



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

November 9, 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 July 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](http://www.co.midland.tx.us).

Respectfully Submitted,

  
Veronica Morales

**Midland County, Texas  
Income Statement  
through July 31, 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	47,352,988			1,652,923			49,005,912
Sales Taxes	34,384,540						34,384,540
Hotel Occupancy Taxes	485,284						485,284
Licenses and Permits	1,024,464	1,858,630					2,883,094
Charges for Services	5,525,190		1,242,778				6,767,968
Fines and Forfeitures	2,944,162		105,965				3,050,127
Intergovernmental	459,618	24,991	1,731,088				2,215,697
Interest	1,452,641	16,627	49,661		13,590	86,654	1,619,173
Other	1,381,225	625,519	263,800			9,887,644	12,158,188
<b>TOTAL REVENUES</b>	<b>95,010,113</b>	<b>2,525,767</b>	<b>3,393,292</b>	<b>1,652,923</b>	<b>13,590</b>	<b>9,974,298</b>	<b>112,569,983</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	10,757,447		84,117				10,841,564
Judicial	16,869,386		900,531				17,769,916
Elections	553,393		59,712				613,105
Financial Administration	3,361,253		5,924			9,629,364	12,996,541
Public Safety & Corrections	23,339,090		1,781,741				25,120,831
Health & Welfare	2,700,711						2,700,711
Culture & Recreation	4,333,896		2,538				4,336,434
Conservation & Natural Resources	151,481						151,481
Highways & Roads		4,293,648					4,293,648
<b>Capital Outlay</b>	<b>3,823,813</b>	<b>20,652,047</b>	<b>69,714</b>		<b>5,106,874</b>	<b>201,517</b>	<b>29,853,966</b>
<b>Debt Service</b>				<b>1,658,106</b>			<b>1,658,106</b>
<b>TOTAL EXPENDITURES</b>	<b>65,890,470</b>	<b>24,945,696</b>	<b>2,904,277</b>	<b>1,658,106</b>	<b>5,106,874</b>	<b>9,830,881</b>	<b>110,336,304</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>29,119,642</b>	<b>(22,419,929)</b>	<b>489,015</b>	<b>(5,183)</b>	<b>(5,093,284)</b>	<b>143,417</b>	<b>2,233,679</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfer - In	-	-	297,251	-	2,970,680	-	3,267,931
Operating Transfers - Out	(3,267,931)	-	-	-	-	-	(3,267,931)
<b>TOTAL OTHERS</b>	<b>(3,267,931)</b>	<b>-</b>	<b>297,251</b>	<b>-</b>	<b>2,970,680</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>25,851,711</b>	<b>(22,419,929)</b>	<b>786,267</b>	<b>(5,183)</b>	<b>(2,122,604)</b>	<b>143,417</b>	<b>2,233,679</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 - 07/31/2020</b>	<b>142,268,826</b>	<b>(3,020,349)</b>	<b>8,138,109</b>	<b>139,435</b>	<b>(544,966)</b>	<b>7,619,017</b>	<b>154,600,072</b>



# General Fund Balance Sheet

07/31/20

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	5,761,023.27
Certificates of Deposit	39,237,646.48
Investments	99,244,623.84
Accounts Receivable	19,364.91
Due From Other Funds	141,272.12
Due From Other Governments	27,970.00
Prepaid Expenses	(350.00)
<b>ASSETS TOTALS</b>	<b>\$144,431,550.62</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	727,272.28
Benefits Payable	1,016,469.11
Due To Other Funds	80,848.96
Due To Other Governments	115,073.58
Deferred Other Revenue	209,302.62
Other Liabilities	13,757.43
<b>LIABILITIES TOTALS</b>	<b>\$2,162,723.98</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	(95,010,112.55)
Fund Expenses	69,158,401.60
<b>FUND EQUITY TOTALS</b>	<b>\$142,268,826.64</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$144,431,550.62</b>



# Road & Bridge Balance Sheet

07/31/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(5,302,989.49)
Investments	1,501,331.68
Accounts Receivable	25.00
Inventory	1,454,890.00
<b>ASSETS TOTALS</b>	<b>(\$2,346,742.81)</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	627,405.46
Benefits Payable	46,200.67
<b>LIABILITIES TOTALS</b>	<b>\$673,606.13</b>
<b>FUND EQUITY</b>	
Fund Balance	19,399,579.84
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$19,399,579.84</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,525,766.89)
Fund Expenses	24,945,695.67
<b>FUND EQUITY TOTALS</b>	<b>(\$3,020,348.94)</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>(\$2,346,742.81)</b>



# Other Special Funds Balance Sheet

07/31/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	3,024,464.59
Investments	5,052,502.26
Accounts Receivable	(7.18)
Due From Other Funds	4,609.00
Due From Other Governments	12,318.33
<b>ASSETS TOTALS</b>	<u>\$8,093,887.00</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(98,884.42)
Benefits Payable	38,202.88
Due To Other Funds	14,749.30
Due To Other Governments	1,360.00
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<u>(\$44,221.82)</u>
<b>FUND EQUITY</b>	
Fund Balance	<u>7,351,842.30</u>
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$7,351,842.30</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(3,690,543.09)
Fund Expenses	2,904,276.57
<b>FUND EQUITY TOTALS</b>	<u>\$8,138,108.82</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$8,093,887.00</u>



# Debt Service Balance Sheet

07/31/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	139,435.27
<b>ASSETS TOTALS</b>	<u>\$139,435.27</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	(1,652,923.16)
Fund Expenses	1,658,106.26
<b>FUND EQUITY TOTALS</b>	<u>\$139,435.27</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$139,435.27</u>



# Capital Projects Balance Sheet

07/31/20

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(1,450,100.18)
Investments	1,119,068.44
<b>ASSETS TOTALS</b>	<u>(\$331,031.74)</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	213,934.56
<b>LIABILITIES TOTALS</b>	<u>\$213,934.56</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	(2,984,270.14)
Fund Expenses	5,106,874.14
<b>FUND EQUITY TOTALS</b>	<u>(\$544,966.30)</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>(\$331,031.74)</u>



# Internal Service Balance Sheet

07/31/20

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	273,596.79
Investments	8,829,962.86
Accounts Receivable	27,810.00
Other Assets	26,662.00
	<b>ASSETS TOTALS</b> \$9,158,031.65
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,539,014.90
	<b>LIABILITIES TOTALS</b> \$1,539,014.90
<b>FUND EQUITY</b>	
Fund Balance	7,475,599.63
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$7,475,599.63</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(9,974,298.08)
Fund Expenses	9,830,880.96
	<b>FUND EQUITY TOTALS</b> \$7,619,016.75
	<b>LIABILITIES AND FUND EQUITY</b> \$9,158,031.65

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	2,940,603.89
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>34,384,540.17</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.