



Veronica Morales
MIDLAND COUNTY AUDITOR

November 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 June 30, 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 June 30, 2021**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	48,880,826			1,665,815			50,546,640
Sales Taxes	21,202,819						21,202,819
Hotel Occupancy Taxes	297,902						297,902
Licenses and Permits	643,214	1,722,536					2,365,750
Charges for Services	4,461,590		1,207,518				5,669,108
Fines and Forfeitures	2,575,750		117,307				2,693,057
Intergovernmental	335,094	739,447	23,343,340				24,417,881
Interest	26,570	2,171	12,080		912	5,996	47,729
Other	1,137,863	224,766	240,704			8,057,356	9,660,688
TOTAL REVENUES	79,561,627	2,688,920	24,920,949	1,665,815	912	8,063,352	116,901,574
EXPENDITURES ACCOUNTS							
Current							
General Administration	9,055,263		69,919				9,125,182
Judicial	14,274,892		947,764				15,222,656
Elections	436,421		183,093				619,514
Financial Administration	2,798,489		5,190			10,314,759	13,118,438
Public Safety & Corrections	20,208,331		1,527,752				21,736,082
Health & Welfare	821,449						821,449
Culture & Recreation	3,455,240						3,455,240
Conservation & Natural Resources	121,726						121,726
Highways & Roads		2,962,776					2,962,776
Capital Outlay	3,366,435	18,167,951	6,281,204		480,761		28,296,352
Debt Service				1,459,703			1,459,703
TOTAL EXPENDITURES	54,538,246	21,130,727	9,014,922	1,459,703	480,761	10,314,759	96,939,119
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	25,023,381	(18,441,808)	15,906,027	206,112	(479,849)	(2,251,408)	19,962,455
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	52,590	1,392,902	-	70,000	-	1,515,492
Operating Transfers - Out	(1,515,492)	-	-	-	-	-	(1,515,492)
TOTAL OTHERS	(1,515,492)	52,590	1,392,902	-	70,000	-	-
NET CHANGE TO FUND BALANCE	23,507,888	(18,389,218)	17,298,930	206,112	(409,849)	(2,251,408)	19,962,455
FUND BALANCE - 9/30/2020	101,099,243	28,849,852	8,212,626	160,963	4,243,647	8,547,262	151,113,594
FUND BALANCE - 6/30/2021	124,607,132	10,460,634	25,511,556	367,075	3,833,798	6,295,855	171,076,049



General Fund Balance Sheet

06/30/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(2,578,603.19)
Certificates of Deposit	37,551,392.32
Investments	91,368,695.35
Accounts Receivable	9,644.60
Due From Other Funds	81,763.26
Due From Other Governments	57,138.48
Prepaid Expenses	3,926.85
ASSETS TOTALS	\$126,493,957.67
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	511,251.56
Benefits Payable	680,175.02
Due To Other Funds	152,817.44
Due To Other Governments	310,571.04
Deferred Other Revenue	217,919.62
Other Liabilities	14,091.43
LIABILITIES TOTALS	\$1,886,826.11
FUND EQUITY	
Fund Balance	101,099,243.18
FUND EQUITY TOTALS Prior to Current Year Changes	\$101,099,243.18
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(79,561,626.81)
Fund Expenses	56,053,738.43
FUND EQUITY TOTALS	\$124,607,131.56
LIABILITIES AND FUND EQUITY	\$126,493,957.67



Road & Bridge Balance Sheet

06/30/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(4,621,817.30)
Investments	13,227,304.85
Accounts Receivable	959,849.12
Inventory	1,239,920.00
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ASSETS TOTALS	\$10,805,256.67
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	312,807.26
Benefits Payable	31,815.17
	<hr/>
LIABILITIES TOTALS	\$344,622.43
FUND EQUITY	
Fund Balance	28,849,851.77
	<hr/>
FUND EQUITY TOTALS Prior to Current Year Changes	\$28,849,851.77
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,741,509.91)
Fund Expenses	21,130,727.44
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FUND EQUITY TOTALS	\$10,460,634.24
LIABILITIES AND FUND EQUITY	\$10,805,256.67



Other Special Funds Balance Sheet

06/30/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	20,299,196.13
Investments	5,100,928.55
Accounts Receivable	(7.18)
Due From Other Funds	10,462.99
Due From Other Governments	(329.94)
Inventory	36,084.36
ASSETS TOTALS	<u>\$25,446,334.91</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(97,342.60)
Benefits Payable	23,499.64
Due To Other Funds	4,035.67
Due To Other Governments	4,235.00
Other Liabilities	351.42
LIABILITIES TOTALS	<u>(\$65,220.87)</u>
FUND EQUITY	
Fund Balance	8,212,626.15
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$8,212,626.15</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(26,313,851.60)
Fund Expenses	9,014,921.97
FUND EQUITY TOTALS	<u>\$25,511,555.78</u>
LIABILITIES AND FUND EQUITY	<u>\$25,446,334.91</u>



Debt Service Balance Sheet

06/30/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	367,075.03
ASSETS TOTALS	<u>\$367,075.03</u>
FUND EQUITY	
Fund Balance	160,963.41
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$160,963.41</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,665,814.75)
Fund Expenses	1,459,703.13
FUND EQUITY TOTALS	<u>\$367,075.03</u>
LIABILITIES AND FUND EQUITY	<u>\$367,075.03</u>



Capital Projects Balance Sheet

06/30/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	2,780,162.69
Investments	1,054,084.86
ASSETS TOTALS	<u>\$3,834,247.55</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	450.00
LIABILITIES TOTALS	<u>\$450.00</u>
FUND EQUITY	
Fund Balance	4,243,646.84
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$4,243,646.84</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(70,912.09)
Fund Expenses	480,761.38
FUND EQUITY TOTALS	<u>\$3,833,797.55</u>
LIABILITIES AND FUND EQUITY	<u>\$3,834,247.55</u>



Internal Service Balance Sheet

06/30/21

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	34,979.70
Investments	7,052,398.15
Accounts Receivable	209,538.55
Other Assets	26,662.00
ASSETS TOTALS	<u>\$7,323,578.40</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,027,723.87
LIABILITIES TOTALS	<u>\$1,027,723.87</u>
FUND EQUITY	
Fund Balance	8,547,262.15
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$8,547,262.15</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(8,063,351.50)
Fund Expenses	10,314,759.12
FUND EQUITY TOTALS	<u>\$6,295,854.53</u>
LIABILITIES AND FUND EQUITY	<u>\$7,323,578.40</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	3,553,766.30
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>21,202,818.61</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.