



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

September 26, 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 June 30, 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](http://www.co.midland.tx.us).

Respectfully Submitted,

Veronica Morales

**Midland County, Texas  
Income Statement  
through June 30, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
<b>REVENUE ACCOUNTS</b>							
Property Taxes	50,365,933			1,669,124			52,035,057
Sales Taxes	34,066,462						34,066,462
Hotel Occupancy Taxes	381,627						381,627
Licenses and Permits	811,216	1,778,166					2,589,382
Charges for Services	5,572,329		1,299,741				6,872,070
Fines and Forfeitures	1,656,860		158,583				1,815,443
Intergovernmental	350,960	216,128	39,528,357				40,095,444
Interest	237,645	26,255	43,252		13,497	13,473	334,123
Other	907,662	258,866	794,583			8,364,280	10,325,391
<b>TOTAL REVENUES</b>	<b>94,350,695</b>	<b>2,279,415</b>	<b>41,824,515</b>	<b>1,669,124</b>	<b>13,497</b>	<b>8,377,754</b>	<b>148,515,000</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	9,455,572		2,698,515				12,154,087
Judicial	14,772,527		965,578				15,738,105
Elections	589,118		55,537				644,655
Financial Administration	2,887,920		7,173			10,813,269	13,708,362
Public Safety & Corrections	21,919,712		1,497,188				23,416,900
Health & Welfare	883,575						883,575
Culture & Recreation	3,661,938		32,793				3,694,731
Conservation & Natural Resources	140,486						140,486
Highways & Roads		2,766,021					2,766,021
<b>Capital Outlay</b>	1,695,242	15,194,287	6,205,215		1,478,828	179,322	24,752,896
<b>Debt Service</b>				4,790,664			4,790,664
<b>TOTAL EXPENDITURES</b>	<b>56,006,091</b>	<b>17,960,308</b>	<b>11,461,998</b>	<b>4,790,664</b>	<b>1,478,828</b>	<b>10,992,592</b>	<b>102,690,481</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>38,344,603</b>	<b>(15,680,893)</b>	<b>30,362,517</b>	<b>(3,121,540)</b>	<b>(1,465,331)</b>	<b>(2,614,838)</b>	<b>45,824,519</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In		-	1,506,599	-	6,975	120,209	1,633,783
Operating Transfers - Out	(1,633,783)	-		-	-	-	(1,633,783)
<b>TOTAL OTHERS</b>	<b>(1,633,783)</b>	<b>-</b>	<b>1,506,599</b>	<b>-</b>	<b>6,975</b>	<b>120,209</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>36,710,820</b>	<b>(15,680,893)</b>	<b>31,869,116</b>	<b>(3,121,540)</b>	<b>(1,458,356)</b>	<b>(2,494,629)</b>	<b>45,824,519</b>
<b>FUND BALANCE - 9/30/2021</b>	<b>91,876,076</b>	<b>29,951,094</b>	<b>9,564,881</b>	<b>3,341,219</b>	<b>8,815,738</b>	<b>6,441,478</b>	<b>149,990,487</b>
<b>FUND BALANCE - 6/30/2022</b>	<b>128,586,896</b>	<b>14,270,202</b>	<b>41,433,997</b>	<b>219,679</b>	<b>7,357,382</b>	<b>3,946,849</b>	<b>195,815,005</b>



# General Fund Balance Sheet

06/30/22

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>General Fund</b>	
Fund <b>100 - General Fund</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(23,407,721.63)
Certificates of Deposit	39,091,855.55
Investments	115,052,970.28
Accounts Receivable	9,115.09
Due From Other Funds	77,090.23
Due From Other Governments	27,970.00
	<b>ASSETS TOTALS</b>
	<u>\$130,851,279.52</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	682,857.46
Benefits Payable	715,945.46
Due To Other Funds	222,964.84
Due To Other Governments	183,133.37
Deferred Other Revenue	315,684.62
Other Liabilities	143,797.77
	<b>LIABILITIES TOTALS</b>
	<u>\$2,264,383.52</u>
<b>FUND EQUITY</b>	
Fund Balance	91,876,075.85
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>
	<u>\$91,876,075.85</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(94,350,694.64)
Fund Expenses	57,639,874.49
	<b>FUND EQUITY TOTALS</b>
	<u>\$128,586,896.00</u>
	<b>LIABILITIES AND FUND EQUITY</b>
	<u>\$130,851,279.52</u>



# Road & Bridge Balance Sheet

06/30/22

Current YTD  
Balance

## Classification

Fund Category **Governmental Funds**

Fund Type **Special Revenue Funds**

### ASSETS

Cash and Cash Equivalents	24,815,548.82
Investments	(11,279,463.55)
Accounts Receivable	25.00
Inventory	1,353,124.00
<b>ASSETS TOTALS</b>	<b>\$14,889,234.27</b>

### LIABILITIES AND FUND EQUITY

#### LIABILITIES

Accounts Payable	588,343.23
Benefits Payable	30,689.03
<b>LIABILITIES TOTALS</b>	<b>\$619,032.26</b>

#### FUND EQUITY

Fund Balance	29,951,094.65
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$29,951,094.65</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,279,415.09)
Fund Expenses	17,960,307.73
<b>FUND EQUITY TOTALS</b>	<b>\$14,270,202.01</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$14,889,234.27</b>



# Other Special Funds Balance Sheet

06/30/22

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	20,292,289.11
Investments	20,932,358.21
Accounts Receivable	(7.18)
Due From Other Funds	2,992.00
Due From Other Governments	8,716.22
Inventory	28,984.61
<b>ASSETS TOTALS</b>	<b>\$41,265,332.97</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(188,947.37)
Benefits Payable	19,346.44
Due To Other Funds	(2,374.56)
Due To Other Governments	2,961.14
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<b>(\$168,663.93)</b>
<b>FUND EQUITY</b>	
Fund Balance	9,564,880.49
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$9,564,880.49</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(43,331,114.55)
Fund Expenses	11,461,998.14
<b>FUND EQUITY TOTALS</b>	<b>\$41,433,996.90</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$41,265,332.97</b>



# Debt Service Balance Sheet

06/30/22

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	219,678.97
<b>ASSETS TOTALS</b>	<u>\$219,678.97</u>
<b>FUND EQUITY</b>	
Fund Balance	3,341,219.10
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$3,341,219.10</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,669,123.93)
Fund Expenses	4,790,664.06
<b>FUND EQUITY TOTALS</b>	<u>\$219,678.97</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$219,678.97</u>



# Capital Projects Balance Sheet

06/30/22

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(86,140.45)
Investments	7,503,125.94
<b>ASSETS TOTALS</b>	<u>\$7,416,985.49</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	59,603.28
<b>LIABILITIES TOTALS</b>	<u>\$59,603.28</u>
<b>FUND EQUITY</b>	
Fund Balance	8,815,737.94
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$8,815,737.94</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(20,472.31)
Fund Expenses	1,478,828.04
<b>FUND EQUITY TOTALS</b>	<u>\$7,357,382.21</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$7,416,985.49</u>



# Internal Service Balance Sheet

06/30/22

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(130,198.20)
Investments	5,626,516.17
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$5,522,979.97</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,576,130.79
<b>LIABILITIES TOTALS</b>	<u>\$1,576,130.79</u>
<b>FUND EQUITY</b>	
Fund Balance	6,441,478.47
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$6,441,478.47</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(8,497,962.65)
Fund Expenses	10,992,591.94
<b>FUND EQUITY TOTALS</b>	<u>\$3,946,849.18</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$5,522,979.97</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	4,913,100.95
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>34,066,462.40</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.