



Veronica Morales

MIDLAND COUNTY AUDITOR

November 28, 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 August 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 August 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	50,993,218			1,689,818			52,683,037
Sales Taxes	45,147,178						45,147,178
Hotel Occupancy Taxes	581,903						581,903
Licenses and Permits	1,039,453	2,139,096					3,178,549
Charges for Services	6,317,452		1,993,138				8,310,590
Fines and Forfeitures	2,071,508		169,378				2,240,886
Intergovernmental	457,267	1,574,490	40,916,091				42,947,849
Interest	400,895	84,506	148,077		34,701	30,441	698,619
Other	1,376,358	460,469	810,639			10,253,317	12,900,783
TOTAL REVENUES	108,385,232	4,258,561	44,037,323	1,689,818	34,701	10,283,758	168,689,393
EXPENDITURES ACCOUNTS							
Current							
General Administration	11,457,893		2,831,145				14,289,039
Judicial	18,651,282		1,319,296				19,970,578
Elections	686,185		57,432				743,618
Financial Administration	3,666,516		8,691			13,125,805	16,801,011
Public Safety & Corrections	27,331,547		2,435,186				29,766,733
Health & Welfare	1,108,426						1,108,426
Culture & Recreation	4,581,788		75,320				4,657,108
Conservation & Natural Resources	178,088						178,088
Highways & Roads		3,530,102					3,530,102
Capital Outlay	1,957,007	16,324,519	10,508,923		1,538,671	215,094	30,544,214
Debt Service				4,922,889			4,922,889
TOTAL EXPENDITURES	69,618,734	19,854,621	17,235,992	4,922,889	1,538,671	13,340,899	126,511,806
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	38,766,499	(15,596,060)	26,801,330	(3,233,071)	(1,503,970)	(3,057,141)	42,177,588
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In		-	1,594,956	-	6,975	125,209	1,727,140
Operating Transfers - Out	(1,727,140)	-		-	-	-	(1,727,140)
TOTAL OTHERS	(1,727,140)	-	1,594,956	-	6,975	125,209	-
NET CHANGE TO FUND BALANCE	37,039,359	(15,596,060)	28,396,286	(3,233,071)	(1,496,995)	(2,931,932)	42,177,588
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 - 8/31/2022	128,915,435	14,355,035	37,961,167	108,148	7,318,743	3,509,546	192,168,074



General Fund Balance Sheet

08/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(21,320,927.90)
Certificates of Deposit	39,116,300.74
Investments	113,345,999.84
Accounts Receivable	8,665.09
Due From Other Funds	107,365.83
Due From Other Governments	27,970.00
Prepaid Expenses	29,904.00
ASSETS TOTALS	\$131,315,277.60
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	776,163.40
Benefits Payable	702,480.20
Due To Other Funds	358,246.29
Due To Other Governments	166,949.72
Deferred Other Revenue	253,259.62
Other Liabilities	142,743.71
LIABILITIES TOTALS	\$2,399,842.94
FUND EQUITY	
Fund Balance	91,876,075.85
FUND EQUITY TOTALS Prior to Current Year Changes	\$91,876,075.85
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(108,385,232.33)
Fund Expenses	71,345,873.52
FUND EQUITY TOTALS	\$128,915,434.66
LIABILITIES AND FUND EQUITY	\$131,315,277.60



Road & Bridge Balance Sheet

08/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	24,431,931.24
Investments	(11,221,212.46)
Accounts Receivable	25.00
Inventory	1,353,124.00
ASSETS TOTALS	<u>\$14,563,867.78</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	179,516.67
Benefits Payable	29,316.06
LIABILITIES TOTALS	<u>\$208,832.73</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	(4,258,561.26)
Fund Expenses	19,854,620.86
FUND EQUITY TOTALS	<u>\$14,355,035.05</u>
LIABILITIES AND FUND EQUITY	<u>\$14,563,867.78</u>



Other Special Funds Balance Sheet

08/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	1,184,099.85
Investments	38,285,297.13
Accounts Receivable	(7.18)
Due From Other Funds	2,869.95
Due From Other Governments	115,328.60
Inventory	28,984.61
ASSETS TOTALS	<u>\$39,616,572.96</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,613,907.05
Benefits Payable	40,002.07
Due To Other Funds	(2,367.78)
Due To Other Governments	3,514.48
Other Liabilities	350.42
LIABILITIES TOTALS	<u>\$1,655,406.24</u>
FUND EQUITY	
Fund Balance	9,564,880.49
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$9,564,880.49</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(45,632,278.61)
Fund Expenses	17,235,992.38
FUND EQUITY TOTALS	<u>\$37,961,166.72</u>
LIABILITIES AND FUND EQUITY	<u>\$39,616,572.96</u>



Debt Service Balance Sheet

08/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	108,148.17
ASSETS TOTALS	<u>\$108,148.17</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	(1,689,818.13)
Fund Expenses	4,922,889.06
FUND EQUITY TOTALS	<u>\$108,148.17</u>
LIABILITIES AND FUND EQUITY	<u>\$108,148.17</u>



Capital Projects Balance Sheet

08/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(10,270.02)
Investments	7,343,229.72
ASSETS TOTALS	<u>\$7,332,959.70</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	14,216.60
LIABILITIES TOTALS	<u>\$14,216.60</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	(41,676.10)
Fund Expenses	1,538,670.94
FUND EQUITY TOTALS	<u>\$7,318,743.10</u>
LIABILITIES AND FUND EQUITY	<u>\$7,332,959.70</u>



Internal Service Balance Sheet

08/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	308,646.69
Investments	4,724,247.30
Other Assets	26,662.00
ASSETS TOTALS	<u>\$5,059,555.99</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,550,009.52
LIABILITIES TOTALS	<u>\$1,550,009.52</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	(10,408,966.88)
Fund Expenses	13,340,898.88
FUND EQUITY TOTALS	<u>\$3,509,546.47</u>
LIABILITIES AND FUND EQUITY	<u>\$5,059,555.99</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	5,700,847.21
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>45,147,177.99</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.