



Veronica Morales

MIDLAND COUNTY AUDITOR

June 13, 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 January 31, 2022. 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 January 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	29,264,554			970,513			30,235,067
Sales Taxes	9,269,811						9,269,811
Hotel Occupancy Taxes	32,532						32,532
Licenses and Permits	278,073	887,930					1,166,003
Charges for Services	1,380,430		422,596				1,803,026
Fines and Forfeitures	594,976		142,730				737,706
Intergovernmental	84,258	25,010	18,333,542				18,442,810
Interest	(56,623)	754	2,008		290	1,006	(52,565)
Other	328,927	-	73,941			3,873,999	4,276,867
TOTAL REVENUES	41,176,937	913,694	18,974,818	970,513	290	3,875,005	65,911,257
EXPENDITURES ACCOUNTS							
Current							
General Administration	4,160,456		42,225				4,202,681
Judicial	6,467,406		408,044				6,875,450
Elections	292,908		10,860				303,768
Financial Administration	1,292,865		3,376			5,126,548	6,422,789
Public Safety & Corrections	10,006,476		608,607				10,615,084
Health & Welfare	661,080						661,080
Culture & Recreation	1,784,748		1,361				1,786,109
Conservation & Natural Resources	63,116						63,116
Highways & Roads		1,190,435					1,190,435
Capital Outlay	905,259	4,633,196	1,646,272		1,056,323	39,294	8,280,345
Debt Service				4,790,664			4,790,664
TOTAL EXPENDITURES	25,634,315	5,823,630	2,720,746	4,790,664	1,056,323	5,165,842	45,191,520
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,542,623	(4,909,937)	16,254,072	(3,820,151)	(1,056,033)	(1,290,837)	20,719,737
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	15,232,109	(4,909,937)	16,448,985	(3,820,151)	(1,056,033)	(1,175,237)	20,719,737
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 - 1/31/2022	107,108,185	25,041,395	26,013,629	(478,932)	7,759,705	5,266,242	170,710,224



General Fund Balance Sheet

01/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(35,888,417.80)
Certificates of Deposit	39,064,343.21
Investments	105,912,528.87
Accounts Receivable	9,842.01
Due From Other Funds	75,511.37
Due From Other Governments	50,410.00
ASSETS TOTALS	\$109,224,217.66
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	905,959.08
Benefits Payable	711,148.81
Due To Other Funds	126,563.35
Due To Other Governments	62,426.45
Deferred Other Revenue	170,548.62
Other Liabilities	139,386.04
LIABILITIES TOTALS	\$2,116,032.35
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	9,223,167.33
Fund Revenues	(41,176,937.48)
Fund Expenses	25,944,828.02
FUND EQUITY TOTALS	\$107,108,185.31
LIABILITIES AND FUND EQUITY	\$109,224,217.66



Road & Bridge Balance Sheet

01/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	21,245,928.95
Investments	3,050,460.06
Accounts Receivable	25.00
Inventory	1,353,124.00
ASSETS TOTALS	\$25,649,538.01
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	576,972.62
Benefits Payable	31,170.59
LIABILITIES TOTALS	\$608,143.21
FUND EQUITY	
Fund Balance	28,849,851.77
FUND EQUITY TOTALS Prior to Current Year Changes	\$28,849,851.77
Prior Year Fund Equity Adjustment	(1,101,479.68)
Fund Revenues	(913,693.62)
Fund Expenses	5,823,630.27
FUND EQUITY TOTALS	\$25,041,394.80
LIABILITIES AND FUND EQUITY	\$25,649,538.01



Other Special Funds Balance Sheet

01/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	19,942,168.25
Investments	5,510,935.03
Accounts Receivable	(7.18)
Due From Other Funds	4,801.00
Due From Other Governments	736,972.79
Inventory	28,984.61
ASSETS TOTALS	<u>\$26,223,854.50</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	173,652.32
Benefits Payable	20,698.46
Due To Other Funds	10,624.16
Due To Other Governments	4,900.00
Other Liabilities	350.42
LIABILITIES TOTALS	<u>\$210,225.36</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	(1,352,017.54)
Fund Revenues	(19,169,731.16)
Fund Expenses	2,720,745.71
FUND EQUITY TOTALS	<u>\$26,013,629.14</u>
LIABILITIES AND FUND EQUITY	<u>\$26,223,854.50</u>



Debt Service Balance Sheet

01/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	(478,932.01)
ASSETS TOTALS	<u>(\$478,932.01)</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	(970,512.95)
Fund Expenses	4,790,664.06
FUND EQUITY TOTALS	<u>(\$478,932.01)</u>
LIABILITIES AND FUND EQUITY	<u>(\$478,932.01)</u>



Capital Projects Balance Sheet

01/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	4,361,520.93
Investments	3,609,755.64
ASSETS TOTALS	<u>\$7,971,276.57</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	211,571.98
LIABILITIES TOTALS	<u>\$211,571.98</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	(4,572,091.10)
Fund Revenues	(290.10)
Fund Expenses	1,056,323.45
FUND EQUITY TOTALS	<u>\$7,759,704.59</u>
LIABILITIES AND FUND EQUITY	<u>\$7,971,276.57</u>



Internal Service Balance Sheet

01/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	1,150,045.02
Investments	5,556,839.60
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,733,546.62</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,467,304.77
LIABILITIES TOTALS	<u>\$1,467,304.77</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	(3,990,605.19)
Fund Expenses	5,165,841.81
FUND EQUITY TOTALS	<u>\$5,266,241.85</u>
LIABILITIES AND FUND EQUITY	<u>\$6,733,546.62</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	4,653,377.83
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>9,269,811.20</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.