



Veronica Morales
MIDLAND COUNTY AUDITOR

August 9, 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 May 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 May 31, 2021**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	48,079,594			1,640,714			49,720,308
Sales Taxes	17,649,052						17,649,052
Hotel Occupancy Taxes	270,325						270,325
Licenses and Permits	549,871	1,501,776					2,051,647
Charges for Services	4,087,357		1,052,200				5,139,557
Fines and Forfeitures	2,302,995		98,479				2,401,474
Intergovernmental	296,618	24,963	5,619,419				5,941,000
Interest	(77,603)	1,507	11,121		860	5,725	(58,391)
Other	589,323	870,050	127,704			7,087,097	8,674,173
TOTAL REVENUES	<u>73,747,532</u>	<u>2,398,296</u>	<u>6,908,923</u>	<u>1,640,714</u>	<u>860</u>	<u>7,092,821</u>	<u>91,789,145</u>
EXPENDITURES ACCOUNTS							
Current							
General Administration	7,868,013		62,260				7,930,272
Judicial	12,700,276		763,392				13,463,668
Elections	404,393		173,394				577,787
Financial Administration	2,489,077		4,120			9,094,997	11,588,194
Public Safety & Corrections	18,095,702		1,344,235				19,439,937
Health & Welfare	792,612						792,612
Culture & Recreation	3,193,487						3,193,487
Conservation & Natural Resources	109,620						109,620
Highways & Roads		2,530,476					2,530,476
Capital Outlay	3,181,183	15,275,428	5,664,249		467,177		24,588,037
Debt Service				1,459,703			1,459,703
TOTAL EXPENDITURES	<u>48,834,362</u>	<u>17,805,904</u>	<u>8,011,650</u>	<u>1,459,703</u>	<u>467,177</u>	<u>9,094,997</u>	<u>85,673,792</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>24,913,170</u>	<u>(15,407,608)</u>	<u>(1,102,727)</u>	<u>181,011</u>	<u>(466,316)</u>	<u>(2,002,176)</u>	<u>6,115,353</u>
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	52,590	1,021,769	-	70,000	-	1,144,359
Operating Transfers - Out	(1,144,359)	-	-	-	-	-	(1,144,359)
TOTAL OTHERS	<u>(1,144,359)</u>	<u>52,590</u>	<u>1,021,769</u>	<u>-</u>	<u>70,000</u>	<u>-</u>	<u>-</u>
NET CHANGE TO FUND BALANCE	<u>23,768,811</u>	<u>(15,355,018)</u>	<u>(80,958)</u>	<u>181,011</u>	<u>(396,316)</u>	<u>(2,002,176)</u>	<u>6,115,353</u>
FUND BALANCE - 09/30/2020	<u>101,099,243</u>	<u>28,849,852</u>	<u>8,212,626</u>	<u>160,963</u>	<u>4,243,647</u>	<u>8,547,262</u>	<u>151,113,594</u>
FUND BALANCE - 5/31/2021	<u>124,868,054</u>	<u>13,494,834</u>	<u>8,131,668</u>	<u>341,974</u>	<u>3,847,331</u>	<u>6,545,086</u>	<u>157,228,947</u>



General Fund Balance Sheet

05/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	5,202,082.46
Certificates of Deposit	36,707,740.41
Investments	84,992,353.50
Accounts Receivable	18,781.48
Due From Other Funds	72,991.62
Due From Other Governments	66,695.14
	<hr/>
ASSETS TOTALS	\$127,060,644.61
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	900,985.22
Benefits Payable	685,072.78
Due To Other Funds	150,720.39
Due To Other Governments	220,659.20
Deferred Other Revenue	220,784.12
Other Liabilities	14,368.43
	<hr/>
LIABILITIES TOTALS	\$2,192,590.14
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	15,317,872.51
Fund Revenues	(73,747,531.86)
Fund Expenses	49,978,720.57
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FUND EQUITY TOTALS	\$124,868,054.47
LIABILITIES AND FUND EQUITY	\$127,060,644.61



Road & Bridge Balance Sheet

05/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(1,831,462.88)
Investments	13,226,640.57
Accounts Receivable	959,849.12
Inventory	1,239,920.00
ASSETS TOTALS	\$13,594,946.81
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	66,430.95
Benefits Payable	33,682.19
LIABILITIES TOTALS	\$100,113.14
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	(9,450,271.93)
Fund Revenues	(2,450,885.63)
Fund Expenses	17,805,903.73
FUND EQUITY TOTALS	\$13,494,833.67
LIABILITIES AND FUND EQUITY	\$13,594,946.81



Other Special Funds Balance Sheet

05/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	2,783,385.83
Investments	5,100,791.21
Accounts Receivable	(7.18)
Due From Other Funds	9,585.04
Due From Other Governments	43,890.51
Inventory	36,084.36
ASSETS TOTALS	\$7,973,729.77
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(181,191.54)
Benefits Payable	22,792.07
Due To Other Funds	(2,669.84)
Due To Other Governments	2,780.00
Other Liabilities	351.42
LIABILITIES TOTALS	(\$157,937.89)
FUND EQUITY	
Fund Balance	7,357,722.30
FUND EQUITY TOTALS Prior to Current Year Changes	\$7,357,722.30
Prior Year Fund Equity Adjustment	(854,903.85)
Fund Revenues	(7,930,691.26)
Fund Expenses	8,011,649.75
FUND EQUITY TOTALS	\$8,131,667.66
LIABILITIES AND FUND EQUITY	\$7,973,729.77



Debt Service Balance Sheet

05/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	341,974.04
ASSETS TOTALS	<u>\$341,974.04</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	(1,640,713.76)
Fund Expenses	1,459,703.13
FUND EQUITY TOTALS	<u>\$341,974.04</u>
LIABILITIES AND FUND EQUITY	<u>\$341,974.04</u>



Capital Projects Balance Sheet

05/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	2,810,797.56
Investments	1,054,033.24
ASSETS TOTALS	<u>\$3,864,830.80</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	17,500.00
LIABILITIES TOTALS	<u>\$17,500.00</u>
FUND EQUITY	
Fund Balance	1,577,637.70
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	(70,860.47)
Fund Expenses	467,176.51
FUND EQUITY TOTALS	<u>\$3,847,330.80</u>
LIABILITIES AND FUND EQUITY	<u>\$3,864,830.80</u>



Internal Service Balance Sheet

05/31/21

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	313,024.63
Investments	7,052,127.03
Accounts Receivable	209,538.55
Other Assets	26,662.00
ASSETS TOTALS	<u>\$7,601,352.21</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,056,266.09
LIABILITIES TOTALS	<u>\$1,056,266.09</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	(1,071,662.52)
Fund Revenues	(7,092,821.19)
Fund Expenses	9,094,997.22
FUND EQUITY TOTALS	<u>\$6,545,086.12</u>
LIABILITIES AND FUND EQUITY	<u>\$7,601,352.21</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	3,472,950.42
March	2,841,006.60	4,549,385.27	5,447,141.38	4,724,552.14	2,757,660.77
April	2,833,847.53	4,178,994.20	5,056,152.26	4,309,986.93	2,273,943.65
May	3,085,027.43	5,514,142.69	5,575,464.50	4,762,297.06	3,944,242.86
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>17,649,052.31</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.