



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 December 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 December 31, 2021**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	7,545,343			250,540			7,795,883
Sales Taxes	4,616,433						4,616,433
Hotel Occupancy Taxes	16,691						16,691
Licenses and Permits	183,765	398,150					581,915
Charges for Services	808,800		318,590				1,127,389
Fines and Forfeitures	714,702		65,516				780,218
Intergovernmental	74,977	25,010	18,218,053				18,318,040
Interest	(86,174)	504	1,412		198	655	(83,406)
Other	215,049	-	66,146			2,621,422	2,902,617
TOTAL REVENUES	14,089,586	423,664	18,669,717	250,540	198	2,622,077	36,055,782
EXPENDITURES ACCOUNTS							
Current							
General Administration	3,089,611		32,700				3,122,311
Judicial	4,823,228		299,055				5,122,283
Elections	176,281		11,881				188,162
Financial Administration	971,330		1,607			4,251,116	5,224,052
Public Safety & Corrections	7,141,815		430,445				7,572,260
Health & Welfare	621,545						621,545
Culture & Recreation	1,329,643						1,329,643
Conservation & Natural Resources	46,566						46,566
Highways & Roads		826,938					826,938
Capital Outlay	743,459	3,755,595	974,566		303,132	39,294	5,816,046
Debt Service				3,353,339			3,353,339
TOTAL EXPENDITURES	18,943,478	4,582,533	1,750,254	3,353,339	303,132	4,290,410	33,223,145
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,853,891)	(4,158,869)	16,919,463	(3,102,799)	(302,934)	(1,668,333)	2,832,637
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In		-	194,913	-	-	115,600	310,513
Operating Transfers - Out	(310,513)	-	-	-	-	-	(310,513)
TOTAL OTHERS	(310,513)	-	194,913	-	-	115,600	-
NET CHANGE TO FUND BALANCE	(5,164,405)	(4,158,869)	17,114,376	(3,102,799)	(302,934)	(1,552,733)	2,832,637
ESTIMATED FUND BALANCE - 9/30/2021	91,876,076	29,951,331	9,564,644	3,341,219	8,815,738	6,441,478	149,990,487
ESTIMATED FUND BALANCE - 12/31/2021	86,711,671	25,792,462	26,679,020	238,420	8,512,804	4,888,746	152,823,123



General Fund Balance Sheet

12/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(44,954,909.46)
Certificates of Deposit	39,052,441.39
Investments	94,554,587.71
Accounts Receivable	10,233.28
Due From Other Funds	117,770.45
Due From Other Governments	54,346.10
	ASSETS TOTALS
	<u>\$88,834,469.47</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	486,246.20
Benefits Payable	1,049,913.62
Due To Other Funds	140,145.33
Due To Other Governments	230,366.47
Deferred Other Revenue	202,064.62
Other Liabilities	14,061.93
	LIABILITIES TOTALS
	<u>\$2,122,798.17</u>
FUND EQUITY	
Fund Balance	101,099,243.18
	FUND EQUITY TOTALS Prior to Current Year Changes
	<u>\$101,099,243.18</u>
Prior Year Fund Equity Adjustment	9,223,167.33
Fund Revenues	(14,089,586.34)
Fund Expenses	19,253,990.89
	FUND EQUITY TOTALS
	<u>\$86,711,671.30</u>
	LIABILITIES AND FUND EQUITY
	<u>\$88,834,469.47</u>



Road & Bridge Balance Sheet

12/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	21,259,614.51
Investments	3,050,210.06
Accounts Receivable	25.00
Due From Other Governments	546,418.00
Inventory	1,353,124.00
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ASSETS TOTALS	\$26,209,391.57
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	369,321.23
Benefits Payable	47,608.36
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LIABILITIES TOTALS	\$416,929.59
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	(423,663.62)
Fund Expenses	4,582,533.09
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FUND EQUITY TOTALS	\$25,792,461.98
LIABILITIES AND FUND EQUITY	\$26,209,391.57



Other Special Funds Balance Sheet

12/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	20,280,872.96
Investments	5,510,709.87
Accounts Receivable	(7.18)
Due From Other Funds	8,138.71
Due From Other Governments	736,972.79
Inventory	28,984.61
	ASSETS TOTALS \$26,565,671.76
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(153,453.50)
Benefits Payable	32,010.58
Due To Other Funds	3,936.10
Due To Other Governments	3,808.00
Other Liabilities	350.42
	LIABILITIES TOTALS (\$113,348.40)
FUND EQUITY	
Fund Balance	8,212,626.15
	FUND EQUITY TOTALS Prior to Current Year Changes \$8,212,626.15
Prior Year Fund Equity Adjustment	(1,352,017.54)
Fund Revenues	(18,864,629.99)
Fund Expenses	1,750,253.52
	FUND EQUITY TOTALS \$26,679,020.16
	LIABILITIES AND FUND EQUITY \$26,565,671.76



Debt Service Balance Sheet

12/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	239,419.98
ASSETS TOTALS	<u>\$239,419.98</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,000.00
LIABILITIES TOTALS	<u>\$1,000.00</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	(250,539.94)
Fund Expenses	3,353,339.06
FUND EQUITY TOTALS	<u>\$238,419.98</u>
LIABILITIES AND FUND EQUITY	<u>\$239,419.98</u>



Capital Projects Balance Sheet

12/31/21

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	5,093,230.40
Investments	3,609,663.29
	<u>ASSETS TOTALS</u> \$8,702,893.69
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	190,089.51
	<u>LIABILITIES TOTALS</u> \$190,089.51
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	(197.75)
Fund Expenses	303,131.51
	<u>FUND EQUITY TOTALS</u> \$8,512,804.18
	<u>LIABILITIES AND FUND EQUITY</u> \$8,702,893.69



Internal Service Balance Sheet

12/31/21

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	779,927.80
Investments	5,556,488.91
Accounts Receivable	348.79
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,363,427.50</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,474,681.78
LIABILITIES TOTALS	<u>\$1,474,681.78</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	(2,737,677.45)
Fund Expenses	4,290,410.20
FUND EQUITY TOTALS	<u>\$4,888,745.72</u>
LIABILITIES AND FUND EQUITY	<u>\$6,363,427.50</u>

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

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
October	3,795,353.37	5,440,594.37			
November	4,038,645.37	5,478,910.34			
December	3,836,356.19	5,216,174.00	5,172,327.03	2,618,734.48	4,616,433.37
January	3,836,592.78	5,050,910.26	4,182,719.49	2,581,520.13	
February	4,658,277.28	5,663,947.38	4,772,230.54	3,472,950.42	
March	4,549,385.27	5,447,141.38	4,724,552.14	2,757,660.77	
April	4,178,994.20	5,056,152.26	4,309,986.93	2,273,943.65	
May	5,514,142.69	5,575,464.50	4,762,297.06	3,944,242.86	
June	5,134,451.45	5,313,888.05	3,519,823.09	3,553,766.30	
July	5,130,602.08	4,671,896.04	2,940,603.89	3,465,175.62	
August	5,701,843.83	5,499,390.65	3,217,670.84	4,259,111.65	
September	5,246,645.87	5,629,337.87	10,251,214.81	12,410,630.87	
TOTALS	<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>41,337,736.75</u></u>	<u><u>4,616,433.37</u></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.