



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 February 28, 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 February 28, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	42,603,616			1,411,671			44,015,288
Sales Taxes	14,469,398						14,469,398
Hotel Occupancy Taxes	175,489						175,489
Licenses and Permits	388,453	1,034,566					1,423,019
Charges for Services	1,699,488		510,444				2,209,932
Fines and Forfeitures	745,403		137,471				882,874
Intergovernmental	119,754	25,010	18,587,705				18,732,469
Interest	(14,226)	1,041	2,821		387	1,409	(8,568)
Other	423,028	-	476,183			4,643,856	5,543,068
TOTAL REVENUES	60,610,403	1,060,617	19,714,625	1,411,671	387	4,645,265	87,442,969
EXPENDITURES ACCOUNTS							
Current							
General Administration	5,275,500		51,925				5,327,425
Judicial	8,056,473		483,297				8,539,770
Elections	341,687		18,427				360,113
Financial Administration	1,616,022		3,846			6,176,184	7,796,051
Public Safety & Corrections	12,249,426		755,628				13,005,054
Health & Welfare	695,182						695,182
Culture & Recreation	2,079,740		3,631				2,083,372
Conservation & Natural Resources	80,293						80,293
Highways & Roads		1,445,837					1,445,837
Capital Outlay	1,271,524	5,053,575	2,066,849		1,166,690	39,294	9,597,932
Debt Service				4,790,664			4,790,664
TOTAL EXPENDITURES	31,665,847	6,499,412	3,383,602	4,790,664	1,166,690	6,215,478	53,721,693
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	28,944,557	(5,438,795)	16,331,023	(3,378,993)	(1,166,303)	(1,570,213)	33,721,276
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	28,634,044	(5,438,795)	16,525,936	(3,378,993)	(1,166,303)	(1,454,613)	33,721,276
ESTIMATED FUND BALANCE - 9/30/2021	91,876,076	29,951,094	9,564,881	3,341,219	8,815,738	6,441,478	149,990,487
ESTIMATED FUND BALANCE - 2/28/2022	120,510,119	24,512,300	26,090,817	(37,774)	7,649,435	4,986,866	183,711,763



General Fund Balance Sheet

02/28/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(11,998,529.26)
Certificates of Deposit	38,575,367.31
Investments	95,821,191.14
Accounts Receivable	8,665.09
Due From Other Funds	168,281.67
Due From Other Governments	27,970.00
ASSETS TOTALS	\$122,602,945.95
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	688,444.78
Benefits Payable	726,932.99
Due To Other Funds	240,396.32
Due To Other Governments	99,765.14
Deferred Other Revenue	196,082.62
Other Liabilities	141,204.69
LIABILITIES TOTALS	\$2,092,826.54
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	(60,610,403.46)
Fund Expenses	31,976,359.90
FUND EQUITY TOTALS	\$120,510,119.41
LIABILITIES AND FUND EQUITY	\$122,602,945.95



Road & Bridge Balance Sheet

02/28/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	20,150,769.79
Investments	3,050,747.65
Accounts Receivable	25.00
Inventory	1,353,124.00
ASSETS TOTALS	<u>\$24,554,666.44</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	11,386.13
Benefits Payable	30,980.25
LIABILITIES TOTALS	<u>\$42,366.38</u>
FUND EQUITY	
Fund Balance	28,849,785.77
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$28,849,785.77</u>
Prior Year Fund Equity Adjustment	(1,101,308.88)
Fund Revenues	(1,060,617.29)
Fund Expenses	6,499,411.88
FUND EQUITY TOTALS	<u>\$24,512,300.06</u>
LIABILITIES AND FUND EQUITY	<u>\$24,554,666.44</u>



Other Special Funds Balance Sheet

02/28/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	1,834,895.34
Investments	23,331,324.97
Accounts Receivable	(7.18)
Due From Other Funds	4,736.00
Due From Other Governments	736,972.79
Inventory	28,984.61
ASSETS TOTALS	<u>\$25,936,906.53</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(179,812.89)
Benefits Payable	19,415.93
Due To Other Funds	3,889.43
Due To Other Governments	2,247.00
Other Liabilities	350.42
LIABILITIES TOTALS	<u>(\$153,910.11)</u>
FUND EQUITY	
Fund Balance	8,212,692.15
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$8,212,692.15</u>
Prior Year Fund Equity Adjustment	(1,352,188.34)
Fund Revenues	(19,909,538.49)
Fund Expenses	3,383,602.34
FUND EQUITY TOTALS	<u>\$26,090,816.64</u>
LIABILITIES AND FUND EQUITY	<u>\$25,936,906.53</u>



Debt Service Balance Sheet

02/28/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	(37,773.71)
ASSETS TOTALS	<u>(\$37,773.71)</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	(1,411,671.25)
Fund Expenses	4,790,664.06
FUND EQUITY TOTALS	<u>(\$37,773.71)</u>
LIABILITIES AND FUND EQUITY	<u>(\$37,773.71)</u>



Capital Projects Balance Sheet

02/28/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(100,166.57)
Investments	7,749,601.16
ASSETS TOTALS	<u>\$7,649,434.59</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	(386.67)
Fund Expenses	1,166,690.02
FUND EQUITY TOTALS	<u>\$7,649,434.59</u>
LIABILITIES AND FUND EQUITY	<u>\$7,649,434.59</u>



Internal Service Balance Sheet

02/28/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	691,657.70
Investments	5,715,872.14
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,434,191.84</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,447,326.01
LIABILITIES TOTALS	<u>\$1,447,326.01</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	(4,760,865.15)
Fund Expenses	6,215,477.79
FUND EQUITY TOTALS	<u>\$4,986,865.83</u>
LIABILITIES AND FUND EQUITY	<u>\$6,434,191.84</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	5,199,587.28
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>14,469,398.48</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.