



## Veronica Morales

MIDLAND COUNTY AUDITOR

April 1, 2025

Honorable District Judges of Midland County and  
Honorable Members of the Midland County Commissioners Court  
Midland County, Texas

Honorable Judges and Commissioners:

The cash-basis unaudited Financial Reports of Midland County, Texas is submitted herewith for the month and fiscal year-to-date ending October 31, 2024. The reports were prepared on a cash basis of accounting by the County Auditor in compliance with Chapter 114 of the Local Government Code.

Included in the reports are:

- Income Statement – All Governmental Funds
- Balance Sheets – All Governmental Funds
- Debt Service Schedule

The Income Statement for all governmental county funds shows the revenues and expenses from the beginning of the fiscal year to the corresponding month end. The revenues are separated by revenue type and the expenses are separated by governmental functions.

This report is designed to provide a general overview of Midland County's finances; however, the reader should note that the report does not include those disclosures associated with and usually a part of the audited financial statements. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Midland County Auditor, P.O. Box 421, Midland, TX 79702. After submission, these reports can be seen on the County's webpage at [www.co.midland.tx.us](http://www.co.midland.tx.us).

Respectfully Submitted,



Veronica Morales

**Midland County, Texas  
Income Statement  
through October 31, 2024**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
<b>REVENUE ACCOUNTS</b>							
Property Taxes	18,961			782			19,743
Sales Taxes							-
Hotel Occupancy Taxes							-
Fines and Forfeitures	249,635		72,415				322,049
Licenses and Permits		110,860					110,860
Intergovernmental	5,000	28,898	1,492,213				1,526,111
Charges for Services	341,539		57,338				398,877
Interest	113,634	6,109	31,206	156	708,051	39,172	898,327
Other	25,551		12,089			604,194	641,834
<b>TOTAL REVENUES</b>	<b>754,320</b>	<b>145,868</b>	<b>1,665,260</b>	<b>938</b>	<b>708,051</b>	<b>643,366</b>	<b>3,917,803</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	763,748		4,421				768,168
Judicial	868,430		73,809				942,239
Financial Administration	155,231		221			3,187,658	3,343,110
Elections	21,906		329				22,236
Public Safety & Corrections	1,466,334		137,038				1,603,372
Health & Welfare	540,811		-				540,811
Culture & Recreation	278,453		-				278,453
Conservation & Natural Resources	8,564		-				8,564
Highways & Roads	19,514	140,226	-				159,740
<b>Capital Outlay</b>	-	2,846,979	-		3,352,881	135,461	6,335,321
<b>Debt Service</b>							-
<b>TOTAL EXPENDITURES</b>	<b>4,122,992</b>	<b>2,987,205</b>	<b>215,817</b>	<b>-</b>	<b>3,352,881</b>	<b>3,323,119</b>	<b>14,002,014</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(3,368,672)</b>	<b>(2,841,337)</b>	<b>1,449,443</b>	<b>938</b>	<b>(2,644,830)</b>	<b>(2,679,753)</b>	<b>(10,084,211)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In					8,750,000	38,038	8,788,038
Operating Transfers - Out	(8,750,000)					(38,038)	(8,788,038)
<b>TOTAL OTHERS</b>	<b>(8,750,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,750,000</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>(12,118,672)</b>	<b>(2,841,337)</b>	<b>1,449,443</b>	<b>938</b>	<b>6,105,170</b>	<b>(2,679,753)</b>	<b>(10,084,211)</b>
<b>ESTIMATED FUND BALANCE - 9/30/2024</b>	<b>123,818,914</b>	<b>31,341,732</b>	<b>11,735,087</b>	<b>68,956</b>	<b>200,372,963</b>	<b>9,605,584</b>	<b>376,943,237</b>
<b>ESTIMATED FUND BALANCE - 10/31/2024</b>	<b>111,700,242</b>	<b>28,500,396</b>	<b>13,184,530</b>	<b>69,894</b>	<b>206,478,133</b>	<b>6,925,831</b>	<b>366,859,026</b>



# General Fund Balance Sheet

10/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>General Fund</b>	
Fund <b>100 - General Fund</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	4,380,181.42
Certificates of Deposit	33,646,491.13
Investments	133,528,772.75
Accounts Receivable	761,765.32
Due From Other Funds	326,145.49
Due From Other Governments	6,188,986.71
	<b>ASSETS TOTALS</b> \$178,832,342.82
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,466,958.59
Accrued Liabilities	154,679.87
Benefits Payable	823,305.30
Due To Other Funds	64,052,453.31
Due To Other Governments	174,915.25
Unearned Revenue	459,788.71
	<b>LIABILITIES TOTALS</b> \$67,132,101.03
<b>FUND EQUITY</b>	
Fund Balance	121,757,770.88
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b> \$121,757,770.88
Prior Year Fund Equity Adjustment	(2,061,142.94)
Fund Revenues	(754,320.15)
Fund Expenses	12,872,992.18
	<b>FUND EQUITY TOTALS</b> \$111,700,241.79
	<b>LIABILITIES AND FUND EQUITY</b> \$178,832,342.82



# Road & Bridge Balance Sheet

10/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Fund-Road &amp; Bridge</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	523,232.29
Investments	1,433,844.92
Accounts Receivable	42,391.78
Due From Other Funds	26,000,000.00
Inventory	578,589.00
<b>ASSETS TOTALS</b>	<u>\$28,578,057.99</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	43,789.18
Benefits Payable	33,873.26
<b>LIABILITIES TOTALS</b>	<u>\$77,662.44</u>
<b>FUND EQUITY</b>	
Fund Balance	27,641,749.40
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$27,641,749.40</u>
Prior Year Fund Equity Adjustment	(3,699,982.99)
Fund Revenues	(145,867.82)
Fund Expenses	2,987,204.66
<b>FUND EQUITY TOTALS</b>	<u>\$28,500,395.55</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$28,578,057.99</u>



# Other Special Funds Balance Sheet

10/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds-Other</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	4,376,849.03
Investments	8,155,073.90
Accounts Receivable	6,021.21
Due From Other Funds	12,959.04
Due From Other Governments	582,241.98
Inventory	72,919.70
<b>ASSETS TOTALS</b>	<b>\$13,206,064.86</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(133,868.04)
Benefits Payable	40,676.79
Due To Other Funds	(2,875.57)
Due To Other Governments	117,335.77
Unearned Revenue	265.53
<b>LIABILITIES TOTALS</b>	<b>\$21,534.48</b>
<b>FUND EQUITY</b>	
Fund Balance	12,032,450.69
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$12,032,450.69</b>
Prior Year Fund Equity Adjustment	297,363.30
Fund Revenues	(1,665,259.77)
Fund Expenses	215,816.78
<b>FUND EQUITY TOTALS</b>	<b>\$13,184,530.38</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$13,206,064.86</b>



# Debt Service Balance Sheet

10/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	32,141.29
Investments	37,752.63
<b>ASSETS TOTALS</b>	<u>\$69,893.92</u>
<b>FUND EQUITY</b>	
Fund Balance	241,172.78
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$241,172.78</u>
Prior Year Fund Equity Adjustment	172,216.56
Fund Revenues	(937.70)
Fund Expenses	.00
<b>FUND EQUITY TOTALS</b>	<u>\$69,893.92</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$69,893.92</u>



# Capital Projects Balance Sheet

10/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	794,988.01
Investments	171,600,330.81
Due From Other Funds	38,000,000.00
	<b>ASSETS TOTALS</b> \$210,395,318.82
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	3,917,185.66
	<b>LIABILITIES TOTALS</b> \$3,917,185.66
<b>FUND EQUITY</b>	
Fund Balance	35,420,500.68
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$35,420,500.68</b>
Prior Year Fund Equity Adjustment	(164,952,462.46)
Fund Revenues	(9,458,051.00)
Fund Expenses	3,352,880.98
	<b>FUND EQUITY TOTALS</b> \$206,478,133.16
	<b>LIABILITIES AND FUND EQUITY</b> \$210,395,318.82



# Internal Service Balance Sheet

10/31/24

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	198,957.69
Investments	9,211,808.41
Accounts Receivable	73,534.74
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$9,510,962.84</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	69,216.59
Accrued Liabilities	2,515,915.00
<b>LIABILITIES TOTALS</b>	<u>\$2,585,131.59</u>
<b>FUND EQUITY</b>	
Fund Balance	8,286,742.06
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$8,286,742.06</u>
Prior Year Fund Equity Adjustment	(1,318,842.17)
Fund Revenues	(681,404.11)
Fund Expenses	3,361,157.09
<b>FUND EQUITY TOTALS</b>	<u>\$6,925,831.25</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$9,510,962.84</u>



## Midland County, Texas Statement of Bonded Indebtedness As of October 1, 2024

Bond Issues	Series	Term	Interest Rate	Maturity Date	Original Issue	Interest	Total Cost	Proceeds Received	Proceeds Spent	Proceeds Unspent	
General Obligation Bond	2016	13	2.00% - 4.00%	2/15/2029	14,625,000	3,976,960	18,601,960	14,625,000	14,625,000	-	(1)
General Obligation Bond	2024	20	4.00% - 5.00%	2/15/2044	155,715,000	89,217,764	244,932,764	170,000,000	-	170,000,000	(2)
Total Bonds Issued					<u>170,340,000</u>	<u>93,194,724</u>	<u>263,534,724</u>				
					<u>Principal</u>	<u>Interest</u>	<u>Total</u>				
Interest Savings Due to Early Redemption of Bonds						920,437	920,437				
2016 Debt Service Payments as of October 1, 2024					13,125,000	3,026,523	16,151,523				
Outstanding Debt as of October 1, 2024					<u>157,215,000</u>	<u>89,247,764</u>	<u>246,462,764</u>				
Authorized But Unissued Debt			None								

(1) Purpose of 2016 General Obligation Bond:

Proceeds from the sale of the bonds will be used to refund a portion of the County's General Obligation Bonds, Series 2009 2009 General Obligation bonds, Series 2009 proceeds from the sale of the bonds were used for constructing, improving, renovating, and equipping existing County jail facilities and payments of costs of issuance related thereto.

(1) Purpose of 2024 General Obligation Bond:

Proceeds will be used for the designing, constructing, renovating, equipping, enlarging and improving the County Jail and payment of cost of issuance related thereto.

Note: The bonds are issued pursuant to the Constitution and general laws of the State of Texas, including particularly, Texas Government Code, Chapter 1207, as amended, and are direct obligations of Midland County, Texas, payable from continuing annual ad valorem tax levied on all taxable property within the County.