



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 November 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 – 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 November 30, 2020**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	2,080,725			72,350			2,153,074
Sales Taxes							-
Hotel Occupancy Taxes							-
Licenses and Permits	4,903	200,206					205,109
Charges for Services	422,982		201,408				624,390
Fines and Forfeitures	499,738		36,606				536,343
Intergovernmental	22,547	24,963	580,965				628,476
Interest	(585,530)	408	2,311		292	2,113	(580,407)
Other	53,639		81,741			1,413,563	1,548,943
TOTAL REVENUES	2,499,004	225,578	903,031	72,350	292	1,415,675	5,115,929
EXPENDITURES ACCOUNTS							
Current							
General Administration	1,669,279		12,369				1,681,648
Judicial	2,541,888		168,687				2,710,575
Elections	71,788		3,936				75,724
Financial Administration	486,815		1,068			2,358,787	2,846,669
Public Safety & Corrections	3,539,382		390,015				3,929,397
Health & Welfare	446,748						446,748
Culture & Recreation	905,767						905,767
Conservation & Natural Resources	22,282						22,282
Highways & Roads		485,932					485,932
Capital Outlay	378,653	3,602,871	959,125		62,702		5,003,351
Debt Service							-
TOTAL EXPENDITURES	10,062,603	4,088,802	1,535,200	-	62,702	2,358,787	18,108,094
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,563,599)	(3,863,225)	(632,169)	72,350	(62,410)	(943,111)	(12,992,165)
OTHER FINANCING SOURCES (USES)							
Operating Transfer - In	-	-	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-	-	-
TOTAL OTHERS	-	-	-	-	-	-	-
NET CHANGE TO FUND BALANCE	(7,563,599)	(3,863,225)	(632,169)	72,350	(62,410)	(943,111)	(12,992,165)
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 - 11/30/2020	94,359,765	24,015,002	8,474,758	233,313	4,181,237	7,390,541	138,654,616



General Fund Balance Sheet

11/30/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(22,938,849.73)
Certificates of Deposit	37,607,457.34
Investments	81,556,566.11
Accounts Receivable	104,012.12
Due From Other Funds	303,836.77
Due From Other Governments	74,460.52
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ASSETS TOTALS	\$96,707,483.13
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,078,454.70
Benefits Payable	689,634.17
Due To Other Funds	154,880.22
Due To Other Governments	207,489.26
Deferred Other Revenue	203,426.62
Other Liabilities	13,833.43
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LIABILITIES TOTALS	\$2,347,718.40
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	14,493,751.61
Fund Revenues	(2,499,003.69)
Fund Expenses	10,062,603.04
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FUND EQUITY TOTALS	\$94,359,764.73
LIABILITIES AND FUND EQUITY	\$96,707,483.13



Road & Bridge Balance Sheet

11/30/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	21,511,044.70
Investments	1,502,454.18
Accounts Receivable	25.00
Due From Other Governments	75.00
Inventory	1,239,920.00
ASSETS TOTALS	\$24,253,518.88
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	206,519.98
Benefits Payable	31,996.74
LIABILITIES TOTALS	\$238,516.72
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	(225,577.69)
Fund Expenses	4,088,802.40
FUND EQUITY TOTALS	\$24,015,002.16
LIABILITIES AND FUND EQUITY	\$24,253,518.88



Other Special Funds Balance Sheet

11/30/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	2,810,453.91
Investments	5,203,151.16
Accounts Receivable	64,378.23
Due From Other Funds	8,336.00
Due From Other Governments	808,345.06
Inventory	36,084.36
	ASSETS TOTALS \$8,930,748.72
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	429,473.14
Benefits Payable	23,445.67
Due To Other Governments	2,721.00
Other Liabilities	350.42
	LIABILITIES TOTALS \$455,990.23
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	(903,030.83)
Fund Expenses	1,535,199.91
	FUND EQUITY TOTALS \$8,474,758.49
	LIABILITIES AND FUND EQUITY \$8,930,748.72



Debt Service Balance Sheet

11/30/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	233,312.99
ASSETS TOTALS	<u>\$233,312.99</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	(72,349.58)
Fund Expenses	.00
FUND EQUITY TOTALS	<u>\$233,312.99</u>
LIABILITIES AND FUND EQUITY	<u>\$233,312.99</u>



Capital Projects Balance Sheet

11/30/20

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	3,108,794.87
Investments	1,090,942.82
ASSETS TOTALS	\$4,199,737.69
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	18,501.00
LIABILITIES TOTALS	\$18,501.00
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	(291.70)
Fund Expenses	62,701.85
FUND EQUITY TOTALS	\$4,181,236.69
LIABILITIES AND FUND EQUITY	\$4,199,737.69



Internal Service Balance Sheet

11/30/20

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(475,631.81)
Investments	8,873,622.61
Accounts Receivable	2,965.82
Other Assets	26,662.00
	<u>26,662.00</u>
ASSETS TOTALS	\$8,427,618.62
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,037,077.80
	<u>1,037,077.80</u>
LIABILITIES TOTALS	\$1,037,077.80
FUND EQUITY	
Fund Balance	7,475,599.63
	<u>7,475,599.63</u>
FUND EQUITY TOTALS Prior to Current Year Changes	\$7,475,599.63
Prior Year Fund Equity Adjustment	(858,052.32)
Fund Revenues	(1,415,675.40)
Fund Expenses	2,358,786.53
	<u>2,358,786.53</u>
FUND EQUITY TOTALS	\$7,390,540.82
LIABILITIES AND FUND EQUITY	\$8,427,618.62

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.