



Veronica Morales

MIDLAND COUNTY AUDITOR

April 11, 2022

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, 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
- 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, 2021**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	(23,314)			(736)			(24,050)
Sales Taxes	-						-
Hotel Occupancy Taxes	-						-
Licenses and Permits	-	86,820					86,820
Charges for Services	235,804		56,538				292,342
Fines and Forfeitures	258,888		24,235				283,123
Intergovernmental	6,600	25,010	17,517,678				17,549,288
Interest	(167,710)	187	473		55	199	(166,796)
Other	54,094	-	2,218			617,449	673,760
TOTAL REVENUES	<u>364,362</u>	<u>112,017</u>	<u>17,601,142</u>	<u>(736)</u>	<u>55</u>	<u>617,648</u>	<u>18,694,488</u>
EXPENDITURES ACCOUNTS							
Current							
General Administration	708,113		5,414				713,528
Judicial	987,868		78,683				1,066,551
Elections	71,992		350				72,342
Financial Administration	174,786		433			1,710,369	1,885,589
Public Safety & Corrections	1,401,263		99,030				1,500,293
Health & Welfare	427,357						427,357
Culture & Recreation	426,789						426,789
Conservation & Natural Resources	8,985						8,985
Highways & Roads		133,726					133,726
Capital Outlay	75,785	513,117	(10,915)		50,259		628,246
Debt Service				3,351,339			3,351,339
TOTAL EXPENDITURES	<u>4,282,940</u>	<u>646,842</u>	<u>172,996</u>	<u>3,351,339</u>	<u>50,259</u>	<u>1,710,369</u>	<u>10,214,746</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,918,578)</u>	<u>(534,826)</u>	<u>17,428,146</u>	<u>(3,352,076)</u>	<u>(50,204)</u>	<u>(1,092,721)</u>	<u>8,479,742</u>
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	2,183	-	-	-	-	115,600	117,783
Operating Transfers - Out	(115,600)	-	(2,183)	-	-	-	(117,783)
TOTAL OTHERS	<u>(113,417)</u>	<u>-</u>	<u>(2,183)</u>	<u>-</u>	<u>-</u>	<u>115,600</u>	<u>-</u>
NET CHANGE TO FUND BALANCE	<u>(4,031,995)</u>	<u>(534,826)</u>	<u>17,425,963</u>	<u>(3,352,076)</u>	<u>(50,204)</u>	<u>(977,121)</u>	<u>8,479,742</u>
ESTIMATED FUND BALANCE - 9/30/2021	<u>91,876,076</u>	<u>29,951,331</u>	<u>9,564,644</u>	<u>3,341,219</u>	<u>8,815,738</u>	<u>6,441,478</u>	<u>149,990,487</u>
ESTIMATED FUND BALANCE - 10/31/2021	<u>87,844,081</u>	<u>29,416,506</u>	<u>26,990,607</u>	<u>(10,856)</u>	<u>8,765,534</u>	<u>5,464,357</u>	<u>158,470,229</u>



General Fund Balance Sheet

10/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(44,838,957.34)
Certificates of Deposit	38,538,742.61
Investments	91,486,308.89
Accounts Receivable	184,759.08
Due From Other Funds	201,327.84
Due From Other Governments	4,827,683.03
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ASSETS TOTALS	\$90,399,864.11
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,490,541.90
Benefits Payable	688,921.02
Due To Other Funds	94,306.60
Due To Other Governments	90,947.84
Deferred Other Revenue	177,113.62
Other Liabilities	13,951.93
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LIABILITIES TOTALS	\$2,555,782.91
FUND EQUITY	
Fund Balance	101,099,243.18
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FUND EQUITY TOTALS Prior to Current Year Changes	\$101,099,243.18
Prior Year Fund Equity Adjustment	9,223,167.33
Fund Revenues	(364,362.03)
Fund Expenses	4,396,356.68
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FUND EQUITY TOTALS	\$87,844,081.20
LIABILITIES AND FUND EQUITY	\$90,399,864.11



Road & Bridge Balance Sheet

10/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	22,677,419.89
Investments	5,042,968.65
Accounts Receivable	25.00
Due From Other Governments	571,558.32
Inventory	1,353,124.00
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ASSETS TOTALS	\$29,645,095.86
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	196,157.77
Benefits Payable	32,432.36
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LIABILITIES TOTALS	\$228,590.13
FUND EQUITY	
Fund Balance	28,849,851.77
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FUND EQUITY TOTALS Prior to Current Year Changes	\$28,849,851.77
Prior Year Fund Equity Adjustment	(1,101,479.68)
Fund Revenues	(112,016.63)
Fund Expenses	646,842.35
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FUND EQUITY TOTALS	\$29,416,505.73
LIABILITIES AND FUND EQUITY	\$29,645,095.86



Other Special Funds Balance Sheet

10/31/21

<u>Classification</u>	<u>Current YTD Balance</u>
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	20,838,223.94
Investments	5,232,258.31
Accounts Receivable	67,307.78
Due From Other Funds	7,455.00
Due From Other Governments	839,132.86
Inventory	28,984.61
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ASSETS TOTALS	\$27,013,362.50
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(3,191.73)
Benefits Payable	19,958.66
Due To Other Funds	4,298.27
Due To Other Governments	1,340.00
Other Liabilities	350.42
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LIABILITIES TOTALS	\$22,755.62
FUND EQUITY	
Fund Balance	8,212,626.15
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FUND EQUITY TOTALS Prior to Current Year Changes	\$8,212,626.15
Prior Year Fund Equity Adjustment	(1,352,017.54)
Fund Revenues	(17,598,959.53)
Fund Expenses	172,996.34
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FUND EQUITY TOTALS	\$26,990,606.88
LIABILITIES AND FUND EQUITY	\$27,013,362.50



Debt Service Balance Sheet

10/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	(10,856.41)
ASSETS TOTALS	<u>(\$10,856.41)</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	(3,180,255.69)
Fund Revenues	736.45
Fund Expenses	3,351,339.06
FUND EQUITY TOTALS	<u>(\$10,856.41)</u>
LIABILITIES AND FUND EQUITY	<u>(\$10,856.41)</u>



Capital Projects Balance Sheet

10/31/21

<u>Classification</u>	<u>Current YTD Balance</u>
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	5,143,411.00
Investments	3,672,757.28
	<u>ASSETS TOTALS</u>
	\$8,816,168.28
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	50,634.00
	<u>LIABILITIES TOTALS</u>
	\$50,634.00
FUND EQUITY	
Fund Balance	4,243,646.84
	<u>FUND EQUITY TOTALS Prior to Current Year Changes</u>
	\$4,243,646.84
Prior Year Fund Equity Adjustment	(4,572,091.10)
Fund Revenues	(55.34)
Fund Expenses	50,259.00
	<u>FUND EQUITY TOTALS</u>
	\$8,765,534.28
	<u>LIABILITIES AND FUND EQUITY</u>
	\$8,816,168.28



Internal Service Balance Sheet

10/31/21

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	646,366.18
Investments	6,297,950.66
Accounts Receivable	10,005.95
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,980,984.79</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,516,627.76
LIABILITIES TOTALS	<u>\$1,516,627.76</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	2,105,783.68
Fund Revenues	(733,247.78)
Fund Expenses	1,710,369.22
FUND EQUITY TOTALS	<u>\$5,464,357.03</u>
LIABILITIES AND FUND EQUITY	<u>\$6,980,984.79</u>

Midland County, Texas
Statement of Bonded Indebtedness
As of October 1, 2021

<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					2,640,000	2,449,789	5,089,789			
Outstanding Debt as of October 1, 2020					<u>11,985,000</u>	<u>1,527,171</u>	<u>13,512,171</u>			
Repayment Source			<u>2021 Ad Valorem Tax for Debt</u>	<u>2010 Census Population</u>	<u>Per Capita</u>					
			\$1,659,513	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.