



Veronica Morales
MIDLAND COUNTY AUDITOR

August 19, 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 June 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,

A handwritten signature in blue ink, reading "Veronica Morales", is written over a horizontal line.

Veronica Morales

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

	Governmental Type Funds					Proprietary Funds	
	Special Revenue						
	General	Road & Bridge	Other	Debt Service	Capital Projects	Internal Service	Total
REVENUE ACCOUNTS							
Property Taxes	64,731,463			12,445,352			77,176,815
Sales Taxes	44,379,417						44,379,417
Hotel Occupancy Taxes	818,462						818,462
Fines and Forfeitures	2,158,042		200,097				2,358,139
Licenses and Permits	1,071,648	2,171,446					3,243,093
Intergovernmental	362,141	28,898	2,749,719				3,140,758
Charges for Services	6,838,294		1,392,284				8,230,578
Interest	4,602,883	209,716	269,331	1,273	5,137,591	265,953	10,486,748
Other	3,402,235	304,535	92,327			8,195,991	11,995,088
TOTAL REVENUES	128,364,584	2,714,595	4,703,759	12,446,625	5,137,591	8,461,944	161,829,098
EXPENDITURES ACCOUNTS							
Current							
General Administration	12,243,979		155,731				12,399,710
Judicial	15,930,107		1,467,802				17,397,909
Financial Administration	3,434,840		10,344			18,328,205	21,773,389
Elections	549,731		52,293				602,024
Public Safety & Corrections	27,165,303		2,183,923				29,349,226
Health & Welfare	12,789,093		-				12,789,093
Culture & Recreation	3,788,248		392				3,788,640
Conservation & Natural Resources	180,732						180,732
Highways & Roads	1,301,472	6,963,174					8,264,645
Capital Outlay	2,247,232	17,434,002	424,319		72,150,536	193,963	92,450,051
Debt Service				8,641,114			8,641,114
TOTAL EXPENDITURES	79,630,734	24,397,176	4,294,805	8,641,114	72,150,536	18,522,168	207,636,532
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	48,733,849	(21,682,581)	408,954	3,805,511	(67,012,944)	(10,060,224)	(45,807,434)
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	369,978	150,000	304,057		9,153,283	168,830	10,146,147
Operating Transfers - Out	(9,563,132)	(50,081)	(214,897)		(280,000)	(38,038)	(10,146,147)
TOTAL OTHERS	(9,193,154)	99,919	89,160	-	8,873,283	130,792	-
NET CHANGE TO FUND BALANCE	39,540,695	(21,582,662)	498,114	3,805,511	(58,139,661)	(9,929,432)	(45,807,434)
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 - 6/30/2025	163,359,609	9,759,071	12,233,201	3,874,468	142,233,302	(323,847)	331,135,803



General Fund Balance Sheet

06/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	27,441,854.00
Certificates of Deposit	34,571,091.46
Investments	103,949,701.10
Accounts Receivable	570,407.81
Due From Other Funds	243,178.35
Due From Other Governments	28,037.90
ASSETS TOTALS	\$166,804,270.62
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,492,035.34
Accrued Liabilities	165,856.46
Benefits Payable	994,945.47
Due To Other Funds	8,171.32
Due To Other Governments	487,235.81
Unearned Revenue	296,417.24
LIABILITIES TOTALS	\$3,444,661.64
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	(128,734,561.44)
Fund Expenses	89,193,866.28
FUND EQUITY TOTALS	\$163,359,608.98
LIABILITIES AND FUND EQUITY	\$166,804,270.62



Road & Bridge Balance Sheet

06/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Fund-Road & Bridge	
ASSETS	
Cash and Cash Equivalents	(4,056,862.34)
Investments	14,504,681.18
Accounts Receivable	25.00
Inventory	578,589.00
ASSETS TOTALS	\$11,026,432.84
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,225,242.37
Benefits Payable	42,119.62
LIABILITIES TOTALS	\$1,267,361.99
FUND EQUITY	
Fund Balance	31,341,732.39
FUND EQUITY TOTALS Prior to Current Year Changes	\$31,341,732.39
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,864,594.96)
Fund Expenses	24,447,256.50
FUND EQUITY TOTALS	\$9,759,070.85
LIABILITIES AND FUND EQUITY	\$11,026,432.84



Other Special Funds Balance Sheet

06/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds-Other	
ASSETS	
Cash and Cash Equivalents	5,210,326.35
Investments	6,994,708.69
Accounts Receivable	5,999.99
Due From Other Funds	8,034.91
Due From Other Governments	48,361.35
Inventory	72,919.70
ASSETS TOTALS	\$12,340,350.99
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(71,142.90)
Benefits Payable	46,113.01
Due To Other Funds	12,523.58
Due To Other Governments	119,656.49
LIABILITIES TOTALS	\$107,150.18
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	(5,007,815.41)
Fund Expenses	4,509,701.99
FUND EQUITY TOTALS	\$12,233,200.81
LIABILITIES AND FUND EQUITY	\$12,340,350.99



Debt Service Balance Sheet

06/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	3,835,597.17
Investments	38,870.48
ASSETS TOTALS	\$3,874,467.65
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	(12,446,625.05)
Fund Expenses	8,641,113.62
FUND EQUITY TOTALS	\$3,874,467.65
LIABILITIES AND FUND EQUITY	\$3,874,467.65



Capital Projects Balance Sheet

06/30/25

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(1,682,025.35)
Investments	151,401,320.01
ASSETS TOTALS	\$149,719,294.66
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	7,485,992.88
LIABILITIES TOTALS	\$7,485,992.88
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	(14,290,874.16)
Fund Expenses	72,430,535.52
FUND EQUITY TOTALS	\$142,233,301.78
LIABILITIES AND FUND EQUITY	\$149,719,294.66



Internal Service Balance Sheet

06/30/25

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(2,671,798.90)
Investments	5,107,131.62
Other Assets	26,662.00
ASSETS TOTALS	\$2,461,994.72
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	269,927.01
Accrued Liabilities	2,515,915.00
LIABILITIES TOTALS	\$2,785,842.01
FUND EQUITY	
Fund Balance	9,605,584.23
FUND EQUITY TOTALS Prior to Current Year Changes	\$9,605,584.23
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(8,630,774.23)
Fund Expenses	18,560,205.75
FUND EQUITY TOTALS	(\$323,847.29)
LIABILITIES AND FUND EQUITY	\$2,461,994.72

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	6,625,384.61
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>44,379,416.87</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.