



Veronica Morales
MIDLAND COUNTY AUDITOR

May 24, 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 January 31, 2021. 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
- 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 January 31, 2021**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	23,557,952			816,082			24,374,034
Sales Taxes	5,200,255						5,200,255
Hotel Occupancy Taxes	16,214						16,214
Licenses and Permits	197,203	820,986					1,018,189
Charges for Services	941,095		440,538				1,381,633
Fines and Forfeitures	989,318		55,818				1,045,136
Intergovernmental	82,090	24,963	1,475,342				1,582,395
Interest	(316,669)	754	5,083		537	3,773	(306,522)
Other	185,149	714,484	88,937			3,113,053	4,101,622
TOTAL REVENUES	30,852,606	1,561,187	2,065,718	816,082	537	3,116,826	38,412,956
EXPENDITURES ACCOUNTS							
Current							
General Administration	3,795,474		31,225				3,826,699
Judicial	6,238,903		368,377				6,607,280
Elections	215,406		74,582				289,988
Financial Administration	1,233,571		2,242			4,730,080	5,965,894
Public Safety & Corrections	8,629,404		747,308				9,376,712
Health & Welfare	624,120						624,120
Culture & Recreation	1,749,708						1,749,708
Conservation & Natural Resources	54,134						54,134
Highways & Roads		1,079,876					1,079,876
Capital Outlay	770,988	7,895,618	3,693,926		197,839		12,558,370
Debt Service				1,459,703			1,459,703
TOTAL EXPENDITURES	23,311,709	8,975,494	4,917,660	1,459,703	197,839	4,730,080	43,592,485
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,540,897	(7,414,307)	(2,851,942)	(643,621)	(197,302)	(1,613,255)	(5,179,530)
OTHER FINANCING SOURCES (USES)							
Operating Transfer - In	-	-	611,692	-	-	-	611,692
Operating Transfers - Out	(611,692)	-	-	-	-	-	(611,692)
TOTAL OTHERS	(611,692)	-	611,692	-	-	-	-
NET CHANGE TO FUND BALANCE	6,929,205	(7,414,307)	(2,240,250)	(643,621)	(197,302)	(1,613,255)	(5,179,530)
ESTIMATED FUND BALANCE - 09/30/2020	101,099,243	27,878,227	8,212,626	160,963	4,243,647	8,333,652	149,928,358
ESTIMATED FUND BALANCE - 1/31/2021	108,028,448	20,463,920	5,972,376	(482,658)	4,046,345	6,720,397	144,748,829



General Fund Balance Sheet

01/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(13,696,516.81)
Certificates of Deposit	37,442,281.33
Investments	86,729,481.07
Accounts Receivable	41,181.26
Due From Other Funds	174,064.30
Due From Other Governments	69,364.98
ASSETS TOTALS	\$110,759,856.13
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,624,076.75
Benefits Payable	684,650.32
Due To Other Funds	91,116.10
Due To Other Governments	101,661.75
Deferred Other Revenue	216,201.62
Other Liabilities	13,702.43
LIABILITIES TOTALS	\$2,731,408.97
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	15,317,872.51
Fund Revenues	(30,852,605.21)
Fund Expenses	23,923,401.23
FUND EQUITY TOTALS	\$108,028,447.16
LIABILITIES AND FUND EQUITY	\$110,759,856.13



Road & Bridge Balance Sheet

01/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	18,119,747.69
Investments	1,502,799.98
Accounts Receivable	25.00
Inventory	1,239,920.00
ASSETS TOTALS	\$20,862,492.67
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	365,394.41
Benefits Payable	33,178.00
LIABILITIES TOTALS	\$398,572.41
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	(1,561,187.31)
Fund Expenses	8,975,493.92
FUND EQUITY TOTALS	\$20,463,920.26
LIABILITIES AND FUND EQUITY	\$20,862,492.67



Other Special Funds Balance Sheet

01/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	1,246,949.42
Investments	5,203,928.70
Accounts Receivable	(7.18)
Due From Other Funds	8,803.00
Due From Other Governments	641,174.58
Inventory	36,084.36
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ASSETS TOTALS	\$7,136,932.88
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,135,809.05
Benefits Payable	23,130.37
Due To Other Governments	5,266.00
Other Liabilities	351.42
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LIABILITIES TOTALS	\$1,164,556.84
FUND EQUITY	
Fund Balance	7,353,108.61
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FUND EQUITY TOTALS Prior to Current Year Changes	\$7,353,108.61
Prior Year Fund Equity Adjustment	(859,517.54)
Fund Revenues	(2,677,410.35)
Fund Expenses	4,917,660.46
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FUND EQUITY TOTALS	\$5,972,376.04
LIABILITIES AND FUND EQUITY	\$7,136,932.88



Debt Service Balance Sheet

01/31/21

Current YTD
Balance

Classification

Fund Category **Governmental Funds**

Fund Type **Debt Service Funds**

ASSETS

Cash and Cash Equivalents

(482,657.69)

ASSETS TOTALS (\$482,657.69)

FUND EQUITY

Fund Balance

144,618.37

FUND EQUITY TOTALS Prior to Current Year Changes

\$144,618.37

Prior Year Fund Equity Adjustment

(16,345.04)

Fund Revenues

(816,082.03)

Fund Expenses

1,459,703.13

FUND EQUITY TOTALS

(\$482,657.69)

LIABILITIES AND FUND EQUITY

(\$482,657.69)



Capital Projects Balance Sheet

01/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	2,955,157.06
Investments	1,091,187.78
ASSETS TOTALS	<u>\$4,046,344.84</u>
FUND EQUITY	
Fund Balance	<u>1,577,637.70</u>
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$1,577,637.70</u>
Prior Year Fund Equity Adjustment	(2,666,009.14)
Fund Revenues	(536.66)
Fund Expenses	197,838.66
FUND EQUITY TOTALS	<u>\$4,046,344.84</u>
LIABILITIES AND FUND EQUITY	<u>\$4,046,344.84</u>



Internal Service Balance Sheet

01/31/21

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(1,128,563.04)
Investments	8,875,281.50
Other Assets	26,662.00
ASSETS TOTALS	<u>\$7,773,380.46</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,052,983.12
LIABILITIES TOTALS	<u>\$1,052,983.12</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	(858,052.32)
Fund Revenues	(3,116,825.57)
Fund Expenses	4,730,080.18
FUND EQUITY TOTALS	<u>\$6,720,397.34</u>
LIABILITIES AND FUND EQUITY	<u>\$7,773,380.46</u>

MIDLAND COUNTY, TEXAS
 RECAP OF SALES TAX
 CASH BASIS - BASED ON MONTH COLLECTED

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
October	2,171,316.01	3,795,353.37	5,440,594.37		
November	2,596,694.74	4,038,645.37	5,478,910.34		
December	2,560,983.01	3,836,356.19	5,216,174.00	5,172,327.03	2,618,734.48
January	2,547,013.64	3,836,592.78	5,050,910.26	4,182,719.49	2,581,520.13
February	3,120,627.51	4,658,277.28	5,663,947.38	4,772,230.54	
March	2,841,006.60	4,549,385.27	5,447,141.38	4,724,552.14	
April	2,833,847.53	4,178,994.20	5,056,152.26	4,309,986.93	
May	3,085,027.43	5,514,142.69	5,575,464.50	4,762,297.06	
June	2,995,893.50	5,134,451.45	5,313,888.05	3,519,823.09	
July	3,486,826.95	5,130,602.08	4,671,896.04	2,940,603.89	
August	3,954,147.34	5,701,843.83	5,499,390.65	3,217,670.84	
September	3,357,274.12	5,246,645.87	5,629,337.87	10,251,214.81	
TOTALS	<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>47,853,425.82</u></u>	<u><u>5,200,254.61</u></u>

**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.