



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 May 31, 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.

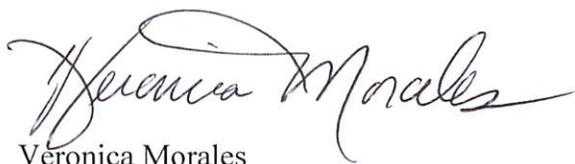
Included in the reports are:

- 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 May 31, 2025**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	64,312,761			12,387,114			76,699,875
Sales Taxes	37,754,032						37,754,032
Hotel Occupancy Taxes	744,095						744,095
Fines and Forfeitures	1,900,596		186,212				2,086,807
Licenses and Permits	938,365	1,930,426					2,868,791
Intergovernmental	258,962	28,898	2,508,990				2,796,851
Charges for Services	6,270,091		1,212,391				7,482,482
Interest	3,980,174	157,336	245,471	1,137	4,636,744	247,702	9,268,563
Other	3,068,992	281,990	85,527			7,244,057	10,680,565
TOTAL REVENUES	119,228,069	2,398,649	4,238,590	12,388,251	4,636,744	7,491,759	150,382,061
EXPENDITURES ACCOUNTS							
Current							
General Administration	10,966,636		106,792				11,073,429
Judicial	14,036,309		1,362,052				15,398,361
Financial Administration	3,065,979		6,654			15,213,130	18,285,762
Elections	511,958		50,327				562,285
Public Safety & Corrections	24,067,088		1,945,171				26,012,259
Health & Welfare	12,735,294		-				12,735,294
Culture & Recreation	3,347,018		393				3,347,411
Conservation & Natural Resources	160,177						160,177
Highways & Roads	629,911	5,360,542					5,990,453
Capital Outlay	2,182,487	16,519,612	353,997		64,549,221	193,963	83,799,280
Debt Service				8,641,114			8,641,114
TOTAL EXPENDITURES	71,702,858	21,880,154	3,825,385	8,641,114	64,549,221	15,407,093	186,005,824
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	47,525,210	(19,481,504)	413,205	3,747,137	(59,912,478)	(7,915,334)	(35,623,764)
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	304,370	150,000	208,685		9,153,283	130,425	9,946,763
Operating Transfers - Out	(9,454,355)	(25,081)	(149,289)		(280,000)	(38,038)	(9,946,763)
TOTAL OTHERS	(9,149,985)	124,919	59,396	-	8,873,283	92,387	-
NET CHANGE TO FUND BALANCE	38,375,226	(19,356,585)	472,601	3,747,137	(51,039,195)	(7,822,947)	(35,623,764)
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 - 5/31/2025	162,194,140	11,985,147	12,207,688	3,816,093	149,333,768	1,782,637	341,319,473



General Fund Balance Sheet

05/31/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	26,170,622.21
Certificates of Deposit	34,558,392.84
Investments	104,310,281.24
Accounts Receivable	569,417.99
Due From Other Funds	250,351.83
Due From Other Governments	28,037.90
	ASSETS TOTALS \$165,887,104.01
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,444,219.41
Accrued Liabilities	163,901.83
Benefits Payable	1,254,051.58
Due To Other Funds	70,763.27
Due To Other Governments	330,633.02
Unearned Revenue	429,395.35
	LIABILITIES TOTALS \$3,692,964.46
FUND EQUITY	
Fund Balance	123,818,913.82
	FUND EQUITY TOTALS Prior to Current Year Changes \$123,818,913.82
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(119,532,438.89)
Fund Expenses	81,157,213.16
	FUND EQUITY TOTALS \$162,194,139.55
	LIABILITIES AND FUND EQUITY \$165,887,104.01



Road & Bridge Balance Sheet

05/31/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Fund-Road & Bridge	
ASSETS	
Cash and Cash Equivalents	(2,359,018.07)
Investments	14,452,300.94
Accounts Receivable	25.00
Inventory	578,589.00
ASSETS TOTALS	<u>\$12,671,896.87</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	630,789.47
Benefits Payable	55,960.02
LIABILITIES TOTALS	<u>\$686,749.49</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	(2,548,649.49)
Fund Expenses	21,905,234.50
FUND EQUITY TOTALS	<u>\$11,985,147.38</u>
LIABILITIES AND FUND EQUITY	<u>\$12,671,896.87</u>



Other Special Funds Balance Sheet

05/31/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds-Other	
ASSETS	
Cash and Cash Equivalents	5,148,944.70
Investments	6,970,848.36
Accounts Receivable	5,999.99
Due From Other Funds	12,101.59
Due From Other Governments	48,361.35
Inventory	72,919.70
ASSETS TOTALS	<u>\$12,259,175.69</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(157,322.86)
Benefits Payable	59,397.29
Due To Other Funds	3,169.41
Due To Other Governments	116,899.60
Unearned Revenue	29,344.05
LIABILITIES TOTALS	<u>\$51,487.49</u>
FUND EQUITY	
Fund Balance	11,735,087.39
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$11,735,087.39</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(4,447,274.79)
Fund Expenses	3,974,673.98
FUND EQUITY TOTALS	<u>\$12,207,688.20</u>
LIABILITIES AND FUND EQUITY	<u>\$12,259,175.69</u>



Debt Service Balance Sheet

05/31/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	3,777,359.17
Investments	38,734.09
ASSETS TOTALS	<u>\$3,816,093.26</u>
FUND EQUITY	
Fund Balance	68,956.22
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$68,956.22</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(12,388,250.66)
Fund Expenses	8,641,113.62
FUND EQUITY TOTALS	<u>\$3,816,093.26</u>
LIABILITIES AND FUND EQUITY	<u>\$3,816,093.26</u>



Capital Projects Balance Sheet

05/31/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(5,768,326.96)
Investments	160,906,590.54
ASSETS TOTALS	<u>\$155,138,263.58</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	5,804,495.11
LIABILITIES TOTALS	<u>\$5,804,495.11</u>
FUND EQUITY	
Fund Balance	200,372,963.14
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$200,372,963.14</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(13,790,026.73)
Fund Expenses	64,829,221.40
FUND EQUITY TOTALS	<u>\$149,333,768.47</u>
LIABILITIES AND FUND EQUITY	<u>\$155,138,263.58</u>



Internal Service Balance Sheet

05/31/25

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(519,802.60)
Investments	5,088,880.11
Other Assets	26,662.00
ASSETS TOTALS	<u>\$4,595,739.51</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	297,187.72
Accrued Liabilities	2,515,915.00
LIABILITIES TOTALS	<u>\$2,813,102.72</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	(7,622,183.56)
Fund Expenses	15,445,131.00
FUND EQUITY TOTALS	<u>\$1,782,636.79</u>
LIABILITIES AND FUND EQUITY	<u>\$4,595,739.51</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	7,104,828.72
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>37,754,032.26</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	-
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
Total Bonds Issued					<u>170,340,000</u>	<u>93,194,724</u>	<u>263,534,724</u>			
						Principal	Interest	Total		
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.