



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 November 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
- 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 November 30, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	2,963,929			73,833			3,037,762
Sales Taxes							-
Hotel Occupancy Taxes							-
Licenses and Permits	110,914	222,010					332,924
Charges for Services	580,525		88,832				669,356
Fines and Forfeitures	357,675		36,056				393,731
Intergovernmental	19,144	25,069	32,493,404				32,537,617
Interest	2,197,999	103,895	205,772		77,430	27,639	2,612,735
Other	175,926		10,498			1,708,024	1,894,448
TOTAL REVENUES	6,406,112	350,974	32,834,562	73,833	77,430	1,735,663	41,478,573
EXPENDITURES ACCOUNTS							
Current							
General Administration	2,651,115		14,335				2,665,450
Judicial	2,516,937		596,573				3,113,510
Elections	97,138		2,149				99,287
Financial Administration	502,769		898			3,378,602	3,882,269
Public Safety & Corrections	4,323,698		395,994				4,719,692
Health & Welfare	550,588						550,588
Culture & Recreation	885,007		14				885,021
Conservation & Natural Resources	19,713						19,713
Highways & Roads		532,900					532,900
Capital Outlay	152,548	915,293	2,848,932		19,399		3,936,173
Debt Service							-
TOTAL EXPENDITURES	11,699,512	1,448,193	3,858,895	-	19,399	3,378,602	20,404,601
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,293,400)	(1,097,219)	28,975,667	73,833	58,031	(1,642,939)	21,073,972
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-	-	-
TOTAL OTHERS	-	-	-	-	-	-	-
NET CHANGE TO FUND BALANCE	(5,293,400)	(1,097,219)	28,975,667	73,833	58,031	(1,642,939)	21,073,972
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 - 11/30/2022	94,538,224	34,308,299	39,821,286	3,351,841	15,537,019	5,929,846	193,486,514



General Fund Balance Sheet

11/30/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	7,331,782.36
Certificates of Deposit	39,200,285.01
Investments	99,475,772.22
Accounts Receivable	26,768.36
Due From Other Funds	95,150.20
Due From Other Governments	88,539.25
ASSETS TOTALS	\$146,218,297.40
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	603,232.31
Benefits Payable	770,912.76
Due To Other Funds	49,664,217.33
Due To Other Governments	130,112.14
Deferred Other Revenue	229,767.63
Other Liabilities	281,831.41
LIABILITIES TOTALS	\$51,680,073.58
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	(7,955,548.10)
Fund Revenues	(6,406,111.83)
Fund Expenses	11,699,511.96
FUND EQUITY TOTALS	\$94,538,223.82
LIABILITIES AND FUND EQUITY	\$146,218,297.40



Road & Bridge Balance Sheet

11/30/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(2,207,951.97)
Investments	(11,078,766.76)
Accounts Receivable	25.00
Due From Other Funds	46,993,589.00
Inventory	676,435.00
ASSETS TOTALS	<u>\$34,383,330.27</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	45,521.94
Benefits Payable	29,509.52
LIABILITIES TOTALS	<u>\$75,031.46</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	(350,973.71)
Fund Expenses	1,448,192.95
FUND EQUITY TOTALS	<u>\$34,308,298.81</u>
LIABILITIES AND FUND EQUITY	<u>\$34,383,330.27</u>



Other Special Funds Balance Sheet

11/30/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	807,960.27
Investments	38,417,036.87
Due From Other Funds	3,099,320.00
Due From Other Governments	94,945.24
Inventory	85,481.37
ASSETS TOTALS	\$42,504,743.75
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,201,223.99
Benefits Payable	21,161.35
Due To Other Funds	1,457,800.18
Due To Other Governments	2,921.87
Other Liabilities	350.42
LIABILITIES TOTALS	\$2,683,457.81
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	(32,834,561.52)
Fund Expenses	3,858,894.91
FUND EQUITY TOTALS	\$39,821,285.94
LIABILITIES AND FUND EQUITY	\$42,504,743.75



Debt Service Balance Sheet

11/30/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	3,351,840.93
ASSETS TOTALS	<u>\$3,351,840.93</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	(73,832.67)
Fund Expenses	.00
FUND EQUITY TOTALS	<u>\$3,351,840.93</u>
LIABILITIES AND FUND EQUITY	<u>\$3,351,840.93</u>



Capital Projects Balance Sheet

11/30/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(77,680.23)
Investments	14,524,395.21
Due From Other Funds	1,099,704.00
ASSETS TOTALS	<u>\$15,546,418.98</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	4,040.50
Due To Other Funds	5,360.00
LIABILITIES TOTALS	<u>\$9,400.50</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	(77,429.84)
Fund Expenses	19,399.03
FUND EQUITY TOTALS	<u>\$15,537,018.48</u>
LIABILITIES AND FUND EQUITY	<u>\$15,546,418.98</u>



Internal Service Balance Sheet

11/30/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	370,345.37
Investments	4,739,556.81
Accounts Receivable	2,617,022.33
Other Assets	26,662.00
ASSETS TOTALS	\$7,753,586.51
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,452,578.62
Due To Other Funds	371,162.00
LIABILITIES TOTALS	\$1,823,740.62
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	(1,735,663.49)
Fund Expenses	3,378,602.28
FUND EQUITY TOTALS	\$5,929,845.89
LIABILITIES AND FUND EQUITY	\$7,753,586.51

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.