



Veronica Morales

MIDLAND COUNTY AUDITOR

March 22, 2021

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

Honorable Judges and Commissioners:

The cash-basis unaudited Financial Reports of Midland County, Texas is submitted herewith for the month and fiscal year-to-date ending October 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 – All Governmental Funds
- Balance Sheets – All Governmental Funds
- 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 October 31, 2020**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	(75,731)			(2,547)			(78,277)
Sales Taxes	-						-
Hotel Occupancy Taxes	-						-
Licenses and Permits		89,020					89,020
Charges for Services	223,820		114,762				338,582
Fines and Forfeitures	276,547		36,281				312,827
Intergovernmental	5,400	24,963	496,462				526,825
Interest	(730,011)	225	945		161	1,169	(727,512)
Other	41,820		80,100			615,173	737,094
TOTAL REVENUES	(258,155)	114,209	728,549	(2,547)	161	616,342	1,198,559
EXPENDITURES ACCOUNTS							
Current							
General Administration	744,374		4,712				749,086
Judicial	1,026,842		66,890				1,093,732
Elections	27,437		3,578				31,015
Financial Administration	181,517		359			1,392,891	1,574,767
Public Safety & Corrections	1,351,712		107,082				1,458,795
Health & Welfare	406,577						406,577
Culture & Recreation	386,831						386,831
Conservation & Natural Resources	9,103						9,103
Highways & Roads		161,420					161,420
Capital Outlay	232,797	2,200,531	394,495		20,959		2,848,781
Debt Service							-
TOTAL EXPENDITURES	4,367,189	2,361,951	577,115	-	20,959	1,392,891	8,720,106
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,625,345)	(2,247,743)	151,434	(2,547)	(20,798)	(776,549)	(7,521,547)
OTHER FINANCING SOURCES (USES)							
Operating Transfer - In	-	-	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-	-	-
TOTAL OTHERS	-	-	-	-	-	-	-
NET CHANGE TO FUND BALANCE	(4,625,345)	(2,247,743)	151,434	(2,547)	(20,798)	(776,549)	(7,521,547)
FUND BALANCE - 09/30/2020	101,923,364	27,878,227	9,106,928	160,963	4,243,647	8,333,652	151,646,781
FUND BALANCE - 10/31/2020	97,298,020	25,630,484	9,258,361	158,417	4,222,849	7,557,103	144,125,234



General Fund Balance Sheet

10/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(23,103,227.67)
Certificates of Deposit	38,073,197.45
Investments	82,258,788.01
Accounts Receivable	348,510.28
Due From Other Funds	404,450.39
Due From Other Governments	3,252,533.72
ASSETS TOTALS	\$101,234,252.18
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	2,831,634.63
Benefits Payable	699,655.65
Due To Other Funds	86,900.52
Due To Other Governments	118,432.75
Deferred Other Revenue	185,851.62
Other Liabilities	13,757.43
LIABILITIES TOTALS	\$3,936,232.60
FUND EQUITY	
Fund Balance	116,417,115.69
FUND EQUITY TOTALS Prior to Current Year Changes	\$116,417,115.69
Prior Year Fund Equity Adjustment	14,493,751.61
Fund Revenues	258,155.34
Fund Expenses	4,367,189.16
FUND EQUITY TOTALS	\$97,298,019.58
LIABILITIES AND FUND EQUITY	\$101,234,252.18



Road & Bridge Balance Sheet

10/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	24,692,768.05
Investments	1,502,271.17
Accounts Receivable	25.00
Due From Other Governments	52,536.38
Inventory	1,239,920.00
ASSETS TOTALS	\$27,487,520.60
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,822,818.61
Benefits Payable	34,217.87
LIABILITIES TOTALS	\$1,857,036.48
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	(8,478,647.03)
Fund Revenues	(114,208.68)
Fund Expenses	2,361,951.43
FUND EQUITY TOTALS	\$25,630,484.12
LIABILITIES AND FUND EQUITY	\$27,487,520.60



Other Special Funds Balance Sheet

10/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	3,461,499.63
Investments	5,202,682.48
Accounts Receivable	117,768.83
Due From Other Funds	10,974.17
Due From Other Governments	842,680.50
Inventory	36,084.36
	ASSETS TOTALS \$9,671,689.97
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	387,361.44
Benefits Payable	24,110.63
Due To Other Governments	1,506.00
Other Liabilities	350.42
	LIABILITIES TOTALS \$413,328.49
FUND EQUITY	
Fund Balance	8,489,998.71
	FUND EQUITY TOTALS Prior to Current Year Changes \$8,489,998.71
Prior Year Fund Equity Adjustment	(616,928.86)
Fund Revenues	(728,549.36)
Fund Expenses	577,115.45
	FUND EQUITY TOTALS \$9,258,361.48
	LIABILITIES AND FUND EQUITY \$9,671,689.97



Debt Service Balance Sheet

10/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	158,416.63
ASSETS TOTALS	<u>\$158,416.63</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	(16,345.04)
Fund Revenues	2,546.78
Fund Expenses	.00
FUND EQUITY TOTALS	<u>\$158,416.63</u>
LIABILITIES AND FUND EQUITY	<u>\$158,416.63</u>



Capital Projects Balance Sheet

10/31/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	3,336,892.67
Investments	1,090,812.17
ASSETS TOTALS	\$4,427,704.84
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	204,855.53
LIABILITIES TOTALS	\$204,855.53
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	(2,666,009.14)
Fund Revenues	(161.05)
Fund Expenses	20,958.58
FUND EQUITY TOTALS	\$4,222,849.31
LIABILITIES AND FUND EQUITY	\$4,427,704.84



Internal Service Balance Sheet

10/31/20

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(228,691.96)
Investments	8,872,679.37
Accounts Receivable	3,150.24
Other Assets	26,662.00
ASSETS TOTALS	\$8,673,799.65
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,116,696.79
LIABILITIES TOTALS	\$1,116,696.79
FUND EQUITY	
Fund Balance	7,475,599.63
FUND EQUITY TOTALS Prior to Current Year Changes	\$7,475,599.63
Prior Year Fund Equity Adjustment	(858,052.32)
Fund Revenues	(616,342.21)
Fund Expenses	1,392,891.30
FUND EQUITY TOTALS	\$7,557,102.86
LIABILITIES AND FUND EQUITY	\$8,673,799.65

**Midland County, Texas
Statement of Bonded Indebtedness
As of October 1, 2020**

<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, 2020					1,405,000	2,025,083	3,430,083			
Outstanding Debt as of October 1, 2020					<u>13,220,000</u>	<u>1,951,877</u>	<u>15,171,877</u>			
Repayment Source			<u>2021 Ad Valorem Tax for Debt</u>	<u>2010 Census Population</u>	<u>Per Capita</u>					
			\$1,659,706	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.