



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 January 31, 2020. 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.

Respectfully Submitted,


Veronica Morales

**Midland County, Texas
Income Statement
through January 31, 2020**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	21,377,353			747,156			22,124,508
Sales Taxes	9,355,047						9,355,047
Hotel Occupancy Taxes	46,218						46,218
Licenses and Permits	546,628	913,690					1,460,318
Charges for Services	1,172,905		515,125				1,688,030
Fines and Forfeitures	1,290,514		72,928				1,363,443
Intergovernmental	95,887	24,991	436,793				557,671
Interest	318,091	0	28,176		7,782	50,465	404,514
Other	1,009,098	1,670	86,758			3,753,847	4,851,373
TOTAL REVENUES	35,211,739	940,351	1,139,780	747,156	7,782	3,804,312	41,851,120
EXPENDITURES ACCOUNTS							
Current							
General Administration	4,668,609		33,190				4,701,799
Judicial	6,570,262		384,216				6,954,478
Elections	302,170		11,259				313,429
Financial Administration	1,313,169		2,874			4,125,551	5,441,593
Public Safety & Corrections	9,144,205		563,809				9,708,014
Health & Welfare	1,096,708						1,096,708
Culture & Recreation	2,122,337		450				2,122,787
Conservation & Natural Resources	62,815						62,815
Highways & Roads		1,435,148					1,435,148
Capital Outlay	2,382,685	8,968,264	22,477		1,405,992	84,606	12,864,024
Debt Service				1,433,403			1,433,403
TOTAL EXPENDITURES	27,662,959	10,403,412	1,018,275	1,433,403	1,405,992	4,210,156	46,134,198
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,548,780	(9,463,061)	121,505	(686,247)	(1,398,210)	(405,845)	(4,283,078)
OTHER FINANCING SOURCES (USES)							
Operating Transfer - In	-	-	79,059		-		79,059
Operating Transfers - Out	(79,059)	-				-	(79,059)
TOTAL OTHERS	(79,059)	-	79,059	-	-	-	-
NET CHANGE TO FUND BALANCE	7,469,721	(9,463,061)	200,564	(686,247)	(1,398,210)	(405,845)	(4,283,078)
FUND BALANCE - 09/30/2019	116,417,115	19,399,580	7,351,842	144,618	1,577,638	7,475,600	152,366,393
FUND BALANCE - 01/31/2020	123,886,836	9,936,519	7,552,406	(541,629)	179,428	7,069,755	148,083,315



General Fund Balance Sheet

01/31/20

Classification

Current YTD Balance

Fund Category **Governmental Funds**

Fund Type **General Fund**

Fund **100 - General Fund**

ASSETS

Cash and Cash Equivalents	(7,039,828.56)
Certificates of Deposit	36,723,289.65
Investments	97,014,024.45
Accounts Receivable	18,310.75
Due From Other Funds	409,900.02
Due From Other Governments	28,145.38

ASSETS TOTALS \$127,153,841.69

LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts Payable	1,774,852.72
Benefits Payable	1,004,159.60
Due To Other Funds	28,822.14
Due To Other Governments	228,398.42
Deferred Other Revenue	217,514.62
Other Liabilities	13,257.43

LIABILITIES TOTALS \$3,267,004.93

FUND EQUITY

Fund Balance	116,417,115.69
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FUND EQUITY TOTALS Prior to Current Year Changes \$116,417,115.69

Prior Year Fund Equity Adjustment .00

Fund Revenues (35,211,739.42)

Fund Expenses 27,742,018.35

FUND EQUITY TOTALS \$123,886,836.76

LIABILITIES AND FUND EQUITY \$127,153,841.69



Road & Bridge Balance Sheet

01/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	9,105,788.55
Investments	82.53
Accounts Receivable	25.00
Inventory	1,454,890.00
ASSETS TOTALS	\$10,560,786.08
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	579,001.88
Benefits Payable	45,265.45
LIABILITIES TOTALS	\$624,267.33
FUND EQUITY	
Fund Balance	19,399,579.84
FUND EQUITY TOTALS Prior to Current Year Changes	\$19,399,579.84
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(940,351.16)
Fund Expenses	10,403,412.25
FUND EQUITY TOTALS	\$9,936,518.75
LIABILITIES AND FUND EQUITY	\$10,560,786.08



Other Special Funds Balance Sheet

01/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	2,748,791.07
Investments	4,669,573.99
Accounts Receivable	(7.18)
Due From Other Funds	12,011.88
Due From Other Governments	13,580.68
	ASSETS TOTALS \$7,443,950.44
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(155,161.10)
Benefits Payable	40,714.56
Due To Other Governments	5,640.00
Other Liabilities	350.42
	LIABILITIES TOTALS (\$108,456.12)
FUND EQUITY	
Fund Balance	7,351,842.30
FUND EQUITY TOTALS Prior to Current Year Changes	\$7,351,842.30
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,218,839.12)
Fund Expenses	1,018,274.86
	FUND EQUITY TOTALS \$7,552,406.56
	LIABILITIES AND FUND EQUITY \$7,443,950.44



Debt Service Balance Sheet

01/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	(541,629.09)
ASSETS TOTALS	<u>(\$541,629.09)</u>
FUND EQUITY	
Fund Balance	144,618.37
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$144,618.37</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(747,155.67)
Fund Expenses	1,433,403.13
FUND EQUITY TOTALS	<u>(\$541,629.09)</u>
LIABILITIES AND FUND EQUITY	<u>(\$541,629.09)</u>



Capital Projects Balance Sheet

01/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(662,239.96)
Investments	1,210,173.05
ASSETS TOTALS	<u>\$547,933.09</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	368,505.30
LIABILITIES TOTALS	<u>\$368,505.30</u>
FUND EQUITY	
Fund Balance	1,577,637.70
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$1,577,637.70</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(7,781.92)
Fund Expenses	1,405,991.83
FUND EQUITY TOTALS	<u>\$179,427.79</u>
LIABILITIES AND FUND EQUITY	<u>\$547,933.09</u>



Internal Service Balance Sheet

01/31/20

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	185,340.09
Investments	8,070,669.36
Accounts Receivable	27,810.00
Other Assets	26,662.00
ASSETS TOTALS	<u>\$8,310,481.45</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,240,726.50
LIABILITIES TOTALS	<u>\$1,240,726.50</u>
FUND EQUITY	
Fund Balance	7,475,599.63
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$7,475,599.63</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(3,804,311.80)
Fund Expenses	4,210,156.48
FUND EQUITY TOTALS	<u>\$7,069,754.95</u>
LIABILITIES AND FUND EQUITY	<u>\$8,310,481.45</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	5,172,327.03
January	2,605,711.12	2,547,013.64	3,836,592.78	5,050,910.26	4,182,719.49
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>9,355,046.52</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.