



Veronica Morales

MIDLAND COUNTY AUDITOR

November 23, 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 August 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 August 31, 2020**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	47,622,450			1,662,688			49,285,138
Sales Taxes	37,602,211						37,602,211
Hotel Occupancy Taxes	589,337						589,337
Licenses and Permits	1,032,249	2,059,380					3,091,629
Charges for Services	5,820,504		1,358,674				7,179,179
Fines and Forfeitures	3,207,667		120,072				3,327,739
Intergovernmental	515,046	24,991	1,826,068				2,366,105
Interest	1,550,745	17,032	51,138		13,886	88,568	1,721,368
Other	1,451,191	625,519	296,976			11,112,180	13,485,866
TOTAL REVENUES	99,391,400	2,726,922	3,652,928	1,662,688	13,886	11,200,747	118,648,572
EXPENDITURES ACCOUNTS							
Current							
General Administration	11,644,197		91,842				11,736,038
Judicial	18,412,743		961,231				19,373,974
Elections	626,451		105,575				732,027
Financial Administration	3,674,234		6,393			10,516,665	14,197,292
Public Safety & Corrections	25,327,893		2,107,408				27,435,301
Health & Welfare	2,824,199						2,824,199
Culture & Recreation	4,841,853		10,531				4,852,385
Conservation & Natural Resources	165,277						165,277
Highways & Roads		4,719,841					4,719,841
Capital Outlay	4,680,853	23,644,977	69,714		5,268,224	205,196	33,868,964
Debt Service				1,658,556			1,658,556
TOTAL EXPENDITURES	72,197,700	28,364,818	3,352,695	1,658,556	5,268,224	10,721,861	121,563,855
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	27,193,700	(25,637,896)	300,233	4,132	(5,254,338)	478,886	(2,915,283)
OTHER FINANCING SOURCES (USES)							
Operating Transfer - In	-	-	371,437	-	2,970,680	-	3,342,117
Operating Transfers - Out	(3,342,117)	-	-	-	-	-	(3,342,117)
TOTAL OTHERS	(3,342,117)	-	371,437	-	2,970,680	-	-
NET CHANGE TO FUND BALANCE	23,851,583	(25,637,896)	671,669	4,132	(2,283,658)	478,886	(2,915,283)
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 - 08/31/2020	140,268,698	(6,238,316)	8,023,511	148,750	(706,020)	7,954,486	149,451,110



General Fund Balance Sheet

08/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	8,048,037.71
Certificates of Deposit	39,270,491.86
Investments	95,423,827.32
Accounts Receivable	19,509.91
Due From Other Funds	96,387.70
Due From Other Governments	27,970.00
Prepaid Expenses	6,841.83
ASSETS TOTALS	<u>\$142,893,066.33</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,352,844.74
Benefits Payable	679,347.12
Due To Other Funds	153,012.49
Due To Other Governments	230,928.85
Deferred Other Revenue	194,476.62
Other Liabilities	13,757.43
LIABILITIES TOTALS	<u>\$2,624,367.25</u>
FUND EQUITY	
Fund Balance	116,417,115.69
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$116,417,115.69</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(99,391,400.32)
Fund Expenses	75,539,816.93
FUND EQUITY TOTALS	<u>\$140,268,699.08</u>
LIABILITIES AND FUND EQUITY	<u>\$142,893,066.33</u>



Road & Bridge Balance Sheet

08/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(7,202,796.23)
Investments	1,501,736.90
Accounts Receivable	25.00
Inventory	1,454,890.00
ASSETS TOTALS	<u>(\$4,246,144.33)</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,959,772.84
Benefits Payable	32,399.27
LIABILITIES TOTALS	<u>\$1,992,172.11</u>
FUND EQUITY	
Fund Balance	19,399,579.84
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$19,399,579.84</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,726,922.11)
Fund Expenses	28,364,818.39
FUND EQUITY TOTALS	<u>(\$6,238,316.44)</u>
LIABILITIES AND FUND EQUITY	<u>(\$4,246,144.33)</u>



Other Special Funds Balance Sheet

08/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	2,990,250.94
Investments	5,053,407.92
Accounts Receivable	(7.18)
Due From Other Funds	18,030.03
Due From Other Governments	35,924.84
	ASSETS TOTALS \$8,097,606.55
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	33,788.80
Benefits Payable	21,076.88
Due To Other Funds	15,933.70
Due To Other Governments	2,945.00
Other Liabilities	350.42
	LIABILITIES TOTALS \$74,094.80
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	(4,024,364.74)
Fund Expenses	3,352,695.29
	FUND EQUITY TOTALS \$8,023,511.75
	LIABILITIES AND FUND EQUITY \$8,097,606.55



Debt Service Balance Sheet

08/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	148,750.16
ASSETS TOTALS	<u>\$148,750.16</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	(1,662,688.05)
Fund Expenses	1,658,556.26
FUND EQUITY TOTALS	<u>\$148,750.16</u>
LIABILITIES AND FUND EQUITY	<u>\$148,750.16</u>



Capital Projects Balance Sheet

08/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(1,636,097.33)
Investments	1,119,364.02
	ASSETS TOTALS (\$516,733.31)
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	189,286.80
	LIABILITIES TOTALS \$189,286.80
FUND EQUITY	
Fund Balance	1,577,637.70
	FUND EQUITY TOTALS Prior to Current Year Changes \$1,577,637.70
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,984,565.72)
Fund Expenses	5,268,223.53
	FUND EQUITY TOTALS (\$706,020.11)
	LIABILITIES AND FUND EQUITY (\$516,733.31)



Internal Service Balance Sheet

08/31/20

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	282,851.79
Investments	8,831,875.88
Other Assets	26,662.00
ASSETS TOTALS	<u>\$9,141,389.67</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,186,904.00
LIABILITIES TOTALS	<u>\$1,186,904.00</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	(11,200,747.40)
Fund Expenses	10,721,861.36
FUND EQUITY TOTALS	<u>\$7,954,485.67</u>
LIABILITIES AND FUND EQUITY	<u>\$9,141,389.67</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	2,940,603.89
August	2,662,984.84	3,954,147.34	5,701,843.83	5,499,390.65	3,217,670.84
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>37,602,211.01</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.