



## Veronica Morales

MIDLAND COUNTY AUDITOR

June 8, 2020

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

Honorable Judges and Commissioners:

The unaudited and unadjusted Financial Reports of Midland County, Texas is submitted herewith for the month and fiscal year-to-date ending October 31, 2019. 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 – Governmental Funds
- Balance Sheets – 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 made a part of, the audited financial statements. Questions concerning any of the information provided in this report or request 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, 2019**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
<b>REVENUE ACCOUNTS</b>							
Property Taxes	20,834			992			21,826
Sales Taxes	-						-
Hotel Occupancy Taxes	-						-
Licenses and Permits	267,733	113,970					381,703
Charges for Services	274,600		131,577				406,177
Fines and Forfeitures	379,561		7,809				387,370
Intergovernmental	5,486	24,991	(17,546)				12,931
Interest	(313,061)	0	7,026		2,113	13,801	(290,122)
Other	53,805	1,604	-			708,639	764,048
<b>TOTAL REVENUES</b>	<b>688,958</b>	<b>140,565</b>	<b>128,866</b>	<b>992</b>	<b>2,113</b>	<b>722,439</b>	<b>1,683,933</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	772,747		5,764				778,511
Judicial	1,159,627		62,507				1,222,134
Elections	31,717		90				31,807
Financial Administration	214,578		753			1,310,044	1,525,375
Public Safety & Corrections	1,452,253		98,715				1,550,968
Health & Welfare	15,095						15,095
Culture & Recreation	491,525		-				491,525
Conservation & Natural Resources	11,600						11,600
Highways & Roads		186,360					186,360
<b>Capital Outlay</b>	-	641,938	3,066		(15,904)	23,740	652,840
<b>Debt Service</b>				-			-
<b>TOTAL EXPENDITURES</b>	<b>4,149,142</b>	<b>828,298</b>	<b>170,895</b>	<b>-</b>	<b>(15,904)</b>	<b>1,333,784</b>	<b>6,466,215</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(3,460,184)</b>	<b>(687,733)</b>	<b>(42,029)</b>	<b>992</b>	<b>18,017</b>	<b>(611,345)</b>	<b>(4,782,282)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfer - In	-	-	-		-		-
Operating Transfers - Out	-	-	-		-	-	-
<b>TOTAL OTHERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>(3,460,184)</b>	<b>(687,733)</b>	<b>(42,029)</b>	<b>992</b>	<b>18,017</b>	<b>(611,345)</b>	<b>(4,782,282)</b>
<b>FUND BALANCE - 09/30/2019</b>	<b>116,417,115</b>	<b>19,399,580</b>	<b>7,351,842</b>	<b>144,618</b>	<b>1,577,638</b>	<b>7,475,600</b>	<b>152,366,393</b>
<b>FUND BALANCE - 10/31/2019</b>	<b>112,956,931</b>	<b>18,711,847</b>	<b>7,309,813</b>	<b>145,610</b>	<b>1,595,655</b>	<b>6,864,255</b>	<b>147,584,111</b>



# General Fund Balance Sheet

10/31/19

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	(18,610,857.56)
Certificates of Deposit	31,580,141.64
Investments	96,122,017.09
Accounts Receivable	196,306.30
Due From Other Funds	572,249.50
Due From Other Governments	5,068,664.38
<b>ASSETS TOTALS</b>	<b>\$114,928,521.35</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	895,978.20
Benefits Payable	641,709.61
Due To Other Funds	17,992.23
Due To Other Governments	196,560.87
Deferred Other Revenue	206,090.62
Other Liabilities	13,257.43
<b>LIABILITIES TOTALS</b>	<b>\$1,971,588.96</b>
<b>FUND EQUITY</b>	
Fund Balance	116,417,115.69
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$116,417,115.69</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(688,957.99)
Fund Expenses	4,149,141.29
<b>FUND EQUITY TOTALS</b>	<b>\$112,956,932.39</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$114,928,521.35</b>



# Road & Bridge Balance Sheet

10/31/19

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
Fund <b>200 - Road &amp; Bridge Operations</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	17,311,521.49
Investments	82.36
Accounts Receivable	25.00
Inventory	1,454,890.00
<b>ASSETS TOTALS</b>	<u>\$18,766,518.85</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	27,033.83
Benefits Payable	27,638.38
<b>LIABILITIES TOTALS</b>	<u>\$54,672.21</u>
<b>FUND EQUITY</b>	
Fund Balance	19,399,579.84
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$19,399,579.84</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(140,564.99)
Fund Expenses	828,298.19
<b>FUND EQUITY TOTALS</b>	<u>\$18,711,846.64</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$18,766,518.85</u>



# Other Special Funds Balance Sheet

10/31/19

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	2,483,396.33
Investments	4,651,283.69
Accounts Receivable	8,035.62
Due From Other Funds	10,923.34
Due From Other Governments	56,452.31
<b>ASSETS TOTALS</b>	<b>\$7,210,091.29</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(128,735.47)
Benefits Payable	27,037.65
Due To Other Governments	1,625.00
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<b>(\$99,722.40)</b>
<b>FUND EQUITY</b>	
Fund Balance	7,351,842.30
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$7,351,842.30</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(128,866.51)
Fund Expenses	170,895.12
<b>FUND EQUITY TOTALS</b>	<b>\$7,309,813.69</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$7,210,091.29</b>



# Debt Service Balance Sheet

10/31/19

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	146,060.40
<b>ASSETS TOTALS</b>	<u>\$146,060.40</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	450.00
<b>LIABILITIES TOTALS</b>	<u>\$450.00</u>
<b>FUND EQUITY</b>	
Fund Balance	144,618.37
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$144,618.37</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(992.03)
Fund Expenses	.00
<b>FUND EQUITY TOTALS</b>	<u>\$145,610.40</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$146,060.40</u>



# Capital Projects Balance Sheet

10/31/19

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	455,856.30
Investments	1,204,503.98
<b>ASSETS TOTALS</b>	<u>\$1,660,360.28</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	64,705.73
<b>LIABILITIES TOTALS</b>	<u>\$64,705.73</u>
<b>FUND EQUITY</b>	
Fund Balance	1,577,637.70
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$1,577,637.70</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,112.85)
Fund Expenses	(15,904.00)
<b>FUND EQUITY TOTALS</b>	<u>\$1,595,654.55</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$1,660,360.28</u>



# Internal Service Balance Sheet

10/31/19

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	142,230.40
Investments	8,034,006.61
Accounts Receivable	46,667.07
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$8,249,566.08</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,385,311.54
<b>LIABILITIES TOTALS</b>	<u>\$1,385,311.54</u>
<b>FUND EQUITY</b>	
Fund Balance	7,475,599.63
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$7,475,599.63</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(722,439.16)
Fund Expenses	1,333,784.25
<b>FUND EQUITY TOTALS</b>	<u>\$6,864,254.54</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$8,249,566.08</u>

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

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
October	2,781,249.61	2,171,316.01	3,795,353.37	5,440,594.37	
November	3,141,588.83	2,596,694.74	4,038,645.37	5,478,910.34	
December	2,668,196.04	2,560,983.01	3,836,356.19	5,216,174.00	
January	2,605,711.12	2,547,013.64	3,836,592.78	5,050,910.26	
February	3,539,439.90	3,120,627.51	4,658,277.28	5,663,947.38	
March	2,446,054.75	2,841,006.60	4,549,385.27	5,447,141.38	
April	2,165,759.00	2,833,847.53	4,178,994.20	5,056,152.26	
May	3,009,902.52	3,085,027.43	5,514,142.69	5,575,464.50	
June	2,265,557.90	2,995,893.50	5,134,451.45	5,313,888.05	
July	2,282,901.54	3,486,826.95	5,130,602.08	4,671,896.04	
August	2,662,984.84	3,954,147.34	5,701,843.83	5,499,390.65	
September	2,375,729.86	3,357,274.12	5,246,645.87	5,629,337.87	
TOTALS	<u><u>31,945,075.91</u></u>	<u><u>35,550,658.38</u></u>	<u><u>55,621,290.38</u></u>	<u><u>64,043,807.10</u></u>	<u><u>0.00</u></u>

**Midland County, Texas**  
**Statement of Bonded Indebtedness**  
**As of October 1, 2019**

<u>Bond Issues</u>	<u>Series</u>	<u>Term</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue</u>	<u>Interest</u>	<u>Total Cost</u>	<u>Proceeds Received</u>	<u>Proceeds Spent</u>	<u>Proceeds Unspent</u>
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)
Total Bonds Issued					<u>14,625,000</u>	<u>3,976,960</u>	<u>18,601,960</u>			
					<u>Principal</u>	<u>Interest</u>	<u>Total</u>			
Debt Service Payments as of October 1, 2019					220,000	1,551,977	1,771,977			
Outstanding Debt as of October 1, 2019					<u>14,405,000</u>	<u>2,424,983</u>	<u>16,829,983</u>			
Repayment Source			<u>2019 Ad Valorem Tax for Debt</u>	<u>2010 Census Population</u>	<u>Per Capita</u>					
			\$1,658,106	136,872	\$12					
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 and pay the costs of issuance of the bonds.

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.

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.