' financial statements.

A liability for these amounts is reported in the governmental funds' financial statements only if they have matured, for example, 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).

Maricopa County

Basic Financial Statements – Notes

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.

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 \$765 thousand in credit card rebates during fiscal year 2025.

O. Change in Accounting Estimate

As of July 1, 2024, Maricopa County revised the method used to estimate compensated absences due within 1 year. Previously, the County estimated that compensated absences were substantially paid within one-year of fiscal year end. Based on a reassessment of usage patterns, the County determined using a historical average of leave expenses provides a more accurate measure of compensated absences due within 1 year. The change is being applied prospectively, beginning July 1, 2024. The effect of this change in the current period is reflected in the presentation of compensated absences in the Statement of Net Position for governmental activities.

Maricopa County

Basic Financial Statements – Notes

NOTE 2 – FUND BALANCE CLASSIFICATIONS OF THE GOVERNMENTAL FUNDS

The fund balance classifications of the governmental funds as of June 30, 2025, were as follows:

	General Fund	Coronavirus Fiscal Recovery	Detention Operations Fund	Opioid Abatement Fund
Fund balances:				
Nonspendable:				
Inventory	\$ 7,002,446	\$	\$ 3,100,964	\$
Total nonspendable	<u>7,002,446</u>		<u>3,100,964</u>	
Restricted for:				
Capital projects				
Debt service				
Education				
Flood control				
Health and Welfare		20,808,652		34,985,711
Judicial activities				
Law enforcement			93,795,069	
Library district				
Other purposes				
Parks and recreation				
Pension obligation				
Social services				
Stadium district				
Transportation				
Waste management				
Total restricted		<u>20,808,652</u>	<u>93,795,069</u>	<u>34,985,711</u>
Committed to:				
Capital projects				
Debt service				
Education				
Health and welfare				
Other purposes				
Total committed				
Assigned to:				
General government	358,489,153			
Total assigned	<u>358,489,153</u>			
Unassigned	<u>43,917,078</u>			
Total fund balances	<u>\$ 409,408,677</u>	<u>\$ 20,808,652</u>	<u>\$ 96,896,033</u>	<u>\$ 34,985,711</u>

Maricopa County

Basic Financial Statements – Notes

	County Improvement Funds	General Fund County Improvement Fund	Other Governmental Funds	Total
Fund balances:				
Nonspendable:				
Inventory	\$	\$	\$ 3,823,816	\$ 13,927,226
Total nonspendable			3,823,816	13,927,226
Restricted for:				
Capital projects	87,919,829			87,919,829
Debt service			110,664	110,664
Education			5,251,702	5,251,702
Flood control			86,084,909	86,084,909
Health and welfare			19,359,342	75,153,705
Judicial activities			57,100,944	57,100,944
Law enforcement	1,141,146		190,631,159	285,567,374
Library district			31,951,781	31,951,781
Other purposes			9,097,474	9,097,474
Parks and recreation			5,114,197	5,114,197
Pension obligation			94,000,000	94,000,000
Social services			284,064	284,064
Stadium district			2,112,735	2,112,735
Transportation			129,487,512	129,487,512
Waste management			8,158,143	8,158,143
Total restricted	89,060,975		638,744,626	877,395,033
Committed to:				
Capital projects	22,390,738	1,336,011,985	68,597,582	1,427,000,305
Debt service			6,172,279	6,172,279
Education			3,271,601	3,271,601
Health and welfare			15,425,888	15,425,888
Other purposes			57,449,023	57,449,023
Total committed	22,390,738	1,336,011,985	150,916,373	1,509,319,096
Assigned to:				
General government				358,489,153
Total assigned				358,489,153
Unassigned	(10,861,123)		(17,433,123)	15,622,832
Total fund balances	\$ 100,590,590	\$ 1,336,011,985	\$ 776,051,692	\$ 2,774,753,340

Maricopa County

Basic Financial Statements – Notes

NOTE 3 – 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	\$ 2,774,753,340
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Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.

Land	879,669,341
Buildings and improvements	2,497,874,935
Machinery and equipment	316,613,709
Infrastructure	1,339,256,004
Construction in progress	737,020,810
Development in progress	2,654,394
Intangibles	274,032,670
Accumulated depreciation/amortization	(1,403,049,139)
Net governmental funds capital assets at June 30, 2025	<u>4,644,072,724</u>

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, 2025	9,632,252
Unavailable revenue for grant revenues receivable at June 30, 2025	16,696,609
Unavailable revenue for settlement revenues receivable at June 30, 2025	154,908,701
Unavailable revenue for other revenues receivable at June 30, 2025	165
	<u>181,237,727</u>

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

57,974,895

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.

60,579,574

Some long-term liabilities and compensated absences are not due and payable shortly after June 30, 2025, and therefore, are not reported in the funds.

Certificates of participation payable at June 30, 2025	(145,450,000)
Pledged Revenue Obligations at June 30, 2025	(180,000,000)
Financed purchases payable at June 30, 2025	(21,136,447)
Compensated absences payable at June 30, 2025	(90,492,677)
Liability for closure and postclosure costs at June 30, 2025	(5,436,952)
Accrued interest at June 30, 2025	(6,276,304)
Leases and subscription based IT arrangements liability at June 30, 2025	(136,168,323)
Net pension and OPEB liability at June 30, 2025	<u>(1,338,597,360)</u>
	<u>(1,923,558,063)</u>

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, 2025	411,760,011
Deferred inflows of resources related to pensions and OPEB at June 30, 2025	(110,954,397)
	<u>300,805,614</u>

Net position of governmental activities	<u>\$ 6,095,865,811</u>
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Maricopa County

Basic Financial Statements – Notes

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	\$ 394,250,961
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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	312,436,670
Government-wide depreciation/amortization expense for the year ended June 30, 2025	(160,391,102)
	<u>152,045,568</u>

The net effect of various miscellaneous transactions involving capital assets is a decrease to net position.

Donations of capital assets	18,486,129
Net value of disposed capital assets for the year ended June 30, 2025	(30,308,480)
	<u>(11,822,351)</u>

Revenues reported in the governmental funds exceeding amounts reported as earned on the Statement of Activities.

Collections of grant revenues plus current-year revenues exceeding amount reported as earned during the year ended June 30, 2025	(17,263,756)
Collections of property taxes revenue plus current-year revenues exceeding amount reported as earned during the year ended June 30, 2025	(2,110,923)
Collections of settlement revenue plus current-year revenues exceeding amount reported as earned during the year ended June 30, 2025	(7,058,797)
Other unavailable revenue earned but not yet received during the year ended June 30, 2025	4,320,200
	<u>(22,113,276)</u>

The issuance of long-term debt (e.g., bonds, leases) 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	45,000,000
Principal payments on financed purchases	17,824,516
Principal payments on leases and subscription-based IT arrangements	40,682,319
Proceeds from pledged revenue obligation	(180,000,000)
Proceeds from financed purchases	(15,241,638)
Proceeds from leases	(37,619,176)
Accrued interest payable	(8,083,625)
	<u>(137,437,604)</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 decrease in employee compensation payable	992,918
Increase in inventories	614,857
Net decrease in closure and postclosure care costs	453,126
	<u>2,060,901</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 expense of external activities of these funds is reported with governmental activities.

	<u>(1,416,131)</u>
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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	273,543,101
Pension and OPEB expense	(194,510,163)
	<u>79,032,938</u>

Change in net position of governmental activities	<u>\$ 454,601,006</u>
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Maricopa County

Basic Financial Statements – Notes

NOTE 4 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

At June 30, 2025, the following nonmajor governmental and proprietary funds reported deficits in fund balance or net position.

FUND	DEFICIT
Governmental Funds:	
Adult Probation Grants	\$ 30,210
Air Quality Grants	586,534
Clerk of the Court Grants	77,191
County Attorney Grants	760,803
Emergency Management	1,027,134
Human Services Grants	6,305,408
Public Health Grants	6,794,990
Recorder Grants	95,117
School Grants	11,316
Sheriff Grants	506,825
Superior Court Grants	68,651
Proprietary Funds:	
Risk Management	\$ 35,594,102

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, Public Health Grants, Recorder Grants, School Grants, Sheriff Grants, and Superior Court Grants 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.

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, 2025, the total net position deficit was \$35,594,102. This is primarily due to the Risk Management Fund not being funded for noncurrent accrued claim liabilities.

Maricopa County

Basic Financial Statements – Notes

NOTE 5 – DEPOSITS AND INVESTMENTS

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

Credit risk

Statutes have the following requirements for credit risk:

1. Commercial paper must be of prime quality and be rated within the top two ratings by a nationally recognized rating agency.
2. 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 deposit 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, 2025, the carrying amount of the County's deposits was \$177,440,391 and the bank balance was \$188,178,547. 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 \$8,868,256,420 at June 30, 2025. The County categorized certain investments measured at fair value within the fair value hierarchy established by generally accepted accounting principles as follows:

Maricopa County

Basic Financial Statements – Notes

		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)
Investments by fair value level	Amount			
U.S. Treasury securities	\$ 2,530,782,051	\$	\$ 2,530,782,051	\$
U.S. agency securities	4,131,090,438		4,131,090,438	
Corporate bonds	901,473,247		874,132,147	27,341,100
School/fire district bonds	10,325,000			10,325,000
Total investments by fair value level	7,573,670,736		\$ 7,536,004,636	\$ 37,666,100
Investments measured at the net asset value (NAV)				
Money market mutual funds	1,280,000,000			
Money market mutual funds with trustee	110,664			
Total investments measured at the NAV	1,280,110,664			
Investments measured at amortized cost				
School/fire district bonds	2,565,000			
School district tax anticipation notes	9,753,058			
Other investments	2,156,962			
Total investments measured at amortized cost	14,475,020			
Total investments	<u>\$ 8,868,256,420</u>			

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 \$2,156,962 of other investments consists of Public Fiduciary investments and registered warrants purchased by the County Treasurer, totaling \$2,152,255 and \$4,707 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, 2025, credit risk for the County's investments was as follows:

Investment Type	Rating	Rating Agency	Amount
U. S. agency securities	Aaa	Moody's	\$ 57,740,222
U. S. agency securities	Aa1	Moody's	3,220,066,971
U. S. agency securities	A+	S&P	6,035,109
U. S. agency securities	P-1	Moody's	264,319,869
U. S. agency securities	Unrated	Not Applicable	582,928,268

Maricopa County

Basic Financial Statements – Notes

Corporate bonds	Aaa	Moody's	6,184,035
Corporate bonds	AA+	S&P	11,450,397
Corporate bonds	Aa2	Moody's	65,756,783
Corporate bonds	Aa3	Moody's	19,134,188
Corporate bonds	AA-	S&P	26,923,592
Corporate bonds	A1	Moody's	208,209,777
Corporate bonds	A+	S&P	24,791,777
Corporate bonds	A2	Moody's	5,016,701
Corporate bonds	A	S&P	208,657,978
Corporate bonds	A3	Moody's	29,862,481
Corporate bonds	A-	S&P	156,738,358
Corporate bonds	BBB+	S&P	138,747,179
School/fire district bonds	Unrated	Not Applicable	2,565,000
School & other district tax anticipation notes (TANs)	Unrated	Not Applicable	20,078,058
Money market mutual funds	Aaa-mf	Moody's	1,280,000,000
Money market mutual funds with trustee	Aaa-mf	Moody's	110,664
			<u>\$ 6,335,317,407</u>

The school and fire district bonds and tax anticipation notes 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, 2025, 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, 2025, were in the US Treasury, Federal Home Loan Banks (FHLB), Federal Farm Credit Banks (FFCB), and Farmers Mac. These investments were 28.5 percent, 18.2 percent, 17.2, percent, and 6.6 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, 2025, 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	\$2,530,782,051	\$1,560,830,681	\$ 969,951,370
U.S. agency securities	4,131,090,438	1,459,584,230	2,671,506,208
Corporate bonds	901,473,247	761,406,489	140,066,758
School/fire district bonds	2,565,000	2,565,000	
School and other district TANs	20,078,058	9,753,058	10,325,000
Money market mutual funds	1,280,000,000	1,280,000,000	
Money market mutual funds with trustee	110,664	110,664	
	<u>\$8,866,099,458</u>	<u>\$5,074,250,122</u>	<u>\$3,791,849,336</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.

Maricopa County

Basic Financial Statements – Notes

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

Cash, deposits and investments:	
Cash on hand	\$ 152,220
Amount of deposits	177,440,391
Amount of investments	8,868,256,420
Total	<u>\$ 9,045,849,031</u>

	Governmental Activities	Private-Purpose Trust-Fund	Custodial Funds		Total
			External Investment Pool	Other	
Statement of Net Position:					
Cash in bank and on hand	\$ 52,791,421	\$	\$	\$	\$ 52,791,421
Cash and investments in bank and on hand		14,896,973		58,105,788	73,002,761
Cash and investments held by County Treasurer	2,947,768,604		5,804,364,079	167,810,567	8,919,943,250
Cash and investments held by trustee	111,599				111,599
Total	<u>\$ 3,000,671,624</u>	<u>\$ 14,896,973</u>	<u>\$ 5,804,364,079</u>	<u>\$ 225,916,355</u>	<u>\$ 9,045,849,031</u>

NOTE 6 – 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 \$38,732,119 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 \$152,220 of cash on hand, \$101,754 mutual funds with trustee, and \$125,643,831 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 5– 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	913,640,000	0.45 - 4.62%	7/25 – 5/28	901,473,247
Government agencies	3,800,945,000	0.50 - 5.10%	7/25 – 1/30	3,767,495,475
Money market mutual funds	1,280,000,000	4.22 – 4.23%	N/A	1,280,000,000
School/fire district bonds	2,565,000	0.79 - 11.35%	7/25	2,565,000
School and other district TANs	20,075,000	4.82 – 5.53%	7/25 – 1/27	20,078,058
Registered warrants	4,707	N/A	N/A	4,707
Short term bills and notes	1,041,000,000	0.00 - 4.13%	7/25 – 5/26	1,033,020,858
US Treasuries	1,870,000,000	0.38 - 4.88%	9/25 - 10/29	1,861,356,156

Maricopa County

Basic Financial Statements – Notes

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

Statement of fiduciary net position	
Assets	\$ 8,977,118,071
Liabilities	
Net position	<u>\$ 8,977,118,071</u>
Net position held for:	
Internal participants	\$ 3,109,211,083
External participants	<u>5,867,906,988</u>
Total net position	<u>\$ 8,977,118,071</u>
Statement of changes in fiduciary net position	
Total additions	\$ 22,228,619,348
Total deductions	<u>21,723,939,127</u>
Net increase	<u>\$ 504,680,221</u>
Net position:	
July 1, 2024	<u>8,472,437,850</u>
June 30, 2025	<u>\$ 8,977,118,071</u>

NOTE 7 – 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. 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	\$ 4,658,445	\$	\$	\$	\$	\$ 5,534,766	\$ 10,193,211
Taxes	11,163,278					1,553,184	12,716,462
Accrued interest	12,605,634	1,165,960	1,347,230	227,005	679,033	3,037,121	19,061,983
Leases						2,048,468	2,048,468
Public-private/public-public partnerships						9,668,162	9,668,162
Settlements				154,908,701			154,908,701
Total receivables	<u>\$28,427,357</u>	<u>\$ 1,165,960</u>	<u>\$ 1,347,230</u>	<u>\$ 155,135,706</u>	<u>\$ 679,033</u>	<u>\$ 21,841,701</u>	<u>\$ 208,596,987</u>

The County leases land to third parties under the provisions of various lease agreements. During the fiscal year ended June 30, 2025, the County recognized total lease-related revenues of \$325,991 which consist of lease revenue of \$232,045 and interest revenue of \$93,946. The County contracts with operators to provide public services under various public-private arrangements. See Note 8 – Public-Private Partnerships for additional information.

Maricopa County

Basic Financial Statements – Notes

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 first settlement distribution occurred in fiscal year 2023 and the County is expected to receive revenue over an estimated 18 year period. During the fiscal year ended June 30, 2025, the County recorded settlement revenue related to the opioid settlements in the Opioid Abatement Fund of \$13,367,880. At June 30, 2025, the County has deferred inflows of \$154,908,701 related to the settlements receivable in the Opioid Abatement Fund.

NOTE 8 – 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, 2025, related to these arrangements was \$9,668,162 and \$8,997,081, 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, 2025, related to this agreement was \$987,947 and \$940,157, 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, 2025, related to this agreement was \$1,545,568 and \$1,470,969, 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, 2025, related to this agreement was \$2,098,367 and \$1,806,178, 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, 2025, related to this agreement was \$1,757,813 and \$1,679,636, 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, 2025, related to this agreement was \$1,671,261 and \$1,649,253, 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, 2025, related to this agreement was \$1,607,206 and \$1,450,888, respectively.

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NOTE 9 – DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30, 2025, 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	\$ 163,497,653	\$	\$	\$ 163,497,653
Vehicle license tax	19,062,125		1,536,617	20,598,742
Highway user revenue			24,435,062	24,435,062
Jail tax		47,346,910		47,346,910
Other surcharges collected by the state			2,474,821	2,474,821
Grants and contributions from state and federal	50,187	114,179	34,845,110	35,009,476
Reimbursement for services provided to the federal government, state, cities, towns, and school districts	49,867	2,259,983	3,059,256	5,369,106
Total due from other governmental units	<u>\$ 182,659,832</u>	<u>\$ 49,721,072</u>	<u>\$ 66,350,866</u>	<u>\$ 298,731,770</u>

NOTE 10 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025, was as follows:

	Balance July 1, 2024	Increases	Decreases	Balance June 30, 2025
Governmental activities:				
Capital assets not being depreciated/amortized:				
Land	\$ 872,777,509	\$ 23,437,745	\$ 16,545,821	\$ 879,669,433
Construction in progress	738,676,151	192,438,686	194,094,027	737,020,810
Development in progress	468,300	4,769,026	2,582,932	2,654,394
Infrastructure	817,771,242	20,111,243	1,425,323	836,457,162
Total capital assets not being depreciated/amortized	<u>2,429,693,202</u>	<u>240,756,700</u>	<u>214,648,103</u>	<u>2,455,801,799</u>
Capital assets being depreciated/amortized:				
Buildings and improvements	2,359,392,711	165,600,050	10,837,252	2,514,155,509
Machinery and equipment	430,744,458	57,113,775	38,791,526	449,066,707
Infrastructure	468,577,778	34,221,064		502,798,842
Intangibles:				
Right-to-use subscription assets	196,017,916	24,388,397	1,107,919	219,298,394
Right-to-use lease assets:				
Buildings and improvements	52,198,390	15,804,480	12,608,984	55,393,886
Machinery and equipment	4,327,237			4,327,237
Total	<u>3,511,258,490</u>	<u>297,127,766</u>	<u>63,345,681</u>	<u>3,745,040,575</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	842,587,435	61,980,388	10,262,995	894,304,828
Machinery and equipment	320,506,964	42,254,866	25,019,377	337,742,453
Infrastructure	174,444,630	9,978,139		184,422,769
Intangibles:				
Right-to-use subscription assets	53,959,899	44,292,762	1,107,919	97,144,742
Right-to-use lease assets:				
Buildings and improvements	15,215,260	6,843,894	8,202,934	13,856,220
Machinery and equipment	1,428,907	1,689,109		3,118,016
Total	<u>1,408,143,095</u>	<u>167,039,158</u>	<u>44,593,225</u>	<u>1,530,589,028</u>
Total capital assets being depreciated/amortized, net	<u>2,103,115,395</u>	<u>130,088,608</u>	<u>18,752,456</u>	<u>2,214,451,547</u>
Governmental activities capital assets, net	<u>\$ 4,532,808,597</u>	<u>\$ 370,845,308</u>	<u>\$ 233,400,559</u>	<u>\$ 4,670,253,346</u>

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The County pledged certain governmental activities land and buildings as collateral for various certificates of participation. See Note 12 – Long-term Liabilities for additional information regarding outstanding debt at June 30, 2025.

Depreciation expense was charged to functions as follows:

Government activities:	
General government	\$58,244,040
Public safety	73,446,974
Highways and streets	8,606,221
Health, welfare and sanitation	9,418,369
Culture and recreation	10,093,309
Education	582,189
Internal service funds	6,648,056
Total governmental activities depreciation/amortization expense	<u>\$ 167,039,158</u>

NOTE 11 – CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

At June 30, 2025, 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, 2025, Maricopa County Transportation Department had contractual commitments, including retention payable, of \$56,434,213 for construction of various roadway projects. At June 30, 2025, the County had spent \$822,882,006 on these projects and had related estimated cost of completion based on the project budgets of \$427,048,000, 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, 2025, Maricopa County Flood Control District had contractual commitments, including retention payable, of \$91,449,297 for the construction of various flood control projects. At June 30, 2025, the County had spent \$291,515,346 on these projects and had related estimated cost of completion based on the project budgets of \$306,400,233, 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, 2025, Maricopa County had contractual commitments of \$120,947,581, including retention payable, related to major capital projects accounted for in the County Improvement Fund (major governmental fund) and Technology Capital Improvement Fund (nonmajor governmental fund), which are partially financed by long-term debt and through transfers from the General Fund. At June 30, 2025, the County had spent \$131,678,452 on these projects and had related estimated cost of completion based on the project budgets of \$23,236,691, of which not all projects may be completed.

Construction of Various County Facilities

At June 30, 2025, Maricopa County had contractual commitments of \$237,422,726 including retention payable, relating to major capital projects accounted for in the Coronavirus Fiscal Recovery Fund, County

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Improvement Fund, General Fund County Improvements Fund (major governmental funds), and Library District Capital Improvement Fund (nonmajor governmental fund), which are anticipated to be partially financed by long-term debt and through transfers from the General Fund and Library District Fund, respectively. At June 30, 2025, the County had spent \$418,968,014 on these projects and had related estimated cost of completion based on the project budgets of \$310,075,103, of which not all projects may be completed.

NOTE 12 – LONG-TERM LIABILITIES

The following schedule details the County's long-term liability and obligation activity for the year ended June 30, 2025.

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025	Due Within One Year
Governmental activities:					
Bonds, certificates of participation (COP), and other payables:					
COP, direct placement	\$ 190,450,000	\$	\$ 45,000,000	\$ 145,450,000	\$ 71,100,000
COP	16,900,000		16,900,000		
PRO, direct placement		180,000,000		180,000,000	180,000,000
Financed purchases	23,719,325	15,241,638	17,824,516	21,136,447	5,894,809
Compensated absences payable ^{1 2}	92,986,295		1,034,502	91,951,793	56,891,679
Leases payable	42,792,910	15,804,480	12,402,271	46,195,119	6,570,050
Subscriptions liability	99,772,888	21,814,696	29,473,097	92,114,487	29,641,502
Total bonds, COP, and other payables	466,621,418	232,860,814	122,634,386	576,847,846	350,098,040
Other liabilities:					
Reported and incurred but not reported claims	83,405,070	223,840,135	231,399,120	75,846,085	34,943,858
Liability for closure and postclosure costs	5,890,078		453,126	5,436,952	595,546
Net pension and other postemployment benefits liability	1,568,730,930	65,441,185	278,516,196	1,355,655,919	
Total other liabilities	1,658,026,078	289,281,320	510,368,442	1,436,938,956	35,539,404
Governmental activities long-term liabilities	\$ 2,124,647,496	\$ 522,142,134	\$ 633,002,828	\$ 2,013,786,802	\$ 385,637,444

(1) The reductions in compensated absences payable are presented as a net change.

(2) Beginning July 1, 2024, Maricopa County revised the method used to estimate compensated absences payable due within 1 year. See Note 1 – Summary of Significant Accounting Policies for more information

The County also has an unused revolving line of credit in the amount of \$35,000,000. See Note 14 – Line of Credit for more information.

Certificates of Participation

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 4.17 percent, 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, of \$145,450,000, 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

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the owners of at least 5 percent 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, 2025:

DESCRIPTION	AMOUNT OF ISSUE	INTEREST RATES	MATURITY DATES	OUTSTANDING AT JUNE 30, 2025
COP, Series 2024 direct placement	190,450,000	4.17%	8-1-25/26	\$ 145,450,000
Total	<u>\$ 190,450,000</u>			<u>\$ 145,450,000</u>

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

Governmental Activities COP, Series 2024– Direct Placement		
Year Ending June 30	Principal	Interest
2026	71,100,000	5,322,771
2027	74,350,000	1,549,826
Total	<u>\$ 145,450,000</u>	<u>\$ 6,872,597</u>

Pledged Revenue Obligations

On August 13, 2024, Maricopa County issued \$180,000,000 of 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 4.56 percent, payable semiannually on August 1 and February 1 of each year, commencing on February 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 issued during the current fiscal year. The total amount of these pledged revenues in the current year was \$1.03 billion. While future debt service payments will be approximately 17.5 percent of future revenues each year, it is not expected that these revenues will be needed as the final payment on these obligations is due February 1, 2026. The obligations are not callable prior to their scheduled maturity dates.

The County's outstanding Pledged Revenue Obligations, direct placement, of \$180,000,000, contain provisions that in an event of default, the owners of a majority of the outstanding principal amount can request the Trustee to institute legal proceedings against the County to continue, discontinue, withdraw, compromise, settle, or dispose of the agreement.

The following pledged revenue obligations were outstanding at June 30, 2025

DESCRIPTION	AMOUNT OF ISSUE	INTEREST RATES	MATURITY DATES	OUTSTANDING AT JUNE 30, 2025
PRO, Series 2024 direct placement	\$ 180,000,000	4.56%	8-1-25 & 2-1-2026	\$ 180,000,000
Total	<u>\$ 180,000,000</u>			<u>\$ 180,000,000</u>

Annual debt service requirements to maturity for pledged revenue obligations are as follows:

Governmental Activities PRO, Series 2024 – Direct Placement		
Year Ending June 30	Principal	Interest
2026	\$ 180,000,000	\$ 6,156,000
Total	<u>\$ 180,000,000</u>	<u>\$ 6,156,000</u>

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Financed Purchases

The County has acquired vehicles, computer systems, and equipment under contract agreements at a total purchase price of \$21,136,447. The following schedule details debt service requirements to maturity for the County's financed purchases at June 30, 2025.

Year Ending June 30	Governmental Activities	
	Principal	Interest
2026	5,894,809	277,474
2027	15,241,638	590,461
Total	<u>\$ 21,136,447</u>	<u>\$ 867,935</u>

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, does not transfer ownership of the asset to the County during the lease, are exchange or exchange-like transaction, 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 10 - Capital Assets.

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

Intangible right-to-use lease assets being amortized	\$ 59,721,123
Less: accumulated amortization	<u>16,974,236</u>
Carrying value	<u>\$ 42,746,887</u>

The following schedule details minimum lease payments to maturity for the County's leases payable at June 30, 2025:

Year ending June 30	Governmental Activities	
	Principal	Interest
2026	6,570,050	1,537,538
2027	6,353,742	1,313,930
2028	6,574,850	1,089,017
2029	6,895,926	854,586
2030	5,668,842	620,732
2031-2035	10,593,137	1,389,966
2036-2040	3,074,724	260,010
2041-2045	385,559	52,311
2046	78,289	1,706
Total	<u>\$ 46,195,119</u>	<u>\$ 7,119,796</u>

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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, do not transfer the ownership of the asset to the County at the term of the subscription, are 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 the 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 10 - Capital Assets.

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

Intangible right-to-use SBITA assets being amortized	219,298,395
Less: accumulated amortization	97,144,742
Carrying value	<u>122,153,653</u>

The following schedule details minimum subscription payments to maturity for the County's subscription liability at June 30, 2025:

Year ending June 30	Governmental activities	
	Principal	Interest
2026	29,641,502	3,237,535
2027	16,879,807	2,160,934
2028	11,832,478	1,580,587
2029	10,249,015	1,172,381
2030	9,260,401	824,525
2031-2035	12,469,847	1,292,584
2036-2037	1,781,437	86,112
Total	<u>\$92,114,487</u>	<u>\$10,354,658</u>

Funding Source for Governmental Activities Liabilities

Governmental Activities Liabilities	Funding Source
Certificates of participation	County Improvement Debt Fund
Pledged revenue obligation	Pledged Revenue Obligation 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

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, 2025, the allowable six and fifteen percent limits were \$6,747,588,629 and \$16,868,971,571, respectively. The County had no outstanding general obligation debt at June 30, 2025 and was therefore within the legal debt margin.

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Arbitrage Compliance

The County is in compliance with all Federal arbitrage regulations for tax-exempt debt securities. As of June 30, 2025, the County had no arbitrage liability.

NOTE 13 – 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 the Gila Bend 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, 2025, 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 \$5,436,952.

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 2025.

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 14 – MUNICIPAL REVOLVING LINE OF CREDIT AND IRREVOCABLE STANDBY LETTER OF CREDIT

On July 1, 2024, 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, 2025. Outstanding principal and interest are due on June 30 of each year. During fiscal year 2025, the County had not borrowed against the line of credit. The municipal revolving line of credit was renewed to June 30, 2026.

On July 1, 2024, the County maintained a \$24,081,701 irrevocable standby letter of credit issued to the Industrial Commission of Arizona for unfunded workers' compensation claims. On January 1, 2025, the letter of credit was decreased to \$22,439,239. The letter of credit was reserved against the municipal revolving line of credit. During fiscal year 2025, the letter of credit had not been drawn upon. The irrevocable standby letter of credit was renewed to June 30, 2026, for \$22,439,239. However, an amendment will be issued on January 1, 2026, for the new liability amount.

NOTE 15 – 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 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,

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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, 2025, for each insurable area follow:

Auto liability	\$ 2,568,000
General liability	14,153,000
Workers' compensation	21,480,000
Medical malpractice	2,607,000
Employment practices	864,000
Auto physical damage	396,000
Property	402,000
Professional liability	110,000
Environmental property damage	4,127,780
Environmental liability	4,392,447
Cyber	46,000
Unallocated	4,393,000
Total	<u>\$ 55,539,227</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
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
2024-25	64,398,696	11,247,523	(20,106,992)	55,539,227

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, 2025, for each insurable area follow:

Medical	\$ 19,433,108
Dental	531,619
Short-term disability	239,052
Vision	103,079
Total	<u>\$ 20,306,858</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
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
2024-25	19,006,374	212,592,612	(211,292,128)	20,306,858

NOTE 16 – 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 15 – Risk Management. At June 30, 2025, the County reported \$8,520,227 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

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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.

NOTE 17 – 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, 2025, 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	\$ 58,550,199
Net pension liability	1,355,522,391
Net OPEB liability	133,528
Deferred outflows of resources related to pensions	411,230,738
Deferred outflows of resources related to OPEB	3,753,743
Deferred inflows of resources related to pensions	96,070,376
Deferred inflows of resources related to OPEB	16,196,336
Pension expense	203,203,792
OPEB expense (income)	(7,406,806)

The County's accrued payroll and employee benefits includes \$7,803,267 of outstanding pension and OPEB contribution amounts payable to all pension plans for the year ended June 30, 2025. Also, the County reported \$273,543,101 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.

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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:

	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, 2025, statute required active ASRS members to contribute at the actuarially determined rate of 12.27 percent (12.12 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 12.27 percent (12.05 percent for retirement, 0.07 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 10.19 percent (10.14 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, 2025, were \$90,249,443, \$519,217, and \$1,112,854.

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During fiscal year 2025, the County paid for ASRS pension contributions as follows: 62.1% from the General Fund, 12% percent from major funds, and 25.9% percent from other funds.

Liability—At June 30, 2025, 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	814,338,996
Health insurance premium benefit	(31,242,285)
Long-term disability	133,528

The net asset and net liabilities were measured as of June 30, 2024. 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, 2023, to the measurement date of June 30, 2024.

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, 2024. The County's proportions measured as of June 30, 2024, and the change from its proportions measured as of June 30, 2023, were:

ASRS	Proportion June 30, 2024	Increase (decrease) from June 30, 2023
Pension	5.1%	0.1%
Health insurance premium benefit	5.2%	0.1%
Long-term disability	5.1%	0.1%

Expense—For the year ended June 30, 2025, the County recognized the following pension and OPEB expense.

ASRS	Pension/OPEB expense
Pension	76,713,850
Health insurance premium benefit	(4,546,457)
Long-term disability	612,570

Deferred outflows/inflows of resources—At June 30, 2025, 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	\$ 45,455,639	\$	\$ 904,100	\$ 7,543,791	\$ 490,992	\$ 355,618
Changes of assumptions or other inputs				324,076	96,623	799,425
Net difference between projected and actual earnings on plan investments		52,004,461		2,147,612		145,849
Changes in proportion and differences between County contributions and proportionate share of contributions	14,734,926	606,635	131,013	495,685	120,467	102,725
County contributions subsequent to the measurement date	90,249,443		519,217		1,112,854	
Total	<u>\$ 150,440,008</u>	<u>\$ 52,611,096</u>	<u>\$ 1,554,330</u>	<u>\$ 10,511,164</u>	<u>\$ 1,820,936</u>	<u>\$ 1,403,617</u>

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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 pension liability in the year ending June 30, 2026. 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
2026	(12,493,911)	(5,877,444)	(223,615)
2027	42,780,858	(1,405,619)	(11,733)
2028	(13,164,043)	(1,418,149)	(220,423)
2029	(9,543,435)	(649,829)	(207,236)
2030		(125,010)	(86,747)
Thereafter			54,219

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

ASRS	
Actuarial valuation date	June 30, 2023
Actuarial roll forward date	June 30, 2024
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, 2023, 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 pension 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%	4.48%
Credit	23%	4.40%
Real estate	17%	6.05%
Private equity	10%	6.11%
Interest rate sensitive	6%	(0.45)%
Total	100%	

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Discount rate— At June 30, 2024, 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 pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension/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	\$ 1,246,919,535	\$ 814,338,997	\$ 453,820,900
Net insurance premium benefit liability (asset)	(22,712,921)	(31,242,285)	(38,493,911)
Net long-term disability liability	459,457	133,528	(187,067)

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 \$471,119 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

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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.

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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, 2025, the following employees were covered by the agent plans' benefit terms:

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	PSPRS Sheriff		PSPRS Attorney Investigators		CORP Detention	
	Pension	Health	Pension	Health	Pension	Health
Inactive employees or beneficiaries currently receiving benefits	652	652	25	25	871	871
Inactive employees entitled to but not yet receiving benefits	145	76	2	0	518	0
Active employees	508	508	7	7	1,064	1,064
Total	1,305	1,236	34	32	2,453	1,935

Contributions—State statutes establish the pension contribution requirements for active PSPRS and CORP employees. In accordance with State statutes, annual actuarial valuations determine employer contribution requirements for PSPRS and CORP pension benefits. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. Contributions rates for the year ended June 30, 2025, 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 – 8.99%	33.04 – 46.13%	0.0%
PSPRS Attorney Investigators	7.65 – 8.63%	19.81 – 32.24	0.0
CORP Detention	8.41	20.18 - 24.31	0.0
CORP AOC	8.41 or 8.38	36.72 – 40.85	0.08 - 0.24

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	33.04%	0.0%
PSPRS Attorney Investigators	19.81%	0.0%
CORP Detention	20.18%	0.0%
CORP AOC	36.72%	0.0%

The County's contributions to the plans for the year ended June 30, 2025, were:

	Pension	Health insurance premium benefit
PSPRS Sheriff	\$ 61,234,365	\$ 0
PSPRS Attorney Investigators	1,178,468	0
CORP Detention	72,987,745	0
CORP AOC	34,116,419	145,414

During fiscal year 2025, the County paid for PSPRS and CORP pension and OPEB contributions as follows: 57.63 percent from the General Fund, 41.06 percent from major funds, and 1.32 percent from other funds.

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Liability—At June 30, 2025, the County reported the following assets and liabilities:

	Net pension (asset) liability	Net OPEB (asset) liability
PSPRS Sheriff	\$ 56,524,963	\$ (10,245,619)
PSPRS Attorney Investigators	744,539	(118,376)
CORP Detention	71,038,315	(11,973,131)
CORP AOC (County's proportionate share)	257,885,107	(688,529)

The net assets and net liabilities were measured as of June 30, 2024, 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, 2024
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, 2024, 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 pension 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%	3.62%
International public equity	16%	4.47%
Global private equity	27%	7.05%
Core bonds	6%	2.44%
Private credit	20%	6.24%
Diversifying strategies	5%	3.15%
Cash - Mellon	2%	0.89%
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 rates assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the 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 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.

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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, 2024	<u>\$768,728,075</u>	<u>\$576,823,251</u>	<u>\$191,904,824</u>	<u>\$8,881,453</u>	<u>\$17,433,365</u>	<u>\$(8,551,912)</u>
Changes for the year:						
Service cost	11,487,131		11,487,131	196,571		196,571
Interest on the total liability	54,536,507		54,536,507	638,611		638,611
Differences between expected and actual experience in the measurement of the liability	2,340,632		2,340,632	(686,117)		(686,117)
Contributions—employer		132,246,043	(132,246,043)		84,868	(84,868)
Contributions—employee		4,532,058	(4,532,058)			
Net investment income		67,245,053	(67,245,053)		1,764,762	(1,764,762)
Benefit payments, including refunds of employee contributions	(45,527,431)	(45,527,431)		(416,844)	(416,844)	
Administrative expense		(290,006)	290,006		(6,858)	6,858
Other changes		10,983	(10,983)			
Net changes	<u>22,836,839</u>	<u>158,216,700</u>	<u>(135,379,861)</u>	<u>(267,779)</u>	<u>1,425,928</u>	<u>(1,693,707)</u>
Balances at June 30, 2025	<u>\$791,564,914</u>	<u>\$735,039,951</u>	<u>\$56,524,963</u>	<u>\$8,613,674</u>	<u>\$18,859,293</u>	<u>\$(10,245,619)</u>

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, 2024	<u>\$14,037,014</u>	<u>\$11,975,353</u>	<u>\$2,061,661</u>	<u>\$223,902</u>	<u>\$312,077</u>	<u>\$(88,175)</u>
Changes for the year:						
Service cost	138,271		138,271	3,718		3,718
Interest on the total liability	980,533		980,533	15,916		15,916
Differences between expected and actual experience in the measurement of the liability	(288,893)		(288,893)	(18,809)		(18,809)
Contributions—employer		886,856	(886,856)			
Contributions—employee		56,030	(56,030)			
Net investment income		1,211,789	(1,211,789)		31,202	(31,202)
Benefit payments, including refunds of employee contributions	(1,113,546)	(1,113,546)		(13,123)	(13,123)	
Administrative expense		(7,642)	7,642		(176)	176
Net changes	<u>(283,635)</u>	<u>1,033,487</u>	<u>(1,317,122)</u>	<u>(12,298)</u>	<u>17,903</u>	<u>(30,201)</u>
Balances at June 30, 2025	<u>\$13,753,379</u>	<u>\$13,008,840</u>	<u>\$744,539</u>	<u>\$211,604</u>	<u>\$329,980</u>	<u>\$(118,376)</u>

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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, 2024	\$754,829,748	\$557,662,435	\$197,167,313	\$11,969,428	\$22,363,056	\$(10,393,628)
Changes for the year:						
Service cost	10,306,375		10,306,375	189,165		189,165
Interest on the total liability	53,962,633		53,962,633	860,136		860,136
Differences between expected and actual experience in the measurement of the liability	12,134,577		12,134,577	(379,551)		(379,551)
Contributions—employer		130,113,879	(130,113,879)			
Contributions—employee		6,730,610	(6,730,610)			
Net investment income		66,336,224	(66,336,224)		2,269,200	(2,269,200)
Benefit payments, including refunds of employee contributions	(31,310,211)	(31,310,211)		(424,515)	(424,515)	
Administrative expense		(612,941)	612,941		(19,947)	19,947
Tiers 1 & 2 Adjustments						
Other changes		(35,189)	35,189			
Net changes	45,093,374	171,222,372	(126,128,998)	245,235	1,824,738	(1,579,503)
Balances at June 30, 2025	\$799,923,122	\$728,884,807	\$71,038,315	\$12,214,663	\$24,187,794	\$(11,973,131)

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, 2024. The County's proportion measured as of June 30, 2024, and the change from its proportions measured as of June 30, 2023, were:

CORP AOC	Proportion June 30, 2024	Increase (decrease) from June 30, 2023
Pension	59.8%	(0.6)
Health insurance premium benefit	62.0%	0.6

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 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	\$158,697,284	\$ 56,524,963	\$ (27,217,070)
Net OPEB (asset) liability	(9,323,787)	(10,245,619)	(11,024,646)
PSPRS Attorney Investigators			
Net pension (asset) liability	2,052,191	744,539	(370,164)
Net OPEB (asset) liability	(99,069)	(118,376)	(134,984)
CORP Detention			
Net pension (asset) liability	190,232,860	71,038,315	(24,851,865)
Net OPEB (asset) liability	(10,505,908)	(11,973,131)	(13,199,779)
CORP AOC			
Net pension (asset) liability	353,938,923	257,885,107	179,548,787
Net OPEB (asset) liability	389,459	(688,529)	(1,562,480)

Pension 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

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Expense—For the year ended June 30, 2025, the County recognized the following pension and OPEB expense:

	Pension expense	OPEB expense
PSPRS Sheriff	\$ 22,470,456	\$ (1,406,755)
PSPRS Attorney Investigators	229,901	19,202
CORP Detention	29,301,248	(1,297,306)
CORP AOC (County's proportionate share)	25,865,549	(493,898)

Deferred outflows/inflows of resources—At June 30, 2025, 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	\$ 22,064,639	\$ 203,257	\$	\$ 1,101,281
Changes of assumptions or other inputs	2,901,030		64,360	
Net difference between projected and actual earnings on plan investments		16,142,509		249,077
County contributions subsequent to the measurement date	61,234,365			
Total	<u>\$ 86,200,034</u>	<u>\$16,345,766</u>	<u>\$ 64,360</u>	<u>\$ 1,350,358</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	\$	\$	\$	\$ 9,405
Net difference between projected and actual earnings on plan investments		163,923		
Changes in Proportion and Differences Between Employer Contribution and Proportionate Share of Contribution				4,343
County contributions subsequent to the measurement date	1,178,468			
Total	<u>\$ 1,178,468</u>	<u>\$ 163,923</u>	<u>\$</u>	<u>\$ 13,748</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	\$ 26,443,263	\$ 531,266	\$	\$ 1,278,577
Changes of assumptions or other inputs	3,438,688		101,589	
Net difference between projected and actual earnings on plan investments		15,282,627		
Changes in Proportion and Differences Between Employer Contribution and Proportionate Share Contributions				331,108
County contributions subsequent to the measurement date	72,987,745			
Total	<u>\$ 102,869,696</u>	<u>\$15,813,893</u>	<u>\$101,589</u>	<u>\$ 1,609,685</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	\$ 16,934,168	\$1,313,305	\$	\$ 1,023,805
Changes of assumptions or other inputs	3,313,719		16,981	
Net difference between projected and actual earnings on plan investments		5,484,299		117,779
Changes in proportion and differences between County contributions and proportionate share of contributions	2,258,614	2,673,120	41,135	11,596
County contributions subsequent to the measurement date	34,116,419		154,414	
Total	<u>\$ 56,622,920</u>	<u>\$ 9,470,724</u>	<u>\$ 212,530</u>	<u>\$ 1,153,180</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 a reduction of the net liability in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions 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
2026	259,894	(665,685)	(208,332)	(14,918)	6,292,143	(914,750)	(968,903)	(526,052)
2027	11,666,149	(99,033)	197,881	5,138	14,729,149	26,322	12,442,599	(207,977)
2028	713,573	(279,705)	(82,276)	(2,126)	(2,471,762)	(323,909)	2,173,195	(223,539)
2029	(4,019,713)	(241,575)	(71,196)	(1,842)	(4,481,472)	(295,759)	(611,113)	(124,365)
2030								(13,131)

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, 2025, 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, 2025, the County recognized pension expense of \$1,575,818.

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 according to the provisions of A.R.S. Title 38, Chapter 5, Article 3. The PSPRS issues a publicly

Notes to the Financial Statements

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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, 2025, statute required active EORP members to contribute 7 or 13 percent of the members' annual covered payroll

Notes to the Financial Statements

(Continued)

and the County to contribute at the actuarially determined rate of 70.44 percent of all active EORP members' annual covered payroll. Also, statute required the County to contribute 58.32 percent to EORP of the annual covered payroll of elected officials and judges who were ASRS members and 46.62 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 52.62 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, 2025, were \$13,919,604.

During fiscal year 2025, the County paid for EORP pension contributions as follows: 99.97 percent from the General Fund and 0.03 percent from other nonmajor funds.

Liability— At June 30, 2025, 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	\$ 154,519,352
State's proportionate share of the EORP net pension liability associated with the County	10,662,767
Total	<u>\$ 165,182,119</u>

The County also reported an asset of \$4,223,813 for its proportionate share of EORP's net OPEB asset.

The net asset and net pension liability was measured as of June 30, 2024, 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, 2024. 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, 2024. The County's proportion measured as of June 30, 2024, and the change from its proportions measured as of June 30, 2023, were:

EORP	Proportion June 30, 2024	Increase (decrease) from June 30, 2023
Pension	25.9%	11.6
Health insurance premium benefit	28.1%	0.6

Expense—For the year ended June 30, 2025, the County recognized pension and OPEB expenses for EORP of \$48,717,760 and (\$290,204), respectively, and revenue of \$4,320,200 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, 2025, 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	\$	\$	\$	\$ 12,569
Net difference between projected and actual earnings on plan investments				100,155
Changes in proportion and differences between County contributions and proportionate share of contributions		1,629,168		41,029
County contributions subsequent to the measurement date	\$ 13,919,604			
Total	<u>\$ 13,919,604</u>	<u>\$ 1,629,168</u>	<u>\$</u>	<u>\$ 153,753</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, 2026. 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
2026 \$	(1,497,935)	(174,015)
2027	1,233,096	119,822
2028	(754,601)	(55,596)
2029	(609,728)	(43,964)

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

EORP	
Actuarial valuation date	June 30, 2024
Actuarial cost method	Entry age normal
Investment rate of return	7.2%
Wage inflation	3.25% 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	PubG-2010 tables
Healthcare cost trend rate	Not applicable

Actuarial assumptions used in the June 30, 2024, 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 pension 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

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Asset class	Target allocation	Long-term geometric real rate of return
U.S. public equity	24%	3.62%
International public equity	16%	4.47%
Global private equity	27%	7.05%
Core bonds	6%	2.44%
Private credit	20%	6.24%
Diversifying strategies	5%	3.15%
Cash - Mellon	2%	0.89%
Total	100%	

Discount rate—At June 30, 2024, 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 pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on 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	\$ 179,664,020	\$ 154,519,352	\$ 132,923,613
County's proportionate share of the net OPEB (asset)	\$ (3,930,463)	\$ (4,223,813)	\$ (4,480,491)

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, 2025, 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, 2025, the County recognized pension expense of \$422,765

Notes to the Financial Statements

(Continued)

NOTE 18 – INTERFUND BALANCES AND ACTIVITY

Interfund receivables and payables – interfund balances at June 30, 2025, were as follows:

Payable from	Payable To	
	General Fund	Total Due To
County Improvement Fund	\$ 10,112,473	\$ 10,112,473
Nonmajor Governmental Funds	4,872,907	4,872,907
Internal Service Funds	555,392	555,392
Total Due From	<u>\$ 15,540,772</u>	<u>\$ 15,540,772</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, 2025.

Interfund transfers – interfund transfers for the year ended June 30, 2025, were as follows:

Transfers Out	General Fund	Detention Operations Fund	County Improvement Fund	General Fund County Improvements Fund	Nonmajor Governmental Funds	Total Transfers Out
General Fund	\$	\$226,556,414	\$	\$ 320,034,806	\$ 55,849,902	\$602,441,122
Coronavirus Fiscal Recovery Fund				3,000,000		3,000,000
Detention Operations Fund					60,116,775	60,116,775
General Fund County Improvements Fund	31,190,572		18,225,348		53,659,773	103,075,693
Nonmajor Governmental Funds	18,004,437	3,145,017			106,017,811	127,167,265
Total Transfers In	<u>\$49,195,009</u>	<u>\$229,701,431</u>	<u>\$18,225,348</u>	<u>\$ 323,034,806</u>	<u>\$275,644,261</u>	<u>\$ 895,800,855</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	\$ 15,540,772	\$	\$ 49,195,009	\$ 602,441,122
Special Revenue Funds				
Coronavirus Fiscal Recovery				3,000,000
Detention Operations			229,701,431	60,116,775
Capital Projects Funds				
County Improvement Fund		10,112,473	18,225,348	
General Fund County Improvement			323,034,806	103,075,693

Notes to the Financial Statements

(Continued)

Funds	Due From Other Funds	Due To Other Funds	Transfers In	Transfers Out
NONMAJOR FUNDS				
Special Revenue Funds				
Air Quality Grants		997,722		
Animal Control License/Shelter			9,808,092	
Clerk of the Court Grants		247,707		
County Attorney Grants		1,195,486		
Emergency Management		1,002,413		
Environmental Services Environmental Health			40,235	
Flood Control				40,366,361
Human Services Grants		1,193,021	1,288,664	
Juvenile Probation Grants				50,000
Juvenile Restitution			50,000	
Law Library Fees				100,000
Library District				10,000,000
Pension Reserve Fund				1,450
Superior Court Building Repair			100,000	
Sheriff RICO		43,558		
Taxpayer Information				500,000
Transportation Grants		193,000		
Transportation Operations				55,000,000
Capital Projects Funds				
Detention Capital Projects			56,096,940	3,145,017
Detention Technology Capital Improvement			2,460,071	
Flood Control Capital Projects			40,366,361	
Library District Capital Improvement			10,000,000	
Technology Capital Improvement			40,600,391	18,004,437
Transportation Capital Projects			55,000,000	
Debt Service Funds				
County Improvement Debt			56,184,057	
Pledged Revenue			3,649,450	
Internal Service Funds				
Sheriff Supply Warehouse		555,392		
Total	\$ 15,540,772	\$ 15,540,772	\$ 895,800,855	\$ 895,800,855

Notes to the Financial Statements

(Continued)

NOTE 19 – SUBSEQUENT EVENTS

Under the One Arizona Memorandum of Understanding (One Arizona Plan) related to national opioid settlements, Maricopa County is allocated a portion of settlement monies as the cases are settled. The Arizona Attorney General's Office handles the settlements for all parties in the One Arizona Plan. Two settlements have occurred since June 30, 2025, and the County will recognize approximately \$21.0 million in revenues in fiscal year 2026.

Effective September 26, 2025, the Maricopa County Stadium District (the "District") will no longer be reported as a component unit of Maricopa County. This change results from House Bill (HB) 2704, passed by the Arizona State Legislature and signed by the Governor on June 27, 2025, which amended Arizona Revised Statutes §48-4202. Under the amended statute, the District's Board of Directors will consist of ten members, of which only one member is appointed by the Maricopa County Board of Supervisors. Accordingly, the County will no longer be able to impose its will on the District, and there will no longer be a financial benefit or burden relationship between the County and the District. As a result, beginning September 26, 2025, the District will no longer meet the criteria for inclusion as a component unit of Maricopa County under GASB reporting standards.

NOTE 20 – 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, 2025, consist of the following:

Cash in bank	\$ 1,235,401
Investments:	
Money market	10,816,325
Federal National Mortgage Association	19,746
Government National Mortgage Association	6,705
Arizona Community Foundation	2,687,620
Down Payment Assistance Investment Notes	4,210
Total deposits and investments:	<u>\$ 14,770,007</u>

Notes to the Financial Statements

(Continued)

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, 2025 \$11,557,472 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.

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, 2025:

Investment Type	Within six months	Six months to one year	One to three years	More than three years	Totals
Federal National Mortgage Association	\$	\$	\$	\$ 19,746	\$ 19,746
Government National Mortgage Association				6,705	6,705
Arizona Community Foundation	2,687,620				2,687,620
Down Payment Assistance Investment Notes	1,385	2,825			4,210
Totals:	\$ 2,689,005	\$ 2,825	\$	\$ 26,451	\$ 2,718,281

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, 2025 were in the Arizona Community Foundation. These investments were 98.9% 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, 2025, 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 \$242,496 and no realized gains or losses for the year ended June 30, 2025. 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.

Notes to the Financial Statements

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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:

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, 2025, 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	\$ 19,746	\$	\$ 19,746	\$
Government National Mortgage Association	6,705		6,705	
Arizona Community Foundation	2,687,620			2,687,620
Total investments by fair value level:	<u>\$ 2,714,071</u>	<u>\$</u>	<u>\$ 26,451</u>	<u>\$ 2,687,620</u>
External investments measured at net asset value				
Down Payment Assistance Investment Notes	\$ 4,210			
Totals investments measured at fair value:	<u>\$ 2,718,281</u>			

C. Capital Assets

The following is a summary of the changes in capital assets for the year ended June 30, 2025 for HAMC:

	Balance July 1, 2024	Increase	Decrease	Balance June 30, 2025
Nondepreciable assets:				
Land	\$ 6,718,485	\$ 405,361	\$	\$ 7,123,846
Construction in progress	26,091,772	18,764,438	29,819,935	15,036,275
Total capital assets not being depreciated	<u>32,810,257</u>	<u>19,169,799</u>	<u>29,819,935</u>	<u>22,160,121</u>
Depreciable assets:				
Buildings and improvements	153,973,946	29,292,321	182,839	183,083,428
Machinery and equipment	6,613,946	765,383	319,061	7,060,268
Leasehold improvements	833,909		79,797	754,112
Total	<u>161,421,801</u>	<u>30,057,704</u>	<u>581,697</u>	<u>190,897,808</u>
Less accumulated depreciation for:				
Buildings and improvements	54,196,912	4,493,007		58,689,919
Machinery and equipment	4,567,422	536,785	310,625	4,793,582
Leasehold improvements	177,605	568,134		745,739
Total	<u>58,941,939</u>	<u>5,597,926</u>	<u>310,625</u>	<u>64,229,240</u>
Total capital assets being depreciated, net	<u>102,479,862</u>	<u>24,459,778</u>	<u>271,072</u>	<u>126,668,568</u>
Total capital assets	<u>\$ 135,290,119</u>	<u>\$ 43,629,577</u>	<u>\$ 30,091,007</u>	<u>\$ 148,828,689</u>

Notes to the Financial Statements

(Continued)

D. Long-Term Liabilities

The following is a summary of the changes in noncurrent liabilities for the year ended June 30, 2025 for HAMC:

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025	Due Within One Year
Loans and other payables:					
Loans payable	\$ 57,038,343	\$ 21,711,398	\$ 17,771,499	\$ 60,978,242	\$ 12,118,654
Subscriptions	547,037		120,507	426,530	86,826
Other noncurrent liabilities	3,002,376	887,716		3,890,092	101,315
Net pension liabilities	2,909,424	330,881		3,240,305	
Total noncurrent liabilities	\$ 63,497,180	\$ 22,929,995	\$ 17,892,006	\$ 68,535,169	\$ 12,306,795

As part of the change in compensated absences related to the implementation of GASB Statement 101, increases and decreases are reported net in the schedule above.

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 \$290,644 as of June 30, 2025, which is included in accounts payable - HUD on the accompanying statement of net position.

The Authority executed a repayment agreement in 2025 with HUD totaling \$784,503 to repay EHV HAP Funds, EHV Admin Fees, and EHV Incentive Fees as determined by a HUD Quality Assurance Division review. The agreement bears no interest and will call for repayment on September 1, 2025. The outstanding balance was \$784,503 as of June 30, 2025, which is included in accounts payable - HUD on the accompanying statement of net position. On August 7, 2025, the Authority repaid HUD in the amount totaling \$784,503.

The following is a summary of loans payable for HAMC as of June 30, 2025:

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. The loan is collateralized by the real estate	\$ 3,603,020
During 2003, the Authority 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, December 31, 2033. Payments are contingent on positive cash flow of the Partnership. The loan is collateralized by the real estate.	570,000
During 2017, the Authority 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. The loan is collateralized by the real estate.	450,000
On June 27, 2018, the Authority 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. The loan is collateralized by the real estate.	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. The loan is collateralized by the real estate.	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	1,266,126

Notes to the Financial Statements

(Continued)

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.	
Second mortgage note payable due to Arizona Department of Housing ("ADOH") 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.	222,391
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.	1,365,727
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, 2017 and has a maturity date of December 1, 2057. The loan is secured in first priority by a Multifamily Deed of Trust.	12,866,952
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 and has a maturity date of December 31, 2058. The loan is nonrecourse debt secured in third priority by the project's rental property.	1,313,339
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.	971,245
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.	941,932
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 property.	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.	5,354,251
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 27, 2024, Norton C, LLC entered into a promissory note for \$11,500,000 from Rocky Mountain Community Reinvestment Co. The note bears interest at 5.335 percent per annum. Monthly payments of principal and interest in the amount of \$58,071 are payable beginning November 1, 2024. The note matures on October 1, 2040 at which time all remaining principal and interest shall be due. The note is collateralized by the real estate.	11,493,066
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.	10,848,089

Notes to the Financial Statements

(Continued)

Annual debt service requirements to maturity are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>
2026	\$ 11,381,757
2027	566,908
2028	591,215
2029	615,961
2030	643,332
2031-2035	46,229,069
2036-2040	950,000
Total	<u>\$ 60,978,242</u>

Financial Section

Required Supplementary Information

Maricopa County
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Taxes	\$ 677,522,599	\$ 677,522,599	\$ 681,845,799	\$ 4,323,200
Licenses and permits	1,398,392	1,398,394	1,834,787	436,393
Intergovernmental	1,186,995,557	1,187,011,621	1,217,992,304	30,980,683
Charges for services	53,422,383	53,422,261	67,394,468	13,972,207
Fines and forfeits	10,941,560	10,941,563	11,407,687	466,124
Interest income	2,400,000	2,400,000	94,383,387	91,983,387
Miscellaneous	2,539,552	2,539,669	23,949,815	21,410,146
Total revenues	1,935,220,043	1,935,236,107	2,098,808,247	163,572,140
EXPENDITURES				
General government				
Assessor	36,702,459	36,232,326	34,382,432	1,849,894
Assistant County Manager	748,974			
Board of Supervisors	2,729,325	3,305,170	2,824,244	480,926
County Call Center	3,139,811	3,221,974	3,210,874	11,100
Clerk of the Board	1,932,493	1,982,036	1,743,065	238,971
County Attorney	12,156,501	13,680,341	12,694,443	985,898
County Manager's Office	4,743,620	7,840,753	7,064,570	776,183
Deputy County Manager 940	2,208,438			
Elections	30,644,728	30,995,161	27,804,233	3,190,928
Enterprise Technology	87,865,811	92,115,397	65,906,490	26,208,907
Equipment Services	3,261,381	3,482,246	3,238,908	243,338
Facilities Management	61,532,338	61,709,762	54,047,523	7,662,239
Human Resources	16,685,393	17,007,080	16,762,642	244,438
Internal Audit	2,842,518	3,398,148	2,731,336	666,812
Non Departmental	143,338,541	127,908,491	(14,104,894)	142,013,385
Office of Budget and Finance	6,515,835	6,701,793	6,130,757	571,036
Procurement Services	3,134,992	3,403,648	2,952,109	451,539
Recorder	30,715,378	30,207,723	24,433,966	5,773,757
Treasurer	13,091,140	14,846,999	12,014,317	2,832,682
Total general government	463,989,676	458,039,048	263,837,015	194,202,033
Public safety				
Adult Probation	89,481,033	94,865,024	93,103,014	1,762,010
Clerk of Superior Court	48,886,742	50,339,430	50,323,441	15,989
Constables	4,868,384	5,122,747	4,764,695	358,052
County Attorney	113,604,503	119,268,360	117,876,102	1,392,258
Emergency Management	6,163,405	6,394,984	6,167,545	227,439
Equipment Services	9,536,582	9,592,364	9,434,518	157,846
Facilities Management	5,940,027	4,643,870	3,458,263	1,185,607
Justice Courts	27,065,076	27,911,454	26,135,190	1,776,264
Juvenile Probation	26,314,933	29,086,124	28,557,744	528,380
Legal Advocate	21,675,514	21,158,879	21,108,996	49,883

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, 2025

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final	Amounts	
Public safety (cont.)				
Legal Defender	\$ 19,576,613	\$ 19,241,633	\$ 19,174,606	\$ 67,027
Non Departmental	69,730,679	41,188,229	10,959,435	30,228,794
Planning and Development	1,262,361	1,265,866	1,123,946	141,920
Public Advocate	13,487,651	13,925,961	13,896,263	29,698
Public Defender	59,565,810	59,503,291	59,452,483	50,808
Public Defense Services	55,474,716	60,747,156	60,377,728	369,428
Public Fiduciary	6,053,678	6,216,264	5,998,918	217,346
Sheriff	198,443,453	202,304,595	195,174,292	7,130,303
Superior Court	145,105,961	150,573,123	136,246,826	14,326,297
Total public safety	922,237,121	923,349,354	863,334,005	60,015,349
Highways and Streets				
Non-Departmental	4,805			
Transportation	109,439	123,122	35,139	87,983
Total highways and streets	114,244	123,122	35,139	87,983
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	3,660,893	3,681,220	3,680,967	253
Environmental Services	10,994,637	11,285,506	11,242,574	42,932
Human Services	4,471,683	4,523,325	4,511,034	12,291
Medical Examiner	17,382,126	17,815,000	17,359,273	455,727
Non Departmental	374,884,670	373,823,268	370,827,115	2,996,153
Public Health	20,019,387	20,560,079	20,564,258	(4,179)
Total health, welfare and sanitation	433,455,311	433,730,313	430,227,136	3,503,177
Culture and recreation				
Parks and Recreation	1,506,905	1,506,905	1,343,915	162,990
Education				
County School Superintendent	3,232,083	3,300,057	3,042,222	257,835
Non Departmental	520,660	464,261		464,261
Total Education	3,752,743	3,764,318	3,042,222	722,096
Total expenditures	1,825,056,000	1,820,513,060	1,561,819,432	258,693,628
Excess of revenues over expenditures	\$ 110,164,043	\$ 114,723,047	\$ 536,988,815	\$ 422,265,768

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, 2025

OTHER FINANCING SOURCES (USES)

Financed Purchase Agreements	\$	\$	\$ 11,363,889	\$ 11,363,889
Transfers in	49,195,009	49,195,009	49,195,009	
Transfers out	(604,435,930)	(608,994,934)	(602,441,122)	6,553,812
Total other financing uses	<u>(555,240,921)</u>	<u>(559,799,925)</u>	<u>(541,882,224)</u>	<u>17,917,701</u>
Net change in fund balances	(445,076,878)	(445,076,878)	(4,893,409)	440,183,469
Fund balance, July 1, 2024	445,076,878	445,076,878	413,039,268	(32,037,610)
Change in nonspendable resources:				
Increase in inventories			1,262,818	1,262,818
Fund balance, June 30, 2025	<u>\$</u>	<u>\$</u>	<u>\$ 409,408,677</u>	<u>\$ 409,408,677</u>

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, 2025

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Intergovernmental	\$ 214,763,487	\$ 244,280,306	\$ 165,019,967	\$ (79,260,339)
Interest income			18,278,474	18,278,474
Total revenues	214,763,487	244,280,306	183,298,441	(60,981,865)
EXPENDITURES				
General Government				
Assistant County Manager	24,801,443	23,185,322	14,019,821	9,165,501
County Attorney		238,362	233,815	4,547
County Manager	1,637,661	2,030,239	679,578	1,350,661
Human Resources	660,040	676,765	227,658	449,107
Non Departmental		15,720,072	12,675,745	3,044,327
Office of Budget and Finance	518,449	431,612	183,997	247,615
Procurement Services	357,411	408,258	129,796	278,462
Total General Government	27,975,004	42,690,630	28,150,410	14,540,220
Public Safety				
Adult Probation				
County Attorney	450,000	5,960,799	2,215,414	3,745,385
Emergency Management	307,452	29,886	14,096	15,790
Non Departmental	6,687,480	3,452,194	3,155,514	296,680
Public Defense Services	3,930,335	6,083,010	2,573,809	3,509,201
Public Fiduciary	3,673,750	3,677,663	1,381,481	2,296,182
Superior Court				
Total Public Safety	15,049,017	19,203,552	9,340,314	9,863,238
Health, Welfare, and Sanitation				
Animal Care and Control	1,522,664	2,305,326	1,334,058	971,268
Correctional Health	950,401	469,511	185,984	283,527
Human Services	77,089,068	102,979,139	82,187,859	20,791,280
Medical Examiner	18,932,274	16,277,183	13,059,920	3,217,263
Non Departmental	10,488,794	9,669,630	8,204,916	1,464,714
Public Health	49,628,076	40,971,107	23,451,915	17,519,192
Total health, welfare and sanitation	158,611,277	172,671,896	128,424,652	44,247,244
Culture and Recreation				
Parks and Recreation	13,128,189	24,622,808	11,780,330	12,842,478
Total Expenditures	214,763,487	259,188,886	177,695,706	81,493,180
Excess (deficiency) of revenues over expenditures		(14,908,580)	5,602,735	20,511,315
OTHER FINANCING SOURCES (USES)				
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	
Total other financing uses	(3,000,000)	(3,000,000)	(3,000,000)	
Net Change in fund balance	(3,000,000)	(17,908,580)	2,602,735	20,511,315
Fund balance, July 1, 2024	20,673,280	20,673,280	18,205,917	(2,467,363)
Fund balance, June 30, 2025	\$ 17,673,280	\$ 2,764,700	\$ 20,808,652	\$ 18,043,952
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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 277,291,784	\$ 277,291,784	\$ 284,580,135	\$ 7,288,351
Intergovernmental	4,272	4,272	2,400	(1,872)
Charges for services	24,864,899	24,864,899	26,329,887	1,464,988
Fines & Forfeits			8,627	8,627
Interest income	750,000	750,000	9,020,386	8,270,386
Miscellaneous			587,868	587,868
Total revenues	302,910,955	302,910,955	320,529,303	17,618,348
EXPENDITURES				
Public safety				
Adult Probation	51,654,964	52,882,010	50,593,077	2,288,933
Emergency Management	56,549	56,549	56,549	
Enterprise Technology	1,808,065	1,844,504	1,333,101	511,403
Equipment Services	2,356,704	3,203,488	2,900,570	302,918
Facilities Management	33,936,978	35,663,970	28,696,037	6,967,933
Integrated Criminal Justice Information	3,977,080	4,005,093	3,482,411	522,682
Juvenile Probation	42,469,895	43,495,228	43,366,945	128,283
Non Departmental	23,124,014	11,616,745	100,875	11,515,870
Sheriff	278,511,933	283,776,246	283,151,740	624,506
Total public safety	437,896,182	436,543,833	413,681,305	22,862,528
Health, welfare, and sanitation				
Correctional health	86,772,607	88,113,561	82,875,940	5,237,621
Education				
County School Superintendent	344,014	355,409	326,674	28,735
Total expenditures	525,012,803	525,012,803	496,883,919	28,128,884
Deficiency of revenues under expenditures	(222,101,848)	(222,101,848)	(176,354,616)	45,747,232
OTHER FINANCING SOURCES (USES)				
Transfers in	229,701,431	229,701,431	229,701,431	
Transfers out	(61,431,104)	(61,431,104)	(60,116,775)	1,314,329
Financed Purchase Agreements			3,800,548	3,800,548
Total other financing sources (uses)	168,270,327	168,270,327	173,385,204	5,114,877
Net change in fund balances	(53,831,521)	(53,831,521)	(2,969,412)	50,862,109
Fund balance, July 1, 2024	81,694,396	81,694,396	101,072,844	19,378,448
Change in nonspendable resources:				
Decrease in inventories			(1,207,399)	(1,207,399)
Fund balance, June 30, 2025	\$ 27,862,875	\$ 27,862,875	\$ 96,896,033	\$ 69,033,158

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget -
				Positive
				(Negative)
REVENUES				
Intergovernmental	\$ 11,550,000	\$	\$	\$
Settlement revenue		11,550,000	13,367,880	1,817,880
Interest income	115,875	115,875	1,563,538	1,447,663
Total revenues	11,665,875	11,665,875	14,931,418	3,265,543
EXPENDITURES				
Health, welfare, and sanitation				
Non Departmental				
Public Health	11,665,875	11,665,875	7,189,205	4,476,670
Total health, welfare, and sanitation	11,665,875	11,665,875	7,189,205	4,476,670
Total expenditures	11,665,875	11,665,875	7,189,205	4,476,670
Excess of revenues over expenditures			7,742,213	7,742,213
Net change in fund balances			7,742,213	7,742,213
Fund balance, July 1, 2024	13,505,082	13,505,082	27,243,498	13,738,416
Fund balance, June 30, 2025	\$ 13,505,082	\$ 13,505,082	\$ 34,985,711	\$ 21,480,629

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, 2025

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, Street Lighting District, and the Special Improvement Districts 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	Detention Operations Fund
Excess (deficiency) of revenues over expenditures from the statement of revenues, expenditures, and changes in fund balances	\$ 511,010,716	\$(183,676,623)
Present value of lease payments	(15,804,480)	
Present value of subscription payments	(10,173,619)	\$ (7,322,007)
Excess (deficiency) of revenues over expenditure from the budgetary comparison schedules	<u>\$ 536,988,815</u>	<u>\$(176,354,616)</u>

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net Pension Liability
Cost-Sharing Plans
June 30, 2025

Arizona State Retirement System					
	Reporting fiscal year (measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net pension liability	5.1%	5.0%	4.9%	5.0%	5.0%
County's proportionate share of the net pension liability	\$814,338,996	\$813,999,493	\$792,447,087	\$661,793,454	\$859,913,468
County's covered payroll	709,077,156	\$657,265,286	\$576,129,027	\$ 564,459,191	\$541,868,155
County's proportionate share of the net pension liability as a percentage of its covered payroll	114.8%	123.8%	137.5%	117.2%	158.7%
Plan fiduciary net position as a percentage of the total pension liability	76.9%	75.5%	74.3%	78.6%	69.3%
Corrections Officer Retirement Plan—Administrative Office of the Courts					
	Reporting fiscal year (measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net pension liability	59.8%	60.4%	59.5%	59.4%	60.2%
County's proportionate share of the net pension liability	\$257,885,107	\$272,902,995	\$265,556,033	\$220,624,900	\$287,527,851
County's covered payroll	\$81,093,040	\$76,270,536	\$69,847,482	\$ 69,971,380	\$71,975,534
County's proportionate share of the net pension liability as a percentage of its covered payroll	318.0%	357.8%	380.2%	315.3%	399.5%
Plan fiduciary net position as a percentage of the total pension liability	63.1%	59.3%	57.5%	62.5%	50.1%
Elected Officials Retirement Plan					
	Reporting fiscal year (measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net pension liability	25.9%	14.3%	26.1%	26.6%	31.0%
County's proportionate share of the net pension liability	154,519,352	\$89,417,670	\$176,018,707	\$162,072,424	\$209,046,481
State's proportionate share of the net pension liability associated with the County	10,662,737	47,200,717	15,617,827	16,290,912	19,868,205
Total	<u>165,182,089</u>	<u>\$136,618,387</u>	<u>\$191,636,534</u>	<u>\$178,363,336</u>	<u>\$228,914,686</u>
County's covered payroll	23,916,526	\$22,055,983	\$20,793,225	\$20,745,477	\$24,148,819
County's proportionate share of the net pension liability as a percentage of its covered payroll	690.7%	619.4%	921.6%	859.8%	947.9%
Plan fiduciary net position as a percentage of the total pension liability	42.2%	38.6%	32.0%	36.3%	29.8%

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net Pension Liability
Cost-Sharing Plans (Continued)
June 30, 2025

Arizona State Retirement System					
	2020 (2019)	2019 (2018)	Reporting fiscal year (measurement date) 2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net pension liability	5.1%	4.9%	5.0%	5.1%	5.2%
County's proportionate share of the net pension liability	\$740,981,614	\$687,946,426	\$772,309,903	\$825,659,181	\$809,331,280
County's covered payroll	\$515,839,976	\$497,392,855	\$484,648,435	\$477,764,920	\$479,712,628
County's proportionate share of the net pension liability as a percentage of its covered payroll	143.6%	138.3%	159.4%	172.8%	168.7%
Plan fiduciary net position as a percentage of the total pension liability	73.2%	73.4%	69.9%	67.1%	68.4%
Corrections Officer Retirement Plan—Administrative Office of the Courts					
	2020 (2019)	2019 (2018)	Reporting fiscal year (measurement date) 2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net pension liability	60.3%	58.9%	58.6%	58.5%	57.3%
County's proportionate share of the net pension liability	\$254,496,651	\$212,174,173	\$235,278,988	\$165,172,262	\$139,409,566
County's covered payroll	\$71,052,917	\$70,273,305	\$67,273,479	\$66,943,949	\$65,257,263
County's proportionate share of the net pension liability as a percentage of its covered payroll	358.2%	301.9%	349.7%	246.7%	213.6%
Plan fiduciary net position as a percentage of the total pension liability	52.0%	53.7%	49.2%	54.8%	57.9%
Elected Officials Retirement Plan					
	2020 (2019)	2019 (2018)	Reporting fiscal year (measurement date) 2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net pension liability	36.3%	26.1%	29.2%	32.1%	28.7%
County's proportionate share of the net pension liability	\$240,825,637	\$164,732,203	\$355,290,457	\$303,669,813	\$224,240,437
State's proportionate share of the net pension liability associated with the County	22,635,120	28,225,796	115,022,979	62,699,965	69,908,836
Total	<u>\$263,460,757</u>	<u>\$192,957,999</u>	<u>\$470,313,436</u>	<u>\$366,369,778</u>	<u>\$294,149,273</u>
County's covered payroll	\$32,728,218	\$31,666,783	\$27,453,840	\$27,158,658	\$26,294,214
County's proportionate share of the net pension liability as a percentage of its covered payroll	805.0%	609.3%	1,713.1%	1,349.0%	1,119.0%
Plan fiduciary net position as a percentage of the total pension liability	30.1%	30.4%	19.7%	23.4%	28.3%

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans
June 30, 2025

	PSPRS Sheriff		Reporting fiscal year (measurement date)		
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Total pension liability					
Service cost	\$11,487,131	\$10,497,799	\$10,828,938	\$11,059,714	\$11,398,697
Interest on the total pension liability	54,536,507	50,945,068	49,211,467	47,638,139	45,053,248
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the pension liability	2,340,632	29,676,587	5,965,460	(985,429)	10,266,804
Changes of assumptions or other inputs			7,252,576		
Benefit payments, including refunds of employee contributions	(45,527,431)	(38,927,945)	(40,045,251)	(31,813,158)	(30,127,457)
Net change in total pension liability	22,836,839	52,191,509	33,213,190	25,899,266	36,591,292
Total pension liability—beginning	768,728,075	716,536,566	683,323,376	657,424,110	620,832,818
Total pension liability—ending (a)	<u>\$ 791,564,914</u>	<u>\$ 768,728,075</u>	<u>\$ 716,536,566</u>	<u>\$ 683,323,376</u>	<u>\$ 657,424,110</u>
Plan fiduciary net position					
Contributions—employer	\$ 132,246,043	\$ 192,254,613	\$ 75,342,368	\$ 32,250,070	\$ 32,110,823
Contributions—employee	4,532,058	5,128,298	4,877,182	4,921,073	5,317,986
Net investment income	67,245,053	39,034,765	(14,258,578)	76,130,066	3,366,838
Benefit payments, including refunds of employee contributions	(45,527,431)	(38,927,945)	(40,045,251)	(31,813,158)	(30,127,457)
Administrative expense	(290,006)	(225,378)	(257,162)	(356,981)	(274,575)
Other changes	10,983	(1,460)	75,894	69,062	115,642
Net change in plan fiduciary net position	158,216,700	197,262,893	25,734,456	81,200,132	10,509,257
Plan fiduciary net position—beginning	576,823,251	379,560,358	353,825,902	272,625,770	262,116,513
Plan fiduciary net position—ending (b)	<u>735,039,951</u>	<u>\$ 576,823,251</u>	<u>\$ 379,560,358</u>	<u>\$353,825,902</u>	<u>\$ 272,625,770</u>
County's net pension liability—ending (a) – (b)	<u>\$ 56,524,963</u>	<u>\$ 191,904,824</u>	<u>\$ 336,976,208</u>	<u>\$ 329,497,474</u>	<u>\$ 384,798,340</u>
Plan fiduciary net position as a percentage of the total pension liability	92.9%	75.0%	53.0%	51.8%	41.5%
Covered payroll	55,120,415	\$55,359,714	\$ 51,125,113	\$ 51,127,839	\$ 51,773,513
County's net pension liability as a percentage of covered payroll	102.5%	346.7%	659.1%	644.5%	743.2%
	PSPRS Attorney Investigators		Reporting fiscal year (Measurement Date)		
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Total pension liability					
Service cost	\$ 138,271	\$ 101,850	\$ 122,220	\$ 147,509	\$ 162,734
Interest on the total pension liability	980,533	930,969	878,051	903,873	908,177
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the pension liability	(288,893)	743,465	1,081,605	(171,625)	(103,230)
Changes of assumptions or other inputs			164,119		
Benefit payments, including refunds of employee contributions	(1,113,546)	(1,135,098)	(1,512,078)	(904,330)	(1,118,476)
Net change in total pension liability	(283,635)	641,186	733,917	(24,573)	(150,795)
Total pension liability—beginning	14,037,014	13,395,828	12,661,911	12,686,484	12,837,279
Total pension liability—ending (a)	<u>\$13,753,379</u>	<u>\$14,037,014</u>	<u>\$ 13,395,828</u>	<u>\$ 12,661,911</u>	<u>\$ 12,686,484</u>
Plan fiduciary net position					
Contributions—employer	\$886,856	\$552,992	\$ 871,154	\$ 1,158,728	\$ 1,361,887
Contributions—employee	56,030	58,750	51,759	63,179	90,787
Net investment income	1,211,789	873,765	(493,854)	2,748,098	120,018
Benefit payments, including refunds of employee contributions	(1,113,546)	(1,135,098)	(1,512,078)	(904,330)	(1,118,476)
Administrative expense	(7,642)	(5,874)	(8,921)	(13,044)	(9,789)

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans (Continued)
June 30, 2025

	PSPRS Sheriff				
	Reporting fiscal year (measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Total pension liability					
Service cost	\$ 13,413,866	\$ 11,345,423	\$ 13,198,618	\$ 10,803,287	\$ 8,569,277
Interest on the total pension liability	42,374,413	40,107,324	36,942,782	35,085,590	32,648,223
Changes of benefit terms			4,589,857	20,847,023	
Differences between expected and actual experience in the measurement of the pension liability	9,575,440	28,743	6,359,832	(12,732,697)	14,238,261
Changes of assumptions or other inputs	10,594,310		17,345,618	17,688,642	
Benefit payments, including refunds of employee contributions	(28,677,092)	(28,495,519)	(27,683,840)	(26,854,711)	(24,192,292)
Net change in total pension liability	47,280,937	22,985,971	50,752,867	44,837,134	31,263,469
Total pension liability—beginning	573,551,881	550,565,910	499,813,043	454,975,909	423,712,440
Total pension liability—ending (a)	\$ 620,832,818	\$ 573,551,881	\$ 550,565,910	\$ 499,813,043	\$ 454,975,909
Plan fiduciary net position					
Contributions—employer	\$ 31,940,779	\$ 20,021,150	\$ 25,052,855	\$ 25,751,005	\$ 19,300,393
Contributions—employee	5,603,052	5,345,050	6,587,195	6,635,173	5,718,569
Net investment income	13,212,001	15,616,477	23,760,529	1,146,484	6,829,419
Benefit payments, including refunds of employee contributions	(28,677,092)	(28,495,519)	(27,683,840)	(26,854,711)	(24,192,292)
Administrative expense	(230,325)	(238,381)	(210,641)	(165,373)	(166,999)
Other changes	131,094	123,309	109,523	65,796	60,926
Net change in plan fiduciary net position	21,979,509	12,372,086	27,615,621	6,578,374	7,550,016
Plan fiduciary net position—beginning	240,136,989	227,766,687	200,151,066	193,572,692	186,022,676
Plan fiduciary net position—ending (b)	\$ 262,116,498	\$ 240,138,773	\$ 227,766,687	\$ 200,151,066	\$ 193,572,692
County's net pension liability—ending (a) – (b)	\$ 358,716,320	\$ 333,413,108	\$ 322,799,223	\$ 299,661,977	\$ 261,403,217
Plan fiduciary net position as a percentage of the total pension liability	42.2%	41.9%	41.4%	40.1%	42.6%
Covered payroll	\$ 53,880,062	\$ 52,850,657	\$ 55,883,688	\$ 53,433,053	\$ 50,323,844
County's net pension liability as a percentage of covered payroll	665.8%	630.9%	577.6%	560.8%	519.4%
PSPRS Attorney Investigators					
Reporting fiscal year (Measurement Date)					
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Total pension liability					
Service cost	\$ 385,172	\$ 237,953	\$ 248,675	\$ 266,004	\$ 253,874
Interest on the total pension liability	902,532	864,487	822,148	847,697	853,275
Changes of benefit terms			(23,853)	(118,749)	
Differences between expected and actual experience in the measurement of the pension liability	79,273	5,143	(72,143)	(262,824)	(324,461)
Changes of assumptions or other inputs	95,767		670,559	344,143	
Benefit payments, including refunds of employee contributions	(873,347)	(845,968)	(993,510)	(815,133)	(904,489)
Net change in total pension liability	589,397	261,615	651,876	261,138	(121,801)
Total pension liability—beginning	12,247,882	11,986,267	11,334,391	11,073,253	11,195,054
Total pension liability—ending (a)	\$ 12,837,279	\$ 12,247,882	\$ 11,986,267	\$ 11,334,391	\$ 11,073,253
Plan fiduciary net position					
Contributions—employer	\$ 1,667,991	\$ 1,124,841	\$ 1,461,247	1,398,933	1,077,456
Contributions—employee	226,878	126,880	145,186	217,009	147,013
Net investment income	447,760	486,062	686,868	29,781	162,028
Benefit payments, including refunds of employee contributions	(873,347)	(845,968)	(993,510)	(815,133)	(904,489)
Administrative expense	(8,782)	(8,098)	(6,478)	(4,685)	(4,332)

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans (Continued)
June 30, 2025

PSPRS Attorney Investigators (continued)					
	Reporting fiscal year (Measurement Date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Other changes					(46,523)
Net change in plan fiduciary net position	1,033,487	344,535	(1,091,940)	3,052,631	397,904
Plan fiduciary net position—beginning	11,975,353	11,630,818	12,722,758	9,670,127	9,272,223
Plan fiduciary net position—ending (b)	<u>\$ 13,008,840</u>	<u>\$11,975,353</u>	<u>\$ 11,630,818</u>	<u>\$ 12,722,758</u>	<u>\$ 9,670,127</u>
County's net pension liability (asset)—ending (a) – (b)	<u>\$ 744,539</u>	<u>\$ 2,061,661</u>	<u>\$ 1,765,010</u>	<u>\$ (60,847)</u>	<u>\$ 3,016,357</u>
Plan fiduciary net position as a percentage of the total pension liability	94.6%	85.3%	86.8%	100.5%	76.2%
Covered payroll	\$ 4,941,177	\$ 4,872,826	\$ 3,998,660	\$ 4,079,047	\$ 4,041,539
County's net pension liability as a percentage of covered payroll	15.1%	42.3%	44.1%	-1.5%	74.6%
CORP Detention					
	Reporting fiscal year (Measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Total pension liability					
Service cost	\$ 10,306,375	\$ 11,089,962	\$ 12,296,461	\$ 13,287,468	\$ 13,394,907
Interest on the total pension liability	53,962,633	50,777,429	47,691,387	45,696,336	41,607,029
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the pension liability	12,134,577	14,214,045	14,492,259	(2,656,331)	26,630,427
Changes of assumptions or other inputs			8,596,721		
Benefit payments, including refunds of employee contributions	<u>(31,310,211)</u>	<u>(30,807,577)</u>	<u>(29,062,286)</u>	<u>(26,951,740)</u>	<u>(24,062,285)</u>
Net change in total pension liability	45,093,374	45,273,859	54,014,542	29,375,733	57,570,078
Total pension liability—beginning	754,829,748	709,555,889	655,541,347	626,165,614	568,595,536
Total pension liability—ending (a)	<u>\$ 799,923,122</u>	<u>\$ 754,829,748</u>	<u>\$ 709,555,889</u>	<u>\$ 655,541,347</u>	<u>\$ 626,165,614</u>
Plan fiduciary net position					
Contributions—employer	\$ 130,113,879	\$ 139,587,099	\$ 38,595,842	\$ 29,396,714	\$ 24,898,466
Contributions—employee	6,730,610	6,875,908	7,408,812	7,487,182	8,014,183
Net investment income	66,336,224	38,397,331	(15,108,809)	84,644,735	7,914,882
Benefit payments, including refunds of employee contributions	<u>(31,310,211)</u>	<u>(30,807,577)</u>	<u>(29,062,286)</u>	<u>(26,951,740)</u>	<u>(24,062,285)</u>
Administrative expense	(612,941)	(547,214)	(277,196)	(389,231)	(306,335)
Other changes	<u>(35,189)</u>	<u>(478,750)</u>	<u>(84,150)</u>	<u>(280,273)</u>	<u>(190,683)</u>
Net change in plan fiduciary net position	171,222,372	153,026,797	1,472,213	93,907,387	16,268,228
Plan fiduciary net position—beginning	557,662,435	404,635,638	403,163,425	309,256,038	292,987,810
Plan fiduciary net position—ending (b)	<u>\$ 728,884,807</u>	<u>\$ 557,662,435</u>	<u>\$ 404,635,638</u>	<u>\$ 403,163,425</u>	<u>\$ 309,256,038</u>
County's net pension liability—ending (a) – (b)	<u>\$ 71,038,315</u>	<u>\$ 197,167,313</u>	<u>\$ 304,920,251</u>	<u>\$ 252,377,922</u>	<u>\$ 316,909,576</u>
Plan fiduciary net position as a percentage of the total pension liability	91.1%	73.9%	57.0%	61.5%	49.4%
Covered payroll	\$ 97,490,774	\$ 98,368,264	\$ 100,538,722	\$ 102,944,404	\$ 99,862,066
County's net pension liability as a percentage of covered payroll	72.9%	200.4%	303.3%	245.2%	317.3%

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability and Related Ratios
Agent Plans (Continued)
June 30, 2025

	PSPRS Attorney Investigators (continued)				
	Reporting fiscal year (Measurement Date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Other changes	58,955	90	77	32	(3,641)
Net change in plan fiduciary net position	1,519,455	883,807	1,293,390	825,937	474,035
Plan fiduciary net position—beginning	7,752,768	6,869,957	5,576,567	4,750,630	4,276,595
Plan fiduciary net position—ending (b)	<u>\$ 9,272,223</u>	<u>\$ 7,753,764</u>	<u>\$ 6,869,957</u>	<u>\$ 5,576,567</u>	<u>\$ 4,750,630</u>
County's net pension liability (asset)—ending (a) – (b)	<u>\$ 3,565,056</u>	<u>\$ 4,494,118</u>	<u>\$ 5,116,310</u>	<u>\$ 5,757,824</u>	<u>\$ 6,322,623</u>
Plan fiduciary net position as a percentage of the total pension liability	72.2%	63.3%	57.3%	49.2%	42.9%
Covered payroll	\$ 4,029,625	\$ 3,798,904	\$ 3,636,066	\$ 3,893,987	\$ 3,247,944
County's net pension liability as a percentage of covered payroll	88.5%	118.3%	140.7%	147.9%	194.7%

	CORP Detention				
	Reporting fiscal year (Measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Total pension liability					
Service cost	\$ 15,808,183	\$ 16,078,305	\$ 15,050,195	\$ 14,204,315	\$ 14,287,455
Interest on the total pension liability	37,503,283	37,311,464	30,295,270	29,393,196	27,839,448
Changes of benefit terms		(28,640,732)	71,546,493	1,084,506	
Differences between expected and actual experience in the measurement of the pension liability	21,019,595	(6,990,041)	(4,519,288)	(11,595,604)	(3,602,883)
Changes of assumptions or other inputs	14,587,736		9,430,261	16,921,282	
Benefit payments, including refunds of employee contributions	(22,632,403)	(23,239,350)	(20,850,551)	(21,008,081)	(16,370,870)
Net change in total pension liability	66,286,394	(5,480,354)	100,952,380	28,999,614	22,153,150
Total pension liability—beginning	502,309,142	507,789,496	406,837,116	377,837,502	355,684,352
Total pension liability—ending (a)	<u>\$ 568,595,536</u>	<u>\$ 502,309,142</u>	<u>\$ 507,789,496</u>	<u>\$ 406,837,116</u>	<u>\$ 377,837,502</u>
Plan fiduciary net position					
Contributions—employer	\$ 25,575,779	\$ 18,023,723	\$ 16,136,049	\$ 15,892,539	\$ 12,465,970
Contributions—employee	8,168,768	8,487,865	8,227,293	8,277,119	8,470,324
Net investment income	14,832,150	17,773,630	26,109,497	1,315,283	7,511,442
Benefit payments, including refunds of employee contributions	(22,632,403)	(23,239,350)	(20,850,551)	(21,008,081)	(16,370,870)
Administrative expense	(265,412)	(269,599)	(228,785)	(186,382)	(185,964)
Other changes	(70,685)	(177,534)	(259,017)	(95,749)	(101,256)
Net change in plan fiduciary net position	25,608,197	20,598,735	29,134,486	4,194,729	11,789,646
Plan fiduciary net position—beginning	267,519,929	246,921,194	217,786,708	213,591,979	201,802,333
Plan fiduciary net position—ending (b)	<u>\$ 293,128,126</u>	<u>\$ 267,519,929</u>	<u>\$ 246,921,194</u>	<u>\$ 217,786,708</u>	<u>\$ 213,591,979</u>
County's net pension liability—ending (a) – (b)	<u>\$ 275,467,410</u>	<u>\$ 234,789,213</u>	<u>\$ 260,868,302</u>	<u>\$ 189,050,408</u>	<u>\$ 164,245,523</u>
Plan fiduciary net position as a percentage of the total pension liability	51.6%	53.3%	48.6%	53.5%	56.5%
Covered payroll	\$ 92,198,723	\$ 104,307,731	\$ 106,256,020	\$ 105,470,072	\$ 104,462,671
County's net pension liability as a percentage of covered payroll	298.8%	225.1%	245.5%	179.2%	157.2%

Maricopa County
Required Supplementary Information
Schedule of County Pension Contributions
June 30, 2025

	Reporting fiscal year				
	2025	2024	2023	2022	2021
Arizona State Retirement System					
Statutorily required contribution	\$ 90,249,443	\$ 85,268,126	\$ 78,849,856	\$ 69,406,359	\$ 65,899,776
County's contributions in relation to the statutorily required contribution	90,249,443	85,268,126	78,849,856	69,406,359	65,899,776
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	746,751,458	709,077,156	657,265,286	576,129,027	564,459,191
County's contributions as a percentage of covered payroll	12.1%	12.0%	12.0%	12.0%	11.7%
Corrections Officer Retirement Plan— Administrative Office of the Courts					
Statutorily required contribution	\$ 34,116,419	\$ 32,070,495	\$ 28,010,281	\$ 24,781,102	\$ 23,387,516
County's contributions in relation to the statutorily required contribution	34,116,419	32,070,495	28,010,281	24,781,102	23,387,516
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	86,476,029	81,093,040	76,270,536	69,847,482	69,971,380
County's contributions as a percentage of covered payroll	39.5%	39.5%	36.7%	35.5%	33.4%
Elected Officials Retirement Plan					
Statutorily required contribution	\$ 13,919,604	\$ 16,780,777	\$ 14,453,145	\$ 11,698,854	\$ 11,847,708
County's contributions in relation to the statutorily required contribution	13,919,604	16,780,777	14,453,145	11,698,854	11,847,708
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	25,498,762	23,916,526	22,055,983	20,793,225	20,745,477
County's contributions as a percentage of covered payroll	54.6%	70.2%	65.5%	56.3%	57.1%
PSPRS Sheriff					
Actuarially determined contribution	\$ 25,674,365	\$ 40,233,668	\$ 42,463,746	\$ 35,515,494	\$ 32,428,673
County's contributions in relation to the actuarially determined contribution	61,234,365	132,233,668	192,463,746	75,515,494	32,428,673
County's contribution deficiency (excess)	\$ (35,560,000)	\$ (92,000,000)	\$ (150,000,000)	\$ (40,000,000)	\$
County's covered payroll	58,109,252	55,120,415	55,359,714	51,125,113	51,127,839
County's contributions as a percentage of covered payroll	105.4%	239.9%	347.7%	147.7%	63.4%
PSPRS Attorney Investigators					
Actuarially determined contribution	\$ 1,178,468	\$ 913,903	\$ 573,138	\$ 881,544	\$ 1,169,393
County's contributions in relation to the actuarially determined contribution	1,178,468	913,903	573,138	881,544	1,169,393
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	5,323,798	4,941,177	4,872,826	3,998,660	4,079,047
County's contributions as a percentage of covered payroll	22.1%	18.5%	11.8%	22.0%	28.7%
CORP Detention					
Actuarially determined contribution	\$ 22,987,745	\$ 32,173,747	\$ 29,717,777	\$ 28,694,520	\$ 29,517,195
County's contributions in relation to the actuarially determined contribution	72,987,745	130,173,747	139,717,777	38,694,520	29,517,195
County's contribution deficiency (excess)	\$ (50,000,000)	\$ (98,000,000)	\$ (110,000,000)	\$ (10,000,000)	\$
County's covered payroll	98,372,860	97,490,774	98,368,264	100,538,722	102,944,404
County's contributions as a percentage of covered payroll	74.2%	133.5%	142.0%	38.5%	28.7%

See accompanying notes to the pension plan schedules

Maricopa County
Required Supplementary Information
Schedule of County Pension Contributions (Continued)
June 30, 2025

	Reporting fiscal year				
	2020	2019	2018	2017	2016
Arizona State Retirement System					
Statutorily required contribution	\$ 62,459,719	\$ 57,600,648	\$ 52,884,110	\$ 52,137,019	\$ 51,696,840
County's contributions in relation to the statutorily required contribution	62,456,719	57,600,648	52,884,110	52,137,019	51,696,840
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	541,868,155	515,839,976	497,392,855	484,648,435	477,764,920
County's contributions as a percentage of covered payroll	11.5%	11.2%	10.6%	10.8%	10.8%
Corrections Officer Retirement Plan— Administrative Office of the Courts					
Statutorily required contribution	\$ 22,028,084	\$ 22,666,439	\$ 15,669,281	\$ 13,204,078	\$ 12,319,262
County's contributions in relation to the statutorily required contribution	22,028,084	22,666,439	15,669,281	13,204,078	12,319,262
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	71,975,534	71,052,917	70,273,305	67,273,479	66,943,949
County's contributions as a percentage of covered payroll	30.6%	31.9%	22.3%	19.6%	18.4%
Elected Officials Retirement Plan					
Statutorily required contribution	\$ 14,032,510	\$ 16,310,970	\$ 6,542,613	\$ 6,159,790	\$ 6,065,753
County's contributions in relation to the statutorily required contribution	14,032,510	16,310,970		6,159,790	6,065,753
County's contribution deficiency (excess)	\$	\$	\$ 6,542,613	\$	\$
County's covered payroll	24,148,819	32,728,218	31,666,783	27,453,840	27,158,658
County's contributions as a percentage of covered payroll	58.1%	49.8%	0.0%	22.4%	22.3%
PSPRS Sheriff					
Actuarially determined contribution	\$ 32,315,977	\$ 30,654,710	\$ 28,038,980	\$ 25,010,275	\$ 25,739,331
County's contributions in relation to the actuarially determined contribution	32,315,977	30,654,710	20,277,318	25,010,275	25,739,331
County's contribution deficiency (excess)	\$	\$	\$ 7,761,662	\$	\$
County's covered payroll	51,773,513	53,880,062	52,850,657	55,883,688	53,433,053
County's contributions as a percentage of covered payroll	62.4%	56.9%	38.4%	44.8%	48.2%
PSPRS Attorney Investigators					
Actuarially determined contribution	\$ 1,377,237	\$ 1,622,619	\$ 1,223,363	\$ 1,461,227	\$ 1,399,472
County's contributions in relation to the actuarially determined contribution	1,377,237	1,622,619	1,104,357	1,461,227	1,399,472
County's contribution deficiency (excess)	\$	\$	\$ 119,006	\$	\$
County's covered payroll	4,041,539	4,029,625	3,798,904	3,636,066	3,893,987
County's contributions as a percentage of covered payroll	34.1%	40.3%	29.1%	40.2%	35.9%
CORP Detention					
Actuarially determined contribution	\$ 25,084,557	\$ 24,700,209	\$ 18,380,097	\$ 16,132,787	\$ 15,896,136
County's contributions in relation to the actuarially determined contribution	25,084,557	24,700,209	18,380,097	16,132,787	15,896,136
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	99,862,066	92,198,723	104,307,731	106,256,020	105,470,072
County's contributions as a percentage of covered payroll	25.1%	26.8%	17.6%	15.2%	15.1%

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, 2025

Arizona State Retirement System					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net OPEB (asset)	5.2%	5.1%	4.9%	5.1%	5.0%
County's proportionate share of the net OPEB (asset)	\$(31,242,285)	\$(27,532,025)	\$(27,462,651)	\$(24,833,681)	\$(3,555,865)
County's covered payroll	\$709,077,156	\$657,265,286	\$576,129,027	\$564,459,191	\$541,868,155
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-4.4%	-4.2%	-4.8%	-4.4%	-0.7%
Plan fiduciary net position as a percentage of the total OPEB (asset)	137.5%	134.4%	137.8%	130.2%	104.3%
Arizona State Retirement System					
Long Term Disability	Reporting fiscal year (Measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net OPEB liability	5.1%	5.1%	4.9%	5.1%	5.0%
County's proportionate share of the net OPEB liability	\$133,528	\$662,626	\$450,464	\$1,045,980	\$3,787,937
County's covered payroll	\$709,077,156	\$657,265,286	\$576,129,027	\$564,459,191	\$541,868,155
County's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.0%	0.1%	0.1%	0.2%	0.7%
Plan fiduciary net position as a percentage of the total OPEB liability	98.8%	93.70%	95.4%	90.4%	68.0%
Corrections Officer Retirement Plan—Administrative Office of the Courts					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net OPEB (asset)	62.0%	61.4%	59.7%	59.8%	60.1%
County's proportionate share of the net OPEB (asset)	\$(688,529)	\$(255,589)	\$225,458	\$(80,050)	\$2,366,417
County's covered payroll	\$81,093,040	\$76,270,536	\$69,847,482	\$69,971,380	\$71,975,534
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-0.8%	-0.3%	0.3%	-0.1%	3.3%
Plan fiduciary net position as a percentage of the total OPEB (asset)	107.0%	102.8%	97.5%	100.9%	75.1%
Elected Officials Retirement Plan					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
County's proportion of the net OPEB (asset)	28.1%	27.5%	27.2%	27.7%	27.2%
County's proportionate share of the net OPEB (asset)	\$(4,223,813)	\$(3,686,082)	\$(3,496,249)	\$(4,412,052)	\$(2,596,295)
County's covered payroll	23,916,526	22,055,983	20,793,225	20,745,477	24,148,819
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-17.7%	-16.7%	-16.8%	-21.3%	-10.8%
Plan fiduciary net position as a percentage of the total OPEB (asset)	213.0%	199.8%	198.4%	231.3%	169.9%

Maricopa County
Required Supplementary Information
Schedule of the County's Proportionate Share of Net OPEB Liability (Asset)
Cost-Sharing Plans (Continued)
June 30, 2025

Health Insurance Premium Benefit	Arizona State Retirement System				
	Reporting fiscal year (Measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net OPEB (asset)	5.1%	4.9%	5.0%	Information not available	Information not available
County's proportionate share of the net OPEB (asset)	\$(1,418,008)	\$(1,784,004)	\$(2,706,073)		
County's covered payroll	\$515,839,976	\$497,392,855	\$484,648,435		
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-0.3%	-0.4%	-0.6%		
Plan fiduciary net position as a percentage of the total OPEB (asset)	101.6%	102.0%	104.0%		
Long Term Disability					
	Arizona State Retirement System				
	Reporting fiscal year (Measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net OPEB liability	5.1%	4.8%	5.0%	Information not available	Information not available
County's proportionate share of the net OPEB liability	\$3,326,276	\$2,501,068	\$1,801,437		
County's covered payroll	\$515,839,976	\$497,392,855	\$484,648,435		
County's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.6%	0.5%	0.4%		
Plan fiduciary net position as a percentage of the total OPEB liability	72.9%	78.0%	84.4%		
Health Insurance Premium Benefit					
	Corrections Officer Retirement Plan—Administrative Office of the Courts				
	Reporting fiscal year (Measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net OPEB (asset)	60.4%	59.0%	58.6%	Information not available	Information not available
County's proportionate share of the net OPEB (asset)	\$2,237,439	\$3,031,501	\$3,448,306		
County's covered payroll	\$71,052,917	\$70,273,305	\$67,273,479		
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	3.1%	4.3%	5.1%		
Plan fiduciary net position as a percentage of the total OPEB (asset)	75.6%	67.8%	62.2%		
Elected Officials Retirement Plan					
Health Insurance Premium Benefit	Elected Officials Retirement Plan				
	Reporting fiscal year (Measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
County's proportion of the net OPEB (asset)	26.3%	26.6%	26.3%	Information not available	Information not available
County's proportionate share of the net OPEB (asset)	\$(2,580,436)	\$(2,744,218)	\$(2,396,932)		
County's covered payroll	\$32,728,218	\$31,666,783	\$27,453,840		
County's proportionate share of the net OPEB (asset) as a percentage of its covered payroll	-7.9%	-8.7%	-8.7%		
Plan fiduciary net position as a percentage of the total OPEB (asset)	169.7%	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, 2025

Health Insurance Premium Benefit	PSPRS Sheriff				
	2025 (2024)	Reporting fiscal year 2024 (2023)	(Measurement date) 2023 (2022)	2022 (2021)	2021 (2020)
Total OPEB liability (asset)					
Service cost	\$ 196,571	\$ 204,152	\$ 243,944	\$ 256,628	\$ 263,604
Interest on the total OPEB liability (asset)	638,611	617,144	612,792	642,497	651,631
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(686,117)	(111,644)	(427,235)	(943,526)	(555,985)
Changes of assumptions or other inputs			160,898		
Benefit payments, including refunds of employee contributions	(416,844)	(390,993)	(356,146)	(343,513)	(370,022)
Net change in total OPEB liability (asset)	(267,779)	318,659	234,253	(387,914)	(10,772)
Total OPEB liability (asset)—beginning	8,881,453	8,562,794	8,328,541	8,716,455	8,727,227
Total OPEB liability (asset)—ending (a)	8,613,674	8,881,453	8,562,794	8,328,541	8,716,455
Plan fiduciary net position					
Contributions—employer	84,868	36,514	27,491	19,755	12,205
Contributions—employee		36,514	27,491	19,755	12,205
Net investment income	1,764,762	1,255,534	(689,438)	3,842,402	178,224
Benefit payments, including refunds of employee contributions	(416,844)	(390,993)	(356,146)	(343,513)	(370,022)
Administrative expense	(6,858)	(7,700)	(12,273)	(15,799)	(14,494)
Other changes					
Net change in plan fiduciary net position	1,425,928	929,869	(1,002,875)	3,522,600	(181,882)
Plan fiduciary net position—beginning	17,433,365	16,503,496	17,506,371	13,983,771	14,165,653
Adjustments to beginning of year					
Plan fiduciary net position—ending (b)	18,859,293	17,433,365	16,503,496	17,506,371	13,983,771
County's net OPEB liability (asset)—ending (a) – (b)	\$ (10,245,619)	\$ (8,551,912)	\$ (7,940,702)	\$ (9,177,830)	\$ (5,267,316)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	219.0%	196.3%	192.7%	210.2%	160.4%
Covered payroll	\$ 55,120,415	\$ 55,359,714	\$ 51,125,113	\$ 51,127,839	\$ 51,773,513
County's net OPEB liability (asset) as a percentage of covered payroll	-18.6%	-15.4%	-15.5%	-18.0%	-10.2%
PSPRS Attorney Investigators					
Health Insurance Premium Benefit			Reporting fiscal year (Measurement Date)		
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Total OPEB liability (asset)					
Service cost	\$ 3,718	\$ 3,256	\$ 3,633	\$ 4,704	\$ 5,256
Interest on the total OPEB liability (asset)	15,916	11,090	12,394	16,121	16,463
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(18,809)	65,610	(20,871)	(59,285)	(10,233)
Changes of assumptions or other inputs			2,174		
Benefit payments, including refunds of employee contributions	(13,123)	(13,643)	(11,790)	(11,234)	(13,915)
Net change in total OPEB liability (asset)	(12,298)	66,313	(14,460)	(49,694)	(2,429)
Total OPEB liability (asset)—beginning	223,902	157,589	172,049	221,743	224,172
Total OPEB liability (asset)—ending (a)	\$ 211,604	\$ 223,902	\$ 157,589	\$ 172,049	\$ 221,743
Plan fiduciary net position	\$	\$	\$	\$	\$
Contributions—employer				1,186	1,524
Contributions—employee					
Net investment income	31,202	22,747	(12,816)	72,298	3,419
Benefit payments, including refunds of employee contributions	(13,123)	(13,643)	(11,790)	(11,234)	(13,915)
Administrative expense	(176)	(162)	(228)	(297)	(278)

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios
Agent Plans (Continued)
June 30, 2025

Health Insurance Premium Benefit	PSPRS Sheriff Reporting fiscal year (Measurement date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Total OPEB liability (asset)				Information not available	Information not available
Service cost	\$ 185,032	\$ 179,532	\$ 203,633		
Interest on the total OPEB liability (asset)	751,490	730,031	757,348		
Changes of benefit terms			39,752		
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(2,057,940)	(308,723)	(506,183)		
Changes of assumptions or other inputs	75,429		(308,611)		
Benefit payments, including refunds of employee contributions	(394,040)	(418,196)	(394,962)		
Net change in total OPEB liability (asset)	(1,440,029)	182,644	(209,023)		
Total OPEB liability (asset)—beginning	10,167,256	9,984,612	10,193,635		
Total OPEB liability (asset)—ending (a)	8,727,227	10,167,256	9,984,612		
Plan fiduciary net position					
Contributions—employer	5,848				
Contributions—employee	5,848	1,783			
Net investment income	740,112	919,060	1,429,164		
Benefit payments, including refunds of employee contributions	(394,040)	(418,196)	(394,962)		
Administrative expense	(12,775)	(13,988)	(12,645)		
Other changes		(1)			
Net change in plan fiduciary net position	344,993	488,658	1,021,557		
Plan fiduciary net position—beginning	13,818,876	13,330,218	12,308,661		
Adjustments to beginning of year	1,784				
Plan fiduciary net position—ending (b)	14,165,653	13,818,876	13,330,218		
County's net OPEB liability (asset)—ending (a) – (b)	\$ (5,438,426)	\$ (3,651,620)	\$ (3,345,606)		
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	162.3%	135.9%	133.5%		
Covered payroll	\$53,880,062	\$ 52,850,657	\$ 55,883,688		
County's net OPEB liability (asset) as a percentage of covered payroll	-10.1%	-6.9%	-6.0%		
Health Insurance Premium Benefit	PSPRS Attorney Investigators Reporting fiscal year (Measurement Date)				
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Total OPEB liability (asset)				Information not available	Information not available
Service cost	\$ 5,536	\$ 5,741	\$ 5,224		
Interest on the total OPEB liability (asset)	16,634	15,848	14,545		
Changes of benefit terms			7,859		
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(10,992)	(2,199)	1,348		
Changes of assumptions or other inputs	(306)		2,096		
Benefit payments, including refunds of employee contributions	(11,908)	(10,941)	(11,263)		
Net change in total OPEB liability (asset)	(1,036)	8,449	19,809		
Total OPEB liability (asset)—beginning	225,208	216,759	196,950		
Total OPEB liability (asset)—ending (a)	\$ 224,172	\$ 225,208	\$ 216,759		
Plan fiduciary net position	\$				
Contributions—employer	1,665	637	1,735		
Contributions—employee					
Net investment income	14,422	18,039	28,292		
Benefit payments, including refunds of employee contributions	(11,908)	(10,941)	(11,263)		
Administrative expense	(249)	(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, 2025

PSPRS Attorney Investigators (continued)					
	Reporting fiscal year (Measurement Date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Other changes					
Net change in plan fiduciary net position	17,903	8,942	(24,834)	61,953	(9,250)
Plan fiduciary net position—beginning	312,077	303,135	327,969	266,016	275,266
Adjustments to beginning of year					
Plan fiduciary net position—ending (b)	329,980	312,077	303,135	327,969	266,016
County's net OPEB liability (asset)—ending (a)–(b)	\$ (118,376)	\$ (88,175)	\$ (145,546)	\$ (155,920)	\$ (44,273)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	155.9%	139.4%	192.4%	190.6%	120.0%
Covered payroll	\$ 4,941,177	\$ 4,872,826	\$ 3,998,660	\$ 4,079,047	\$ 4,041,539
County's net OPEB liability (asset) as a percentage of covered payroll	-2.4%	-1.8%	-3.6%	-3.8%	-1.1%
CORP Detention					
Health Insurance Premium Benefit	Reporting fiscal year (Measurement date)				
	2025 (2024)	2024 (2023)	2023 (2022)	2022 (2021)	2021 (2020)
Total OPEB liability (asset)					
Service cost	\$ 189,165	\$ 203,968	\$ 224,700	\$ 243,057	\$ 278,738
Interest on the total OPEB liability (asset)	860,136	852,346	820,808	831,418	788,668
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(379,551)	(509,021)	(191,102)	(840,089)	(110,824)
Changes of assumptions or other inputs			156,759		
Benefit payments, including refunds of employee contributions	(424,515)	(424,073)	(368,406)	(354,349)	(316,218)
Net change in total OPEB liability (asset)	245,235	123,220	642,759	(119,963)	640,364
Total OPEB liability (asset)—beginning	11,969,428	11,846,208	11,203,449	11,323,412	10,683,048
Total OPEB liability (asset)—ending (a)	\$ 12,214,663	\$ 11,969,428	\$ 11,846,208	\$ 11,203,449	\$ 11,323,412
Plan fiduciary net position					
Contributions—employer	\$	\$	\$	\$	\$
Contributions—employee					
Net investment income	2,269,200	1,621,605	(829,910)	4,818,560	495,897
Benefit payments, including refunds of employee contributions	(424,515)	(424,073)	(368,406)	(354,349)	(316,218)
Administrative expense	(19,947)	(22,763)	(14,908)	(19,833)	(19,192)
Other changes					
Net change in plan fiduciary net position	1,824,738	1,174,769	(1,213,224)	4,444,378	160,487
Plan fiduciary net position—beginning	22,363,056	21,188,287	22,401,511	17,957,133	17,796,646
Plan fiduciary net position—ending (b)	24,187,794	22,363,056	21,188,287	22,401,511	17,957,133
County's net OPEB liability (asset)—ending (a)–(b)	\$ (11,973,131)	\$ (10,393,628)	\$ (9,342,079)	\$ (11,198,062)	\$ (6,633,721)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	198.0%	186.8%	178.9%	200.0%	158.6%
Covered payroll	\$ 97,490,774	\$ 98,368,264	\$ 100,538,722	\$ 102,944,404	\$ 99,862,066
County's net OPEB liability (asset) as a percentage of covered payroll	-12.3%	-10.6%	-9.3%	-10.9%	-6.6%

Maricopa County
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability (Asset) and Related Ratios
Agent Plans (Continued)
June 30, 2025

PSPRS Attorney Investigators (continued)					
Reporting fiscal year (Measurement Date)					
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Other changes					
Net change in plan fiduciary net position	3,930	7,460	18,513	Information not available	Information not available
Plan fiduciary net position—beginning	270,341	262,881	244,368		
Adjustments to beginning of year	995				
Plan fiduciary net position—ending (b)	275,266	270,341	262,881		
County's net OPEB liability (asset)—ending (a)–(b)	\$ (51,094)	\$ (45,133)	\$ (46,122)		
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	122.8%	120.0%	121.3%		
Covered payroll	\$ 4,029,625	\$ 3,798,904	\$ 3,636,066		
County's net OPEB liability (asset) as a percentage of covered payroll	-1.3%	-1.2%	-1.3%		
Health Insurance Premium Benefit					
CORP Detention					
Reporting fiscal year (Measurement date)					
	2020 (2019)	2019 (2018)	2018 (2017)	2017 (2016)	2016 (2015)
Total OPEB liability (asset)					
Service cost	\$ 207,271	\$ 217,141	\$ 280,318	Information not available	Information not available
Interest on the total OPEB liability (asset)	851,107	799,775	906,839		
Changes of benefit terms					
Differences between expected and actual experience in the measurement of the OPEB liability (asset)	(1,690,768)	(133,617)	(415,167)		
Changes of assumptions or other inputs	162,454		(1,736,587)		
Benefit payments, including refunds of employee contributions	(282,391)	(294,249)	(280,215)		
Net change in total OPEB liability (asset)	(752,327)	589,050	(1,244,812)		
Total OPEB liability (asset)—beginning	11,435,375	10,846,325	12,091,137		
Total OPEB liability (asset)—ending (a)	\$ 10,683,048	\$ 11,435,375	\$ 10,846,325		
Plan fiduciary net position					
Contributions—employer	\$	\$ 19,113	\$ 19,464		
Contributions—employee					
Net investment income	930,067	1,167,804	1,746,674		
Benefit payments, including refunds of employee contributions	(282,391)	(294,249)	(280,215)		
Administrative expense	(16,598)	(17,668)	(15,278)		
Other changes		1			
Net change in plan fiduciary net position	631,078	875,001	1,470,645		
Plan fiduciary net position—beginning	17,165,568	16,290,567	14,819,922		
Plan fiduciary net position—ending (b)	17,796,646	17,165,568	16,290,567		
County's net OPEB liability (asset)—ending (a)–(b)	\$ (7,113,598)	\$ (5,730,193)	\$ (5,444,242)		
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	166.6%	150.1%	150.2%		
Covered payroll	\$ 92,198,723	\$ 104,307,731	\$ 106,256,020		
County's net OPEB liability (asset) as a percentage of covered payroll	-7.7%	-5.5%	-5.1%		

Maricopa County
Required Supplementary Information
Schedule of County OPEB Contributions
June 30, 2025

	Reporting fiscal year				
	2025	2024	2023	2022	2021
Arizona State Retirement System-Health insurance premium benefit					
Statutorily required contribution	\$ 519,217	\$ 772,064	\$ 720,234	\$ 1,200,513	\$ 2,178,142
County's contributions in relation to the statutorily required contribution	519,217	772,064	720,234	1,200,513	2,178,142
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	\$ 746,751,458	\$ 709,077,156	\$ 657,265,286	\$ 576,129,027	\$ 564,459,191
County's contributions as a percentage of covered payroll	0.1%	0.1%	0.1%	0.2%	0.4%
Arizona State Retirement System-Long term disability					
Statutorily required contribution	\$ 1,112,854	\$ 1,054,077	\$ 911,366	\$ 1,086,401	\$ 1,004,892
County's contributions in relation to the statutorily required contribution	1,112,854	1,054,077	911,366	1,086,401	1,004,892
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	\$ 746,751,458	\$ 709,077,156	\$ 657,265,286	\$ 576,129,027	\$ 564,459,191
County's contributions as a percentage of covered payroll	0.1%	0.1%	0.1%	0.2%	0.2%
CORP AOC-Health insurance premium benefit					
Statutorily determined contribution	\$ 154,414	\$ 175,842	\$ 262,291	\$ 309,297	\$ 344,659
County's contributions in relation to the actuarially determined contribution	154,414	175,842	262,291	309,297	344,659
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	\$ 86,476,029	\$ 81,093,040	\$ 76,270,536	\$ 69,847,482	\$ 69,971,380
County's contributions as a percentage of covered payroll	0.2%	0.2%	0.3%	0.4%	0.5%
PSPRS Sheriff-Health insurance premium benefit					
Actuarially determined contribution	\$	\$ 17,832	\$ 17,011	\$ 12,743	\$ 8,252
County's contributions in relation to the actuarially determined contribution		17,832	17,011	12,743	8,252
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	\$ 58,109,252	\$ 55,120,415	\$ 55,359,714	\$ 51,125,113	\$ 51,127,839
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
County's contributions in relation to the actuarially determined contribution		253	236	146	1,264
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	\$ 5,323,798	\$ 4,941,177	\$ 4,872,826	\$ 3,998,660	\$ 4,079,047
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	\$	\$	\$	\$	\$
County's contributions in relation to the actuarially determined contribution					
County's contribution deficiency (excess)	\$	\$	\$	\$	\$
County's covered payroll	\$ 98,372,860	\$ 97,490,774	\$ 98,368,264	\$ 100,538,722	\$ 102,944,404
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 2025 through 2017.

Maricopa County
Required Supplementary Information
Schedule of County OPEB Contributions (Continued)
June 30, 2025

	Reporting fiscal year				
	2020	2019	2018	2017	2016
Arizona State Retirement System-Health insurance premium benefit					
Statutorily required contribution	\$ 2,630,535	\$ 2,331,974	\$ 2,112,434	\$ 2,689,215	Information not available
County's contributions in relation to the statutorily required contribution	2,630,535	2,331,974	2,112,434	2,689,215	
County's contribution deficiency (excess)	\$	\$	\$	\$	
County's covered payroll	\$ 541,868,155	\$ 515,839,976	\$ 497,392,855	\$ 484,648,435	
County's contributions as a percentage of covered payroll	0.5%	0.5%	0.4%	0.6%	
Arizona State Retirement System-Long term disability					
Statutorily required contribution	\$ 911,102	\$ 808,790	\$ 751,326	\$ 667,849	Information not available
County's contributions in relation to the statutorily required contribution	911,102	808,790	751,326	667,849	
County's contribution deficiency (excess)	\$	\$	\$	\$	
County's covered payroll	\$ 541,868,155	\$ 515,839,976	\$ 497,392,855	\$ 484,648,435	
County's contributions as a percentage of covered payroll	0.2%	0.2%	0.2%	0.1%	
CORP AOC-Health insurance premium benefit					
Statutorily determined contribution	\$ 369,810	\$ 380,835	\$ 577,671	\$ 525,994	Information not available
County's contributions in relation to the actuarially determined contribution	369,810	380,835	577,671	525,994	
County's contribution deficiency (excess)	\$	\$	\$	\$	
County's covered payroll	\$ 71,975,534	\$ 71,052,917	\$ 70,273,305	\$ 67,273,479	
County's contributions as a percentage of covered payroll	0.5%	0.5%	0.8%	0.8%	
PSPRS Sheriff-Health insurance premium benefit					
Actuarially determined contribution	\$ 7,366	\$ 5,732	\$ 1,377	\$	Information not available
County's contributions in relation to the actuarially determined contribution	7,366	5,732	1,377		
County's contribution deficiency (excess)	\$	\$	\$	\$	
County's covered payroll	\$ 51,773,513	\$ 53,880,062	\$ 52,850,657	\$ 55,883,688	
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%	0.0%	
PSPRS Attorney Investigators-Health insurance premium benefit					
Actuarially determined contribution	\$ 1,671	\$ 1,855	\$ 1,546	\$ 1,735	Information not available
County's contributions in relation to the actuarially determined contribution	1,671	1,855	1,546	1,735	
County's contribution deficiency (excess)	\$	\$	\$	\$	
County's covered payroll	\$ 4,041,539	\$ 4,029,625	\$ 3,798,904	\$ 3,636,066	
County's contributions as a percentage of covered payroll	0.0%	0.0%	0.0%	0.0%	
CORP Detention-Health insurance premium benefit					
Actuarially determined contribution	\$	\$	\$ 19,491	\$ 19,437	Information not available
County's contributions in relation to the actuarially determined contribution			19,491	19,437	
County's contribution deficiency (excess)	\$	\$	\$	\$	
County's covered payroll	\$ 99,862,066	\$ 92,198,723	\$ 104,307,731	\$ 106,256,020	
County's contributions as a percentage of covered payroll	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 2025 through 2017.

Maricopa County
Required Supplementary Information
Notes to Pension/OPEB Plan Schedules
Year Ended June 30, 2025

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 2023 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 fair value; 80%/120% market corridor PSPRS members with initial membership on or after July 1, 2017: 5-year smoothed fair 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%. PSPRS members with initial membership dates on or after July 1, 2017: 7%
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 4.0% 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, 2025

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, 2025

Condition Rating of Maricopa County
Roadway System

	Percentage of Centerline Miles \geq 60			Percentage of Centerline Miles in Very Good or Excellent Condition (70-100)	
	FY 2025	FY 2024	FY 2023	FY2022	FY 2021
Roadway System	80%	79%	79%	46%	76%
	Percentage of Centerline Miles $<$ 40			Percentage of Centerline Miles in Substandard Condition ($<$ 55)	
	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Roadway System	4%	4%	4%	13%	3%
Comparison of Estimated to Actual Maintenance/Preservation					
	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Estimated	\$ 31,896,723	\$ 33,159,001	\$ 29,587,144	\$ 16,909,150	\$ 17,771,127
Actual	\$ 24,282,806	\$ 30,959,358	\$ 25,383,525	\$ 30,078,267	\$ 21,800,666

The condition of road pavement is measured and managed using the Maricopa County Department of Transportation (MCDOT) asset management software, OpenGov Enterprise Asset Management (formerly Cartegraph Asset Management), which is based on weighted averages of pavement surface distress factors. The OpenGov Enterprise 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. Although the process for maintaining roads did not change, the County did revise condition goals to reflect changes in the inspection process. The County continues to be in compliance with condition ratings and no additional funding is required to maintain the revised 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, FY 2024, and FY 2025 when all segments were inspected to create a baseline for the new inspection protocols.

Condition Rating of Maricopa County
Bridge System

	Percentage of Bridges \geq 5				
	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Bridge System	99.9%	100.0%	100.0%	100.0%	100.0%
	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Estimated	\$ 2,242,500	\$ 8,265,000	\$ 3,206,000	\$ 2,082,250	\$ 1,437,500
Actual	\$ 1,267,712	\$ 3,844,263	\$ 4,868,019	\$ 2,943,651	\$ 1,708,273

The condition of the County's federal bridges/structures is determined using the MCDOT bridge inspection program that follows federal mandates and regulations. The condition of the County's Non-Federal structures is determined using the MCDOT asset inspection program and follows MCDOT inspection standards. 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). 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 Operations 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, 2025

	SPECIAL REVENUE FUNDS				
	Accommodation Schools	Adult Probation Fees	Adult Probation Grants	Air Quality Fees	Air Quality Grants
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	4,466,886	5,532,021	817,138	10,138,506	
Receivables		731,917		64,716	
Due from other funds					
Due from other governmental units			75,247		1,059,984
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 4,466,886</u>	<u>\$ 6,263,938</u>	<u>\$ 892,385</u>	<u>\$ 10,203,222</u>	<u>\$ 1,059,984</u>
LIABILITIES					
Accounts payable	\$ 22,399	\$ 125,307	\$ 37,032	\$ 292,615	\$ 36,626
Employee compensation payable			25,688	257,362	25,633
Claims and judgments					
Accrued liabilities					
Due to other funds					997,722
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			829,670		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>22,399</u>	<u>125,307</u>	<u>892,390</u>	<u>549,977</u>	<u>1,059,981</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			30,205		586,537
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>30,205</u>		<u>586,537</u>
FUND BALANCES					
Nonspendable					
Restricted	4,444,487	6,138,631		9,653,245	
Committed					
Unassigned			(30,210)		(586,534)
Total fund balances	<u>4,444,487</u>	<u>6,138,631</u>	<u>(30,210)</u>	<u>9,653,245</u>	<u>(586,534)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,466,886</u>	<u>\$ 6,263,938</u>	<u>\$ 892,385</u>	<u>\$ 10,203,222</u>	<u>\$ 1,059,984</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS

	Animal Care Donations	Animal Control Grants	Animal Control License/ Shelter	Ballpark Operations	Cactus League Operations
ASSETS					
Cash in bank and on hand	\$	\$	\$ 2,230	\$	\$
Cash and investments held by					
County Treasurer	406,155	60,824	174,594	2,025,668	83,498
Receivables	46,076		568,002	12,989	
Due from other funds					
Due from other governmental units					989,468
Inventories			42,989		
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 452,231</u>	<u>\$ 60,824</u>	<u>\$ 787,815</u>	<u>\$ 2,038,657</u>	<u>\$ 1,072,966</u>
LIABILITIES					
Accounts payable	\$ 5,372	\$	\$ 329,091	\$ 9,420	\$ 989,468
Employee compensation payable		1,792	255,436		
Claims and judgments					
Accrued liabilities			26		
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		59,032			
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>5,372</u>	<u>60,824</u>	<u>584,553</u>	<u>9,420</u>	<u>989,468</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			42,989		
Restricted	446,859		160,273	2,029,237	83,498
Committed					
Unassigned					
Total fund balances	<u>446,859</u>		<u>203,262</u>	<u>2,029,237</u>	<u>83,498</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 452,231</u>	<u>\$ 60,824</u>	<u>\$ 787,815</u>	<u>\$ 2,038,657</u>	<u>\$ 1,072,966</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	23,547	1,555,130	9,883	57,944	
Receivables		9,971			
Due from other funds					
Due from other governmental units					247,707
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 23,547</u>	<u>\$ 1,565,101</u>	<u>\$ 9,883</u>	<u>\$ 57,944</u>	<u>\$ 247,707</u>
LIABILITIES					
Accounts payable	\$	\$	\$	\$	\$
Employee compensation payable	1,022	3,040		48,611	
Claims and judgments					
Accrued liabilities	1,099				
Due to other funds					247,707
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue					
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>2,121</u>	<u>3,040</u>		<u>48,611</u>	<u>247,707</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					77,191
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources					<u>77,191</u>
FUND BALANCES					
Nonspendable					
Restricted	21,426	1,562,061	9,883	9,333	
Committed					
Unassigned					(77,191)
Total fund balances	<u>21,426</u>	<u>1,562,061</u>	<u>9,883</u>	<u>9,333</u>	<u>(77,191)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 23,547</u>	<u>\$ 1,565,101</u>	<u>\$ 9,883</u>	<u>\$ 57,944</u>	<u>\$ 247,707</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS

	Clerk of the Court Judicial Enhancement	Clerk of The Court SRF	Conciliation Court Fees	County Attorney Fill the Gap
ASSETS				
Cash in bank and on hand	\$	\$	\$	\$
Cash and investments held by				
County Treasurer	3,161,506	2,395,557	1,282,735	657,302
Receivables	113,882	342,582	141,046	4,214
Due from other funds				
Due from other governmental units				
Inventories				
Miscellaneous				
Cash and investments held by				
trustee – restricted				
Total assets	<u>\$ 3,275,388</u>	<u>\$ 2,738,139</u>	<u>\$ 1,423,781</u>	<u>\$ 661,516</u>
LIABILITIES				
Accounts payable	\$ 31,757	\$ 42,575	\$ 504	\$
Employee compensation payable	11,907	57,816		28,024
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>43,664</u>	<u>100,391</u>	<u>504</u>	<u>28,024</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	3,231,724	2,637,748	1,423,277	633,492
Committed				
Unassigned				
Total fund balances	<u>3,231,724</u>	<u>2,637,748</u>	<u>1,423,277</u>	<u>633,492</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,275,388</u>	<u>\$ 2,738,139</u>	<u>\$ 1,423,781</u>	<u>\$ 661,516</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	\$	\$ 204,189	\$	\$	\$
Cash and investments held by					
County Treasurer		12,108,933	823,432	1,228,739	260,975
Receivables			123,004	7,878	13,206
Due from other funds					
Due from other governmental units	1,705,466			538,033	
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 1,705,466</u>	<u>\$ 12,313,122</u>	<u>\$ 946,436</u>	<u>\$ 1,774,650</u>	<u>\$ 274,181</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 371,511	\$ 12,215	\$	\$	\$
Employee compensation payable	126,470		20,623	8,654	
Claims and judgments					
Accrued liabilities					
Due to other funds	1,195,486				
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue	12,000				
Deposits held for other parties		4,508,389			
Contract retention payable					
Total liabilities	<u>1,705,467</u>	<u>4,520,604</u>	<u>20,623</u>	<u>8,654</u>	
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental	760,802				
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u>760,802</u>				
<u>FUND BALANCES</u>					
Nonspendable					
Restricted		7,792,518	925,813	1,765,996	274,181
Committed					
Unassigned	(760,803)				
Total fund balances	<u>(760,803)</u>	<u>7,792,518</u>	<u>925,813</u>	<u>1,765,996</u>	<u>274,181</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,705,466</u>	<u>\$ 12,313,122</u>	<u>\$ 946,436</u>	<u>\$ 1,774,650</u>	<u>\$ 274,181</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	2,400,014	522,260	15,051		16,064,783
Receivables	20,289				122,269
Due from other funds					
Due from other governmental units				2,064,901	
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 2,420,303</u>	<u>\$ 522,260</u>	<u>\$ 15,051</u>	<u>\$ 2,064,901</u>	<u>\$ 16,187,052</u>
LIABILITIES					
Accounts payable	\$	\$ 4,230	\$	\$ 175,119	\$ 342,278
Employee compensation payable	11,455			28,077	418,886
Claims and judgments					
Accrued liabilities					
Due to other funds				1,002,413	
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		518,030		859,289	
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>11,455</u>	<u>522,260</u>		<u>2,064,898</u>	<u>761,164</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental				1,027,137	
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources				<u>1,027,137</u>	
FUND BALANCES					
Nonspendable					
Restricted			15,051		
Committed	2,408,848				15,425,888
Unassigned				(1,027,134)	
Total fund balances	<u>2,408,848</u>		<u>15,051</u>	<u>(1,027,134)</u>	<u>15,425,888</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,420,303</u>	<u>\$ 522,260</u>	<u>\$ 15,051</u>	<u>\$ 2,064,901</u>	<u>\$ 16,187,052</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS

	Expedited Child Support	Flood Control	Human Services Grants	Inmate Health Services	Inmate Services
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	527,864	46,444,082		1,045,645	20,247,378
Receivables	59,889	1,880,483		6,704	130,002
Due from other funds					
Due from other governmental units			11,666,540		
Inventories		594,757			435,450
Miscellaneous				23,976	978,817
Cash and investments held by					
trustee – restricted		935			
Total assets	<u>\$ 587,753</u>	<u>\$ 48,920,257</u>	<u>\$ 11,666,540</u>	<u>\$ 1,076,325</u>	<u>\$ 21,791,647</u>
LIABILITIES					
Accounts payable	\$	\$ 2,651,562	\$ 6,553,980	\$ 7,232	\$ 859,770
Employee compensation payable		355,719	457,859		135,895
Claims and judgments					
Accrued liabilities		669			20
Due to other funds			1,193,021		
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		1,050	3,266,651		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u></u>	<u>3,009,000</u>	<u>11,471,511</u>	<u>7,232</u>	<u>995,685</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax		803,806			
Unavailable revenue – intergovernmental			6,500,437		
Unavailable revenue - settlements					
Deferred inflows - leases		110,213			
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u></u>	<u>914,019</u>	<u>6,500,437</u>	<u></u>	<u></u>
FUND BALANCES					
Nonspendable		594,757			435,450
Restricted	587,753	44,402,481		1,069,093	20,360,512
Committed					
Unassigned			(6,305,408)		
Total fund balances	<u>587,753</u>	<u>44,997,238</u>	<u>(6,305,408)</u>	<u>1,069,093</u>	<u>20,795,962</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 587,753</u>	<u>\$ 48,920,257</u>	<u>\$ 11,666,540</u>	<u>\$ 1,076,325</u>	<u>\$ 21,791,647</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

	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	6,231,919	8,226	2,445,139	13,359,080	143,798
Receivables	39,200		589,570	85,656	
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 6,271,119</u>	<u>\$ 8,226</u>	<u>\$ 3,034,709</u>	<u>\$ 13,444,736</u>	<u>\$ 143,798</u>
LIABILITIES					
Accounts payable	\$ 14,268	\$	\$	\$ 97,164	\$
Employee compensation payable	699			1,656	
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>14,967</u>			<u>98,820</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	6,256,152	8,226	3,034,709	13,345,916	143,798
Committed					
Unassigned					
Total fund balances	<u>6,256,152</u>	<u>8,226</u>	<u>3,034,709</u>	<u>13,345,916</u>	<u>143,798</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,271,119</u>	<u>\$ 8,226</u>	<u>\$ 3,034,709</u>	<u>\$ 13,444,736</u>	<u>\$ 143,798</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	\$	\$	\$	\$ 1,610	\$
Cash and investments held by					
County Treasurer	1,056,282	2,229,206	207,382	2,735,378	1,370,201
Receivables		154,401		10,631,877	174,344
Due from other funds					
Due from other governmental units	34,313				
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 1,090,595</u>	<u>\$ 2,383,607</u>	<u>\$ 207,382</u>	<u>\$ 13,368,865</u>	<u>\$ 1,544,545</u>
LIABILITIES					
Accounts payable	\$ 27,444	\$	\$ 4,826	\$ 49,933	\$ 43,003
Employee compensation payable	56,853			50,020	13,625
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue	654,017				
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>738,314</u>	<u></u>	<u>4,826</u>	<u>99,953</u>	<u>56,628</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases				822,089	
Deferred inflows – public private partnerships				8,997,081	
Total deferred inflows of resources				<u>9,819,170</u>	
FUND BALANCES					
Nonspendable					
Restricted	352,281	2,383,607	202,556	3,449,742	1,487,917
Committed					
Unassigned					
Total fund balances	<u>352,281</u>	<u>2,383,607</u>	<u>202,556</u>	<u>3,449,742</u>	<u>1,487,917</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,090,595</u>	<u>\$ 2,383,607</u>	<u>\$ 207,382</u>	<u>\$ 13,368,865</u>	<u>\$ 1,544,545</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS

	Library District	Medical Examiner Grants	Officer Safety Equipment	Palo Verde
ASSETS				
Cash in bank and on hand	\$ 1,700	\$	\$	\$
Cash and investments held by				
County Treasurer	21,306,603	93,585	160,978	1,097,857
Receivables	585,488		23,865	7,107
Due from other funds				
Due from other governmental units	830,955	3,500		
Inventories				
Miscellaneous				
Cash and investments held by				
trustee – restricted				
Total assets	<u>\$ 22,724,746</u>	<u>\$ 97,085</u>	<u>\$ 184,843</u>	<u>\$ 1,104,964</u>
LIABILITIES				
Accounts payable	\$ 1,498,812	\$	\$	\$ 2,472
Employee compensation payable	316,955			12,256
Claims and judgments				
Accrued liabilities				
Due to other funds				
Interest payable				
Bonds payable				
Special assessment debt with				
governmental commitment				
Unearned revenue		97,085		
Deposits held for other parties				
Contract retention payable				
Total liabilities	<u>1,815,767</u>	<u>97,085</u>		<u>14,728</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue – property tax	320,106			
Unavailable revenue – intergovernmental				
Unavailable revenue - settlements				
Deferred inflows - leases				
Deferred inflows – public private partnerships				
Total deferred inflows of resources	<u>320,106</u>			
FUND BALANCES				
Nonspendable				
Restricted	20,588,873		184,843	1,090,236
Committed				
Unassigned				
Total fund balances	<u>20,588,873</u>		<u>184,843</u>	<u>1,090,236</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 22,724,746</u>	<u>\$ 97,085</u>	<u>\$ 184,843</u>	<u>\$ 1,104,964</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS					
	Parks Donations	Parks Enhancements	Parks Souvenir	Pension Reserve	Planning and Development Fees
ASSETS					
Cash in bank and on hand	\$	\$ 450	\$	\$	\$
Cash and investments held by					
County Treasurer	649,928	707,301	26,722	94,000,000	57,845,718
Receivables	4,167	972,774			1,699,419
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 654,095</u>	<u>\$ 1,680,525</u>	<u>\$ 26,722</u>	<u>94,000,000</u>	<u>\$ 59,545,137</u>
LIABILITIES					
Accounts payable	\$ 1,843	\$ 59,263	\$ 644	\$	\$ 1,569,800
Employee compensation payable		95,172	1,238		258,177
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue					233,722
Deposits held for other parties					34,415
Contract retention payable					
Total liabilities	<u>1,843</u>	<u>154,435</u>	<u>1,882</u>		<u>2,096,114</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases		853,075			
Deferred inflows – public private partnerships					
Total deferred inflows of resources		<u>853,075</u>			
FUND BALANCES					
Nonspendable					
Restricted	652,252	673,015	24,840	94,000,000	
Committed					57,449,023
Unassigned					
Total fund balances	<u>652,252</u>	<u>673,015</u>	<u>24,840</u>	<u>94,000,000</u>	<u>57,449,023</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 654,095</u>	<u>\$ 1,680,525</u>	<u>\$ 26,722</u>	<u>\$ 94,000,000</u>	<u>\$ 59,545,137</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	\$	\$	\$	\$	\$ 8,800
Cash and investments held by					
County Treasurer	281,976	1,161,990	10,906,407	170,394	9,462,148
Receivables	33,945	10,515			290,704
Due from other funds					
Due from other governmental units					
Inventories					156,726
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 315,921</u>	<u>\$ 1,172,505</u>	<u>\$ 10,906,407</u>	<u>\$ 170,394</u>	<u>\$ 9,918,378</u>
LIABILITIES					
Accounts payable	\$	\$	\$ 3,843	\$ 189	\$ 575,969
Employee compensation payable		23,786	3,808		86,718
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			10,898,756		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u></u>	<u>23,786</u>	<u>10,906,407</u>	<u>189</u>	<u>662,687</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	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
FUND BALANCES					
Nonspendable					156,726
Restricted	315,921	1,148,719		170,205	9,098,965
Committed					
Unassigned					
Total fund balances	<u>315,921</u>	<u>1,148,719</u>	<u></u>	<u>170,205</u>	<u>9,255,691</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 315,921</u>	<u>\$ 1,172,505</u>	<u>\$ 10,906,407</u>	<u>\$ 170,394</u>	<u>\$ 9,918,378</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	6,267,779	1,742,111	3,075,677	874,949	395,620
Receivables			257,979	7,715	
Due from other funds					
Due from other governmental units	15,823,876	95,117			11,316
Inventories	1,168,944				
Miscellaneous	1				
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 23,260,600</u>	<u>\$ 1,837,228</u>	<u>\$ 3,333,656</u>	<u>\$ 882,664</u>	<u>\$ 406,936</u>
LIABILITIES					
Accounts payable	\$ 2,756,951	\$ 10,803	\$	\$ 8,798	\$ 18,367
Employee compensation payable	708,257		9,476	11,113	45,982
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue	19,557,977	1,826,425			342,587
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>23,023,185</u>	<u>1,837,228</u>	<u>9,476</u>	<u>19,911</u>	<u>406,936</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental	7,032,405	95,117			11,316
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources	<u>7,032,405</u>	<u>95,117</u>			<u>11,316</u>
FUND BALANCES					
Nonspendable	1,168,944				
Restricted			3,324,180		
Committed				862,753	
Unassigned	(7,963,934)	(95,117)			(11,316)
Total fund balances	<u>(6,794,990)</u>	<u>(95,117)</u>	<u>3,324,180</u>	<u>862,753</u>	<u>(11,316)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 23,260,600</u>	<u>\$ 1,837,228</u>	<u>\$ 3,333,656</u>	<u>\$ 882,664</u>	<u>\$ 406,936</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS

	School Transportation	Sheriff Donations	Sheriff Grants	Sheriff Jail Enhancements	Sheriff Rico
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$ 60,000
Cash and investments held by					
County Treasurer	594,944	606,328	17,320,440	5,043,343	
Receivables	3,815	3,888		32,342	
Due from other funds					
Due from other governmental units			891,627	103,231	
Inventories					
Miscellaneous					44,953
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 598,759</u>	<u>\$ 610,216</u>	<u>\$ 18,212,067</u>	<u>\$ 5,178,916</u>	<u>\$ 104,953</u>
LIABILITIES					
Accounts payable	\$ 627	\$	\$ 190,705	\$ 56,921	\$ 1,429
Employee compensation payable			20,084		
Claims and judgments					
Accrued liabilities					
Due to other funds					43,558
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			18,001,281		
Deposits held for other parties					
Contract retention payable				1,745	
Total liabilities	<u>627</u>		<u>18,212,070</u>	<u>58,666</u>	<u>44,987</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			506,822		
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>506,822</u>		
FUND BALANCES					
Nonspendable					
Restricted	598,132	610,216		5,120,250	59,966
Committed					
Unassigned			(506,825)		
Total fund balances	<u>598,132</u>	<u>610,216</u>	<u>(506,825)</u>	<u>5,120,250</u>	<u>59,966</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 598,759</u>	<u>\$ 610,216</u>	<u>\$ 18,212,067</u>	<u>\$ 5,178,916</u>	<u>\$ 104,953</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS					
	Sheriff Towing And Impound	Small School Service	Spousal Maintenance Enforcement Enhancement	Spur Cross Ranch Conservation	Street Light District
<u>ASSETS</u>					
Cash in bank and on hand	\$	\$	\$	\$ 200	\$
Cash and investments held by					
County Treasurer	55,876	211,606	140,510	318,566	3,512,219
Receivables			9,360		3,713
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 55,876</u>	<u>\$ 211,606</u>	<u>\$ 149,870</u>	<u>\$ 318,766</u>	<u>\$ 3,515,932</u>
<u>LIABILITIES</u>					
Accounts payable	\$	\$	\$	\$ 698	\$ 460,072
Employee compensation payable	1,619	2,523		3,720	
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>1,619</u>	<u>2,523</u>		<u>4,418</u>	<u>460,072</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	54,257	209,083	149,870	314,348	3,055,860
Committed					
Unassigned					
Total fund balances	<u>54,257</u>	<u>209,083</u>	<u>149,870</u>	<u>314,348</u>	<u>3,055,860</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 55,876</u>	<u>\$ 211,606</u>	<u>\$ 149,870</u>	<u>\$ 318,766</u>	<u>\$ 3,515,932</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	\$	\$	\$	\$	\$
Cash and investments held by					
County Treasurer	882,621	519,524	2,434,034	1,154,586	6,091,152
Receivables		5,237		63,397	566,761
Due from other funds					
Due from other governmental units			330,090		20,746
Inventories					
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 882,621</u>	<u>\$ 524,761</u>	<u>\$ 2,764,124</u>	<u>\$ 1,217,983</u>	<u>\$ 6,678,659</u>
LIABILITIES					
Accounts payable	\$ 884	\$	\$ 47,495	\$ 22,684	\$ 1,144
Employee compensation payable			50,599		
Claims and judgments					
Accrued liabilities					
Due to other funds					
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue			2,666,041		
Deposits held for other parties					
Contract retention payable					
Total liabilities	<u>884</u>		<u>2,764,135</u>	<u>22,684</u>	<u>1,144</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental			68,640		
Unavailable revenue - settlements					
Deferred inflows - leases					
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>68,640</u>		
FUND BALANCES					
Nonspendable					
Restricted	881,737	524,761		1,195,299	6,677,515
Committed					
Unassigned			(68,651)		
Total fund balances	<u>881,737</u>	<u>524,761</u>	<u>(68,651)</u>	<u>1,195,299</u>	<u>6,677,515</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 882,621</u>	<u>\$ 524,761</u>	<u>\$ 2,764,124</u>	<u>\$ 1,217,983</u>	<u>\$ 6,678,659</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

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	536,561		75,429,829	1,110,694	1,094,277
Receivables	3,440		928,198	7,104	7,016
Due from other funds					
Due from other governmental units		194,162	25,971,679		
Inventories			1,424,950		
Miscellaneous					
Cash and investments held by					
trustee – restricted					
Total assets	<u>\$ 540,001</u>	<u>\$ 194,162</u>	<u>\$ 103,754,656</u>	<u>\$ 1,117,798</u>	<u>\$ 1,101,293</u>
LIABILITIES					
Accounts payable	\$	\$	\$ 10,319,928	\$	\$
Employee compensation payable			810,067		
Claims and judgments					
Accrued liabilities					
Due to other funds		193,000			
Interest payable					
Bonds payable					
Special assessment debt with					
governmental commitment					
Unearned revenue		1,162			
Deposits held for other parties			6,623,366		
Contract retention payable					
Total liabilities		<u>194,162</u>	<u>17,753,361</u>		
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue – property tax					
Unavailable revenue – intergovernmental					
Unavailable revenue - settlements					
Deferred inflows - leases			12,537		
Deferred inflows – public private partnerships					
Total deferred inflows of resources			<u>12,537</u>		
FUND BALANCES					
Nonspendable			1,424,950		
Restricted	540,001		84,563,808	1,117,798	1,101,293
Committed					
Unassigned					
Total fund balances	<u>540,001</u>		<u>85,988,758</u>	<u>1,117,798</u>	<u>1,101,293</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 540,001</u>	<u>\$ 194,162</u>	<u>\$ 103,754,656</u>	<u>\$ 1,117,798</u>	<u>\$ 1,101,293</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

SPECIAL REVENUE FUNDS

	Victim Location	Waste Management	Waste Tire	Total
ASSETS				
Cash in bank and on hand	\$	\$	\$	\$ 279,179
Cash and investments held by				
County Treasurer	71,273	542,492	6,483,544	498,706,823
Receivables		125,599	41,571	21,769,286
Due from other funds				
Due from other governmental units			1,485,353	64,143,311
Inventories				3,823,816
Miscellaneous				1,047,747
Cash and investments held by				
trustee – restricted				935
Total assets	<u>\$ 71,273</u>	<u>\$ 668,091</u>	<u>\$ 8,010,468</u>	<u>\$ 589,771,097</u>
LIABILITIES				
Accounts payable	\$	\$ 10,877	\$ 508,454	\$ 31,266,373
Employee compensation payable			1,085	4,865,457
Claims and judgments				
Accrued liabilities				1,814
Due to other funds				4,872,907
Interest payable				
Bonds payable				
Special assessment debt with				
governmental commitment				
Unearned revenue				59,824,775
Deposits held for other parties				11,166,170
Contract retention payable				1,745
Total liabilities	<u></u>	<u>10,877</u>	<u>509,539</u>	<u>111,999,241</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue – property tax				1,123,912
Unavailable revenue – intergovernmental				16,696,609
Unavailable revenue - settlements				
Deferred inflows - leases				1,797,914
Deferred inflows – public private partnerships				8,997,081
Total deferred inflows of resources	<u></u>	<u></u>	<u></u>	<u>28,615,516</u>
FUND BALANCES				
Nonspendable				3,823,816
Restricted	71,273	657,214	7,500,929	386,619,135
Committed				76,146,512
Unassigned				(17,433,123)
Total fund balances	<u>71,273</u>	<u>657,214</u>	<u>7,500,929</u>	<u>449,156,340</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 71,273</u>	<u>\$ 668,091</u>	<u>\$ 8,010,468</u>	<u>\$ 589,771,097</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

	DEBT SERVICE FUNDS			CAPITAL PROJECT FUNDS	
	County Improvement Debt	Pledged Revenue	Total	Detention Capital Projects	Detention Technology Capital Projects
ASSETS					
Cash in bank and on hand	\$	\$	\$	\$	\$
Cash and investments held by County Treasurer	6,172,279		6,172,279	150,215,650	2,460,071
Receivables					
Due from other funds					
Due from other governmental units					
Inventories					
Miscellaneous					
Cash and investments held by trustee – restricted	101,754	8,910	110,664		
Total assets	<u>\$ 6,274,033</u>	<u>\$ 8,910</u>	<u>\$ 6,282,943</u>	<u>\$ 150,215,650</u>	<u>\$ 2,460,071</u>
LIABILITIES					
Accounts payable	\$	\$	\$	\$	\$
Employee compensation payable					
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				17,245	
Total liabilities				<u>17,245</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	101,754	8,910	110,664	150,198,405	2,460,071
Committed	6,172,279		6,172,279		
Unassigned					
Total fund balances	<u>6,274,033</u>	<u>8,910</u>	<u>6,282,943</u>	<u>150,198,405</u>	<u>2,460,071</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,274,033</u>	<u>\$ 8,910</u>	<u>\$ 6,282,943</u>	<u>\$ 150,215,650</u>	<u>\$ 2,460,071</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

CAPITAL PROJECT FUNDS				
	Flood Control Capital Projects	Library District Capital Improvement	Sheriff Mash Capital Donations	Special Improvement Districts
ASSETS				
Cash in bank and on hand	\$	\$	\$	\$
Cash and investments held by				
County Treasurer	52,044,570	11,291,047	300,114	1,155,069
Receivables		72,415		
Due from other funds				
Due from other governmental units	1,340,969			
Inventories				
Miscellaneous	388,423			
Cash and investments held by				
trustee – restricted				
Total assets	<u>\$ 53,773,962</u>	<u>\$ 11,363,462</u>	<u>\$ 300,114</u>	<u>\$ 1,155,069</u>
LIABILITIES				
Accounts payable	\$ 10,941,796	\$ 554	\$	\$ 67,422
Employee compensation payable				
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	1,149,738			
Total liabilities	<u>12,091,534</u>	<u>554</u>		<u>67,872</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	41,682,428	11,362,908	300,114	1,087,197
Committed				
Unassigned				
Total fund balances	<u>41,682,428</u>	<u>11,362,908</u>	<u>300,114</u>	<u>1,087,197</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 53,773,962</u>	<u>\$ 11,363,462</u>	<u>\$ 300,114</u>	<u>\$ 1,155,069</u>

Maricopa County
Combining Balance Sheet
Nonmajor Governmental Funds (Continued)
June 30, 2025

CAPITAL PROJECT FUNDS				
	Technology Capital Improvement	Transportation Capital Projects	Total	Total Nonmajor Governmental Funds
ASSETS				
Cash in bank and on hand	\$	\$	\$	\$ 279,179
Cash and investments held by				
County Treasurer	69,249,846	68,030,456	354,746,823	859,625,925
Receivables			72,415	21,841,701
Due from other funds				
Due from other governmental units		866,586	2,207,555	66,350,866
Inventories				3,823,816
Miscellaneous			388,423	1,436,170
Cash and investments held by				
trustee – restricted				111,599
Total assets	<u>\$ 69,249,846</u>	<u>\$ 68,897,042</u>	<u>\$ 357,415,216</u>	<u>\$ 953,469,256</u>
LIABILITIES				
Accounts payable	\$ 614,218	\$ 16,842,681	\$ 28,466,671	\$ 59,733,044
Employee compensation payable	27,658		27,658	4,893,115
Claims and judgments				
Accrued liabilities			450	2,264
Due to other funds				4,872,907
Interest payable				
Bonds payable				
Special assessment debt with				
governmental commitment				
Unearned revenue				59,824,775
Deposits held for other parties		3,991,705	3,991,705	15,157,875
Contract retention payable	10,388	3,138,952	4,316,323	4,318,068
Total liabilities	<u>652,264</u>	<u>23,973,338</u>	<u>36,802,807</u>	<u>148,802,048</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue – property tax				1,123,912
Unavailable revenue – intergovernmental				16,696,609
Unavailable revenue - settlements				
Deferred inflows - leases				1,797,914
Deferred inflows – public private partnerships				8,997,081
Total deferred inflows of resources				<u>28,615,516</u>
FUND BALANCES				
Nonspendable				3,823,816
Restricted		44,923,704	252,014,827	638,744,626
Committed	68,597,582		68,597,582	150,916,373
Unassigned				(17,433,123)
Total fund balances	<u>68,597,582</u>	<u>44,923,704</u>	<u>320,612,409</u>	<u>776,051,692</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 69,249,846</u>	<u>\$ 68,897,042</u>	<u>\$ 357,415,216</u>	<u>\$ 953,469,256</u>

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Accommodation Schools	Adult Probation Fees	Adult Probation Grants	Air Quality Fees	Air Quality Grants
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits				13,987,639	
Intergovernmental	11,194,100		2,200,997		4,318,283
Charges for services		7,114,444	553	841,425	
Settlement revenue					
Fines and forfeits		2,157,338		109,951	
Special assessment					
Interest income	137,903	251,318	24,180	591,417	
Miscellaneous				19,563	
Total revenues	11,332,003	9,523,100	2,225,730	15,549,995	4,318,283
EXPENDITURES					
Current:					
General government					
Public safety		8,286,751	2,253,912		
Highways and streets					
Health, welfare and sanitation				16,833,919	4,287,547
Culture and recreation					
Education	9,999,766				
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay					
Total expenditures	9,999,766	8,286,751	2,253,912	16,833,919	4,287,547
Excess (deficiency) of revenues over expenditures	1,332,237	1,236,349	(28,182)	(1,283,924)	30,736
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	1,332,237	1,236,349	(28,182)	(1,283,924)	30,736
Fund balances (deficit), July 1, 2024	3,112,250	4,902,282	(2,028)	10,937,169	(617,270)
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 4,444,487	\$ 6,138,631	\$ (30,210)	\$ 9,653,245	\$ (586,534)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Animal Care Donations	Animal Control Grants	Animal Control License/ Shelter	Ballpark Operations	Cactus League Operations
REVENUES					
Taxes	\$	\$	\$	\$	\$ 7,413,735
Licenses and permits			4,833,350	250,000	
Intergovernmental		241,490			
Charges for services			5,465,647		
Settlement revenue					
Fines and forfeits			751		
Special assessment					
Interest income	2,748		(40,260)	106,499	9,403
Miscellaneous	870,880		73,157	7	
Total revenues	873,628	241,490	10,332,645	356,506	7,423,138
EXPENDITURES					
Current:					
General government					
Public safety					
Highways and streets					
Health, welfare and sanitation	477,269	241,490	19,936,148		
Culture and recreation				358,474	7,425,536
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay			128,266		
Total expenditures	477,269	241,490	20,064,414	358,474	7,425,536
Excess (deficiency) of revenues over expenditures	396,359		(9,731,769)	(1,968)	(2,398)
OTHER FINANCING SOURCES (USES)					
Transfers in			9,808,092		
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)			9,808,092		
Net change in fund balances	396,359		76,323	(1,968)	(2,398)
Fund balances (deficit), July 1, 2024	50,500		150,484	2,031,205	85,896
Change in nonspendable resources:					
Increase (decrease) in inventories			(23,545)		
Fund balances (deficit), June 30, 2025	\$ 446,859	\$	\$ 203,262	\$ 2,029,237	\$ 83,498

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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					945,014
Charges for services			70	1,782,678	
Settlement revenue					
Fines and forfeits	4,261				
Special assessment					
Interest income	6,478	79,278	323	7,764	
Miscellaneous					
Total revenues	10,739	79,278	393	1,790,442	945,014
EXPENDITURES					
Current:					
General government					
Public safety	57,885	38,409		1,782,678	949,155
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay					
Total expenditures	57,885	38,409		1,782,678	949,155
Excess (deficiency) of revenues over expenditures	(47,146)	40,869	393	7,764	(4,141)
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	(47,146)	40,869	393	7,764	(4,141)
Fund balances (deficit), July 1, 2024	68,572	1,521,192	9,490	1,569	(73,050)
Change in nonspendable resources: Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 21,426	\$ 1,562,061	\$ 9,883	\$ 9,333	\$ (77,191)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS			
	Clerk of the Court Judicial Enhancement	Clerk of The Court SRF	Conciliation Court Fees	Correctional Health Grants
REVENUES				
Taxes	\$	\$	\$	\$
Licenses and permits				
Intergovernmental				898
Charges for services	1,017,298	3,666,783	1,459,471	
Settlement revenue				
Fines and forfeits				
Special assessment				
Interest income	150,510	145,169	72,720	
Miscellaneous		72,187		6,661,192
Total revenues	<u>1,167,808</u>	<u>3,884,139</u>	<u>1,532,191</u>	<u>6,662,090</u>
EXPENDITURES				
Current:				
General government				
Public safety	857,278	3,685,297	1,617,478	
Highways and streets				
Health, welfare and sanitation				6,662,090
Culture and recreation				
Education				
Debt service:				
Principal				
Interest				
Other expenses				
Capital outlay		395,957		
Total expenditures	<u>857,278</u>	<u>4,081,254</u>	<u>1,617,478</u>	<u>6,662,090</u>
Excess (deficiency) of revenues over expenditures	<u>310,530</u>	<u>(197,115)</u>	<u>(85,287)</u>	
OTHER FINANCING SOURCES (USES)				
Transfers in				
Transfers out				
Financed purchase agreements				
Pledged revenue obligations issuance				
Lease agreements				
Subscription-based IT arrangements (SBITA)				
Total other financing sources (uses)				
Net change in fund balances	310,530	(197,115)	(85,287)	
Fund balances (deficit), July 1, 2024	2,921,194	2,834,863	1,508,564	
Change in nonspendable resources:				
Increase (decrease) in inventories				
Fund balances (deficit), June 30, 2025	<u>\$ 3,231,724</u>	<u>\$ 2,637,748</u>	<u>\$ 1,423,277</u>	<u>\$</u>

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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		8,765,304	7,913		1,062,308
Charges for services	1,393,922			1,294,528	
Settlement revenue					
Fines and forfeits			1,140,614		
Special assessment					
Interest income	27,329		246,256	39,190	44,822
Miscellaneous			20,209		
Total revenues	1,421,251	8,765,304	1,414,992	1,333,718	1,107,130
EXPENDITURES					
Current:					
General government					
Public safety	1,211,333	8,542,976	299,805	1,168,703	522,108
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal			607,730		
Interest					
Other expenses					
Capital outlay		167,262	4,486,765		
Total expenditures	1,211,333	8,710,238	5,394,300	1,168,703	522,108
Excess (deficiency) of revenues over expenditures	209,918	55,066	(3,979,308)	165,015	585,022
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)			4,319,070		
Total other financing sources (uses)			4,319,070		
Net change in fund balances	209,918	55,066	339,762	165,015	585,022
Fund balances (deficit), July 1, 2024	423,574	(815,869)	7,452,756	760,798	1,180,974
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 633,492	\$ (760,803)	\$ 7,792,518	\$ 925,813	\$ 1,765,996

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Domestic Relations Mediation Education	Educational Supplemental Program	Elections Grants	Emancipation Administration	Emergency Management
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental		511,773	529,742		5,565,839
Charges for services	152,314			724	282,784
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	8,524	170,647	28,555	481	
Miscellaneous					
Total revenues	160,838	682,420	558,297	1,205	5,848,623
EXPENDITURES					
Current:					
General government			538,462		
Public safety	137,500				1,710,675
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education		1,993,239			
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay			19,835		2,300,038
Total expenditures	137,500	1,993,239	558,297		4,010,713
Excess (deficiency) of revenues over expenditures	23,338	(1,310,819)		1,205	1,837,910
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	23,338	(1,310,819)		1,205	1,837,910
Fund balances (deficit), July 1, 2024	250,843	3,719,667		13,846	(2,865,044)
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 274,181	\$ 2,408,848	\$	\$ 15,051	\$ (1,027,134)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS			
	Environmental Services Environmental Health	Expedited Child Support	Flood Control	Human Services Grants
REVENUES				
Taxes	\$	\$	\$ 77,970,526	\$
Licenses and permits	18,739,588		1,061,618	
Intergovernmental			402,138	74,775,234
Charges for services	6,582,752	573,620	29,650	
Settlement revenue				
Fines and forfeits	35,917			
Special assessment				
Interest income	852,674	18,093	4,570,304	
Miscellaneous	16,964		1,437,405	
Total revenues	26,227,895	591,713	85,471,641	74,775,234
EXPENDITURES				
Current:				
General government				
Public safety		503,943	36,896,818	
Highways and streets				
Health, welfare and sanitation	26,796,803			62,686,430
Culture and recreation				
Education				
Debt service:				
Principal	584,967		243,606	1,437,703
Interest	185,240		44,743	499,755
Other expenses				
Capital outlay			1,376,438	344,165
Total expenditures	27,567,010	503,943	38,561,605	64,968,053
Excess (deficiency) of revenues over expenditures	(1,339,115)	87,770	46,910,036	9,807,181
OTHER FINANCING SOURCES (USES)				
Transfers in	40,235			1,288,664
Transfers out			(40,366,361)	
Financed purchase agreements				
Pledged revenue obligations issuance				
Lease agreements				
Subscription-based IT arrangements (SBITA)				
Total other financing sources (uses)	40,235		(40,366,361)	1,288,664
Net change in fund balances	(1,298,880)	87,770	6,543,675	11,095,845
Fund balances (deficit), July 1, 2024	16,724,768	499,983	38,465,704	(17,401,253)
Change in nonspendable resources:				
Increase (decrease) in inventories			(12,141)	
Fund balances (deficit), June 30, 2025	\$ 15,425,888	\$ 587,753	\$ 44,997,238	\$ (6,305,408)

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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	223,227	12,503,855			7,620,969
Settlement revenue					
Fines and forfeits			899,250		
Special assessment					
Interest income	49,549	1,072,843	299,633		97,823
Miscellaneous		7,964			
Total revenues	272,776	13,584,662	1,198,883		7,718,792
EXPENDITURES					
Current:					
General government					
Public safety	121,960	14,227,846	623,605		6,704,121
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay	10,161		113,576		65,567
Total expenditures	132,121	14,227,846	737,181		6,769,688
Excess (deficiency) of revenues over expenditures	140,655	(643,184)	461,702		949,104
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	140,655	(643,184)	461,702		949,104
Fund balances (deficit), July 1, 2024	928,438	21,263,810	5,794,450	8,226	2,085,605
Change in nonspendable resources:					
Increase (decrease) in inventories		175,336			
Fund balances (deficit), June 30, 2025	\$ 1,069,093	\$ 20,795,962	\$ 6,256,152	\$ 8,226	\$ 3,034,709

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Justice Reinvestment Fund	Juvenile Probation	Juvenile Probation Grants	Juvenile Probation Special Fee	Juvenile Restitution
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental	3,426,165		3,754,309		
Charges for services		38		63,863	
Settlement revenue					
Fines and forfeits				2,143,635	
Special assessment					
Interest income	540,864	4,638	34,898	103,301	6,090
Miscellaneous		10			
Total revenues	3,967,029	4,686	3,789,207	2,310,799	6,090
EXPENDITURES					
Current:					
General government					
Public safety			3,739,207	1,811,232	45,000
Highways and streets					
Health, welfare and sanitation	772,518				
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay					
Total expenditures	772,518		3,739,207	1,811,232	45,000
Excess (deficiency) of revenues over expenditures	3,194,511	4,686	50,000	499,567	(38,910)
OTHER FINANCING SOURCES (USES)					
Transfers in					50,000
Transfers out			(50,000)		
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)			(50,000)		50,000
Net change in fund balances	3,194,511	4,686		499,567	11,090
Fund balances (deficit), July 1, 2024	10,151,405	139,112	352,281	1,884,040	191,466
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 13,345,916	\$ 143,798	\$ 352,281	\$ 2,383,607	\$ 202,556

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Lake Pleasant Recreation	Law Library	Library District	Library District Grants	Medical Examiner
REVENUES					
Taxes	\$	\$	\$ 26,933,575	\$	\$
Licenses and permits					
Intergovernmental			350,729	50,000	110,624
Charges for services	5,142,884	1,801,122	5,744,392		
Settlement revenue					
Fines and forfeits		3	220,787		
Special assessment					
Interest income	156,708	50,558	1,539,245		1,596
Miscellaneous	35,693		150,079		
Total revenues	5,335,285	1,851,683	34,938,807	50,000	112,220
EXPENDITURES					
Current:					
General government					
Public safety		1,194,146			
Highways and streets					
Health, welfare and sanitation					112,220
Culture and recreation	4,798,841		32,157,772	24,999	
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay	439,516		33,748		
Total expenditures	5,238,357	1,194,146	32,191,520	24,999	112,220
Excess (deficiency) of revenues over expenditures	96,928	657,537	2,747,287	25,001	
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out		(100,000)	(10,000,000)		
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)		(100,000)	(10,000,000)		
Net change in fund balances	96,928	557,537	(7,252,713)	25,001	
Fund balances (deficit), July 1, 2024	3,352,814	930,380	27,841,586	(25,001)	
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 3,449,742	\$ 1,487,917	\$ 20,588,873	\$	\$

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS			
	Non Departmental Grants	Officer Safety Equipment	Palo Verde	Parks and Recreation Grants
REVENUES				
Taxes	\$	\$	\$	\$
Licenses and permits				
Intergovernmental	2,479,134		900,433	280,604
Charges for services				
Settlement revenue				
Fines and forfeits		52,126		
Special assessment				
Interest income		5,068	58,035	
Miscellaneous				
Total revenues	2,479,134	57,194	958,468	280,604
EXPENDITURES				
Current:				
General government	2,479,134			
Public safety		34,238	937,019	
Highways and streets				
Health, welfare and sanitation				
Culture and recreation				
Education				
Debt service:				
Principal				
Interest				
Other expenses				
Capital outlay				
Total expenditures	2,479,134	34,238	937,019	
Excess (deficiency) of revenues over expenditures		22,956	21,449	280,604
OTHER FINANCING SOURCES (USES)				
Transfers in				
Transfers out				
Financed purchase agreements				
Pledged revenue obligations issuance				
Lease agreements				
Subscription-based IT arrangements (SBITA)				
Total other financing sources (uses)				
Net change in fund balances		22,956	21,449	280,604
Fund balances (deficit), July 1, 2024		161,887	1,068,787	(280,604)
Change in nonspendable resources:				
Increase (decrease) in inventories				
Fund balances (deficit), June 30, 2025	\$	\$ 184,843	\$ 1,090,236	\$

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Parks Donations	Parks Enhancement	Parks Souvenir	Pension Reserve	Planning and Development Fees
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					13,739,278
Intergovernmental					
Charges for services		7,313,377	326,861		12,245,819
Settlement revenue					
Fines and forfeits					114,907
Special assessment					
Interest income	31,330	67,945	267		2,597,088
Miscellaneous	40,618	59,079			2,407
Total revenues	71,948	7,440,401	327,128		28,699,499
EXPENDITURES					
Current:					
General government					
Public safety				85,560,000	19,164,657
Highways and streets					
Health, welfare and sanitation					
Culture and recreation	13,062	7,800,806	327,130		
Education					
Debt service:					
Principal					328,365
Interest					104,114
Other expenses				438,550	
Capital outlay		591,570			1,053
Total expenditures	13,062	8,392,376	327,130	85,998,550	19,598,189
Excess (deficiency) of revenues over expenditures	58,886	(951,975)	(2)	(85,998,550)	9,101,310
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out				(1,450)	
Financed purchase agreements					
Pledged revenue obligations issuance				180,000,000	
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)				179,998,550	
Net change in fund balances	58,886	(951,975)	(2)	94,000,000	9,101,310
Fund balances (deficit), July 1, 2024	593,366	1,624,990	24,842		48,347,713
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 652,252	\$ 673,015	\$ 24,840	\$ 94,000,000	\$ 57,449,023

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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			2,682,546	234,773	
Charges for services	384,403	1,341,395			9,276,781
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	9,924	87,260	385,550	5,096	485,057
Miscellaneous				1,265	19,742
Total revenues	394,327	1,428,655	3,068,096	241,134	9,781,580
EXPENDITURES					
Current:					
General government					
Public safety	359,315	1,713,206	3,056,349	175,241	
Highways and streets					
Health, welfare and sanitation					9,143,251
Culture and recreation					
Education					
Debt service:					
Principal					211,021
Interest					47,721
Other expenses					
Capital outlay					768,277
Total expenditures	359,315	1,713,206	3,056,349	175,241	10,170,270
Excess (deficiency) of revenues over expenditures	35,012	(284,551)	11,747	65,893	(388,690)
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	35,012	(284,551)	11,747	65,893	(388,690)
Fund balances (deficit), July 1, 2024	280,909	1,433,270	(11,747)	104,312	9,625,975
Change in nonspendable resources:					
Increase (decrease) in inventories					18,406
Fund balances (deficit), June 30, 2025	\$ 315,921	\$ 1,148,719	\$	\$ 170,205	\$ 9,255,691

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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	76,253,784	1,111,465		328,321	6,530,207	5,224
Charges for services			2,775,284	899,377		
Settlement revenue	1,714,663					
Fines and forfeits						
Special assessment						
Interest income		61,313	79,801	24,367		10,624
Miscellaneous	602					
Total revenues	77,969,049	1,172,778	2,855,085	1,252,065	6,530,207	15,848
EXPENDITURES						
Current:						
General government		1,079,343	880,017			
Public safety						
Highways and streets						
Health, welfare and sanitation	77,179,991					
Culture and recreation						
Education				1,842,657	4,628,127	17,874
Debt service:						
Principal	74,816					
Interest	31,778					
Other expenses						
Capital outlay	60,462					
Total expenditures	77,347,047	1,079,343	880,017	1,842,657	4,628,127	17,874
Excess (deficiency) of revenues over expenditures	622,002	93,435	1,975,068	(590,592)	1,902,080	(2,026)
OTHER FINANCING SOURCES (USES)						
Transfers in						
Transfers out						
Financed purchase agreements						
Pledged revenue obligations issuance						
Lease agreements						
Subscription-based IT arrangements (SBITA)						
Total other financing sources (uses)						
Net change in fund balances	622,002	93,435	1,975,068	(590,592)	1,902,080	(2,026)
Fund balances (deficit), July 1, 2024	(7,441,034)	(188,552)	1,349,112	1,453,345	(1,913,396)	600,158
Change in nonspendable resources:						
Increase (decrease) in inventories	24,042					
Fund balances (deficit), June 30, 2025	\$ (6,794,990)	\$ (95,117)	\$ 3,324,180	\$ 862,753	\$ (11,316)	\$ 598,132

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Sheriff Donations	Sheriff Grants	Sheriff Jail Enhancement	Sheriff RICO	Sheriff Towing and Impound
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits					
Intergovernmental		4,689,038	1,114,999		
Charges for services					
Settlement revenue					
Fines and forfeits	1,352			131,283	
Special assessment					
Interest income	29,390	547,797	235,342		702
Miscellaneous	22,381	55,132			68,457
Total revenues	53,123	5,291,967	1,350,341	131,283	69,159
EXPENDITURES					
Current:					
General government					
Public safety		4,129,513	627,267	131,317	50,001
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay		888,324			
Total expenditures		5,017,837	627,267	131,317	50,001
Excess (deficiency) of revenues over expenditures	53,123	274,130	723,074	(34)	19,158
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					
Net change in fund balances	53,123	274,130	723,074	(34)	19,158
Fund balances (deficit), July 1, 2024	557,093	(780,955)	4,397,176	60,000	35,099
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 610,216	\$ (506,825)	\$ 5,120,250	\$ 59,966	\$ 54,257

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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		102,502	303,674		
Settlement revenue					
Fines and forfeits					
Special assessment				6,290,643	
Interest income	7,801	6,368	11,653	111,424	34,541
Miscellaneous				364	
Total revenues	117,458	108,870	315,327	6,402,431	34,541
EXPENDITURES					
Current:					
General government					
Public safety		146,505		6,406,416	55
Highways and streets					
Health, welfare and sanitation					
Culture and recreation			377,091		
Education	124,363				
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay					
Total expenditures	124,363	146,505	377,091	6,406,416	55
Excess (deficiency) of revenues over expenditures	(6,905)	(37,635)	(61,764)	(3,985)	34,486
OTHER FINANCING SOURCES (USES)					
Transfers in					100,000
Transfers out					
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					100,000
Net change in fund balances	(6,905)	(37,635)	(61,764)	(3,985)	134,486
Fund balances (deficit), July 1, 2024	215,988	187,505	376,112	3,059,845	747,251
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 209,083	\$ 149,870	\$ 314,348	\$ 3,055,860	\$ 881,737

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	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		4,737,976			
Charges for services	1,782,678	1,222,909	614,183	6,031,311	302,622
Settlement revenue					
Fines and forfeits					
Special assessment					
Interest income	34,310	93,586	51,515	270,262	36,502
Miscellaneous		12,000		9,524	
Total revenues	1,816,988	6,066,471	665,698	6,311,097	339,124
EXPENDITURES					
Current:					
General government					120,000
Public safety	1,499,925	5,981,824	450,741	4,642,367	
Highways and streets					
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal					
Interest					
Other expenses					
Capital outlay					
Total expenditures	1,499,925	5,981,824	450,741	4,642,367	120,000
Excess (deficiency) of revenues over expenditures	317,063	84,647	214,957	1,668,730	219,124
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out					(500,000)
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)					(500,000)
Net change in fund balances	317,063	84,647	214,957	1,668,730	(280,876)
Fund balances (deficit), July 1, 2024	207,698	(153,298)	980,342	5,008,785	820,877
Change in nonspendable resources:					
Increase (decrease) in inventories					
Fund balances (deficit), June 30, 2025	\$ 524,761	\$ (68,651)	\$ 1,195,299	\$ 6,677,515	\$ 540,001

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS				
	Transportation Grants	Transportation Operations	Victim Compensation Interest	Victim Compensation Restitution	Victim Location
REVENUES					
Taxes	\$	\$	\$	\$	\$
Licenses and permits		5,354,825			
Intergovernmental	1,417,552	156,754,772			
Charges for services		75,218			
Settlement revenue					
Fines and forfeits				189,322	
Special assessment					
Interest income		5,957,277	97,484	46,865	16,580
Miscellaneous		1,327,740			
Total revenues	1,417,552	169,469,832	97,484	236,187	16,580
EXPENDITURES					
Current:					
General government					
Public safety			330		
Highways and streets	1,399,976	87,194,234			
Health, welfare and sanitation					
Culture and recreation					
Education					
Debt service:					
Principal		208,010			
Interest		68,748			
Other expenses					
Capital outlay		4,611,134			
Total expenditures	1,399,976	92,082,126	330		
Excess (deficiency) of revenues over expenditures	17,576	77,387,706	97,154	236,187	16,580
OTHER FINANCING SOURCES (USES)					
Transfers in					
Transfers out		(55,000,000)			
Financed purchase agreements					
Pledged revenue obligations issuance					
Lease agreements					
Subscription-based IT arrangements (SBITA)					
Total other financing sources (uses)		(55,000,000)			
Net change in fund balances	17,576	22,387,706	97,154	236,187	16,580
Fund balances (deficit), July 1, 2024	(17,576)	63,223,712	1,020,644	865,106	54,693
Change in nonspendable resources:					
Increase (decrease) in inventories		377,340			
Fund balances (deficit), June 30, 2025	\$	\$ 85,988,758	\$ 1,117,798	\$ 1,101,293	\$ 71,273

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS	
	Waste Management	Waste Tire	Total	County Improvement Debt	Pledged Revenue Debt
REVENUES					
Taxes	\$	\$	\$ 112,317,836	\$	\$
Licenses and permits			57,966,298		
Intergovernmental		6,663,048	384,506,393		
Charges for services			109,757,407		
Settlement revenue			1,714,663		
Fines and forfeits			7,201,497		
Special assessment			6,290,643		
Interest income	31,339	241,020	23,280,554	134,581	7,460
Miscellaneous	123,547		11,108,168		
Total revenues	154,886	6,904,068	714,143,459	134,581	7,460
EXPENDITURES					
Current:					
General government			5,096,956		
Public safety			234,056,107		
Highways and streets			88,594,210		
Health, welfare and sanitation	197,608	4,082,236	229,409,520		
Culture and recreation			53,283,711		
Education			18,606,026		
Debt service:					
Principal			3,696,218	62,824,516	
Interest			982,099	5,846,781	3,648,000
Other expenses			438,550		
Capital outlay		48,538	16,850,652		
Total expenditures	197,608	4,130,774	651,014,049	68,671,297	3,648,000
Excess (deficiency) of revenues over expenditures	(42,722)	2,773,294	63,129,410	(68,536,716)	(3,640,540)
OTHER FINANCING SOURCES (USES)					
Transfers in			11,286,991	56,184,057	3,649,450
Transfers out			(106,017,811)		
Financed purchase agreements					
Pledged revenue obligations issuance			180,000,000		
Lease agreements					
Subscription-based IT arrangements (SBITA)			4,319,070		
Total other financing sources (uses)			89,588,250	56,184,057	3,649,450
Net change in fund balances	(42,722)	2,773,294	152,717,660	(12,352,659)	8,910
Fund balances (deficit), July 1, 2024	699,936	4,727,635	295,879,242	18,626,692	
Change in nonspendable resources:					
Increase (decrease) in inventories			559,438		
Fund balances (deficit), June 30, 2025	\$ 657,214	\$ 7,500,929	\$ 449,156,340	\$ 6,274,033	\$ 8,910

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS				
		Detention Capital Projects	Detention Technology Capital Improvement	Flood Control Capital Projects	Library District Capital Improvement	Sheriff Mash Capital Donation
	Total					
REVENUES						
Taxes	\$	\$	\$	\$	\$	\$
Licenses and permits						
Intergovernmental				6,632,528		
Charges for services						
Settlement revenue						
Fines and forfeits						
Special assessment						
Interest income	142,041				106,793	9,852
Miscellaneous						
Total revenues	142,041			6,632,528	106,793	9,852
EXPENDITURES						
Current:						
General government						
Public safety						
Highways and streets						
Health, welfare and sanitation						
Culture and recreation						
Education						
Debt service:						
Principal	62,824,516					
Interest	9,494,781					
Other expenses						
Capital outlay				35,235,628	445,249	
Total expenditures	72,319,297			35,235,628	445,249	
Excess (deficiency) of revenues over expenditures	(72,177,256)			(28,603,100)	(338,456)	9,852
OTHER FINANCING SOURCES (USES)						
Transfers in	59,833,507	56,096,940	2,460,071	40,366,361	10,000,000	
Transfers out		(3,145,017)				
Financed purchase agreements						
Pledged revenue obligations issuance						
Lease agreements						
Subscription-based IT arrangements (SBITA)						
Total other financing sources (uses)	59,833,507	52,951,923	2,460,071	40,366,361	10,000,000	
Net change in fund balances	(12,343,749)	52,951,923	2,460,071	11,763,261	9,661,544	9,852
Fund balances (deficit), July 1, 2024	18,626,692	97,246,482		29,919,167	1,701,364	290,262
Change in nonspendable resources:						
Increase (decrease) in inventories						
Fund balances (deficit), June 30, 2025	\$ 6,282,943	\$ 150,198,405	\$ 2,460,071	\$ 41,682,428	\$ 11,362,908	\$ 300,114

Maricopa County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
Year Ended June 30, 2025

	CAPITAL PROJECT FUNDS				
	Special Improvement Districts	Technology Capital Improvement	Transportation Capital Projects	Total	Total Nonmajor Governmental Funds
REVENUES					
Taxes	\$ 177,960	\$	\$	\$ 177,960	\$ 112,495,796
Licenses and permits					57,966,298
Intergovernmental			18,971,980	25,604,508	410,110,901
Charges for services			8,338,276	8,338,276	118,095,683
Settlement revenue					1,714,663
Fines and forfeits					7,201,497
Special assessment					6,290,643
Interest income	37,073			153,718	23,576,313
Miscellaneous	68,189		282,871	351,060	11,459,228
Total revenues	283,222		27,593,127	34,625,522	748,911,022
EXPENDITURES					
Current:					
General government					5,096,956
Public safety					234,056,107
Highways and streets					88,594,210
Health, welfare and sanitation					229,409,520
Culture and recreation					53,283,711
Education					18,606,026
Debt service:					
Principal					66,520,734
Interest					10,476,880
Other expenses					438,550
Capital outlay	299,320	8,495,045	64,985,920	109,461,162	126,311,814
Total expenditures	299,320	8,495,045	64,985,920	109,461,162	832,794,508
Excess (deficiency) of revenues over expenditures	(16,098)	(8,495,045)	(37,392,793)	(74,835,640)	(83,883,486)
OTHER FINANCING SOURCES (USES)					
Transfers in		40,600,391	55,000,000	204,523,763	275,644,261
Transfers out		(18,004,437)		(21,149,454)	(127,167,265)
Financed purchase agreements		77,201		77,201	77,201
Pledged revenue obligations issuance					180,000,000
Lease agreements					
Subscription-based IT arrangements (SBITA)					4,319,070
Total other financing sources (uses)		22,673,155	55,000,000	183,451,510	332,873,267
Net change in fund balances	(16,098)	14,178,110	17,607,207	108,615,870	248,989,781
Fund balances (deficit), July 1, 2024	1,103,295	54,419,472	27,316,497	211,996,539	526,502,473
Change in nonspendable resources:					
Increase (decrease) in inventories					559,438
Fund balances (deficit), June 30, 2025	\$ 1,087,197	\$ 68,597,582	\$ 44,923,704	\$ 320,612,409	\$ 776,051,692



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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 6,252,591	\$ 6,252,591	\$ 7,114,444	\$ 861,853
Fines and forfeits	2,063,688	2,063,688	2,157,338	93,650
Interest income	21,396	21,396	251,318	229,922
Total revenues	8,337,675	8,337,675	9,523,100	1,185,425
EXPENDITURES				
Current:				
Public safety	9,137,675	9,137,675	8,286,751	850,924
Total expenditures	9,137,675	9,137,675	8,286,751	850,924
Excess (deficiency) of revenues over expenditures	(800,000)	(800,000)	1,236,349	2,036,349
Net change in fund balances	(800,000)	(800,000)	1,236,349	2,036,349
Fund balance, July 1, 2024	4,569,514	4,569,514	4,902,282	332,768
Fund balance, June 30, 2025	\$ 3,769,514	\$ 3,769,514	\$ 6,138,631	\$ 2,369,117

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$	\$	\$ 553	\$ 553
Interest income			24,180	24,180
Intergovernmental	2,544,237	2,035,685	2,200,997	165,312
Total revenues	2,544,237	2,035,685	2,225,730	190,045
EXPENDITURES				
Current:				
Public Safety	3,370,425	2,804,368	2,253,912	550,456
Total expenditures	3,370,425	2,804,368	2,253,912	550,456
Deficiency of revenues under expenditures	(826,188)	(768,683)	(28,182)	740,501
Net change in fund balances	(826,188)	(768,683)	(28,182)	740,501
Fund balance (deficit) July 1, 2024	166,158	166,158	(2,028)	(168,186)
Fund balance deficit June 30, 2025	<u>\$ (660,030)</u>	<u>\$ (602,525)</u>	<u>\$ (30,210)</u>	<u>\$ 572,315</u>

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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 864,000	\$ 864,000	\$ 841,425	\$ (22,575)
Fines & forfeit	244,000	243,996	109,951	(134,045)
Interest income	200,000	200,004	591,417	391,413
Licenses and permits	13,685,400	13,685,400	13,987,639	302,239
Miscellaneous	56,600	56,600	19,563	(37,037)
Total revenues	15,050,000	15,050,000	15,549,995	499,995
EXPENDITURES				
Current:				
Health welfare and sanitation	20,531,800	20,531,800	16,833,919	3,697,881
Capital outlay	360,000	360,000		360,000
Total expenditures	20,891,800	20,891,800	16,833,919	4,057,881
Deficiency of revenues under expenditures	(5,841,800)	(5,841,800)	(1,283,924)	4,557,876
Net change in fund balances	(5,841,800)	(5,841,800)	(1,283,924)	4,557,876
Fund balance, July 1, 2024	10,230,338	10,230,338	10,937,169	706,831
Fund balance, June 30, 2025	\$ 4,388,538	\$ 4,388,538	\$ 9,653,245	\$ 5,264,707

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 6,327,744	\$ 6,327,744	\$ 4,318,283	\$ (2,009,461)
Total revenues	6,327,744	6,327,744	4,318,283	(2,009,461)
EXPENDITURES				
Current:				
Health welfare and sanitation	6,203,744	6,203,748	4,287,547	1,916,201
Capital outlay	124,000	123,996		123,996
Total expenditures	6,327,744	6,327,744	4,287,547	2,040,197
Excess of revenues over expenditures			30,736	30,736
Net change in fund balances			30,736	30,736
Fund balance deficit July 1, 2024	(711,938)	(711,938)	(617,270)	94,668
Fund balance deficit June 30, 2025	\$ (711,938)	\$ (711,938)	\$ (586,534)	\$ 125,404

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 2,748	\$ 2,748
Miscellaneous	304,100	427,567	870,880	443,313
Total revenues	304,100	427,567	873,628	446,061
EXPENDITURES				
Current:				
Health welfare and sanitation	304,100	477,567	477,269	298
Total expenditures	304,100	477,567	477,269	298
Excess (deficiency) of revenues over expenditures		(50,000)	396,359	446,359
Net change in fund balances		(50,000)	396,359	446,359
Fund balance, July 1, 2024	293	293	50,500	50,207
Fund balance (deficit), June 30, 2025	\$ 293	\$ (49,707)	\$ 446,859	\$ 496,566

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$	\$ 308,590	\$ 241,490	\$ (67,100)
Total revenues		308,590	241,490	(67,100)
EXPENDITURES				
Current:				
Health welfare and sanitation		308,590	241,490	67,100
Total expenditures		308,590	241,490	67,100
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2024				
Fund balance, June 30, 2025	\$	\$	\$	\$

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 5,909,128	\$ 6,085,757	\$ 5,465,647	\$ (620,110)
Fines & forfeit	2,500	2,500	751	(1,749)
Interest income			(40,260)	(40,260)
Licenses and permits	7,339,690	7,163,061	4,833,350	(2,329,711)
Miscellaneous	90,484	90,484	73,157	(17,327)
Total revenues	13,341,802	13,341,802	10,332,645	(3,009,157)
<u>EXPENDITURES</u>				
Current:				
Health welfare and sanitation	21,431,125	23,149,894	19,936,148	3,213,746
Capital outlay		83,950	128,266	(44,316)
Total expenditures	21,431,125	23,233,844	20,064,414	3,169,430
Deficiency of revenues under expenditures	(8,089,323)	(9,892,042)	(9,731,769)	160,273
<u>OTHER FINANCING SOURCES</u>				
Transfer in	8,089,323	9,808,092	9,808,092	
Total other financing sources	8,089,323	9,808,092	9,808,092	
Net change in fund balances		(83,950)	76,323	160,273
Fund balance July 1, 2024			150,484	150,484
Decrease in inventories			(23,545)	(23,545)
Fund balance (deficit), June 30, 2025	\$	\$ (83,950)	\$ 203,262	\$ 287,212

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Ballpark Operations Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 106,499	\$ 106,499
Licenses and permits	250,000	250,000	250,000	
Miscellaneous			7	7
Total revenues	250,000	250,000	356,506	106,506
EXPENDITURES				
Current:				
Culture and recreation	250,000	358,475	358,474	1
Total expenditures	250,000	358,475	358,474	1
Deficiency of revenues over expenditures		(108,475)	(1,968)	106,507
Net change in fund balances		(108,475)	(1,968)	106,507
Fund balance, July 1, 2024	1,985,950	1,985,950	2,031,205	45,255
Fund balance, June 30, 2025	\$ 1,985,950	\$ 1,877,475	\$ 2,029,237	\$ 151,762

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Cactus League Operations– Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest Income	\$	\$	\$ 9,403	\$ 9,403
Taxes	9,500,000	9,500,000	7,413,735	(2,086,265)
Total revenues	9,500,000	9,500,000	7,423,138	(2,076,862)
EXPENDITURES				
Current:				
Culture and recreation	9,500,000	9,500,000	7,425,536	2,074,464
Total expenditures	9,500,000	9,500,000	7,425,536	2,074,464
Excess (deficiency) of revenues over expenditures			(2,398)	(2,398)
Net change in fund balances			(2,398)	(2,398)
Fund balance, July 1, 2024	68,343	68,343	85,896	17,553
Fund balance, June 30, 2025	\$ 68,343	\$ 68,343	\$ 83,498	\$ 15,155

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Check Enforcement Program– Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 29,500	\$ 29,500	\$ 4,261	\$ (25,239)
Interest income	2,500	2,500	6,478	3,978
Total revenues	<u>32,000</u>	<u>32,000</u>	<u>10,739</u>	<u>(21,261)</u>
EXPENDITURES				
Current:				
Public Safety	<u>65,842</u>	<u>65,842</u>	<u>57,885</u>	<u>7,957</u>
Total expenditures	<u>65,842</u>	<u>65,842</u>	<u>57,885</u>	<u>7,957</u>
Deficiency of revenues under expenditures	<u>(33,842)</u>	<u>(33,842)</u>	<u>(47,146)</u>	<u>(13,304)</u>
Net change in fund balances	(33,842)	(33,842)	(47,146)	(13,304)
Fund balance, July 1, 2024	<u>72,982</u>	<u>72,982</u>	<u>68,572</u>	<u>(4,410)</u>
Fund balance, June 30, 2025	<u>\$ 39,140</u>	<u>\$ 39,140</u>	<u>\$ 21,426</u>	<u>\$ (17,714)</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 31,000	\$ 31,000	\$	\$ (31,000)
Interest Income			79,278	79,278
Total revenues	31,000	31,000	79,278	48,278
<u>EXPENDITURES</u>				
Current:				
Public safety	500,000	500,000	38,409	461,591
Total expenditures	500,000	500,000	38,409	461,591
Excess (deficiency) of revenues over expenditures	(469,000)	(469,000)	40,869	509,869
Net change in fund balances	(469,000)	(469,000)	40,869	509,869
Fund balance, July 1, 2024	1,004,591	1,004,591	1,521,192	516,601
Fund balance, June 30, 2025	\$ 535,591	\$ 535,591	\$ 1,562,061	\$ 1,026,470

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 1,725,437	\$ 1,782,678	\$ 1,782,678	\$
Interest income			7,764	7,764
Total revenues	<u>1,725,437</u>	<u>1,782,678</u>	<u>1,790,442</u>	<u>7,764</u>
<u>EXPENDITURES</u>				
Current:				
Public safety	<u>1,725,437</u>	<u>1,782,678</u>	<u>1,782,678</u>	
Total expenditures	<u>1,725,437</u>	<u>1,782,678</u>	<u>1,782,678</u>	
Excess of revenues over expenditures			<u>7,764</u>	<u>7,764</u>
Net change in fund balances			7,764	7,764
Fund balance, July 1, 2024			<u>1,569</u>	<u>1,569</u>
Fund balance, June 30, 2025	<u>\$</u>	<u>\$</u>	<u>\$ 9,333</u>	<u>\$ 9,333</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 1,418,417	\$ 1,418,417	\$ 945,014	\$ (473,403)
Total revenues	<u>1,418,417</u>	<u>1,418,417</u>	<u>945,014</u>	<u>(473,403)</u>
EXPENDITURES				
Current:				
Public safety	<u>1,418,417</u>	<u>1,418,417</u>	<u>949,155</u>	<u>469,262</u>
Total expenditures	<u>1,418,417</u>	<u>1,418,417</u>	<u>949,155</u>	<u>469,262</u>
Excess (deficiency) of revenues over expenditures			<u>(4,141)</u>	<u>(4,141)</u>
Net change in fund balances			(4,141)	(4,141)
Fund deficit, July 1, 2024	<u>(185,012)</u>	<u>(185,012)</u>	<u>(73,050)</u>	<u>111,962</u>
Fund deficit, June 30, 2025	<u>\$ (185,012)</u>	<u>\$ (185,012)</u>	<u>\$ (77,191)</u>	<u>\$ 107,821</u>

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 780,000	\$ 780,000	\$ 1,017,298	\$ 237,298
Interest income			150,510	150,510
Total revenues	780,000	780,000	1,167,808	387,808
EXPENDITURES				
Current:				
Public safety	1,780,000	1,780,000	857,278	922,722
Total expenditures	1,780,000	1,780,000	857,278	922,722
Excess (deficiency) of revenues over expenditures	(1,000,000)	(1,000,000)	310,530	1,310,530
Net change in fund balances	(1,000,000)	(1,000,000)	310,530	1,310,530
Fund balance, July 1, 2024	2,666,067	2,666,067	2,921,194	255,127
Fund balance, June 30, 2025	\$ 1,666,067	\$ 1,666,067	\$ 3,231,724	\$ 1,565,657

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 3,070,000	\$ 3,070,000	\$ 3,666,783	\$ 596,783
Interest income			145,169	145,169
Miscellaneous	45,000	45,000	72,187	27,187
Total revenues	3,115,000	3,115,000	3,884,139	769,139
EXPENDITURES				
Current:				
Public Safety	4,575,000	4,575,000	3,685,297	889,703
Capital Outlay	610,000	610,000	395,957	214,043
Total expenditures	5,185,000	5,185,000	4,081,254	1,103,746
Deficiency of revenues under expenditures	(2,070,000)	(2,070,000)	(197,115)	1,872,885
Net change in fund balances	(2,070,000)	(2,070,000)	(197,115)	1,872,885
Fund balance, July 1, 2024	2,080,647	2,080,647	2,834,863	754,216
Fund balance, June 30, 2025	<u>\$ 10,647</u>	<u>\$ 10,647</u>	<u>\$ 2,637,748</u>	<u>\$ 2,627,101</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,581,972	\$ 1,581,972	\$ 1,459,471	\$ (122,501)
Interest income	1,390	1,390	72,720	71,330
Total revenues	1,583,362	1,583,362	1,532,191	(51,171)
EXPENDITURES				
Current:				
Public safety	2,083,362	2,083,362	1,617,478	465,884
Total expenditures	2,083,362	2,083,362	1,617,478	465,884
Deficiency of revenues under expenditures	(500,000)	(500,000)	(85,287)	414,713
Net change in fund balances	(500,000)	(500,000)	(85,287)	414,713
Fund balance, July 1, 2024	1,558,393	1,558,393	1,508,564	(49,829)
Fund balance, June 30, 2025	\$ 1,058,393	\$ 1,058,393	\$ 1,423,277	\$ 364,884

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$	\$	\$ 898	\$ 898
Miscellaneous	7,200,000	7,200,000	6,661,192	(538,808)
Total revenues	7,200,000	7,200,000	6,662,090	(537,910)
EXPENDITURES				
Current:				
Health welfare and sanitation	7,200,000	7,200,000	6,662,090	537,910
Total expenditures	7,200,000	7,200,000	6,662,090	537,910
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2024	886	886		(886)
Fund balance, June 30, 2025	\$ 886	\$ 886	\$	\$ (886)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,272,164	\$ 1,272,163	\$ 1,393,922	\$ 121,759
Interest income	14,743	14,744	27,329	12,585
Total revenues	1,286,907	1,286,907	1,421,251	134,344
EXPENDITURES				
Current:				
Public safety	1,466,073	1,466,073	1,211,333	254,740
Total expenditures	1,466,073	1,466,073	1,211,333	254,740
Excess (deficiency) of revenues over expenditures	(179,166)	(179,166)	209,918	389,084
Net change in fund balances	(179,166)	(179,166)	209,918	389,084
Fund balance, July 1, 2024	362,609	362,609	423,574	60,965
Fund balance, June 30, 2025	\$ 183,443	\$ 183,443	\$ 633,492	\$ 450,049

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 7,586,986	\$ 11,677,890	\$ 8,765,304	\$ (2,912,586)
Total revenues	<u>7,586,986</u>	<u>11,677,890</u>	<u>8,765,304</u>	<u>(2,912,586)</u>
EXPENDITURES				
Current:				
Public safety	7,586,986	11,677,890	8,542,976	3,134,914
Capital Outlay			167,262	(167,262)
Total expenditures	<u>7,586,986</u>	<u>11,677,890</u>	<u>8,710,238</u>	<u>2,967,652</u>
Excess of revenues over expenditures			55,066	55,066
Net change in fund balances			55,066	55,066
Fund deficit, July 1, 2024	(475,466)	(475,466)	(815,869)	(340,403)
Fund deficit, June 30, 2025	<u>\$ (475,466)</u>	<u>\$ (475,466)</u>	<u>\$ (760,803)</u>	<u>\$ (285,337)</u>

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 1,250,000	\$ 1,250,000	\$ 1,140,614	\$ (109,386)
Interest income	175,000	175,000	246,256	71,256
Intergovernmental			7,913	7,913
Miscellaneous			20,209	20,209
Total revenues	1,425,000	1,425,000	1,414,992	(10,008)
EXPENDITURES				
Current:				
Public safety	1,921,000	1,931,000	299,805	1,631,195
Debt Service			607,730	(607,730)
Capital outlay	2,004,000	1,994,000	167,695	1,826,305
Total expenditures	3,925,000	3,925,000	1,075,230	2,849,770
Excess (deficiency) of revenues over expenditures	(2,500,000)	(2,500,000)	339,762	2,839,762
Net change in fund balances	(2,500,000)	(2,500,000)	339,762	2,839,762
Fund balance, July 1, 2024	4,664,644	4,664,644	7,452,756	2,788,112
Fund balance, June 30, 2025	\$ 2,164,644	\$ 2,164,644	\$ 7,792,518	\$ 5,627,874

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 1,080,000	\$ 1,080,000	\$ 1,294,528	\$ 214,528
Interest income			39,190	39,190
Total revenues	<u>1,080,000</u>	<u>1,080,000</u>	<u>1,333,718</u>	<u>253,718</u>
<u>EXPENDITURES</u>				
Current:				
Public safety	<u>1,580,000</u>	<u>1,580,000</u>	<u>1,168,703</u>	<u>411,297</u>
Total expenditures	<u>1,580,000</u>	<u>1,580,000</u>	<u>1,168,703</u>	<u>411,297</u>
Excess (deficiency) of revenues over expenditures	<u>(500,000)</u>	<u>(500,000)</u>	<u>165,015</u>	<u>665,015</u>
Net change in fund balances	(500,000)	(500,000)	165,015	665,015
Fund balance, July 1, 2024	<u>704,423</u>	<u>704,423</u>	<u>760,798</u>	<u>56,375</u>
Fund balance, June 30, 2025	<u>\$ 204,423</u>	<u>\$ 204,423</u>	<u>\$ 925,813</u>	<u>\$ 721,390</u>

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 14,480	\$ 14,480	\$ 44,822	\$ 30,342
Intergovernmental	876,550	876,550	1,062,308	185,758
Total revenues	891,030	891,030	1,107,130	216,100
EXPENDITURES				
Current:				
Public safety	977,911	977,911	522,108	455,803
Total expenditures	977,911	977,911	522,108	455,803
Excess (deficiency) of revenues over expenditures	(86,881)	(86,881)	585,022	671,903
Net change in fund balances	(86,881)	(86,881)	585,022	671,903
Fund balance, July 1, 2024	826,820	826,820	1,180,974	354,154
Fund balance, June 30, 2025	<u>\$ 739,939</u>	<u>\$ 739,939</u>	<u>\$ 1,765,996</u>	<u>\$ 1,026,057</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 192,996	\$ 192,996	\$ 152,314	\$ (40,682)
Interest income	554	554	8,524	7,970
Total revenues	193,550	193,550	160,838	(32,712)
EXPENDITURES				
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			23,338	23,338
Net change in fund balances			23,338	23,338
Fund balance, July 1, 2024	266,838	266,838	250,843	(15,995)
Fund balance, June 30, 2025	\$ 266,838	\$ 266,838	\$ 274,181	\$ 7,343

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Educational Supplemental Program – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Interest income	\$	\$	\$ 170,647	\$ 170,647
Intergovernmental	448,576	448,576	511,773	63,197
Total revenues	448,576	448,576	682,420	233,844
<u>EXPENDITURES</u>				
Current:				
Education	849,589	2,178,297	1,993,239	185,058
Total expenditures	849,589	2,178,297	1,993,239	185,058
Deficiency of revenues under expenditures	(401,013)	(1,729,721)	(1,310,819)	418,902
Net change in fund balances	(401,013)	(1,729,721)	(1,310,819)	418,902
Fund balance, July 1, 2024	3,048,933	3,048,933	3,719,667	670,734
Fund balance, June 30, 2025	\$ 2,647,920	\$ 1,319,212	\$ 2,408,848	\$ 1,089,636

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Elections Grants Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	28,555	\$ 28,555
Intergovernmental	1,320,106	1,320,106	529,742	(790,364)
Total revenues	1,320,106	1,320,106	558,297	(761,809)
EXPENDITURES				
Current:				
General government	42,500	42,503	538,462	(495,959)
Capital outlay	1,277,606	1,277,603	19,835	1,257,768
Total expenditures	1,320,106	1,320,106	558,297	761,809
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2024	1,262,628	1,262,628		(1,262,628)
Fund balance, June 30, 2025	\$ 1,262,628	\$ 1,262,628	\$	\$ (1,262,628)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Emergency Management Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 278,186	\$ 278,186	\$ 282,784	\$ 4,598
Intergovernmental	4,257,934	5,764,934	5,565,839	(199,095)
Total revenues	4,536,120	6,043,120	5,848,623	(194,497)
EXPENDITURES				
Current:				
Public safety	3,599,661	2,821,552	1,710,675	1,110,877
Capital Outlay	1,008,000	1,786,109	2,300,038	(513,929)
Total expenditures	4,607,661	4,607,661	4,010,713	596,948
Excess (deficiency) of revenues over expenditures	(71,541)	1,435,459	1,837,910	402,451
OTHER FINANCING USES				
Transfer out		(1,507,000)		1,507,000
Total other financing uses		(1,507,000)		1,507,000
Net change in fund balances	(71,541)	(71,541)	1,837,910	1,909,451
Fund deficit, July 1, 2024	(1,504,891)	(1,504,891)	(2,865,044)	(1,360,153)
Fund deficit, June 30, 2025	\$ (1,576,432)	\$ (1,576,432)	\$ (1,027,134)	\$ 549,298

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 7,168,790	\$ 7,168,790	\$ 6,582,752	\$ (586,038)
Fines & forfeit	452,533	452,533	35,917	(416,616)
Interest income	598,930	598,930	852,674	253,744
Licenses and permits	18,097,367	18,097,367	18,739,588	642,221
Miscellaneous			16,964	16,964
Total revenues	26,317,620	26,317,620	26,227,895	(89,725)
EXPENDITURES				
Current:				
Health welfare and sanitation	28,105,951	28,105,951	26,796,803	1,309,148
Debt Service			584,967	(584,967)
Debt Service Interest			185,240	(185,240)
Total expenditures	28,105,951	28,105,951	27,567,010	538,941
Deficiency of revenues under expenditures	(1,788,331)	(1,788,331)	(1,339,115)	449,216
OTHER FINANCING SOURCES				
Transfer in		40,235	40,235	
Total other financing sources		40,235	40,235	
Net change in fund balances	(1,788,331)	(1,748,096)	(1,298,880)	449,216
Fund balance, July 1, 2024	17,658,422	17,658,422	16,724,768	(933,654)
Fund balance, June 30, 2025	\$ 15,870,091	\$ 15,910,326	\$ 15,425,888	\$ (484,438)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 635,784	\$ 635,784	\$ 573,620	\$ (62,164)
Interest income	1,716	1,716	18,093	16,377
Total revenues	637,500	637,500	591,713	(45,787)
<u>EXPENDITURES</u>				
Current:				
Public safety	637,500	637,500	503,943	133,557
Total expenditures	637,500	637,500	503,943	133,557
Excess of revenues over expenditures			87,770	87,770
Net change in fund balances			87,770	87,770
Fund balance, July 1, 2024	511,895	511,895	499,983	(11,912)
Fund balance, June 30, 2025	\$ 511,895	\$ 511,895	\$ 587,753	\$ 75,858

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Flood Control Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Taxes	\$ 78,485,796	\$ 78,485,795	\$ 77,970,526	\$ (515,269)
Charges for services			29,650	29,650
Interest income	1,500,000	1,500,000	4,570,304	3,070,304
Intergovernmental	197,987	197,988	402,138	204,150
Licenses and permits	925,000	925,000	1,061,618	136,618
Miscellaneous	174,112	174,112	1,437,405	1,263,293
Total revenues	81,282,895	81,282,895	85,471,641	4,188,746
EXPENDITURES				
Current:				
Public safety	46,344,171	41,712,385	36,896,818	4,815,567
Debt Service			243,606	(243,606)
Debt Service Interest			44,743	(44,743)
Capital outlay	841,000	1,062,818	1,376,438	(313,620)
Total expenditures	47,185,171	42,775,203	38,561,605	4,213,598
Excess of revenues over expenditures	34,097,724	38,507,692	46,910,036	8,402,344
OTHER FINANCING USES				
Transfers out	(40,366,361)	(40,366,361)	(40,366,361)	
Total other financing uses	(40,366,361)	(40,366,361)	(40,366,361)	
Net change in fund balances	(6,268,637)	(1,858,669)	6,543,675	8,402,344
Fund balance, July 1, 2024	42,372,899	42,372,899	38,465,704	(3,907,195)
Change in nonspendable resources:				
Decrease in inventories			(12,141)	(12,141)
Fund balance, June 30, 2025	\$ 36,104,262	\$ 40,514,230	\$ 44,997,238	\$ 4,483,008

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 68,000,730	\$ 76,957,693	\$ 74,775,234	\$ (2,182,459)
Total revenues	68,000,730	76,957,693	74,775,234	(2,182,459)
EXPENDITURES				
Current:				
Health welfare and sanitation	69,289,941	78,246,904	62,686,430	15,560,474
Debt service			1,437,703	(1,437,703)
Debt service interest			499,755	(499,755)
Capital outlay	20,000	20,000	344,165	(324,165)
Total expenditures	69,309,941	78,266,904	64,968,053	13,298,851
Excess (deficiency) of revenues over expenditures	(1,309,211)	(1,309,211)	9,807,181	11,116,392
OTHER FINANCING SOURCES				
Transfers in	1,928,427	1,928,427	1,288,664	(639,763)
Total other financing sources	1,928,427	1,928,427	1,288,664	(639,763)
Net change in fund balances	619,216	619,216	11,095,845	10,476,629
Fund deficit, July 1, 2024	(37,270,201)	(37,270,201)	(17,401,253)	19,868,948
Fund deficit, June 30, 2025	\$ (36,650,985)	\$ (36,650,985)	\$ (6,305,408)	\$ 30,345,577

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 340,000	\$ 340,000	\$ 223,227	\$ (116,773)
Interest income	10,200	10,200	49,549	39,349
Total revenues	350,200	350,200	272,776	(77,424)
<u>EXPENDITURES</u>				
Current:				
Public safety	381,650	381,650	121,960	259,690
Capital outlay	79,950	79,950	10,161	69,789
Total expenditures	461,600	461,600	132,121	329,479
Excess (deficiency) of revenues over expenditures	(111,400)	(111,400)	140,655	252,055
Net change in fund balances	(111,400)	(111,400)	140,655	252,055
Fund balance, July 1, 2024	1,087,643	1,087,643	928,438	(159,205)
Fund balance, June 30, 2025	<u>\$ 976,243</u>	<u>\$ 976,243</u>	<u>\$ 1,069,093</u>	<u>\$ 92,850</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 14,430,072	\$ 14,430,072	\$ 12,503,855	\$ (1,926,217)
Interest income	300,000	300,000	1,072,843	772,843
Miscellaneous			7,964	7,964
Total revenues	14,730,072	14,730,072	13,584,662	(1,145,410)
EXPENDITURES				
Current:				
Public Safety	17,030,072	17,030,072	14,227,846	2,802,226
Total expenditures	17,030,072	17,030,072	14,227,846	2,802,226
Deficiency of revenues under expenditures	(2,300,000)	(2,300,000)	(643,184)	1,656,816
Net change in fund balances	(2,300,000)	(2,300,000)	(643,184)	1,656,816
Fund balance, July 1, 2024	20,296,052	20,296,052	21,263,810	967,758
Change in nonspendable resources:				
Increase in inventories			175,336	175,336
Fund balance, June 30, 2025	\$ 17,996,052	\$ 17,996,052	\$ 20,795,962	\$ 2,799,910

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 729,839	\$ 729,839	\$ 899,250	\$ 169,411
Interest income	7,344	7,344	299,633	292,289
Total revenues	737,183	737,183	1,198,883	461,700
EXPENDITURES				
Current:				
Public Safety	737,183	737,183	623,605	113,578
Capital Outlay			113,576	(113,576)
Total expenditures	737,183	737,183	737,181	2
Excess of revenues over expenditures			461,702	461,702
Net change in fund balances			461,702	461,702
Fund balance, July 1, 2024	5,590,132	5,590,132	5,794,450	204,318
Fund balance, June 30, 2025	\$ 5,590,132	\$ 5,590,132	\$ 6,256,152	\$ 666,020

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 6,784,801	\$ 6,784,801	\$ 7,620,969	\$ 836,168
Interest Income	20,616	20,616	97,823	77,207
Total revenues	6,805,417	6,805,417	7,718,792	913,375
EXPENDITURES				
Current:				
Public safety	7,005,417	7,005,417	6,704,121	301,296
Capital Outlay			65,567	(65,567)
Total expenditures	7,005,417	7,005,417	6,769,688	235,729
Excess (deficiency) of revenues over expenditures	(200,000)	(200,000)	949,104	1,149,104
Net change in fund balances	(200,000)	(200,000)	949,104	1,149,104
Fund balance, July 1, 2024	1,701,766	1,701,766	2,085,605	383,839
Fund balance, June 30, 2025	\$ 1,501,766	\$ 1,501,766	\$ 3,034,709	\$ 1,532,943

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Justice Reinvestment Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 50,000	\$ 50,000	\$ 540,864	\$ 490,864
Intergovernmental	3,550,000	3,550,000	3,426,165	(123,835)
Total revenues	3,600,000	3,600,000	3,967,029	367,029
EXPENDITURES				
Current:				
Health Welfare and Sanitation	3,600,000	3,600,000	772,518	2,827,482
Total expenditures	3,600,000	3,600,000	772,518	2,827,482
Excess of revenues over expenditures			3,194,511	3,194,511
Net change in fund balances			3,194,511	3,194,511
Fund balance, July 1, 2024	9,964,131	9,964,131	10,151,405	187,274
Fund balance, June 30, 2025	\$ 9,964,131	\$ 9,964,131	\$ 13,345,916	\$ 3,381,785

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 76,216	\$ 76,216	\$ 38	\$ (76,178)
Interest income	1,248	1,248	4,638	3,390
Miscellaneous	18,504	18,504	10	(18,494)
Total revenues	95,968	95,968	4,686	(91,282)
<u>EXPENDITURES</u>				
Current:				
Public safety	95,968	95,968		95,968
Total expenditures	95,968	95,968		95,968
Excess of revenues over expenditures			4,686	4,686
Net change in fund balances			4,686	4,686
Fund balance, July 1, 2024	150,374	150,374	139,112	(11,262)
Fund balance, June 30, 2025	\$ 150,374	\$ 150,374	\$ 143,798	\$ (6,576)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 12,000	\$ 12,000	\$ 34,898	\$ 22,898
Intergovernmental	4,091,038	4,091,038	3,754,309	(336,729)
Total revenues	4,103,038	4,103,038	3,789,207	(313,831)
EXPENDITURES				
Current:				
Public safety	4,319,036	4,375,074	3,739,207	635,867
Total expenditures	4,319,036	4,375,074	3,739,207	635,867
Excess (deficiency) of revenues over expenditures	(215,998)	(272,036)	50,000	322,036
OTHER FINANCING USES				
Transfers out	(15,000)	(15,000)	(50,000)	(35,000)
Total other financing uses	(15,000)	(15,000)	(50,000)	(35,000)
Net change in fund balances	(230,998)	(287,036)		287,036
Fund balance, July 1, 2024	455,007	455,007	352,281	(102,726)
Fund balance, June 30, 2025	\$ 224,009	\$ 167,971	\$ 352,281	\$ 184,310

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 150,432	\$ 150,432	\$ 63,863	\$ (86,569)
Fines & forfeit	1,652,248	1,652,248	2,143,635	491,387
Interest income	8,568	8,568	103,301	94,733
Total revenues	1,811,248	1,811,248	2,310,799	499,551
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)	499,567	799,567
Net change in fund balances	(300,000)	(300,000)	499,567	799,567
Fund balance, July 1, 2024	1,996,270	1,996,270	1,884,040	(112,230)
Fund balance, June 30, 2025	\$ 1,696,270	\$ 1,696,270	\$ 2,383,607	\$ 687,337

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Juvenile Restitution Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest Income	\$	\$	\$ 6,090	\$ 6,090
Total revenues			6,090	6,090
EXPENDITURES				
Current:				
Public safety	50,000	50,000	45,000	5,000
Total expenditures	50,000	50,000	45,000	5,000
Deficiency of revenues under expenditures	(50,000)	(50,000)	(38,910)	11,090
OTHER FINANCING SOURCES				
Transfers in	15,000	15,000	50,000	35,000
Total other financing sources	15,000	15,000	50,000	35,000
Net change in fund balances	(35,000)	(35,000)	11,090	46,090
Fund balance, July 1, 2024	197,906	197,906	191,466	(6,440)
Fund balance, June 30, 2025	\$ 162,906	\$ 162,906	\$ 202,556	\$ 39,650

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 4,356,505	\$ 4,356,505	\$ 5,142,884	\$ 786,379
Interest Income	69,634	69,634	156,708	87,074
Miscellaneous			35,693	35,693
Total revenues	4,426,139	4,426,139	5,335,285	909,146
EXPENDITURES				
Current:				
Culture and recreation	6,251,139	6,251,139	4,798,841	1,452,298
Capital outlay	389,500	389,500	439,516	(50,016)
Total expenditures	6,640,639	6,640,639	5,238,357	1,402,282
Excess (deficiency) of revenues over expenditures	(2,214,500)	(2,214,500)	96,928	2,311,428
Net change in fund balances	(2,214,500)	(2,214,500)	96,928	2,311,428
Fund balance, July 1, 2024	3,121,030	3,121,030	3,352,814	231,784
Fund balance, June 30, 2025	\$ 906,530	\$ 906,530	\$ 3,449,742	\$ 2,543,212

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,445,748	\$ 1,445,748	\$ 1,801,122	\$ 355,374
Fines & forfeit	514	514	3	(511)
Interest Income	22,536	22,536	50,558	28,022
Total revenues	1,468,798	1,468,798	1,851,683	382,885
EXPENDITURES				
Current:				
Public safety	1,468,798	1,468,798	1,194,146	274,652
Total expenditures	1,468,798	1,468,798	1,194,146	274,652
Excess of revenues over expenditures			657,537	657,537
OTHER FINANCING USES				
Transfers out	(100,000)	(100,000)	(100,000)	
Total other financing uses	(100,000)	(100,000)	(100,000)	
Net change in fund balances	(100,000)	(100,000)	557,537	657,537
Fund balance, July 1, 2024	840,749	840,749	930,380	89,631
Fund balance, June 30, 2025	\$ 740,749	\$ 740,749	\$ 1,487,917	\$ 747,168

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Library District Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 7,285,700	\$ 7,285,700	\$ 5,744,392	\$ (1,541,308)
Fines & forfeit	195,000	195,000	220,787	25,787
Interest income	900,000	900,000	1,539,245	639,245
Intergovernmental	408,880	408,880	350,729	(58,151)
Miscellaneous	317,769	317,769	150,079	(167,690)
Taxes	27,167,753	27,167,753	26,933,575	(234,178)
Total revenues	36,275,102	36,275,102	34,938,807	(1,336,295)
EXPENDITURES				
Current:				
Culture and recreation	38,232,859	38,232,859	32,157,772	6,075,087
Capital outlay	125,000	125,000	33,748	91,252
Total expenditures	38,357,859	38,357,859	32,191,520	6,166,339
Excess (deficiency) of revenues over expenditures	(2,082,757)	(2,082,757)	2,747,287	4,830,044
OTHER FINANCING SOURCES				
Transfers out	(10,000,000)	(10,000,000)	(10,000,000)	
Total other financing sources	(10,000,000)	(10,000,000)	(10,000,000)	
Net change in fund balances	(12,082,757)	(12,082,757)	(7,252,713)	4,830,044
Fund balance, July 1, 2024	27,418,220	27,418,220	27,841,586	423,366
Fund balance, June 30, 2025	\$ 15,335,463	\$ 15,335,463	\$ 20,588,873	\$ 5,253,410

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 25,000	\$ 25,000	\$ 50,000	\$ 25,000
Total revenues	25,000	25,000	50,000	25,000
EXPENDITURES				
Current:				
Culture and recreation	25,000	25,000	24,999	1
Total expenditures	25,000	25,000	24,999	1
Excess of revenues over expenditures			25,001	25,001
Net change in fund balances			25,001	25,001
Fund deficit, July 1, 2024	(25,001)	(25,001)	(25,001)	
Fund balance (deficit), June 30, 2025	<u>\$ (25,001)</u>	<u>\$ (25,001)</u>	<u>\$</u>	<u>\$ 25,001</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 2,500	\$ 2,500	\$ 1,596	\$ (904)
Intergovernmental	117,927	616,916	110,624	(506,292)
Total revenues	120,427	619,416	112,220	(507,196)
EXPENDITURES				
Current:				
Health welfare and sanitation	4,595	408,091	112,220	295,871
Capital outlay	115,832	211,325		211,325
Total expenditures	120,427	619,416	112,220	507,196
Excess of revenues over expenditures				
Net change in fund balances				
Fund balance, July 1, 2024				
Fund balance, June 30, 2025	\$	\$	\$	\$

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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 2,500,000	\$ 7,500,000	\$ 2,479,134	\$ (5,020,866)
Miscellaneous	101,000,000	4,287,417		(4,287,417)
Total revenues	103,500,000	11,787,417	2,479,134	(9,308,283)
EXPENDITURES				
Current:				
General government	9,500,000	23,639,843	2,479,134	21,160,709
Public Safety	92,000,000			
Education	2,000,000	2,000,000		2,000,000
Total expenditures	103,500,000	25,639,843	2,479,134	23,160,709
Excess (deficiency) of revenues over expenditures		(13,852,426)		13,852,426
Net change in fund balances		(13,852,426)		13,852,426
Fund balance, July 1, 2024	1,253,077	1,253,077		(1,253,077)
Fund balance (deficit), June 30, 2025	\$ 1,253,077	\$ (12,599,349)	\$	\$ 12,599,349

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & Forfeit	\$ 25,000	\$ 25,000	\$ 52,126	\$ 27,126
Interest income			5,068	5,068
Total revenues	25,000	25,000	57,194	32,194
EXPENDITURES				
Current:				
Public Safety	125,000	125,000	34,238	90,762
Total expenditures	125,000	125,000	34,238	90,762
Excess (deficiency) of revenues over expenditures	(100,000)	(100,000)	22,956	122,956
Net change in fund balances	(100,000)	(100,000)	22,956	122,956
Fund balance, July 1, 2024	136,636	136,636	161,887	25,251
Fund balance, June 30, 2025	\$ 36,636	\$ 36,636	\$ 184,843	\$ 148,207

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Palo Verde Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Interest income	\$ 10,000	\$ 10,000	\$ 58,035	\$ 48,035
Intergovernmental	900,433	900,433	900,433	
Total revenues	910,433	910,433	958,468	48,035
<u>EXPENDITURES</u>				
Current:				
Public Safety	970,433	970,433	937,019	33,414
Total expenditures	970,433	970,433	937,019	33,414
Excess (deficiency) of revenues over expenditures	(60,000)	(60,000)	21,449	81,449
Net change in fund balances	(60,000)	(60,000)	21,449	81,449
Fund balance, July 1, 2024	1,100,977	1,100,977	1,068,787	(32,190)
Fund balance, June 30, 2025	\$ 1,040,977	\$ 1,040,977	\$ 1,090,236	\$ 49,259

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Parks Donations Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 5,838	\$ 5,831	\$ 31,330	\$ 25,499
Miscellaneous	32,309	32,316	40,618	8,302
Total revenues	38,147	38,147	71,948	33,801
EXPENDITURES				
Current:				
Culture and recreation	93,147	93,147	13,062	80,085
Total expenditures	93,147	93,147	13,062	80,085
Excess (deficiency) of revenues over expenditures	(55,000)	(55,000)	58,886	113,886
Net change in fund balances	(55,000)	(55,000)	58,886	113,886
Fund balance, July 1, 2024	569,238	569,238	593,366	24,128
Fund balance, June 30, 2025	\$ 514,238	\$ 514,238	\$ 652,252	\$ 138,014

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Parks Enhancement– Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 7,499,122	\$ 7,499,130	\$ 7,313,377	\$ (185,753)
Interest income	45,000	44,992	67,945	22,953
Miscellaneous			59,079	59,079
Total revenues	<u>7,544,122</u>	<u>7,544,122</u>	<u>7,440,401</u>	<u>(103,721)</u>
EXPENDITURES				
Current:				
Culture and recreation	8,474,122	8,474,122	7,800,806	673,316
Capital outlay	<u>345,500</u>	<u>345,500</u>	<u>591,570</u>	<u>(246,070)</u>
Total expenditures	<u>8,819,622</u>	<u>8,819,622</u>	<u>8,392,376</u>	<u>427,246</u>
Deficiency of revenues under expenditures	<u>(1,275,500)</u>	<u>(1,275,500)</u>	<u>(951,975)</u>	<u>323,525</u>
Net change in fund balances	(1,275,500)	(1,275,500)	(951,975)	323,525
Fund balance, July 1, 2024	<u>1,736,184</u>	<u>1,736,184</u>	<u>1,624,990</u>	<u>(111,194)</u>
Fund balance, June 30, 2025	<u>\$ 460,684</u>	<u>\$ 460,684</u>	<u>\$ 673,015</u>	<u>\$ 212,331</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 26,000	\$ 26,000	\$ 280,604	\$ 254,604
Total revenues	26,000	26,000	280,604	254,604
EXPENDITURES				
Current:				
Culture and recreation	\$ 26,000	\$ 26,000		\$ 26,000
Total expenditures	26,000	26,000		26,000
Excess of revenues over expenditures			280,604	280,604
Net change in fund balances			280,604	280,604
Fund deficit July 1, 2024	(182,765)	(182,765)	(280,604)	(97,839)
Fund deficit June 30, 2025	<u>\$ (182,765)</u>	<u>\$ (182,765)</u>	<u>\$</u>	<u>\$ 182,765</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 349,300	\$ 349,304	\$ 326,861	\$ (22,443)
Interest income	700	696	267	(429)
Total revenues	350,000	350,000	327,128	(22,872)
EXPENDITURES				
Current:				
Culture and recreation	350,000	350,000	327,130	22,870
Total expenditures	350,000	350,000	327,130	22,870
Excess (deficiency) of revenues over expenditures			(2)	(2)
Net change in fund balances			(2)	(2)
Fund balance, July 1, 2024	24,801	24,801	24,842	41
Fund balance, June 30, 2025	\$ 24,801	\$ 24,801	\$ 24,840	\$ 39

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Pension Reserve Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>EXPENDITURES</u>				
Current:				
Public Safety	\$	\$ 86,000,000	\$ 85,560,000	\$ 440,000
Debt Service Other			438,550	(438,550)
Total expenditures		86,000,000	85,998,550	1,450
Excess (deficiency) of revenues over expenditures		(86,000,000)	(85,998,550)	1,450
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers Out			(1,450)	(1,450)
Bond Proceeds		180,000,000	180,000,000	
Total other financing source (uses)		180,000,000	179,998,550	(1,450)
Net change in fund balances		94,000,000	94,000,000	
Fund balance, July 1, 2024	233,282	233,282		(233,282)
Fund balance, June 30, 2025	\$ 233,282	\$ 94,233,282	\$ 94,000,000	\$ (233,282)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 8,877,543	\$ 8,877,539	\$ 12,245,819	\$ 3,368,280
Fines & forfeit	44,463	44,463	114,907	70,444
Interest income	63,756	63,756	2,597,088	2,533,332
Licenses and permits	9,213,981	9,213,981	13,739,278	4,525,297
Miscellaneous	33,996	34,000	2,407	(31,593)
Total revenues	18,233,739	18,233,739	28,699,499	10,465,760
EXPENDITURES				
Current:				
Public safety	21,457,396	21,457,396	19,164,657	2,292,739
Debt Service			328,365	(328,365)
Debt Service Interest			104,114	(104,114)
Capital outlay	120,000	120,000	1,053	118,947
Total expenditures	21,577,396	21,577,396	19,598,189	1,979,207
Excess (deficiency) of revenues over expenditures	(3,343,657)	(3,343,657)	9,101,310	12,444,967
Net change in fund balances	(3,343,657)	(3,343,657)	9,101,310	12,444,967
Fund balance, July 1, 2024	44,202,574	44,202,574	48,347,713	4,145,139
Fund balance, June 30, 2025	\$ 40,858,917	\$ 40,858,917	\$ 57,449,023	\$ 16,590,106

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Probate Fees Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 390,800	\$ 390,800	\$ 384,403	\$ (6,397)
Interest income	1,200	1,200	9,924	8,724
Total revenues	392,000	392,000	394,327	2,327
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)	35,012	130,012
Net change in fund balances	(95,000)	(95,000)	35,012	130,012
Fund balance, July 1, 2024	243,668	243,668	280,909	37,241
Fund balance, June 30, 2025	<u>\$ 148,668</u>	<u>\$ 148,668</u>	<u>\$ 315,921</u>	<u>\$ 167,253</u>

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,285,582	\$ 1,285,582	\$ 1,341,395	\$ 55,813
Interest income			87,260	87,260
Total revenues	<u>1,285,582</u>	<u>1,285,582</u>	<u>1,428,655</u>	<u>143,073</u>
EXPENDITURES				
Current:				
Public safety	<u>1,842,228</u>	<u>1,842,228</u>	<u>1,713,206</u>	<u>129,022</u>
Total expenditures	<u>1,842,228</u>	<u>1,842,228</u>	<u>1,713,206</u>	<u>129,022</u>
Deficiency of revenues under expenditures	<u>(556,646)</u>	<u>(556,646)</u>	<u>(284,551)</u>	<u>272,095</u>
Net change in fund balances	(556,646)	(556,646)	(284,551)	272,095
Fund balance, July 1, 2024	<u>665,417</u>	<u>665,417</u>	<u>1,433,270</u>	<u>767,853</u>
Fund balance, June 30, 2025	<u>\$ 108,771</u>	<u>\$ 108,771</u>	<u>\$ 1,148,719</u>	<u>\$ 1,039,948</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 385,550	\$ 385,550
Intergovernmental	2,911,264	2,911,264	2,682,546	(228,718)
Total revenues	2,911,264	2,911,264	3,068,096	156,832
EXPENDITURES				
Current:				
Public Safety	4,911,264	4,911,264	3,056,349	1,854,915
Total expenditures	4,911,264	4,911,264	3,056,349	1,854,915
Excess (deficiency) of revenues over expenditures	(2,000,000)	(2,000,000)	11,747	2,011,747
Net change in fund balances	(2,000,000)	(2,000,000)	11,747	2,011,747
Fund balance (deficit), July 1, 2024	8,353,089	8,353,089	(11,747)	(8,364,836)
Fund balance, June 30, 2025	\$ 6,353,089	\$ 6,353,089	\$	\$ (6,353,089)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 5,096	\$ 5,096
Intergovernmental	153,583	153,583	234,773	81,190
Miscellaneous	12,966	12,966	1,265	(11,701)
Total revenues	166,549	166,549	241,134	74,585
EXPENDITURES				
Current:				
Public safety	226,928	226,928	175,241	51,687
Total expenditures	226,928	226,928	175,241	51,687
Excess (deficiency) of revenues over expenditures	(60,379)	(60,379)	65,893	126,272
Net change in fund balances	(60,379)	(60,379)	65,893	126,272
Fund balance, July 1, 2024	60,379	60,379	104,312	43,933
Fund balance, June 30, 2025	\$	\$	\$ 170,205	\$ 170,205

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Charges for services	\$ 10,752,086	\$ 10,752,086	\$ 9,276,781	\$ (1,475,305)
Interest income	75,000	75,000	485,057	410,057
Miscellaneous	3,120	3,120	19,742	16,622
Total revenues	10,830,206	10,830,206	9,781,580	(1,048,626)
EXPENDITURES				
Current:				
Health welfare and sanitation	10,966,706	10,966,702	9,143,251	1,823,451
Debt service			211,021	(211,021)
Debt service interest			47,721	(47,721)
Capital outlay	556,100	1,206,104	768,277	437,827
Total expenditures	11,522,806	12,172,806	10,170,270	2,002,536
Deficiency of revenues under expenditures	(692,600)	(1,342,600)	(388,690)	953,910
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)	(1,337,600)	(388,690)	948,910
Fund balance, July 1, 2024	8,476,960	8,476,960	9,625,975	1,149,015
Change in nonspendable resources:				
Increase in inventories			18,406	18,406
Fund balance, June 30, 2025	\$ 7,789,360	\$ 7,139,360	\$ 9,255,691	\$ 2,116,331

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 96,594,711	\$ 88,025,644	\$ 76,253,784	\$ (11,771,860)
Miscellaneous			602	602
Settlement Revenue		8,569,067	1,714,663	(6,854,404)
Total revenues	<u>96,594,711</u>	<u>96,594,711</u>	<u>77,969,049</u>	<u>(18,625,662)</u>
EXPENDITURES				
Current:				
Health welfare and sanitation	96,585,796	96,585,796	77,179,991	19,405,805
Debt service			74,816	(74,816)
Debt service interest			31,778	(31,778)
Capital outlay	8,915	8,915	60,462	(51,547)
Total expenditures	<u>96,594,711</u>	<u>96,594,711</u>	<u>77,347,047</u>	<u>19,247,664</u>
Excess of revenues over expenditures			<u>622,002</u>	<u>622,002</u>
Net change in fund balances			622,002	622,002
Fund deficit, July 1, 2024	(26,919,355)	(26,919,355)	(7,441,034)	19,478,321
Change in nonspendable resources:				
Increase in inventories			24,042	24,042
Fund deficit, June 30, 2025	<u>\$ (26,919,355)</u>	<u>\$ (26,919,355)</u>	<u>\$ (6,794,990)</u>	<u>\$ 20,124,365</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 61,313	\$ 61,313
Intergovernmental	5,660,419	5,891,971	1,111,465	(4,780,506)
Total revenues	5,660,419	5,891,971	1,172,778	(4,719,193)
EXPENDITURES				
Current:				
General Government	5,660,419	5,891,971	1,079,343	4,812,628
Total expenditures	5,660,419	5,891,971	1,079,343	4,812,628
Excess of revenues over expenditures			93,435	93,435
Net change in fund balances			93,435	93,435
Fund balance (deficit), July 1, 2024			(188,552)	(188,552)
Fund balance (deficit), June 30, 2025	\$	\$	\$ (95,117)	\$ (95,117)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Recorder's Surcharge– Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 2,150,000	\$ 2,150,004	\$ 2,775,284	\$ 625,280
Interest Income	10,000	9,996	79,801	69,805
Total revenues	2,160,000	2,160,000	2,855,085	695,085
EXPENDITURES				
Current:				
General Government	2,160,000	2,160,000	880,017	1,279,983
Total expenditures	2,160,000	2,160,000	880,017	1,279,983
Excess of revenues over expenditures			1,975,068	1,975,068
Net change in fund balances			1,975,068	1,975,068
Fund balance, July 1, 2024	675,391	675,391	1,349,112	673,721
Fund balance, June 30, 2025	\$ 675,391	\$ 675,391	\$ 3,324,180	\$ 2,648,789

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
School Communication Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$	\$	\$ 899,377	\$ 899,377
Interest income			24,367	24,367
Intergovernmental	877,464	877,464	328,321	(549,143)
Total revenues	877,464	877,464	1,252,065	374,601
EXPENDITURES				
Current:				
Education	2,015,415	2,015,415	1,842,657	172,758
Total expenditures	2,015,415	2,015,415	1,842,657	172,758
Deficiency of revenues under expenditures	(1,137,951)	(1,137,951)	(590,592)	547,359
Net change in fund balances	(1,137,951)	(1,137,951)	(590,592)	547,359
Fund balance, July 1, 2024	2,230,895	2,230,895	1,453,345	(777,550)
Fund balance, June 30, 2025	\$ 1,092,944	\$ 1,092,944	\$ 862,753	\$ (230,191)

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
School Grants Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 5,640,085	\$ 5,676,090	\$ 6,530,207	\$ 854,117
Total revenues	5,640,085	5,676,090	6,530,207	854,117
EXPENDITURES				
Current:				
Education	5,643,777	5,679,782	4,628,127	1,051,655
Total expenditures	5,643,777	5,679,782	4,628,127	1,051,655
 Excess (deficiency) of revenues over expenditures	 (3,692)	 (3,692)	 1,902,080	 1,905,772
 Net change in fund balances	 (3,692)	 (3,692)	 1,902,080	 1,905,772
Fund deficit, July 1, 2024	(1,376,714)	(1,376,714)	(1,913,396)	(536,682)
Fund deficit, June 30, 2025	\$ (1,380,406)	\$ (1,380,406)	\$ (11,316)	\$ 1,369,090

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
School Transportation Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 10,624	\$ 10,624
Intergovernmental	19,368	19,368	5,224	(14,144)
Total revenues	19,368	19,368	15,848	(3,520)
EXPENDITURES				
Current:				
Education	610,028	610,028	17,874	592,154
Total expenditures	610,028	610,028	17,874	592,154
Deficiency of revenues under expenditures	(590,660)	(590,660)	(2,026)	588,634
Net change in fund balances	(590,660)	(590,660)	(2,026)	588,634
Fund balance, July 1, 2024	605,956	605,956	600,158	(5,798)
Fund balance, June 30, 2025	\$ 15,296	\$ 15,296	\$ 598,132	\$ 582,836

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff Donations Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines and forfeits	\$ 10,000	\$ 9,996	\$ 1,352	\$ (8,644)
Interest income	10,000	9,996	29,390	19,394
Miscellaneous	30,000	30,008	22,381	(7,627)
Total revenues	50,000	50,000	53,123	3,123
EXPENDITURES				
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)	53,123	163,123
Net change in fund balances	(110,000)	(110,000)	53,123	163,123
Fund balance, July 1, 2024	560,663	560,663	557,093	(3,570)
Fund balance, June 30, 2025	\$ 450,663	\$ 450,663	\$ 610,216	\$ 159,553

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff Grants Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 160,000	\$ 159,996	\$ 547,797	\$ 387,801
Intergovernmental	5,474,044	5,474,048	4,689,038	(785,010)
Miscellaneous			55,132	55,132
Total revenues	<u>5,634,044</u>	<u>5,634,044</u>	<u>5,291,967</u>	<u>(342,077)</u>
EXPENDITURES				
Current:				
Public safety	15,931,333	15,931,331	4,129,513	11,801,818
Capital Outlay	858,729	858,731	888,324	(29,593)
Total expenditures	<u>16,790,062</u>	<u>16,790,062</u>	<u>5,017,837</u>	<u>11,772,225</u>
Excess (deficiency) of revenues over expenditures	<u>(11,156,018)</u>	<u>(11,156,018)</u>	<u>274,130</u>	<u>11,430,148</u>
Net change in fund balances	(11,156,018)	(11,156,018)	274,130	11,430,148
Fund balance (deficit), July 1, 2024	988,243	988,243	(780,955)	(1,769,198)
Fund deficit, June 30, 2025	<u>\$ (10,167,775)</u>	<u>\$ (10,167,775)</u>	<u>\$ (506,825)</u>	<u>\$ 9,660,950</u>

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 94,188	\$ 94,188	\$ 235,342	\$ 141,154
Intergovernmental	1,005,918	1,005,918	1,114,999	109,081
Total revenues	1,100,106	1,100,106	1,350,341	250,235
EXPENDITURES				
Current:				
Public safety	1,100,106	1,100,106	627,267	472,839
Capital Outlay	2,900,000	2,900,000		2,900,000
Total expenditures	4,000,106	4,000,106	627,267	3,372,839
Excess (deficiency) of revenues over expenditures	(2,900,000)	(2,900,000)	723,074	3,623,074
Net change in fund balances	(2,900,000)	(2,900,000)	723,074	3,623,074
Fund balance, July 1, 2024	4,335,685	4,335,685	4,397,176	61,491
Fund balance, June 30, 2025	\$ 1,435,685	\$ 1,435,685	\$ 5,120,250	\$ 3,684,565

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Sheriff RICO Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 523,651	\$ 523,651	\$ 131,283	\$ (392,368)
Total revenues	523,651	523,651	131,283	(392,368)
EXPENDITURES				
Current:				
Public safety	523,651	523,651	131,317	392,334
Total expenditures	523,651	523,651	131,317	392,334
Excess (deficiency) of revenues over expenditures			(34)	(34)
Net change in fund balances			(34)	(34)
Fund balance, July 1, 2024	60,000	60,000	60,000	
Fund balance, June 30, 2025	\$ 60,000	\$ 60,000	\$ 59,966	\$ (34)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	702	\$ 702
Miscellaneous	50,000	50,000	68,457	18,457
Total revenues	50,000	50,000	69,159	19,159
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			19,158	19,158
Net change in fund balances			19,158	19,158
Fund balance, July 1, 2024	33,449	33,449	35,099	1,650
Fund balance, June 30, 2025	<u>\$ 33,449</u>	<u>\$ 33,449</u>	<u>\$ 54,257</u>	<u>\$ 20,808</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 7,801	\$ 7,801
Intergovernmental	109,656	109,656	109,657	1
Total revenues	109,656	109,656	117,458	7,802
EXPENDITURES				
Current:				
Education	125,460	125,460	124,363	1,097
Total expenditures	125,460	125,460	124,363	1,097
Deficiency of revenues under expenditures	(15,804)	(15,804)	(6,905)	8,899
Net change in fund balances	(15,804)	(15,804)	(6,905)	8,899
Fund balance, July 1, 2024	214,339	214,339	215,988	1,649
Fund balance, June 30, 2025	<u>\$ 198,535</u>	<u>\$ 198,535</u>	<u>\$ 209,083</u>	<u>\$ 10,548</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 108,000	\$ 108,000	\$ 102,502	\$ (5,498)
Interest income			6,368	6,368
Total revenues	108,000	108,000	108,870	870
EXPENDITURES				
Current:				
Public safety	138,000	149,000	146,505	2,495
Total expenditures	138,000	149,000	146,505	2,495
Deficiency of revenues under expenditures	(30,000)	(41,000)	(37,635)	3,365
Net change in fund balances	(30,000)	(41,000)	(37,635)	3,365
Fund balance, July 1, 2024	191,300	191,300	187,505	(3,795)
Fund balance, June 30, 2025	\$ 161,300	\$ 150,300	\$ 149,870	\$ (430)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 343,912	\$ 343,912	\$ 303,674	\$ (40,238)
Interest income	3,000	3,000	11,653	8,653
Total revenues	346,912	346,912	315,327	(31,585)
EXPENDITURES				
Current:				
Culture and recreation	446,912	446,916	377,091	69,825
Capital Outlay	25,000	24,996		24,996
Total expenditures	471,912	471,912	377,091	94,821
Deficiency of revenues under expenditures	(125,000)	(125,000)	(61,764)	63,236
Net change in fund balances	(125,000)	(125,000)	(61,764)	63,236
Fund balance, July 1, 2024	239,061	239,061	376,112	137,051
Fund balance, June 30, 2025	\$ 114,061	\$ 114,061	\$ 314,348	\$ 200,287

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest Income	\$	\$	\$ 34,541	\$ 34,541
Total revenues			34,541	34,541
EXPENDITURES				
Current:				
Public safety	653,788	846,128	55	846,073
Total expenditures	653,788	846,128	55	846,073
Excess (deficiency) of revenues over expenditures	(653,788)	(846,128)	34,486	880,614
OTHER FINANCING SOURCES				
Transfers in	100,000	100,000	100,000	
Total other financing sources	100,000	100,000	100,000	
Net change in fund balances	(553,788)	(746,128)	134,486	880,614
Fund balance, July 1, 2024	658,902	658,902	747,251	88,349
Fund balance (deficit), June 30, 2025	\$ 105,114	\$ (87,226)	\$ 881,737	\$ 968,963

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,725,674	\$ 1,782,679	\$ 1,782,678	\$ (1)
Interest income	4,179		34,310	34,310
Total revenues	1,729,853	1,782,679	1,816,988	34,309
EXPENDITURES				
Current:				
Public safety	1,729,853	2,028,448	1,499,925	528,523
Total expenditures	1,729,853	2,028,448	1,499,925	528,523
Excess (deficiency) of revenues over expenditures		(245,769)	317,063	562,832
Net change in fund balances		(245,769)	317,063	562,832
Fund balance, July 1, 2024	51,265	51,265	207,698	156,433
Fund balance (deficit), June 30, 2025	\$ 51,265	\$ (194,504)	\$ 524,761	\$ 719,265

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 1,529,641	\$ 1,529,641	\$ 1,222,909	\$ (306,732)
Interest income	1,512	1,512	93,586	92,074
Intergovernmental	4,328,961	4,607,951	4,737,976	130,025
Miscellaneous	12,000	12,000	12,000	
Total revenues	5,872,114	6,151,104	6,066,471	(84,633)
EXPENDITURES				
Current:				
Public safety	8,641,852	8,804,292	5,981,824	2,822,468
Total expenditures	8,641,852	8,804,292	5,981,824	2,822,468
Excess (deficiency) of revenues over expenditures	(2,769,738)	(2,653,188)	84,647	2,737,835
Net change in fund balances	(2,769,738)	(2,653,188)	84,647	2,737,835
Fund balance (deficit), July 1, 2024	3,347,863	3,347,863	(153,298)	(3,501,161)
Fund balance (deficit), June 30, 2025	\$ 578,125	\$ 694,675	\$ (68,651)	\$ (763,326)

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 495,411	\$ 495,411	\$ 614,183	\$ 118,772
Interest income	29,316	29,316	51,515	22,199
Total revenues	<u>524,727</u>	<u>524,727</u>	<u>665,698</u>	<u>140,971</u>
EXPENDITURES				
Current:				
Public Safety	<u>1,049,727</u>	<u>1,049,727</u>	<u>450,741</u>	<u>598,986</u>
Total expenditures	<u>1,049,727</u>	<u>1,049,727</u>	<u>450,741</u>	<u>598,986</u>
Excess (deficiency) of revenues over expenditures	<u>(525,000)</u>	<u>(525,000)</u>	<u>214,957</u>	<u>739,957</u>
Net change in fund balances	(525,000)	(525,000)	214,957	739,957
Fund balance, July 1, 2024	<u>972,074</u>	<u>972,074</u>	<u>980,342</u>	<u>8,268</u>
Fund balance, June 30, 2025	<u>\$ 447,074</u>	<u>\$ 447,074</u>	<u>\$ 1,195,299</u>	<u>\$ 748,225</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget-
				Positive
				(Negative)
REVENUES				
Charges for services	\$ 4,907,548	\$ 4,907,548	\$ 6,031,311	\$ 1,123,763
Interest Income	4,992	4,992	270,262	265,270
Miscellaneous	19,740	19,740	9,524	(10,216)
Total revenues	4,932,280	4,932,280	6,311,097	1,378,817
EXPENDITURES				
Current:				
Public safety	5,777,280	5,777,280	4,642,367	1,134,913
Total expenditures	5,777,280	5,777,280	4,642,367	1,134,913
Excess (deficiency) of revenues over expenditures	(845,000)	(845,000)	1,668,730	2,513,730
Net change in fund balances	(845,000)	(845,000)	1,668,730	2,513,730
Fund balance, July 1, 2024	4,330,525	4,330,525	5,008,785	678,260
Fund balance, June 30, 2025	\$ 3,485,525	\$ 3,485,525	\$ 6,677,515	\$ 3,191,990

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Taxpayer Information Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Charges for services	\$ 125,000	\$ 125,000	\$ 302,622	\$ 177,622
Interest income			36,502	36,502
Total revenues	125,000	125,000	339,124	214,124
<u>EXPENDITURES</u>				
Current:				
General government	125,000	125,000	120,000	5,000
Total expenditures	125,000	125,000	120,000	5,000
Excess of revenues over expenditures			219,124	219,124
<u>OTHER FINANCING USES</u>				
Transfers out		(500,000)	(500,000)	
Total other financing uses		(500,000)	(500,000)	
Net change in fund balances		(500,000)	(280,876)	219,124
Fund balance, July 1, 2024	894,280	894,280	820,877	(73,403)
Fund balance, June 30, 2025	\$ 894,280	\$ 394,280	\$ 540,001	\$ 145,721

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Transportation Grants Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Intergovernmental	\$ 6,854,725	\$ 6,854,725	\$ 1,417,552	\$ (5,437,173)
Total revenues	<u>6,854,725</u>	<u>6,854,725</u>	<u>1,417,552</u>	<u>(5,437,173)</u>
EXPENDITURES				
Current:				
Highways and streets	<u>6,854,725</u>	<u>7,147,248</u>	<u>1,399,976</u>	<u>5,747,272</u>
Total expenditures	<u>6,854,725</u>	<u>7,147,248</u>	<u>1,399,976</u>	<u>5,747,272</u>
Excess (deficiency) of revenues over expenditures		<u>(292,523)</u>	<u>17,576</u>	<u>310,099</u>
Net change in fund balances		(292,523)	17,576	310,099
Fund balance (deficit), July 1, 2024	<u>90,216</u>	<u>90,216</u>	<u>(17,576)</u>	<u>(107,792)</u>
Fund balance (deficit), June 30, 2025	<u>\$ 90,216</u>	<u>\$ (202,307)</u>	<u>\$</u>	<u>\$ 202,307</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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 30,000	\$ 30,000	\$ 75,218	\$ 45,218
Interest income			5,957,277	5,957,277
Intergovernmental	156,117,777	156,117,777	156,754,772	636,995
Licenses and permits	4,080,000	4,080,000	5,354,825	1,274,825
Miscellaneous	536,344	536,344	1,327,740	791,396
Total revenues	160,764,121	160,764,121	169,469,832	8,705,711
EXPENDITURES				
Current:				
Highways and streets	105,562,272	105,562,272	87,194,234	18,368,038
Debt Service			208,010	(208,010)
Debt Service Interest			68,748	(68,748)
Capital outlay	4,495,884	4,495,884	4,611,134	(115,250)
Total expenditures	110,058,156	110,058,156	92,082,126	17,976,030
Excess of revenues over expenditures	50,705,965	50,705,965	77,387,706	26,681,741
OTHER FINANCING USES				
Transfers out	(55,000,000)	(55,000,000)	(55,000,000)	
Total other financing uses	(55,000,000)	(55,000,000)	(55,000,000)	
Net change in fund balances	(4,294,035)	(4,294,035)	22,387,706	26,681,741
Fund balance, July 1, 2024	48,086,539	48,086,539	63,223,712	15,137,173
Change in nonspendable resources:				
Increase in inventories			377,340	377,340
Fund balance, June 30, 2025	\$ 43,792,504	\$ 43,792,504	\$ 85,988,758	\$ 42,196,254

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 25,000	\$ 25,000	\$ 97,484	\$ 72,484
Total revenues	25,000	25,000	97,484	72,484
EXPENDITURES				
Current:				
Public safety	125,000	125,000	330	124,670
Total expenditures	125,000	125,000	330	124,670
Excess (deficiency) of revenues over expenditures	(100,000)	(100,000)	97,154	197,154
Net change in fund balances	(100,000)	(100,000)	97,154	197,154
Fund balance, July 1, 2024	944,461	944,461	1,020,644	76,183
Fund balance, June 30, 2025	\$ 844,461	\$ 844,461	\$ 1,117,798	\$ 273,337

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, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Fines & forfeit	\$ 190,000	\$ 190,000	\$ 189,322	\$ (678)
Interest income	20,000	20,000	46,865	26,865
Total revenues	210,000	210,000	236,187	26,187
EXPENDITURES				
Current:				
Public safety	1,033,613	1,033,613		1,033,613
Total expenditures	1,033,613	1,033,613		1,033,613
Excess (deficiency) of revenues over expenditures	(823,613)	(823,613)	236,187	1,059,800
Net change in fund balances	(823,613)	(823,613)	236,187	1,059,800
Fund balance, July 1, 2024	823,853	823,853	865,106	41,253
Fund balance, June 30, 2025	\$ 240	\$ 240	\$ 1,101,293	\$ 1,101,053

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Victim Location Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Interest income	\$ 2,000	\$ 2,000	\$ 16,580	\$ 14,580
Total revenues	2,000	2,000	16,580	14,580
Excess of revenues over expenditures	2,000	2,000	16,580	14,580
Net change in fund balances	2,000	2,000	16,580	14,580
Fund balance, July 1, 2024	48,792	48,792	54,693	5,901
Fund balance, June 30, 2025	\$ 50,792	\$ 50,792	\$ 71,273	\$ 20,481

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Waste Management Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 31,339	\$ 31,339
Miscellaneous	115,000	115,000	123,547	8,547
Total revenues	115,000	115,000	154,886	39,886
EXPENDITURES				
Current:				
Health welfare and sanitation	838,377	814,934	197,608	617,326
Total expenditures	838,377	814,934	197,608	617,326
Deficiency of revenues under expenditures	(723,377)	(699,934)	(42,722)	657,212
Net change in fund balances	(723,377)	(699,934)	(42,722)	657,212
Fund balance, July 1, 2024	755,984	755,984	699,936	(56,048)
Fund balance, June 30, 2025	\$ 32,607	\$ 56,050	\$ 657,214	\$ 601,164

Maricopa County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Waste Tire Fund – Special Revenue Fund
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 101,337	\$ 101,337	\$ 241,020	\$ 139,683
Intergovernmental	6,433,202	6,433,202	6,663,048	229,846
Total revenues	6,534,539	6,534,539	6,904,068	369,529
EXPENDITURES				
Current:				
Health welfare and sanitation	6,534,539	6,534,539	4,082,236	2,452,303
Capital Outlay			48,538	(48,538)
Total expenditures	6,534,539	6,534,539	4,130,774	2,403,765
Excess of revenues over expenditures			2,773,294	2,773,294
Net change in fund balances			2,773,294	2,773,294
Fund balance, July 1, 2024	4,049,510	4,049,510	4,727,635	678,125
Fund balance, June, 2025	<u>\$ 4,049,510</u>	<u>\$ 4,049,510</u>	<u>\$ 7,500,929</u>	<u>\$ 3,451,419</u>

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest Income	\$	\$	\$ 134,581	\$ 134,581
Total revenues			134,581	134,581
EXPENDITURES				
Debt Service	117,824,516	117,824,516	62,824,516	55,000,000
Debt Service Interest	796,147	796,147	5,846,781	(5,050,634)
Total expenditures	118,620,663	118,620,663	68,671,297	49,949,366
Deficiency of revenues under expenditures	(118,620,663)	(118,620,663)	(68,536,716)	50,083,947
OTHER FINANCING SOURCES				
Transfers In	113,395,662	113,395,662	56,184,057	(57,211,605)
Total other financing sources	113,395,662	113,395,662	56,184,057	(57,211,605)
Net change in fund balances	(5,225,001)	(5,225,001)	(12,352,659)	(7,127,658)
Fund balance, July 1, 2024	19,425,670	19,425,670	18,626,692	(798,978)
Fund balance, June 30, 2025	\$ 14,200,669	\$ 14,200,669	\$ 6,274,033	\$ (7,926,636)

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Interest income	\$	\$	\$ 7,460	\$ 7,460
Total revenues			7,460	7,460
<u>EXPENDITURES</u>				
Debt service Interest		6,000,000	3,648,000	2,352,000
Total expenditures		6,000,000	3,648,000	2,352,000
Excess (deficiency) of revenues over expenditures		(6,000,000)	(3,640,540)	2,359,460
<u>OTHER FINANCING SOURCES</u>				
Transfers In		6,000,000	3,649,450	(2,350,550)
Total other financing sources		6,000,000	3,649,450	(2,350,550)
Net change in fund balances			8,910	8,910
Fund balance, July 1, 2024	40,860	40,860		(40,860)
Fund balance, June 30, 2025	<u>\$ 40,860</u>	<u>\$ 40,860</u>	<u>\$ 8,910</u>	<u>\$ (31,950)</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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$	\$	\$ 7,717,137	\$ 7,717,137
Intergovernmental			439,063	439,063
Total revenues			8,156,200	8,156,200
EXPENDITURES				
Current:				
Public safety	3,619,865	3,598,143		3,598,143
Health Welfare and Sanitation	322,810	322,815		322,815
Capital outlay	285,300,796	244,047,730	93,789,875	150,257,855
Total expenditures	289,243,471	247,968,688	93,789,875	154,178,813
Deficiency of revenues under expenditures	(289,243,471)	(247,968,688)	(85,633,675)	162,335,013
OTHER FINANCING SOURCES				
Transfers in	25,058,025	25,058,025	18,225,348	(6,832,677)
Total other financing sources	25,058,025	25,058,025	18,225,348	(6,832,677)
Net change in fund balances	(264,185,446)	(222,910,663)	(67,408,327)	155,502,336
Fund balance, July 1, 2024	24,786,901	24,786,901	167,998,917	143,212,016
Fund balance (deficit), June 30, 2025	\$ (239,398,545)	\$ (198,123,762)	\$ 100,590,590	\$ 298,714,352

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
EXPENDITURES				
Current:				
General Government	\$	\$ 212,900	\$	\$ 212,900
Public Safety	2,500,000	2,500,000		2,500,000
Culture and Recreation	1,129,714	1,224,048		1,224,048
Capital outlay	40,650,060	39,102,563	9,771,733	29,330,830
Total expenditures	44,279,774	43,039,511	9,771,733	33,267,778
Deficiency of revenues under expenditures	(44,279,774)	(43,039,511)	(9,771,733)	33,267,778
OTHER FINANCING SOURCES (USES)				
Transfers in	323,034,806	324,541,806	323,034,806	(1,507,000)
Transfers out	(156,248,597)	(162,248,597)	(103,075,693)	59,172,904
Total other financing sources (uses)	166,786,209	162,293,209	219,959,113	57,665,904
Net change in fund balances	122,506,435	119,253,698	210,187,380	90,933,682
Fund balance, July 1, 2024	1,130,868,249	1,130,868,249	1,125,824,605	(5,043,644)
Fund balance, June 30, 2025	<u>\$ 1,253,374,684</u>	<u>\$ 1,250,121,947</u>	<u>\$ 1,336,011,985</u>	<u>\$ 85,890,038</u>

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>EXPENDITURES</u>				
Capital outlay	\$ 6,378,918	\$ 5,813,936	\$	\$ 5,813,936
Total expenditures	6,378,918	5,813,936		5,813,936
Excess (deficiency) of revenues over expenditures	(6,378,918)	(5,813,936)		5,813,936
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	56,096,940	56,096,940	56,096,940	
Transfers out	(3,145,017)	(3,145,017)	(3,145,017)	
Total other financing sources (uses)	52,951,923	52,951,923	52,951,923	
Net change in fund balances	46,573,005	47,137,987	52,951,923	5,813,936
Fund balance, July 1, 2024	97,811,465	97,811,465	97,246,482	(564,983)
Fund balance, June 30, 2025	<u>\$ 144,384,470</u>	<u>\$ 144,949,452</u>	<u>\$ 150,198,405</u>	<u>\$ 5,248,953</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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>OTHER FINANCING SOURCES</u>				
Transfers In	\$ 2,460,071	\$ 2,460,071	\$ 2,460,071	\$
Total other financing sources	<u>2,460,071</u>	<u>2,460,071</u>	<u>2,460,071</u>	
Net change in fund balances	2,460,071	2,460,071	2,460,071	
Fund balance, July 1, 2024				
Fund balance, June 30, 2025	<u>\$ 2,460,071</u>	<u>\$ 2,460,071</u>	<u>\$ 2,460,071</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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>REVENUES</u>				
Intergovernmental	\$ 5,346,500	\$ 5,346,500	\$ 6,632,528	\$ 1,286,028
Total revenues	5,346,500	5,346,500	6,632,528	1,286,028
<u>EXPENDITURES</u>				
Current:				
Public Safety	1,705,000	2,380,061		2,380,061
Capital Outlay	54,699,763	58,434,670	35,235,628	23,199,042
Total expenditures	56,404,763	60,814,731	35,235,628	25,579,103
Deficiency of revenues under expenditures	(51,058,263)	(55,468,231)	(28,603,100)	26,865,131
<u>OTHER FINANCING SOURCES</u>				
Transfers In	40,366,361	40,366,361	40,366,361	
Total other financing sources	40,366,361	40,366,361	40,366,361	
Net change in fund balances	(10,691,902)	(15,101,870)	11,763,261	26,865,131
Fund balance, July 1, 2024	55,025,602	55,025,602	29,919,167	(25,106,435)
Fund balance, June 30, 2025	\$ 44,333,700	\$ 39,923,732	\$ 41,682,428	\$ 1,758,696

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest Income	\$ 300,000	\$ 300,000	\$ 106,793	\$ (193,207)
Total revenues	300,000	300,000	106,793	(193,207)
EXPENDITURES				
Capital Outlay	10,000,000	10,000,000	445,249	9,554,751
Total expenditures	10,000,000	10,000,000	445,249	9,554,751
Deficiency of revenues under expenditures	(9,700,000)	(9,700,000)	(338,456)	9,361,544
OTHER FINANCING SOURCES				
Transfers In	10,000,000	10,000,000	10,000,000	
Total other financing sources	10,000,000	10,000,000	10,000,000	
Net change in fund balances	300,000	300,000	9,661,544	9,361,544
Fund balance, July 1, 2024	1,263,079	1,263,079	1,701,364	438,285
Fund balance, June 30, 2025	<u>\$ 1,563,079</u>	<u>\$ 1,563,079</u>	<u>\$ 11,362,908</u>	<u>\$ 9,799,829</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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Interest income	\$ 4,000	\$ 4,000	\$ 9,852	\$ 5,852
Total revenues	4,000	4,000	9,852	5,852
EXPENDITURES				
Capital outlay	285,745	285,745		285,745
Total expenditures	285,745	285,745		285,745
Excess (deficiency) of revenues over expenditures	(281,745)	(281,745)	9,852	291,597
Net change in fund balances	(281,745)	(281,745)	9,852	291,597
Fund balance, July 1, 2024	289,092	289,092	290,262	1,170
Fund balance, June 30, 2025	<u>\$ 7,347</u>	<u>\$ 7,347</u>	<u>\$ 300,114</u>	<u>\$ 292,767</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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
<u>EXPENDITURES</u>				
Current:				
General Government	\$ 8,977,535	\$ 8,639,798	\$	\$ 8,639,798
Capital outlay	5,676,565	5,386,989	8,495,045	(3,108,056)
Total expenditures	14,654,100	14,026,787	8,495,045	5,531,742
Deficiency of revenues under expenditures	(14,654,100)	(14,026,787)	(8,495,045)	5,531,742
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	37,300,391	40,600,391	40,600,391	
Transfers out	(18,004,437)	(18,004,437)	(18,004,437)	
Financed Purchase Agreement			77,201	77,201
Total other financing sources (uses)	19,295,954	22,595,954	22,673,155	77,201
Net change in fund balances	4,641,854	8,569,167	14,178,110	5,608,943
Fund balance, July 1, 2024	58,272,237	58,272,237	54,419,472	(3,852,765)
Fund balance, June 30, 2025	\$ 62,914,091	\$ 66,841,404	\$ 68,597,582	\$ 1,756,178

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, 2025

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget- Positive (Negative)
REVENUES				
Charges for services	\$ 11,524,824	\$ 11,524,824	\$ 8,338,276	\$ (3,186,548)
Intergovernmental	10,304,000	10,304,000	18,971,980	8,667,980
Miscellaneous			282,871	282,871
Total revenues	21,828,824	21,828,824	27,593,127	5,764,303
EXPENDITURES				
Current:				
Highway and Streets	7,950,000	7,895,054		7,895,054
Capital outlay	80,460,050	80,514,996	64,985,920	15,529,076
Total expenditures	88,410,050	88,410,050	64,985,920	23,424,130
Deficiency of revenues under expenditures	(66,581,226)	(66,581,226)	(37,392,793)	29,188,433
OTHER FINANCING SOURCES				
Transfers in	55,000,000	55,000,000	55,000,000	
Total other financing sources	55,000,000	55,000,000	55,000,000	
Net change in fund balances	(11,581,226)	(11,581,226)	17,607,207	29,188,433
Fund balance, July 1, 2024	50,604,598	50,604,598	27,316,497	(23,288,101)
Fund balance, June 30, 2025	\$ 39,023,372	\$ 39,023,372	\$ 44,923,704	\$ 5,900,332

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
GENERAL GOVERNMENT				
County Improvement				
301 - Administration Building Renovation	\$ 20,506,024	\$ 15,689,249	\$ 3,876,248	\$ 11,813,001
Avondale Substation Radio Tower	309,831	454,592	273,920	180,672
CAD/RMS System Replacement	7,900,000	7,900,000	2,654,394	5,245,606
CAD/RMS System Replacement Project Reserve	100,000	100,000		100,000
Clerk of the Court - Southeast Remodel	3,807,950	2,067,655	1,074,273	993,382
Downtown Office and Election Facility	34,395,516	32,395,516	9,718,547	22,676,969
Durango Campus Electrical Infrastructure	15,311,610	15,311,610	4,965,123	10,346,487
East Valley Animal Care and Control Facility	5,655,486	4,730,683	989,355	3,741,328
Electric Vehicle Chargers	750,000	371,060	24,734	346,326
Electronic Court Recording System Project	12,833,262	9,013,673	2,010,134	7,003,539
Electronic Health Record System	2,592,531	2,524,315	1,765,288	759,027
Emergency Management Facility	16,047,196	8,640,569	6,235,786	2,404,783
Equipment Services Center Buckeye	2,353,098	2,088,224	213,411	1,874,813
Fuel Tank – McDowell Mt Park	630,000	630,000	61,933	568,067
Human Resources Information System	2,389,154	2,233,825	3,066	2,230,759
Jail Mgmt Information System	1,051,571	1,029,852	65,635	964,217
Judicial Branch Secure Fencing Projects	1,192,401	563,634	563,634	
MSCO Dist 3 Surprise Substation Add & Remodel	20,746,310	18,438,980	12,810,037	5,628,943
MCSO Headquarters Lobby Hardening	3,000,000	3,000,000	995,068	2,004,932
MCSO Security Surveillance Projects	13,680,000	13,368,062	5,467,595	7,900,467
MCSO Substation - Dist 4 Cave Creek – Anthem	7,000,000	7,000,000	2,526	6,997,474
MCSO Substation - District 1 Mesa	17,637,679	17,407,942	203,885	17,204,057
MCSO Substation at Avondale Campus	6,671,588	6,585,929	1,420	6,584,509
MCSO Warehouse	7,530,201	4,493,019	1,680,944	2,812,075
MCTEC Renovations	3,416,526	1,593,898	991,690	602,208
Northeast Regional Court Parking Lot	942,831	942,831		942,831
Northwest Durango Campus Drainage	3,712,396	3,659,991	839,833	2,820,158
Office Space and Parking Study	900,000			
Office Space Optimization Project		2,000,000	838,747	1,161,253
Property and Evidence System Upgrade	2,445,752	1,483,724	223,807	1,259,917
Public Health Building	5,000,000	5,000,000	190,237	4,809,763
Round Court House - Durango Demolition	203,947			
Southeast Juvenile Facility Remodel	31,177,259	21,927,025	18,800,140	3,126,885
Southeast Regional Justice Center at Mesa	5,562,303	4,613,819	802,447	3,811,372
STARR Call Center Relocation	25,632			
Superior Court Central Building 9th Floor	600,000	570,068	295,393	274,675
Superior Court Central Building 10th Floor	10,631,527	10,212,605	6,075,689	4,136,916
Superior Court Central Building 11th Floor	2,533,890	1,926,338	327,057	1,599,281
West Valley Animal Shelter	18,000,000	18,000,000	8,747,879	9,252,121
Total County Improvements	<u>\$ 289,243,471</u>	<u>\$ 247,968,688</u>	<u>\$ 93,789,875</u>	<u>\$ 154,178,813</u>
General Fund County Improvements				
Anthem Library Building	\$ 4,000,000	\$ 3,891,775	\$ 463,327	\$ 3,428,448
Boundary Fencing	440,322	436,272		436,272
Campground Development and Improvement	1,721,010	1,748,901	1,052,408	696,493

Maricopa County
Schedule of Capital Projects – Budget and Actual
All Capital Improvement Projects
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
<u>GENERAL GOVERNMENT (Cont'd)</u>				
Early Childhood Education Center for Employees	\$ 301,847	\$ 301,847	\$ 13,152	\$ 288,695
Education Building Improvements	300,000	198,430	148,056	50,374
Electric Vehicle Chargers		378,940		378,940
Emergency Management Facility		1,507,000	994,967	512,033
Entry Station and Maintenance Buildings	366,938	102,127	94,792	7,335
Estrella Ramada Renovations	778,773	577,999	493,261	84,738
Host Sites	262,145	246,812	243,302	3,510
Joe Foss Shooting Range	300,000	300,000	253,775	46,225
Lake Pleasant - Boundary Fencing	600,000	600,000		600,000
Lake Pleasant - Campsite Repairs and Reno	318,340			
Maricopa Regional Trail System	439,579	427,786	42,691	385,095
Office Space and Parking Study		155,000		155,000
Parking Lot Repairs	1,329,096	876,815	484,303	392,512
Parks ADA	200,000	200,000		200,000
Parks Day Use Hassayampa	49,980	80,289	28,277	52,012
Parks Day Use Utery	189,720	182,061	146,377	35,684
Parks Day Use White Tank	800,000	648,989	19,865	629,124
Parks Master Plan	998,943	904,682	399,075	505,607
San Tan Mtn Park Improvement	2,456,901	1,486,784	1,187,205	299,579
STARR Call Center Relocation		57,900		57,900
Superior Court Camera Replacement Project	2,500,000	2,500,000	451,415	2,048,585
Superior Court Central Building 12th Floor	1,287,532	1,298,076		1,298,076
Vulture Mountain	17,396,798	17,453,588	421,634	17,031,954
Waste Water System	1,200,000	1,200,000	485,084	714,916
West Valley Animal Shelter	5,300,000	4,933,491	2,016,709	2,916,782
White Tank - Area 4 Renovations	741,850	343,947	332,058	11,889
Total General Fund County Improvements	<u>\$ 44,279,774</u>	<u>\$ 43,039,511</u>	<u>\$ 9,771,733</u>	<u>\$ 33,267,778</u>
Technology Capital Improvements				
Dynamics 365 Upgrade	\$ 255,450	\$ 120,645	\$ 117,312	\$ 3,333
Enterprise Res Planning System	2,267,099	2,267,099	1,680,055	587,044
Infrastructure Refresh Phase II	2,815,360	2,716,712	324,956	2,391,756
Public Safety Radio	2,861,205	2,670,277	655,453	2,014,824
Treasurer Tech System Upgrade	6,454,986	6,252,054	5,717,269	534,785
Total Technology Capital Improvements	<u>\$ 14,654,100</u>	<u>\$ 14,026,787</u>	<u>\$ 8,495,045</u>	<u>\$ 5,531,742</u>
<u>PUBLIC SAFETY</u>				
Detention Capital Projects				
Durango Jail Demolition	\$ 5,618,107	\$ 5,794,432	\$	\$ 5,794,432
MCSO Security Surveillance Projects	760,811	19,504		19,504
Total Detention Capital Projects	<u>\$ 6,378,918</u>	<u>\$ 5,813,936</u>	<u>\$</u>	<u>\$ 5,813,936</u>
Flood Control Capital Projects				
103rd Avenue Landfill Drainage Improvements	\$ 255,000	\$ 501,666	\$ 500,263	\$ 1,403
10th Street Wash Basins - Major Maintenance	5,000	83,292	19,799	63,493
14th & 15th Street Storm Drain		102,845	1,123	101,722

Maricopa County
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All Capital Improvement Projects
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
PUBLIC SAFETY (Cont'd)				
19Ave and Dobbins Drainage Improvements	\$	\$ 363,910	\$ 120,799	\$ 243,111
19th St South Mountain Ave Storm Drain Wash		56,497	581	55,916
20th St Euclid Ave Storm Drain		58,330	520	57,810
27th Ave and Olney Ave Storm Drain	12,000	2,189,523	2,171,889	17,634
2nd Ave and Spencer	230,000	227,499	179	227,320
35th Ave Olney Conveyance Improvements			1095	(1,095)
48th Street Drain - Major Maintenance			225,458	(225,458)
51St Ave and Dobbins Road Drainage Improve Project			1,563	(1,563)
68th St Storm Drain Extension At Monterosa St			4,460	(4,460)
75th Ave Olive Ave Grand Ave Regional Drainage			1,170,628	(1,170,628)
Agua Fria Levee Railing Paving			967	(967)
Agua Fria River - Major Maintenance	295,000		564	(564)
Agua Fria River East Levee			29,402	(29,402)
Apache Junction Frs Slope Gravel Mulch Project			449,923	(449,923)
Apollo Gardens Drainage Improvements	235,000	501,666	1,582	500,084
Baseline East of Signal Butte		504,165		504,165
Basin 1 And 16th St Ardmore Rd Storm Drain			548	(548)
Basin 10		47,831	1,677	46,154
Basin 11 Outfall Storm Drain		115,330	812	114,518
Bethany 79th To 59th	5,925,000	6,128,535	561,553	5,566,982
Broadway Stapley Drainage Improvements	1,168,000	1,900,433	5,789	1,894,644
Buckeye 1 Rehab	15,000	236,020	376,002	(139,982)
Bullard Wash Ph II		426	440	(14)
Casandro Wash Dam - Major Maintenance			1,980	(1,980)
Cave Buttes Dam Dike 2 Unauthorized Work		132,938		132,938
Cave Buttes Dam Modification	15,000	43,940	53,819	(9,879)
Cave Buttes Dam Modifications Ph 2		254,165	500,276	(246,111)
Cave Buttes Feasibility Study			1,858	(1,858)
Central Chandler Drainage	2,995,000	2,907,676	1,524	2,906,152
Circle K Park Detention Basin	876,000	325,643	1,439	324,204
Detention Basin at Town of Queen Creek E Park		205,001	77,422	127,579
Downtown Buckeye			785	(785)
Dreamy Draw Dam - Major Maintenance			5,929	(5,929)
East Fork Cave Creek - Major Maintenance		11,421	2,243	9,178
East Maricopa Floodway - Major Maintenance		9,077	21,529	(12,452)
Elliot Rd Drainage Improvement EMF To Ellsworth	420,000	217,990	11,565	206,425
EMF Levee Crest Improvements	1,100,000	1,684,925	1,625,876	59,049
EMF Low Flow - Chandler Heights to Hunt Highway		100	68	32
EMF Low Flow Germann to Chandler Heights		116	116	
Flood Control CIP		336,148		336,148
Flood Control West Yard		70,000	58,991	11,009
FPAP - Gila Bend - Campos		24,546	7,175	17,371
FPAP - Gila Bend - Cansino		24,021	7,258	16,763
FPAP - Gila Bend - Cantu		25,571	8,640	16,931
FPAP - Gila Bend - Delacruz		23,396	6,346	17,050
FPAP - Gila Bend - Gila Bend Lots LLC		10,876	6,658	4,218

Maricopa County
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All Capital Improvement Projects
Year Ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<u>PUBLIC SAFETY (Cont'd)</u>				
FPAP - Gila Bend - Gonzalez	\$	\$ 22,671	\$ 4,782	\$ 17,889
FPAP - Gila Bend - Granillo Hernandez		23,582	4,764	18,818
FPAP - Gila Bend - Granillo Trust		36,641	8,583	28,058
FPAP - Gila Bend - Hayes-Mendoza		36,536	4,825	31,711
FPAP - Gila Bend - Henry		37,261	6,211	31,050
FPAP - Gila Bend - Lopez		37,991	6,614	31,377
FPAP - Gila Bend - Maddox		2,756,527	8,240	2,748,287
FPAP - Gila Bend - Mascarenas		37,576	5,217	32,359
FPAP - Gila Bend - May		23,296	4,448	18,848
FPAP - Gila Bend - Mendez Family Trust		25,146	8,900	16,246
FPAP - Gila Bend - Mendez Vicente Angelica		23,596	4,870	18,726
FPAP - Gila Bend - Miranda		33,706	7,025	26,681
FPAP - Gila Bend - Murrieta-Reina-Pena		35,911	4,917	30,994
FPAP - Gila Bend - Pena		37,241	5,642	31,599
FPAP - Gila Bend - Rascon		24,221	11,847	12,374
FPAP - Gila Bend - Rodriguez		24,121	5,296	18,825
FPAP - Gila Bend - Ruiz		23,396	7,637	15,759
FPAP - Gila Bend - Sordia - Espinoza		36,536	4,777	31,759
FPAP - Gila Bend - Terriquez		35,286	36	35,250
FPAP - Gila Bend - Torrez		37,461	7,367	30,094
FPAP - Gila Bend - Toupin		37,012	5,590	31,422
FPAP - Gila Bend - Vega		35,661	5,435	30,226
FPAP - Gila Bend - Wurzauf		23,542	6,567	16,975
FPAP - Gila Bend - Ybarra		36,641	6,431	30,210
FPAP- Gila Bend - General Use			1,567	(1,567)
Gila Bend Drainage Improvements			4,735	(4,735)
Golden Eagle Park Dam Debris Mitigation	91,000	92,666	2,807	89,859
Grand Avenue 83rd Avenue Drainage Improvement	80,000	659,988	674,757	(14,769)
Granite Reef Wash	1,690,000	1,281,438	562,912	718,526
Guadalupe Fire Station Drainage Improvements	171,000	97,499	110,828	(13,329)
Guadalupe FRS - Major Maintenance		353,075	47,711	305,364
Guadalupe FRS Rehab	5,000	655,033	1,110,864	(455,831)
Guadalupe Rd Channel Box - Major Maintenance			1,156	(1,156)
Guthrie St And Main St	356,000	353,499		353,499
Indian Bend Wash Outlet – Major Maintenance			313	(313)
Lindo Park Storm Drain Connection			752	(752)
Loop 303 Drainage		47,000	52	46,948
Loop 303 Drainage - Major Maintenance			176	(176)
Main St and Phyllis St	368,000	341,342		341,342
Major Maintenance Capital Appr Unit	100,000	577,571		577,571
Maricopa Trail At McMicken Dam			40,147	(40,147)
McMicken Dam - Major Maintenance			1,527	(1,527)
McMicken Dam Outlet Improvement	4,862,000	3,636,299	3,083,582	552,717
McMicken Dam Project	1,106,500	6,809,817	4,173,828	2,635,989
McMicken Dam Rehab Phase 3	90,000	1,679,613	508,327	1,171,286
McMicken Dam Rehab Phase 5			64,661	(64,661)

Maricopa County
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Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
PUBLIC SAFETY (Cont'd)				
Mockingbird Lane Drainage Improvement Project	\$ 342,000	\$ 215,212	\$ 87,533	\$ 127,679
N 20th St at Lookout Mtn. Park Drainage Mitigation	755,000	705,499	418	705,081
New River Dam - Major Maintenance			2,091	(2,091)
Oak St Basin and St Dr		3,187	1,623	1,564
Old Cross Cut Canal - Major Maintenance			8,110	(8,110)
Paradise Ridge Channel Improvements	1,383,510	1,216,440	428,879	787,561
Patton Road at 195th Avenue	505,000			
Pecos Road Drainage Improvement	7,218,000	2,509,847	120,502	2,389,345
Pima Road Drainage Channel	5,975,000	1,699,595	2,115,926	(416,331)
Pinnacle Peak Rd & 67th Ave Drainage Improvements	11,335,000	11,276,774	12,220,874	(944,100)
Powerline FRS Channel			3,381	(3,381)
Powerline FRS Idsm	61,000	86,667		86,667
PVR Rehabilitation	1,285,870	1,853,128	551,286	1,301,842
Rawhide Wash Flood Hazard Mitigation	2,436,883	609,151	488,369	120,782
Reata Pass Drainage Improvements	25,000	10,415	3,012	7,403
Roosevelt St Storm Drain Improvement	425,000	337,097	11,760	325,337
Salt River Channel - Major Maintenance		7,669	169	7,500
Skunk Creek Low Flow Channel			135	(135)
Small Project 3rd Ave Thomas Rd S	330,000	327,499	405	327,094
Small Project N 51st Place To Desert Fairway	357,000			
South Mountain Ave Storm Drain West		39,407	1,181	38,226
Spookhill FRS Emergency Spillway			898	(898)
Sun City Drains - Major Maintenance			132	(132)
Sun City Drains Grand at 103rd to New River			1,402	(1,402)
Sun City Rh Johnson Unit 3 Pipin	1,000,000			
Sun City West Drains - Major Maintenance			3,277	(3,277)
Sun City West Drains Improvements Repairs			(214,781)	214,781
Sunset FRS - Major Maintenance			273	(273)
Superstition Springs Golf Course Lake	500,000		108,231	(108,231)
University Basin Vegetable Debris Removal		12,131	2,419	9,712
Vineyard Frs - Major Maintenance			155	(155)
Watson Drive and Bonarden Lane		173	610	(437)
White Tanks 3 Outfall West Access Improvements			693,399	(693,399)
White Tanks 4 Outlet			45	(45)
White Tanks 4 Rehab	5,000	2,085	67	2,018
White Tanks 4 Security Access		510,839	7,620	503,219
White Tanks FRS No 3 - Major Maintenance			391	(391)
Total Flood Control Capital Projects	\$ 56,404,763	\$ 60,814,731	\$ 35,235,628	\$ 25,579,103
HIGHWAYS AND STREETS				
111th Ave Peoria Ave to Alabama Ave	\$	\$ 2,000	\$ 761,889	\$ (759,889)
11th Ave Honda Bow to 13th Ave			1,368	(1,368)
12th St Carefree Hwy to Sentinel Rock Rd			1,871	(1,871)
20th St Cloud Rd to Tamar Rd			1,276	(1,276)
227th Ave Montgomery to Dove Valley	333,000	239,040	286,344	(47,304)
27th Ave Lower Buckeye to R C Easterbrook			154	(154)

Maricopa County
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All Capital Improvement Projects
Year Ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<u>HIGHWAYS AND STREETS (Cont'd)</u>				
387th Ave Indian School to Orangewood	\$	\$	\$ 2,436	\$ (2,436)
3rd St Linda Ln to Honda Bow Rd			1,099	(1,099)
51st Ave at Olney Intersection Improvement			2,354	(2,354)
67th Avenue and Vineyard Rd	851,000	548,935	651,953	(103,018)
7th St Carefree Hwy to Blue Eagle Ln	102,000	80,000	147,973	(67,973)
ADA Improvement Package 1			1,586	(1,586)
Anthem Units 23561819			423	(423)
ARAC MR NE Arterials		1,000	363	637
ARAC MR NW SO Arterials	235,000	200,000	80,980	119,020
ARAC Overlay NW SO Arterials	100,000	111,000	18,493	92,507
Bell Rd Communication Enhancements	8,000		2,516	(2,516)
Bethany Home Rd at Citrus Road	204,000	160,672	194,840	(34,168)
Broadway Rd 75Th Ave to 51St Av			111	(111)
Broadway Rd Bridges at Temple Canal	230,000	211,449	242,130	(30,681)
Caballos Ranchitos Subdivision			82	(82)
Camelback Rd at Citrus Rd			460	(460)
Camelback Road at Perryville Road Traffic Signal			116	(116)
Capacity	973,250	8,212,761		8,212,761
Carefree and 36th St Intersection Improvement			3,704	(3,704)
Carefree Hwy 7th Ave to 48th St			41	(41)
Carefree Hwy and 32nd St Intersection	610,000	296,094	19,051	277,043
Chandler Hts McQueen to Val Vista	3,553,000		519	(519)
Chander Hts Recker to 600 ft E of Power Rd IGA			25	(25)
Cooper Rd Prescott Pl To Riggs Rd Improvements IGA			73	(73)
Cooper Rd Prescott Pl to Riggs Rd ROW Assistance			489	(489)
Cotton Ln at Granite Vista Loop Intersection Impro	5,000	7,595	73,425	(65,830)
Crozier Rd Dixileta Rd			649,322	(649,322)
Deer Valley El Mirage to Lk Pleasant	12,000	1,000	19,603	(18,603)
DMIT-White Tanks Area 4			76	(76)
Dove Valley Rd 171st Ave to 163rd Ave			2,209,413	(2,209,413)
Dreamland Villa Rehab Units 1-10 14 Velda Rose 2-4	285,000	92,000	52,530	39,470
Dreamland Villa Units 11-19 Granite Reef Velda Rose	30,000	51,000	9,957	41,043
Dreamland Villa Units 11-19 Granite Reef Velda Rose			196	(196)
Dust Mitigation	950,750	3,436,969		3,436,969
Dysart Ave Overpass		2,000	17,569	(15,569)
Dysart Rd and Rose Ln Intersection			106	(106)
Eagle Eye Rd at Tiger Wash	5,052,000	2,475,029	2,535,094	(60,065)
Ellsworth Rd and Pueblo Ave	50,000	16,191	92,446	(76,255)
Fort McDowell and Mohave Intersection Improvement		36,000	79,869	(43,869)
Gavilan Pk Pkwy and Cloud Rd	10,000	62,745	66,988	(4,243)
Gavilan Pk Pkwy and King Dr	252,000		40,061	(40,061)
Gavilan Pk Pkwy and Navigation Way			430	(430)
Germann Lindsay Row Assistance IGA			38	(38)
Gilbert Road Bridge	9,092,000	7,626,219	8,551,943	(925,724)
Glendale Ave and Cotton Lane		1,000	4,255	(3,255)

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	Original	Final		
HIGHWAYS AND STREETS (Cont'd)				
Happy Valley Rd and Dysart Intersection Improvement	\$	\$	\$ 581	\$ (581)
Happy Valley Rd and El Granada Intersection			14,953	(14,953)
Happy Valley Rd at El Granada			675,640	(675,640)
Hidden Valley Basin Storm Drain			132	(132)
HIPR - McDowell Mountain Rd			546	(546)
Hunt Hwy SR87 to McQueen Road			84,293	(84,293)
Hyder Rd County Limit to MP 225			1,639	(1,639)
Intelligent Trans System			(110)	110
Iris Rd 101 St to 103rd St			195	(195)
Irrigation Pipe Replacement Old US 80 Arlington Canal			1,350,561	(1,350,561)
Lindsay Rd Spur Rd to Layton Lakes Blvd IGA	1,410,000		108,418	(108,418)
Lindsay Road Riggs to Ocotillo IGA			36	(36)
Litchfield Rd N Pkwy To Peoria			1,292	(1,292)
Locals and Arterial SE Area Rehabilitation			444	(444)
Lower Buckeye 71st to 67th Ave			135	(135)
Luke Wash Bridge at Old US 80	2,721,000	4,283,584	3,066,724	1,216,860
MAG ALCP Projects	2,395,350	1,908,462		1,908,462
Mash Guardrail Evaluation - NE Area			1001	(1,001)
MC 85 107th Ave to 91St Ave	2,160,000	2,162,251	5,734,725	(3,572,474)
MC85 91st Ave	149,000	2,500	53,099	(50,599)
MC85 at 83rd Ctr Turn Ln Exp			2,605	(2,605)
MC85 at Verrado Way	734,000	489,657	80,798	408,859
McKellips Rd I10 to Alma Schl	12,200,000	10,079,600	11,510,751	(1,431,151)
Meeker Blvd and Echo Mesa Dr			102	(102)
Meeker Blvd at Granite Valley Dr			38	(38)
Meridian Rd Baseline Rd to Brown Rd			35	(35)
NE Locals Overlay	1,211,000	29,530	27,204	2,326
Northern Ave Citrus Rd & Cotton Ln at Maryland			27	(27)
Northern Park Way EL Mirage Alt Acc	55,000	26,364	17,376	8,988
Northern Park Way EL Mirage Overpass			(18,221)	18,221
Northern Parkway Agua Fria to 99th Ave Scoping	4,320,000	3,435,000	1,409,591	2,025,409
Northern Parkway Northern at L101	11,650,000	4,034,705	2,557,255	1,477,450
Northern Parkway Phase II			450	(450)
Ocotillo Gilbert Rd to 148th St			235,440	(235,440)
Old Price Rd Riggs Rd to Bartlett Way Alignment			108	(108)
Old US 80 HFST Prep	660,000	660,000	439,180	220,820
Old US 80 Patterson to Agua Caliente	10,000	19,718	81,112	(61,394)
Olive Ave Reems to Litchfield			269	(269)
Olive Ave Sr 303 To Sarival Ave	83,000	254,929	824,854	(569,925)
Patton Rd at 195th Ave			5,226	(5,226)
Peak View Lvr	742,000	621,591	406,642	214,949
Peoria Ave Citrus Rd To Sr 303	4,740,000	1,447,750	1,116,510	331,240
Perryville at Indian School Intersection Impr IGA	672,000		143	(143)
Perryville Rd and Roosevelt St Signal			49	(49)
Pinnacle Vista Dr 40th to 46th St			272	(272)
Power Rd Pecos to SR 202 IGA			36	(36)

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	Original	Final	Amounts	Final Budget
HIGHWAYS AND STREETS (Cont'd)				
Prop Mgmt Prior Years Project	\$ 50,000	\$ 50,000	\$ 7,433	\$ 42,567
Riggs Rd I-10 to Dobson Rd		30,000	116,047	(86,047)
Riggs Rd Power to Hawes			(91,055)	91,055
Row In Fill Road Inventory System	300,000	300,000	306,141	(6,141)
San Tan Blvd and Power Road	169,000	34,000	91,835	(57,835)
Sarival Gardens Subdivision			698	(698)
Skunk Creek Crossings Circle Mtn 19Th Ave	1,203,000	2,003,000	823,689	1,179,311
Southern Ave 41st to 39th Ave	8,477,000	368,530	422,165	(53,635)
SPAR 395th Ave Thomas Rd to Camelback Rd			1,279,545	(1,279,545)
SPAR 51st Ave Beltline Rd to Estrella Dr			1,974,726	(1,974,726)
SPAR 99th Ave at Thunderbird Guardrail Replacement			272,075	(272,075)
SPAR McDowell at 95th Ave and 86th Ave ADA Ramps			791,855	(791,855)
SPAR Rainbow Rd Belloat Rd to Southern Ave			845,108	(845,108)
SR 101L RCBC Extension		1,600,000	1,763,384	(163,384)
Stardust Blvd Amigo Dr to Sunglow Dr	17,000	171,800	136,401	35,399
Sun City Units 21 21A 22 22A			190	(190)
Sun City West Canal Crossing		2,000	649	1,351
Sun City West unit 25 35 38A 40 41 42 43 and 44	100,000		110,161	(110,161)
Sun City West Units 35 38A 40		21,000	80,070	(59,070)
Sun City West Units 35 38A 40 ADA Ramps			17,680	(17,680)
Sun Lakes Rehab Units 11-22			2,114	(2,114)
Sun Valley Parkway Restoration Phase 4			126	(126)
Sun Valley Parkway Restoration Phase 5			3,800,703	(3,800,703)
Sun Valley Parkway Restoration Phase 6			137	(137)
System Preservation	1,765,300	12,677,019		12,677,019
Tonto Hills Lvr Package 1	2,915,000	2,623,206	1,429,897	1,193,309
Tonto Hills Water Line		868,750	33,081	835,669
Traffic Calming	100,000	1,000		1,000
Traffic Management	161,000	113,000	97,449	15,551
Transportation System Management	1,714,400	10,849,931		10,849,931
Tuthill Rd Bridge Restoration			1,255	(1,255)
Tuthill Rd Cheyenne Rd to MC 85			2,150	(2,150)
University Dr Higley Rd to Power Rd	2,202,000	2,910,030	3,199,119	(289,089)
Van Buren at Jackrabbit Tr	351,000		285	(285)
Vulture Mountain Recreation Roads		443,444	693,143	(249,699)
White Tank Park Entrance		-	76	(76)
Wintersburg Rd Buckeye Rd to Van Buren St	35,000	17,000	157,392	(140,392)
Total Highways and Streets	\$ 88,410,050	\$ 88,410,050	\$ 64,985,920	\$ 23,424,130
CULTURE AND RECREATION				
Library District Capital Improvement Fund				
Central Sort Library	\$ 10,000,000	\$ 10,000,000	\$ 445,249	\$ 9,554,751
Total Culture and Recreation	\$ 10,000,000	\$ 10,000,000	\$ 445,249	\$ 9,554,751

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, 2025

	Equipment Services	Technology Infrastructure	Sheriff Warehouse
ASSETS			
Current assets:			
Cash in bank and on hand	\$	\$	\$
Cash and investments held by County Treasurer	4,296,930	9,824,312	
Receivables:			
Accounts	7,555		
Accrued interest	15,577	53,982	
Inventories	1,178,227	105,526	1,287,766
Prepays		1,086,435	
Total current assets	5,498,289	11,070,255	1,287,766
Noncurrent assets:			
Buildings and improvements		16,280,574	
Land		92	
Machinery and equipment	3,808,408	128,530,007	
Intangibles		4,025,435	
Accumulated depreciation	(3,096,195)	(123,808,792)	
Other postemployment benefits (OPEB)	176,171	256,315	
Total noncurrent assets	888,384	25,283,631	
Total assets	6,386,673	36,353,886	1,287,766
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	889,163	1,580,773	
Total deferred outflows of resources	889,163	1,580,773	
LIABILITIES			
Current liabilities:			
Accounts payable	1,121,783	3,094,430	110,918
Employee compensation payable	343,327	602,821	
Compensated absences	204,566	383,127	
Accrued liabilities			194
Due to other funds			555,392
Leases payable		71,690	
Liability for reported but unpaid and incurred but not reported claims			
Total current liabilities	1,669,676	4,152,068	666,504
Noncurrent liabilities:			
Liability for reported but unpaid and incurred but not reported claims			
Compensated absences	166,827	306,260	
Leases payable		1,678,894	
Net pension liability	4,700,929	8,367,241	
Total noncurrent liabilities	4,867,756	10,352,395	
Total liabilities	6,537,432	14,504,463	666,504
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	367,578	634,992	
Total deferred inflows of resources	367,578	634,992	
NET POSITION			
Net investment in capital assets	712,213	23,276,732	
Restricted for Other Postemployment Benefits (OPEB)	176,171	256,315	
Unrestricted (deficit)	(517,558)	(737,843)	621,262
Total net position (deficit)	\$ 370,826	\$ 22,795,204	\$ 621,262

Maricopa County
Combining Statement of Net Position
All Internal Service Funds (Continued)
June 30, 2025

	Risk Management	Employee Benefits Trust	Total
ASSETS			
Current assets:			
Cash in bank and on hand	\$ 100	\$ 3,366,255	\$ 3,366,355
Cash and investments held by County Treasurer	12,029,683	90,600,710	116,751,635
Receivables:			
Accounts	35,367	8,990,000	9,032,922
Accrued interest	77,784	579,409	726,752
Inventories			2,571,519
Prepays	11,360,864	3,293,426	15,740,725
Total current assets	23,503,798	106,829,800	148,189,908
Noncurrent assets:			
Buildings and improvements			16,280,574
Land			92
Machinery and equipment	108,448	6,135	132,452,998
Intangibles	961,412		4,986,847
Accumulated depreciation	(628,767)	(6,135)	(127,539,889)
Other postemployment benefits (OPEB)	79,372	63,446	575,304
Total noncurrent assets	520,465	63,446	26,755,926
Total assets	24,024,263	106,893,246	174,945,834
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	438,854	315,680	3,224,470
Total deferred outflows of resources	438,854	315,680	3,224,470
LIABILITIES			
Current liabilities:			
Accounts payable	1,193,187	809,443	6,329,761
Employee compensation payable	169,969	164,729	1,280,846
Compensated absences	134,036	80,683	802,412
Accrued liabilities		11,607,179	11,607,373
Due to other funds			555,392
Leases payable	192,065		263,755
Liability for reported but unpaid and incurred but not reported claims	14,637,000	20,306,858	34,943,858
Total current liabilities	16,326,257	32,968,892	55,783,397
Noncurrent liabilities:			
Liability for reported but unpaid and incurred but not reported claims	40,902,227		40,902,227
Compensated absences	129,652	53,965	656,704
Leases payable	198,634		1,877,528
Net pension liability	2,321,492	1,668,897	17,058,559
Total noncurrent liabilities	43,552,005	1,722,862	60,495,018
Total liabilities	59,878,262	34,691,754	116,278,415
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	178,957	130,788	1,312,315
Total deferred inflows of resources	178,957	130,788	1,312,315
NET POSITION			
Net investment in capital assets	50,394		24,039,339
Restricted for Other Postemployment Benefits (OPEB)	79,372	63,446	575,304
Unrestricted (deficit)	(35,723,868)	72,322,938	35,964,931
Total net position (deficit)	\$ (35,594,102)	\$ 72,386,384	\$ 60,579,574

Maricopa County
Combining Statement of Revenues, Expenses, and
Changes in Net Position
All Internal Service Funds
Year Ended June 30, 2025

	Equipment Services	Technology Infrastructure	Sheriff Warehouse
<u>OPERATING REVENUES</u>			
Charges for services	\$ 24,800,946	\$ 45,106,296	\$ 3,343,045
Miscellaneous	29,828	59,565	
Total operating revenues	<u>24,830,774</u>	<u>45,165,861</u>	<u>3,343,045</u>
<u>OPERATING EXPENSES</u>			
Personal services	6,371,867	9,561,666	
Supplies	11,561,803	2,879,460	3,368,991
Other services	1,695,727	14,931,461	
Legal			
Insurance and claims			
Leases and rentals	8,540	37,639	
Repairs and maintenance	2,767,370	66,945	
Travel and transportation	33,869	108,124	
Utilities	155,837	10,159,755	
Depreciation	342,773	6,108,588	
Total operating expenses	<u>22,937,786</u>	<u>43,853,638</u>	<u>3,368,991</u>
Operating income (loss)	1,892,988	1,312,223	(25,946)
<u>NONOPERATING REVENUES (EXPENSES)</u>			
Investment income	61,378	335,727	
Interest expense		(68,494)	
Gain (loss) on disposal of capital assets	5,113	(875,526)	
Total nonoperating revenues (expenses)	<u>66,491</u>	<u>(608,293)</u>	
Income (loss) before contributions and transfers	1,959,479	703,930	(25,946)
Capital contributions		4,765,763	
Change in net position	1,959,479	5,469,693	(25,946)
Total net position (deficit), July 1, 2024	<u>(1,588,653)</u>	<u>17,325,511</u>	<u>647,208</u>
Total net position (deficit), June 30, 2025	<u>\$ 370,826</u>	<u>\$ 22,795,204</u>	<u>\$ 621,262</u>

Maricopa County
Combining Statement of Revenues, Expenses, and
Changes in Net Position
All Internal Service Funds (Continued)
Year Ended June 30, 2025

	Risk Management	Employee Benefits Trust	Total
<u>OPERATING REVENUES</u>			
Charges for services	\$ 50,606,417	\$ 203,062,529	\$ 326,919,233
Miscellaneous	1,057,202	2,272	1,148,867
Total operating revenues	51,663,619	203,064,801	328,068,100
<u>OPERATING EXPENSES</u>			
Personal services	2,850,471	2,285,077	21,069,081
Supplies	37,486	31,099	17,878,839
Other services	3,344,762	214,545,496	234,517,446
Legal	2,488,147		2,488,147
Insurance and claims	31,298,542	6,947,425	38,245,967
Leases and rentals	3,054	24,848	74,081
Repairs and maintenance		3,102	2,837,417
Travel and transportation	33,719	5,679	181,391
Utilities			10,315,592
Depreciation	196,695		6,648,056
Total operating expenses	40,252,876	223,842,726	334,256,017
Operating income (loss)	11,410,743	(20,777,925)	(6,187,917)
<u>NONOPERATING REVENUES (EXPENSES)</u>			
Investment income	571,305	4,740,480	5,708,890
Interest expense	(19,713)		(88,207)
Gain (loss) on disposal of capital assets	21,516		(848,897)
Total nonoperating revenues (expenses)	573,108	4,740,480	4,771,786
Income (loss) before contributions and transfers	11,983,851	(16,037,445)	(1,416,131)
Capital contributions			4,765,763
Change in net position	11,983,851	(16,037,445)	3,349,632
Total net position (deficit), July 1, 2024	(47,577,953)	88,423,829	57,229,942
Total net position (deficit), June 30, 2025	\$ (35,594,102)	\$ 72,386,384	\$ 60,579,574

Maricopa County
Combining Statement of Cash Flows
All Internal Service Funds
Year Ended June 30, 2025

	Equipment Services	Technology Infrastructure	Sheriff Warehouse
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from other funds	\$ 24,702,061	\$ 44,985,771	\$ 3,343,045
Receipts from customers	91,330	120,525	
Other receipts	29,828	59,565	
Payments for goods and services	(16,575,829)	(26,413,260)	(3,373,214)
Payments for personal services and benefits	(6,280,264)	(10,172,336)	
Net cash provided by operating activities	1,967,126	8,580,265	(30,169)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Loan repaid to General Fund			30,169
Net cash used for noncapital financing activities			30,169
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Acquisition of capital assets	(364,343)	(8,788,990)	
Proceeds from disposal of assets	6,695		
Principal paid on lease debt		(65,427)	
Interest paid on lease debt		(68,494)	
Net cash used for capital and related financing activities	(357,648)	(8,922,911)	
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest and dividends	45,801	327,374	
Net cash used for investing activities	45,801	327,374	
Net increase (decrease) in cash and cash equivalents	1,655,279	(15,272)	
Cash and cash equivalents, July 1, 2024	2,641,651	9,839,584	
Cash and cash equivalents, June 30, 2025	\$ 4,296,930	\$ 9,824,312	\$
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</u>			
Operating income (loss)	\$ 1,892,988	\$ 1,312,223	\$ (25,946)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation/Amortization expense	342,773	6,108,588	
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	(7,555)		
Inventories	926	14,152	(73,553)
Prepays		1,086,435	
Deferred outflows of resources related to pensions and OPEB	(184,263)	(205,026)	
Accounts payable	(353,609)	669,537	70,027
Employee compensation	30,381	30,669	
Compensated absences	3,352	(39,052)	
Pension liabilities	160,519	(507,801)	
Other liabilities			(697)
Deferred inflows of resources related to pensions and OPEB	81,614	110,540	
Net cash provided by operating activities	\$ 1,967,126	\$ 8,580,265	\$ (30,169)
<u>SCHEDULE OF NONCASH INVESTING, CAPITAL AND NONCAPITAL FINANCING ACTIVITIES:</u>			
Capital assets disposed	\$ (43,197)	\$ (4,072,519)	\$
Accumulated depreciation on capital assets disposed	41,615	4,055,125	
Loss on capital assets disposed	1,582	17,394	
Capital assets transferred to governmental funds		(3,051,462)	
Accumulated depreciation on capital assets transferred to governmental funds		2,193,330	
Loss on disposal of capital assets transferred to governmental funds		858,132	
Capital assets transferred from governmental funds		68,758,573	
Accumulated depreciation on capital assets transferred from governmental fund		(63,992,810)	
Capital contributions on capital assets expensed in governmental funds		(4,765,763)	

Maricopa County
Combining Statement of Cash Flows
All Internal Service Funds (Continued)
Year Ended June 30, 2025

	Risk Management	Employee Benefits Trust	Total
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from other funds	\$ 50,571,050	\$ 201,887,529	\$ 325,489,456
Receipts from customers			211,855
Other receipts	1,057,202	2,272	1,148,867
Payments for goods and services	(47,399,208)	(217,799,980)	(311,561,491)
Payments for personal services and benefits	(2,888,397)	(2,282,310)	(21,623,307)
Net cash provided by operating activities	1,340,647	(18,192,489)	(6,334,620)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Loan repaid to General Fund			30,169
Net cash used for noncapital financing activities			30,169
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Acquisition of capital assets	(60,406)		(9,213,739)
Proceeds from disposal of assets	21,516		28,211
Principal paid on lease debt	(185,714)		(251,141)
Interest paid on lease debt	(19,713)		(88,207)
Net cash used for capital and related financing activities	(244,317)		(9,524,876)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest and dividends	555,438	4,706,288	5,634,901
Net cash used for investing activities	555,438	4,706,288	5,634,901
Net increase (decrease) in cash and cash equivalents	1,651,768	(13,486,201)	(10,194,426)
Cash and cash equivalents, July 1, 2024	10,378,015	107,453,166	130,312,416
Cash and cash equivalents, June 30, 2025	\$ 12,029,783	\$ 93,966,965	\$ 120,117,990
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</u>			
Operating income (loss)	\$ 11,410,743	\$ (20,777,925)	\$ (6,187,917)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation/Amortization expense	196,695		6,648,056
Liability for reported but unpaid and incurred but not reported claims - current	(2,661,000)	1,300,484	(1,360,516)
Liability for reported but unpaid and incurred but not reported claims - noncurrent	(6,198,469)		(6,198,469)
Changes in assets and deferred outflows of resources [(increase)/decrease] and liabilities and deferred inflows of resources [(increase)/(decrease)]:			
Accounts receivable	(35,367)	(1,175,000)	(1,217,922)
Inventories			(58,475)
Prepays	(1,160,400)	(1,129,325)	(1,203,290)
Deferred outflows of resources related to pensions and OPEB	(74,253)	(56,569)	(520,111)
Accounts payable	(173,629)	(269,171)	(56,845)
Employee compensation	12,144	56,773	129,967
Compensated absences	17,431	(23,314)	(41,583)
Pension liabilities	(28,813)	(299)	(376,394)
Other liabilities		3,855,681	3,854,984
Deferred inflows of resources related to pensions and OPEB	35,565	26,176	253,895
Net cash provided by operating activities	1,340,647	(18,192,489)	(6,334,620)
<u>SCHEDULE OF NONCASH INVESTING, CAPITAL AND NONCAPITAL FINANCING ACTIVITIES:</u>			
Capital assets disposed	(44,908)		(4,160,624)
Accumulated depreciation on capital assets disposed	44,908		4,141,648
Loss on capital assets disposed			18,976
Capital assets transferred to governmental funds			(3,051,462)
Accumulated depreciation on capital assets transferred to governmental funds			2,193,330
Loss on disposal of capital assets transferred to governmental funds			858,132
Capital assets transferred from governmental funds			68,758,573
Accumulated depreciation on capital assets transferred from governmental fund			(63,992,810)
Capital contributions on capital assets expensed in governmental funds			(4,765,763)



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, 2025

		Other		
	External Investment Pool	Property Tax Collections	Special Purpose	Total Other
<u>Assets</u>				
Cash and investments in bank and on hand	\$	\$	\$ 58,105,788	\$ 58,105,788
Cash and investments held by the County Treasurer	5,804,364,079	32,182,606	135,627,961	167,810,567
Property tax receivable for other governments		146,653,295		146,653,295
Interest receivable	37,216,323		168,019	168,019
Total assets	<u>\$ 5,841,580,402</u>	<u>\$ 178,835,901</u>	<u>\$ 193,901,768</u>	<u>\$ 372,737,669</u>
<u>Liabilities</u>				
Property tax payable to other governments	\$	\$ 32,182,606	\$	\$ 32,182,606
Due to others			82,782	82,782
Total liabilities		<u>32,182,606</u>	<u>82,782</u>	<u>32,265,388</u>
<u>Net position</u>				
Restricted for:				
Pool participants	5,841,580,402			
Individuals, organizations, and other governments		146,653,295	193,818,986	340,472,281
Total net position	<u>\$ 5,841,580,402</u>	<u>\$ 146,653,295</u>	<u>\$ 193,818,986</u>	<u>\$ 340,472,281</u>

Maricopa County
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
Year Ended June 30, 2025

		Other		
	External Investment Pool	Property Tax Collections	Special Purpose	Total Other
<u>Additions:</u>				
Contributions from pool participants	\$ 11,275,450,147	\$	\$	\$
Property tax collections for other governments		4,837,268,731		4,837,268,731
Fine, fees, and forfeitures collected for other governments			151,619,240	151,619,240
Investment earnings:				
Interest and dividends	177,878,119		645,703	645,703
Net increase (decrease) in fair value of investments	91,507,657			
Total investment earnings	269,385,776		645,703	645,703
Other			13,234,337	13,234,337
Total additions	11,544,835,923	4,837,268,731	165,499,280	5,002,768,011
<u>Deductions</u>				
Distributions to pool participants	11,150,934,916			
Property tax distributions to other governments		4,937,710,272		4,937,710,272
Fines, fees, and forfeitures distributed to other governments			122,023,470	122,023,470
Other			40,271,946	40,271,946
Total deductions	11,150,934,916	4,937,710,272	162,295,416	5,100,005,688
Net increase (decrease) in fiduciary net position	393,901,007	(100,441,541)	3,203,864	(97,237,677)
Net position, July 1, 2024	5,447,679,395	247,094,836	190,615,122	437,709,958
Net position, June 30, 2025	\$ 5,841,580,402	\$ 146,653,295	\$ 193,818,986	\$ 340,472,281



STATISTICAL SECTION

Maricopa County

Listing of Statistical Information

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Maricopa County

Net Position by Component

Last Ten Fiscal Years

(accrual basis of accounting)

NET POSITION	Fiscal Year				
	2015-16	2016-17	2017-18	2018-19	2019-20
Governmental activities					
Net investment in capital assets	\$ 3,344,675,215	\$ 3,398,536,569	\$ 3,540,327,347	\$ 3,775,784,925	\$ 3,808,175,194
Restricted	562,881,286	706,572,442	657,310,403	529,365,206	588,854,025
Unrestricted	(767,502,521)	(941,448,887)	(1,184,406,509)	(887,071,085)	(718,666,721)
Total governmental activities net position (2)	<u>\$ 3,140,053,980</u>	<u>\$ 3,163,660,124</u>	<u>\$ 3,013,231,241</u>	<u>\$ 3,418,079,046</u>	<u>\$ 3,678,362,498</u>
Business-type activities (1)					
Net investment in capital assets	\$ 22,487,405	\$ 54,519,520	\$ 72,367,100	\$ 69,913,021	\$ 79,796,197
Restricted	1,425,160	7,091,488	4,942,173	6,487,405	5,699,657
Unrestricted	7,492,157	(7,240,598)	(4,374,706)	(1,980,230)	(562,617)
Total business-type activities net position (2)	<u>\$ 31,404,722</u>	<u>\$ 54,370,410</u>	<u>\$ 72,934,567</u>	<u>\$ 74,420,196</u>	<u>\$ 84,933,237</u>
Primary government					
Net investment in capital assets	\$ 3,367,162,620	\$ 3,453,056,089	\$ 3,612,694,447	\$ 3,845,697,946	\$ 3,887,971,391
Restricted	564,306,446	713,663,930	662,252,576	535,852,611	594,553,682
Unrestricted	(760,010,364)	(948,689,485)	(1,188,781,215)	(889,051,315)	(719,229,338)
Total primary government net position (2)	<u>\$ 3,171,458,702</u>	<u>\$ 3,218,030,534</u>	<u>\$ 3,086,165,808</u>	<u>\$ 3,492,499,242</u>	<u>\$ 3,763,295,735</u>
NET POSITION	Fiscal Year				
	2020-21	2021-22	2022-23	2023-24	2024-25
Governmental activities					
Net investment in capital assets	\$ 3,881,634,459	\$ 3,953,647,970	\$ 4,014,917,237	\$ 4,290,972,163	\$ 4,417,403,904
Restricted	648,776,170	701,204,479	921,643,459	829,509,527	952,856,180
Unrestricted	(497,030,965)	(109,817,297)	17,698,626	520,783,115	725,605,728
Total governmental activities net position (2)	<u>\$ 4,033,379,664</u>	<u>\$ 4,545,035,152</u>	<u>\$ 4,954,259,322</u>	<u>\$ 5,641,264,805</u>	<u>\$ 6,095,865,812</u>
Business-type activities (1)					
Net investment in capital assets					
Restricted					
Unrestricted					
Total business-type activities net position (2)					
Primary government					
Net investment in capital assets	\$ 3,881,634,459	\$ 3,953,647,970	\$ 4,014,917,237	\$ 4,290,972,163	\$ 4,417,403,904
Restricted	648,776,170	701,204,479	921,643,459	829,509,527	952,856,199
Unrestricted	(497,030,965)	(109,817,297)	17,698,626	520,783,115	725,605,728
Total primary government net position (2)	<u>\$ 4,033,379,664</u>	<u>\$ 4,545,035,152</u>	<u>\$ 4,954,259,322</u>	<u>\$ 5,641,264,805</u>	<u>\$ 6,095,865,811</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									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Expenses										
Governmental activities:										
General government:	\$ 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	\$ 323,427,903
Public safety	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	1,506,062,754
Highways and streets	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	127,349,089
Health, welfare and sanitation	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	865,628,484
Culture and recreation	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	65,863,769
Education	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	20,726,860
Interest on long-term debt	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	14,980,580
Total governmental activities expenses	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	2,924,039,438
Business-type activities: (1)										
Housing Authority	22,170,085	21,540,873	26,543,652	29,808,837	28,013,475					
Total business-type activities expenses	22,170,085	21,540,873	26,543,652	29,808,837	28,013,475					
Total primary government expenses	\$ 2,023,378,299	\$ 2,073,315,644	\$ 2,348,726,941	\$ 1,897,589,032	\$ 2,226,634,981	\$ 2,563,125,904	\$ 2,534,230,280	\$ 2,877,423,569	\$ 2,857,722,398	\$ 2,924,039,438
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 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	\$ 36,140,118
Public safety	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	162,553,995
Highways and streets	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	31,821,210
Health, welfare and sanitation	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	69,106,818
Culture and recreation	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	19,301,975
Education	1,482,306	303,176	276,902	443,333	469,269	24,700	819,385	1,210,741	1,215,000	946,355
Operating grants and contributions	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	532,584,128
Capital grants and contributions	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	44,090,637
Total governmental activities program	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	896,545,236
Business-type activities: (1)										
Charges for services:										
Housing Authority	4,656,105	3,080,820	5,432,500	6,117,889	6,531,775					
Operating grants and contributions	17,062,511	17,720,704	18,735,718	20,857,185	17,754,740					
Capital grants and contributions	280,121	23,354,184	20,696,076	3,945,673	12,375,329					
Total business-type program revenues	21,998,737	44,155,708	44,864,294	30,920,747	36,661,844					
Total primary gov't program revenues	\$ 627,264,591	\$ 654,587,138	\$ 660,078,109	\$ 611,506,848	\$ 728,918,766	\$ 975,841,473	\$ 979,948,545	\$ 944,505,258	\$ 1,084,840,478	\$ 896,545,236

Maricopa County

Changes in Net Position

(Continued)

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Net (Expense)/Revenue										
Governmental activities	\$ (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)	\$ (2,027,494,202)
Business-type activities (1)	(171,348)	22,614,835	18,320,642	1,111,910	8,648,369					
Total primary government net expense	<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>	<u>\$ (2,027,494,202)</u>
General Revenues and other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes, levied for gen. purposes	\$ 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	\$ 690,494,521
Property taxes, levied for Flood Control District	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	78,007,757
Property taxes, levied for Library District	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	27,240,879
Property taxes, levied for Street Light District	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	6,291,283
Unrestricted share of state sales taxes	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	978,470,776
Sales tax – Jail construction & operation	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	284,580,135
Surcharge tax – Stadium District	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	7,413,735
Unrestricted share of state vehicle lic. tax	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	224,075,538
Grants and contributions not restricted to specific programs	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	4,336,463
Unrestricted investment earnings	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	146,818,040
Miscellaneous	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	34,366,082
Total governmental activities	<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>	<u>2,482,095,209</u>
Business-type activities: (1)										
Unrestricted investment earnings	14,686	3,516	14,229	293,214	271,740					
Gain (loss) on disposal of capital assets	2,513,522	10,408			1,234,236					
Miscellaneous	1,809,260	336,929	229,286	80,505	358,696					
Special item – repayment agreement.										
Special item – forgiveness of debt										
Total business-type activities	<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>\$ 1,389,722,491</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>	<u>\$ 2,482,095,209</u>
Change in Net Position										
Governmental activities	\$ (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	\$ 454,601,006
Business-type activities (1)	4,166,120	22,965,688	18,564,157	1,485,629	10,513,041					
Total primary government	<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>	<u>\$ 454,601,006</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				
	2015-16	2016-17	2017-18	2018-19	2019-20
General Fund					
Nonspendable	\$ 13,987,368	\$ 9,160,980	\$ 3,117,940	\$ 2,900,922	\$ 3,586,438
Restricted					
Committed					
Assigned	133,944,163	134,647,118	184,441,837	211,707,531	166,454,076
Unassigned	14,096,188	37,200,522	32,584,403	25,752,261	133,527,954
Total general fund	<u>\$ 162,027,719</u>	<u>\$ 181,008,620</u>	<u>\$ 220,144,180</u>	<u>\$ 240,360,714</u>	<u>\$ 303,568,468</u>
All Other Governmental Funds					
Nonspendable	\$ 4,219,798	\$ 4,674,317	\$ 3,525,455	\$ 3,440,019	\$ 5,565,851
Restricted	589,023,438	604,371,629	635,874,336	545,448,438	673,961,703
Committed	573,918,793	523,158,485	463,839,100	553,189,236	641,767,542
Assigned					
Unassigned	(7,626,568)	(25,927,760)	(11,300,036)	(9,003,731)	(10,054,016)
Total all other governmental funds (a)	<u>\$ 1,159,535,461</u>	<u>\$ 1,106,276,671</u>	<u>\$ 1,091,938,855</u>	<u>\$ 1,093,073,962</u>	<u>\$ 1,311,241,080</u>
	Fiscal Year				
	2020-21	2021-22	2022-23	2023-24	2024-25
General Fund					
Nonspendable	\$ 3,414,556	\$ 4,567,866	\$ 5,470,789	\$ 5,739,628	\$ 7,002,446
Restricted					
Committed					
Assigned	440,118,199	683,820,008	429,119,084	407,299,640	358,489,153
Unassigned	177,293,640	22,775,281	11,866,022		43,917,078
Total general fund	<u>\$ 620,826,395</u>	<u>\$ 711,163,155</u>	<u>\$ 446,455,895</u>	<u>\$ 413,039,268</u>	<u>\$ 409,408,677</u>
All Other Governmental Funds					
Nonspendable	\$ 10,303,661	\$ 9,964,822	\$ 8,714,784	\$ 7,572,741	\$ 6,924,780
Restricted	680,442,244	1,199,101,971	1,055,307,227	723,136,113	877,395,033
Committed	637,940,735	886,672,204	987,029,393	1,269,870,979	1,509,319,096
Assigned					
Unassigned	(37,222,004)	(56,967,390)	(59,724,162)	(33,731,579)	(28,294,246)
Total all other governmental funds (a)	<u>\$ 1,291,464,636</u>	<u>\$ 2,038,771,607</u>	<u>\$ 1,991,327,242</u>	<u>\$ 1,966,848,254</u>	<u>\$ 2,365,344,663</u>

Maricopa County

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year			
	2015-16	2016-17	2017-18	2018-19
Revenues				
Taxes	\$ 700,515,589	\$ 750,405,039	\$ 795,277,329	\$ 847,090,715
Licenses and permits	48,262,561	48,700,983	49,810,802	50,182,867
Intergovernmental	981,754,741	998,720,971	1,055,046,783	1,099,920,175
Charges for services	168,530,522	185,427,699	179,472,435	179,199,628
Settlement Revenue				
Fines and forfeits	25,493,837	26,310,542	24,538,265	22,608,121
Special assessments	4,651,612	4,802,705	5,696,239	5,806,391
Interest income	8,430,222	6,759,042	11,762,370	43,241,506
Miscellaneous	14,674,505	42,248,589	14,643,036	18,561,729
Total revenues	1,952,313,589	2,063,375,570	2,136,247,259	2,266,611,132
Expenditures				
General government	150,486,509	166,780,945	158,063,474	164,077,141
Public safety	1,028,863,167	1,052,402,924	1,009,352,169	1,067,426,744
Highways and streets	53,598,284	60,715,322	68,695,845	72,644,031
Health, welfare and sanitation	420,071,249	418,692,520	512,762,868	529,466,214
Culture and recreation	39,798,518	36,493,895	38,469,355	42,687,958
Education	30,097,656	32,585,868	32,652,609	26,180,509
Debt service				
Principal	11,306,342	159,062,866	128,699,375	27,414,666
Interest	13,032,602	10,201,276	6,683,405	5,159,606
Other	26,350	182,229	776,046	2,970
Payment to escrow agent				
Capital outlay	236,196,502	208,901,034	270,958,232	304,754,331
Total expenditures	1,983,477,179	2,146,018,879	2,227,113,378	2,239,814,170
Excess (deficiency) of revenues over expenditures	(31,163,590)	(82,643,309)	(90,866,119)	26,796,962
Other financing sources (uses)				
Transfers in	400,522,300	514,645,299	653,076,678	506,382,572
Transfers out	(400,522,300)	(514,576,467)	(653,117,823)	(511,525,439)
Financed purchase agreements	13,886,373	3,404,460	126,974	
Subscription-based IT arrangements (SBITA)				
Proceeds from bond issuance		44,460,000	106,295,000	
Premium on refunding bonds			10,119,673	
Payment to escrow agent	(29,910,000)			
Lease agreements				
Total other financing sources (uses)	(16,023,627)	47,933,292	116,500,502	(5,142,867)
Net change in fund balances	\$ (47,187,217)	\$ (34,710,017)	\$ 25,634,383	\$ 21,654,095
Debt service as a percentage of noncapital expenditures	1.4%	8.5%	6.7%(a)	1.7%

(a) Data was adjusted in fiscal year 2021.

Fiscal Year					
2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
\$ 892,237,482	\$ 970,262,622	\$ 1,031,994,962	\$ 1,037,953,474	\$ 1,056,994,759	\$ 1,078,921,730
49,279,753	55,560,181	57,136,064	54,810,300	57,912,147	59,801,085
1,213,427,734	1,592,630,744	1,715,223,820	1,756,696,959	1,805,890,177	1,793,564,635
201,807,783	203,773,234	205,379,066	216,515,544	202,956,330	211,820,038
				33,785,292	15,082,543
18,393,799	17,345,362	17,380,120	18,130,740	18,767,294	18,617,811
5,694,636	4,357,486	4,467,376	4,560,197	5,350,756	6,290,643
49,626,468	668,198	(100,600,902)	58,980,658	146,854,134	154,539,235
14,274,480	27,419,849	59,048,066	46,812,257	76,873,413	35,996,911
2,444,742,135	2,872,017,676	2,990,028,572	3,194,460,129	3,405,384,302	3,374,634,631
175,916,391	191,883,280	228,140,297	224,169,318	263,546,475	260,962,200
1,017,005,967	1,052,776,254	1,197,746,043	1,544,872,159	1,557,110,136	1,484,861,942
83,928,382	82,383,930	85,331,611	94,888,243	91,894,788	88,629,349
636,348,147	906,765,536	847,351,130	857,422,650	858,393,626	844,627,607
42,841,396	46,307,685	47,614,333	52,145,219	60,660,456	54,723,348
24,643,209	23,969,852	22,588,267	21,475,649	15,892,581	21,616,483
66,450,775	64,541,059	95,530,556	379,221,870	381,587,337	99,578,559
6,775,142	7,846,000	6,385,861	9,354,852	7,406,141	14,554,163
825,546		1,133,346		448,350	438,550
267,678,531	229,712,036	287,005,911	407,453,774	500,799,885	343,252,283
2,322,413,486	2,606,185,632	2,818,827,355	3,591,003,734	3,737,739,775	3,213,244,484
122,328,649	265,832,044	171,201,217	(396,543,605)	(332,355,473)	161,390,147
596,002,917	508,931,067	940,081,573	1,238,448,689	861,224,282	895,800,855
(601,002,917)	(508,931,067)	(940,081,573)	(1,238,434,189)	(861,227,782)	(895,800,855)
20,397,791	27,083,511	11,807,957	17,824,516	5,894,810	15,241,638
			66,900,079	64,487,674	21,814,696
133,440,000		643,635,000		190,450,000	180,000,000
7,397,084					
		10,185,086		14,504,078	15,804,480
156,234,875	27,083,511	665,628,043	84,739,095	275,333,062	232,860,814
\$ 278,563,524	\$ 292,915,555	\$ 836,829,260	\$ (311,804,510)	\$ (57,022,411)	\$ 394,250,961
3.4%(a)	3.0%	4.0%	11.9%	12.0%	3.9%

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
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	
2017-18	627,447,326 (1)	552,699,587	174,552,131	114,233,608	
2018-19	668,297,980 (1)	589,779,232	184,797,765	120,514,438	
2019-20	704,798,347 (1)	622,830,699	186,644,889	115,626,687	
2020-21	755,935,494	727,604,497	212,392,095	123,178,753	
2021-22	776,384,431	866,717,711	209,460,690	132,192,701	
2022-23	760,071,415	920,121,746	223,816,111	134,837,064	
2023-24	770,397,255	952,466,018	229,850,458	136,314,453	
2024-25	786,927,860	978,470,776	242,128,429	138,701,881	
Change 2016-25	43.2%	96.7%	54.3%	35.1%	100.0%

Fiscal Year	Rental Car Surcharge	Jail Tax	Street Lighting Assessments	Total Revenues
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
2024-25	7,413,735	284,580,135	6,290,643	2,444,513,459
Change 2016-25	112.1%	94.6%	35.2%	67.3%

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			
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%
2024-25	53,876,585	4,452,101	58,328,686	1.3531	581,128,325	10.0%

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
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
2024-25	1.1591	0.0000	0.1470	0.0470	1.3531

Overlapping Rates							
Fiscal Year	State of Arizona	Education Equalization	Central Arizona Water Conservation District	Other Special Districts	Community College District	School Districts	Cities
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
2024-25	0.0000	0.0000	0.1400	0 - 5.0328	1.1047	1.2080 - 11.8490	0 - 2.7856

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	2024-25			2015-16		
	Secondary Valuation	Rank	Percentage of Total County Assessed Value	Secondary Valuation	Rank	Percentage of Total County Assessed Value
ARIZONA PUBLIC SERVICE	1,575,309,136	1	1.40%	1,081,236,150	1	3.12%
SALT RIVER PROJECT (T&D)	918,628,815	2	0.82%			
SOUTHWEST GAS CORPORATION (T&D)	260,470,970	3	0.23%	151,458,063	2	0.44%
SMITHS FOOD & DRUG CENTERS INC	155,533,023	4	0.14%	39,298,742	18	0.11%
SOUTHERN CALIFORNIA EDISON CO (T&D)	143,428,382	5	0.13%	133,176,587	4	0.38%
ROSS DRESS FOR LESS INC	139,090,835	6	0.12%			
MAYO CLINIC ARIZONA	138,180,530	7	0.12%			0.35%
TSMC ARIZONA CORPORATION	134,852,652	8	0.12%			
EL PASO ELECTRIC CO (T&D)	117,510,886	9	0.10%	119,735,509	5	0.35%
CAMDEN USA INC	110,975,613	10	0.10%			
SCOTTSDALE FASHION SQUARE LLC	104,179,333	11	0.09%			
WAL-MART STORES INC	103,439,458	12	0.09%	95,116,249	6	0.27%
TARGET CORPORATION	98,958,760	13	0.09%	54,081,831	12	0.16%
PORTALES CORPORATE CENTER LLC	94,415,648	14	0.08%			
ALIGNED DATA CENTERS PHOENIX PROPCO LLC	91,790,604	15	0.08%			
TWC-CHANDLER LLC	85,147,486	16	0.08%			
INTEL CORPORATION	78,954,762	17	0.07%	42,107,998	17	0.12%
QWEST CORPORATION	76,451,551	18	0.07%	141,676,486	3	0.41%
VERIZON WIRELESS	75,014,701	19	0.07%	64,751,991	11	0.19%
PUBLIC SERVICE COMPANY OF NEW MEXICO (T&D)	74,960,734	20	0.07%	69,688,803	9	0.20%
ARIZONA SOLAR ONE LLC				77,907,385	7	0.23%
AT&T				77,886,205	8	0.22%
SUNDEVIL POWER HOLDINGS, LLC				65,266,335	10	0.19%
NEW HARQUAHALA GENERATING CO, LLC				52,725,000	13	0.15%
GILA RIVER POWER, LLC				47,700,029	14	0.14%
SOUTHERN CAL PUBLIC POWER AUTHORITY (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	\$ 4,577,293,881		4.07%	\$ 2,476,150,899		7.15%
Countywide Secondary Valuation	\$112,459,810,476			\$ 34,623,670,323		

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		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015-16	539,956,426	532,594,860	98.64	4,248,679	536,843,539	99.42
2016-17	584,777,057	574,861,219	98.30	4,051,163	578,912,382	99.00
2017-18	619,337,610	608,182,650	98.20	4,053,224	612,235,874	98.85
2018-19	655,074,951	645,049,237	98.47	1,364,653	646,413,890	98.68
2019-20	700,013,306	682,188,952	97.45	5,787,782	687,976,734	98.28
2020-21	741,108,549	730,179,122	98.53	1,664,200	731,843,322	98.75
2021-22	763,298,461	751,571,044	98.46	366,495	751,937,539	98.51
2022-23	745,045,377	734,361,550	98.57	(1,119,203)	733,242,347	98.42
2023-24	763,124,614	747,258,293	97.92		750,472,164	98.34
2024-25	782,700,870	759,250,556	97.00		759,250,556	97.00

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
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
2024-25	676,087,804	79,198,583	27,414,483	782,700,870

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	Special Assessment	Bond Premium	Certificates of Participation	Leases
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
2024-25					145,450,000	46,195,119

Fiscal Year Ended June 30,	Subscriptions	Financed Purchases	Pledged Revenue Obligations	Business-Type Activities Housing Authority Debt (d)
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		
2024-25	92,114,487	21,136,447	180,000,000	

Fiscal Year Ended June 30	Total Primary Government (c)	Percentage of Assessed Property Value (a)	Per Capita (b)
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
2024-25	484,896,053	0.83%	100.5

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				
	2015-16	2016-17	2017-18	2018-19	2019-20
Debt limit	\$5,193,550,548	\$ 5,420,324,171	\$ 5,737,783,687	\$ 6,063,484,863	\$ 6,479,148,959
Total net general obligation debt					
Legal debt margin	<u>\$5,193,550,548</u>	<u>\$ 5,420,324,171</u>	<u>\$ 5,737,783,687</u>	<u>\$6,063,484,863</u>	<u>\$ 6,479,148,959</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

	Fiscal Year				
	2020-21	2021-22	2022-23	2023-24	2024-25
Debt limit	\$ 6,855,745,472	\$ 10,130,251,221	\$ 10,835,747,234	\$ 13,733,573,771	\$ 16,868,971,571
Total net general obligation debt					
Legal debt margin	<u>\$ 6,855,745,472</u>	<u>\$ 10,130,251,221</u>	<u>\$ 10,835,747,234</u>	<u>\$ 13,733,573,771</u>	<u>\$ 16,868,971,571</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 2024-25

Full Cash Value Net Assessed	\$ 112,459,810,476
Debt limit (15% of assessed value)	16,868,971,571
Debt applicable to limit:	
General obligation bonds	
Total net debt applicable to limit	
Legal debt margin	<u>\$ 16,868,971,571</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		
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%
2024-25	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		
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%
2024-25	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				
	2015-16	2016-17	2017-18	2018-19	2019-20
Unemployment Rate (June 30)					
County	5.30%	4.50%	4.10%	4.50%	10.30% (2)
State	5.80%	5.10%	4.70%	4.90%	10.80% (2)
United States	4.90%	4.40%	4.00%	3.70%	11.10% (2)

Population/Income Statistics

Income (in thousands)	\$	185,111,698	\$	196,779,825	\$	209,719,687	\$	223,097,349	\$	245,077,753
Population		4,152,800		4,233,300		4,315,600		4,366,583		4,436,908 (1)
Per Capita	\$	44,575	\$	46,484	\$	48,596	\$	51,092	\$	55,236

	Fiscal Year				
	2020-21	2021-22	2022-23	2023-24	2024-25
Unemployment Rate (June 30)					
County	6.60%	3.30%	3.90%	3.40%	3.90%
State	7.30%	3.30%	4.40%	3.90%	4.50%
United States	5.90%	3.60%	3.80%	4.30%	4.40%

Population/Income Statistics

Income (in thousands)	\$	249,677,860	\$	268,713,717	\$	288,842,282	\$	312,350,417	(3)
Population		4,506,505		4,586,431 (2)		4,665,020 (2)		4,757,613	4,841,695
Per Capita	\$	55,404 (2)	\$	58,589 (2)	\$	61,917 (2)	\$	65,653	(3)

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.

(3) Income and per capita estimates were not available for fiscal year 2025.

Maricopa County

Principal Employers

Current Year and Nine Years Ago

Employer	2025			2016		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Banner Health	48,869	1	2.00%	35,406	2	1.85%
Amazon.com	40,000	2	1.64%			
State of Arizona	39,733	3	1.63%	50,816	1	2.65%
Walmart	37,979	4	1.56%	32,373	3	1.69%
Arizona State University	35,754	5	1.46%	12,676	8	0.66%
University of Arizona	22,391	6	0.92%	11,442	10	0.60%
Fry's Food Stores	20,000	7	0.82%	17,286	4	0.90%
Honor Health	16,969	8	0.69%			
Dignity Health Arizona	14,676	9	0.60%	12,100	9	0.63%
City of Phoenix	14,452	10	0.59%	14,585	5	0.76%
Wells Fargo				14,480	6	0.76%
Maricopa County				13,567	7	0.71%
Total for Principal Employers	290,838		11.91%	214,731		11.20%
Total Employment in Maricopa County As of June 30	2,442,100			1,917,400		

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									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
General Government										
Board of Supervisors	28	28	28	27	27	29	28	28	29	29
Call Center	27	27	22	20	20	20	20	37	36	36
County Assessor	315	311	310	296	296	296	296	295	289	295
County Manager	18	17	21	31	34	27	17	23	24	29
Elections	52	52	28	31	29	57	56	66	67	54
Facilities Management	165	239	136	137	136	141	141	141	144	154
Finance	39	38	37	39	39	33	47	51	54	54
Human Resources	46	46	47	77	104	101	102	109	107	107
Enterprise Technology	216	214	215	217	217	205	205	211	212	212
Internal Audit	18	18	18	19	19	20	20	20	20	20
Management and Budget	19	19	16	16	15	15				
Procurement Services	40	37	27	27	27	26	26	26	26	28
Other General Government	85	86	87	90	91	91	88	91	92	89
Recorder	56	56	87	86	89	96	101	102	96	123
Employee Health Initiatives	28	25	25							
Treasurer	55	57	64	59	70	70	68	71	71	70
Deputy County Manager	12	11								
Assistant County Manager	9	9	9	9	5	3	12	10	9	14
Real Estate			30	32	32	32	35	37	36	36
Public Safety										
Adult Probation	1,143	1,164	1,200	1,197	1,201	1,192	1,167	1,154	1,155	1,181
Clerk of Superior Court	680	689	695	692	686	670	674	679	679	678
Constables	36	37	37	37	37	37	37	38	37	37
County Attorney	984	999	1,022	1,020	1,059	1,051	1,056	1,082	1,102	1,097
Court System	2,387	2,431	2,459	2,455	2,490	2,505	2,535	2,611	2,664	2,681
Emergency Management	17	16	36	37	41	41	44	44	52	73
Flood Control	187	186	188	190	196	200	202	211	212	211
Juvenile Probation	703	674	659	660	648	637	602	597	591	590
Medical Examiner	88	94	100	101	88	88	94	116	119	121
Planning & Development	80	85	88	104	105	102	113	124	128	127
Public Fiduciary	44	48	48	48	48	49	51	67	67	67
Sheriff	3,982	3,859	3,850	3,846	3,879	3,974	3,986	3,951	4,025	4,037
Deputy County Manager	16	15	15	14	14	4	4	2	2	2
Assistant County Manager	4	4	10	3	3	4	9	11	11	10
Highways and Streets										
Transportation	416	421	423	425	429	439	437	435	487	461
Health, Welfare and Sanitation										
Air Quality	145	144	143	150	154	156	155	158	154	156
Animal Control	169	174	185	188	179	183	176	177	183	193
Correctional Health	475	482	486	484	491	502	500	550	561	560
Environmental Services	288	281	279	297	295	293	294	300	306	303
Human Services	399	545	358	369	343	340	385	444	448	404
Other Health, Welfare and Sanitation	11	12	12							
Public Health	633	622	618	547	523	552	585	809	832	793
Waste Resources and Recycling Mgmt	22	22	22							
Assistant County Manager	2									
Culture and Recreation										
Library District	164	165	168	168	168	179	186	251	214	213
Parks and Recreation	78	82	82	91	94	96	96	98	102	102
Stadium District	5	5	5	1						
Education										
Education Service	145	102	121	90	86	84	86	64	63	62
Total	14,531	14,648	14,516	14,427	14,507	14,640	14,736	15,291	15,506	15,507

Source: Maricopa County Adopted Budgets

Maricopa County

Operating Indicators by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
General Government										
County Assessor										
Number of parcels assessed	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	1,735,285
Elections										
Registered voters	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	2,657,947
Number voting (1)	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	2,078,460
Public Safety										
Adult Probation										
Probationers	29,031	29,243	28,975	28,525	27,879	23,694	24,315	26,852	28,384	29,166
Community service hours	443,009	422,260	380,325	417,514	491,400	217,021	248,048	316,800	286,204	515,882
Collections	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	21,150,832
County Attorney										
Adult felony filings	29,918	28,778	35,906	36,981	37,979	26,157	25,571	36,736	39,039	37,267
Juvenile filings	15,078	15,116	21,740	22,827	22,223	15,417	13,743	8,903	12,387	10,189
Flood Control District										
Linear miles of watercourses delineated	165	0	N/A (2)	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	19	82	N/A (2)	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	0	3,632	N/A (2)	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	53	125	N/A (2)	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	263,639	268,025	286,792	285,201	250,412	211,967	223,318	264,831	289,254	311,469
Total non-jury trials commenced	3,059	2,900	3,650	2,964	2,650	2,740	2,870	2,711	2,568	2,266
Total jury trials commenced	130	137	119	105	104	71	76	106	131	44
Juvenile Probation (3)										
Population under 18 years old	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	1,013,496
Population 8 to 17	582,513	590,049	594,800	600,574	602,534	607,758	607,758	607,758	607,758	597,360
Juveniles brought to detention	5,235	5,223	5,195	4,887	4,335	2,415	2,394	3,016	3,617	3,855
Average detention length (days)	18	19	22	24	28	29	31	31	29	25
Superior Court										
Annual Case Filings (3)	182,632	184,793	181,338	183,742	167,054	155,607	152,375	162,019	172,260	178,490
Public Health										
Certified copies of birth or death certificates	330,800	336,744	341,530	331,327	328,562	385,196	401,790	383,123	374,719	371,003
Number of immunizations	113,016	125,543	111,634	118,032	157,780	123,129	140,718	158,651	155,914	135,690
Cases of communicable diseases investigated	8,425	7,391	6,265	39,218	73,750	730,134	820,877	254,730	143,620	135,750
Culture and Recreation										
Library District										
Number of items circulated	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	7,856,503
Number of library cards issued	41,908	40,561	40,744	43,191	32,673	16,657	127,248	147,305	144,452	153,205
Number of print, media and electronic items	686,477	693,332	703,287	717,853	745,409	683,474	674,239	588,657	583,315	582,068
Education										
Superintendent of Schools										
School districts in Maricopa County	58	58	58	58	58	58	58	58	58	58
Home Schooled students	14,516	14,582	12,697	14,305	18,413	20,022	21,973	18,948	20,830	20,682
Private School students	20,122	20,763	15,793	17,669	18,255	18,108	22,072	18,403	19,000	19,633

- (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									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
<u>General Government</u>										
Facilities Management										
Number of buildings owned by Facilities	29	28	27	29	30	30	30	30	30	N/A (1)
Number of buildings maintained by Facilities	203	203	202	208	210	200	210	216	216	216
<u>Public Safety</u>										
Flood Control District										
Operating alert stations	368	394	400	405	409	410	413	412	416	429
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)	11,013	10,006	9,329	9,329	8,476	8,476	9,027	8,998	8,494	8,821
Number of jail facilities	6	6	6	5	5	5	6	6	6	6
<u>Highways and Streets</u>										
Transportation										
Miles of Road	5,411	5,390	5,402	5,269	5,313	5,210	5,203	5,203	5,169	5,186
Miles of road with paved surfaces	4,581	4,578	4,609	4,509	4,167	4,462	4,460	4,467	4,438	4,456
Number of major bridges	20	20	20	20	20	20	20	22	19	18
Number of total bridges	287	287	291	291	294	295	294	302	289	293
<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	24	21	21	24	22	17	15	15
Number of WIC facilities	15	14	17	17	16	18	16	14	12	11
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	4	4
Facilities operated	16	16	16	16	15	15	15	12	12	11
Parks and Recreation										
Regional county parks	9	9	11	12	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	119,968	120,039	121,185	121,185	186,109	186,612	186,798	186,798	120,461
Conservation areas	1	2	2	2	2	2	2	2	2	2
Stadium District										
Major league baseball field	1	1	1	1	1	1	1	1	1	1

(1) Beginning in fiscal year 2025, Facilities no longer reports owned versus maintained buildings separately

Source: Various County Agencies.

Note: Indicators for Education are not available.



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