



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 July 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.

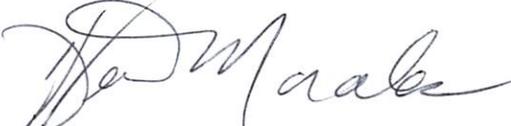
Included in the reports are:

- 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 July 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	50,693,500			1,680,065			52,373,565
Sales Taxes	39,446,331						39,446,331
Hotel Occupancy Taxes	409,658						409,658
Licenses and Permits	921,917	1,947,716					2,869,633
Charges for Services	5,913,014		1,396,550				7,309,564
Fines and Forfeitures	1,840,968		161,240				2,002,209
Intergovernmental	356,596	1,574,490	39,610,566				41,541,652
Interest	294,778	50,539	82,380		22,460	21,033	471,189
Other	1,075,340	258,866	808,986			9,326,811	11,470,003
TOTAL REVENUES	100,952,103	3,831,611	42,059,721	1,680,065	22,460	9,347,844	157,893,804
EXPENDITURES ACCOUNTS							
Current							
General Administration	10,416,273		2,821,620				13,237,893
Judicial	16,923,322		1,117,015				18,040,337
Elections	637,107		55,764				692,871
Financial Administration	3,340,267		8,111			11,851,760	15,200,138
Public Safety & Corrections	25,066,790		1,683,578				26,750,368
Health & Welfare	1,080,196						1,080,196
Culture & Recreation	4,254,718		55,070				4,309,788
Conservation & Natural Resources	164,198						164,198
Highways & Roads		3,212,614					3,212,614
Capital Outlay	1,695,242	15,407,194	8,742,842		1,516,014	196,779	27,558,071
Debt Service				4,922,389			4,922,389
TOTAL EXPENDITURES	63,578,113	18,619,807	14,484,000	4,922,389	1,516,014	12,048,539	115,168,863
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	37,373,989	(14,788,196)	27,575,721	(3,242,324)	(1,493,555)	(2,700,695)	42,724,941
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In		-	1,506,599	-	6,975	125,209	1,638,783
Operating Transfers - Out	(1,638,783)	-		-	-	-	(1,638,783)
TOTAL OTHERS	(1,638,783)	-	1,506,599	-	6,975	125,209	-
NET CHANGE TO FUND BALANCE	35,735,206	(14,788,196)	29,082,320	(3,242,324)	(1,486,580)	(2,575,486)	42,724,941
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 - 7/31/2022	127,611,282	15,162,898	38,647,201	98,895	7,329,158	3,865,993	192,715,427



General Fund Balance Sheet

07/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(20,463,136.88)
Certificates of Deposit	39,106,529.30
Investments	111,393,482.03
Accounts Receivable	8,665.09
Due From Other Funds	156,623.89
Due From Other Governments	27,970.00
	<hr/>
ASSETS TOTALS	\$130,230,133.43
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	921,678.34
Benefits Payable	1,000,595.32
Due To Other Funds	162,436.51
Due To Other Governments	97,895.52
Deferred Other Revenue	291,228.62
Other Liabilities	145,017.06
	<hr/>
LIABILITIES TOTALS	\$2,618,851.37
FUND EQUITY	
Fund Balance	91,876,075.85
	<hr/>
FUND EQUITY TOTALS Prior to Current Year Changes	\$91,876,075.85
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(100,952,102.75)
Fund Expenses	65,216,896.54
	<hr/>
FUND EQUITY TOTALS	\$127,611,282.06
LIABILITIES AND FUND EQUITY	\$130,230,133.43



Road & Bridge Balance Sheet

07/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	25,401,537.28
Investments	(11,255,179.85)
Accounts Receivable	25.00
Inventory	1,353,124.00
ASSETS TOTALS	<u>\$15,499,506.43</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	290,655.30
Benefits Payable	45,952.97
LIABILITIES TOTALS	<u>\$336,608.27</u>
FUND EQUITY	
Fund Balance	29,951,094.65
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$29,951,094.65</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(3,831,610.89)
Fund Expenses	18,619,807.38
FUND EQUITY TOTALS	<u>\$15,162,898.16</u>
LIABILITIES AND FUND EQUITY	<u>\$15,499,506.43</u>



Other Special Funds Balance Sheet

07/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	1,404,004.99
Investments	38,144,776.75
Accounts Receivable	(7.18)
Due From Other Funds	3,139.07
Due From Other Governments	8,716.22
Inventory	28,984.61
ASSETS TOTALS	\$39,589,614.46
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	904,119.07
Benefits Payable	33,374.18
Due To Other Funds	2,674.51
Due To Other Governments	1,895.58
Other Liabilities	350.42
LIABILITIES TOTALS	\$942,413.76
FUND EQUITY	
Fund Balance	9,564,880.49
FUND EQUITY TOTALS Prior to Current Year Changes	\$9,564,880.49
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(43,566,320.56)
Fund Expenses	14,484,000.35
FUND EQUITY TOTALS	\$38,647,200.70
LIABILITIES AND FUND EQUITY	\$39,589,614.46



Debt Service Balance Sheet

07/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	98,895.01
ASSETS TOTALS	<u>\$98,895.01</u>
FUND EQUITY	
Fund Balance	3,341,219.10
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$3,341,219.10</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,680,064.97)
Fund Expenses	4,922,389.06
FUND EQUITY TOTALS	<u>\$98,895.01</u>
LIABILITIES AND FUND EQUITY	<u>\$98,895.01</u>



Capital Projects Balance Sheet

07/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(172,961.36)
Investments	7,512,088.25
ASSETS TOTALS	<u>\$7,339,126.89</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	9,968.65
LIABILITIES TOTALS	<u>\$9,968.65</u>
FUND EQUITY	
Fund Balance	8,815,737.94
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$8,815,737.94</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(29,434.62)
Fund Expenses	1,516,014.32
FUND EQUITY TOTALS	<u>\$7,329,158.24</u>
LIABILITIES AND FUND EQUITY	<u>\$7,339,126.89</u>



Internal Service Balance Sheet

07/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(329,156.38)
Investments	5,634,075.83
Other Assets	26,662.00
ASSETS TOTALS	<u>\$5,331,581.45</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,465,588.59
LIABILITIES TOTALS	<u>\$1,465,588.59</u>
FUND EQUITY	
Fund Balance	6,441,478.47
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$6,441,478.47</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(9,473,053.08)
Fund Expenses	12,048,538.69
FUND EQUITY TOTALS	<u>\$3,865,992.86</u>
LIABILITIES AND FUND EQUITY	<u>\$5,331,581.45</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	5,379,868.38
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>39,446,330.78</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.