



2024

Annual Comprehensive Financial Report



Fiscal Year Ended June 30, 2024
Coconino County, Arizona



Coconino County
Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

COCONINO COUNTY BOARD OF SUPERVISORS

Patrice Horstman
District 1
Vice Chair

Jeronimo Vasquez
District 2

Tammy Ontiveros
District 3

Judy Begay
District 4
Chair

Lena Fowler
District 5

COCONINO COUNTY MANAGEMENT

Andy Bertelsen
County Manager

Kim Musselman
Deputy County Manager

Erika Philpot
Deputy County Manager

Finance Team

Siri Mullaney, Chief Financial Officer
Abigail Velazquez, Accounting and Audit Manager
Melanie Askew, Grants and Compliance Manager
Dominic Egliskis, Accountant



Coconino County
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INTRODUCTORY SECTION





March 28, 2024

The Honorable Board of Supervisors and Citizens of Coconino County, Arizona:

We are pleased to provide you with the Annual Comprehensive Financial Report (ACFR) for fiscal year 2024. The ACFR provides in-depth information regarding the County's financial position. Arizona Revised Statute (A.R.S.) §41-1279.21 requires the financial audits of the accounts and records of County governments. The audit firm CliftonLarsonAllen, LLP audited the Annual Comprehensive Financial Report of Coconino County in accordance with generally accepted auditing standards for the year ended June 30, 2024.

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

June 30, 2024. The auditors concluded that the financial statements were considered fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Coconino 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 Coconino County's separately issued Single Audit Report.

GAAP requires a 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.

Coconino County Profile

Coconino County was established on February 19, 1891, by the 16th Territorial Assembly with an initial population count of 4,000. The County encompasses approximately 18,617 square miles—it is the largest county in Arizona and the second largest in the United States. Despite its size, Coconino County is one of the most sparsely populated counties in Arizona with a population density of 7.8 per square mile (2020 Census). Only 12% of the County's total square miles are private property. The remainder is a combination of state, federal, and Tribal land.

Flagstaff is the County seat and the largest city in the County. The County is home to the Grand Canyon, four other federal recreation areas and three state parks. The County is also home to Tribal land belonging to the Navajo, Hopi, Havasupai, Hualapai and Paiute tribes.

Coconino County's government consists of an elected Board of Supervisors (Board). There are five districts, each represented by a Supervisor who resides in the district. The Board holds the policy-making and legislative authority for the County. It is responsible for the overall management and approval of all departmental budgets and tax rates. The Board appoints a County Manager, who serves as the Chief Administrative Officer for the County. Departments are either headed by an appointed official, appointed by the Board, or an elected official. Elected officers are statutorily determined and include the Sheriff, County Attorney, Recorder, Treasurer, Assessor, Superintendent of Schools, Constables, Clerk of the Superior Court, and the Judiciary.

Coconino County provides a full range of services, including law enforcement and public safety, health and human services, sanitation, welfare programs, highway construction and maintenance, parks and recreation, and education.

The financial reporting entity includes all the funds of the primary government. 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. Additional information can be found in the notes to the financial statements (see Note 1.A).

The Board and the County Manager use a ten-year financial plan, along with fiscal management policies, budget management policies, and strategic goals and priorities, to guide the overall development and management of the budget. Annually, departments are required to provide revenue and expenditure estimates for the current fiscal year and planned operations for the following year. These estimates are used to update the ten-year financial plan. Departments submit their budgets, which are evaluated using established criteria, and budget recommendations are adopted by the Board of Supervisors based on these evaluations. Final budget decisions are also subject to the availability of funds within the context of the ten-year financial plans; conformance with fiscal and budget management policies; and meeting the County's strategic goals and priorities.

The annual budget serves as the foundation for Coconino 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. Coconino County's annual budget is available on the internet at coconino.az.gov/621/Financial-Reports.

Coconino County's Economic Outlook

The information presented in the financial statements is best understood when considered from the broader perspective of the specific environment within which the County operates.

Economic Outlook. In December 2024, as reported by The Arizona Economic and Business Research Center, the State's economy remains strong but uncertain. Job growth is expected to accelerate somewhat, up from 2.6% in 2023 to 2.9% in 2024. Significant uncertainty comes from the newly incoming federal administration which may implement impactful policies. The State's October 2024 unemployment rate of 3.6% was lower than the national seasonally adjusted rate of 4.1%. Population growth is slow, partially due to an aging population and low migration. October 2024 inflation in Phoenix, the largest population hub of the State, was 1% less than the national rate of 2.6%. Although inflation has slowed, the cumulative rate between October 2024 and October 2020 in Arizona was 25.5%, compared to 21.2% nationally.

Local Economy. Coconino County building activity remained strong in FY24, with 1,403 new building permits issued during the fiscal year. New construction is anticipated to slow in FY25 due to higher borrowing rates. The civilian labor force experienced modest growth in 2024 with November 2024 showing a 3.0% increase over the previous year. In December 2024,

RocketHomes.com reported the median sales price of homes in Flagstaff at \$840,000, up 7.8% from the prior year.

The economy of Coconino County is based primarily on tourism, public administration, the service industry, and wholesale and retail trade. The City of Flagstaff (the County seat) is the center of educational, governmental and scientific employment. The list of major employers remained the same in FY24 as in the prior year. The list of major employers includes Northern Arizona University, Northern Arizona Healthcare, W.L. Gore and Associates, Flagstaff Unified School District, Coconino County, City of Flagstaff, Walmart, Nestle Purina Petcare, The Guidance Center, and the U.S. Forest Service.

Tourism significantly impacts the local economy. Old Route 66 runs across most of the County, does as U.S. Interstate 40. Attractions include national parks, national monuments and state parks, such as the Grand Canyon, Sedona, Oak Creek Canyon, Glen Canyon National Recreation Area, Wupatki National Monument, Sunset Crater National Monument, Walnut Canyon National Monument, and Slide Rock State Park. The tourism sector saw a marginal increase of 0.5% in tax revenue in November 2024 over the prior year, according to the Arizona Office of Tourism.

Coconino County's population increased from 134,421 as of April 1, 2010, to 145,101 as of the 2020 Census, which is a 7.9% increase as compared to the State of Arizona population increase of 11.9 % for the same time period, as confirmed on the United States Census website. According to the Census Bureau, only half of Coconino County's population is in the prime working-age range of 18 to 54. The Arizona Office of Economic Opportunity estimates the County's labor force to be 75,578 as of November 2024.

Coconino County's unemployment rate tends to be slightly higher than the State of Arizona's. In November 2024, the County's unemployment rate was 4.1% compared to the state unemployment rate of 3.7%.

Financial Policies and Long-Term Financial Planning

Strategic Budget Process and Financial Planning. The County has had a comprehensive long-term financial planning process in place since fiscal year (FY) 2007. In FY24, the County continued the Strategic Budget Process that began in FY10. The goal of the process is to provide consistent delivery of essential services to its residents in times of economic growth or recession, and to identify opportunities for cost containment through prevention efforts. Key elements to this process include: 1) a ten-year financial plan, 2) aligning high probability revenue types with mission critical expenditures, 3) balancing recurring expenditures with recurring revenue, 4) building prudent reserves, 5) planning the budget to include employee compensation, facilities repair and replacement, and information technology (IT), 6) continued development of the Strategic Budgeting Process, and 7) development of new revenue sources.

Additionally, the County has added proactive pension management to the list of important financial planning considerations.

Coconino County's fiscal policies promote long-term stability, provide perspective to the financial picture of the County in its entirety rather than individual issues, link long-term financial planning to day-to-day operations, and provide a framework for the Board of Supervisors and the citizens to measure the fiscal impact of government services against established fiscal parameters. The fiscal policies include:

Budget Management Policy. The Board uses the approved County fiscal policies and strategic priorities to guide the County's budget process. Decisions are evaluated within these contexts, as well as in alignment with the accompanying ten-year financial plan.

Operating Budget Policies. The operating budget is a plan for allocating current resources to meet current expenditures.

Capital Budget Policies. The capital budget provides resources for capital maintenance and future capital needs, without adversely affecting the operating budget.

Revenue Policies. Funding for public programs should be derived from a fair, equitable and adequate resource base, while minimizing tax differential burdens.

Reserve Policies. Responsible reserve policies will provide adequate resources for cash flow and contingency purposes, while maintaining reasonable tax rates. The County maintains a contingency for cash liquidity and as an emergency contingency in the County General Fund equal to at least 10% of its annual revenue budget. The County also maintains a revenue smoothing reserve of 5% of its annual revenue budget. These funds should only be utilized to cover short-term drops in County revenues to maintain service levels in difficult economic times.

Debt Policies. Responsible debt management policy ensures the County's ability to incur present and future debt at minimal interest rates in amounts needed for infrastructure and economic development without endangering its ability to finance essential County services.

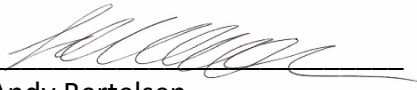
Awards and Acknowledgments

Coconino County has received the GFOA's Distinguished Budget Presentation Award for its annual budget for fiscal years 2001 through 2024. To qualify for the award, the County's budget had to be judged proficient as a policy document, a financial plan, an operations guide, and a communication device.

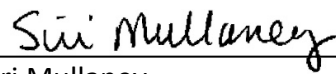
Preparation of this report could not have been accomplished without the dedicated service of the staff of the County's Finance Department and the assistance of personnel in the various

departments. We also wish to acknowledge that preparation of this report could not have been accomplished without the interest and support of the Board of Supervisors and their continued commitment to professional and fiscally responsible financial management and planning.

Respectfully submitted,

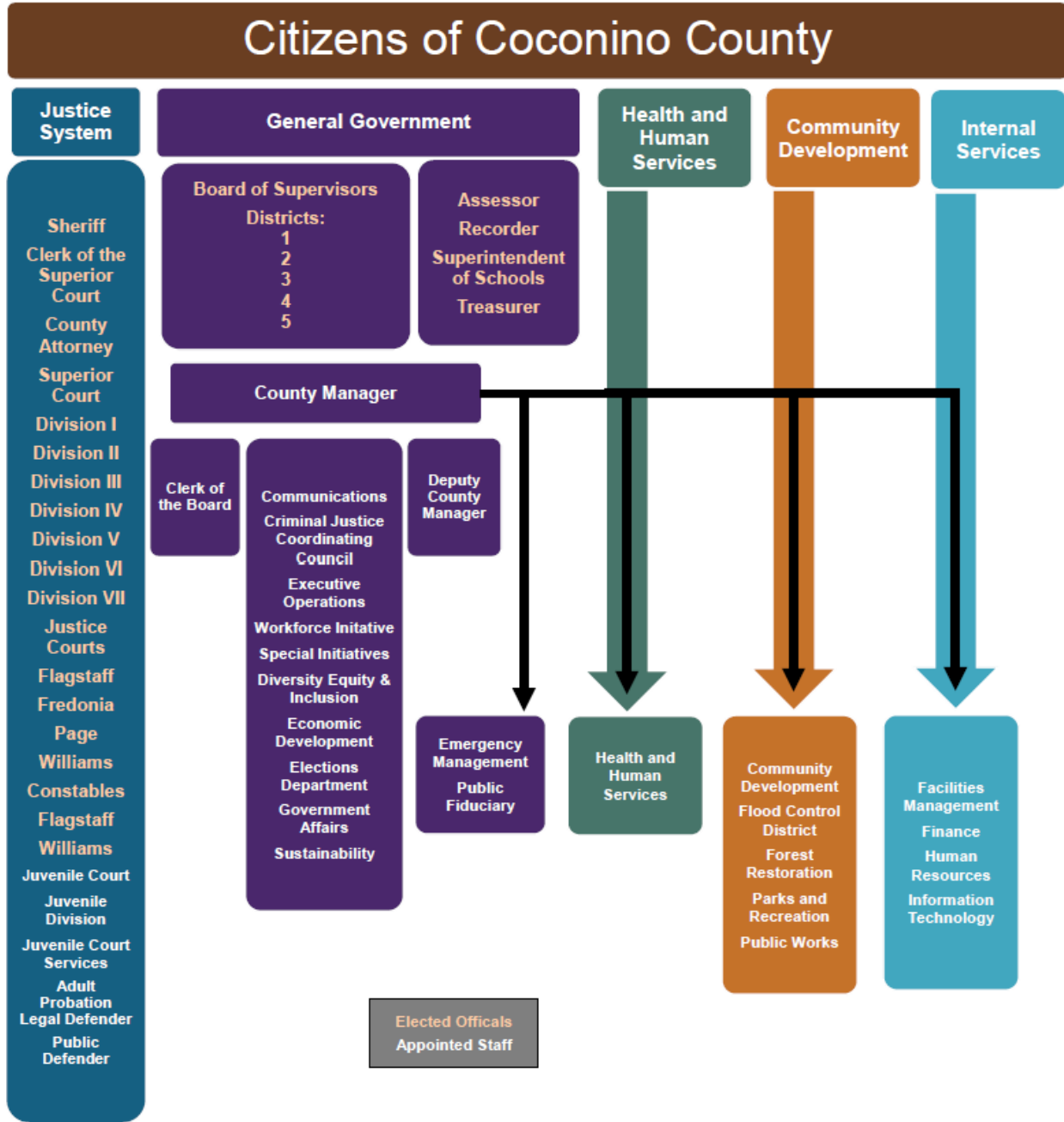


Andy Bertelsen
County Manager



Siri Mullaney
Chief Financial Officer

Coconino County
Organizational Chart





Coconino County
County Officials

BOARD OF SUPERVISORS

District 1Patrice Horstman, Vice Chair
District 2Jeronimo Vasquez
District 3 Tammy Ontiveros
District 4Judy Begay, Chair
District 5 Lena Fowler
County Manager Andy Bertelsen
Deputy County Manager Kim Musselman
Deputy County ManagerErika Philpot
Clerk of the Board Lindsay Daley

ELECTED OFFICIALS

Clerk of the Superior Court Valerie Wyant
Constable: Flagstaff Danny Thomas
 Williams Gregory King
County Assessor Armando Ruiz
County Attorney Ammon Barker
County Recorder Aubrey Sonderegger
County Sheriff Bret Axlund
County Superintendent of Schools Cheryl Mango-Paget
County Treasurer Sarah Benatar
Justice of the Peace: Flagstaff Hon. Howard Grodman
 Fredonia Hon. Serena Cutchen
 Page Hon. Michael Robert Barnes
 Williams Hon. Robert Krombeen
Superior Court: Division I Hon. Ted Reed
 Division II Hon. Joshua Steinlage
 Division III Hon. Stacy Krueger
 Division IV Hon. Elaine Fridlund-Horne
 Division V Hon. Cathleen Brown Nichols
 Division VI Hon. Brent Harris, Judge Pro Tempore
 Division VII Vacant
Superior Court Juvenile Court Judge/Commissioner Hon. Angela Kircher

Coconino County
County Officials

APPOINTED DEPARTMENT HEADS

Adult Probation (Chief Probation Officer)	Cara Singer
Community Development.....	Jay Christelman
Court Administrator	Sharon Yates
Elections... ..	Eslir Musta
Emergency Management.....	Vacant
Facilities Management.....	Tom Hanecak
Finance	Siri Mullaney
Flood Control District Administrator	Lucinda Andreani
Health and Human Services	Michele Axlund
Human Resources	Krista Sedillo
Information Technology	Matt Fowler
Juvenile Court Services	Casie Lightfoot
Legal Defender	Joseph Carver
Parks and Recreation	Cynthia Nemeth
Public Defender.....	Jennifer Stock
Public Fiduciary.....	Rashida Suminski
Public Works	Christopher Tressler

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

The Arizona Auditor General and the
Board of Supervisors of
Coconino County, Arizona
Flagstaff, Arizona

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Coconino County, Arizona, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Coconino County, Arizona 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.

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 Arizona Auditor General, 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Coconino County, Arizona's ability to continue as a going concern for twelve 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 an auditors' 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 GAAS 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 GAAS 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 Coconino County, Arizona's internal control. Accordingly, no such opinion is expressed.
- 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 Coconino County, Arizona'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 planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, schedule of the County's proportionate share of the 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, and the schedule of changes in the County's total OPEB liability and related ratios be presented to supplement the basic financial statements. Such information is the responsibility of management 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 have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Coconino County, Arizona's basic financial statements. The combining and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management 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 GAAS. In our opinion, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 auditors' 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 thereon.

The Arizona Auditor General and the
Board of Supervisors of
Coconino County, Arizona

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 have also issued our report dated March 31, 2025, on our consideration of Coconino County, Arizona's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Coconino County, Arizona'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 Coconino County, Arizona's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Phoenix, Arizona
March 31, 2025



MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)



Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

Management's Discussion and Analysis (MD&A) of the County's financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2024. Please read it in conjunction with the transmittal letter on pages 11 to 16 and the County's basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2024

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year 2024 by \$340.4 million (net position). This was an increase of \$62.1 million or 22.3% from the prior year. Of this amount \$229.8 million is the net investment in capital assets, \$112.5 million is restricted for specific purposes, and \$(1.8) million is the unrestricted net position deficit balance that is primarily the result of recognizing long-term liabilities related to pensions.
- The County made large investments in capital assets in connection with its three-year capital improvement plan, funded with proceeds from private placement revenue bonds. Net investment in capital assets increased by \$42.0 million, or 22.4%, with the addition of construction in progress, building improvements, new infrastructure, road improvements, equipment, and right-to-use assets.
- The County's total long-term liabilities were \$235.6 million, which includes \$32.5 million of matured bonds payable. This is a decrease of \$23.6 million or 9.1% from the prior year primarily due to the retirement of debt service for three pledged revenue obligations.
- The General Fund reported an unassigned fund balance of \$86.8 million at the close of fiscal year 2024, which is an increase of \$14.8 million from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide financial statements – The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of this year's activities?" The Statement of Net Position and the Statement of Activities report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting.

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

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

Net Position = (Assets + Deferred Outflows of Resources) – (Liabilities + Deferred Inflows of Resources)

When viewed over a period of time, increases and decreases in net position are a useful indicator of an improving or deteriorating County financial condition. In addition to this change, other financial and non-financial factors should be considered.

The Statement of Activities presents information on how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying events giving rise to the change occur, regardless of the timing of related cash flows. Therefore, revenues and expenses are reported in these statements for some items that will result in cash flows in future fiscal periods, such as revenues pertaining to uncollected taxes, and expenses pertaining to earned but unused vacation and sick leave.

All of the County's basic services are considered governmental activities, including general government, health, welfare, public safety, highways and streets, culture and recreation, education, and sanitation. Sales taxes, property taxes, intergovernmental revenues, and user fees finance most of these activities. The government-wide financial statements can be found on pages 43-44 of this report.

Fund financial statements - The fund financial statements provide detailed information about the most significant County funds, rather than the County as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Some funds are required to be established by state law or by bond covenants. The Board of Supervisors establishes other funds to help control and manage money for particular purposes or to ensure that legal responsibilities are being achieved for using certain taxes, grants, and other money. All of the County's funds can be divided into three categories: *governmental, proprietary, and fiduciary*.

Governmental funds—Most of the County's basic services are reported in governmental funds, which focus on near-term inflows and outflows of spendable resources, as well as the balances of spendable resources available at year-end. These funds are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed, short-term view of the County's operations and the basic services it provides. Governmental fund information helps identify financial resources that can be spent in the near future to finance the County's programs.

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

Because the focus of the governmental funds is narrower than that of the government-wide statements, it is useful to compare the information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements. Reconciliations between governmental activities, as reported in the Statement of Net Position and the Statement of Activities, and the governmental funds, as reported in the fund financial statements, are provided to facilitate this comparison.

The County maintains numerous individual governmental funds. Information is presented separately in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Public Works/HURF Fund, Jail District Fund, Public Health Services District Fund, American Rescue Plan Act Fund, County Debt Services Fund, Flood Control District Fund, and Capital Improvement Plan Fund, which are considered to be major funds. Data from the other nonmajor governmental funds are combined into a single aggregate presentation. Individual fund data for these nonmajor governmental funds are provided in combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 45-50 of this report.

Proprietary funds—The County has one proprietary fund, an internal service fund, to report fleet service activities provided to the County's other programs and activities. The County's internal service fund only provides services to County departments. Therefore, it is reported as a governmental activity in the Statement of Net Position and the Statement of Activities. The basic proprietary fund financial statements can be found on pages 51-53 of this report.

Fiduciary funds—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 as the resources of those funds are not available to support the County's programs. The basic fiduciary funds financial statements can be found on pages 54 and 55 of this report.

Notes to the financial statements and required supplementary information

Notes to the financial statements—The notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. These notes can be found on pages 59-108 of this report.

Required supplementary information—In addition to the basic statements and accompanying notes, the report presents required supplementary information on the County's budgeting and budgetary control and the County's Proportionate Share of the Net Pension Liability for Cost Sharing Plans, the Schedule of Changes in the County's Net Pension Liability and Related Ratios for Agent Pension Plans, the Schedule of County Pension Contributions, and the Schedule of Changes in the County's Total OPEB Liability. Required supplementary information can be found on pages 111-125 of this report.

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

The Statement of Net Position presents the financial position of the County at the end of the fiscal year, including all assets and deferred outflows, and all liabilities and deferred inflows. The following table summarizes the County's assets and deferred outflows, liabilities and deferred inflows, and net position on June 30, 2024 and June 30, 2023. Net Position may serve over time as a useful indicator of a County's financial position.

	Governmental Activities (in millions)	
	2024	2023
Current and other assets	\$ 375.51	\$ 374.52
Capital assets, net	230.75	189.91
Total assets, net	606.26	564.43
 Deferred outflows of resources	 22.79	 21.25
Long-term liabilities outstanding	235.63	259.17
Other liabilities	36.22	35.53
Total liabilities	271.85	294.70
 Deferred inflows of resources	 16.82	 12.73
Net investment in capital assets	229.74	187.71
Restricted	112.47	109.43
Unrestricted	(1.83)	(18.88)
Total net position	\$ 340.38	\$ 278.26

The County's net position from governmental activities at the end of the fiscal year was \$340.4 million, an increase of \$62.1 million from the prior year as recorded in the Statement of Activities. The increase was due to strong investment earnings and an increase in program revenues.

Total Assets

Total net assets increased by \$41.8 million in FY24, driven largely by a significant growth in net capital assets, a \$40.8 million increase from fiscal year 2023. This increase in capital assets is primarily attributed to capitalized infrastructure for flood mitigation projects under the Flood Control District. It is also due to capital expenditures related to the County's Capital Improvement Plan, which included investments in machinery, equipment, and building improvements.

Deferred Outflows of Resources

Deferred outflows of resources are consumptions of the County's net position that are applicable to a future reporting period. At the end of fiscal year 2024, deferred outflows of resources were \$22.8 million, an increase of \$1.5 million from fiscal year 2023. (See Note 11 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS for more information).

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total Liabilities

Total liabilities decreased by \$22.8 million compared to fiscal year 2023 due to the decrease of long-term liabilities. The County's total long-term liabilities were \$235.6 million, which includes of \$ 32.5 million of matured bonds payable. This is a decrease of \$23.6 million or 9.1% from the prior year. This was primarily due to the retirement of debt from pledged revenue obligations. (See Note 8 – LONG-TERM LIABILITIES).

Deferred Inflows of Resources

Deferred inflows of resources are an acquisition of net position by the County that are applicable to a future reporting period. In fiscal year 2024, deferred inflows of resources increased by \$4.1 million compared to fiscal year 2023, due to changes in actuarial estimates related to the pensions and post-employment benefits. (See Note 11 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS for more information).

Net Investment in Capital Assets

The County's net investment in capital assets increased by \$42.0 million in the current fiscal year, with total net investment in capital assets of \$229.7 million. Capital assets include land, buildings, equipment, and infrastructure. The FY24 increase was due to a large investment in capital assets as part of the County's Capital Improvement Plan funded by private placement pledged revenue obligations.

Restricted Net Position

Expendable restricted net position includes resources in which the County is legally obligated to spend the resources in accordance with restrictions provided by external parties. The portion of the County's net position which is subject to external restrictions is \$112.5 million. The County's restricted net position increased by \$3.0 million in the current fiscal year. The increase in the restricted net position balance is attributable to increases in County sales tax revenue and investment earnings.

Unrestricted Net Position

Unrestricted net position is not subject to externally imposed stipulations; however, most of these resources have been designated for particular capital projects and for the County's unfunded pension and OPEB liabilities. The reported negative balance of the County's unrestricted net position, \$1.8 million, is due to the County's unfunded pension liability of \$90.7 million. (See Note 11 – PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS for more information).

Total Net Position

The County's total net position from governmental activities at the end of the fiscal year was \$340.4 million. The County's total net position increased by \$62.1 million compared to fiscal year 2023. As noted, the addition of flood mitigation infrastructure, road reconstruction projects, and building improvement assets contributed to a \$40.8 million increase in capital assets. Additionally, \$12.7 million of the increase in net position was due to strong investment earnings and sales tax receipts.

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Statement of Activities

The Statement of Activities presents information on how the County's net position changed during the most current fiscal year. The following table reflects the condensed Statement of Activities of the County for the fiscal year 2024 compared to the prior year.

	Governmental Activities	
	(in millions)	
	<u>2024</u>	<u>2023</u>
REVENUES:		
Program revenues:		
Charges for services	\$ 16.47	\$ 17.49
Operating grants and contributions	104.69	87.19
Total program revenues	<u>121.16</u>	<u>104.68</u>
General revenues:		
State shared revenue	41.81	40.42
Sales taxes	63.60	59.67
Property taxes	33.01	31.62
Grants and contributions not restricted to specific programs	3.95	3.76
Investment earnings	15.16	6.42
Gain on disposal of capital assets	0.66	0.45
Miscellaneous	0.17	0.07
Total general revenues	<u>158.36</u>	<u>142.41</u>
Total revenues	<u>279.52</u>	<u>247.09</u>
EXPENSES:		
General government	48.00	49.74
Public safety	88.27	79.87
Highways and streets	27.83	22.76
Sanitation	0.49	0.49
Health	20.39	21.81
Welfare	6.46	5.06
Culture and recreation	9.57	8.45
Education	9.98	6.50
Interest on long-term debt	6.41	2.45
Total expenses	<u>217.40</u>	<u>197.13</u>
Change in net position	62.12	49.96
Net position, July 1, 2023	<u>278.26</u>	<u>228.30</u>
Net position, June 30, 2024	<u>\$ 340.38</u>	<u>\$ 278.26</u>

Coconino County
Management’s Discussion and Analysis (MD&A)
Year Ended June 30, 2024

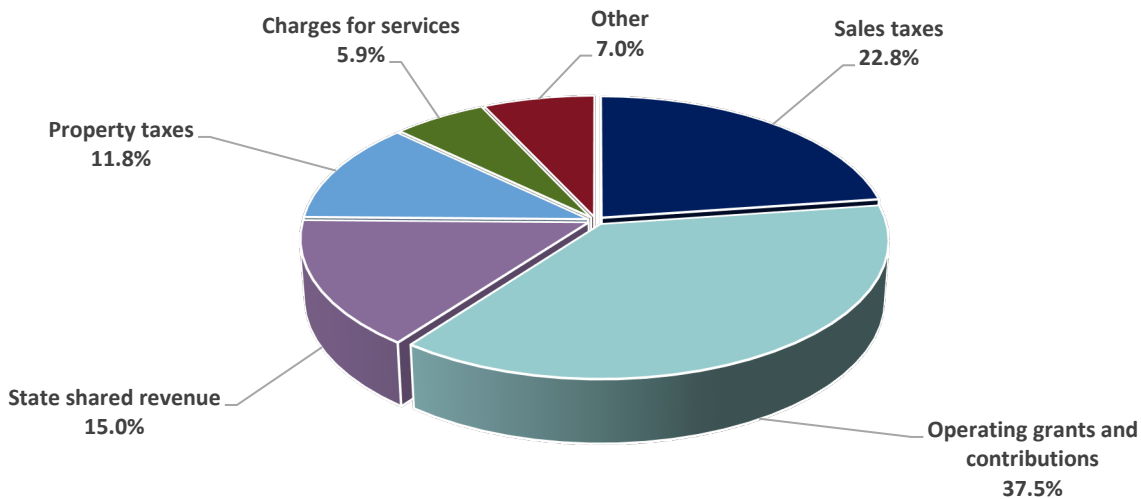
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

As shown in the chart below, the County’s primary revenue sources are from operating grants and contributions, County sales tax, state shared sales taxes, property taxes, and charges for services.

Overall program revenues increased by \$16.5 million in FY24. The increase was primarily due to federal grants received by the Flood Control District Fund related to flood mitigation and forest restoration. The increase is also due to the increase in revenues from the federal Elementary and Secondary School Emergency Relief (ESSER) funds received through federal coronavirus relief programs.

Total general revenues increased by \$16.0 million in fiscal year 2024. Over half of this is attributable to investment earnings of \$15.2 million, an \$8.7 million increase over the prior year. State shared sales tax and county sales tax receipts had a combined increase of \$5.3 million, or 5.3%, due to modest increases in consumer spending and inflation.

**Revenue Sources
Fiscal Year 2024**

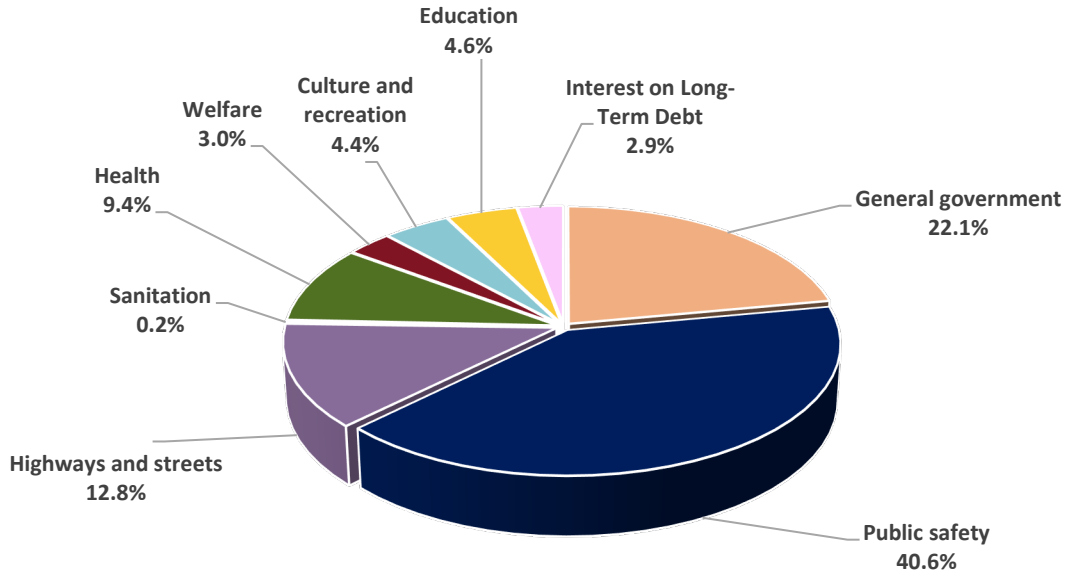


As shown in the chart below, the County’s expenses are classified by functional areas. The County’s investments in public safety, general government, and highways and streets account for the majority of expenses.

Coconino County
 Management’s Discussion and Analysis (MD&A)
 Year Ended June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

**Expenses by Function
 Fiscal Year 2024**



Program expenses in the government-wide statements increased by \$20.3 million in the current fiscal year. This was due in part to an increase of \$6.3 million in the Flood Control District Fund, primarily as a result of increased spending on federal awards. Other governmental funds also experienced an increase of \$7.1 million in expenses due to increased spending of federal funds and ESSER funds. The General Fund also had an increase of \$4.2 million in expenses due to the reduction of COVID-19 relief funding reported in the American Rescue Plan Act Fund that covered general government services in the prior year.

Public Safety expenses increased by \$8.4 million or 10.5%. This was primarily due to a \$3.8 million increase in Jail District Fund spending and an increase of \$6.3 million in Flood Control District expenses related to burn scar flood mitigation efforts.

Expenses for highways and streets increased by \$5.1 million, or 22.3%, primarily due to increased investments in road and infrastructure for the safety and structural integrity of County-maintained road systems. Maintenance projects included pavement preservation, guardrail replacement, and drainage system repairs.

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

General Government expenses decreased by \$1.74 million, or 3.5% over the previous year due to a small decrease in pension and OPEB expenses.

Health experienced a decrease in expenses of \$1.4 million in FY24. This was primarily due to reduced expenses on grants received for the mitigation of COVID-19 impacts.

FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS

The County reported eight major funds for this fiscal year: General Fund, Public Works/HURF Fund, Jail District Fund, Public Health Services District Fund, American Rescue Plan Act Fund, County Debt Services Fund, Flood Control District Fund, and Capital Improvement Plan Fund.

The County's governmental funds reported combined fund balances of \$267.0 million, which is a decrease of \$39.4 million from last fiscal year, or a reduction of 12.9%. The decrease is attributable to expenditure of pledged revenue bond proceeds on Capital Improvement Plan projects. Of the total fund balance for FY24, \$266.8 million (99.9%) constitutes spendable fund balance.

Fiscal year 2024 revenues in the government funds were \$268.1 million, an increase of 17.1 % from the prior year. This was primarily due to the receipt of state and federal grant revenue, higher state shared sales tax receipts, and an increase in investment earnings.

Expenditures in the governmental funds were \$310.8 million, representing an increase of 44.2%. The increase was due primarily to a \$24.2 million increase in Capital Improvement Plan expenditures, as well as an increase of \$55.6 million in principal and interest in the County Debt Services Fund for payment on pledged revenue obligations. Expenditures in the Other Governmental Funds also increased by \$7.1 million due to expenditure of state and federal grant funds. In total, governmental fund expenditures exceeded revenues by \$42.7 million in the current fiscal year.

The General Fund is the County's primary operating fund. At the end of the current fiscal year the spendable fund balance of the General Fund was \$157.9 million. The General Fund's fund balance increased by \$16.4 million during fiscal year 2024. The increase is attributed to higher County sales tax and state shared sales tax receipts, as well as a \$1.6 million increase in investment earnings.

The Public Works/HURF Fund fund balance decreased by \$12.1 million in the current fiscal year. Increases in investment earnings and county sales taxes were offset by large transfers out to the Capital Improvement Plan Fund for expenditures on investments in road and infrastructure as part of the County's three-year Capital Improvement Plan.

The Jail District Fund fund balance increased by \$1.9 million in the current fiscal year. The increase was due to an increase in county sales tax revenue.

The Public Health Services District Fund fund balance increased by \$1.2 million in the current fiscal year. The increase was due to receipt of grant revenue earned in prior fiscal years that was not received within the period of availability.

Coconino County
Management’s Discussion and Analysis (MD&A)
Year Ended June 30, 2024

FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS – Continued

The American Rescue Plan Act Fund fund balance increased by approximately \$484,000 in the current fiscal year primarily due to an increase in investment earnings.

The County Debt Services Fund fund balance increased by \$3.0 million in fiscal year 2024 to \$8.5 million. The increase was primarily due to transfers in from the Capital Improvement Plan Fund for future payments on private placement pledged revenue bond obligations.

The Flood Control District Fund fund balance decreased by \$3.9 million in the current fiscal year. The decrease was attributable to grant reimbursements of expenditures on flood response and mitigation efforts that were outstanding as of the end of the period of availability. The majority of these reimbursements were received by the County in the subsequent fiscal year.

The County’s Capital Improvement Plan fund balance decreased by \$51.1 million, due to capital expenditures of \$30.0 million and transfers out to the County Debt Service Fund of \$24.3 million for payment of the associated capital improvement bond. These expenses were offset by \$3.2 million of revenue from investment earnings from private placement pledged revenue bond proceeds.

GENERAL FUND BUDGETARY HIGHLIGHTS

- General Fund actual expenditures were \$32.9 million less than the final budget. The expenditures variance was primarily due to unexpended contingency funds, salary savings from vacancies and turnover, and budgeted fiscal reserves.
- Actual revenues exceeded the final budgeted revenues by \$17.7 million. The variance was primarily due to federal awards received throughout the fiscal year, and higher than anticipated county sales tax, state shared sales tax, and investment earnings.

CAPITAL ASSETS AND DEBT ADMINISTRATION

The following table reflects the changes in capital assets for the County for the fiscal year 2024 compared to fiscal year 2023.

	Governmental Activities	
	(net of depreciation)	
	(in millions)	
	<u>2024</u>	<u>2023</u>
Capital assets		
Land	\$ 52.07	\$ 51.59
Buildings and other	50.04	49.07
Machinery and equipment	23.73	19.59
Infrastructure	67.14	59.89
Construction in progress	33.70	7.87
Intangibles	4.07	1.90
Total	<u>\$ 230.75</u>	<u>\$ 189.91</u>

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

The County's overall estimated value of capital asset inventory increased by \$40.8 million net of increases in depreciation/amortization (See Note 6 – CAPITAL ASSETS).

Infrastructure and construction in progress assets increased by \$7.3 million and \$25.8 million, respectively, due to significant investments in flood mitigation projects for areas affected by wildfire burn scars under the Flood Control District. These investments were funded by federal grants, property tax revenues, and an advance from the General Fund.

Machinery and equipment assets also increased by \$4.1 million due to investments in equipment and building improvements under the County's Capital Improvement Plan, funded by pledged revenue obligations.

Intangible assets increased by \$2.2 million, primarily due to the addition of a new right-to-use lease asset for a warehouse used in County elections operations.

As of June 30, 2024, the County had long-term liabilities outstanding of \$235.6 million, which includes \$32.5 million of matured bonds payable. This is a decrease of \$23.6 million from the prior year. This decrease was primarily due to the retirement of pledged revenue obligations in line with debt service schedules. The County anticipates early retirement of these obligations, which are scheduled to mature on July 1, 2027.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The County utilizes a Ten-Year Financial Plan, which is updated regularly, to forecast the County's financial future. The largest revenue sources are local and state shared sales taxes. Local and state shared sales taxes constitute approximately 37.8% of the County's government-wide total revenues and approximately 60.6% of General Fund revenues. This makes the County's revenue sensitive to both improvements and downturns in the economy. County staff incorporated historical financial trends and local, national, and global economic trends into the County's fiscal 2025 budget.

The economic outlook for FY24 and the potential for a recession was considered when forecasting revenues for FY25. In late FY20 and early FY21, the COVID-19 pandemic led to early revenue declines followed by revenue rebounds and growth. Similar to FY23, the County experienced modest increases in state shared sales tax revenue in FY24 with gains of 6.6% and 3.4% over the prior fiscal year, respectively. Inflation has impacted the taxable sales base leading to some short-term highs in sales taxes compared to historical levels of growth. In response to high gas prices, supply chain backlogs, and increasing interest rates, County sales tax revenues have returned to more baseline levels and revenues are forecasted based on a recessionary pattern for FY25 and FY26.

Coconino County
Management's Discussion and Analysis (MD&A)
Year Ended June 30, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET – Continued

Over the last several years, the County experienced higher program revenues from operating grants and contributions due to increased federal and state grant funding made available for the COVID-19 pandemic mitigation and recovery efforts. The County continued to expend the \$27 million received in federal American Rescue Plan Act State and Local Fiscal Recovery Funds in addition to smaller associated funding. These one-time funds are budgeted to be fully spent in FY25 and opportunities for additional funding under these programs will greatly decline.

The County continues to secure federal and state funding for infrastructure projects related to flood mitigation in post-wildfire burn scars. These projects will continue into FY25 with a large portion of Flood Control District revenue and expenses budgeted under federal awards.

REQUESTS 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 show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the County's Finance Department, Coconino County, 219 East Cherry Avenue, Flagstaff, Arizona 86001.

BASIC FINANCIAL STATEMENTS



Coconino County
Government-Wide Statements
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS	
Cash and investments	\$182,264,818
Receivables (net of allowance for uncollectible)	
Property taxes	824,041
Accounts	486,350
Road sales tax	2,634,628
Jail district sales tax	4,380,193
Accrued interest	1,764,118
Leases	1,610,454
Settlements	5,329,108
Due from other governments	41,820,911
Cash and investments held by trustee—restricted	74,399,079
Cash and investments held by ASRS pension plan—restricted	57,211,400
Inventories	409,664
Prepaid items	152,605
Noncurrent assets:	
Pension and other postemployment benefits asset	2,222,503
Capital assets, not being depreciated/amortized	85,769,274
Capital assets, being depreciated/amortized, net	144,981,493
Total assets	606,260,639
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions and OPEB	22,791,639
Total deferred outflows of resources	22,791,639
LIABILITIES	
Accounts payable	25,863,281
Accrued payroll and employee benefits	2,619,324
Deposits held for others	231,561
Bond interest payable	1,361,250
Matured bonds payable	32,535,000
Unearned revenues	6,142,306
Noncurrent liabilities:	
Due within one year	16,384,253
Due in more than one year	186,715,637
Total liabilities	271,852,612
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to leases	1,556,395
Deferred inflows related to pensions and OPEB	15,260,751
Total deferred inflows of resources	16,817,146
NET POSITION	
Net investment in capital assets	197,210,230
Restricted for:	
OPEB asset	2,222,503
Future pension contributions	58,639,098
Capital projects	3,950,191
Culture and recreation	4,584,275
Education	5,286,308
Health	3,713,283
Highways and streets	43,727,974
Other purposes	8,436,585
Public safety	33,736,517
Sanitation	31,337
Welfare	6,776,402
Unrestricted (deficit)	(27,932,183)
Total net position	\$340,382,520

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

Coconino County
Government-Wide Statements
Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Totals
Primary Government:				
Governmental activities:				
General government	\$ 47,998,727	\$ 7,675,121	\$ 18,739,590	\$ (21,584,016)
Public safety	88,270,004	1,561,753	47,011,320	(39,696,931)
Highways and streets	27,825,871	97,467	16,905,097	(10,823,307)
Sanitation	485,137	7,970	325,596	(151,571)
Health	20,388,459	4,833,200	7,424,782	(8,130,477)
Welfare	6,457,988	157,457	3,171,388	(3,129,143)
Culture and recreation	9,572,249	1,710,757	666,688	(7,194,804)
Education	9,983,951	427,011	10,448,453	891,513
Interest on long-term debt	6,413,946	-	-	(6,413,946)
Total governmental activities	<u>\$ 217,396,332</u>	<u>\$ 16,470,736</u>	<u>\$ 104,692,914</u>	<u>(96,232,682)</u>

General Revenues:

Taxes:

Property taxes, levied for general purposes	11,765,366
Property taxes, levied for library	5,980,335
Property taxes, levied for flood control	9,835,901
Property taxes, levied for health services	5,423,116
General county sales taxes	24,444,091
Road sales tax	14,698,056
Jail District sales tax	24,451,271
Parks and open spaces sales taxes	700
Shared revenue - state sales tax	36,537,975
Shared revenue - state vehicle license tax	5,274,415
Grants and contributions not restricted to specific programs	3,949,729
Gain on disposal of capital assets	666,810
Investment earnings	15,164,582
Miscellaneous	167,559
Total general revenues	<u>158,359,906</u>
Change in net position	62,127,224
Net position, July 1, 2023	<u>278,255,296</u>
Net position, June 30, 2024	<u>\$ 340,382,520</u>

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

Coconino County
Governmental Funds Financial Statements
Balance Sheet
June 30, 2024

	General Fund	Public Works/HURF Fund	Jail District Fund	Public Health Services District Fund	American Rescue Plan Act Fund
ASSETS					
Cash and investments	\$ 69,508,299	\$ 32,838,177	\$ 27,606,670	\$ 1,405,018	\$ 2,755,948
Receivables (net of allowance for uncollectibles):					
Property taxes	307,942	-	-	148,945	-
Accounts	290,726	21,049	470	4,619	-
Road sales tax	-	2,634,628	-	-	-
Jail district sales tax	-	-	4,380,193	-	-
Accrued interest	606,815	456,576	186,320	2,246	48,009
Leases	693,052	-	-	-	-
Settlements	-	-	-	-	-
Due from other funds	8,527,378	-	-	-	-
Due from other governments	10,097,784	2,833,306	258,041	2,810,675	-
Cash and investments held by trustee—restricted	1,427,698	-	-	-	-
Cash and investments held by pension Plan—restricted for ASRS Contribution Prepayment Program	57,211,400	-	-	-	-
Prepaid items	113,668	280	-	13,898	-
Advances to other funds	15,500,000	-	-	-	-
Total assets	<u>\$ 164,284,762</u>	<u>\$ 38,784,016</u>	<u>\$ 32,431,694</u>	<u>\$ 4,385,401</u>	<u>\$ 2,803,957</u>
LIABILITIES					
Accounts payable	\$ 2,055,783	\$ 530,217	\$ 592,068	\$ 526,758	\$ 580,839
Accrued payroll and employee benefits	1,718,693	162,373	252,735	150,045	24,685
Due to other funds	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Deposits held for others	160,907	-	-	-	-
Bond interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Unearned revenues	55,258	-	-	-	1,723,541
Total liabilities	<u>3,990,641</u>	<u>692,590</u>	<u>844,803</u>	<u>676,803</u>	<u>2,329,065</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	238,253	-	-	114,139	-
Unavailable revenue - intergovernmental	1,262,431	209,275	236,876	2,020,452	-
Unavailable revenue - settlements	-	-	-	-	-
Unavailable revenue - other	131,905	21,000	33	31	-
Deferred inflows related to leases	639,382	-	-	-	-
Total deferred inflows of resources	<u>2,271,971</u>	<u>230,275</u>	<u>236,909</u>	<u>2,134,622</u>	<u>-</u>
FUND BALANCES					
Nonspendable	113,668	280	-	13,898	-
Restricted	58,639,098	37,860,871	30,474,153	1,560,078	474,892
Committed	12,487,214	-	875,829	-	-
Unassigned	86,782,170	-	-	-	-
Total fund balances	<u>158,022,150</u>	<u>37,861,151</u>	<u>31,349,982</u>	<u>1,573,976</u>	<u>474,892</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 164,284,762</u>	<u>\$ 38,784,016</u>	<u>\$ 32,431,694</u>	<u>\$ 4,385,401</u>	<u>\$ 2,803,957</u>

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

(continued on next page)

Coconino County
Governmental Funds Financial Statements
Balance Sheet (Continued)
June 30, 2024

	County Debt Services Fund	Flood Control District Fund	Capital Improvement Plan Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 8,466,693	\$ 2,397,874	\$ -	\$ 35,112,503	\$ 180,091,182
Receivables (net of allowance for uncollectibles):					
Property taxes	-	206,988	-	160,166	824,041
Accounts	-	1,429	578	155,413	474,284
Road sales tax	-	-	-	-	2,634,628
Jail district sales tax	-	-	-	-	4,380,193
Accrued interest	-	154,893	-	296,857	1,751,716
Leases	-	-	-	917,402	1,610,454
Settlements	-	-	-	5,329,108	5,329,108
Due from other funds	-	-	-	-	8,527,378
Due from other governments	-	21,884,756	-	3,936,349	41,820,911
Cash and investments held by trustee—restricted	33,896,678	-	39,015,490	59,213	74,399,079
Cash and investments held by pension plan—restricted for ASRS Contribution Prepayment Program	-	-	-	-	57,211,400
Prepaid items	-	-	-	24,759	152,605
Advances to other funds	-	-	-	-	15,500,000
Total assets	<u>\$ 42,363,371</u>	<u>\$ 24,645,940</u>	<u>\$ 39,016,068</u>	<u>\$ 45,991,770</u>	<u>\$ 394,706,979</u>
LIABILITIES					
Accounts payable	\$ -	\$ 10,826,630	\$ 7,981,775	\$ 2,555,987	\$ 25,650,057
Accrued payroll and employee benefits	-	19,075	2,060	278,330	2,607,996
Due to other funds	-	-	7,862,473	664,905	8,527,378
Advances from other funds	-	15,500,000	-	-	15,500,000
Deposits held for others	-	-	-	70,654	231,561
Bond interest payable	1,361,250	-	-	-	1,361,250
Matured bonds payable	32,535,000	-	-	-	32,535,000
Unearned revenues	-	-	-	4,363,507	6,142,306
Total liabilities	<u>33,896,250</u>	<u>26,345,705</u>	<u>15,846,308</u>	<u>7,933,383</u>	<u>92,555,548</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	141,385	-	121,506	615,283
Unavailable revenue - intergovernmental	-	21,599,009	-	2,368,582	27,696,625
Unavailable revenue - settlements	-	-	-	5,124,761	5,124,761
Unavailable revenue - other	-	1,360	-	43,424	197,753
Deferred inflows related to leases	-	-	-	917,013	1,556,395
Total deferred inflows of resources	<u>-</u>	<u>21,741,754</u>	<u>-</u>	<u>8,575,286</u>	<u>35,190,817</u>
FUND BALANCES					
Nonspendable	-	-	-	24,759	152,605
Restricted	-	-	23,169,760	30,088,883	182,267,735
Committed	8,467,121	-	-	-	21,830,164
Unassigned	-	(23,441,519)	-	(630,541)	62,710,110
Total fund balances	<u>8,467,121</u>	<u>(23,441,519)</u>	<u>23,169,760</u>	<u>29,483,101</u>	<u>266,960,614</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 42,363,371</u>	<u>\$ 24,645,940</u>	<u>\$ 39,016,068</u>	<u>\$ 45,991,770</u>	<u>\$ 394,706,979</u>

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

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

Fund balances - total governmental funds **\$ 266,960,614**

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.

Capital assets, not being depreciated/amortized	\$ 85,027,797	
Capital assets, being depreciated/amortized, net	<u>142,617,003</u>	227,644,800

Some receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds.

Property taxes	615,283	
Intergovernmental	27,696,625	
Settlements	5,124,761	
Other	<u>197,753</u>	33,634,422

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

Deferred outflows of resources related to pensions and OPEB	22,699,309	
Deferred inflows of resources related to pensions and OPEB	<u>(15,180,909)</u>	7,518,400

The Internal Service Fund is used by management to charge the cost of certain activities, such as automotive maintenance, to the individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the Internal Service Fund are included in governmental activities in the Statement of Net Position.

Capital Assets	3,105,967	
Deferred outflows of resources related to pensions and OPEB	92,330	
Deferred inflows of resources related to pensions and OPEB	(79,842)	
Net pension liability	(637,701)	
Other postemployment benefits payable	(75,165)	
Compensated absences payable	(31,108)	
Net positions of other remaining balances	<u>2,383,216</u>	4,757,697

Net pension and OPEB assets held in trust for future benefits are not available for County operations and, therefore, are not reported in the funds.

Net OPEB asset	<u>2,222,503</u>	2,222,503
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Compensated absences payable	(5,766,369)	
Claims and judgments payable	(613,883)	
Retention programs payable	(1,940,329)	
Pledged revenue bonds payable	(93,830,000)	
Leases payable	(3,789,748)	
Subscriptions payable	(282,444)	
Net pension liability	(90,077,071)	
Other postemployment benefits payable	<u>(6,056,072)</u>	(202,355,916)

Net position of governmental activities **\$ 340,382,520**

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

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

	General Fund	Public Works/ HURF Fund	Jail District Fund	Public Health Services District Fund	American Rescue Plan Act Fund
REVENUES					
Property taxes	\$ 11,764,956	\$ -	\$ -	\$ 5,423,116	\$ -
County sales taxes	24,442,594	14,698,056	24,451,271	-	-
Special assessments	-	-	-	-	-
Licenses and permits	3,635,915	16,544	-	648,167	-
Fines and forfeits	973,731	-	-	-	-
Intergovernmental	47,746,542	16,360,608	-	7,980,767	7,292,666
Charges for services	2,059,759	17,660	427,073	759,599	-
Investment earnings	7,007,973	1,787,525	648,250	67,081	439,273
Contributions	11,217	-	-	11,256	-
Miscellaneous	272,716	97,500	2,204	1,053	-
Total revenues	<u>97,915,403</u>	<u>32,977,893</u>	<u>25,528,798</u>	<u>14,891,039</u>	<u>7,731,939</u>
EXPENDITURES					
Current:					
General government	36,787,082	-	-	-	4,595,567
Public safety	18,690,392	-	25,397,513	1,287,694	416,029
Highways and streets	437,526	20,870,236	-	-	-
Sanitation	-	-	-	-	-
Health	3,184,518	-	-	15,723,989	777,165
Welfare	1,815,856	-	-	-	1,219,333
Culture and recreation	1,917,971	-	-	-	-
Education	648,309	-	-	-	240,166
Debt service:					
Principal	544,293	2,666	-	-	-
Interest and other charges	27,998	1,114	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>64,053,945</u>	<u>20,874,016</u>	<u>25,397,513</u>	<u>17,011,683</u>	<u>7,248,260</u>
Excess (deficiency) of revenues over expenditures	<u>33,861,458</u>	<u>12,103,877</u>	<u>131,285</u>	<u>(2,120,644)</u>	<u>483,679</u>
OTHER FINANCING SOURCES (USES)					
Lease agreements	2,485,486	-	-	-	-
Subscription-based information technology arrangements	237,813	-	-	-	-
Sale of capital assets	7,518	554,465	-	-	-
Transfers in	2,121,761	477,552	2,986,207	3,739,233	-
Transfers out	(22,329,086)	(25,225,433)	(1,250,000)	(440,153)	-
Total other financing sources (uses)	<u>(17,476,508)</u>	<u>(24,193,416)</u>	<u>1,736,207</u>	<u>3,299,080</u>	<u>-</u>
Net change in fund balances	16,384,950	(12,089,539)	1,867,492	1,178,436	483,679
Fund balances, July 1, 2023	<u>141,637,200</u>	<u>49,950,690</u>	<u>29,482,490</u>	<u>395,540</u>	<u>(8,787)</u>
Fund balances, June 30, 2024	<u>\$ 158,022,150</u>	<u>\$ 37,861,151</u>	<u>\$ 31,349,982</u>	<u>\$ 1,573,976</u>	<u>\$ 474,892</u>

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

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

	County Debt Services Fund	Flood Control District Fund	Capital Improvement Plan Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ -	\$ 9,829,139	\$ -	\$ 5,976,367	\$ 32,993,578
County sales taxes	-	-	-	700	63,592,621
Special assessments	-	-	-	10,612	10,612
Licenses and permits	-	9,936	-	2,300	4,312,862
Fines and forfeits	-	-	-	84,010	1,057,741
Intergovernmental	-	28,700,784	-	34,688,903	142,770,270
Charges for services	-	-	-	4,181,324	7,445,415
Investment earnings	10,116	696,601	3,221,355	1,236,165	15,114,339
Contributions	-	53	-	200,489	223,015
Miscellaneous	-	-	-	235,105	608,578
Total revenues	<u>10,116</u>	<u>39,236,513</u>	<u>3,221,355</u>	<u>46,615,975</u>	<u>268,129,031</u>
EXPENDITURES					
Current:					
General government	-	-	-	10,823,843	52,206,492
Public safety	-	43,184,414	-	10,624,583	99,600,625
Highways and streets	-	-	-	-	21,307,762
Sanitation	-	-	-	486,903	486,903
Health	-	-	-	717,269	20,402,941
Welfare	-	-	-	3,293,730	6,328,919
Culture and recreation	-	-	-	6,742,573	8,660,544
Education	-	-	-	9,138,872	10,027,347
Debt service:					
Principal	54,325,000	-	-	-	54,871,959
Interest and other charges	6,384,834	-	-	-	6,413,946
Capital outlay	-	-	29,936,234	604,563	30,540,797
Total expenditures	<u>60,709,834</u>	<u>43,184,414</u>	<u>29,936,234</u>	<u>42,432,336</u>	<u>310,848,235</u>
Excess (deficiency) of revenues over expenditures	<u>(60,699,718)</u>	<u>(3,947,901)</u>	<u>(26,714,879)</u>	<u>4,183,639</u>	<u>(42,719,204)</u>
OTHER FINANCING SOURCES (USES)					
Lease agreements	-	-	-	-	2,485,486
Subscription-based information technology arrangements	-	-	-	-	237,813
Sale of capital assets	-	-	-	-	561,983
Transfers in	63,673,977	-	-	2,345,948	75,344,678
Transfers out	-	-	(24,349,053)	(1,750,953)	(75,344,678)
Total other financing sources (uses)	<u>63,673,977</u>	<u>-</u>	<u>(24,349,053)</u>	<u>594,995</u>	<u>3,285,282</u>
Net change in fund balances	2,974,259	(3,947,901)	(51,063,932)	4,778,634	(39,433,922)
Fund balances, July 1, 2023	<u>5,492,862</u>	<u>(19,493,618)</u>	<u>74,233,692</u>	<u>24,704,467</u>	<u>306,394,536</u>
Fund balances, June 30, 2024	<u>\$ 8,467,121</u>	<u>\$ (23,441,519)</u>	<u>\$ 23,169,760</u>	<u>\$ 29,483,101</u>	<u>\$ 266,960,614</u>

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

Coconino County
Governmental Funds Financial Statements
Statement of Net Position
June 30, 2024

Net change in fund balances - total governmental funds **\$ (39,433,922)**

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

Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation/amortization expense.

Expenditures for capitalized assets	\$ 50,328,830	
Less current year depreciation/amortization	<u>(10,867,153)</u>	39,461,677

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Leases incurred	(2,485,486)	
SBITA incurred	(237,813)	
Principal payments on leases	403,550	
Principal payments on subscriptions	143,409	
Principal payments on revenue obligations payable	<u>54,325,000</u>	52,148,660

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

Property taxes	12,637	
Intergovernmental	7,506,343	
Settlements	1,877,000	
Other	178,164	
EORP Subsidy	<u>1,179,063</u>	10,753,207

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

Current year pension/OPEB contributions	10,297,541	
Pension/OPEB expense	<u>(12,751,927)</u>	(2,454,386)

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

Decrease in compensated absences	281,732	
Decrease in claims and judgments	66,117	
Increase in retention programs payable	<u>(304,587)</u>	43,262

The Internal Service Fund is used by management to charge the cost of certain activities, such as automotive maintenance, to the individual funds. The change in net position of the Internal Service Fund is reported with governmental activities in the Statement of Activities.

1,608,726

Changes in net position in governmental activities **\$ 62,127,224**

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

Coconino County
Proprietary Fund Financial Statements
Statement of Net Position
June 30, 2024

	<u>Governmental Activities - Internal Service Fund</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 2,173,636
Accounts receivables, net	12,066
Accrued interest	12,402
Inventories	409,664
Total current assets	<u>2,607,768</u>
Noncurrent assets:	
Capital assets, net	<u>3,105,967</u>
Total noncurrent assets	<u>3,105,967</u>
Total assets	<u>5,713,735</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions and other postemployment benefits	<u>92,330</u>
Total deferred outflows of resources	<u>92,330</u>
Total assets and deferred outflows of resources	<u>5,806,065</u>
LIABILITIES	
Current liabilities:	
Accounts payable	213,224
Accrued payroll and employee benefits	<u>11,328</u>
Total current liabilities	<u>224,552</u>
Noncurrent liabilities:	
Net pension and other postemployment benefits liability	712,866
Compensated absences	<u>31,108</u>
Total noncurrent liabilities	<u>743,974</u>
Total liabilities	<u>968,526</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions and other postemployment benefits	<u>79,842</u>
Total deferred inflows of resources	<u>79,842</u>
NET POSITION	
Net investment in capital assets	3,105,967
Unrestricted	<u>1,651,730</u>
Total net position	<u>\$ 4,757,697</u>

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

Coconino County
Proprietary Fund Financial Statements
Statement of Revenues, Expenses, and Changes in Fund Net Position
Year Ended June 30, 2024

	Governmental Activities - Internal Service Fund
OPERATING REVENUES	
Charges for services	\$ 4,977,329
Total operating revenues	<u>4,977,329</u>
OPERATING EXPENDITURES	
Personal services and employee benefits	625,490
Professional services	217,843
Supplies	1,686,743
Utilities	23,854
Repair and Maintenance	432,482
Travel	7,578
Depreciation	529,683
Total operating expenses	<u>3,523,673</u>
Operating income	<u>1,453,656</u>
NONOPERATING REVENUES	
Gain on disposal of capital assets	104,827
Interest income	50,243
Total nonoperating revenues	<u>155,070</u>
Net change in net position	1,608,726
Net position, July 1, 2023	<u>3,148,971</u>
Net position, June 30, 2024	<u><u>\$ 4,757,697</u></u>

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

Coconino County
Proprietary Fund Financial Statements
Statement of Cash Flows
Year Ended June 30, 2024

	<u>Governmental Activities - Internal Service Fund</u>
Cash flows from operating activities:	
Receipts from other funds for services provided	\$ 4,980,639
Payments to suppliers for goods and services	(2,386,125)
Payments to employees	(610,383)
Net cash provided by operating activities	1,984,131
Cash flows from capital and related financing activities:	
Purchases of capital assets	(1,928,558)
Proceeds from sale of capital assets	121,272
Net cash used for capital and related financing activities	(1,807,286)
Cash flows from investing activities:	
Interest received on investments	41,843
Net cash used for investing activities	41,843
Net increase in cash and cash equivalents	218,688
Cash and cash equivalents, July 1, 2023	1,954,948
Cash and cash equivalents, June 30, 2024	\$ 2,173,636
 <u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</u>	
Operating income	\$ 1,453,656
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	529,683
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:	
Accounts receivable	(12,066)
Due from other governments	15,376
Deferred outflows of resources related to pensions and other postemployment benefits	97,339
Net pension and other postemployment benefits liability	(60,524)
Deferred inflows of resources related to pensions and other postemployment benefits	(18,799)
Accounts payable	7,023
Inventory	(24,648)
Accrued payroll	(130)
Compensated absences	(2,779)
Net cash provided by operating activities	\$ 1,984,131
 <u>Schedule of noncash investing, capital and noncapital financing activities</u>	
Capital assets disposed	\$ 430,135
Accumulated depreciation on capital assets disposed	\$ (413,692)

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

Coconino County
 Fiduciary Fund Financial Statements
 Statement of Fiduciary Net Position
 June 30, 2024

	Custodial funds		
	Private- Purpose Trust Fund	External Investment Pool	Other
ASSETS			
Cash and investments	\$ 2,973,875	\$ 227,917,192	\$ 4,880,153
Taxes receivable for other governments	-	-	368,752
Interest and dividends receivable	-	1,075	132
Total assets	2,973,875	227,918,267	5,249,037
LIABILITIES			
Property tax payable to other governments	-	-	451,108
Due to other governments	-	-	1,007,053
Total liabilities	-	-	1,458,161
NET POSITION			
Restricted for:			
Pool participants	-	227,918,267	-
Individuals, organizations, and other governments	2,973,875	-	3,790,876
Total net position	\$ 2,973,875	\$ 227,918,267	\$ 3,790,876

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

Coconino County
Fiduciary Fund Financial Statements
Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2024

	Custodial Funds		
	Private-Purpose Trust Fund	External Investment Pool	Other
ADDITIONS			
Contributions from pool participants	\$ -	\$ 340,898,858	\$ -
Property tax collections for other governments	-	-	26,193,963
Fines and fees collected for other governments	-	-	4,858,461
Collections for individuals	-	-	6,557,798
Investment earnings:			
Interest and dividends	18,542	(276,157)	3,237
Net increase (decrease) in fair value of investments	29,842	5,936,466	59
Total investment earnings	48,384	5,660,309	3,296
Less investment expense	-	-	-
Net investment earnings	48,384	5,660,309	3,296
Other	2,648,432	-	1,003
Total additions	2,696,816	346,559,167	37,614,521
DEDUCTIONS			
Distributions to pool participants	-	331,568,998	-
Property tax distributions to other governments	-	-	26,163,824
Fine and fee distributions for other governments	-	-	4,806,642
Distributions for individuals	-	-	6,241,589
Payments to inmates	-	-	550,870
Other	2,264,533	-	87
Total deductions	2,264,533	331,568,998	37,763,012
Net increase (decrease) in fiduciary net position	432,283	14,990,169	(148,491)
Net position, July 1, 2023	2,541,592	212,928,098	3,939,367
Net position, June 30, 2024	\$ 2,973,875	\$ 227,918,267	\$ 3,790,876

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



NOTES TO BASIC FINANCIAL STATEMENTS



Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The County's significant accounting policies are described below.

A. Reporting Entity

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

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

As the Coconino County Board of Supervisors serves as the Board of Directors of all special districts shown below, it is able to significantly influence the programs, projects, activities, and level of services provided by the Districts; the Board also establishes policy, appoints management, exercises budgetary control and determines tax rates. Further, the Districts provide services almost entirely for the benefit of the County; therefore, the Districts are considered blended component units of the County.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

The following table describes the County’s component units:

Component Unit	Description; Criteria for Inclusion	Reporting Method
Coconino County Flood Control District	A legally separate, tax-levying entity pursuant to A.R.S. §48-3602 that provides flood prevention and mitigation services to minimize the impact of floods on control facilities and regulates floodplains and drainage to prevent flooding impacts to safety, health and welfare, and natural resources of Coconino County. The Coconino County Board of Supervisors serves as the Board of Directors of the Flood Control District and has operational responsibility for the District.	Blended
Coconino County Library District	A legally separate, tax-levying entity that provides and maintains library services for the residents of Coconino County and the City of Flagstaff. Two members of the Coconino County Supervisors, one member of Flagstaff City Council, and four members appointed by the Flagstaff City Council serve as the Board of Directors of the Library District and have operational responsibility for the District.	Blended
Coconino County Jail District	A legally separate, tax-levying entity pursuant to A.R.S. 48-4002 that acquires, constructs, operates, maintains, and finances County jails and jail systems. The Coconino County Board of Supervisors serves as the Board of Directors of the Jail District and has operational responsibility for the District.	Blended
Public Health Services District	A legally separate, tax-levying entity pursuant to A.R.S. 48-5801 that provides and maintains health services for the County’s residents. The Coconino County Board of Supervisors serves as the Board of Directors of the Public Health Services District and has operational responsibility for the District.	Blended
Coconino County Street Lighting Districts	Legally separate, tax-levying separate entities that provide street lighting in areas of the County that are not under local city jurisdictions. The Coconino County Board of Supervisors serves as the Board of Directors of the Street Lighting Districts and has operational responsibility for the District.	Blended

Related Organization:

The Industrial Development Authority of Coconino County (Authority) is a legally separate entity that was created to assist in the financing of commercial activities, including a healthcare institution, residential real property for dwelling units located within the County, and industrial park facilities. The Authority fulfills its function through the issuance of tax-exempt bonds. The County Board of Supervisors appoints the Authority’s Board of Directors, but cannot remove a member of the Authority’s Board at will. The Authority’s operations are completely separate from the County and the County is not financially accountable for the Authority. Therefore, the financial activities of the Authority have not been included in the accompanying financial statements.

B. Basis of Presentation

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

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Government-Wide Statements - Provide information about the primary government (the County) and its component units. The statements include a Statement of Net Position and a Statement of Activities. These statements report the overall government's financial activities, except for fiduciary activities. Governmental activities generally are financed through taxes and intergovernmental revenues.

A Statement of Activities presents a comparison between direct expenses and program revenues for each function of the County's governmental 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 (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments.

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

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

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

Proprietary fund revenues and expenses are classified as either operating or nonoperating. Operating revenues and expenses generally result from transactions associated with the fund's principal activity. Accordingly, revenues, such as user charges, in which each party receives and gives up essentially equal values are operating revenues. Other revenues, such as investment earnings, result from transactions in which the parties do not exchange equal values and are considered nonoperating revenues, along with revenues generated by ancillary activities. 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.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

The *Public Works/HURF Fund* is a special revenue fund used to account for highway user fees restricted to the construction, repair, and maintenance of County roads that are funded primarily by a State-shared fuel tax and a County Road Maintenance Sales Tax.

The *Jail District Fund* is a special revenue fund used to account for jail operations and jail capital improvements that are funded by a one-half cent sales tax.

The *Public Health Services District Fund* is a special revenue fund used to account for health services for County residents that are funded by a \$0.25 per \$100 of assessed valuation property tax, grants and contributions, and charges for services.

The *American Rescue Plan Act Fund* is a special revenue fund used to account for funds received under the Coronavirus Local Fiscal Recovery funds program. The American Rescue Plan Act established the Coronavirus Local Fiscal Recovery Fund, which provided assistance to counties to help turn the tide on the pandemic, address its economic fallout, and lay the foundation for a strong and equitable recovery.

The *County Debt Services Fund* is a debt service fund used to account for County debt services payments and costs associated with pledged revenue obligations.

The *Flood Control District Fund* is a special revenue fund used to account for flood control services that are funded by a \$0.50 per \$100 of assessed valuation property tax, several Federal grants, and a state grant.

The *Capital Improvement Plan Fund* accounts for capital projects under the County's capital improvement plan, funded by reimbursement from bond proceeds from pledged revenue bonds.

Additionally, the County reports the following fund types:

The *internal service fund* accounts for automotive maintenance and operation services provided to the County's departments or to other governments on a cost-reimbursement basis.

The *fiduciary funds* consist of a private-purpose trust fund, which account for assets the County's Public Fiduciary holds in trust for the benefit of various parties, and custodial funds, which account for other fiduciary activities, including the pooled 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.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

C. Basis of Accounting

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

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

Governmental funds in the fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when they become both measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year-end. The County's major revenue sources that are susceptible to accrual are taxes, intergovernmental, charges for services, and investment earnings. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they are due and payable. As permitted by generally accepted accounting principles the County applies the "early recognition" option for certain debt service payments. Debt service resources are provided during the current year for payment of long-term debt principal and interest due early in the following year (not to exceed one month) and, therefore, the expenditures and related liabilities have been recognized. 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 on deposit with the County Treasurer, highly liquid investments with a maturity of three months or less when purchased, and investments that may be called by the Treasurer at any time without penalty. All investments are stated at fair value.

E. Inventories and Prepaid Items

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

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

first-in, first-out, and moving weighted average methods of valuation for the government-wide and proprietary fund’s financial statements.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

F. Property Tax Calendar

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

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

G. Capital Assets

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

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation/amortization methods, and estimated useful lives of capital assets are as follows:

	Capitalization Threshold	Depreciation /Amortization Method	Estimated Useful Life
Land	All	N/A	N/A
Construction in progress	\$5,000	N/A	N/A
Buildings	All	Straight Line	5-50 years
Other improvements	\$5,000		5-50 years
Machinery and equipment	\$5,000	Straight Line	3-40 years
Infrastructure	\$5,000	Straight Line	7-50 years
Intangibles:			
Right-to-use subscription assets	\$100,000	Straight Line	Varies
Right-to-use lease assets:			
Land	\$100,000	Straight Line	Varies
Buildings	\$100,000	Straight Line	Varies
Equipment	\$5,000	Straight Line	Varies

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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

H. Postemployment Benefits

For purposes of measuring the net pension and other postemployment benefits (OPEB) 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 that 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 balance by majority vote or resolution.

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

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

When an expenditure is incurred that can be paid from either restricted or unrestricted fund balances, the County will use restricted fund balance first. The County has no formal policy as to its disbursing of unrestricted fund balances.

J. Investment Earnings

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

K. Compensated Absences

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

Employees may accumulate up to 240 hours of vacation, depending on years of service, but they forfeit any unused vacation hours in excess of the maximum amount at fiscal year-end. Upon terminating employment, the County pays all unused and unforfeited vacation benefits to employees. Accordingly, vacation benefits are accrued as a liability in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds' financial statements only if they have matured and have not yet been paid, for example, as a result of employee resignations and retirements near fiscal year-end.

Non-exempt, eligible employees may accumulate up to 80 hours of compensatory time. Public safety officers are exempt from the compensatory cap. Accruals beyond 80 hours require approval of the Human Resources director. The Fair Labor Standards Act requires the payoff of any compensatory time balance above 240 hours for most non-exempt positions and 480 hours for public safety positions. This is done periodically throughout the year. Upon termination, all unused compensatory time is paid to the employee. Accordingly, compensatory time is accrued as a liability in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds' financial statements only if they have matured and have not yet been paid, for example, as a result of employee resignations and retirements near fiscal year-end.

Employees will accrue paid sick time in accordance with the Arizona Fair Wages and Healthy Families Act on a fiscal year basis. Employees may accumulate up to 1,000 hours of paid time off. Generally, paid time off benefits provide for ordinary sick pay and are cumulative, but employees forfeit them upon terminating employment. However, for employees who terminate with a minimum of 20 years of continuous service, sick leave benefits do vest and will be compensated 25% of paid time off accrued.

Coconino County
Notes to Financial Statements
June 30, 2024

Accordingly, this vested sick leave is accrued as a liability in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds' financial statements only if they have matured and have not yet been paid, for example, as a result of employee resignations and retirements near fiscal year-end.

L. Leases

As lessee, the County recognizes lease liabilities with an initial, individual value of \$5,000 or more for equipment and \$100,000 or more for land and buildings. 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 the Discount Rate for State of Arizona Leases or the appropriate U.S. Department of the Treasury Daily Treasury Par Yield Curve Rate as of the commencement date of the lease.

As lessor, the County recognizes lease receivables 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 a percent calculated by management, as it is not the County's intent to generate income from these leases.

M. Subscription-based information technology arrangements

The County recognizes subscription liabilities with an initial, individual value of \$100,000 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 based on the U.S. Department of the Treasury Daily Treasury Par Yield Curve Rate as of the commencement date of the subscription-based information technology arrangements.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

At June 30, 2024, the following nonmajor governmental funds reported a deficit in fund balance.

Fund	Deficit
Governmental Funds:	
Emergency Services Grants	\$ 345,974
Information Technology Grants and Fees	169,047
Local Assistance and Tribal Consistency Fund	115,520
	\$ 630,541

The fund balance deficits for Emergency Services Grants and Fees and Information Technology Grants and fees are expected to be eliminated in fiscal year 2025 through recognition and collection of grant revenues. The fund balance deficit for Local Assistance and Tribal Consistency Fund will be eliminated through a transfer from the General Fund.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 3 – 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.

Arizona State Retirement Contribution Prepayment Program

On September 13, 2022, the County Board of Supervisors adopted Resolution No. 2022-23 to issue pledged revenue obligations for the purpose of making a payment to the Arizona State Retirement System for the Contribution Prepayment Program (CPP) in accordance with A.R.S. 38-737(D). The County entered into a written legal contribution prepayment agreement with ASRS to participate in the CPP. Pension contributions according to this statute are deposited directly to the ASRS Trust Fund and are irrevocable as outlined in A.R.S. 38-712(C-D). Prepayment and accrued earnings may be used solely to reduce the employer’s future 401(a) pension contributions. Investments of the trust fund are governed by A.R.S. 38-718 and not by County investment policies and are pooled with all other plan participants. ASRS has chosen to invest in short-term securities, obligations of the U.S. government or agencies of the U.S. government, corporate bonds, common and preferred stocks (domestic and foreign), mortgages, derivatives, commodities, real estate, loans, and direct investments in partnerships. A.R.S. 38-718 places the following restrictions on the ASRS investment fund portfolio:

1. No more than 80% of the assets held by the ASRS may be invested at any given time in equities measured at market value.
2. No more than 5% of the assets held by the ASRS may be invested in securities issued by any one institution, agency or corporation, other than securities issued as direct obligations of or fully guaranteed by the U.S. government or mortgage backed securities and agency debentures issued by federal agencies, measured at market value.
3. No more than 40% of the assets held by ASRS may be invested in non-U.S. public equity investments, measured at market value.
4. No more than 60% of the assets held by the ASRS may be invested internally, measured at market value.
5. No more than 10% of the assets held by the ASRS may be invested in bonds or other evidences of indebtedness of those multinational development banks in which the U.S. is a member nation, including the International Bank for Reconstruction and Development, the African Development Bank, the Asian Development Bank, and the Inter-American Development Bank, measured at fair value.

There is a risk that the County’s investment with the ASRS could earn more or less than the interest owed on the bonds that the County issued in order to participate in the ASRS CPP.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS - Continued

Credit risk

Statutes have the following requirements for credit risk:

1. Commercial paper must be of prime quality and be rated within the top 2 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 2 nationally recognized rating agencies.
3. Fixed income securities must carry 1 of the 2 highest ratings by Moody's investors service and Standard and Poor's rating service. If only 1 of these services rates the security, it must carry the highest rating of that service.

Custodial credit risk

Statutes require collateral for deposits at 102% of all deposits federal depository insurance does not cover.

Concentration of credit risk

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

Interest rate risk

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

Foreign currency risk

Statutes do not allow foreign investments unless the investment is denominated in United States dollars.

Deposits—At June 30, 2024, the carrying amount of the County's deposits was \$140,939,451 and the bank balance was \$134,701,515. The County does not have a formal policy related to custodial credit risk for deposits.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS - Continued

Investments—The County had total investments of \$407,598,723 at June 30, 2024. The County categorizes certain investments measured at fair value within the fair value hierarchy established by generally accepted accounting principles as follows:

Investments by fair value level	Amount	Fair value measurement using	
		Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)
U.S. agency securities	\$ 171,935,628	\$ -	\$ 171,935,628
U.S. Treasury securities	88,375,676	88,375,676	-
Corporate bonds	88,052,060	-	88,052,060
Total investments categorized by fair value level	348,363,364	\$ 88,375,676	\$ 259,987,688
Investments measured at net asset value (NAV)			
Mutual funds – equity	437,913		
Mutual funds - institutional	1,427,698		
Total investments measured at net asset value	1,865,611		
Total investments	\$ 350,228,975		

Investments categorized as Level 1 are valued using prices quoted in active markets for those investments.

Investments categorized as Level 2 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quotes prices.

The County had investments of \$158,348 in the State Treasurer’s investment pools measured at fair value. Investments in the State Treasurer’s investment pool are valued at the pool’s share price multiplied by the number of shares the County held. The fair value of the participant’s position in the pools approximates the value of the participant’s pool shares. The State Board of Investment provides oversight for the State Treasurer’s investment pools.

The County also had restricted cash and investments of \$57,211,400 held by the ASRS pension plan, related to the CPP. The 401(a) employer pension contributions prepaid by the County and the accrued earnings are managed at the discretion of ASRS as described above. The prepaid pension contributions made as part of the CPP program do not immediately reduce the net pension liability.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS - Continued

Credit risk—The County has a formal investment policy with respect to credit risk which mirrors A.R.S. 35-323. At June 30, 2024, credit risk for the County’s investments was as follows:

<u>Investment Type</u>	<u>Rating</u>	<u>Rating Agency</u>	<u>Amount</u>
U.S agency securities	AAA	Standard and Poor’s	\$171,935,628
Institutional mutual funds	AAAm	Standard and Poor’s	1,427,698
Corporate bonds	AAA	Standard and Poor’s	4,583,107
Corporate bonds	A+	Standard and Poor’s	37,534,473
Corporate bonds	A	Standard and Poor’s	26,105,830
Corporate bonds	A-	Standard and Poor’s	5,147,380
Corporate bonds	AA-	Standard and Poor’s	14,681,270
State Treasurer's Investment pool #7	Unrated	Not applicable	158,348
ASRS Contribution Prepayment Program	Unrated	Not applicable	57,211,400
Total			<u>\$318,785,134</u>

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 the outside party's possession. The County does not have a formal investment policy with respect to custodial credit risk. At June 30, 2024, the County had \$1,427,698 of Institutional mutual funds that were uninsured, not registered in the County’s name, and held by the counterparty’s trust department or agent but not in the County’s name.

Concentration of credit risk— The County Treasurer has a formal policy with respect to concentration of credit risk. The policy allows more than 5% of the portfolio from any one issuer with the exception of a corporate issuer. Corporate bonds in total shall not exceed 25% of the entire portfolio and no one corporate issuer shall exceed 5% of the entire portfolio. The County had investments at June 30, 2024 of 5% or more in Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Federal Agricultural Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. These investments were 10.3%, 7.3%, 10.4%, 5.7%, 7.0%, and 7.1% respectively, of the County’s total investments.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS - Continued

Interest rate risk—The County has a formal policy with respect to interest rate risk, acknowledging that in a rising rate environment, investments may have to be held to maturity rather than incur a loss of principal in a net trade situation. Diversification in the portfolio can be used to reduce the adverse effect of rising rates. At June 30, 2024, the County had the following investments in debt securities:

<u>Investment Type</u>	<u>Amount</u>	<u>Weighted average maturity (years)</u>
U.S. agency securities	\$ 171,935,628	4.582
Institutional mutual funds	1,427,698	0.107
U.S. Treasury securities	88,375,676	1.103
Corporate bonds	88,052,060	3.108
State Treasurer's Investment pool #7	158,348	0.080
	<u>\$ 349,949,410</u>	

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

Cash, deposits, and investments:	
Cash on hand	\$ 1,108,343
Amount of deposits	140,939,451
Amount of investments	<u>407,598,723</u>
Total	<u>\$ 549,646,517</u>

<u>Statement of net position:</u>	<u>Governmental activities</u>	<u>Private-purpose trust fund</u>	<u>Custodial funds</u>		<u>Total</u>
			<u>External investment pool</u>	<u>Other</u>	
Cash and investments	\$ 182,264,818	\$ 2,973,875	\$ 227,917,192	\$ 4,880,153	\$ 418,036,038
Cash and investments held by pension plan – restricted for ASRS Contribution Prepayment Program	57,211,400	-	-	-	57,211,400
Cash and investments held by trustees	<u>74,399,079</u>	-	-	-	<u>74,399,079</u>
Total	<u>\$ 313,875,297</u>	<u>\$ 2,973,875</u>	<u>\$ 227,917,192</u>	<u>\$ 4,880,153</u>	<u>\$ 549,646,517</u>

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 4 – 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 her stewardship. The Treasurer invests, on a pool basis, all idle monies not specifically invested for a fund or program. In addition, the Treasurer determines the fair value of those pooled investments annually at June 30.

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

The County’s deposits and investments are included in the County Treasurer’s investment pool, except for \$1,108,343 of cash on hand, \$7,871,382 in other bank accounts, \$714,620 in other investments, \$23,007,227 of bond proceeds held for a school district and three fire districts, \$158,348 in the State Treasurer’s Investment Pool #7, \$57,211,400 held by pension plan for the ASRS Contribution Prepayment Program, and \$74,399,079 cash with trustee. Therefore, 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 3 for disclosure of the County’s deposit and investment risks.

Details of each major investment classification follow:

<u>Investment type</u>	<u>Principal</u>	<u>Interest Rates</u>	<u>Maturities</u>	<u>Amount</u>
U.S. Agency securities	\$ 177,905,000	0.38 to 5.50	9/23/24 to 5/30/29	\$ 171,935,628
U.S. Treasury securities	40,975,000	0.38 to 4.13	8/31/24 to 4/30/28	39,636,969
Corporate bonds and notes	90,970,000	1.50 to 6.30	10/24/24 to 5/16/29	87,775,353
Total	<u>\$ 309,850,000</u>			<u>\$ 299,347,950</u>

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 4 – COUNTY TREASURER’S INVESTMENT POOL - Continued

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

<u>Statement of fiduciary net position</u>	
Assets	\$ 385,176,118
Net position	<u>\$ 385,176,118</u>
Net position held for:	
Internal participants	178,929,905
External participants	<u>206,246,213</u>
Total net position	<u>385,176,118</u>
<u>Statement of changes in fiduciary net position</u>	
Total additions	\$ 641,521,617
Total deductions	<u>(620,129,671)</u>
Net increase	21,391,946
Net position:	
July 1, 2023	<u>363,784,172</u>
June 30, 2024	<u>\$ 385,176,118</u>

NOTE 5 – RECEIVABLES

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

	General Fund	Public Works/HURF Fund	Jail District Fund	Public Health Services District Fund	Flood Control District Fund	Other Governmental Funds	Total
State-shared sales tax	\$ 4,124,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,124,320
County sales tax	4,371,559	-	-	-	-	20	4,371,579
Vehicle license tax	188,506	113,313	-	-	-	-	301,819
Highway user revenue	-	2,510,717	-	-	-	-	2,510,717
Grants and contributions from local, state and federal governments	690,059	209,276	-	2,797,038	21,884,756	3,892,196	29,473,325
Reimbursement for services provided to governmental units	723,340	-	258,041	13,637	-	44,133	1,039,151
	<u>\$ 10,097,784</u>	<u>\$ 2,833,306</u>	<u>\$ 258,041</u>	<u>\$ 2,810,675</u>	<u>\$ 21,884,756</u>	<u>\$ 3,936,349</u>	<u>\$ 41,820,911</u>

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 6 – CAPITAL ASSETS

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

Governmental activities	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024
Capital assets not being depreciated/amortized:				
Land	\$ 51,588,304	\$ 480,760	\$ -	\$ 52,069,064
Construction in progress	7,866,006	40,288,042	14,453,838	33,700,210
Total capital assets not being depreciated/amortized	<u>59,454,310</u>	<u>40,768,802</u>	<u>14,453,838</u>	<u>85,769,274</u>
Capital assets being depreciated/amortized:				
Buildings and other improvements	103,319,866	3,703,706	718,140	106,305,432
Machinery and equipment	50,951,962	7,838,358	3,044,935	55,745,385
Infrastructure	146,412,638	11,752,794	62,339	158,103,093
Intangibles:				
Right-to-use lease assets:				
Land/Buildings	2,094,487	2,485,486	-	4,579,973
Machinery/Equipment	45,991	-	-	45,991
Right-to-use subscription assets	<u>254,364</u>	<u>237,813</u>	-	<u>492,177</u>
Total capital assets being depreciated/amortized:	<u>303,079,308</u>	<u>26,018,157</u>	<u>3,825,414</u>	<u>325,272,051</u>
Less accumulated depreciation/amortization for:				
Buildings and other improvements	54,248,657	2,724,362	708,667	56,264,352
Machinery and equipment	31,360,163	3,617,229	2,962,177	32,015,215
Infrastructure	86,519,148	4,508,284	62,392	90,965,040
Intangibles:				
Right-to-use lease assets:				
Land/Buildings	417,472	388,222	-	805,694
Machinery/Equipment	15,194	15,330	-	30,524
Right-to-use subscription assets	<u>66,324</u>	<u>143,409</u>	-	<u>209,733</u>
Total accumulated depreciation/amortization	<u>172,626,958</u>	<u>11,396,836</u>	<u>3,733,236</u>	<u>180,290,558</u>
Total capital assets being depreciated/amortized, net	<u>130,452,350</u>	<u>14,621,321</u>	<u>92,178</u>	<u>144,981,493</u>
Governmental activities capital assets, net	<u>\$ 189,906,660</u>	<u>\$ 55,390,123</u>	<u>\$ 14,546,016</u>	<u>\$ 230,750,767</u>

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 6 – CAPITAL ASSETS – Continued

Depreciation/amortization expense was charged to functions as follows:

Governmental activities:	
General government	\$ 1,667,570
Public safety	2,057,190
Highways and streets	5,884,572
Health	208,202
Welfare	39,830
Culture and recreation	903,842
Education	105,947
Internal service fund	529,683
Total governmental activities depreciation/amortization expense	<u>\$ 11,396,836</u>

NOTE 7 – CONSTRUCTION AND OTHER COMMITMENTS

The County had major contractual commitments related to various capital projects at June 30, 2024, for road reconstruction, facilities repairs and upgrades, infrastructure expansion and mechanical equipment upgrades. At June 30, 2024, the County had spent \$33,491,034 on these projects and had remaining contractual commitments with contractors totaling \$11,784,622. These projects are being financed by highway user revenues, federal grants, capital improvement plan bond proceeds, and the General Fund. There were no other significant encumbrances.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 8 – LONG-TERM LIABILITIES

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

	<u>Balance</u> <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2024</u>	<u>Due Within</u> <u>1 Year</u>
Governmental activities					
Pledged revenue obligations	\$ 68,155,000	\$ -	\$ 2,290,000	\$ 65,865,000	\$ 2,585,000
Private placement pledged revenue obligations	80,000,000	-	52,035,000	27,965,000	8,915,000
Compensated absences payable	6,081,988	4,023,647	4,308,158	5,797,477	3,716,521
Claims and judgments payable	680,000	459,349	525,466	613,883	272,283
Retention programs payable	1,635,742	621,826	317,239	1,940,329	383,686
Leases payable	1,707,812	2,485,486	403,550	3,789,748	373,014
Subscriptions liability	188,040	237,813	143,409	282,444	138,749
Net pension liability	91,749,889	-	1,035,117	90,714,772	-
Other postemployment benefits (OPEB) liability	8,972,760	-	2,841,523	6,131,237	-
Total governmental activities long-term liabilities	<u>\$ 259,171,231</u>	<u>\$ 7,828,121</u>	<u>\$ 63,899,462</u>	<u>\$ 203,099,890</u>	<u>\$ 16,384,253</u>

Series 2021 pledged revenue obligations – In April 2021, the County issued Series 2021 pledged revenue obligations in the amount of \$18,160,000 with interest rates between 0.298% and 2.976% to pay down the unfunded portion of the County’s PSPRS pension liability. The obligations are generally noncallable, with interest payable semiannually.

Series 2022 pledged revenue obligations – In October 2022, the County issued Series 2022 pledged revenue obligations in the amount of \$53,170,000 with interest rates ranging from 4.073% to 5.594%. The proceeds are being held with the Arizona State Retirement System (ASRS) as a restricted investment and will be used to make future employer pension contribution payments. The pre-paid contributions will earn interest based on the rate of return determined by ASRS. The obligations are generally noncallable, with interest payable semiannually.

Series 2023 private placement pledged revenue obligations – In June 2023, the County issued Series 2023 private placement pledged revenue obligations in the amount of \$80,000,000 with an interest rate of 4.500% for capital improvements. The obligations are callable on the first day of each quarter without premium for up to 95% of the outstanding principal. The obligations may not be prepaid fully unless the outstanding principal is \$5,000,000 or less. Interest is paid semiannually.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 8 – LONG-TERM LIABILITIES – Continued

The following pledged revenue obligations were outstanding at June 30, 2024:

<u>Description</u>	<u>Original amount authorized and issued</u>	<u>Interest rates</u>	<u>Maturity ranges</u>	<u>Outstanding principal</u>
Coconino County Pledged Revenue Obligations, Series 2021	\$ 18,160,000	0.700-2.976%	7/1/24-38	\$ 16,465,000
Coconino County Pledged Revenue Obligations, Series 2022	53,170,000	4.323-5.594	7/1/24-43	49,400,000
Private placement Coconino County Private Placement Pledged Revenue Obligations, Series 2023	80,000,000	4.500%	7/1/24-27	<u>27,965,000</u>
Total				<u>\$ 93,830,000</u>

Series 2021 pledged revenue obligations – The County has pledged a portion of its county general excise tax revenues, state shared revenues, vehicle license tax revenues, and payment in lieu of taxes (PILT) revenues toward the payment of debt related to revenue obligations outstanding at June 30, 2024. At June 30, 2024, future pledged revenues through final maturity at July 1, 2038, totaled \$20,018,968 consisting of \$16,465,000 for principal and \$3,553,968 for interest. It is expected that approximately 2% of total future revenues will be used to pay annual principal and interest on the bonds. In the current year, total principal and interest paid, and total pledged resources were \$1,130,549 and \$66,006,616, respectively.

Series 2022 pledged revenue obligations – The County has pledged a portion of its county general excise tax revenues, state shared revenues, vehicle license tax revenues, and payment in lieu of taxes (PILT) revenues toward the payment of debt related to revenue obligations outstanding at June 30, 2024. At June 30, 2024, future pledged revenues through final maturity at July 1, 2043 totaled \$80,000,001 consisting of \$49,400,000 for principal and \$30,600,001 for interest. It is expected that approximately 6% of total future revenues will be used to pay annual principal and interest on the bonds. In the current year, total principal and interest paid, and total pledged resources were \$4,209,910 and \$66,006,616, respectively.

Series 2023 private placement pledged revenue obligations – The County has pledged a portion of its county general excise tax revenues, state shared revenues, vehicle license tax revenues, and payment in lieu of taxes (PILT) revenues toward the payment of debt related to revenue obligations outstanding at June 30, 2024. At June 30, 2024, future pledged revenues through final maturity at July 1, 2027 totaled \$32,200,400, consisting of \$27,965,000 for

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 8 – LONG-TERM LIABILITIES – Continued

principal and \$4,235,400 for interest. It is expected that approximately 16% of total future revenues will be used to pay annual principal and interest on the bonds. In the current year, total principal and interest paid, and total pledged resources were \$55,369,375 and \$25,400,000, respectively.

The following schedule details debt service requirements to maturity for the County's pledged revenue obligations payable at June 30, 2024:

Year ending June 30:	Governmental Activities			
	Pledged Revenue Obligations		Private Placement Pledged Revenue Obligations	
	Principal	Interest	Principal	Interest
2025	\$ 2,585,000	\$ 2,978,881	\$ 8,915,000	\$ 2,087,100
2026	2,735,000	2,896,068	9,315,000	1,421,775
2027	2,845,000	2,806,170	9,735,000	726,525
2028	2,940,000	2,706,220	-	-
2029	3,050,000	2,598,778	-	-
2030-34	17,150,000	11,085,472	-	-
2035-39	19,830,000	6,969,840	-	-
2040-43	14,730,000	2,112,540	-	-
Total	<u>\$ 65,865,000</u>	<u>\$ 34,153,969</u>	<u>\$ 27,965,000</u>	<u>\$ 4,235,400</u>

Compensated Absences and Claims and Judgments – Compensated absences are paid from various funds in the same proportion that those funds pay payroll costs. Claims and judgments are generally paid from the fund that accounts for the activity that gave rise to the claim. During fiscal year 2024, the County paid for compensated absences as follows: 46.1% from the General Fund, 34.4% from major funds, and 19.5% from other funds. The County paid for claims and judgments from the General Fund.

Retention Programs – In support of the goal of the Board of Supervisors, Sheriff’s Office and County Management to recruit and attract new Commissioned Deputies and to retain trained Deputies, Coconino County has created the Commissioned Law Enforcement Retention Program and Detention Officer Retention Program. If hired on or before December 31, 2011, the lump sum amount was \$10,000. If hired on or after January 1, 2012, the lump sum amount is \$20,000. The County is required to distribute lump sum amounts and interest earned based on the programs’ vesting schedules. On June 30, 2024, the liability for both Programs was \$1,940,329 and interest earned but not paid was \$60,728.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 8 – LONG-TERM LIABILITIES – Continued

Leases Payable

The County has obtained the right to use land, buildings, and equipment under the provisions of various lease agreements.

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

	Governmental Activities
Intangible right-to-use lease asset:	
Land and Buildings	\$ 4,579,973
Equipment	45,991
Less: Accumulated amortization	(836,218)
Carrying value	\$ 3,789,746

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

Year ending June 30	Governmental activities	
	Principal	Interest
2025	\$ 373,014	\$ 110,067
2026	378,131	101,937
2027	391,080	93,409
2028	270,343	85,043
2029	282,438	77,550
2030-34	1,343,245	264,004
2035-39	740,306	58,338
2040-42	11,191	256
Total	\$ 3,789,748	\$ 790,604

Subscription-based information technology arrangements (SBITAs)

The County has obtained the right to use IT security software and location mapping under the provisions of subscription-based information technology arrangements.

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

Total intangible right-to-use subscription assets	\$ 492,177
Less: accumulated amortization	(209,733)
Carrying value	\$ 282,444

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 8 – LONG-TERM LIABILITIES – Continued

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

Year ending June 30	Governmental activities	
	Principal	Interest
2025	\$ 138,749	\$ 10,076
2026	<u>143,695</u>	<u>5,129</u>
Total	<u>\$ 282,444</u>	<u>\$ 15,205</u>

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 9 – FUND BALANCE CLASSIFICATIONS OF THE GOVERNMENTAL FUNDS

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

	General Fund	Public Works/HURF Fund	Jail District Fund	Public Health Services District Fund	American Rescue Plan Act Fund	County Debt Services Fund	Flood Control District Fund	Capital Improvement Plan Fund	Other Governmental Funds	Total Governmental Funds
Fund balances										
Nonspendable:										
Prepaid items	\$ 113,668	\$ 280	\$ -	\$ 13,898	\$ -	\$ -	\$ -	\$ -	\$ 24,759	\$ 152,605
Total nonspendable	113,668	280	-	13,898	-	-	-	-	24,759	152,605
Restricted for:										
Highways and streets	-	37,860,871	-	-	-	-	-	-	5,636,548	43,497,419
Public Safety	-	-	30,474,153	-	-	-	-	-	3,002,143	33,476,296
Culture and recreation	-	-	-	-	-	-	-	-	4,462,769	4,462,769
Health	-	-	-	1,560,078	-	-	-	-	-	1,560,078
Capital projects	-	-	-	-	-	-	-	23,169,760	3,950,191	27,119,951
Education	-	-	-	-	-	-	-	-	4,818,706	4,818,706
Sanitation	-	-	-	-	-	-	-	-	31,337	31,337
Welfare	-	-	-	-	-	-	-	-	1,036,758	1,036,758
General government service	-	-	-	-	474,892	-	-	-	7,150,431	7,625,323
Future pension contributions	58,639,098	-	-	-	-	-	-	-	-	58,639,098
Total restricted	58,639,098	37,860,871	30,474,153	1,560,078	474,892	-	-	23,169,760	30,088,883	182,267,735
Committed to:										
Retention programs	487,214	-	875,829	-	-	-	-	-	-	1,363,043
Debt service	-	-	-	-	-	8,467,121	-	-	-	8,467,121
Flood Control District project match	12,000,000	-	-	-	-	-	-	-	-	12,000,000
Total committed	12,487,214	-	875,829	-	-	8,467,121	-	-	-	21,830,164
Unassigned	86,782,170	-	-	-	-	-	(23,441,519)	-	(630,541)	62,710,110
Total fund balances (deficits)	<u>\$ 158,022,150</u>	<u>\$ 37,861,151</u>	<u>\$ 31,349,982</u>	<u>\$ 1,573,976</u>	<u>\$ 474,892</u>	<u>\$ 8,467,121</u>	<u>\$ (23,441,519)</u>	<u>\$ 23,169,760</u>	<u>\$ 29,483,101</u>	<u>\$ 266,960,614</u>

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 9 – FUND BALANCE CLASSIFICATIONS OF THE GOVERNMENTAL FUNDS – CONTINUED

Stabilization Arrangements – The Board of Supervisors established by resolution that the County General Fund maintain at least 10% of the annual revenue budget for a contingency for cash liquidity purposes and an additional 5% of the annual revenue budget to maintain service levels in difficult economic times. Subsequent modification, addition to, or expenditure from any stabilization arrangements also requires formal action by the Board of Supervisors, the highest level of decision-making authority within the County. At June 30, 2024, the General Fund had fund balance set aside for use in emergency situations and/or a shortage in anticipated revenues.

NOTE 10 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and others; and natural disasters. For these risks of loss, the County joined and is covered by the Arizona Counties Property and Casualty Pool and the Northern Arizona Public Employees Benefit Trust.

The Arizona Counties Property and Casualty Pool is a public entity risk pool currently composed of 13 member counties. The pool provides member counties catastrophic loss coverage for risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; cyber security; and natural disasters; and provides risk management services. Such coverage includes all defense costs as well as the amount of any judgment or settlement. The County is responsible for paying a premium based on its exposure in relation to the exposure of the other participants and a deductible of \$10,000 per occurrence for property claims and \$25,000 to \$150,000 per occurrence for liability claims. The County is also responsible for any payments in excess of the maximum coverage of \$300 million per occurrence for property claims and \$15 million per occurrence for liability claims. However, lower limits apply to certain categories of losses. A county must participate in the pool at least 3 years after becoming a member; however, it may withdraw after the initial 3-year period.

The County also contracts with Arizona Counties Property and Casualty Pool to meet Arizona statutory requirements on workers compensation coverage for its elected officials, employees, and volunteers. There is no deductible associated with this coverage. The employer's liability section of our workers' compensation policy is insured with coverage limits at the \$1,000,000 level per occurrence and in aggregate. Coconino County also provides HR services to state employees of the Clerk of Superior Court, Juvenile Court, Adult Probation, and Superior Court. These are separately insured by the State of Arizona and Arizona State Risk Management for workers' compensation and employer's liability.

The Arizona Counties Property and Casualty Pool receives independent audits annually and an audit by the Arizona Department of Insurance every 5 years. The pool accrues liabilities for losses that have been incurred but not reported. These liabilities are determined annually based on an independent actuarial valuation. If a pool were to become insolvent, the County would be assessed an additional contribution.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 10 – RISK MANAGEMENT – CONTINUED

The Northern Arizona Employees Benefit Trust is a public entity risk pool currently composed of seven member entities. The pool provides member entities with health, prescription, dental, vision, life, and accidental death benefits for the entities’ employees and their dependents. The County is responsible for paying premiums determined by the Board of Trustees on an annual basis (and requires its employees to contribute to a portion of those premiums for certain plans).

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS

The County contributes to the pension plans described below. The pension plans described in this note are component units of the State of Arizona. The County’s share of the Corrections Officer Retirement Detention Plan (CORP Detention) pension and the Arizona State Retirement System Other Postemployment Benefit (OPEB) are recorded in the financial statements, but will not be disclosed in detail in this note. The other non-County OPEB plans’ net OPEB assets and liabilities are not recorded in the financial statements and not disclosed due to their relative insignificance to the County’s financial statements.

At June 30, 2024, the County reported the following aggregate amounts related to pension and OPEB plans to which it contributes:

Statement of Net Position and Statement of Activities	Pensions	OPEB	Governmental Activities
Net pension and OPEB assets	\$ -	\$ 2,222,503	\$ 2,222,503
Net pension and OPEB liabilities	90,714,772	6,131,237	96,846,009
Deferred outflows of resources related to pensions and OPEB	21,729,540	1,062,099	22,791,639
Deferred inflows of resources related to pensions and OPEB	7,263,329	7,997,422	15,260,751
Pension and OPEB expenses	12,678,790	146,042	12,824,832

The County’s accrued payroll and employee benefits includes \$179,870 of outstanding pension contribution amounts payable to all plans for the year ended June 30, 2024. Also, the County reported \$10,352,431 of pension and OPEB contributions as expenditures in the governmental funds related to all 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. The Arizona State Retirement System Board governs the ASRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 2. The ASRS issues a publicly available financial report that includes its financial statements and required supplementary information. The report is available on its website at www.azasrs.gov.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

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

ASRS	Retirement	
	Initial membership date:	
	<u>Before July 1, 2011</u>	<u>On or After July 1, 2011</u>
Years of service and age required to receive benefit	Sum of years and age 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.

Contributions – In accordance with State statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2024, statute required active ASRS members to contribute at the actuarially determined rate of 12.14% of the members’ annual covered payroll, and statute required the County to contribute at the actuarially determined rate of 12.03% of the active members’ annual covered payroll. In addition, the County was required by statute to contribute at the actuarially determined rate of 9.94% of annual covered payroll of retired members who worked for the County in positions that an employee who contributes to the ASRS would typically fill. The County’s contributions to the pension plan for the year ended June 30, 2024, were \$6,681,776.

During fiscal year 2024, the County paid for ASRS pension contributions as follows: 48.8% from the General Fund, 34.9% from other major funds, and 16.3% from other funds.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

Pension liability – At June 30, 2024, the County reported a net pension liability of \$66,301,853 for its proportionate share of the ASRS’ net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2022, to the measurement date of June 30, 2023.

The County’s proportion of the net liability was based on the County’s actual contributions to the plan relative to the total of all participating employers’ contributions for the year ended June 30, 2023. The County’s proportion measured as of June 30, 2023, was 0.410%, which was an increase of 0.024 from its proportion measured as of June 30, 2022.

Pension expense and deferred outflows/inflows of resources – For the year ended June 30, 2024, the County recognized pension expense for ASRS of \$8,733,009. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>ASRS</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,498,158	\$ -
Changes of assumptions or other inputs		
Net difference between projected and actual earnings on pension plan investments	-	2,345,817
Changes in proportion and differences between County contributions and proportionate share of contributions	2,516,907	695,826
County Contributions subsequent to the measurement date	6,681,776	-
Total	<u>\$ 10,696,841</u>	<u>\$ 3,041,643</u>

The \$6,681,776 reported as deferred outflows of resources related to ASRS pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ASRS pensions will be recognized in pension expense as follows:

<u>Year Ending June 30:</u>	
2025	\$ 393,550
2026	(1,656,721)
2027	2,528,098
2028	(291,505)

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

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

Actuarial valuation date	June 30, 2022
Actuarial roll forward date	June 30, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.0%
Inflation	2.3%
Projected salary increases	2.9-8.4%
Permanent benefit increase	Included
Mortality rates	2017 SRA Scale U-MP

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

The long-term expected rate of return on ASRS plan investments was determined to be 7.0% using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

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

Discount rate – At June 30, 2023, the discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board’s funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of

Coconino County
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

return on investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	<u>1% Decrease (6.0%)</u>	<u>Current Discount Rate (7.0%)</u>	<u>1% Increase (8.0%)</u>
Net liability	\$ 99,310,437	\$ 66,301,853	\$ 38,778,532

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

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

Plan descriptions – County sheriff employees who are regularly assigned hazardous duty participate in the Public Safety Personnel Retirement System (PSPRS) or employees who became members on or after July 1, 2017, may participate in the Public Safety Personnel Defined Contribution Retirement Plan (PSPDCRP). The PSPRS administers agent and cost-sharing multiple-employer defined benefit pension plans. A 9-member board known as the Board of Trustees and the participating local boards govern the PSPRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 4. Employees who were PSPRS members before July 1, 2017, participate in the agent 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.

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 a cost-sharing multiple-employer defined benefit pension plan for AOC officers (cost-sharing plan). Employees who were CORP members before July 1, 2018, participate in CORP, and AOC probation and surveillance officers who became members on or after July 1, 2018, participate in CORP or PSPDCRP. 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.

Coconino County
Notes to Financial Statements
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

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, 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
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
Final average salary is based on	Highest 36 consecutive months of last 20 years	Highest 60 consecutive months of last 20 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	

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

Initial membership date:

CORP	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% to 100% 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% of the member's compensation for up to 12 months.

Coconino County
Notes to Financial Statements
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

Employees covered by benefit terms – At June 30, 2024, the following employees were covered by the agent pension plans’ benefit terms:

	PSPRS Sheriff
Inactive employees or beneficiaries currently receiving benefits	66
Inactive employees entitled to but not yet receiving benefits	14
Active employees	<u>32</u>
Total	<u><u>112</u></u>

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. Contribution rates for the year ended June 30, 2024, are indicated below. Rates are a percentage of active members’ annual covered payroll.

	Active member - pension	County - pension
PSPRS Sheriff	7.65%	9.65%
CORP AOC	8.41% or 9.81%	39.43% or 40.94%

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

	Pension
PSPRS Sheriff	10.60%
CORP AOC	36.31%

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

PSPRS Sheriff	CORP AOC
\$341,726	\$1,643,886

Coconino County
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June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

During fiscal year 2024, the County paid for PSPRS and CORP pension contributions as follows:

	General Fund	Other Major Funds	Other Nonmajor Funds
PSPRS Sheriff	94.0%	1.8%	4.2%
CORP AOC	39.6%	2.6%	57.8%

Pension liability (asset) – At June 30, 2024, the County reported the following liabilities:

	Net pension liability
PSPRS Sheriff	\$ 761,279
CORP AOC (County's proportionate share)	14,688,669

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

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

PSPRS and CORP – pension	
Actuarial valuation date	June 30, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.2%
Wage inflation	3.0 – 6.25%
Price inflation	2.5%
Cost-of-living adjustment	1.85%
Mortality rates	PubS-2010 tables

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

The long-term expected rate of return on PSPRS and CORP pension plan investments was determined to be 7.2% 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:

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

PSPRS and CORP

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

Pension discount rate – At June 30, 2024, the discount rate used to measure the PSPRS and CORP total pension liability (asset) was 7.2%. The projection of cash flows used to determine the PSPRS and CORP discount rates assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarially determined contribution rate and the member rate. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Coconino County
Notes to Financial Statements
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

Changes in the net pension liability (asset)

PSPRS Sheriff	Increase (Decrease)		
	Total Pension Liability (Asset) (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balances at June 30, 2023	\$ 54,673,356	\$ 57,500,561	\$ (2,827,205)
Changes for the year:			
Service cost	589,558	-	589,558
Interest on the total pension liability	3,859,487	-	3,859,487
Differences between expected and actual experience in the measurement of the pension liability	3,959,335	-	3,959,335
Contributions – employer	-	259,200	(259,200)
Contributions – employee	-	267,419	(267,419)
Net investment income	-	4,318,277	(4,318,277)
Benefit payments, including refunds of employee contributions	(3,317,862)	(3,317,862)	-
Administrative expense	-	(25,000)	25,000
Net changes	5,090,518	1,502,034	3,588,484
Balances at June 30, 2024	\$ 59,763,874	\$ 59,002,595	\$ 761,279

The County’s proportion of the CORP AOC net pension liability was based on the County’s actual contributions to the plan relative to the total of all participating counties’ actual contributions for the year ended June 30, 2023. The County’s proportion measured as of June 30, 2023, was 3.250%, which was an increase of .097 from its proportion measured as of June 30, 2022.

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

Coconino County
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

	<u>1% Decrease (6.2%)</u>	<u>Current Discount Rate (7.2%)</u>	<u>1% Increase (8.2%)</u>
PSPRS Sheriff			
Net pension liability (asset)	\$ 8,507,321	\$ 761,279	\$ (5,573,716)
CORP AOC			
County's proportionate share of the net pension liability	19,683,906	14,688,669	10,618,921

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

Pension expense – For the year ended June 30, 2024, the County recognized the following pension expense:

	<u>Pension Expense</u>
PSPRS Sheriff	\$ 2,448,166
CORP AOC (County's proportionate share)	1,989,052

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

PSPRS Sheriff	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,047,192	\$ 504,048
Changes of assumptions or other inputs	431,798	-
Net difference between projected and actual earnings on pension plan investments	1,350,535	-
County contributions subsequent to the measurement date	341,726	-
Total	<u>\$ 5,171,251</u>	<u>\$ 504,048</u>

Coconino County
Notes to Financial Statements
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

CORP AOC	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 794,744	\$ 142,834
Changes of assumptions or other inputs	269,296	-
Net difference between projected and actual earnings on pension plan investments	161,645	-
Changes in proportion and differences between County contributions and proportionate share of contributions	419,564	142,841
County contributions subsequent to the measurement date	1,643,886	-
Total	\$ 3,289,135	\$ 285,675

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

<u>Year Ending June 30:</u>	PSPRS Sheriff	CORP AOC
2025	\$ 1,486,643	\$ 448,358
2026	1,565,136	(14,863)
2027	1,329,622	734,508
2028	(55,924)	191,571

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

For the year ended June 30, 2024, active PSPDCRP members were required by statute to contribute at least 9% (County sheriff employees) or 5% (County detention officers, and AOC probation, surveillance, and juvenile detention officers) of the members’ annual covered payroll, and the County was required by statute to contribute 9% or 5%, 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

Coconino County
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

set forth in statute. The plan retains nonvested County contributions when forfeited because of employment terminations. For the year ended June 30, 2024, the County recognized pension expense of \$23,042.

C. Elected Officials Retirement Plan

Plan description – Elected officials and judges participate in the Elected Officials Retirement Plan (EORP), ASRS, or the Elected Officials Defined Contribution Retirement System (EODCRS). EORP administers a cost-sharing multiple-employer defined benefit pension plan for elected officials and judges who were members of the plan on December 31, 2013. This plan was closed to new members as of January 1, 2014. The PSPRS Board of Trustees governs the EORP according to the provisions of A.R.S. Title 38, Chapter 5, Article 3. The PSPRS issues a publicly available financial report that includes financial statements and required supplementary information for the EORP plans. The report is available on PSPRS’s website at www.psprs.com.

Coconino County
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

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

EORP	Initial membership date:	
	Before January 1, 2012	On or after January 1, 2012
Retirement and disability		
Years of service and age required to receive benefit	20 years, any age 10 years, age 62 5 years, age 65 5 years, any age* any years and 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	75% with 10 or more years of service
	40% with 5 to 10 years of service	37.5% with 5 to 10 years of service
	20% with less than 5 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.

Contributions – State statutes establish active member and employer contribution requirements. Statute also appropriates \$5 million annually through fiscal year 2043 for the EORP from the State of Arizona to supplement the normal cost plus an amount to amortize the unfunded accrued liability and designates a portion of certain court fees for the EORP. For the year ended June 30, 2024, statute required active EORP members to contribute 7% or 13% of the members’ annual covered payroll and the County to contribute at the actuarially determined rate of 76.51% of all active EORP members’

Coconino County
Notes to Financial Statements
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

annual covered payroll. Also, statute required the County to contribute 64.37% to EORP of the annual covered payroll of elected officials and judges who were ASRS members and 70.51% to EORP of the annual covered payroll of elected officials and judges who were EODCRS members, in addition to the County’s required contributions to ASRS and EODCRS for these elected officials and judges. In addition, statute required the County to contribute 58.57% of annual covered payroll of retired members who worked for the County in positions that an employee who contributes to the EORP would typically fill. The County’s contributions to the pension plan for the year ended June 30, 2024, were \$1,117,736. During fiscal year 2024, the County paid for EORP pension contributions as follows: 94.23% from the General Fund, 4.19% from other major funds, and 1.58% from other funds.

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

County's proportionate share of the EORP net pension liability	\$ 6,668,300
State's proportionate share of the EORP net pension liability associated with the County	<u>7,455,499</u>
Total	<u>\$ 14,123,799</u>

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

The County’s proportion of the net pension liability was based on the County’s required contributions to the plan relative to the total of all participating employers’ required contributions for the year ended June 30, 2023. The County’s proportion measured as of June 30, 2023, was 1.064%, which was a decrease of 0.971 from its proportion measured as of June 30, 2022.

Pension expense and deferred outflows/inflows of resources – For the year ended June 30, 2024, the County recognized pension expense for EORP of \$(1,555,873) and revenue of \$1,179,063 for the County’s proportionate share of the State’s appropriation to EORP and the designated court fees.

Coconino County
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

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

EORP	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 27,970	\$ -
Changes in proportion and differences between County contributions and proportionate share of contributions	-	3,248,132
County contributions subsequent to the measurement date	1,117,736	-
Total	\$ 1,145,706	\$ 3,248,132

The \$1,117,736 reported as deferred outflows of resources related to EORP pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to EORP pensions will be recognized in pension expense as follows:

Year Ending June 30:	Pension
2025	\$ (3,253,468)
2026	(36,533)
2027	75,797
2028	(5,958)

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

EORP	
Actuarial valuation date	June 30, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.2%
Wage inflation	3.25%
Price inflation	2.5%
Cost-of-living adjustment	1.85%
Mortality rates	PubG-2010 tables

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

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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

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

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

Discount rate – At June 30, 2023, the discount rate used to measure the EORP total pension liability was 7.2%. The projection of cash flows used to determine the discount rates assumed that plan member contributions will be made at the current contribution rate, employer contributions will be made at the actuarially determined rates, and state contributions will be made as currently required by statute. Based on those assumptions, the plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County’s proportionate share of the EORP net pension liability to changes in the discount rate – The following table presents the County’s proportionate share of the net pension liability calculated using the discount rate of 7.2 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.2%) or 1 percentage point higher (8.2%) 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	\$ 7,703,656	\$ 6,668,300	\$ 5,780,588

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Notes to Financial Statements
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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

Pension plan fiduciary net position—Detailed information about the pension 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, Article 3.1. Benefit terms, including contribution requirements, are established by state statute.

For the year ended June 30, 2024, active EODCRS members were required by statute to contribute 8% of the members’ annual covered payroll, and the County was required by statute to contribute 6% of active members’ annual covered payroll to an individual employee account. Employees are immediately vested in their own contributions and the County’s contributions to the individual employee account and the earnings on those contributions. For the year ended June 30, 2024, the County recognized pension expense of \$245,962.

D. Postemployment Healthcare Plan

Plan Description – Employees retiring from Coconino County service, who receive monthly income from any of the Arizona State individual retirement plans, are eligible to continue insurance coverage through the same plan as active employees and their beneficiaries up to the age of 65 through the Northern Arizona Public Employers Benefit Trust (NAPEBT). The plan is not accounted for as a trust fund, and an irrevocable trust has not been established to account for the plan and no assets are accumulated. NAPEBT administers an agent multiple employer plan for financial reporting purposes as the plan assets are not dedicated solely to providing benefits to retirees and their beneficiaries. Coconino County is a member of NAPEBT and the benefits and premium rates are approved by the Trust and the Board of Supervisors on an annual basis for active and retired members. Although Coconino County does not explicitly pay a portion of the retirees' premiums, because of the inclusion of this class in the insured pool, there is an implicit subsidy or "premium rate differential" that is incurred by the County.

At June 30, 2024, plan membership consisted of the following:

Retired participants currently receiving benefits	48
Active participants	945
Total	<u>993</u>

Funding Policy – The contribution requirements of plan members and the County are established and may be amended by the NAPEBT board. Eligible retirees up to the age of 65 have the option to participate in the healthcare plan that is currently being offered to active employees and must pay 100% of the premium less any reimbursement from the Arizona State individual retirement plans. The program is currently funded on a pay-as-you-go method through paying a higher healthcare plan rate

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NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

for active employees each year. The County’s projected contributions to the plan for the year ended June 30, 2024, were \$207,000.

OPEB Liability – At June 30, 2024, the County reported an OPEB liability for the NAPEBT plan of \$6,131,237. The plan's total OPEB liability was measured as of June 30, 2023. The total OPEB liability measured as of June 30, 2023 reflects the following changes of actuarial assumptions and benefit terms for the NAPEBT plan:

- The discount rate was updated from 3.54% to 3.65%.
- The trend rates were updated to an initial rate of 7.75% (beginning 2024) grading down to an ultimate rate of 4.00%. The initial rate and the grade down period is extended to account for recent inflationary pressures and price increases over the next couple of years.
- The marriage assumption was changed to 30% for all future retirees to be more aligned with recent retiree election experience.
- The termination, retirement, and disability rates for safety participants were updated based on the ‘other police’ rates used in the 2023 Arizona Public Safety Personnel Retirement System (PSPRS) Actuarial Valuation.
- The salary increase rates for safety participants were updated based on the ‘other police’ rates used in the 2023 PSPRS Actuarial Valuation.
- The mortality assumptions for safety participants were updated based on the rates used in the 2023 PSPRS Actuarial Valuation.

The following table shows changes in the County's OPEB liability:

Total OPEB Liability – beginning of year	\$ 8,972,760
Changes for the year:	
Service cost	888,139
Interest	346,428
Differences between expected and actual experience	(3,707,157)
Changes in assumptions or other inputs	(219,362)
Benefit payments	(149,571)
Total OPEB Liability – end of year	\$ 6,131,237

OPEB expense and deferred outflows/inflows of resources - For the year ended June 30, 2024, the County recognized OPEB expense of \$416,843. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 3,853,711
Changes of assumptions or other inputs	683,784	3,124,944
Contributions subsequent to the measurement date	207,000	-
Total	\$ 890,784	\$ 6,978,655

The amount reported as deferred outflows of resources of \$207,000 related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30:	
2025	\$ (1,110,573)
2026	(1,144,377)
2027	(1,112,075)
2028	(1,040,234)
2029	(1,056,254)
Thereafter	(831,358)

Actuarial Methods and Assumptions – Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and plan members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, if any.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

The County's actuarial methods and significant assumptions for the most recent actuarial valuation are as follows:

Actuarial valuation date	June 30, 2023
Actuarial cost method:	Entry age normal based on level percentage of projected salary.
Wage inflation:	2.90%
Inflation:	2.70%
Discount rate:	3.65% (Based on the Bond Buyer 20-Bond GO Index as of June 30, 2023)
Health care cost trend rates:	7.75% reduced 0.30% each year for ten years, and 0.10% thereafter until reaching the ultimate trend rate of 4.00%
Mortality Rates:	PubG-2010 Headcount Weighted General Employee mortality table, projected generationally from 2017 using the Ultimate MP-2020 Unisex scale.
Pre-retirement	
General	PubS-2010 Employee mortality, adjusted by a factor of 1.03 for male members and 1.08 for female members, with generational improvement using 85% of the MP-2021 scale.
Safety	
Post-retirement	
General (Healthy)	2017 State Retirees of Arizona (SRA) mortality table, projected generationally from 2017 using the Ultimate MP-2020 Unisex scale.
Safety (Healthy)	PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.03 for males and 1.11 for females, with generational improvement using 85% of the MP-2021 scale.
General (Disabled)	PubNS-2010 Headcount Weighted Non-Safety Disabled Retiree mortality table, projected generationally from 2017 using the Ultimate MP-2020 Unisex scale.
Safety (Disabled)	PubS-2010 Disabled mortality, adjusted by a factor of 1.08 for male beneficiaries and adjusted by a factor of 1.01 for female beneficiaries, with generational improvements using 85% of the MP-2021 scale.

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 11 – PENSIONS AND OTHER POST EMPLOYMENT BENEFITS – Continued

The demographic assumptions used in the valuation (including mortality, retirement, disability, and termination) as well as salary increase assumptions were based on the ‘other police’ rates used in the 2023 Arizona Public Safety Personnel Retirement System (PSPRS) Actuarial Valuation. The mortality assumptions for safety participants were updated based on the rates used in the 2023 PSPRS Actuarial Valuation.

Discount rate – The discount rate for OPEB funded entirely on a pay-as-you-go basis is the long-term expected rate of return on tax-exempt, high quality municipal debt.

Sensitivity analysis – The following presents the Total OPEB Liability (TOL) of Coconino County using the current discount rate of 3.65% as well as what the County's TOL would be if it were calculated using a discount rate that is 1 percentage point lower (2.65%) or 1 percentage point higher (4.65%) than the current rate.

	<u>1% Decrease (2.65%)</u>	<u>Current Discount Rate (3.65%)</u>	<u>1% Increase (4.65%)</u>
Total OPEB liability	\$ 6,778,000	\$ 6,131,237	\$ 5,561,000

The following table presents the OPEB liability calculated using the healthcare cost trend rate, as well as what the OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower (4.45%) or 1 percentage point higher (6.45%) than the current rate:

	<u>1% Decrease in Healthcare Cost Trend Rate (4.45%)</u>	<u>Current Healthcare Cost Trend Rate (5.45%)</u>	<u>1% Increase in Healthcare Cost Trend Rate (6.45%)</u>
Total OPEB liability	\$ 5,426,000	\$ 6,131,237	\$ 6,974,000

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 12 – INTERFUND BALANCES AND ACTIVITY

Interfund balances for the year ended June 30, 2024, were as follows:

Advances from/to other funds - Interfund advances for the year ended June 30, 2024, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Flood Control District Fund	\$ 15,500,000

The amount of \$15,500,000 payable to the General Fund from the Flood Control District Fund resulted from advances made or short-term mitigation projects in the Schultz and Pipeline Flood areas. The balance is expected to be paid back by the Flood Control District with funding from federal awards, state awards and property taxes. The balance is not scheduled to be repaid within one year.

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

	Payable to General Fund
Payable from	
Capital Improvement Plan	\$ 7,862,473
Other Governmental Funds	664,905
General Fund	\$ 8,527,378

The interfund payable from Other Governmental Funds to the General Fund represents cash deficits that were the result of timing differences from unrealized investment losses and timing differences for revenue received in the subsequent fiscal year. The amount payable from the Capital Improvement Plan to the General Fund represents a short-term loan that will be repaid within one year through the transfer of bond proceeds held in restricted accounts for reimbursement of capital expenses.

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

	Transfer to						Total
Transfer from	General Fund	Public Works/ HURF Fund	Jail District Fund	Public Health Services District Fund	County Debt Services Fund	Other Governmental Funds	
General Fund	\$ -	\$ 66,500	\$ 2,986,207	\$ 3,739,233	\$ 13,750,978	\$ 1,786,168	\$ 22,329,086
Public Works/HURF Fund	87,500	-	-	-	25,137,933	-	25,225,433
Jail District Fund	1,250,000	-	-	-	-	-	1,250,000
Public Health Services District Fund	440,153	-	-	-	-	-	440,153
Capital Improvement Plan Fund	-	-	-	-	24,349,053	-	24,349,053
Other Governmental Funds	344,108	411,052	-	-	436,013	559,780	1,750,953
	\$2,121,761	\$ 477,552	\$ 2,986,207	\$ 3,739,233	\$ 63,673,977	\$ 2,345,948	\$ 75,344,678

Coconino County
Notes to Financial Statements
June 30, 2024

NOTE 12 – INTERFUND BALANCES AND ACTIVITY – Continued

Transfers are used to move revenues from the fund that collects them to the fund that expends them in accordance with budgetary authorizations and statutory requirements. The interfund transfers in FY24 were primarily made by the General Fund for Maintenance of Effort payments to the Coconino County Jail District and the Coconino County Public Health Services District as described in Note 14 – MAINTENANCE OF EFFORT, and for transfers to debt service funds to make debt service payments as they became due. Other interfund transfers were made to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds.

NOTE 13 – MUNICIPAL REVOLVING LINE OF CREDIT

On July 1, 2023, the County maintained a \$16,475,000 municipal revolving line of credit with an interest rate equal to 110% of the previous quarter's weighted average prime rate among the top three financial institutions in the State of Arizona in a fiduciary capacity for fire districts and school districts that are political subdivisions of the County. Outstanding principal and interest are due on June 30 of each year. During fiscal year 2024, the subdivisions had not borrowed against the line of credit.

NOTE 14 – MAINTENANCE OF EFFORT

Coconino County is required to maintain statutory levels of support for the Coconino County Jail District and the Coconino County Public Health Services District. In accordance with A.R.S. Section 48-4024, Coconino County is required to make annual maintenance of effort payments (MOE) to the Coconino County Jail District, a special revenue fund type. The payments will be made through fiscal year 2051, and are determined by first establishing a base expenditure which was used as the initial fiscal year 1998 MOE payment. Subsequent payments are determined by adjusting the base expenditure by the annual change in the gross domestic product price deflator, obtained from the State of Arizona Economic Estimates Commission. These payments are recorded by the Jail District as transfers. The MOE payment for fiscal year 2024 was \$2,986,207. In accordance with A.R.S. Section 48-5802 Coconino County is required to maintain a specific level of expenditures for public health services. This is accomplished by transferring funds to the Public Health Services District, a special revenue fund type. The payment for fiscal year 2024 was \$3,739,233.

REQUIRED SUPPLEMENTARY INFORMATION



Coconino County
Required Supplementary Information
Budgetary Comparison Schedules
General Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Property taxes	\$ 11,634,202	\$ 11,634,202	\$ 11,764,956	\$ 130,754
County sales tax	20,415,000	20,415,000	24,442,594	4,027,594
Licenses and permits	2,802,200	2,927,200	3,635,915	708,715
Fees, fines, and forfeits	1,219,100	1,219,100	973,731	(245,369)
Intergovernmental	40,821,129	40,999,310	47,746,542	6,747,232
Charges for services	2,513,525	2,513,525	2,059,759	(453,766)
Investment earnings	167,130	167,130	7,007,973	6,840,843
Contributions	8,000	8,000	11,217	3,217
Miscellaneous	503,300	378,300	272,716	(105,584)
Total revenues	<u>80,083,586</u>	<u>80,261,767</u>	<u>97,915,403</u>	<u>17,653,636</u>
EXPENDITURES				
General government				
Assessor	2,480,526	2,480,526	2,143,530	336,996
Board of Supervisors	1,896,034	1,929,606	1,732,228	197,378
Clerk of Superior Court	1,855,190	1,855,190	1,349,703	505,487
Community Development	3,595,360	3,563,708	834,745	2,728,963
Community Initiatives	573,670	363,411	174,828	188,583
County Administration	6,215,291	6,312,291	5,013,810	1,298,481
County Attorney	5,569,684	5,615,905	5,398,474	217,431
Facilities	4,048,164	4,104,917	3,767,222	337,695
Finance	2,497,369	2,582,749	198,995	2,383,754
Flagstaff Justice Court	1,703,485	1,703,485	1,667,778	35,707
Fredonia Justice Court	332,057	337,473	337,473	-
Human Resources	2,513,107	2,582,457	981,106	1,601,351
Information Technology	5,511,080	5,921,448	3,072,005	2,849,443
Legal Defender	1,666,856	1,666,856	1,396,760	270,096
Non-Departmental	12,006,927	12,006,927	(5,712,141)	17,719,068
Page Justice Court	647,353	647,353	601,295	46,058
Public Defender	3,375,082	3,375,082	3,314,814	60,268
Recorder	1,941,837	2,061,161	2,017,945	43,216
Superior Courts	5,642,642	5,767,842	4,708,580	1,059,262
Treasurer	1,087,553	1,159,921	1,010,920	149,001
Williams Justice Court	686,977	686,977	626,004	60,973

(continued on next page)

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
Public safety				
Adult Probation	\$ 2,336,336	\$ 2,336,947	\$ 2,201,199	\$ 135,748
Constables	164,319	178,167	178,165	2
Emergency Management	20,000	23,200	22,369	831
Juvenile Court	4,008,421	4,008,421	3,455,630	552,791
Sheriff	12,682,807	12,790,154	12,833,029	(42,875)
Highways and Streets				
Information Technology	564,862	476,437	437,526	38,911
Health				
Health and Human Services	1,033,265	3,184,518	3,184,518	-
Welfare				
Health and Human Services	806,772	641,526	641,526	-
Public Fiduciary	1,159,319	1,174,330	1,174,330	-
Culture and recreation				
Parks and Recreation	1,933,681	1,931,786	1,917,971	13,815
Education				
School Superintendent	674,421	793,917	648,309	145,608
Total expenditures	<u>91,230,447</u>	<u>94,264,688</u>	<u>61,330,646</u>	<u>32,934,042</u>
Excess (deficiency) of revenues over expenditures	<u>(11,146,861)</u>	<u>(14,002,921)</u>	<u>36,584,757</u>	<u>50,587,678</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	7,518	7,518
Transfers in	60,881,962	2,121,762	2,121,761	(1)
Transfers out	<u>(102,651,857)</u>	<u>(22,523,496)</u>	<u>(22,329,086)</u>	<u>194,410</u>
Total other financing sources (uses)	<u>(41,769,895)</u>	<u>(20,401,734)</u>	<u>(20,199,807)</u>	<u>201,927</u>
Net change in fund balances	(52,916,756)	(34,404,655)	16,384,950	50,789,605
Fund balances, July 1, 2023	<u>141,637,200</u>	<u>141,637,200</u>	<u>141,637,200</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 88,720,444</u>	<u>\$ 107,232,545</u>	<u>\$ 158,022,150</u>	<u>\$ 50,789,605</u>

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

Coconino County
Required Supplementary Information
Budgetary Comparison Schedules
Public Works/HURF Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
County sales tax	\$ 12,250,000	\$ 12,250,000	\$ 14,698,056	\$ 2,448,056
Licenses and permits	40,000	40,000	16,544	(23,456)
Intergovernmental	15,087,426	15,087,426	16,360,608	1,273,182
Charges for services	10,000	10,000	17,660	7,660
Investment earnings	246,065	246,065	1,787,525	1,541,460
Miscellaneous	-	-	97,500	97,500
Total revenues	<u>27,633,491</u>	<u>27,633,491</u>	<u>32,977,893</u>	<u>5,344,402</u>
EXPENDITURES				
Highways and streets				
Public Works	<u>25,115,096</u>	<u>35,143,202</u>	<u>20,874,016</u>	<u>14,269,186</u>
Total expenditures	<u>25,115,096</u>	<u>35,143,202</u>	<u>20,874,016</u>	<u>14,269,186</u>
Excess (deficiency) of revenues over expenditures	<u>2,518,395</u>	<u>(7,509,711)</u>	<u>12,103,877</u>	<u>19,613,588</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	150,000	150,000	554,465	404,465
Transfers in	378,223	477,552	477,552	-
Transfers out	<u>(56,964,330)</u>	<u>(25,225,433)</u>	<u>(25,225,433)</u>	<u>-</u>
Total other financing sources (uses)	<u>(56,436,107)</u>	<u>(24,597,881)</u>	<u>(24,193,416)</u>	<u>404,465</u>
Net change in fund balances	(53,917,712)	(32,107,592)	(12,089,539)	20,018,053
Fund balances, July 1, 2023	<u>49,950,690</u>	<u>49,950,690</u>	<u>49,950,690</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ (3,967,022)</u>	<u>\$ 17,843,098</u>	<u>\$ 37,861,151</u>	<u>\$ 20,018,053</u>

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

Coconino County
Required Supplementary Information
Budgetary Comparison Schedules
Jail District Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
REVENUES				
County sales tax	\$ 20,415,000	\$ 20,415,000	\$ 24,451,271	\$ 4,036,271
Intergovernmental	-	-	-	-
Charges for services	558,700	558,700	427,073	(131,627)
Investment earnings	100,000	100,000	648,250	548,250
Contributions	36,000	36,000	-	(36,000)
Miscellaneous	-	-	2,204	2,204
Total revenues	<u>21,109,700</u>	<u>21,109,700</u>	<u>25,528,798</u>	<u>4,419,098</u>
EXPENDITURES				
Public safety				
Sheriff	<u>30,871,643</u>	<u>34,310,725</u>	<u>25,397,513</u>	<u>8,913,212</u>
Total expenditures	<u>30,871,643</u>	<u>34,310,725</u>	<u>25,397,513</u>	<u>8,913,212</u>
Excess (deficiency) of revenues over expenditures	<u>(9,761,943)</u>	<u>(13,201,025)</u>	<u>131,285</u>	<u>13,332,310</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,105,000	2,986,207	2,986,207	-
Transfers out	<u>(1,267,990)</u>	<u>(1,250,000)</u>	<u>(1,250,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,837,010</u>	<u>1,736,207</u>	<u>1,736,207</u>	<u>-</u>
Net change in fund balances	(7,924,933)	(11,464,818)	1,867,492	13,332,310
Fund balance, July 1, 2023	<u>29,482,490</u>	<u>29,482,490</u>	<u>29,482,490</u>	<u>-</u>
Fund balance, June 30, 2024	<u>\$ 21,557,557</u>	<u>\$ 18,017,672</u>	<u>\$ 31,349,982</u>	<u>\$ 13,332,310</u>

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

Coconino County
Required Supplementary Information
Budgetary Comparison Schedules
Public Health Services District Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 5,429,828	\$ 5,429,828	\$ 5,423,116	\$ (6,712)
Licenses and permits	700,778	700,778	648,167	(52,611)
Intergovernmental	8,026,802	8,767,899	7,980,767	(787,132)
Charges for services	586,375	593,775	759,599	165,824
Investment earnings	4,500	4,500	67,081	62,581
Contributions	38,000	38,000	11,256	(26,744)
Miscellaneous	53,491	51,091	1,053	(50,038)
Total revenues	<u>14,839,774</u>	<u>15,585,871</u>	<u>14,891,039</u>	<u>(694,832)</u>
EXPENDITURES				
Public safety				
Health and Human Services	1,371,035	1,572,140	1,287,694	284,446
Health				
Health and Human Services	<u>20,845,286</u>	<u>22,281,187</u>	<u>15,723,989</u>	<u>6,557,198</u>
Total expenditures	<u>22,216,321</u>	<u>23,853,327</u>	<u>17,011,683</u>	<u>6,841,644</u>
Excess (deficiency) of revenues over expenditures	<u>(7,376,547)</u>	<u>(8,267,456)</u>	<u>(2,120,644)</u>	<u>6,146,812</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,608,834	3,739,233	3,739,233	-
Transfers out	-	(440,153)	(440,153)	-
Total other financing sources (uses)	<u>5,608,834</u>	<u>3,299,080</u>	<u>3,299,080</u>	<u>-</u>
Net change in fund balance	(1,767,713)	(4,968,376)	1,178,436	6,146,812
Fund balances, July 1, 2023	<u>395,540</u>	<u>395,540</u>	<u>395,540</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ (1,372,173)</u>	<u>\$ (4,572,836)</u>	<u>\$ 1,573,976</u>	<u>\$ 6,146,812</u>

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

Coconino County
Required Supplementary Information
Budgetary Comparison Schedules
American Rescue Plan Act Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
REVENUES				
Intergovernmental	\$ 10,838,832	\$ 13,203,832	\$ 7,292,666	\$(5,911,166)
Investment earnings	50,000	50,000	439,273	389,273
Total revenues	<u>10,888,832</u>	<u>13,253,832</u>	<u>7,731,939</u>	<u>(5,521,893)</u>
EXPENDITURES				
General government				
Board of Supervisors	3,645,710	3,883,307	1,991,119	1,892,188
Clerk of Superior Court	538,761	653,790	286,805	366,985
Community Development	-	245,640	245,640	-
County Administration	-	67,439	67,439	-
County Attorney	147,108	160,573	135,112	25,461
Finance	535,920	648,086	167,864	480,222
Flagstaff Justice Court	240,000	309,490	58,722	250,768
Human Resources	-	215,081	215,081	-
Information Technology	-	161,486	161,486	-
Non-Departmental	-	418,044	415,661	2,383
Public Defender	292,296	289,917	206,610	83,307
Recorder	-	44,654	44,654	-
Superior Courts	1,128,631	1,134,044	450,374	683,670
Treasurer	-	149,000	149,000	-
Public safety				
Adult Probation	1,094,407	994,930	372,109	622,821
Juvenile Court	74,990	78,130	43,920	34,210
Health				
Health and Human Services	2,616,576	4,698,982	777,165	3,921,817
Welfare				
Health and Human Services	-	1,219,333	1,219,333	-
Education				
School Superintendent	524,433	522,101	240,166	281,935
Total expenditures	<u>10,838,832</u>	<u>15,894,027</u>	<u>7,248,260</u>	<u>8,645,767</u>
Excess (deficiency) of revenues over expenditures	<u>50,000</u>	<u>(2,640,195)</u>	<u>483,679</u>	<u>3,123,874</u>
Fund balances, July 1, 2023	<u>(8,787)</u>	<u>(8,787)</u>	<u>(8,787)</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 41,213</u>	<u>\$ (2,648,982)</u>	<u>\$ 474,892</u>	<u>\$ 3,123,874</u>

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

Coconino County
Required Supplementary Information
Budgetary Comparison Schedules
Flood Control District Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Property taxes	\$ 9,849,492	\$ 9,849,492	\$ 9,829,139	\$ (20,353)
Licenses and permits	5,000	5,000	9,936	4,936
Intergovernmental	66,204,953	79,800,548	28,700,784	(51,099,764)
Investment earnings	1,000	1,000	696,601	695,601
Contributions	-	-	53	53
Total revenues	<u>76,060,445</u>	<u>89,656,040</u>	<u>39,236,513</u>	<u>(50,419,527)</u>
EXPENDITURES				
Public safety				
Flood Control District	<u>83,563,238</u>	<u>97,158,833</u>	<u>43,184,414</u>	<u>53,974,419</u>
Total expenditures	<u>83,563,238</u>	<u>97,158,833</u>	<u>43,184,414</u>	<u>53,974,419</u>
Excess (deficiency) of revenues over expenditures	<u>(7,502,793)</u>	<u>(7,502,793)</u>	<u>(3,947,901)</u>	<u>3,554,892</u>
Net change in fund balance	(7,502,793)	(7,502,793)	(3,947,901)	3,554,892
Fund balances, July 1, 2023	<u>(19,493,618)</u>	<u>(19,493,618)</u>	<u>(19,493,618)</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ (26,996,411)</u>	<u>\$ (26,996,411)</u>	<u>\$ (23,441,519)</u>	<u>\$ 3,554,892</u>

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

Coconino County
 Required Supplementary Information
 Notes to Budgetary Comparison Schedules
 June 30, 2024

Note 1 – Budgeting and budgetary control

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

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

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 items:

- Present value of net minimum lease payments.
- Present value of net minimum subscription-based information technology arrangement (SBITA) payments.

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

	General Fund
Excess (deficiency) of revenues over expenditures from the statement of revenues, expenditures, and changes in fund balances	\$ 33,861,458
Present value of net minimum lease payments	2,485,486
Present value of net minimum SBITA payments	237,813
Excess (deficiency) of revenues over expenditures from the budgetary comparison schedules	\$ 36,584,757

Coconino County
Required Supplementary Information
Notes to Budgetary Comparison Schedules
June 30, 2024

Note 3 – Expenditures in Excess of Appropriations

For the year ended June 30, 2024, expenditures exceeded final budget amounts at the department level (the legal level of budgetary control) as follows:

<u>Fund/Department</u>	<u>Excess</u>
General Fund:	
Sheriff	<u>\$ (42,875)</u>
Total General Fund	<u><u>\$ (42,875)</u></u>

The excess expenditure of \$42,875 in the General Fund for the Sheriff Department is due to higher than budgeted personnel costs. In order to address this budget overage, the FY25 Sheriff Department budget has been reduced by the amount of the FY24 excess expenditures.

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

ARIZONA STATE RETIREMENT SYSTEM (ASRS)

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Measurement date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
County's proportion of the net pension (assets) liability	0.41%	0.39%	0.40%	0.41%	0.42%	0.42%	0.40%	0.40%	0.39%	0.40%
County's proportionate share of the net pension (assets) liability	\$ 66,301,853	\$ 62,936,852	\$ 52,392,665	\$ 71,769,911	\$ 61,756,593	\$ 58,614,269	\$ 64,845,194	\$ 64,388,081	\$ 61,051,275	\$ 58,741,596
County's covered payroll	\$ 53,832,374	\$ 46,103,647	\$ 44,777,639	\$ 45,501,388	\$ 44,740,183	\$ 41,705,479	\$ 39,261,016	\$ 37,520,908	\$ 36,081,751	\$ 35,786,206
County's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	123.16%	136.51%	117.01%	157.73%	138.03%	140.54%	165.16%	171.61%	169.20%	164.15%
Plan fiduciary net position as a percentage of the total pension liability	75.47%	74.26%	78.58%	69.33%	73.24%	73.40%	69.92%	67.06%	68.35%	69.49%

**CORRECTIONS OFFICER RETIREMENT PLAN
ADMINISTRATIVE OFFICE OF THE COURTS (CORP)**

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Measurement date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
County's proportion of the net pension (assets) liability	3.25%	3.15%	3.17%	3.24%	3.09%	3.13%	3.05%	3.05%	3.12%	3.24%
County's proportionate share of the net pension (assets) liability	\$ 14,688,669	\$ 14,070,908	\$ 11,761,933	\$ 15,453,047	\$ 13,056,710	\$ 11,271,192	\$ 12,727,276	\$ 8,593,425	\$ 7,590,997	\$ 7,259,716
County's covered payroll	\$ 4,103,856	\$ 3,825,439	\$ 3,745,923	\$ 4,250,285	\$ 4,921,870	\$ 3,642,477	\$ 3,458,591	\$ 3,364,379	\$ 3,530,713	\$ 3,481,917
County's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	357.92%	367.82%	313.99%	363.58%	265.28%	309.44%	367.99%	255.42%	215.00%	208.50%
Plan fiduciary net position as a percentage of the total pension liability	59.28%	57.52%	62.53%	50.07%	51.99%	53.72%	49.21%	54.81%	57.89%	58.59%

ELECTED OFFICIALS RETIREMENT PLAN (EORP)

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Measurement date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
County's proportion of the net pension (assets) liability	1.06%	2.03%	2.06%	2.09%	2.15%	2.87%	2.04%	2.04%	1.87%	1.89%
County's proportionate share of the net pension (assets) liability	\$ 6,668,300	\$ 13,738,559	\$ 12,549,057	\$ 14,076,152	\$ 14,256,046	\$ 18,107,080	\$ 25,670,755	\$ 19,237,196	\$ 14,583,025	\$ 12,687,065
State's proportionate share of the net pension liability associated with the County	<u>7,455,499</u>	<u>1,337,689</u>	<u>1,261,387</u>	<u>1,337,826</u>	<u>1,339,921</u>	<u>3,102,531</u>	<u>5,327,843</u>	<u>3,971,984</u>	<u>4,546,380</u>	<u>3,889,972</u>
Total	<u>\$ 14,123,799</u>	<u>\$ 15,076,248</u>	<u>\$ 13,810,444</u>	<u>\$ 15,413,978</u>	<u>\$ 15,595,967</u>	<u>\$ 21,209,611</u>	<u>\$ 30,998,598</u>	<u>\$ 23,209,180</u>	<u>\$ 19,129,405</u>	<u>\$ 16,577,037</u>
County's covered payroll	\$ 1,658,011	\$ 1,703,679	\$ 1,618,931	\$ 1,561,069	\$ 1,167,250	\$ 1,608,717	\$ 1,652,059	\$ 1,677,173	\$ 1,695,740	\$ 1,740,635
County's proportionate share of the net pension (assets) liability as a percentage of its covered payroll	402.19%	806.41%	775.14%	901.70%	1221.34%	1125.56%	1553.86%	1147.00%	859.98%	728.88%
Plan fiduciary net position as a percentage of the total pension liability	38.63%	32.01%	36.28%	29.80%	30.14%	30.36%	19.66%	23.42%	28.32%	31.91%

See accompanying notes to pension plan schedules.

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

PSPRS Sheriff Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Measurement date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Total pension liability										
Service cost	\$ 589,558	\$ 574,415	\$ 561,655	\$ 649,698	\$ 703,301	\$ 643,353	\$ 695,574	\$ 530,394	\$ 542,285	\$ 526,940
Interest on the total pension liability	3,859,487	3,726,120	3,808,560	3,694,618	3,522,035	3,366,709	3,104,578	3,072,697	3,045,276	2,499,646
Changes of benefit terms		-	-	579,964	-	-	557,123	(136,624)	-	1,149,553
Differences between expected and actual experience in the measurement of the pension liability	-	-	-	-	-	-	-	-	-	-
Changes of assumptions or other inputs	3,959,335	815,270	(2,016,190)	-	922,849	647,389	832,928	(158,582)	(519,453)	40,499
Benefit payments, including refunds of employee contributions	(3,317,862)	(3,548,744)	(3,443,461)	(3,107,314)	(2,872,201)	(3,007,952)	(2,676,590)	(2,685,077)	(2,740,615)	(2,801,153)
Net change in total pension liability	<u>5,090,518</u>	<u>2,430,655</u>	<u>(1,089,436)</u>	<u>1,816,966</u>	<u>3,187,302</u>	<u>1,649,499</u>	<u>4,293,493</u>	<u>2,164,894</u>	<u>327,493</u>	<u>6,912,761</u>
Total pension liability—beginning	<u>54,673,356</u>	<u>52,242,701</u>	<u>53,332,137</u>	<u>51,515,171</u>	<u>48,327,869</u>	<u>46,678,370</u>	<u>42,384,877</u>	<u>40,219,983</u>	<u>39,892,490</u>	<u>32,979,729</u>
Total pension liability—ending (a)	<u>\$ 59,763,874</u>	<u>\$ 54,673,356</u>	<u>\$ 52,242,701</u>	<u>\$ 53,332,137</u>	<u>\$ 51,515,171</u>	<u>\$ 48,327,869</u>	<u>\$ 46,678,370</u>	<u>\$ 42,384,877</u>	<u>\$ 40,219,983</u>	<u>\$ 39,892,490</u>
Plan fiduciary net position										
Contributions—employer	\$ 259,200	\$ 324,130	\$ 19,299,491	\$ 3,431,722	\$ 12,627,184	\$ 2,212,139	\$ 2,479,462	\$ 12,388,778	\$ 1,798,480	\$ 1,717,418
Contributions—employee	267,419	319,949	290,926	318,447	319,891	328,432	370,548	366,754	451,605	342,096
Net investment income	4,318,277	(2,439,700)	10,743,759	453,024	1,623,136	1,488,239	2,349,854	59,803	360,105	1,251,743
Benefit payments, including refunds of employee contributions	(3,317,862)	(3,548,744)	(3,443,461)	(3,107,314)	(2,872,201)	(3,007,952)	(2,676,590)	(2,685,077)	(2,740,615)	(2,801,153)
Administrative expense	(25,000)	(44,094)	(50,790)	(36,959)	(29,186)	(23,351)	(21,192)	(9,005)	(9,163)	(10,081)
Other changes	-	(65,201)	-	4,944	-	31,431	295	(79,223)	37,644	24,720
Net change in plan fiduciary net position	<u>1,502,034</u>	<u>(5,453,660)</u>	<u>26,839,925</u>	<u>1,063,864</u>	<u>11,668,824</u>	<u>1,028,938</u>	<u>2,502,377</u>	<u>10,042,030</u>	<u>(101,944)</u>	<u>524,743</u>
Plan fiduciary net position—beginning	<u>57,500,561</u>	<u>62,954,221</u>	<u>36,114,296</u>	<u>35,050,432</u>	<u>23,381,608</u>	<u>22,375,834</u>	<u>19,873,457</u>	<u>9,831,427</u>	<u>9,933,371</u>	<u>9,408,628</u>
Plan fiduciary net position—ending (b)	<u>\$59,002,595</u>	<u>\$ 57,500,561</u>	<u>\$ 62,954,221</u>	<u>\$36,114,296</u>	<u>\$35,050,432</u>	<u>\$23,404,772</u>	<u>\$22,375,834</u>	<u>\$19,873,457</u>	<u>\$9,831,427</u>	<u>\$ 9,933,371</u>
Net pension (assets) liability—ending (a) - (b)	<u>\$ 761,279</u>	<u>\$ (2,827,205)</u>	<u>\$ (10,711,520)</u>	<u>\$ 17,217,841</u>	<u>\$ 16,464,739</u>	<u>\$ 24,923,097</u>	<u>\$ 24,302,536</u>	<u>\$ 22,511,420</u>	<u>\$ 30,388,556</u>	<u>\$ 29,959,119</u>
Plan fiduciary net position as a percentage of the total pension liability	98.73%	105.17%	120.50%	67.72%	68.04%	48.43%	47.94%	46.89%	24.44%	24.90%
Covered payroll	\$ 5,560,325	\$ 5,267,231	\$ 4,006,804	\$ 5,602,857	\$ 4,021,680	\$ 3,523,747	\$ 3,268,096	\$ 3,198,513	\$ 3,241,732	\$ 3,069,559
Net pension (assets) liability as a percentage of covered payroll	13.69%	(53.68)%	(267.33)%	307.30%	409.40%	707.29%	743.63%	703.81%	937.42%	976.01%

See accompanying notes to pension plan schedules.

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

Arizona State Retirement System (ASRS)

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 6,681,776	\$ 6,416,819	\$ 5,537,048	\$ 5,216,595	\$ 5,209,911	\$ 5,001,952	\$ 4,545,898	\$ 4,232,338	\$ 4,071,019	\$ 3,929,303
County's contributions in relation to the statutorily required contribution	<u>6,681,776</u>	<u>6,416,819</u>	<u>5,537,048</u>	<u>5,216,595</u>	<u>5,209,911</u>	<u>5,001,952</u>	<u>4,545,898</u>	<u>4,232,338</u>	<u>4,071,019</u>	<u>3,929,303</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 55,542,610	\$ 53,832,374	\$ 46,103,647	\$ 44,777,639	\$ 45,501,388	\$ 44,740,183	\$ 41,705,479	\$ 39,261,016	\$ 37,520,908	\$ 36,081,751
County's contributions as a percentage of covered payroll	12.03%	11.92%	12.01%	11.65%	11.45%	11.18%	10.90%	10.78%	10.85%	10.89%

**Corrections Officer Retirement Plan-
Administrative Office of the Courts (CORP
AOC)**

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 1,643,886	\$ 1,520,889	\$ 1,371,978	\$ 1,257,881	\$ 1,186,255	\$ 1,205,366	\$ 819,922	\$ 694,485	\$ 642,596	\$ 525,370
County's contributions in relation to the statutorily required contribution	<u>1,643,886</u>	<u>1,520,889</u>	<u>1,371,978</u>	<u>1,257,881</u>	<u>1,186,255</u>	<u>1,205,366</u>	<u>819,922</u>	<u>694,485</u>	<u>642,596</u>	<u>525,370</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 4,140,771	\$ 4,103,856	\$ 3,825,439	\$ 3,745,923	\$ 4,250,285	\$ 4,921,870	\$ 3,642,477	\$ 3,458,591	\$ 3,364,379	\$ 3,530,713
County's contributions as a percentage of covered payroll	39.70%	37.06%	35.86%	33.58%	27.91%	24.49%	22.51%	20.08%	19.10%	14.88%

Elected Officials Retirement Plan (EORP)

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$ 1,117,736	\$ 1,078,985	\$ 961,961	\$ 931,828	\$ 958,965	\$ 717,859	\$ 378,048	\$ 388,234	19.10%	\$ 398,499
County's contributions in relation to the statutorily required contribution	<u>1,117,736</u>	<u>1,078,985</u>	<u>961,961</u>	<u>931,828</u>	<u>958,965</u>	<u>717,859</u>	<u>47,148</u>	<u>388,234</u>	<u>394,136</u>	<u>398,499</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 330,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 1,592,282	\$ 1,658,011	\$ 1,703,679	\$ 1,618,931	\$ 1,561,069	\$ 1,167,250	\$ 1,608,717	\$ 1,652,059	\$ 1,677,173	\$ 1,695,740
County's contributions as a percentage of covered payroll	70.20%	65.08%	56.46%	57.56%	61.43%	61.50%	2.93%	23.50%	23.50%	23.50%

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

PSPRS Sheriff

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 341,726	\$ 444,826	\$ 527,566	\$ 1,608,732	\$ 3,490,580	\$ 2,631,788	\$ 2,179,438	\$ 2,380,481	\$ 2,403,682	\$ 1,819,260
County's contributions in relation to the actuarially determined contribution	<u>341,726</u>	<u>444,826</u>	<u>527,566</u>	<u>21,045,807</u>	<u>3,490,580</u>	<u>12,631,788</u>	<u>2,229,486</u>	<u>2,380,481</u>	<u>12,403,682</u>	<u>1,819,260</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ (19,437,075)	\$ -	\$ (10,000,000)	\$ (50,048)	\$ -	\$ (10,000,000)	\$ -
County's covered payroll	\$ 6,834,520	\$ 5,560,325	\$ 5,267,231	\$ 4,006,804	\$ 5,602,857	\$ 4,021,680	\$ 3,523,747	\$ 3,268,096	\$ 3,198,513	\$ 3,241,732
County's contributions as a percentage of covered payroll	5.00%	8.00%	10.02%	525.25%	62.30%	314.09%	63.27%	72.84%	387.80%	56.12%

NOTE: During the fiscal year ended June 30, 2021, the County made excess contributions to the Public Safety Retirement System. The excess contributions were funded by the issuance of Pension Revenue Obligation Bonds. Excess contributions were also made during the fiscal year ended June 30, 2019, and June 30, 2018, and June 30, 2016.

See accompanying notes to pension plan schedules.

Coconino County
Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
County's Northern Arizona Public Employees Benefit Trust
June 30, 2024

Reporting fiscal year	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Measurement date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Total OPEB liability							
Service cost	\$ 888,139	\$ 803,177	\$ 1,069,999	\$ 905,783	\$ 685,046	\$ 821,651	\$ 582,667
Interest	346,428	227,072	276,648	387,669	417,601	393,741	269,575
Differences between expected and actual experience	(3,707,157)	-	(202,635)	-	(1,202,669)	-	(515,811)
Changes of assumptions or other inputs	(219,362)	(1,541,240)	(2,420,009)	374,844	539,759	(855,833)	1,458,740
Benefit payments	(149,571)	(448,955)	(476,050)	(308,084)	(441,752)	(419,409)	(569,744)
Net change in total OPEB liability	(2,841,523)	(959,946)	(1,752,047)	1,360,212	(2,015)	(59,850)	1,225,427
Total OPEB liability—beginning	8,972,760	9,932,706	11,684,753	10,324,541	10,326,556	10,386,406	9,160,979
Total OPEB liability—ending	\$ 6,131,237	\$ 8,972,760	\$ 9,932,706	\$ 11,684,753	\$ 10,324,541	\$ 10,326,556	\$ 10,386,406
Covered-employee payroll	\$ 65,982,308	\$ 60,839,812	\$ 59,878,122	\$ 57,058,884	\$ 48,844,666	\$ 49,068,073	\$ 47,871,291
Total OPEB liability as a percentage of covered-employee payroll	9.29%	14.75%	16.59%	20.48%	21.14%	21.05%	21.70%

NOTE: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

The OPEB schedule in the required supplementary information is intended to show information for ten years, and additional information will be displayed as it becomes available.

Coconino County
 Required Supplementary Information
 Notes to Pension Plan Schedules
 June 30, 2024

NOTE 1 – Actuarially determined contribution rates

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

Actuarial cost method	Entry age normal
Amortization method	Level percent-of-pay, closed
Remaining amortization period	14 years for unfunded actuarial accrued liability, 15 years as of the 2022 actuarial valuation for excess
Asset valuation method	7-year smoothed market value; 80%/120% market corridor
Actuarial assumptions: Investment rate of return	In the 2022 actuarial valuation, the investment rate of return was decreased from 7.3% to 7.2%. In the 2019 actuarial valuation, the investment rate of return was decreased from 7.4% to 7.3%. In the 2017 actuarial valuation, the investment rate of return was decreased from 7.5% to 7.4%. In the 2016 actuarial valuation, the investment rate of return was decreased from 7.85% to 7.5%. In the 2013 actuarial valuation, the investment rate of return was decreased from 8.0% to 7.85%.
Projected salary increases	In the 2017 actuarial valuation, projected salary increases were decreased from 4.0%–8.0% to 3.5%–7.5% for PSPRS and from 4.0%–7.25% to 3.5%–6.5% for CORP. In the 2014 actuarial valuation, projected salary increases were decreased from 4.5%–8.5% to 4.0%–8.0% for PSPRS and from 4.5%–7.75% to 4.0%–7.25% for CORP. In the 2013 actuarial valuation, projected salary increases were decreased from 5.0%–9.0% to 4.5%–8.5% for PSPRS and from 5.0%–8.25% to 4.5%–7.75% for CORP.
Wage growth	In the 2022 actuarial valuation, wage growth was changed from 3.5% to a range of 3.0 – 6.25% for PSPRS and CORP. In the 2017 actuarial valuation, wage growth was decreased from 4% to 3.5% for PSPRS and CORP. In the 2014 actuarial valuation, wage growth was decreased from 4.5% to 4.0% for PSPRS and CORP. In the 2013 actuarial valuation, wage growth was decreased from 5.0% to 4.5% for PSPRS and CORP.
Retirement age	Experience-based table of rates that is specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period July 1, 2006 – June 30, 2011.
Mortality	In the 2019 actuarial valuation, changed to PubS-2010 tables. In the 2017 actuarial valuation, changed to RP-2014 tables, with 75% of MP-2016 fully generational projection scales. RP-2000 mortality table (adjusted by 105% for both males and females).

Coconino County
Required Supplementary Information
Notes to Pension Plan Schedules
June 30, 2024

NOTE 2 – Factors that affect trends

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

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.

**OTHER SUPPLEMENTARY INFORMATION:
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES
NONMAJOR GOVERNMENTAL FUNDS**



Coconino County
Listing of Nonmajor Governmental Funds
Year Ended June 30, 2024

Special Revenue Funds

Adult Probation Grants and Fees – accounts for various Adult Probation programs provided by a combination of grants and fees.

Assessor Storage and Retrieval – accounts for the collection and use of a special recording surcharge, not to exceed four dollars, to be used to convert the assessor’s property information and storage retrieval system to micrographics or computer automation, as established by A.R.S. 11-269.06.

Clerk of the Superior Court Grants and Fees – accounts for various Clerk of the Court programs provided by a combination of grants and fees.

Community Development Grants and Fees – accounts for various Community Development programs provided by a combination of grants and fees.

Conciliation Court – this program provides a means for the reconciliation of spouses and the amicable settlement of domestic and family controversies. This program is funded by fees collected under A.R.S. 25-381.

County Attorney Grants and Fees – accounts for various County Attorney programs funded by a combination of fees, grants and forfeiture. Programs included Anti-Racketeering, Attorney Enhancement and Victim Rights.

County Improvement Districts – Special Revenue – accounts for the operation of various Road Maintenance Districts.

County Library District – accounts for the provision and maintenance of libraries and library services through the County. Funded by a secondary property tax levy.

Elections Grants and Fees - accounts for various federal and state grants that fund the improvement of election systems and administration.

Emergency Services Grants – accounts for various federal and state grants that fund purchases of equipment and disaster planning and training.

Facilities Grants and Fees – accounts for building upgrades for energy efficiency and conservation projects.

Health and Human Services Grants and Fees – accounts for various federal and state employment grants and public assistance programs provided by a combination of grants and fees. Accounts for national opioid settlement funds.

Coconino County
Listing of Nonmajor Governmental Funds
Year Ended June 30, 2024

Information Technology Grants and Fees - accounts for federal grants that fund the enhancement of information technology and secure data storage.

Inmate Welfare – accounts for funds held in trust for the benefit and welfare of inmates, established under A.R.S. 31-121. Revenues are derived from sales of commissary items to inmates and payphone usage.

Jail Enhancement – accounts for state funds established under A.R.S. 41-2401.D.9. to be used to enhance county jail facilities and operations.

Justice Courts Grants and Fees – accounts for various Justice Court programs provided by a combination of grants and fees.

Juvenile Court Grants and Fees – accounts for various Juvenile Probation programs, including Juvenile Court, provided by a combination of grants and fees.

Legal Defender Grants and Fees – accounts for various Legal Defender programs provided by a combination of grants and fees.

Local Assistance and Tribal Consistency Fund – accounts for funds received under the federal Local Assistance and Tribal Consistency Fund revenue enhancement program for use on general governmental purposes to meet jurisdictional needs.

National Forest Fees Fund – accounts for funds received under the federal Secure Rural Schools and Community Self-Determination Act of 2000.

Other Special Revenue Funds – accounts for other small grants and fees.

Parks and Recreation Grants and Fees – accounts for various parks programs funded by federal and state grants, fees and General Fund transfers. These programs include the County Fair and the County Horse Races.

Public Defender Grants and Fees – accounts for various Public Defender programs provided by a combination of grants and fees.

Recorder Grants and Fees – accounts for various Recorder programs including the storage and retrieval fee funds.

School Superintendent Grants and Fees – accounts for various Schools programs, including the Accommodation School, provided by a combination of grants and fees.

Sheriff Grants and Fees – accounts for various Sheriff programs provided by a combination of grants and fees.

Coconino County
Listing of Nonmajor Governmental Funds
Year Ended June 30, 2024

Solid Waste – accounts for the costs of providing solid waste services, including the operation of transfer stations and payments for the use of the City of Flagstaff landfill. Funded by a combination of grants, fees and General Fund transfers.

Superior Court Grants and Fees – accounts for various Superior Court programs provided by a combination of grants and fees.

Taxpayer Information Fund – accounts for fees collected by the County Treasurer, established by A.R.S. 11-495, to be used to upgrade an automated taxpayer information system.

Capital Projects Funds

County Improvement Districts – Capital Projects – accounts for the construction of road improvements in various county improvement districts, funded by special assessment bonds, assessment payments by benefiting property owners and National Forest Fees contributions or loans.

Other Capital Projects Funds – accounts for other small capital projects funded by fees, grants and transfers from the General Fund.

Parks and Open Spaces Tax Projects Fund – accounts for parks and open space acquisitions and improvements that are funded by collections from a one-eighth cent sales tax and grants. Collections from the one-eighth cent sales tax ceased after September 2014.



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

	Special Revenue		
	Adult Probation Grants and Fees	Assessor Storage and Retrieval	Clerk of the Superior Court Grants and Fees
ASSETS			
Cash and cash equivalents	\$ 1,245,839	\$ 88,373	\$ 134,164
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	-	-	-
Accrued interest	7,062	-	994
Leases	-	-	-
Settlements	-	-	-
Due from other governments	-	-	-
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	-
Total assets	<u>\$ 1,252,901</u>	<u>\$ 88,373</u>	<u>\$ 135,158</u>
LIABILITIES			
Accounts payable	\$ 80,681	\$ 45	\$ 6,600
Accrued payroll and employee benefits	66,894	-	1,043
Due to other funds	-	-	-
Deposits held for others	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>147,575</u>	<u>45</u>	<u>7,643</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	-
Unavailable revenue - settlements	-	-	-
Unavailable revenue - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	1,105,326	88,328	127,515
Unassigned	-	-	-
Total fund balances	<u>1,105,326</u>	<u>88,328</u>	<u>127,515</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,252,901</u>	<u>\$ 88,373</u>	<u>\$ 135,158</u>

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

	Special Revenue		
	Community Development Grants & Fees	Conciliation Court	County Attorney Grants and Fees
ASSETS			
Cash and cash equivalents	\$ -	\$ 43,418	\$ 3,136,991
Investments	-	-	437,913
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	-	-	12,515
Accrued interest	-	317	6,073
Leases	-	-	-
Settlements	-	-	-
Due from other governments	-	-	176,886
Cash and investments held by trustee - restricted	-	-	59,213
Prepaid items	-	-	18,589
Total assets	\$ -	\$ 43,735	\$ 3,848,180
LIABILITIES			
Accounts payable	\$ -	\$ 430	\$ 49,152
Accrued payroll and employee benefits	-	846	11,644
Due to other funds	-	-	-
Deposits held for others	-	-	-
Unearned revenues	-	-	1,917,676
Total liabilities	-	1,276	1,978,472
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	44,917
Unavailable revenue - settlements	-	-	-
Unavailable revenue – other	-	-	11,398
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	56,315
FUND BALANCES			
Nonspendable	-	-	18,589
Restricted	-	42,459	1,794,804
Unassigned	-	-	-
Total fund balances	-	42,459	1,813,393
 Total liabilities, deferred inflows of resources, and fund balances	 \$ -	 \$ 43,735	 \$ 3,848,180

(continued on next page)

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

	Special Revenue		
	County Improvement Districts- Special Revenue	County Library District	Elections Grants and Fees
ASSETS			
Cash and cash equivalents	\$ 32,034	\$ 417,257	\$ 9,307
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	160,166	-
Accounts	-	-	-
Accrued interest	273	16,662	48
Leases	-	-	-
Settlements	-	-	-
Due from other governments	-	-	-
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	-
Total assets	\$ 32,307	\$ 594,085	\$ 9,355
LIABILITIES			
Accounts payable	\$ 970	\$ -	\$ -
Accrued payroll and employee benefits	-	-	-
Due to other funds	-	-	-
Deposits held for others	-	-	-
Unearned revenues	-	-	-
Total liabilities	970	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	121,506	-
Unavailable revenue – intergovernmental	-	-	-
Unavailable revenue – settlements	-	-	-
Unavailable revenue – other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	121,506	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	31,337	472,579	9,355
Unassigned	-	-	-
Total fund balances	31,337	472,579	9,355
 Total liabilities, deferred inflows of resources, and fund balances	 \$ 32,307	 \$ 594,085	 \$ 9,355

(continued on next page)

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

	Special Revenue		
	Emergency Services Grants	Facilities Grants and Fees	Health and Human Services Grants and Fees
ASSETS			
Cash and cash equivalents	\$ -	\$ 41,139	\$ 512,794
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	-	803	15,245
Accrued interest	-	120	28,558
Leases	-	-	-
Settlements	-	-	5,329,108
Due from other governments	353,607	-	1,511,555
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	4,685
Total assets	\$ 353,607	\$ 42,062	\$ 7,401,945
LIABILITIES			
Accounts payable	\$ 18,064	\$ 127	\$ 304,166
Accrued payroll and employee benefits	13,637	-	69,147
Due to other funds	314,271	-	-
Deposits held for others	-	-	68,154
Unearned revenues	-	-	179,391
Total liabilities	345,972	127	620,858
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	353,609	-	612,168
Unavailable revenue - settlements	-	-	5,124,761
Unavailable revenue - other	-	-	2,715
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	353,609	-	5,739,644
FUND BALANCES			
Nonspendable	-	-	4,685
Restricted	-	41,935	1,036,758
Unassigned	(345,974)	-	-
Total fund balances	(345,974)	41,935	1,041,443
Total liabilities, deferred inflows of resources, and fund balances	\$ 353,607	\$ 42,062	\$ 7,401,945

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

	Special Revenue		
	Information Technology Grants and Fees	Inmate Welfare	Jail Enhancement
ASSETS			
Cash and cash equivalents	\$ -	\$ 770,409	\$ 371,667
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	-	8,901	-
Accrued interest	-	5,698	2,811
Leases	-	-	-
Settlements	-	-	-
Due from other governments	169,046	-	19,760
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	295
Total assets	<u>\$ 169,046</u>	<u>\$ 785,008</u>	<u>\$ 394,533</u>
LIABILITIES			
Accounts payable	\$ 21,414	\$ 46	\$ 6,829
Accrued payroll and employee benefits	-	2,056	-
Due to other funds	147,632	-	-
Deposits held for others	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>169,046</u>	<u>2,102</u>	<u>6,829</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	169,047	-	-
Unavailable revenue - settlements	-	-	-
Unavailable revenue - other	-	15,382	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>169,047</u>	<u>15,382</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	295
Restricted	-	767,524	387,409
Unassigned	(169,047)	-	-
Total fund balances	<u>(169,047)</u>	<u>767,524</u>	<u>387,704</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 169,046</u>	<u>\$ 785,008</u>	<u>\$ 394,533</u>

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

	Special Revenue		
	Justice Courts Grants and Fees	Juvenile Court Grants and Fees	Legal Defender Grants and Fees
ASSETS			
Cash and cash equivalents	\$ 1,576,828	\$ 1,056,470	\$ 162,181
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	8,612	84	-
Accrued interest	14,152	9,702	35
Leases	-	-	-
Settlements	-	-	-
Due from other governments	5,687	30,348	21,133
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	-
Total assets	<u>\$ 1,605,279</u>	<u>\$ 1,096,604</u>	<u>\$ 183,349</u>
LIABILITIES			
Accounts payable	\$ 64,987	\$ 167,959	\$ 996
Accrued payroll and employee benefits	2,148	56,650	1,256
Due to other funds	-	-	-
Deposits held for others	-	-	-
Unearned revenues	-	236,036	-
Total liabilities	<u>67,135</u>	<u>460,645</u>	<u>2,252</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	4,552	25,146	21,133
Unavailable revenue - settlements	-	-	-
Unavailable revenue - other	3	42	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>4,555</u>	<u>25,188</u>	<u>21,133</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	1,533,589	610,771	159,964
Unassigned	-	-	-
Total fund balances	<u>1,533,589</u>	<u>610,771</u>	<u>159,964</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,605,279</u>	<u>\$ 1,096,604</u>	<u>\$ 183,349</u>

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

	Special Revenue		
	Local Assistance and Tribal Consistency	National Forest Fees	Other Special Revenue Funds
ASSETS			
Cash and cash equivalents	\$ -	\$ 5,588,949	\$ 28,939
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	-	-	-
Accrued interest	50,474	47,599	164
Leases	-	-	-
Settlements	-	-	-
Due from other governments	-	-	2,779
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	-
Total assets	<u>\$ 50,474</u>	<u>\$ 5,636,548</u>	<u>\$ 31,882</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 11,367
Accrued payroll and employee benefits	-	-	-
Due to other funds	165,994	-	-
Deposits held for others	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>165,994</u>	<u>-</u>	<u>11,367</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	-	-
Unavailable revenue - settlements	-	-	-
Unavailable revenue - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	5,636,548	20,515
Unassigned	(115,520)	-	-
Total fund balances	<u>(115,520)</u>	<u>5,636,548</u>	<u>20,515</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 50,474</u>	<u>\$ 5,636,548</u>	<u>\$ 31,882</u>

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

	Special Revenue		
	Parks and Recreation Grants and Fees	Public Defender Grants and Fees	Recorder Grants and Fees
ASSETS			
Cash and cash equivalents	\$ 3,964,146	\$ 1,322,850	\$ 866,631
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	9,155	-	-
Accrued interest	33,815	8,970	8,261
Leases	917,402	-	-
Settlements	-	-	-
Due from other governments	19,198	6,067	8,497
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	-	-	-
Total assets	<u>\$ 4,943,716</u>	<u>\$ 1,337,887</u>	<u>\$ 883,389</u>
LIABILITIES			
Accounts payable	\$ 15,449	\$ 31,913	\$ 9,866
Accrued payroll and employee benefits	3,061	4,028	203
Due to other funds	-	-	-
Deposits held for others	2,500	-	-
Unearned revenues	15,503	-	-
Total liabilities	<u>36,513</u>	<u>35,941</u>	<u>10,069</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	-	6,065	-
Unavailable revenue - settlements	-	-	-
Unavailable revenue - other	-	-	-
Deferred inflows related to leases	917,013	-	-
Total deferred inflows of resources	<u>917,013</u>	<u>6,065</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	3,990,190	1,295,881	873,320
Unassigned	-	-	-
Total fund balances	<u>3,990,190</u>	<u>1,295,881</u>	<u>873,320</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 4,943,716</u>	 <u>\$ 1,337,887</u>	 <u>\$ 883,389</u>

(continued on next page)

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

	Special Revenue		
	School Superintendent Grants and Fees	Sheriff Grants and Fees	Solid Waste
ASSETS			
Cash and cash equivalents	\$ 6,357,031	\$ 2,349,278	\$ -
Investments	-	-	-
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	-
Accounts	96,003	3,635	70
Accrued interest	9,333	8,684	-
Leases	-	-	-
Settlements	-	-	-
Due from other governments	744,333	166,175	76,119
Cash and investments held by trustee - restricted	-	-	-
Prepaid items	390	-	-
Total assets	<u>\$ 7,207,090</u>	<u>\$ 2,527,772</u>	<u>\$ 76,189</u>
LIABILITIES			
Accounts payable	\$ 712,370	\$ 914,260	\$ 38,283
Accrued payroll and employee benefits	28,554	7,608	898
Due to other funds	-	-	37,008
Deposits held for others	-	-	-
Unearned revenues	1,179,858	835,043	-
Total liabilities	<u>1,920,782</u>	<u>1,756,911</u>	<u>76,189</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	-
Unavailable revenue - intergovernmental	456,845	49,955	-
Unavailable revenue - settlements	-	-	-
Unavailable revenue - other	10,367	3,486	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>467,212</u>	<u>53,441</u>	<u>-</u>
FUND BALANCES			
Nonspendable	390	-	-
Restricted	4,818,706	717,420	-
Unassigned	-	-	-
Total fund balances	<u>4,819,096</u>	<u>717,420</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,207,090</u>	<u>\$ 2,527,772</u>	<u>\$ 76,189</u>

(continued on next page)

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

	Special Revenue		Capital Projects	
	Superior Court Grants and Fees	Taxpayer Information Fund	County Improvement Districts-Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 1,084,600	\$ 170,790	\$ -	-
Investments	-	-	-	-
Receivables (net of allowance for uncollectibles)				
Property taxes	-	-	-	-
Accounts	384	6	-	-
Accrued interest	5,636	1,329	-	-
Leases	-	-	-	-
Settlements	-	-	-	-
Due from other governments	38,834	-	-	-
Cash and investments held by trustee - restricted	-	-	-	-
Prepaid items	800	-	-	-
Total assets	\$ 1,130,254	\$ 172,125	\$ -	-
LIABILITIES				
Accounts payable	\$ 91,287	\$ -	\$ -	-
Accrued payroll and employee benefits	8,657	-	-	-
Due to other funds	-	-	-	-
Deposits held for others	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	99,944	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Unavailable revenue - intergovernmental	38,838	-	-	-
Unavailable revenue - settlements	-	-	-	-
Unavailable revenue - other	26	5	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	38,864	5	-	-
FUND BALANCES				
Nonspendable	800	-	-	-
Restricted	990,646	172,120	-	-
Unassigned	-	-	-	-
Total fund balances	991,446	172,120	-	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,130,254	\$ 172,125	\$ -	-

(continued on next page)

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

	Capital Projects		
	Other Capital Projects Funds	Parks and Open Spaces Tax Projects Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 2,087,072	\$ 1,255,433	\$ 34,674,590
Investments	-	-	437,913
Receivables (net of allowance for uncollectibles)			
Property taxes	-	-	160,166
Accounts	-	-	155,413
Accrued interest	20,446	9,641	296,857
Leases	-	-	917,402
Settlements	-	-	5,329,108
Due from other governments	586,305	20	3,936,349
Cash and investments held by trustee - restricted	-	-	59,213
Prepaid items	-	-	24,759
Total assets	<u>\$ 2,693,823</u>	<u>\$ 1,265,094</u>	<u>\$ 45,991,770</u>
LIABILITIES			
Accounts payable	\$ 8,726	\$ -	\$ 2,555,987
Accrued payroll and employee benefits	-	-	278,330
Due to other funds	-	-	664,905
Deposits held for others	-	-	70,654
Unearned revenues	-	-	4,363,507
Total liabilities	<u>8,726</u>	<u>-</u>	<u>7,933,383</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	121,506
Unavailable revenue - intergovernmental	586,307	-	2,368,582
Unavailable revenue - settlements	-	-	5,124,761
Unavailable revenue - other	-	-	43,424
Deferred inflows related to leases	-	-	917,013
Total deferred inflows of resources	<u>586,307</u>	<u>-</u>	<u>8,575,286</u>
FUND BALANCES			
Nonspendable	-	-	24,759
Restricted	2,098,790	1,265,094	30,088,883
Unassigned	-	-	(630,541)
Total fund balances	<u>2,098,790</u>	<u>1,265,094</u>	<u>29,483,101</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 2,693,823</u>	 <u>\$ 1,265,094</u>	 <u>\$ 45,991,770</u>

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

	Special Revenue		
	Adult Probation Grants and Fees	Assessor Storage and Retrieval	Clerk of the Superior Court Grants and Fees
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	3,044,633	-	644
Charges for services	450,866	-	67,107
Investment earnings	39,554	-	3,832
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	3,535,053	-	71,583
EXPENDITURES			
Current:			
General government	-	14,554	67,067
Public safety	3,561,867	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	3,561,867	14,554	67,067
Excess (deficiency) of revenues over expenditures	(26,814)	(14,554)	4,516
OTHER FINANCING SOURCES (USES)			
Transfers in	495,954	38,488	13,364
Transfers out	-	-	-
Total other financing sources (uses)	495,954	38,488	13,364
Net change in fund balances	469,140	23,934	17,880
Fund balances, July 1, 2023	636,186	64,394	109,635
Fund balances, June 30, 2024	\$ 1,105,326	\$ 88,328	\$ 127,515

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

	Special Revenue		
	Community Development Grants & Fees	Conciliation Court	County Attorney Grants and Fees
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	1,182
Intergovernmental	38,994	1,922	897,794
Charges for services	-	43,220	26,258
Investment earnings	-	1,870	35,223
Contributions	-	-	-
Miscellaneous	-	2,300	7,522
Total revenues	<u>38,994</u>	<u>49,312</u>	<u>967,979</u>
EXPENDITURES			
Current:			
General government	38,994	63,689	872,299
Public safety	-	-	-
Sanitation	-	-	-
Health	-	-	101,980
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>38,994</u>	<u>63,689</u>	<u>974,279</u>
Excess (deficiency) of revenues over expenditures	-	(14,377)	(6,300)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	133,088
Transfers out	-	-	(2,500)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>130,588</u>
Net change in fund balances	-	(14,377)	124,288
Fund balances, July 1, 2023	-	56,836	1,689,105
Fund balances, June 30, 2024	<u>\$ -</u>	<u>\$ 42,459</u>	<u>\$ 1,813,393</u>

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

	Special Revenue		
	County Improvement		
	Districts-Special Revenue	County Library District	Elections Grants and Fees
REVENUES			
Property taxes	\$ -	\$ 5,976,367	\$ -
County sales taxes	-	-	-
Special assessments	10,612	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	-	-	57,244
Charges for services	-	-	-
Investment earnings	1,130	10,557	(61)
Contributions	-	4,658	-
Miscellaneous	-	-	-
Total revenues	<u>11,742</u>	<u>5,991,582</u>	<u>57,183</u>
EXPENDITURES			
Current:			
General government	-	-	48,828
Public safety	-	-	-
Sanitation	10,932	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	5,951,871	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>10,932</u>	<u>5,951,871</u>	<u>48,828</u>
Excess (deficiency) of revenues over expenditures	<u>810</u>	<u>39,711</u>	<u>8,355</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	1,000
Transfers out	-	(155,734)	-
Total other financing sources (uses)	<u>-</u>	<u>(155,734)</u>	<u>1,000</u>
Net change in fund balances	810	(116,023)	9,355
Fund balances, July 1, 2023	<u>30,527</u>	<u>588,602</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 31,337</u>	<u>\$ 472,579</u>	<u>\$ 9,355</u>

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

	Special Revenue		
	Emergency Services Grants	Facilities Grants and Fees	Health and Human Services Grants and Fees
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	363,105	3,250	4,449,355
Charges for services	-	1,879	943,795
Investment earnings	-	12	58,203
Contributions	-	-	153,624
Miscellaneous	-	8,652	15,156
Total revenues	363,105	13,793	5,620,133
EXPENDITURES			
Current:			
General government	-	4,426	794,124
Public safety	730,589	-	19,009
Sanitation	-	-	-
Health	-	-	536,215
Welfare	-	-	3,290,951
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	730,589	4,426	4,640,299
Excess (deficiency) of revenues over expenditures	(367,484)	9,367	979,834
OTHER FINANCING SOURCES (USES)			
Transfers in	363,065	-	92,325
Transfers out	(79)	-	(466)
Total other financing sources (uses)	362,986	-	91,859
Net change in fund balances	(4,498)	9,367	1,071,693
Fund balances, July 1, 2023	(341,476)	32,568	(30,250)
Fund balances, June 30, 2024	\$ (345,974)	\$ 41,935	\$ 1,041,443

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

	Special Revenue		
	Information Technology	Inmate Welfare	Jail Enhancement
	Grants and Fees		
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	466,577	-	208,520
Charges for services	-	91,782	-
Investment earnings	-	23,933	11,720
Contributions	-	-	-
Miscellaneous	-	77,347	-
Total revenues	466,577	193,062	220,240
EXPENDITURES			
Current:			
General government	685,971	-	-
Public safety	-	122,110	149,910
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	685,971	122,110	149,910
Excess (deficiency) of revenues over expenditures	(219,394)	70,952	70,330
OTHER FINANCING SOURCES (USES)			
Transfers in	50,347	-	-
Transfers out	-	-	-
Total other financing sources (uses)	50,347	-	-
Net change in fund balances	(169,047)	70,952	70,330
Fund balances, July 1, 2023	-	696,572	317,374
Fund balances, June 30, 2024	\$ (169,047)	\$ 767,524	\$ 387,704

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

	Special Revenue		
	Justice Courts Grants and Fees	Juvenile Court Grants and Fees	Legal Defender Grants and Fees
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	50,752	-	-
Intergovernmental	46,078	2,823,828	71,730
Charges for services	638,538	4,507	-
Investment earnings	55,638	46,909	415
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	791,006	2,875,244	72,145
EXPENDITURES			
Current:			
General government	283,778	-	76,677
Public safety	3,912	3,157,854	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	287,690	3,157,854	76,677
Excess (deficiency) of revenues over expenditures	503,316	(282,610)	(4,532)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	19,169	5,878
Transfers out	(290,410)	(709)	(5,923)
Total other financing sources (uses)	(290,410)	18,460	(45)
Net change in fund balances	212,906	(264,150)	(4,577)
Fund balances, July 1, 2023	1,320,683	874,921	164,541
Fund balances, June 30, 2024	\$ 1,533,589	\$ 610,771	\$ 159,964

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

	Special Revenue		
	Local Assistance and Tribal Consistency Fund	National Forest Fees	Other Special Revenue Funds
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	6,000,000	1,590,791	23,522
Charges for services	-	-	-
Investment earnings	235,043	217,005	185
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	6,235,043	1,807,796	23,707
EXPENDITURES			
Current:			
General government	6,259,181	-	20,204
Public safety	-	11,500	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	2,779
Culture and recreation	-	-	-
Education	-	1,088,157	-
Capital outlay	-	-	-
Total expenditures	6,259,181	1,099,657	22,983
Excess (deficiency) of revenues over expenditures	(24,138)	708,139	724
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	(614,497)	(4,809)
Total other financing sources (uses)	-	(614,497)	(4,809)
Net change in fund balances	(24,138)	93,642	(4,085)
Fund balances, July 1, 2023	(91,382)	5,542,906	24,600
Fund balances, June 30, 2024	\$ (115,520)	\$ 5,636,548	\$ 20,515

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

	Special Revenue		
	Parks and Recreation Grants and Fees	Public Defender Grants and Fees	Recorder Grants and Fees
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	1,346,398	928,090	178,092
Charges for services	1,220,737	-	82,736
Investment earnings	114,615	18,127	37,376
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	2,681,750	946,217	298,204
EXPENDITURES			
Current:			
General government	-	336,651	182,112
Public safety	-	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	790,702	-	-
Education	-	-	-
Capital outlay	-	-	-
Total expenditures	790,702	336,651	182,112
Excess (deficiency) of revenues over expenditures	1,891,048	609,566	116,092
OTHER FINANCING SOURCES (USES)			
Transfers in	67,047	52,906	-
Transfers out	(175,699)	(52,906)	(349,842)
Total other financing sources (uses)	(108,652)	-	(349,842)
Net change in fund balances	1,782,396	609,566	(233,750)
Fund balances, July 1, 2023	2,207,794	686,315	1,107,070
Fund balances, June 30, 2024	\$ 3,990,190	\$ 1,295,881	\$ 873,320

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

	Special Revenue		
	School Superintendent Grants and Fees	Sheriff Grants and Fees	Solid Waste
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Intergovernmental	8,450,833	2,751,582	325,596
Charges for services	304,804	53,503	7,970
Investment earnings	134,338	23,692	-
Contributions	37,207	-	-
Miscellaneous	118,929	-	2,982
Total revenues	9,046,111	2,828,777	336,548
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	2,867,832	-
Sanitation	-	-	475,971
Health	-	79,074	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	8,050,715	-	-
Capital outlay	-	-	-
Total expenditures	8,050,715	2,946,906	475,971
Excess (deficiency) of revenues over expenditures	995,396	(118,129)	(139,423)
OTHER FINANCING SOURCES (USES)			
Transfers in	3,500	265,100	139,302
Transfers out	-	(1,132)	-
Total other financing sources (uses)	3,500	263,968	139,302
Net change in fund balances	998,896	145,839	(121)
Fund balances, July 1, 2023	3,820,200	571,581	121
Fund balances, June 30, 2024	\$ 4,819,096	\$ 717,420	\$ -

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

	Special Revenue		Capital Projects
	Superior Court Grants and Fees	Taxpayer Information Fund	County Improvement Districts-Capital Projects
REVENUES			
Property taxes	\$ -	\$ -	\$ -
County sales taxes	-	-	-
Special assessments	-	-	-
Licenses and permits	-	-	-
Fines and forfeits	32,076	-	-
Intergovernmental	338,465	-	-
Charges for services	222,563	21,059	-
Investment earnings	24,378	5,695	-
Contributions	5,000	-	-
Miscellaneous	1,231	-	-
Total revenues	623,713	26,754	-
EXPENDITURES			
Current:			
General government	1,065,277	10,011	-
Public safety	-	-	-
Sanitation	-	-	-
Health	-	-	-
Welfare	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	1,920
Total expenditures	1,065,277	10,011	1,920
Excess (deficiency) of revenues over expenditures	(441,564)	16,743	(1,920)
OTHER FINANCING SOURCES (USES)			
Transfers in	557,223	-	-
Transfers out	(13,364)	-	-
Total other financing sources (uses)	543,859	-	-
Net change in fund balances	102,295	16,743	(1,920)
Fund balances, July 1, 2023	889,151	155,377	1,920
Fund balances, June 30, 2024	\$ 991,446	\$ 172,120	\$ -

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

	Capital Projects		Total Governmental Funds
	Other Capital Projects Funds	Parks and Open Spaces Tax Projects Fund	
REVENUES			
Property taxes	\$ -	\$ -	\$ 5,976,367
County sales taxes	-	700	700
Special assessments	-	-	10,612
Licenses and permits	2,300	-	2,300
Fines and forfeits	-	-	84,010
Intergovernmental	-	281,860	34,688,903
Charges for services	-	-	4,181,324
Investment earnings	102,513	34,263	1,236,165
Contributions	-	-	200,489
Miscellaneous	-	986	235,105
Total revenues	104,813	317,809	46,615,975
EXPENDITURES			
Current:			
General government	-	-	10,823,843
Public safety	-	-	10,624,583
Sanitation	-	-	486,903
Health	-	-	717,269
Welfare	-	-	3,293,730
Culture and recreation	-	-	6,742,573
Education	-	-	9,138,872
Capital outlay	602,643	-	604,563
Total expenditures	602,643	-	42,432,336
Excess (deficiency) of revenues over expenditures	(497,830)	317,809	4,183,639
OTHER FINANCING SOURCES (USES)			
Transfers in	15,192	33,000	2,345,948
Transfers out	(72,014)	(10,869)	(1,750,953)
Total other financing sources (uses)	(56,822)	22,131	594,995
Net change in fund balances	(554,652)	339,940	4,778,634
Fund balances, July 1, 2023	2,653,442	925,154	24,704,467
Fund balances, June 30, 2024	\$ 2,098,790	\$ 1,265,094	\$ 29,483,101

**OTHER SUPPLEMENTARY INFORMATION:
BUDGETARY COMPARISON SCHEDULES
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL**



Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Fund
Adult Probation Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 2,783,156	\$ 3,055,265	\$ 3,044,633	\$ (10,632)
Charges for services	495,000	495,000	450,866	(44,134)
Investment earnings	8,200	8,831	39,554	30,723
Total revenues	<u>3,286,356</u>	<u>3,559,096</u>	<u>3,535,053</u>	<u>(24,043)</u>
EXPENDITURES				
Current:				
Public Safety	4,018,821	4,269,868	3,561,867	708,001
Total expenditures	<u>4,018,821</u>	<u>4,269,868</u>	<u>3,561,867</u>	<u>708,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(732,465)</u>	<u>(710,772)</u>	<u>(26,814)</u>	<u>683,958</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,023,644	495,954	495,954	-
Total other financing sources (uses)	<u>1,023,644</u>	<u>495,954</u>	<u>495,954</u>	<u>-</u>
Net change in fund balances	291,179	(214,818)	469,140	683,958
Fund balances, July 1, 2023	<u>636,186</u>	<u>636,186</u>	<u>636,186</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 927,365</u>	<u>\$ 421,368</u>	<u>\$ 1,105,326</u>	<u>\$ 683,958</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Fund
Assessor Storage and Retrieval
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance to Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current:				
General government	87,250	87,250	14,554	72,696
Total expenditures	87,250	87,250	14,554	72,696
Excess (deficiency) of revenues over (under) expenditures	(87,250)	(87,250)	(14,554)	(72,696)
OTHER FINANCING SOURCES (USES)				
Transfers in	35,000	38,488	38,488	-
Total other financing sources (uses)	35,000	38,488	38,488	-
Net change in fund balances	(52,250)	(48,762)	23,934	72,696
Fund balances, July 1, 2023	64,394	64,394	64,394	-
Fund balances, June 30, 2024	\$ 12,144	\$ 15,632	\$ 88,328	\$ 72,696

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Clerk of the Superior Court Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fees, fines and forfeits	\$ 45,363	\$ 45,363	\$ -	\$ (45,363)
Intergovernmental	11,100	11,100	644	(10,456)
Charges for services	56,000	56,000	67,107	11,107
Investment earnings	(1,195)	(1,195)	3,832	5,027
Total revenues	<u>111,268</u>	<u>111,268</u>	<u>71,583</u>	<u>(39,685)</u>
EXPENDITURES				
Current:				
General government	<u>127,584</u>	<u>131,320</u>	<u>67,067</u>	<u>64,253</u>
Total expenditures	<u>127,584</u>	<u>131,320</u>	<u>67,067</u>	<u>64,253</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,316)</u>	<u>(20,052)</u>	<u>4,516</u>	<u>24,568</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>18,420</u>	<u>13,364</u>	<u>13,364</u>	<u>-</u>
Total other financing sources (uses)	<u>18,420</u>	<u>13,364</u>	<u>13,364</u>	<u>-</u>
Net change in fund balances	2,104	(6,688)	17,880	24,568
Fund balances, July 1, 2023	<u>109,635</u>	<u>109,635</u>	<u>109,635</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 111,739</u>	<u>\$ 102,947</u>	<u>\$ 127,515</u>	<u>\$ 24,568</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Community Development Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 501,000	\$ 130,897	\$ 38,994	\$ (91,903)
Total revenues	<u>501,000</u>	<u>130,897</u>	<u>38,994</u>	<u>(91,903)</u>
EXPENDITURES				
Current:				
General government	501,000	130,897	38,994	91,903
Total expenditures	<u>501,000</u>	<u>130,897</u>	<u>38,994</u>	<u>91,903</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances, July 1, 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Conciliation Court
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 10,000	\$ 10,000	\$ 1,922	\$ (8,078)
Charges for services	47,500	47,500	43,220	(4,280)
Investment earnings	200	200	1,870	1,670
Miscellaneous	6,500	6,500	2,300	(4,200)
Total revenues	<u>64,200</u>	<u>64,200</u>	<u>49,312</u>	<u>(14,888)</u>
EXPENDITURES				
Current:				
General government	81,844	81,844	63,689	18,155
Total expenditures	<u>81,844</u>	<u>81,844</u>	<u>63,689</u>	<u>18,155</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,644)</u>	<u>(17,644)</u>	<u>(14,377)</u>	<u>3,267</u>
Net change in fund balances	(17,644)	(17,644)	(14,377)	3,267
Fund balances, July 1, 2023	<u>56,836</u>	<u>56,836</u>	<u>56,836</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 39,192</u>	<u>\$ 39,192</u>	<u>\$ 42,459</u>	<u>\$ 3,267</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
County Attorney Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fees, fines and forfeits	\$ 505,000	\$ 505,000	\$ 1,182	\$ (503,818)
Intergovernmental	1,220,740	2,812,721	897,794	(1,914,927)
Charges for services	24,000	24,000	26,258	2,258
Investment earnings	13,230	13,230	35,223	21,993
Miscellaneous Revenue	-	-	7,522	7,522
Total revenues	<u>1,762,970</u>	<u>3,354,951</u>	<u>967,979</u>	<u>(2,386,972)</u>
EXPENDITURES				
Current:				
General government	1,835,912	2,985,031	872,299	2,112,732
Health	148,872	606,550	101,980	504,570
Total expenditures	<u>1,984,784</u>	<u>3,591,581</u>	<u>974,279</u>	<u>2,617,302</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(221,814)</u>	<u>(236,630)</u>	<u>(6,300)</u>	<u>230,330</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	109,149	133,088	133,088	-
Transfers out	-	(2,500)	(2,500)	-
Total other financing sources (uses)	<u>109,149</u>	<u>130,588</u>	<u>130,588</u>	<u>-</u>
Net change in fund balances	(112,665)	(106,042)	124,288	230,330
Fund balances, July 1, 2023	<u>1,689,105</u>	<u>1,689,105</u>	<u>1,689,105</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 1,576,440</u>	<u>\$ 1,583,063</u>	<u>\$ 1,813,393</u>	<u>\$ 230,330</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
County Improvement Districts – Special Revenue
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment earnings	\$ 200	\$ 200	\$ 1,130	\$ 930
Special assessments	11,400	11,400	10,612	(788)
Total revenues	<u>11,600</u>	<u>11,600</u>	<u>11,742</u>	<u>142</u>
EXPENDITURES				
Current:				
Sanitation	11,400	11,400	10,932	468
Total expenditures	<u>11,400</u>	<u>11,400</u>	<u>10,932</u>	<u>468</u>
Excess (deficiency) of revenues over (under) expenditures	<u>200</u>	<u>200</u>	<u>810</u>	<u>610</u>
Net change in fund balances	200	200	810	610
Fund balances, July 1, 2023	<u>30,527</u>	<u>30,527</u>	<u>30,527</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 30,727</u>	<u>\$ 30,727</u>	<u>\$ 31,337</u>	<u>\$ 610</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
County Library District
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 5,985,842	\$ 5,985,842	\$ 5,976,367	\$ (9,475)
Investment earnings	7,500	7,500	10,557	3,057
Contributions	-	-	4,658	4,658
Total revenues	<u>5,993,342</u>	<u>5,993,342</u>	<u>5,991,582</u>	<u>(1,760)</u>
EXPENDITURES				
Current:				
Culture and recreation	<u>6,042,524</u>	<u>6,042,524</u>	<u>5,951,871</u>	<u>90,653</u>
Total expenditures	<u>6,042,524</u>	<u>6,042,524</u>	<u>5,951,871</u>	<u>90,653</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(49,182)</u>	<u>(49,182)</u>	<u>39,711</u>	<u>88,893</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(155,734)</u>	<u>(155,734)</u>	<u>(155,734)</u>	<u>-</u>
Total other financing sources (uses)	<u>(155,734)</u>	<u>(155,734)</u>	<u>(155,734)</u>	<u>-</u>
Net change in fund balances	(204,916)	(204,916)	(116,023)	88,893
Fund balances, July 1, 2023	<u>588,602</u>	<u>588,602</u>	<u>588,602</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 383,686</u>	<u>\$ 383,686</u>	<u>\$ 472,579</u>	<u>\$ 88,893</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Elections Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ -	\$ 57,344	\$ 57,244	\$ (100)
Investment earnings	-	-	(61)	(61)
Total revenues	<u>-</u>	<u>57,344</u>	<u>57,183</u>	<u>(161)</u>
EXPENDITURES				
Current:				
General Government Expenditures	-	58,344	48,828	9,516
Total expenditures	<u>-</u>	<u>58,344</u>	<u>48,828</u>	<u>9,516</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(1,000)</u>	<u>8,355</u>	<u>9,355</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,000	1,000	-
Total other financing sources (uses)	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Net change in fund balances	-	-	9,355	9,355
Fund balances, July 1, 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,355</u>	<u>\$ 9,355</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Emergency Services Grants
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 5,411,755	\$ 5,438,330	\$ 363,105	\$ (5,075,225)
Total revenues	<u>5,411,755</u>	<u>5,438,330</u>	<u>363,105</u>	<u>(5,075,225)</u>
EXPENDITURES				
Current:				
Public Safety	5,799,029	5,845,918	730,589	5,115,329
Total expenditures	<u>5,799,029</u>	<u>5,845,918</u>	<u>730,589</u>	<u>5,115,329</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(387,274)</u>	<u>(407,588)</u>	<u>(367,484)</u>	<u>40,104</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	380,052	363,065	363,065	-
Transfers out	-	(79)	(79)	-
Total other financing sources (uses)	<u>380,052</u>	<u>362,986</u>	<u>362,986</u>	<u>-</u>
Net change in fund balances	(7,222)	(44,602)	(4,498)	40,104
Fund balances, July 1, 2023	<u>(341,476)</u>	<u>(341,476)</u>	<u>(341,476)</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ (348,698)</u>	<u>\$ (386,078)</u>	<u>\$ (345,974)</u>	<u>\$ 40,104</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Facilities Grants and Fees
For the Year Ended June 30, 2024

REVENUES	Budgeted Amounts		Actual	Variance to Final Budget
	Original	Final		
Intergovernmental	\$ -	\$ 573,615	\$ 3,250	\$ (570,365)
Charges for services	-	1,680	1,879	199
Investment earnings	-	-	12	12
Miscellaneous	-	5,000	8,652	3,652
Total revenues	-	580,295	13,793	(566,502)
EXPENDITURES				
Current:				
General government	17,000	597,295	4,426	592,869
Total expenditures	17,000	597,295	4,426	592,869
Excess (deficiency) of revenues over (under) expenditures	(17,000)	(17,000)	9,367	26,367
Net change in fund balances	(17,000)	(17,000)	9,367	26,367
Fund balances, July 1, 2023	32,568	32,568	32,568	-
Fund balances, June 30, 2024	\$ 15,568	\$ 15,568	\$ 41,935	\$ 26,367

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Health and Human Services Grants and Fees
For the Year Ended June 30, 2024

REVENUES	Budgeted Amounts		Actual	Variance to Final Budget
	Original	Final		
Intergovernmental	\$ 2,756,141	\$ 6,543,987	\$ 4,449,355	\$ (2,094,632)
Charges for services	42,750	42,750	943,795	901,045
Investment earnings	12,000	2,000	58,203	56,203
Contributions	452,485	455,106	153,624	(301,482)
Miscellaneous	6,000	15,000	15,156	156
Total revenues	<u>3,269,376</u>	<u>7,058,843</u>	<u>5,620,133</u>	<u>(1,438,710)</u>
EXPENDITURES				
Current:				
General government	602,327	1,280,306	794,124	486,182
Health	1,740,941	1,355,294	536,215	819,079
Public Safety	156,090	19,688	19,009	679
Welfare	3,787,749	6,315,703	3,290,951	3,024,752
Total expenditures	<u>6,287,107</u>	<u>8,970,991</u>	<u>4,640,299</u>	<u>4,330,692</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,017,731)</u>	<u>(1,912,148)</u>	<u>979,834</u>	<u>2,891,982</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	1,000	1,000	-	(1,000)
Transfers in	1,492,300	92,325	92,325	-
Transfers out	-	(466)	(466)	-
Total other financing sources (uses)	<u>1,493,300</u>	<u>92,859</u>	<u>91,859</u>	<u>(1,000)</u>
Net change in fund balances	(1,524,431)	(1,819,289)	1,071,693	2,890,982
Fund balances, July 1, 2023	<u>(30,250)</u>	<u>(30,250)</u>	<u>(30,250)</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ (1,554,681)</u>	<u>\$ (1,849,539)</u>	<u>\$ 1,041,443</u>	<u>\$ 2,890,982</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Information Technology Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ -	\$ 1,000,000	\$ 466,577	\$ (533,423)
Total revenues	-	1,000,000	466,577	(533,423)
EXPENDITURES				
Current:				
General government	-	1,235,581	685,971	549,610
Total expenditures	-	1,235,581	685,971	549,610
Excess (deficiency) of revenues over (under) expenditures	-	(235,581)	(219,394)	16,187
OTHER FINANCING SOURCES (USES)				
Transfers in	-	50,347	50,347	-
Total other financing sources (uses)	-	50,347	50,347	-
Net change in fund balances	-	(185,234)	(169,047)	16,187
Fund balances, July 1, 2023	-	-	-	-
Fund balances, June 30, 2024	<u>\$ -</u>	<u>\$ (185,234)</u>	<u>\$ (169,047)</u>	<u>\$ 16,187</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Inmate Welfare
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 140,000	\$ 140,000	\$ 91,782	\$ (48,218)
Investment earnings	4,000	4,000	23,933	19,933
Miscellaneous	130,250	130,250	77,347	(52,903)
Total revenues	<u>274,250</u>	<u>274,250</u>	<u>193,062</u>	<u>(81,188)</u>
EXPENDITURES				
Current:				
Public Safety	449,414	449,414	122,110	327,304
Total expenditures	<u>449,414</u>	<u>449,414</u>	<u>122,110</u>	<u>327,304</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(175,164)</u>	<u>(175,164)</u>	<u>70,952</u>	<u>246,116</u>
Net change in fund balances	(175,164)	(175,164)	70,952	246,116
Fund balances, July 1, 2023	<u>696,572</u>	<u>696,572</u>	<u>696,572</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 521,408</u>	<u>\$ 521,408</u>	<u>\$ 767,524</u>	<u>\$ 246,116</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Jail Enhancement
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 200,000	\$ 200,000	\$ 208,520	\$ 8,520
Investment earnings	2,500	2,500	11,720	9,220
Total revenues	<u>202,500</u>	<u>202,500</u>	<u>220,240</u>	<u>17,740</u>
EXPENDITURES				
Current:				
Public Safety	420,039	420,039	149,910	270,129
Total expenditures	<u>420,039</u>	<u>420,039</u>	<u>149,910</u>	<u>270,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(217,539)</u>	<u>(217,539)</u>	<u>70,330</u>	<u>287,869</u>
Net change in fund balances	(217,539)	(217,539)	70,330	287,869
Fund balances, July 1, 2023	<u>317,374</u>	<u>317,374</u>	<u>317,374</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 99,835</u>	<u>\$ 99,835</u>	<u>\$ 387,704</u>	<u>\$ 287,869</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Justice Courts Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fees, fines and forfeits	\$ 60,650	\$ 60,650	\$ 50,752	\$ (9,898)
Intergovernmental	-	88,746	46,078	(42,668)
Charges for services	614,530	614,530	638,538	24,008
Investment earnings	7,820	7,820	55,638	47,818
Total revenues	<u>683,000</u>	<u>771,746</u>	<u>791,006</u>	<u>19,260</u>
EXPENDITURES				
Current:				
General government	687,029	738,213	283,778	454,435
Public safety	-	37,562	3,912	33,650
Total expenditures	<u>687,029</u>	<u>775,775</u>	<u>287,690</u>	<u>488,085</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,029)</u>	<u>(4,029)</u>	<u>503,316</u>	<u>507,345</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(331,645)</u>	<u>(290,410)</u>	<u>(290,410)</u>	<u>-</u>
Total other financing sources (uses)	<u>(331,645)</u>	<u>(290,410)</u>	<u>(290,410)</u>	<u>-</u>
Net change in fund balances	(335,674)	(294,439)	212,906	507,345
Fund balances, July 1, 2023	<u>1,320,683</u>	<u>1,320,683</u>	<u>1,320,683</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 985,009</u>	<u>\$ 1,026,244</u>	<u>\$ 1,533,589</u>	<u>\$ 507,345</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Juvenile Court Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 2,785,591	\$ 3,256,972	\$ 2,823,828	\$ (433,144)
Charges for services	35,000	35,000	4,507	(30,493)
Investment earnings	4,600	4,600	46,909	42,309
Total revenues	<u>2,825,191</u>	<u>3,296,572</u>	<u>2,875,244</u>	<u>(421,328)</u>
EXPENDITURES				
Current:				
Public Safety	<u>3,388,213</u>	<u>3,703,183</u>	<u>3,157,854</u>	<u>545,329</u>
Total expenditures	<u>3,388,213</u>	<u>3,703,183</u>	<u>3,157,854</u>	<u>545,329</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(563,022)</u>	<u>(406,611)</u>	<u>(282,610)</u>	<u>124,001</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	285,159	19,169	19,169	-
Transfers out	<u>-</u>	<u>(710)</u>	<u>(709)</u>	<u>(1)</u>
Total other financing sources (uses)	<u>285,159</u>	<u>18,459</u>	<u>18,460</u>	<u>1</u>
Net change in fund balances	(277,863)	(388,152)	(264,150)	124,002
Fund balances, July 1, 2023	<u>874,921</u>	<u>874,921</u>	<u>874,921</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 597,058</u>	<u>\$ 486,769</u>	<u>\$ 610,771</u>	<u>\$ 124,002</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Legal Defender Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 67,200	\$ 67,200	\$ 71,730	\$ 4,530
Investment earnings	60	60	415	355
Total revenues	<u>67,260</u>	<u>67,260</u>	<u>72,145</u>	<u>4,885</u>
EXPENDITURES				
Current:				
General government	<u>118,758</u>	<u>118,758</u>	<u>76,677</u>	<u>42,081</u>
Total expenditures	<u>118,758</u>	<u>118,758</u>	<u>76,677</u>	<u>42,081</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,498)</u>	<u>(51,498)</u>	<u>(4,532)</u>	<u>46,966</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,000	5,878	5,878	-
Transfers out	<u>(7,020)</u>	<u>(5,923)</u>	<u>(5,923)</u>	<u>-</u>
Total other financing sources (uses)	<u>(20)</u>	<u>(45)</u>	<u>(45)</u>	<u>-</u>
Net change in fund balances	(51,518)	(51,543)	(4,577)	46,966
Fund balances, July 1, 2023	<u>164,541</u>	<u>164,541</u>	<u>164,541</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 113,023</u>	<u>\$ 112,998</u>	<u>\$ 159,964</u>	<u>\$ 46,966</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Local Assistance and Tribal Consistency Fund
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ -
Investment earnings	50,000	50,000	235,043	185,043
Total revenues	<u>6,050,000</u>	<u>6,050,000</u>	<u>6,235,043</u>	<u>185,043</u>
EXPENDITURES				
Current:				
General government	12,000,000	12,259,181	6,259,181	6,000,000
Total expenditures	<u>12,000,000</u>	<u>12,259,181</u>	<u>6,259,181</u>	<u>6,000,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,950,000)</u>	<u>(6,209,181)</u>	<u>(24,138)</u>	<u>6,185,043</u>
Net change in fund balances	(5,950,000)	(6,209,181)	(24,138)	6,185,043
Fund balances, July 1, 2023	<u>(91,382)</u>	<u>(91,382)</u>	<u>(91,382)</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ (6,041,382)</u>	<u>\$ (6,300,563)</u>	<u>\$ (115,520)</u>	<u>\$ 6,185,043</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
National Forest Fees
For the Year Ended June 30, 2024

REVENUES	Budgeted Amounts		Actual	Variance to Final Budget
	Original	Final		
Intergovernmental	\$ -	\$ 195,076	\$ 1,590,791	\$ 1,395,715
Investment earnings	21,000	21,000	217,005	196,005
Total revenues	21,000	216,076	1,807,796	1,591,720
EXPENDITURES				
Current:				
Education	1,797,023	1,797,023	1,088,157	708,866
Public Safety	450,000	450,000	11,500	438,500
Total expenditures	2,247,023	2,247,023	1,099,657	1,147,366
Excess (deficiency) of revenues over (under) expenditures	(2,226,023)	(2,030,947)	708,139	2,739,086
OTHER FINANCING SOURCES (USES)				
Transfers out	(573,299)	(614,497)	(614,497)	-
Total other financing sources (uses)	(573,299)	(614,497)	(614,497)	-
Net change in fund balances	(2,799,322)	(2,645,444)	93,642	2,739,086
Fund balances, July 1, 2023	5,542,906	5,542,906	5,542,906	-
Fund balances, June 30, 2024	\$ 2,743,584	\$ 2,897,462	\$ 5,636,548	\$ 2,739,086

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Other Special Revenue Funds
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ -	\$ 70,744	\$ 23,522	\$ (47,222)
Investment earnings	-	-	185	185
Total revenues	<u>-</u>	<u>70,744</u>	<u>23,707</u>	<u>(47,037)</u>
EXPENDITURES				
Current:				
General government	23,750	44,494	20,204	24,290
Welfare	-	50,000	2,779	47,221
Total expenditures	<u>23,750</u>	<u>94,494</u>	<u>22,983</u>	<u>71,511</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,750)</u>	<u>(23,750)</u>	<u>724</u>	<u>24,474</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	23,750	-	-	-
Transfers out	-	(4,809)	(4,809)	-
Total other financing sources (uses)	<u>23,750</u>	<u>(4,809)</u>	<u>(4,809)</u>	<u>-</u>
Net change in fund balances	-	(28,559)	(4,085)	24,474
Fund balances, July 1, 2023	<u>24,600</u>	<u>24,600</u>	<u>24,600</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 24,600</u>	<u>\$ (3,959)</u>	<u>\$ 20,515</u>	<u>\$ 24,474</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Parks and Recreation Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 1,006,510	\$ 1,451,019	\$ 1,346,398	\$ (104,621)
Charges for services	825,950	825,950	1,220,737	394,787
Investment earnings	1,000	1,000	114,615	113,615
Total revenues	<u>1,833,460</u>	<u>2,277,969</u>	<u>2,681,750</u>	<u>403,781</u>
EXPENDITURES				
Current:				
Culture and recreation	<u>1,462,112</u>	<u>1,043,068</u>	<u>790,702</u>	<u>252,366</u>
Total expenditures	<u>1,462,112</u>	<u>1,043,068</u>	<u>790,702</u>	<u>252,366</u>
Excess (deficiency) of revenues over (under) expenditures	<u>371,348</u>	<u>1,234,901</u>	<u>1,891,048</u>	<u>656,417</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	67,047	67,047	-
Transfers out	<u>(1,385,536)</u>	<u>(175,699)</u>	<u>(175,699)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,385,536)</u>	<u>(108,652)</u>	<u>(108,652)</u>	<u>-</u>
Net change in fund balances	(1,014,188)	1,126,249	1,782,396	656,147
Fund balances, July 1, 2023	<u>2,207,794</u>	<u>2,207,794</u>	<u>2,207,794</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 1,193,606</u>	<u>\$ 3,334,043</u>	<u>\$ 3,990,190</u>	<u>\$ 656,147</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Public Defender Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 637,648	\$ 637,648	\$ 928,090	\$ 290,442
Investment earnings	500	500	18,127	17,627
Total revenues	<u>638,148</u>	<u>638,148</u>	<u>946,217</u>	<u>308,069</u>
EXPENDITURES				
Current:				
General government	497,830	497,830	336,651	161,179
Total expenditures	<u>497,830</u>	<u>497,830</u>	<u>336,651</u>	<u>161,179</u>
Excess (deficiency) of revenues over (under) expenditures	<u>140,318</u>	<u>140,318</u>	<u>609,566</u>	<u>469,248</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	55,000	52,906	52,906	-
Transfers out	<u>(55,000)</u>	<u>(52,906)</u>	<u>(52,906)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	140,318	140,318	609,566	469,248
Fund balances, July 1, 2023	<u>686,315</u>	<u>686,315</u>	<u>686,315</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 826,633</u>	<u>\$ 826,633</u>	<u>\$ 1,295,881</u>	<u>\$ 469,248</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Recorder Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 32,000	\$ 49,000	\$ 178,092	\$ 129,092
Charges for services	130,000	130,000	82,736	(47,264)
Investment earnings	4,000	4,000	37,376	33,376
Total revenues	<u>166,000</u>	<u>183,000</u>	<u>298,204</u>	<u>115,204</u>
EXPENDITURES				
Current:				
General government	571,818	609,826	182,112	427,714
Total expenditures	<u>571,818</u>	<u>609,826</u>	<u>182,112</u>	<u>427,714</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(405,818)</u>	<u>(426,826)</u>	<u>116,092</u>	<u>542,918</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(400,000)	(349,842)	(349,842)	-
Total other financing sources (uses)	<u>(400,000)</u>	<u>(349,842)</u>	<u>(349,842)</u>	<u>-</u>
Net change in fund balances	(805,818)	(776,668)	(233,750)	542,918
Fund balances, July 1, 2023	<u>1,107,070</u>	<u>1,107,070</u>	<u>1,107,070</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 301,252</u>	<u>\$ 330,402</u>	<u>\$ 873,320</u>	<u>\$ 542,918</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
School Superintendent Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 16,014,414	\$ 16,175,734	\$ 8,450,833	\$ (7,724,901)
Charges for services	329,000	329,000	304,804	(24,196)
Investment earnings	42,000	42,000	134,338	92,338
Contributions	37,977	37,977	37,207	(770)
Miscellaneous	60,000	60,000	118,929	58,929
Total revenues	<u>16,483,391</u>	<u>16,644,711</u>	<u>9,046,111</u>	<u>(7,598,600)</u>
EXPENDITURES				
Current:				
Education	<u>16,767,591</u>	<u>17,471,380</u>	<u>8,050,715</u>	<u>9,420,665</u>
Total expenditures	<u>16,767,591</u>	<u>17,471,380</u>	<u>8,050,715</u>	<u>9,420,665</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(284,200)</u>	<u>(826,669)</u>	<u>995,396</u>	<u>1,822,065</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>-</u>
Net change in fund balances	(284,200)	(823,169)	998,896	1,822,065
Fund balances, July 1, 2023	<u>3,820,200</u>	<u>3,820,200</u>	<u>3,820,200</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 3,536,000</u>	<u>\$ 2,997,031</u>	<u>\$ 4,819,096</u>	<u>\$ 1,822,065</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Sheriff Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 1,954,391	\$ 3,589,781	\$ 2,751,582	\$ (838,199)
Charges for services	212,168	252,168	53,503	(198,665)
Investment earnings	1,600	1,600	23,692	22,092
Contributions	5,000	5,000	-	(5,000)
Total revenues	<u>2,173,159</u>	<u>3,848,549</u>	<u>2,828,777</u>	<u>(1,019,772)</u>
EXPENDITURES				
Current:				
Health	-	153,503	79,074	74,429
Public Safety	<u>2,175,776</u>	<u>4,408,606</u>	<u>2,867,832</u>	<u>1,540,774</u>
Total expenditures	<u>2,175,776</u>	<u>4,562,109</u>	<u>2,946,906</u>	<u>1,615,203</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,617)</u>	<u>(713,560)</u>	<u>(118,129)</u>	<u>595,431</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	17,990	527,700	265,100	(262,600)
Transfers out	<u>-</u>	<u>(1,132)</u>	<u>(1,132)</u>	<u>-</u>
Total other financing sources (uses)	<u>17,990</u>	<u>526,568</u>	<u>263,968</u>	<u>(262,600)</u>
Net change in fund balances	15,373	(186,992)	145,839	332,831
Fund balances, July 1, 2023	<u>571,581</u>	<u>571,581</u>	<u>571,581</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 586,954</u>	<u>\$ 384,589</u>	<u>\$ 717,420</u>	<u>\$ 332,831</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Solid Waste
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 230,000	\$ 230,000	\$ 325,596	\$ 95,596
Charges for services	49,000	49,000	7,970	(41,030)
Miscellaneous	-	-	2,982	2,982
Total revenues	<u>279,000</u>	<u>279,000</u>	<u>336,548</u>	<u>57,548</u>
EXPENDITURES				
Current:				
Sanitation	485,740	485,740	475,971	9,769
Total expenditures	<u>485,740</u>	<u>485,740</u>	<u>475,971</u>	<u>9,769</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(206,740)</u>	<u>(206,740)</u>	<u>(139,423)</u>	<u>67,317</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	206,740	139,302	139,302	-
Total other financing sources (uses)	<u>206,740</u>	<u>139,302</u>	<u>139,302</u>	<u>-</u>
Net change in fund balances	-	(67,438)	(121)	67,317
Fund balances, July 1, 2023	<u>121</u>	<u>121</u>	<u>121</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 121</u>	<u>\$ (67,317)</u>	<u>\$ -</u>	<u>\$ 67,317</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Superior Court Grants and Fees
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fees, fines and forfeits	\$ 30,000	\$ 30,000	\$ 32,076	\$ 2,076
Intergovernmental	342,037	531,199	338,465	(192,734)
Charges for services	207,500	207,500	222,563	15,063
Investment earnings	1,400	1,400	24,378	22,978
Contributions	7,516	12,516	5,000	(7,516)
Miscellaneous	1,500	1,500	1,231	(269)
Total revenues	<u>589,953</u>	<u>784,115</u>	<u>623,713</u>	<u>(160,402)</u>
EXPENDITURES				
Current:				
General government	<u>1,346,875</u>	<u>1,558,418</u>	<u>1,065,277</u>	<u>493,141</u>
Total expenditures	<u>1,346,875</u>	<u>1,558,418</u>	<u>1,065,277</u>	<u>493,141</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(756,922)</u>	<u>(774,303)</u>	<u>(441,564)</u>	<u>332,739</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	580,907	557,223	557,223	-
Transfers out	<u>(18,420)</u>	<u>(13,364)</u>	<u>(13,364)</u>	<u>-</u>
Total other financing sources (uses)	<u>562,487</u>	<u>543,859</u>	<u>543,859</u>	<u>-</u>
Net change in fund balances	(194,435)	(230,444)	102,295	332,739
Fund balances, July 1, 2023	<u>889,151</u>	<u>889,151</u>	<u>889,151</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 694,716</u>	<u>\$ 658,707</u>	<u>\$ 991,446</u>	<u>\$ 332,739</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Special Revenue Funds
Taxpayer Information Fund
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 16,500	\$ 16,500	\$ 21,059	\$ 4,559
Investment earnings	1,250	1,250	5,695	4,445
Total revenues	<u>17,750</u>	<u>17,750</u>	<u>26,754</u>	<u>9,004</u>
EXPENDITURES				
Current:				
General government	<u>31,000</u>	<u>31,000</u>	<u>10,011</u>	<u>20,989</u>
Total expenditures	<u>31,000</u>	<u>31,000</u>	<u>10,011</u>	<u>20,989</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,250)</u>	<u>(13,250)</u>	<u>16,743</u>	<u>29,993</u>
Net change in fund balances	(13,250)	(13,250)	16,743	29,993
Fund balances, July 1, 2023	<u>155,377</u>	<u>155,377</u>	<u>155,377</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 142,127</u>	<u>\$ 142,127</u>	<u>\$ 172,120</u>	<u>\$ 29,993</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Capital Project Funds
Capital Improvement Plan Fund
Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment earnings	\$ -	\$ -	\$ 3,221,355	\$ 3,221,355
Total revenues	<u>-</u>	<u>-</u>	<u>3,221,355</u>	<u>3,221,355</u>
EXPENDITURES				
Capital Outlay:				
Board of Supervisors	-	7,185	7,185	-
Community Development	96,100	96,100	73,340	22,760
County Administration	400,000	442,646	348,118	94,528
County Attorney	-	78,779	75,767	3,012
Emergency Management	377,849	377,849	180,537	197,312
Facilities	6,679,461	6,702,594	2,678,156	4,024,438
Finance	150,000	158,271	93,765	64,506
Information Technology	2,388,193	2,278,185	431,817	1,846,368
Non-Departmental	1,500,000	1,500,000	1,400	1,498,600
Page Justice Court	27,500	27,500	5,481	22,019
Parks and Recreation	3,135,296	3,122,075	136,873	2,985,202
Public Works	32,370,026	41,475,389	25,137,932	16,337,457
School Superintendent	70,750	70,750	70,509	241
Sheriff	1,721,577	1,567,740	695,354	872,386
Total capital outlay:	<u>48,916,752</u>	<u>57,905,063</u>	<u>29,936,234</u>	<u>27,968,829</u>
Total expenditures	<u>48,916,752</u>	<u>57,905,063</u>	<u>29,936,234</u>	<u>27,968,829</u>
Excess (deficiency) of revenues over expenditures	(48,916,752)	(57,905,063)	(26,714,879)	31,190,184
OTHER FINANCING SOURCES (USES)				
Bonds issuance Proceeds	48,916,752	48,916,752	-	(48,916,752)
Transfers out	-	-	(24,349,053)	(24,349,053)
Total other financing sources (uses)	48,916,752	48,916,752	(24,349,053)	(73,265,805)
Net change in fund balances	-	(8,988,311)	(51,063,932)	(42,075,621)
Fund balances, July 1, 2023	<u>74,233,692</u>	<u>74,233,692</u>	<u>74,233,692</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 74,233,692</u>	<u>\$ 65,245,381</u>	<u>\$ 23,169,760</u>	<u>\$ (42,075,621)</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Capital Project Funds
County Improvement Districts – Capital Projects
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance to Final Budget
	Original	Final		
REVENUES				
EXPENDITURES				
Capital outlay	\$ -	\$ -	\$ 1,920	\$ (1,920)
Total expenditures	-	-	1,920	(1,920)
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,920)	(1,920)
Net change in fund balances	-	-	(1,920)	(1,920)
Fund balances, July 1, 2023	1,920	1,920	1,920	-
Fund balances, June 30, 2024	<u>\$ 1,920</u>	<u>\$ 1,920</u>	<u>\$ -</u>	<u>\$ (1,920)</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Capital Project Funds
Other Capital Projects Funds
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Licenses and permits	\$ 28,000	\$ 28,000	\$ 2,300	\$ (25,700)
Intergovernmental	5,857,000	5,859,000	-	(5,859,000)
Investment earnings	10,014	10,014	102,513	92,499
Total revenues	<u>5,895,014</u>	<u>5,897,014</u>	<u>104,813</u>	<u>(5,792,201)</u>
EXPENDITURES				
Current:				
Capital Outlay:	<u>6,075,598</u>	<u>6,078,265</u>	<u>602,643</u>	<u>5,475,622</u>
Total expenditures	<u>6,075,598</u>	<u>6,078,265</u>	<u>602,643</u>	<u>5,475,622</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(180,584)</u>	<u>(181,251)</u>	<u>(497,830)</u>	<u>(316,579)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	16,151	15,192	15,192	-
Transfers out	-	(72,014)	(72,014)	-
Total other financing sources (uses)	<u>16,151</u>	<u>(56,822)</u>	<u>(56,822)</u>	<u>-</u>
Net change in fund balances	(164,433)	(238,073)	(554,652)	(316,579)
Fund balances, July 1, 2023	<u>2,653,442</u>	<u>2,653,442</u>	<u>2,653,442</u>	<u>-</u>
Fund balances, June 30, 2024	<u>\$ 2,489,009</u>	<u>\$ 2,415,369</u>	<u>\$ 2,098,790</u>	<u>\$ (316,579)</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Capital Project Funds
Parks and Open Spaces Tax Projects Fund
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance to Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
County sales taxes	\$ -	\$ -	\$ 700	\$ 700
Intergovernmental	-	-	281,860	281,860
Investment earnings	-	-	34,263	34,263
Miscellaneous	940	940	986	46
Total revenues	<u>940</u>	<u>940</u>	<u>317,809</u>	<u>316,869</u>
EXPENDITURES				
Current:				
Capital outlay	<u>1,076</u>	<u>34,076</u>	-	<u>34,076</u>
Total expenditures	<u>1,076</u>	<u>34,076</u>	-	<u>34,076</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(136)</u>	<u>(33,136)</u>	<u>317,809</u>	<u>350,945</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	33,000	33,000	-
Transfers out	<u>(670,000)</u>	<u>(10,869)</u>	<u>(10,869)</u>	-
Total other financing sources (uses)	<u>(670,000)</u>	<u>22,131</u>	<u>22,131</u>	-
Net change in fund balances	(670,136)	(11,005)	339,940	350,945
Fund balances, July 1, 2023	<u>925,154</u>	<u>925,154</u>	<u>925,154</u>	-
Fund balances, June 30, 2024	<u>\$ 255,018</u>	<u>\$ 914,149</u>	<u>\$ 1,265,094</u>	<u>\$ 350,945</u>

Coconino County
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Debt Service Funds
County Debt Service Fund
Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Investment earnings	\$ 1,000,000	\$ 1,000,000	\$ 10,116	\$ (989,884)
Total revenues	1,000,000	1,000,000	10,116	(989,884)
EXPENDITURES				
Debt Service:				
Interest	5,553,794	6,388,169	6,383,834	4,335
Principal	47,290,000	54,326,000	54,326,000	-
Total debt service	52,843,794	60,714,169	60,709,834	4,335
Total expenditures	52,843,794	60,714,169	60,709,834	4,335
Excess (deficiency) of revenues over expenditures	(51,843,794)	(59,714,169)	(60,699,718)	(985,549)
OTHER FINANCING SOURCES (USES)				
Transfers in	90,255,550	63,673,977	63,673,977	-
Total other financing sources (uses)	90,255,550	63,673,977	63,673,977	-
Net change in fund balances	38,411,756	3,959,808	2,974,259	(985,549)
Fund balances, July 1, 2023	5,492,862	5,492,862	5,492,862	-
Fund balances, June 30, 2024	\$ 43,904,618	\$ 9,452,670	\$ 8,467,121	\$ (985,549)

**COMBINING STATEMENTS
CUSTODIAL FUNDS**



Coconino County
Custodial Funds
Combining Statement of Fiduciary Net Position
For the Year Ended June 30, 2024

	Other				Total Other
	External Investment Pool	Treasurer Special Purpose	Treasurer Holding Accounts	Non- Treasurer External Bank Accounts	
ASSETS					
Cash and investments	\$ 227,917,192	\$ 8,674	\$ 1,672,693	\$ 3,198,786	\$ 4,880,153
Taxes receivable for other governments	-	-	368,752	-	368,752
Interest and dividends receivable	1,075	-	132	-	132
Total assets	227,918,267	8,674	2,041,577	3,198,786	5,249,037
LIABILITIES					
Property tax payable to other governments	-	-	451,108	-	451,108
Due to other governments	-	-	1,007,053	-	1,007,053
Total liabilities	-	-	1,458,161	-	1,458,161
NET POSITION					
Restricted for:					
Pool participants	227,918,267	-	-	-	-
Individuals, organizations, and other governments	-	8,674	583,416	3,198,786	3,790,876
Total net position	\$ 227,918,267	\$ 8,674	\$ 583,416	\$ 3,198,786	\$ 3,790,876

Coconino County
Custodial Funds
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2024

	Other				
	External Investment Pool	Treasurer Special Purpose	Treasurer Holding Accounts	Non- Treasurer External Bank Accounts	Total Other
ADDITIONS					
Contributions from pool participants	\$ 340,898,858	\$ -	\$ -	\$ -	\$ -
Property tax collections for other governments	-	-	26,193,963	-	26,193,963
Fines and fees collected for other governments	-	-	4,858,461	-	4,858,461
Collections for individuals	-	17,602	-	6,540,196	6,557,798
Investment earnings:					
Interest and dividends	(276,157)	-	3,237	-	3,237
Net increase (decrease) in fair value of investments	5,936,466	-	59	-	59
Total investment earnings	5,660,309	-	3,296	-	3,296
Less investment expense	-	-	-	-	-
Net investment earnings	5,660,309	-	3,296	-	3,296
Other	-	-	-	1,003	1,003
Total additions	346,559,167	17,602	31,055,720	6,541,199	37,614,521
DEDUCTIONS					
Distributions to pool participants	331,568,998	-	-	-	-
Property tax distributions to other governments	-	-	26,163,824	-	26,163,824
Fines and fees distributions for other governments	-	-	4,806,642	-	4,806,642
Distributions for individuals	-	19,575	-	6,222,014	6,241,589
Payments to inmates	-	-	-	550,870	550,870
Other	-	-	-	87	87
Total deductions	331,568,998	19,575	30,970,466	6,772,971	37,763,012
Net increase (decrease) in fiduciary net position	14,990,169	(1,973)	85,254	(231,772)	(148,491)
Net position, July 1, 2023	212,928,098	10,647	498,162	3,430,558	3,939,367
Net position, June 30, 2024	\$ 227,918,267	\$ 8,674	\$ 583,416	\$ 3,198,786	\$ 3,790,876

STATISTICAL SECTION

Coconino County
Statistical Section
June 30, 2024

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

Contents	Page
Financial Trends	
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	197
Revenue Capacity	
These schedules contain information to help the reader assess the County's most significant local revenue sources, the property tax.	202
Debt Capacity	
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	206
Demographics and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment which the County's financial activities take place.	209
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	211

Coconino County
Financial Trends
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Primary government:										
Governmental activities										
Invested in capital assets, net of related debt	\$149,872,339	\$150,901,461	\$169,224,399	\$169,978,898	\$177,765,298	\$171,391,733	\$171,609,054	\$171,970,382	\$187,705,808	\$229,745,230
Restricted	74,284,443	67,370,287	64,169,360	79,738,737	72,690,339	79,686,562	90,050,276	100,677,785	109,433,674	112,465,375
Unrestricted	(86,379,130)	(77,733,568)	(81,582,757)	(104,744,999)	(89,056,269)	(89,305,388)	(74,823,285)	(44,352,155)	(18,884,186)	(1,828,085)
Total governmental activities net position	<u>\$137,777,652</u>	<u>\$140,538,180</u>	<u>\$151,811,002</u>	<u>\$144,972,636</u>	<u>\$161,399,368</u>	<u>\$161,772,907</u>	<u>\$186,836,045</u>	<u>\$228,296,012</u>	<u>\$278,255,296</u>	<u>\$340,382,520</u>

Source: Coconino County Single Audit Reporting Package

Note 1: Due to the implementation of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, in fiscal year 2018, net position for the year ended June 30, 2017, was restated, however this change was not reflected in this schedule.

Coconino County
Financial Trends
Changes in Net Position
Last Ten Fiscal Years - Continued
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	\$ 34,766,812	\$ 33,869,932	\$ 38,022,439	\$ 41,678,895	\$ 38,571,061	\$ 44,213,073	\$ 37,025,945	\$ 40,470,980	\$ 49,739,561	\$ 47,998,727
Public safety	42,398,679	40,947,920	41,654,185	49,967,549	43,120,801	48,787,280	52,168,392	52,242,289	79,873,725	88,270,004
Highways and streets	14,906,659	21,815,377	13,113,953	23,621,323	24,433,607	25,731,165	22,260,980	22,419,691	22,757,052	27,825,871
Sanitation	2,007,358	2,235,478	2,520,023	2,195,628	2,249,173	383,496	465,147	393,386	493,218	485,137
Health	13,915,744	13,180,529	13,468,758	15,010,305	14,925,100	16,091,825	17,987,724	17,208,664	21,805,628	20,388,459
Welfare	4,486,667	4,254,709	4,576,781	5,208,145	4,445,594	4,713,260	4,885,698	5,228,523	5,063,982	6,457,988
Culture and recreation	6,682,930	7,172,432	6,755,900	7,751,156	8,083,346	7,881,725	7,259,727	7,867,464	8,451,287	9,572,249
Education	6,708,189	5,336,344	4,707,587	7,171,546	4,891,709	3,903,796	4,822,493	5,015,610	6,495,276	9,983,951
Interest on long term debt	24,582	18,128	8,720	1,448	303	-	987	492,615	2,449,613	6,413,946
Total expenses	\$ 125,897,620	\$ 128,830,849	\$ 124,828,346	\$ 152,605,995	\$ 140,720,694	\$ 151,705,620	\$ 146,877,093	\$ 151,339,222	\$ 197,129,342	\$ 217,396,332
Program revenues										
Governmental activities:										
Charges for services:										
General government	4,737,629	5,751,943	7,176,071	6,509,855	6,999,797	6,811,723	8,191,164	8,107,463	8,397,415	7,675,121
Public safety	2,538,879	3,159,188	3,265,470	3,506,116	4,094,546	3,574,745	3,262,243	2,211,679	1,467,875	1,561,753
Highways and streets	114,459	72,866	160,894	103,148	3,048,765	3,570,705	239,595	37,202	47,775	97,467
Sanitation	1,327,150	1,348,145	1,367,001	1,332,133	1,617,164	66,850	45,229	8,670	9,030	7,970
Health	1,463,783	1,143,207	1,289,745	1,442,250	1,096,152	1,128,205	1,743,683	2,061,135	5,497,614	4,833,200
Welfare	243,096	123,744	126,427	99,530	103,486	92,232	98,359	150,278	149,165	157,457
Culture and recreation	879,799	810,926	1,216,327	936,312	1,038,488	859,332	527,794	1,343,339	1,581,532	1,710,757
Education	180,507	373,206	299,328	515,183	449,395	444,983	390,856	510,604	339,244	427,011
Operating grants and contributions	38,184,459	32,558,181	30,446,823	36,035,022	33,843,742	37,658,329	44,217,624	55,939,387	87,189,990	104,692,914
Capital grants and contributions	6,821	701,451	612,546	1,085,077	13,070	7,956	-	-	-	-
Total governmental activities program revenues	\$ 49,676,582	\$ 46,042,857	\$ 45,960,632	\$ 51,564,626	\$ 52,304,605	\$ 54,215,060	\$ 58,716,547	\$ 70,369,757	\$ 104,679,640	\$ 121,163,650
Net (expenses) revenues	\$ (76,221,038)	\$ (82,787,992)	\$ (78,867,714)	\$ (101,041,369)	\$ (88,416,089)	\$ (97,490,560)	\$ (88,160,546)	\$ (80,969,465)	\$ (92,449,702)	\$ (96,232,682)

(continued on next page)

Coconino County
Financial Trends
Changes in Net Position
Last Ten Fiscal Years - Continued
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Property taxes, levied for general purposes	\$ 9,093,661	\$ 9,651,371	\$ 10,393,229	\$ 10,187,109	\$ 10,465,323	\$ 10,672,405	\$ 10,798,711	\$ 11,617,446	\$ 11,498,011	\$ 11,765,366
Property taxes, levied for library	3,848,918	3,924,459	4,039,059	4,233,867	4,432,797	4,670,805	4,907,177	5,066,117	5,523,300	5,980,335
Property taxes, levied for flood control	2,425,568	2,444,129	2,491,441	2,608,064	2,710,498	3,615,292	3,849,243	4,693,225	9,401,719	9,835,901
Property taxes, levied for accommodation school	8	8	-	8	-	-	-	-	-	-
Property taxes, levied for health services	3,761,327	3,847,788	3,948,951	4,139,443	4,332,291	4,565,466	4,796,590	4,954,548	5,196,552	5,423,116
General county sales tax	13,579,820	14,123,077	15,226,954	16,226,059	16,441,153	15,943,519	19,085,294	21,953,517	22,937,188	24,444,091
Road sales tax	3,778,550	8,426,665	9,253,718	9,953,869	10,085,924	9,794,339	11,500,089	13,145,212	13,785,906	14,698,056
Jail District sales tax	13,576,136	14,127,110	15,225,145	16,226,626	16,441,531	15,943,557	19,086,148	21,953,606	22,940,787	24,451,271
Parks and open spaces sales tax	997,627	27,012	16,427	6,121	8,021	5,487	2,588	2,211	3,041	700
Shared revenue - state sales tax	19,995,985	21,004,646	22,133,708	22,634,786	23,176,245	26,529,586	29,190,619	33,750,800	35,248,693	36,537,975
Shared revenue - state vehicle license tax	3,301,848	3,570,541	3,768,292	4,018,571	4,155,291	4,167,973	5,054,464	4,967,845	5,171,815	5,274,415
Grants and contributions not restricted to specific programs	2,578,170	2,919,757	2,791,493	4,343,361	4,034,718	3,977,345	4,148,208	3,709,814	3,760,770	3,949,729
Investment earnings	700,571	1,037,145	353,751	351,064	2,171,381	1,184,518	109,968	(3,662,284)	6,417,166	15,164,582
Gain (loss) on disposal of capital assets	218,749	354,668	397,314	662,876	13,687	-	207,047	-	450,941	666,810
Miscellaneous	86,637	90,144	101,054	53,648	2,034,140	346,376	218,261	277,375	73,097	167,559
Total general revenues	\$ 77,943,575	\$ 85,548,520	\$ 90,140,536	\$ 95,645,472	\$ 100,503,000	\$ 101,416,668	\$ 112,954,407	\$ 122,429,432	\$ 142,408,986	\$ 158,359,906
Change in net position	\$ 1,722,537	\$ 2,760,528	\$ 11,272,822	\$ (5,395,897)	\$ 12,086,911	\$ 3,926,108	\$ 24,793,861	\$ 41,459,967	\$ 49,959,284	\$ 62,127,224

Coconino County
Financial Trends
Fund Balances – Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 1,517,238	\$ 1,055,053	\$ 778,832	\$ 391,572	\$ 29,161	\$ 31,066	\$ 26,600	\$ 126,828	\$ 113,763	\$ 113,668
Restricted	-	-	-	-	-	-	-	-	57,005,196	58,639,098
Committed	-	-	-	860,000	878,853	878,853	479,154	428,664	12,562,808	12,487,214
Unassigned	26,126,347	28,961,573	31,289,354	25,721,380	20,295,655	21,342,315	38,731,242	65,665,093	71,955,433	86,782,170
Total general fund	<u>\$ 27,643,585</u>	<u>\$ 30,016,626</u>	<u>\$ 32,068,186</u>	<u>\$ 26,972,952</u>	<u>\$ 21,203,669</u>	<u>\$ 22,252,234</u>	<u>\$ 39,236,996</u>	<u>\$ 66,220,585</u>	<u>\$141,637,200</u>	<u>158,022,150</u>
All other governmental funds										
Unreserved, reported in:										
Nonspendable	\$ 104,770	\$ 117,597	\$ 778,832	\$ 104,927	\$ 90,255	\$ 31,998	\$ 136,398	\$ 326,923	\$ 15,676	\$38,937
Restricted	74,212,850	67,763,379	-	77,666,204	72,079,977	78,720,556	87,994,689	97,172,511	178,328,888	123,628,637
Committed	-	-	-	1,590,000	1,502,533	1,502,533	1,118,020	1,020,618	6,382,470	9,342,950
Unassigned	(3,303,500)	(1,238,800)	31,289,354	(187,183)	(79,668)	(28,671)	(125,977)	(5,361,550)	(19,969,698)	(24,072,060)
Total all other governmental funds	<u>\$ 71,014,120</u>	<u>\$ 66,642,176</u>	<u>\$ 32,068,186</u>	<u>\$ 79,173,948</u>	<u>\$ 73,593,097</u>	<u>\$ 80,226,416</u>	<u>\$ 89,123,130</u>	<u>\$ 93,158,502</u>	<u>\$ 164,757,336</u>	<u>\$108,938,464</u>

Coconino County
Financial Trends
Changes in Fund Balances – Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Property taxes	\$ 18,966,331	\$ 19,701,750	\$ 20,870,854	\$ 21,037,434	\$ 21,776,151	\$ 23,481,755	\$ 24,304,756	\$ 26,326,059	\$ 31,584,181	\$ 32,993,578
County sales taxes	32,096,706	36,952,588	39,961,622	42,661,323	43,238,948	41,686,902	49,674,119	57,054,546	59,670,455	63,592,621
Special assessments	137,434	57,851	55,814	81,367	40,217	10,694	12,931	11,602	11,400	10,612
Licenses and permits	1,520,047	1,721,229	2,147,569	2,355,594	2,140,555	2,180,372	3,007,766	3,718,914	4,006,256	4,312,862
Fees, fines, and forfeits	1,609,332	1,887,642	2,382,906	2,000,460	2,094,885	1,764,817	1,864,120	1,304,347	1,413,709	1,057,741
Intergovernmental	60,921,308	61,905,784	59,453,303	66,266,657	64,029,388	70,957,338	80,682,985	94,827,185	117,648,063	142,770,270
Charges for services	7,004,301	6,923,006	7,898,370	7,773,349	9,957,034	8,042,074	7,979,964	7,193,859	6,928,395	7,445,415
Investment earnings	1,038,111	1,264,077	398,554	370,130	2,778,215	1,599,535	107,254	(3,638,897)	6,406,471	15,114,339
Contributions	600,116	679,203	667,591	601,142	1,142,646	1,007,207	1,532,488	165,145	290,429	223,015
Miscellaneous	565,043	1,439,331	477,409	644,825	810,852	911,392	935,922	1,124,767	934,264	608,578
Total revenues	\$124,458,729	\$132,532,461	\$134,313,992	\$143,792,281	\$148,008,891	\$151,642,086	\$170,102,305	\$188,087,527	\$228,893,623	\$268,129,031
Expenditures:										
Current:										
General government	31,139,164	\$ 31,421,859	\$ 34,369,247	\$ 35,161,664	\$ 39,805,439	\$ 39,386,720	\$ 38,015,185	\$ 41,240,017	\$ 47,473,654	\$ 52,206,492
Public safety	43,662,534	48,707,702	38,950,563	41,091,613	62,343,023	51,659,818	66,539,213	55,831,002	87,889,729	99,600,625
Highways and streets	13,734,826	22,936,771	20,878,220	22,410,804	21,835,601	20,812,208	20,802,598	22,670,640	24,952,483	21,307,762
Sanitation	1,941,069	2,065,123	2,036,484	1,867,750	1,943,840	573,383	466,172	391,887	492,260	486,903
Health	13,091,067	12,723,241	13,123,911	13,488,351	13,560,090	15,921,016	17,755,505	17,803,846	21,757,695	20,402,941
Welfare	4,091,392	4,024,951	4,412,375	4,467,177	4,579,275	4,701,917	4,767,737	5,271,438	5,402,153	6,328,919
Culture and recreation	6,598,582	5,924,896	6,099,745	6,803,213	7,312,408	6,981,920	6,574,603	7,671,977	8,586,890	8,660,544
Education	6,456,550	5,141,470	4,561,510	6,821,281	4,876,487	3,797,156	4,829,007	5,180,897	6,591,279	10,027,347
Capital outlay	1,281,468	1,872,994	11,025,516	1,696,910	3,920,365	491,091	2,657,327	219,399	5,791,580	30,540,797
Debt service:										
Principal	105,144	85,000	230,000	18,000	11,560	-	-	525,000	2,989,266	54,871,959
Interest and other charges	24,582	18,128	8,720	1,448	303	-	342,303	492,615	2,449,613	6,413,946
Bond Issuance Costs									1,165,000	-
Total expenditures	122,126,378	\$134,922,135	\$135,696,291	\$133,828,211	\$160,188,391	\$144,325,229	\$162,749,650	\$157,298,718	\$215,541,602	\$310,848,235
Excess (deficiency) of revenues over expenditures	2,332,351	(2,389,674)	(1,382,299)	9,964,070	(12,179,500)	7,316,857	7,352,655	30,788,809	13,352,021	(42,719,204)
Other financing sources (uses):										
Capital Lease agreements	-	90,011	-	-	-	-	-	229,233	45,991	2,485,486
Subscription-based information	-	-	-	-	-	-	-	-	-	237,813
Sale of capital assets	127,958	361,335	539,037	567,290	829,365	1,966,972	99,544	919	447,437	561,983
Bond proceeds	-	-	-	-	-	-	18,160,000	-	133,170,000	-
Transfers in	15,427,307	22,706,214	12,333,922	22,024,786	25,837,271	12,576,193	10,870,548	13,931,409	21,060,067	75,344,678
Transfers out	(15,427,307)	(22,766,789)	(12,333,922)	(22,224,786)	(25,837,271)	(12,576,616)	(10,870,548)	(13,931,409)	(21,060,067)	(75,344,678)
Total other financing sources and uses	127,958	390,771	539,037	367,290	829,365	1,966,549	18,259,544	230,152	133,663,428	3,285,282
Net changes in fund balances	\$2,460,309	\$(1,998,903)	\$(843,262)	\$10,331,360	\$(11,350,135)	\$9,283,406	\$25,612,199	\$31,018,961	\$147,015,449	\$(39,433,922)
Debt service as a percentage of noncapital expenditures	0.12%	0.08%	0.21%	0.02%	0.01%	0.00%	0.22%	0.69%	3.45%	23.52%

Coconino County
Revenue Capacity
Assessed Value and Estimated Market Value of Taxable Property
Last Ten Years

Property Values Assessed							Total Assessed Value as a Percentage of Total Estimated Market Value
Fiscal Year Ended June 30,	Secured	Unsecured	Total	Total Direct Tax Rate	Total Secured and Unsecured Estimated Market Value		
2015	\$1,478,590,523	\$ 55,893,415	\$1,534,483,938	1.4702	\$13,223,453,140		11.6
2016	1,545,641,492	56,698,420	1,602,339,912	1.4702	14,061,706,204		11.4
2017	1,440,511,578	227,019,238	1,667,530,816	1.4844	14,061,706,204		11.9
2018	1,412,671,518	235,859,535	1,648,531,053	1.4734	16,127,059,905		10.2
2019	1,500,648,676	225,931,080	1,726,579,756	1.2453	17,548,612,842		9.8
2020	1,594,056,977	237,032,263	1,831,089,240	1.2749	18,824,784,519		9.7
2021	2,017,940,355	240,238,653	2,258,179,008	1.2629	20,492,843,579		11.0
2022	1,880,811,808	198,099,762	2,078,911,570	1.2856	22,140,698,148		9.4
2023	2,127,532,426	206,905,419	2,334,437,845	1.5250	27,302,361,758		8.6
2024	\$2,246,431,422	\$218,774,305	\$2,465,205,727	1.5265	\$34,564,402,428		7.1

Source: Coconino County Assessor

Note: 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.

Coconino County
Revenue Capacity
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Direct Rates					
Fiscal Year	County Operating	Library District	Flood Control District	Public Health Service District	Total Direct
2015	0.5466	0.2556	0.4000	0.2500	1.4522
2016	0.5646	0.2556	0.4000	0.2500	1.4702
2017	0.5788	0.2556	0.4000	0.2500	1.4844
2018	0.5678	0.2556	0.4000	0.2500	1.4734
2019	0.5589	0.2556	0.1808	0.2500	1.2453
2020	0.5413	0.2556	0.2280	0.2500	1.2749
2021	0.5293	0.2556	0.2280	0.2500	1.2629
2022	0.5180	0.2556	0.2620	0.2500	1.2856
2023	0.5094	0.2656	0.5000	0.2500	1.5250
2024	0.5009	0.2756	0.5000	0.2500	1.5265

Overlapping Rates							
Fiscal Year	Fire District Assistance	School Equalization	Community College	Cities	Fire Districts	Other Special Districts	School Districts
2015	0.1000	0.5123	0.5879	0-1.6784	0.4000-3.2500	0-1.6659	0.0500-11.9461
2016	0.1000	0.5089	0.6056	0-1.6784	0.4000-3.2500	0-1.6659	0.0500-13.0827
2017	0.1000	0.4875	0.6142	0-1.6599	0.6000-3.4950	0-1.6273	0.0500-13.3731
2018	0.1000	0.4875	0.6142	0-1.6599	0.6000-3.4950	0-1.6273	0.0500-13.3731
2019	0.1000	0.4741	0.5959	0-1.6700	0.2485-3.5000	0-1.7043	0.0500-13.2834
2020	0.1000	0.4566	0.4592	0-1.6700	0.2364-3.5000	0-1.7385	0.0500-13.2660
2021	0.1000	0.4426	0.4490	0-1.5510	0.2210-3.5000	0-1.6004	0.0500-13.1995
2022	0.1000	0.4263	0.4394	0-1.5186	0.2080-3.5000	0-1.7619	0.0500-12.5843
2023	0.1000	0.0000	0.5209	0-1.0751	1.1280-3.5000	0-1.8224	0.0500-12.1331
2024	0.1000	0.0000	0.6056	0-1.0251	1.1509-3.9360	0-3.7663	0.0500-11.9480

Source: Coconino County adopted tax rate schedules

Note: Tax rates are per \$100 assessed valuation.

Coconino County
Revenue Capacity
Principal Property Tax Payers
Current Year and Nine Years Ago

Taxpayer	2024			2015		
	Total Assessed Value	Rank	Percentage of Total Primary Assessed Value	Total Assessed Value	Rank	Percentage of Total Primary Assessed Value
Arizona Public Service Company	\$ 84,796,792	1	3.44	\$ 79,072,397	1	5.15
W.L. Gore & Associates Inc.	18,219,094	2	0.74	16,852,228	5	1.10
Transwestern Pipeline Company LLC	20,118,249	3	0.82	22,673,775	2	1.48
BNSF Railway Company	18,248,750	4	0.74	19,361,537	3	1.26
El Paso Natural Gas Company	16,913,940	5	0.69	14,508,410	7	0.95
Unisource Energy Corporation	10,700,860	6	0.43	18,995,903	4	1.24
Standard at Flagstaff LLC	9,637,220	7	0.39			
Nestle Purina Petcare Company	9,621,554	8	0.39			
CCC-Flagstaff LLC	8,426,760	9	0.34			
CORE Flagstaff Sawmill LLC	7,984,748	10	0.32			
City of Los Angeles Dept of Water and Power				16,628,776	6	1.08
Nevada Power Company				10,022,570	8	0.65
Perrin Ranch Wind, LLC				6,069,480	9	0.40
Qwest Corporation				5,934,692	10	0.39
Total Principal Taxpayers	\$ 204,667,967		8.30	\$ 210,119,768		13.70
Total Coconino County Primary Assessed Value	\$2,465,205,727			\$ 1,534,483,938		

Source: Coconino County Assessor

**Coconino County
Revenue Capacity
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		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 18,693,720	\$ 18,610,772	99.56	\$ 39,087	\$ 18,649,157	99.77
2016	19,059,353	18,991,321	99.64	15,203	19,005,613	99.72
2017	19,623,017	19,199,980	97.84	290,473	19,489,252	99.32
2018	20,381,313	19,986,063	98.06	250,217	20,234,571	99.29
2019	21,165,069	20,767,395	98.12	269,323	21,034,685	99.39
2020	22,827,217	22,175,009	97.14	475,292	22,645,569	99.22
2021	23,856,011	23,229,805	97.38	464,638	23,679,332	99.32
2022	25,018,389	24,562,575	98.18	415,966	24,562,575	81.34
2023	30,709,488	30,166,757	98.23	505,531	30,672,288	99.88
2024	32,129,307	31,560,252	98.23	-	31,560,252	98.23

Fiscal Year Ended June 30,	County Tax Levied for the Fiscal Year				
	County Operating	Public Health Service District	Flood Control District	County Library	Total County
2015	\$ 8,541,404	\$ 3,820,326	\$ 2,426,088	\$ 3,905,901	\$ 18,693,719
2016	8,828,938	3,848,713	2,446,777	3,934,925	19,059,353
2017	9,142,852	3,949,055	2,493,595	4,037,514	19,623,016
2018	9,401,146	4,139,287	2,608,873	4,232,007	20,381,313
2019	9,688,161	4,333,584	2,712,668	4,430,656	21,165,069
2020	9,925,085	4,583,909	3,631,636	4,686,588	22,827,218
2021	10,228,277	4,831,043	3,857,432	4,939,258	23,856,010
2022	10,282,972	4,962,827	4,698,597	5,073,994	25,018,390
2023	10,589,365	5,196,988	9,401,854	5,521,280	30,709,487
2024	10,875,115	5,427,782	9,842,822	5,983,587	32,129,306

Source: Taxes levied and collections are obtained from the Coconino County Treasurer.

Coconino County
Debt Capacity
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Pledged Revenue		Special			Total	Percentage of Personal Income	Population	Per Capita
	Obligations		Assessments	Leases	Subscriptions				
2015	\$ -		\$ 345,131	\$ -	\$ -	\$ 345,131	0.01%	138,656	2.49
2016	-		260,000	-	-	260,000	0.00%	140,326	1.85
2017	-		30,000	-	-	30,000	0.00%	142,091	0.21
2018	-		12,000	-	-	12,000	0.00%	143,036	0.08
2019	-		-	-	-	-	0.00%	144,921	-
2020	-		-	-	-	-	0.00%	146,244	-
2021	18,160,000		-	1,889,624	-	20,049,624	0.24%	145,192	138.09
2022	17,635,000		-	1,934,763	-	19,569,763	0.23%	142,897	136.95
2023	148,155,000		-	1,707,812	188,040	150,050,852	1.77%	144,223	1,040.41
2024	98,830,000		-	3,789,748	282,444	97,902,192	1.09%	144,472	677.66

Source: Coconino County Finance Department

Note: Details regarding the County's outstanding debt can be found in the Notes to the financial statements. Personal income and population information can be found in the Demographics and Economic Statistics schedule.

Coconino County
Debt Capacity
Legal Debt Margin
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 92,069,036	\$ 96,140,395	\$ 100,051,849	\$ 98,911,863	\$ 103,594,785	\$ 109,865,354	\$ 119,011,198	\$ 124,734,694	\$ 140,066,271	\$ 147,912,344
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 92,069,036	\$ 96,140,395	\$ 100,051,849	\$ 98,911,863	\$ 103,594,785	\$ 109,865,354	\$ 119,011,198	\$ 124,734,694	\$ 140,066,271	\$ 147,912,344
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Assessed value information obtained from the Coconino County Assessor. Debt amounts from Coconino County Finance Department.

Note: The Arizona Constitution, Article 9, Section 8, states that the County may become indebted for an amount not to exceed 6% of taxable property.

**Coconino County
Debt Capacity
Pledged Revenue Coverage
Last Ten Fiscal Years**

Fiscal Year	Revenue Bonds					Debt Service			Coverage Ratio
	County Excise Tax	State Shared Sales Tax	Less		Net Available Revenue	Principal	Interest		
			AHCCCS/ALTCS Contributions	Other					
2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2021	19,085,294	29,146,964	3,061,811	7,672,952	52,843,399	-	-	N/A	
2022	21,953,517	33,639,619	3,081,614	7,731,406	60,242,928	525,000	491,615	122.41	
2023	22,940,722	35,118,267	3,506,917	7,998,077	62,550,149	2,650,000	2,422,420	12.33	
2024	24,442,594	36,410,498	3,179,253	8,332,778	66,006,617	54,325,000	6,383,834	1.09	

Fiscal Year	Special Assessment Bonds			
	Special Assessment Revenues ¹	Debt Service		Coverage
		Principal	Interest	
2015	371,959	105,144	24,582	2.87
2016	297,796	85,000	18,128	2.89
2017	285,494	230,000	8,720	1.20
2018	99,121	18,000	1,448	5.10
2019	113,877	11,560	303	9.60
2020	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A
2024	N/A	N/A	N/A	N/A

Source: Coconino County Finance Department

¹Revenues included beginning fund balances, sale of capital assets, and transfers in.

Coconino County
Demographic and Economic Information
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population ¹	Personal Income (thousands of dollars) ¹	Per Capita Personal Income ¹	Unemployment Rate ²
2015	138,656	5,546,207	40,000	6.8
2016	140,326	5,919,742	42,186	6.5
2017	142,091	6,137,865	43,197	6.1
2018	143,036	6,584,272	46,032	5.6
2019	144,921	6,919,869	47,749	5.5
2020	146,244	7,149,227	48,886	5.7
2021	145,192	7,674,105	52,855	9.7
2022	142,897	8,301,233	58,092	6.1
2023	144,223	8,422,116	58,396	4.3
2024	144,472	8,957,617	62,002	4.2

Notes: ¹U.S. Department of Commerce, Bureau of Economic Analysis (BEA).
Figures are for the preceding calendar year (e.g. Fiscal Year 2024 is 2023
calendar year data). Prior period numbers have been revised by the BEA
and have been restated here.

²Arizona Office of Economic Opportunity

Coconino County
Demographic and Economic Information
Principal Employers
Current Year and Nine Years Ago

Employer	Fiscal Year 2023/2024			Fiscal Year 2014/2015		
	Employees	Rank	Percentage of Total County Employment	Employees ⁴	Rank	Percentage of Total County Employment
Northern Arizona University	5,015 ¹	1	6.67%	2,815	1	3.87%
Northern Arizona Healthcare	2,200 ²	2	2.92%	2,300	2	3.16%
W.L. Gore	1,950 ²	3	2.59%	2,200	3	3.03%
Flagstaff Unified School District	1,375 ²	4	1.83%	1,436	4	1.98%
Coconino County	1,200	5	1.60%	1,294	5	1.78%
City of Flagstaff	962 ³	6	1.28%	872	6	1.20%
Walmart	630 ²	7	0.84%	630	8	0.87%
Nestle Purina PetCare	240 ²	8	0.32%	-	-	-
Guidance Center	219 ²	9	0.29%	-	-	-
U.S. Forest Service	200 ²	10	0.27%	-	-	-
	<u>13,991</u>			<u>11,547</u>		
Total County Employment ⁵	75,223			72,695		

Sources: ¹ Northern Arizona University Annual Comprehensive Report for Fiscal Year Ended June 30, 2024

² Flagstaff Chamber of Commerce

³ City of Flagstaff Annual Comprehensive Report for Fiscal Year Ended June 30, 2024

⁴ Coconino County Annual Comprehensive Report for Fiscal Year Ended June 30, 2015

⁵ Arizona Office of Economic Opportunity

**Coconino County
Operating Information
Full-Time Equivalent Employees by Function
Last Ten Fiscal Years**

Function/Program:	Full-time Equivalent Employees as of June 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Assessor	27.00	26.00	26.00	26.00	27.00	27.00	27.00	27.00	27.00	28.00
Board of Supervisors	14.50	14.50	14.50	13.50	13.50	14.00	14.00	14.00	13.00	13.00
Clerk of the Superior Court	23.60	25.60	26.60	26.60	26.60	26.60	25.60	25.60	24.60	24.60
Community Development	30.00	30.00	31.70	31.70	27.43	27.83	27.83	27.58	27.08	31.58
County Attorney	43.00	43.00	43.00	44.00	46.00	47.00	47.00	48.00	49.00	49.00
County Administration	7.00	7.00	16.63	21.00	26.50	27.65	26.15	18.15	28.00	29.00
Facilities Management	26.00	26.00	26.00	26.00	29.00	29.00	28.00	29.00	28.00	28.00
Finance	18.00	18.00	18.00	18.00	18.00	15.00	15.00	16.00	16.00	16.00
Human Resources	10.63	11.75	11.75	12.25	13.75	16.75	14.25	14.00	14.25	14.25
Government Relations	4.00	4.00	4.00	4.00	-	-	-	-	-	-
Information Technology	24.00	24.25	24.25	25.25	25.25	25.25	25.25	26.25	27.00	28.00
Justice Court - Flagstaff	21.50	21.50	21.50	21.50	22.50	22.50	22.50	22.50	22.50	22.50
Justice Court - Fredonia	2.50	2.75	2.75	2.75	2.75	2.75	3.25	3.25	3.75	3.75
Justice Court - Page	5.00	5.00	5.00	5.00	5.63	5.63	5.63	5.63	6.63	7.00
Justice Court - Williams	6.00	6.00	6.00	6.00	7.30	7.30	7.30	7.30	7.72	7.72
Legal Defender	6.00	6.25	7.25	6.75	8.23	8.60	8.60	9.00	9.00	9.50
Non-Departmental	-	-	-	-	-	-	-	-	-	-
Public Defender	20.00	20.00	21.76	22.00	23.00	23.50	25.50	25.74	26.75	28.75
Recorder	17.50	17.50	17.50	18.50	18.25	19.25	19.25	19.25	14.50	15.25
Superior Court	36.33	36.33	37.33	37.33	38.08	38.83	38.83	37.83	37.83	38.83
Treasurer	8.00	8.00	8.00	8.00	9.00	9.00	9.00	9.00	10.00	10.00
Public Safety										
Adult Probation	56.80	57.81	56.80	60.80	61.80	61.80	61.80	60.40	57.90	57.90
Constable	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	1.49	1.49
Emergency Management	3.00	3.00	3.50	4.00	4.00	4.00	4.00	4.00	6.00	6.00
Flood Control	-	-	-	-	-	4.17	4.17	4.17	9.67	9.67
Jail District	172.89	181.50	181.50	182.50	182.60	182.60	182.50	174.45	171.55	171.55
Juvenile Court Services	69.93	70.55	68.15	69.25	74.58	74.58	73.58	72.58	72.58	72.58
Sheriff	98.75	97.13	100.93	98.43	102.33	104.33	104.43	110.48	100.68	100.68
Highways and Streets										
Public Works	127.51	125.51	117.80	117.80	126.57	122.85	122.85	121.85	126.00	127.00
Sanitation										
Kachina Village Imp. District	8.00	8.00	8.00	8.00	8.00	-	-	-	-	-
Health										
Health and Human Services	-	-	-	-	-	-	-	128.66	157.17	159.17
Health	102.32	95.43	93.28	97.02	96.24	89.66	96.03	-	-	-
Welfare										
Career Center	13.00	13.00	13.00	13.80	13.80	13.80	12.88	-	-	-
Community Services	34.83	34.42	27.32	27.25	27.82	28.02	27.57	-	-	-
Public Fiduciary	-	8.63	9.00	9.00	10.00	10.00	10.00	10.00	11.00	12.00
Education										
Superintendent of Schools	10.00	10.71	10.38	10.38	9.88	10.13	10.13	10.14	19.62	19.62
Culture and Recreation										
Parks and Recreation	19.00	19.00	19.00	19.00	18.50	17.50	17.50	17.50	18.50	18.50
Total	<u>1,067.59</u>	<u>1,079.12</u>	<u>1,079.18</u>	<u>1,094.36</u>	<u>1,124.89</u>	<u>1,118.88</u>	<u>1,119.38</u>	<u>1,101.31</u>	<u>1,144.77</u>	<u>1,160.89</u>

Source: Coconino County Budget Books 2015-2024

Coconino County
Operating Information
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Clerk of the Superior Court										
New Court Cases	4,465	5,822	6,180	6,016	6,401	5,766	5,143	6,026	6,033	6,073
Restitution Collected	\$ 365,545	\$ 315,648	\$ 313,228	\$ 336,711	\$ 332,137	\$ 255,294	\$ 326,652	\$ 348,994	\$ 277,106	\$ 251,909
Community Development										
Building Permits Issued	1,200	1,065	1,228	1,283	1,110	1,480	1,441	1,503	1,487	1,403
Building Inspection/Site Visits	3,600	2,076	5,337	11,142	9,642	9,480	11,556	12,895	11,829	12,086
County Attorney										
Adult Felony and Misdemeanor cases	9,181	8,687	8,776	8,800	7,850	5,047	6,774	4,115	4,235	3,638
Victim Restitution Collected for Bad	\$ 8,045	\$ 9,993	\$ 10,165	\$ 10,200	\$ 352	\$ -	\$ -	\$ -	\$ -	\$ -
Justice Courts										
Total Cases	23,093	24,673	24,575	32,336	34,440	26,913	27,290	18,970	19,131	19,653
Legal Defender										
Total Cases	728	755	717	732		1,033	793	800	786	797
Public Defender										
Total Cases	3,097	3,044	3,296	3,633	4,248	4,081	3,212	3,257	3,263	3,314
Recorder										
Documents Recorded by Fiscal Year	40,000	35,000	32,500	30,017	26,706	31,932	43,008	33,694	22,726	20,695
Registered Voters	67,000	70,000	82,000	75,235	85,166	85,873	92,025	92,853	87,807	84,351
Superior Court										
Total Number of Criminal Cases Filed	929	910	945		1,360	1,216	854		1,051	1,190
Total Number of Domestic Relations	653	700	670	564	620	563	461	485	454	421
Total Number of Civil Cases Filed	706	750	680	629	630	611	713	596	668	746
Treasurer										
Total Real Property Notices	70,334	69,305	69,261	69,326	58,461	80,926	81,362	81,296	81,259	82,216
Public safety										
Adult Probation										
Monthly Average Probationers	1,184	1,230	1,210	1,295	1,372	1,465	1,297	1,181	1,328	1,364
Jail District										
Average Local Population	415	395	404	380	465	420	277	330	354	300
Juvenile Court Services										
Delinquents and Incurable Petitions	481	467	389	410	386	346	107	116	202	236
Contributed to Community Through	\$ 52,601	\$ 53,929	\$ 39,843	\$ 24,483	\$ 24,542	\$ 17,544	\$ 983	\$ 1,518	\$ 1,912	\$ 1,113
Sheriff										
Calls for Service	63,270	63,291	53,036	59,606	75,322	72,124	68,907	54,792	54,085	52,689
Culture and recreation										
Parks and Recreation										
County Fair participants	45,000	45,000	47,935	40,410	40,410	42,060	-	35,845	41,748	36,823
Highways and streets										
Public Works										
Number of miles graded	2,755	3,408	3,434	2,973	3,334	4,501	4,164	3,722	3,815	4,183
Number of miles resurfaced	79	58	63	87	34	2		54	41	31
Miles of road chip sealed	54	46	53	50	-	29	54	40		11

Coconino County
 Operating Information
 Operating Indicators by Function/Program (Continued)
 Last Ten Fiscal Years

	Fiscal Year									
	2016	2016	2017	2018	2019	2020	2021	2022	2023	2024
Health										
Health and Human Services										
Patient Vaccination visits	3,564	3,372	5,173	2,475	2,885	2,393	16,278	10,576	6,894	3,138
Restaurant/Public Facility Inspections	3,115	3,570	3,509	3,467	3,455	3,520	2,478	2,125	3,430	3,148
Welfare										
Health and Human Services										
Home Delivered Meals	17,683	17,380	15,177	14,478	15,764	18,292	14,807	14,172	17,711	22,627
Congregate Meals	18,965	15,733	16,587	16,491	16,801	19,106	16,770	19,525	15,164	19,032

Source: County Department records

Coconino County
Operating Information
Capital Asset and Infrastructure Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government										
Facilities square footage managed	682,455	682,455	680,365	688,365	693,022	713,018	717,100	717,100	740,752	741,994
Public safety										
Jails	2	2	2	2	2	2	2	2	2	2
Substations	7	7	6	6	6	5	5	5	5	6
Patrol vehicles	47	56	58	62	51	56	56	56	59	60
Medical Examiner vehicles	1	1	1	1	1	2	2	2	2	2
Highways and streets										
Bridges	39	39	39	39	39	39	39	39	39	48
Miles of paved roads	323	322	326	326	325	325	325	324	324	326
Miles of unpaved roads	672	676	687	687	676	672	672	672	672	672
Sanitation										
Solid Waste transfer stations	2	2	1	1	2	2	2	2	2	1
Health										
Public health facilities	2	2	2	2	2	2	2	2	2	2
Animal transport vehicles	4	4	4	4	4	4	4	5	5	5
Health Start vehicles	-	-	-	-	-	-	1	1	1	1
Healthy Families vehicles	-	-	-	-	-	2	1	1	1	1
Environmental health vehicles	-	-	-	-	-	8	8	8	8	8
Arizona Health Zone vehicle	-	-	-	-	-	-	-	-	1	1
Immunizations Mobile Vax vehicle	-	-	-	-	-	-	-	-	1	1
Injury Prevention trailers	-	-	-	-	-	-	-	-	2	2
Culture and recreation										
Parks	9	9	9	9	9	9	9	9	9	9
Acres protected as open space	2,600	2,600	2,821	2,860	2,860	2,940	2,940	2,940	2,946	2,673
Trail miles available for public use	23	23	23	27	27	40	40	41	42	42
Education										
School building	2	2	2	2	2	2	2	2	2	2
Welfare										
Home Care vehicles	-	-	-	-	-	3	3	3	3	3
Senior meals vehicles	-	-	-	-	-	5	5	6	7	7
Senior Services vehicles	-	-	-	-	-	6	4	4	4	4

Source: Coconino County capital asset records and county departments