



Veronica Morales
MIDLAND COUNTY AUDITOR

April 24, 2023

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 October 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
- 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 a part of the audited financial statements. Questions concerning any of the information provided in this report or requests 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 October 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	560,691			13,549			574,240
Sales Taxes							-
Hotel Occupancy Taxes							-
Licenses and Permits		114,100					114,100
Charges for Services	295,258		16,984				312,242
Fines and Forfeitures	185,902		20,539				206,441
Intergovernmental	15,640	25,069	32,317,896				32,358,605
Interest	2,072,835	48,128	93,153		35,042	12,774	2,261,932
Other	82,753					714,727	797,480
TOTAL REVENUES	3,213,079	187,297	32,448,573	13,549	35,042	727,501	36,625,040
EXPENDITURES ACCOUNTS							
Current							
General Administration	1,079,942		4,881				1,084,823
Judicial	869,520		501,624				1,371,144
Elections	20,841		498				21,339
Financial Administration	169,778		429			2,084,022	2,254,228
Public Safety & Corrections	1,277,680		202,988				1,480,668
Health & Welfare	465,462						465,462
Culture & Recreation	363,437						363,437
Conservation & Natural Resources	7,463						7,463
Highways & Roads		214,361					214,361
Capital Outlay	26,640	89,013	61,737		4,659		182,048
Debt Service							-
TOTAL EXPENDITURES	4,280,764	303,373	772,156	-	4,659	2,084,022	7,444,974
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,067,685)	(116,077)	31,676,417	13,549	30,383	(1,356,521)	29,180,066
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-	-	-
TOTAL OTHERS	-	-	-	-	-	-	-
NET CHANGE TO FUND BALANCE	(1,067,685)	(116,077)	31,676,417	13,549	30,383	(1,356,521)	29,180,066
ESTIMATED FUND BALANCE - 9/30/2022	99,831,624	35,405,518	10,845,619	3,278,008	15,478,988	7,572,785	172,412,542
ESTIMATED FUND BALANCE - 10/31/2022	98,763,939	35,289,441	42,522,036	3,291,557	15,509,371	6,216,264	201,592,608



General Fund Balance Sheet

10/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	2,899,265.58
Certificates of Deposit	39,190,668.21
Investments	103,120,328.76
Accounts Receivable	213,571.48
Due From Other Funds	250,983.39
Due From Other Governments	5,626,013.10
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ASSETS TOTALS	\$151,300,830.52
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,700,564.89
Benefits Payable	747,511.85
Due To Other Funds	49,571,825.39
Due To Other Governments	75,872.32
Deferred Other Revenue	223,692.63
Other Liabilities	217,424.61
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LIABILITIES TOTALS	\$52,536,891.69
FUND EQUITY	
Fund Balance	91,876,075.85
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FUND EQUITY TOTALS Prior to Current Year Changes	\$91,876,075.85
Prior Year Fund Equity Adjustment	(7,955,548.10)
Fund Revenues	(3,213,078.80)
Fund Expenses	4,280,763.92
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FUND EQUITY TOTALS	\$98,763,938.83
LIABILITIES AND FUND EQUITY	\$151,300,830.52



Road & Bridge Balance Sheet

10/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(944,243.89)
Investments	(11,134,533.85)
Accounts Receivable	21,221.51
Due From Other Funds	46,993,589.00
Due From Other Governments	26,761.13
Inventory	676,435.00
ASSETS TOTALS	<u>\$35,639,228.90</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	320,867.29
Benefits Payable	28,920.37
LIABILITIES TOTALS	<u>\$349,787.66</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	(5,454,423.40)
Fund Revenues	(187,296.62)
Fund Expenses	303,373.43
FUND EQUITY TOTALS	<u>\$35,289,441.24</u>
LIABILITIES AND FUND EQUITY	<u>\$35,639,228.90</u>



Other Special Funds Balance Sheet

10/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	405,253.33
Investments	38,304,949.95
Accounts Receivable	1,193.83
Due From Other Funds	3,099,998.00
Due From Other Governments	2,465,699.00
Inventory	85,481.37
ASSETS TOTALS	\$44,362,575.48
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	352,912.91
Benefits Payable	20,723.96
Due To Other Funds	1,464,958.19
Due To Other Governments	1,593.98
Other Liabilities	350.42
LIABILITIES TOTALS	\$1,840,539.46
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	(1,280,738.84)
Fund Revenues	(32,448,572.77)
Fund Expenses	772,156.08
FUND EQUITY TOTALS	\$42,522,036.02
LIABILITIES AND FUND EQUITY	\$44,362,575.48



Debt Service Balance Sheet

10/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	3,291,557.05
ASSETS TOTALS	<u>\$3,291,557.05</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	63,210.84
Fund Revenues	(13,548.79)
Fund Expenses	.00
FUND EQUITY TOTALS	<u>\$3,291,557.05</u>
LIABILITIES AND FUND EQUITY	<u>\$3,291,557.05</u>



Capital Projects Balance Sheet

10/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(60,549.67)
Investments	14,482,007.22
Due From Other Funds	1,099,704.00
ASSETS TOTALS	<u>\$15,521,161.55</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	6,430.56
Due To Other Funds	5,360.00
LIABILITIES TOTALS	<u>\$11,790.56</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	(6,663,249.73)
Fund Revenues	(35,041.85)
Fund Expenses	4,658.53
FUND EQUITY TOTALS	<u>\$15,509,370.99</u>
LIABILITIES AND FUND EQUITY	<u>\$15,521,161.55</u>



Internal Service Balance Sheet

10/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	640,142.04
Investments	4,724,692.08
Accounts Receivable	2,647,686.60
Other Assets	26,662.00
ASSETS TOTALS	\$8,039,182.72
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,451,756.97
Due To Other Funds	371,162.00
LIABILITIES TOTALS	\$1,822,918.97
FUND EQUITY	
Fund Balance	6,441,478.47
FUND EQUITY TOTALS Prior to Current Year Changes	\$6,441,478.47
Prior Year Fund Equity Adjustment	(1,131,306.21)
Fund Revenues	(727,500.92)
Fund Expenses	2,084,021.85
FUND EQUITY TOTALS	\$6,216,263.75
LIABILITIES AND FUND EQUITY	\$8,039,182.72

Midland County, Texas
Statement of Bonded Indebtedness
As of October 1, 2022

<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	3,377,914	18,002,914	14,625,000	14,625,000	- (1)
Total Bonds Issued					<u>14,625,000</u>	<u>3,377,914</u>	<u>18,002,914</u>			
					<u>Principal</u>	<u>Interest</u>	<u>Total</u>			
Debt Service Payments as of October 1, 2020					7,250,000	2,738,839	9,988,839			
Outstanding Debt as of October 1, 2020					<u>7,375,000</u>	<u>639,075</u>	<u>8,014,075</u>			
Repayment Source			<u>2021 Ad Valorem Tax for Debt</u>	<u>2020 Census Population</u>	<u>Per Capita</u>					
			\$1,571,486	169,983	\$9					
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.