



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 December 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 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 December 31, 2022**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	9,157,446			228,907			9,386,353
Sales Taxes	6,449,477						6,449,477
Hotel Occupancy Taxes	20,789						20,789
Licenses and Permits	228,668	400,890					629,558
Charges for Services	971,220		363,184				1,334,404
Fines and Forfeitures	559,137		44,607				603,744
Intergovernmental	27,053	25,069	32,504,417				32,556,539
Interest	2,304,032	168,653	335,888		110,796	44,892	2,964,262
Other	507,330	18,778	50,498			2,753,139	3,329,745
TOTAL REVENUES	20,225,152	613,391	33,298,594	228,907	110,796	2,798,032	57,274,872
EXPENDITURES ACCOUNTS							
Current							
General Administration	3,998,901		31,514				4,030,415
Judicial	4,846,853		735,590				5,582,443
Elections	177,746		26,975				204,721
Financial Administration	974,267		1,602			4,533,845	5,509,713
Public Safety & Corrections	8,080,208		569,893				8,650,102
Health & Welfare	646,688						646,688
Culture & Recreation	1,374,410		14				1,374,424
Conservation & Natural Resources	38,348						38,348
Highways & Roads		900,441					900,441
Capital Outlay	679,680	2,089,967	10,225,245		19,399	18,032	13,032,323
Debt Service							-
TOTAL EXPENDITURES	20,817,100	2,990,408	11,590,834	-	19,399	4,551,877	39,969,618
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(591,948)	(2,377,018)	21,707,760	228,907	91,397	(1,753,845)	17,305,254
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	701,629	-	-	10,000	711,629
Operating Transfers - Out	(711,629)	-	-	-	-	-	(711,629)
TOTAL OTHERS	(711,629)	-	701,629	-	-	10,000	-
NET CHANGE TO FUND BALANCE	(1,303,577)	(2,377,018)	22,409,389	228,907	91,397	(1,743,845)	17,305,254
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 - 12/31/2022	98,528,047	33,028,500	33,255,008	3,506,915	15,570,385	5,828,940	189,717,796



General Fund Balance Sheet

12/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	7,448,727.68
Certificates of Deposit	39,208,924.88
Investments	103,704,687.12
Accounts Receivable	9,660.10
Due From Other Funds	168,571.67
Due From Other Governments	27,970.00
	ASSETS TOTALS
	<u>\$150,568,541.45</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	682,446.78
Benefits Payable	1,114,819.88
Due To Other Funds	49,701,676.27
Due To Other Governments	168,425.94
Deferred Other Revenue	229,517.63
Other Liabilities	143,608.33
	LIABILITIES TOTALS
	<u>\$52,040,494.83</u>
FUND EQUITY	
Fund Balance	91,876,075.85
	FUND EQUITY TOTALS Prior to Current Year Changes
	<u>\$91,876,075.85</u>
Prior Year Fund Equity Adjustment	(7,955,548.10)
Fund Revenues	(20,225,152.20)
Fund Expenses	21,528,729.53
	FUND EQUITY TOTALS
	<u>\$98,528,046.62</u>
	LIABILITIES AND FUND EQUITY
	<u>\$150,568,541.45</u>



Road & Bridge Balance Sheet

12/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(3,333,236.19)
Investments	(11,014,008.36)
Accounts Receivable	25.00
Due From Other Funds	46,993,589.00
Inventory	676,435.00
ASSETS TOTALS	\$33,322,804.45
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	251,439.24
Benefits Payable	42,864.76
LIABILITIES TOTALS	\$294,304.00
FUND EQUITY	
Fund Balance	29,951,094.65
FUND EQUITY TOTALS Prior to Current Year Changes	\$29,951,094.65
Prior Year Fund Equity Adjustment	(5,454,423.40)
Fund Revenues	(613,390.56)
Fund Expenses	2,990,408.16
FUND EQUITY TOTALS	\$33,028,500.45
LIABILITIES AND FUND EQUITY	\$33,322,804.45



Other Special Funds Balance Sheet

12/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(7,127,027.08)
Investments	38,546,575.64
Due From Other Funds	3,098,634.00
Due From Other Governments	89,039.17
Inventory	85,481.37
ASSETS TOTALS	\$34,692,703.10
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(64,505.18)
Benefits Payable	34,779.94
Due To Other Funds	1,463,094.99
Due To Other Governments	3,974.51
Other Liabilities	350.42
LIABILITIES TOTALS	\$1,437,694.68
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	(34,000,222.64)
Fund Expenses	11,590,833.55
FUND EQUITY TOTALS	\$33,255,008.42
LIABILITIES AND FUND EQUITY	\$34,692,703.10



Debt Service Balance Sheet

12/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	3,506,915.73
ASSETS TOTALS	<u>\$3,506,915.73</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	(228,907.47)
Fund Expenses	.00
FUND EQUITY TOTALS	<u>\$3,506,915.73</u>
LIABILITIES AND FUND EQUITY	<u>\$3,506,915.73</u>



Capital Projects Balance Sheet

12/31/22

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	6,828,587.82
Investments	7,647,453.05
Due From Other Funds	1,099,704.00
ASSETS TOTALS	<u>\$15,575,744.87</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Due To Other Funds	5,360.00
LIABILITIES TOTALS	<u>\$5,360.00</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	(110,796.23)
Fund Expenses	19,399.03
FUND EQUITY TOTALS	<u>\$15,570,384.87</u>
LIABILITIES AND FUND EQUITY	<u>\$15,575,744.87</u>



Internal Service Balance Sheet

12/31/22

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	327,929.91
Investments	4,756,809.78
Accounts Receivable	2,604,555.44
Other Assets	26,662.00
ASSETS TOTALS	\$7,715,957.13
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,515,855.47
Due To Other Funds	371,162.00
LIABILITIES TOTALS	\$1,887,017.47
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	(2,808,031.55)
Fund Expenses	4,551,876.57
FUND EQUITY TOTALS	\$5,828,939.66
LIABILITIES AND FUND EQUITY	\$7,715,957.13

MIDLAND COUNTY, TEXAS
 RECAP OF SALES TAX
 CASH BASIS - BASED ON MONTH COLLECTED

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
October	5,440,594.37				
November	5,478,910.34				
December	5,216,174.00	5,172,327.03	2,618,734.48	4,616,433.37	6,449,477.49
January	5,050,910.26	4,182,719.49	2,581,520.13	4,653,377.83	
February	5,663,947.38	4,772,230.54	3,472,950.42	5,199,587.28	
March	5,447,141.38	4,724,552.14	2,757,660.77	4,505,577.34	
April	5,056,152.26	4,309,986.93	2,273,943.65	4,576,442.78	
May	5,575,464.50	4,762,297.06	3,944,242.86	5,601,942.85	
June	5,313,888.05	3,519,823.09	3,553,766.30	4,913,100.95	
July	4,671,896.04	2,940,603.89	3,465,175.62	5,379,868.38	
August	5,499,390.65	3,217,670.84	4,259,111.65	5,700,847.21	
September	5,629,337.87	10,251,214.81	12,410,630.87	17,502,943.96	
TOTALS	<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>62,650,121.95</u></u>	<u><u>6,449,477.49</u></u>

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.