



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 March 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 March 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	48,744,057			1,615,062			50,359,119
Sales Taxes	18,974,976						18,974,976
Hotel Occupancy Taxes	193,019						193,019
Licenses and Permits	479,325	1,220,756					1,700,081
Charges for Services	4,119,030		809,623				4,928,653
Fines and Forfeitures	1,049,698		146,775				1,196,473
Intergovernmental	164,438	25,010	19,301,086				19,490,534
Interest	57,411	1,781	5,796		1,119	2,570	68,677
Other	609,828	137,200	517,876			5,578,951	6,843,855
TOTAL REVENUES	74,391,782	1,384,748	20,781,155	1,615,062	1,119	5,581,521	103,755,386
EXPENDITURES ACCOUNTS							
Current							
General Administration	6,368,514		61,594				6,430,109
Judicial	9,769,687		606,643				10,376,329
Elections	425,731		35,272				461,003
Financial Administration	1,940,175		4,315			7,292,039	9,236,529
Public Safety & Corrections	14,546,371		1,008,786				15,555,158
Health & Welfare	782,931						782,931
Culture & Recreation	2,619,538		7,235				2,626,773
Conservation & Natural Resources	95,171						95,171
Highways & Roads		1,787,666					1,787,666
Capital Outlay	1,464,671	7,379,521	2,705,508		1,223,503	139,284	12,912,487
Debt Service				4,790,664			4,790,664
TOTAL EXPENDITURES	38,012,790	9,167,187	4,429,353	4,790,664	1,223,503	7,431,323	65,054,820
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	36,378,992	(7,782,440)	16,351,802	(3,175,602)	(1,222,384)	(1,849,802)	38,700,566
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In		-	541,459	-	-	115,735	657,194
Operating Transfers - Out	(657,194)	-	-	-	-	-	(657,194)
TOTAL OTHERS	(657,194)	-	541,459	-	-	115,735	-
NET CHANGE TO FUND BALANCE	35,721,798	(7,782,440)	16,893,261	(3,175,602)	(1,222,384)	(1,734,067)	38,700,566
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
FUND BALANCE - 3/31/2022	127,597,874	22,168,655	26,458,142	165,617	7,593,354	4,707,411	188,691,053



General Fund Balance Sheet

03/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(13,785,447.01)
Certificates of Deposit	38,328,666.15
Investments	104,847,778.26
Accounts Receivable	9,219.09
Due From Other Funds	181,938.81
Due From Other Governments	27,970.00
	<hr/>
ASSETS TOTALS	\$129,610,125.30
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	578,837.27
Benefits Payable	724,883.19
Due To Other Funds	191,867.19
Due To Other Governments	158,067.97
Deferred Other Revenue	215,516.62
Other Liabilities	143,078.85
	<hr/>
LIABILITIES TOTALS	\$2,012,251.09
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	(74,391,781.68)
Fund Expenses	38,669,983.32
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FUND EQUITY TOTALS	\$127,597,874.21
LIABILITIES AND FUND EQUITY	\$129,610,125.30



Road & Bridge Balance Sheet

03/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	19,138,470.05
Investments	3,051,487.98
Accounts Receivable	25.00
Inventory	1,353,124.00
ASSETS TOTALS	<u>\$23,543,107.03</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,341,495.47
Benefits Payable	32,956.50
LIABILITIES TOTALS	<u>\$1,374,451.97</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	(1,384,747.62)
Fund Expenses	9,167,187.21
FUND EQUITY TOTALS	<u>\$22,168,655.06</u>
LIABILITIES AND FUND EQUITY	<u>\$23,543,107.03</u>



Other Special Funds Balance Sheet

03/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	2,420,028.36
Investments	23,333,892.11
Accounts Receivable	(7.18)
Due From Other Funds	3,909.15
Due From Other Governments	617,699.26
Inventory	28,984.61
ASSETS TOTALS	<u>\$26,404,506.31</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(80,102.49)
Benefits Payable	19,611.13
Due To Other Funds	4,809.34
Due To Other Governments	1,696.40
Other Liabilities	350.42
LIABILITIES TOTALS	<u>(\$53,635.20)</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	(21,322,613.89)
Fund Expenses	4,429,352.87
FUND EQUITY TOTALS	<u>\$26,458,141.51</u>
LIABILITIES AND FUND EQUITY	<u>\$26,404,506.31</u>



Debt Service Balance Sheet

03/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	165,616.79
ASSETS TOTALS	<u>\$165,616.79</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	(1,615,061.75)
Fund Expenses	4,790,664.06
FUND EQUITY TOTALS	<u>\$165,616.79</u>
LIABILITIES AND FUND EQUITY	<u>\$165,616.79</u>



Capital Projects Balance Sheet

03/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(145,039.74)
Investments	7,750,333.11
ASSETS TOTALS	<u>\$7,605,293.37</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	11,939.38
LIABILITIES TOTALS	<u>\$11,939.38</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	(1,118.62)
Fund Expenses	1,223,502.57
FUND EQUITY TOTALS	<u>\$7,593,353.99</u>
LIABILITIES AND FUND EQUITY	<u>\$7,605,293.37</u>



Internal Service Balance Sheet

03/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	408,055.18
Investments	5,717,032.73
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,151,749.91</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,444,338.76
LIABILITIES TOTALS	<u>\$1,444,338.76</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	(5,697,255.96)
Fund Expenses	7,431,323.28
FUND EQUITY TOTALS	<u>\$4,707,411.15</u>
LIABILITIES AND FUND EQUITY	<u>\$6,151,749.91</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	4,505,577.34
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>18,974,975.82</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.