



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

September 28, 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 June 30, 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](http://www.co.midland.tx.us).

Respectfully Submitted,

Veronica Morales

**Midland County, Texas  
Income Statement  
through June 30, 2020**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
<b>REVENUE ACCOUNTS</b>							
Property Taxes	46,909,449			1,637,198			48,546,647
Sales Taxes	31,443,936						31,443,936
Hotel Occupancy Taxes	480,853						480,853
Licenses and Permits	898,045	1,700,210					2,598,255
Charges for Services	5,268,514		1,122,270				6,390,785
Fines and Forfeitures	2,679,199		105,367				2,784,566
Intergovernmental	463,163	24,991	1,641,768				2,129,923
Interest	1,330,580	16,049	47,878		13,170	84,030	1,491,706
Other	1,366,224	136,845	213,645			8,485,614	10,202,328
<b>TOTAL REVENUES</b>	<b>90,839,964</b>	<b>1,878,095</b>	<b>3,130,928</b>	<b>1,637,198</b>	<b>13,170</b>	<b>8,569,644</b>	<b>106,068,998</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	9,592,928		72,201				9,665,129
Judicial	14,733,638		780,544				15,514,182
Elections	509,533		53,839				563,371
Financial Administration	2,895,751		5,220			8,399,618	11,300,590
Public Safety & Corrections	20,267,758		1,323,468				21,591,226
Health & Welfare	2,659,927						2,659,927
Culture & Recreation	3,930,093		1,207				3,931,300
Conservation & Natural Resources	131,919						131,919
Highways & Roads		3,529,670					3,529,670
<b>Capital Outlay</b>	<b>3,553,693</b>	<b>18,923,182</b>	<b>41,065</b>		<b>2,999,999</b>	<b>194,060</b>	<b>25,711,999</b>
<b>Debt Service</b>				<b>1,433,403</b>			<b>1,433,403</b>
<b>TOTAL EXPENDITURES</b>	<b>58,275,239</b>	<b>22,452,852</b>	<b>2,277,545</b>	<b>1,433,403</b>	<b>2,999,999</b>	<b>8,593,678</b>	<b>96,032,716</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>32,564,724</b>	<b>(20,574,757)</b>	<b>853,384</b>	<b>203,794</b>	<b>(2,986,829)</b>	<b>(24,034)</b>	<b>10,036,283</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfer - In	-	-	297,251	-	-	-	297,251
Operating Transfers - Out	(297,251)	-		-	-	-	(297,251)
<b>TOTAL OTHERS</b>	<b>(297,251)</b>	<b>-</b>	<b>297,251</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>32,267,473</b>	<b>(20,574,757)</b>	<b>1,150,635</b>	<b>203,794</b>	<b>(2,986,829)</b>	<b>(24,034)</b>	<b>10,036,283</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 - 06/30/2020</b>	<b>148,684,588</b>	<b>(1,175,177)</b>	<b>8,502,477</b>	<b>348,412</b>	<b>(1,409,191)</b>	<b>7,451,566</b>	<b>162,402,676</b>



# General Fund Balance Sheet

06/30/20

<u>Classification</u>	<u>Current YTD Balance</u>
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	7,466,236.99
Certificates of Deposit	39,186,774.80
Investments	103,541,318.45
Accounts Receivable	19,416.91
Due From Other Funds	270,318.97
Due From Other Governments	27,970.00
	<u>ASSETS TOTALS</u> \$150,512,036.12
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	539,580.56
Benefits Payable	685,816.54
Due To Other Funds	116,130.51
Due To Other Governments	256,750.69
Deferred Other Revenue	214,114.62
Other Liabilities	15,054.34
	<u>LIABILITIES TOTALS</u> \$1,827,447.26
<b>FUND EQUITY</b>	
Fund Balance	116,417,115.69
	<u>FUND EQUITY TOTALS Prior to Current Year Changes</u> \$116,417,115.69
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(90,839,963.79)
Fund Expenses	58,572,490.62
	<u>FUND EQUITY TOTALS</u> \$148,684,588.86
	<u>LIABILITIES AND FUND EQUITY</u> \$150,512,036.12



# Road & Bridge Balance Sheet

06/30/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(3,030,160.71)
Investments	1,500,753.63
Accounts Receivable	25.00
Inventory	1,454,890.00
<b>ASSETS TOTALS</b>	<u>(\$74,492.08)</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,069,947.76
Benefits Payable	30,737.73
<b>LIABILITIES TOTALS</b>	<u>\$1,100,685.49</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	(1,878,094.87)
Fund Expenses	22,452,852.28
<b>FUND EQUITY TOTALS</b>	<u>(\$1,175,177.57)</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>(\$74,492.08)</u>



# Other Special Funds Balance Sheet

06/30/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	3,296,397.29
Investments	5,051,272.59
Accounts Receivable	(7.18)
Due From Other Funds	4,681.54
Due From Other Governments	12,318.33
	<hr/>
<b>ASSETS TOTALS</b>	<b>\$8,364,662.57</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(168,079.90)
Benefits Payable	26,501.98
Due To Other Governments	3,413.00
Other Liabilities	350.42
	<hr/>
<b>LIABILITIES TOTALS</b>	<b>(\$137,814.50)</b>
<b>FUND EQUITY</b>	
Fund Balance	7,351,842.30
	<hr/>
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$7,351,842.30</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(3,428,179.36)
Fund Expenses	2,277,544.59
	<hr/>
<b>FUND EQUITY TOTALS</b>	<b>\$8,502,477.07</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$8,364,662.57</b>



# Debt Service Balance Sheet

06/30/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	348,412.84
<b>ASSETS TOTALS</b>	<u>\$348,412.84</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	(1,637,197.60)
Fund Expenses	1,433,403.13
<b>FUND EQUITY TOTALS</b>	<u>\$348,412.84</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$348,412.84</u>



# Capital Projects Balance Sheet

06/30/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(2,516,951.28)
Investments	1,118,648.24
<b>ASSETS TOTALS</b>	<u>(\$1,398,303.04)</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	10,887.96
<b>LIABILITIES TOTALS</b>	<u>\$10,887.96</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	(13,169.94)
Fund Expenses	2,999,998.64
<b>FUND EQUITY TOTALS</b>	<u>(\$1,409,191.00)</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>(\$1,398,303.04)</u>



# Internal Service Balance Sheet

06/30/20

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(226,229.59)
Investments	8,827,339.41
Accounts Receivable	27,810.00
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$8,655,581.82</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,204,015.95
<b>LIABILITIES TOTALS</b>	<u>\$1,204,015.95</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	(8,569,644.07)
Fund Expenses	8,593,677.83
<b>FUND EQUITY TOTALS</b>	<u>\$7,451,565.87</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$8,655,581.82</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	4,772,230.54
March	2,446,054.75	2,841,006.60	4,549,385.27	5,447,141.38	4,724,552.14
April	2,165,759.00	2,833,847.53	4,178,994.20	5,056,152.26	4,309,986.93
May	3,009,902.52	3,085,027.43	5,514,142.69	5,575,464.50	4,762,297.06
June	2,265,557.90	2,995,893.50	5,134,451.45	5,313,888.05	3,519,823.09
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>31,443,936.28</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.