



Veronica Morales

MIDLAND COUNTY AUDITOR

July 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 May 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 May 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	49,726,984			1,647,939			51,374,923
Sales Taxes	29,153,361						29,153,361
Hotel Occupancy Taxes	372,006						372,006
Licenses and Permits	697,930	1,606,876					2,304,806
Charges for Services	5,119,335		1,008,942				6,128,277
Fines and Forfeitures	1,467,481		147,796				1,615,277
Intergovernmental	298,364	216,128	21,135,645				21,650,137
Interest	144,113	9,677	25,477		7,404	8,317	194,989
Other	820,036	258,866	678,575			7,446,662	9,204,138
TOTAL REVENUES	87,799,611	2,091,547	22,996,435	1,647,939	7,404	7,454,979	121,997,915
EXPENDITURES ACCOUNTS							
Current							
General Administration	8,204,675		2,688,990				10,893,665
Judicial	13,001,763		901,559				13,903,322
Elections	533,613		45,932				579,546
Financial Administration	2,566,371		5,253			9,647,458	12,219,082
Public Safety & Corrections	19,749,769		1,305,775				21,055,544
Health & Welfare	851,674						851,674
Culture & Recreation	3,363,148		30,617				3,393,765
Conservation & Natural Resources	125,953						125,953
Highways & Roads		2,416,716					2,416,716
Capital Outlay	1,508,658	12,786,794	5,240,614		1,403,350	179,322	21,118,738
Debt Service				4,790,664			4,790,664
TOTAL EXPENDITURES	49,905,624	15,203,511	10,218,740	4,790,664	1,403,350	9,826,781	91,348,669
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	37,893,988	(13,111,963)	12,777,694	(3,142,725)	(1,395,946)	(2,371,802)	30,649,245
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In		-	541,459	-	6,975	120,209	668,643
Operating Transfers - Out	(668,643)	-	-	-	-	-	(668,643)
TOTAL OTHERS	(668,643)	-	541,459	-	6,975	120,209	-
NET CHANGE TO FUND BALANCE	37,225,345	(13,111,963)	13,319,153	(3,142,725)	(1,388,971)	(2,251,593)	30,649,245
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 - 5/31/2022	129,101,421	16,839,131	22,884,034	198,494	7,426,767	4,189,885	180,639,732



General Fund Balance Sheet

05/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(22,424,284.55)
Certificates of Deposit	39,083,769.47
Investments	114,800,127.26
Accounts Receivable	8,734.22
Due From Other Funds	91,018.78
Due From Other Governments	27,970.00
	<hr/>
ASSETS TOTALS	\$131,587,335.18
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	880,078.63
Benefits Payable	719,809.04
Due To Other Funds	352,422.54
Due To Other Governments	121,165.38
Deferred Other Revenue	269,784.62
Other Liabilities	142,654.25
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LIABILITIES TOTALS	\$2,485,914.46
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	(87,799,611.18)
Fund Expenses	50,574,266.31
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FUND EQUITY TOTALS	\$129,101,420.72
LIABILITIES AND FUND EQUITY	\$131,587,335.18



Road & Bridge Balance Sheet

05/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	27,533,745.15
Investments	(11,296,041.27)
Accounts Receivable	25.00
Inventory	1,353,124.00
ASSETS TOTALS	<u>\$17,590,852.88</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	720,019.51
Benefits Payable	31,701.92
LIABILITIES TOTALS	<u>\$751,721.43</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	(2,091,547.37)
Fund Expenses	15,203,510.57
FUND EQUITY TOTALS	<u>\$16,839,131.45</u>
LIABILITIES AND FUND EQUITY	<u>\$17,590,852.88</u>



Other Special Funds Balance Sheet

05/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	1,150,176.05
Investments	20,915,183.31
Accounts Receivable	(7.18)
Due From Other Funds	4,900.09
Due From Other Governments	617,699.26
Inventory	28,984.61
	ASSETS TOTALS \$22,716,936.14
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(185,953.81)
Benefits Payable	19,391.07
Due To Other Funds	(2,195.68)
Due To Other Governments	1,310.65
Other Liabilities	350.42
	LIABILITIES TOTALS (\$167,097.35)
FUND EQUITY	
Fund Balance	8,212,692.15
	FUND EQUITY TOTALS Prior to Current Year Changes \$8,212,692.15
Prior Year Fund Equity Adjustment	(1,352,188.34)
Fund Revenues	(23,537,893.40)
Fund Expenses	10,218,740.40
	FUND EQUITY TOTALS \$22,884,033.49
	LIABILITIES AND FUND EQUITY \$22,716,936.14



Debt Service Balance Sheet

05/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	198,494.02
ASSETS TOTALS	<u>\$198,494.02</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	(1,647,938.98)
Fund Expenses	4,790,664.06
FUND EQUITY TOTALS	<u>\$198,494.02</u>
LIABILITIES AND FUND EQUITY	<u>\$198,494.02</u>



Capital Projects Balance Sheet

05/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(10,881.01)
Investments	7,497,032.37
ASSETS TOTALS	<u>\$7,486,151.36</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	59,384.44
LIABILITIES TOTALS	<u>\$59,384.44</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	(14,378.74)
Fund Expenses	1,403,349.76
FUND EQUITY TOTALS	<u>\$7,426,766.92</u>
LIABILITIES AND FUND EQUITY	<u>\$7,486,151.36</u>



Internal Service Balance Sheet

05/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	30,915.92
Investments	5,621,360.00
Other Assets	26,662.00
ASSETS TOTALS	<u>\$5,678,937.92</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,489,052.55
LIABILITIES TOTALS	<u>\$1,489,052.55</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	(7,575,187.61)
Fund Expenses	9,826,780.71
FUND EQUITY TOTALS	<u>\$4,189,885.37</u>
LIABILITIES AND FUND EQUITY	<u>\$5,678,937.92</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	4,576,442.78
May	5,514,142.69	5,575,464.50	4,762,297.06	3,944,242.86	5,601,942.85
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>29,153,361.45</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.