



**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 November 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
- 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](http://www.co.midland.tx.us).

Respectfully Submitted,

Veronica Morales

**Midland County, Texas  
Income Statement  
through November 30, 2021**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
<b>REVENUE ACCOUNTS</b>							
Property Taxes	3,071,957			101,993			3,173,950
Sales Taxes	-						-
Hotel Occupancy Taxes	4,138						4,138
Licenses and Permits	87,319	262,420					349,739
Charges for Services	502,537		150,578				653,116
Fines and Forfeitures	450,468		47,545				498,013
Intergovernmental	23,764	25,010	17,588,708				17,637,483
Interest	(150,467)	324	909		116	395	(148,722)
Other	86,976	-	2,218			1,441,229	1,530,422
<b>TOTAL REVENUES</b>	<b>4,076,691</b>	<b>287,754</b>	<b>17,789,959</b>	<b>101,993</b>	<b>116</b>	<b>1,441,624</b>	<b>23,698,137</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	1,706,477		18,540				1,725,017
Judicial	2,604,062		175,299				2,779,361
Elections	107,090		10,774				117,864
Financial Administration	494,520		903			2,291,182	2,786,605
Public Safety & Corrections	3,875,512		227,693				4,103,205
Health & Welfare	580,446						580,446
Culture & Recreation	932,438						932,438
Conservation & Natural Resources	24,499						24,499
Highways & Roads		422,848					422,848
<b>Capital Outlay</b>	<b>462,703</b>	<b>1,128,791</b>	<b>259,421</b>		<b>106,275</b>		<b>1,957,189</b>
<b>Debt Service</b>				<b>3,351,339</b>			<b>3,351,339</b>
<b>TOTAL EXPENDITURES</b>	<b>10,787,747</b>	<b>1,551,639</b>	<b>692,630</b>	<b>3,351,339</b>	<b>106,275</b>	<b>2,291,182</b>	<b>18,780,811</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(6,711,055)</b>	<b>(1,263,885)</b>	<b>17,097,330</b>	<b>(3,249,346)</b>	<b>(106,159)</b>	<b>(849,558)</b>	<b>4,917,326</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	2,183	-	-	-	-	115,600	117,783
Operating Transfers - Out	(115,600)	-	(2,183)	-	-	-	(117,783)
<b>TOTAL OTHERS</b>	<b>(113,417)</b>	<b>-</b>	<b>(2,183)</b>	<b>-</b>	<b>-</b>	<b>115,600</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>(6,824,472)</b>	<b>(1,263,885)</b>	<b>17,095,147</b>	<b>(3,249,346)</b>	<b>(106,159)</b>	<b>(733,958)</b>	<b>4,917,326</b>
<b>ESTIMATED FUND BALANCE - 9/30/2021</b>	<b>91,876,076</b>	<b>29,951,331</b>	<b>9,564,644</b>	<b>3,341,219</b>	<b>8,815,738</b>	<b>6,441,478</b>	<b>149,990,487</b>
<b>ESTIMATED FUND BALANCE - 11/30/2021</b>	<b>85,051,603</b>	<b>28,687,447</b>	<b>26,659,790</b>	<b>91,873</b>	<b>8,709,579</b>	<b>5,707,520</b>	<b>154,907,812</b>



# General Fund Balance Sheet

11/30/21

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>General Fund</b>	
Fund <b>100 - General Fund</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(43,713,391.38)
Certificates of Deposit	39,044,552.80
Investments	92,444,215.23
Accounts Receivable	54,547.70
Due From Other Funds	28,726.08
Due From Other Governments	127,698.85
	<b>ASSETS TOTALS</b>
	<u>\$87,986,349.28</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,702,898.61
Benefits Payable	714,584.64
Due To Other Funds	148,188.77
Due To Other Governments	166,644.34
Deferred Other Revenue	188,702.62
Other Liabilities	13,726.93
	<b>LIABILITIES TOTALS</b>
	<u>\$2,934,745.91</u>
<b>FUND EQUITY</b>	
Fund Balance	101,099,243.18
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>
	<u>\$101,099,243.18</u>
Prior Year Fund Equity Adjustment	9,223,167.33
Fund Revenues	(4,076,691.16)
Fund Expenses	10,901,163.64
	<b>FUND EQUITY TOTALS</b>
	<u>\$85,051,603.37</u>
	<b>LIABILITIES AND FUND EQUITY</b>
	<u>\$87,986,349.28</u>



# Road & Bridge Balance Sheet

11/30/21

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	24,407,413.09
Investments	3,050,030.72
Accounts Receivable	25.00
Due From Other Governments	546,418.00
Inventory	1,353,124.00
<b>ASSETS TOTALS</b>	<u>\$29,357,010.81</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	637,107.97
Benefits Payable	32,456.01
<b>LIABILITIES TOTALS</b>	<u>\$669,563.98</u>
<b>FUND EQUITY</b>	
Fund Balance	28,849,851.77
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$28,849,851.77</u>
Prior Year Fund Equity Adjustment	(1,101,479.68)
Fund Revenues	(287,754.28)
Fund Expenses	1,551,638.90
<b>FUND EQUITY TOTALS</b>	<u>\$28,687,446.83</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$29,357,010.81</u>



# Other Special Funds Balance Sheet

11/30/21

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	20,345,905.38
Investments	5,510,531.04
Accounts Receivable	1,244.78
Due From Other Funds	8,258.52
Due From Other Governments	764,940.89
Inventory	28,984.61
<b>ASSETS TOTALS</b>	<u>\$26,659,865.22</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(27,554.65)
Benefits Payable	19,755.07
Due To Other Funds	4,874.06
Due To Other Governments	2,650.00
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<u>\$74.90</u>
<b>FUND EQUITY</b>	
Fund Balance	<u>8,212,626.15</u>
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$8,212,626.15</u>
Prior Year Fund Equity Adjustment	(1,352,017.54)
Fund Revenues	(17,787,776.29)
Fund Expenses	692,629.66
<b>FUND EQUITY TOTALS</b>	<u>\$26,659,790.32</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$26,659,865.22</u>



# Debt Service Balance Sheet

11/30/21

<u>Classification</u>	<u>Current YTD Balance</u>
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	91,872.87
<b>ASSETS TOTALS</b>	<u>\$91,872.87</u>
 <b>FUND EQUITY</b>	
Fund Balance	160,963.41
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$160,963.41</u>
Prior Year Fund Equity Adjustment	(3,180,255.69)
Fund Revenues	(101,992.83)
Fund Expenses	3,351,339.06
<b>FUND EQUITY TOTALS</b>	<u>\$91,872.87</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$91,872.87</u>



# Capital Projects Balance Sheet

11/30/21

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	5,148,756.40
Investments	3,609,581.27
	<b>ASSETS TOTALS</b> \$8,758,337.67
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	48,759.00
	<b>LIABILITIES TOTALS</b> \$48,759.00
<b>FUND EQUITY</b>	
Fund Balance	4,243,646.84
<b>FUND EQUITY TOTALS</b> Prior to Current Year Changes	\$4,243,646.84
Prior Year Fund Equity Adjustment	(4,572,091.10)
Fund Revenues	(115.73)
Fund Expenses	106,275.00
	<b>FUND EQUITY TOTALS</b> \$8,709,578.67
	<b>LIABILITIES AND FUND EQUITY</b> \$8,758,337.67



# Internal Service Balance Sheet

11/30/21

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	1,612,940.62
Investments	5,556,229.22
Accounts Receivable	5,006.31
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<b>\$7,200,838.15</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,493,317.81
<b>LIABILITIES TOTALS</b>	<b>\$1,493,317.81</b>
<b>FUND EQUITY</b>	
Fund Balance	8,547,262.15
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$8,547,262.15</b>
Prior Year Fund Equity Adjustment	2,105,783.68
Fund Revenues	(1,557,224.06)
Fund Expenses	2,291,182.19
<b>FUND EQUITY TOTALS</b>	<b>\$5,707,520.34</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$7,200,838.15</b>

**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.