



Veronica Morales

MIDLAND COUNTY AUDITOR

July 15, 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 April 30, 2025. The reports were prepared on a cash basis of accounting by the County Auditor in compliance with Chapter 114 of the Local Government Code.

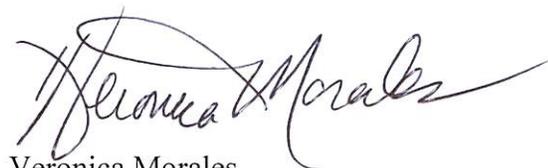
Included in the reports are:

- Income Statement – All Governmental Funds
- Balance Sheets – All Governmental Funds
- Sales Tax Collection Schedule
- 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.

Respectfully Submitted,



Veronica Morales

**Midland County, Texas
Income Statement
through April 30, 2025**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	60,762,245			11,704,352			72,466,597
Sales Taxes	30,649,204						30,649,204
Hotel Occupancy Taxes	485,663						485,663
Fines and Forfeitures	1,687,937		186,035				1,873,972
Licenses and Permits	791,071	1,700,726					2,491,797
Intergovernmental	216,967	28,898	2,436,979				2,682,845
Charges for Services	5,745,616		1,095,843				6,841,460
Interest	3,484,524	103,334	217,335	996	4,101,552	228,876	8,136,617
Other	2,763,760	256,669	80,979			6,314,344	9,415,753
TOTAL REVENUES	106,586,987	2,089,627	4,017,171	11,705,348	4,101,552	6,543,220	135,043,906
EXPENDITURES ACCOUNTS							
Current							
General Administration	9,065,597		92,748				9,158,345
Judicial	11,744,699		1,169,948				12,914,648
Financial Administration	2,544,325		5,599			14,757,738	17,307,662
Elections	436,421		34,084				470,506
Public Safety & Corrections	20,210,866		1,647,249				21,858,115
Health & Welfare	12,677,488		-				12,677,488
Culture & Recreation	2,795,016		90				2,795,106
Conservation & Natural Resources	129,925						129,925
Highways & Roads	560,645	4,229,381					4,790,026
Capital Outlay	2,180,507	16,429,359	353,997		57,739,705	193,963	76,897,530
Debt Service				8,641,064			8,641,064
TOTAL EXPENDITURES	62,345,489	20,658,740	3,303,716	8,641,064	57,739,705	14,951,701	167,640,415
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	44,241,498	(18,569,113)	713,455	3,064,285	(53,638,153)	(8,408,481)	(32,596,508)
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	302,289		208,685		9,153,283	117,074	9,781,331
Operating Transfers - Out	(9,441,004)	(23,000)	(149,289)		(130,000)	(38,038)	(9,781,331)
TOTAL OTHERS	(9,138,715)	(23,000)	59,396	-	9,023,283	79,036	-
NET CHANGE TO FUND BALANCE	35,102,784	(18,592,113)	772,851	3,064,285	(44,614,870)	(8,329,445)	(32,596,508)
FUND BALANCE - 9/30/2024	123,818,914	31,341,732	11,735,087	68,956	200,372,963	9,605,584	376,943,237
FUND BALANCE - 4/30/2025	158,921,698	12,749,620	12,507,938	3,133,241	155,758,093	1,276,139	344,346,729



General Fund Balance Sheet

04/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	20,763,172.16
Certificates of Deposit	34,442,277.26
Investments	106,083,943.26
Accounts Receivable	569,379.00
Due From Other Funds	105,540.50
Due From Other Governments	28,037.90
	<hr/>
ASSETS TOTALS	\$161,992,350.08
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,541,813.07
Accrued Liabilities	167,291.39
Benefits Payable	835,750.22
Due To Other Funds	38,126.05
Due To Other Governments	190,669.61
Unearned Revenue	297,002.24
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LIABILITIES TOTALS	\$3,070,652.58
FUND EQUITY	
Fund Balance	123,818,913.82
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FUND EQUITY TOTALS Prior to Current Year Changes	\$123,818,913.82
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(106,889,276.67)
Fund Expenses	71,786,492.99
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FUND EQUITY TOTALS	\$158,921,697.50
LIABILITIES AND FUND EQUITY	\$161,992,350.08



Road & Bridge Balance Sheet

04/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Fund-Road & Bridge	
ASSETS	
Cash and Cash Equivalents	(1,243,784.57)
Investments	14,398,299.17
Accounts Receivable	25.00
Inventory	578,589.00
ASSETS TOTALS	<u>\$13,733,128.60</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	947,837.04
Benefits Payable	35,672.02
LIABILITIES TOTALS	<u>\$983,509.06</u>
FUND EQUITY	
Fund Balance	31,341,732.39
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$31,341,732.39</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,089,627.10)
Fund Expenses	20,681,739.95
FUND EQUITY TOTALS	<u>\$12,749,619.54</u>
LIABILITIES AND FUND EQUITY	<u>\$13,733,128.60</u>



Other Special Funds Balance Sheet

04/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds-Other	
ASSETS	
Cash and Cash Equivalents	5,661,595.21
Investments	6,946,169.35
Accounts Receivable	5,999.99
Due From Other Funds	12,675.79
Due From Other Governments	48,361.35
Inventory	72,919.70
	ASSETS TOTALS \$12,747,721.39
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	79,189.21
Benefits Payable	36,248.77
Due To Other Funds	(2,822.98)
Due To Other Governments	127,168.01
	LIABILITIES TOTALS \$239,783.01
FUND EQUITY	
Fund Balance	11,735,087.39
	FUND EQUITY TOTALS Prior to Current Year Changes \$11,735,087.39
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(4,225,856.30)
Fund Expenses	3,453,005.31
	FUND EQUITY TOTALS \$12,507,938.38
	LIABILITIES AND FUND EQUITY \$12,747,721.39



Debt Service Balance Sheet

04/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	3,095,147.72
Investments	38,593.30
	ASSETS TOTALS \$3,133,741.02
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	500.00
	LIABILITIES TOTALS \$500.00
FUND EQUITY	
Fund Balance	68,956.22
	FUND EQUITY TOTALS Prior to Current Year Changes \$68,956.22
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(11,705,348.42)
Fund Expenses	8,641,063.62
	FUND EQUITY TOTALS \$3,133,241.02
	LIABILITIES AND FUND EQUITY \$3,133,741.02



Capital Projects Balance Sheet

04/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(3,530,411.20)
Investments	166,176,261.09
	ASSETS TOTALS \$162,645,849.89
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	6,887,756.68
	LIABILITIES TOTALS \$6,887,756.68
FUND EQUITY	
Fund Balance	200,372,963.14
FUND EQUITY TOTALS Prior to Current Year Changes	\$200,372,963.14
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(13,254,834.96)
Fund Expenses	57,869,704.89
	FUND EQUITY TOTALS \$155,758,093.21
	LIABILITIES AND FUND EQUITY \$162,645,849.89



Internal Service Balance Sheet

04/30/25

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(1,036,369.55)
Investments	5,070,054.27
Other Assets	26,662.00
ASSETS TOTALS	<u>\$4,060,346.72</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	268,292.26
Accrued Liabilities	2,515,915.00
LIABILITIES TOTALS	<u>\$2,784,207.26</u>
FUND EQUITY	
Fund Balance	9,605,584.23
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$9,605,584.23</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(6,650,294.25)
Fund Expenses	14,979,739.02
FUND EQUITY TOTALS	<u>\$1,276,139.46</u>
LIABILITIES AND FUND EQUITY	<u>\$4,060,346.72</u>

MIDLAND COUNTY, TEXAS
 RECAP OF SALES TAX
 CASH BASIS - BASED ON MONTH COLLECTED

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
October					
November					
December	2,618,734.48	4,616,433.37	6,449,477.49	6,399,374.87	5,988,336.14
January	2,581,520.13	4,653,377.83	6,438,921.82	6,151,451.56	5,719,682.33
February	3,472,950.42	5,199,587.28	5,770,803.92	7,280,004.00	6,752,339.85
March	2,757,660.77	4,505,577.34	6,767,628.58	6,229,160.15	6,101,455.42
April	2,273,943.65	4,576,442.78	5,914,251.10	5,947,547.69	6,087,389.80
May	3,944,242.86	5,601,942.85	7,041,317.94	6,113,455.19	
June	3,553,766.30	4,913,100.95	6,030,550.54	6,458,549.83	
July	3,465,175.62	5,379,868.38	6,656,433.42	6,308,271.46	
August	4,259,111.65	5,700,847.21	7,220,238.25	6,565,862.69	
September	12,410,630.87	17,502,943.96	18,604,971.49	18,425,037.93	
TOTALS	<u><u>41,337,736.75</u></u>	<u><u>62,650,121.95</u></u>	<u><u>76,894,594.55</u></u>	<u><u>75,878,715.37</u></u>	<u><u>30,649,203.54</u></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.