



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 January 31, 2023. 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 January 31, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	26,519,092			662,169			27,181,261
Sales Taxes	12,888,399						12,888,399
Hotel Occupancy Taxes	42,637						42,637
Licenses and Permits	335,551	866,345					1,201,896
Charges for Services	1,304,380		488,198				1,792,578
Fines and Forfeitures	838,556		62,182				900,738
Intergovernmental	86,220	25,069	34,963,114				35,074,403
Interest	2,519,263	237,528	475,602		138,434	63,262	3,434,088
Other	616,916	20,198	136,890			3,761,945	4,535,949
TOTAL REVENUES	45,151,013	1,149,140	36,125,986	662,169	138,434	3,825,206	87,051,949
EXPENDITURES ACCOUNTS							
Current							
General Administration	5,105,560		46,961				5,152,520
Judicial	6,453,780		834,800				7,288,580
Elections	214,145		27,524				241,669
Financial Administration	1,308,905		2,071			5,868,426	7,179,402
Public Safety & Corrections	10,831,668		743,960				11,575,627
Health & Welfare	802,457						802,457
Culture & Recreation	1,912,113		2,475				1,914,588
Conservation & Natural Resources	51,005						51,005
Highways & Roads		1,115,545					1,115,545
Capital Outlay	1,766,651	3,550,313	12,195,400		22,959	55,570	17,590,893
Debt Service				3,193,845			3,193,845
TOTAL EXPENDITURES	28,446,283	4,665,858	13,853,190	3,193,845	22,959	5,923,995	56,106,131
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	16,704,730	(3,516,718)	22,272,795	(2,531,677)	115,476	(2,098,789)	30,945,818
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	15,993,101	(3,516,718)	22,974,424	(2,531,677)	115,476	(2,088,789)	30,945,818
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 - 1/31/2023	115,824,725	31,888,800	33,820,043	746,331	15,594,464	5,483,996	203,358,360



General Fund Balance Sheet

01/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	7,642,629.05
Certificates of Deposit	39,235,659.40
Investments	120,273,044.41
Accounts Receivable	8,665.10
Due From Other Funds	201,287.26
Due From Other Governments	27,970.00
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ASSETS TOTALS	\$167,389,255.22
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	640,929.88
Benefits Payable	778,921.71
Due To Other Funds	49,596,325.59
Due To Other Governments	77,203.86
Deferred Other Revenue	246,375.13
Other Liabilities	224,774.19
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LIABILITIES TOTALS	\$51,564,530.36
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	(45,151,013.20)
Fund Expenses	29,157,912.29
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FUND EQUITY TOTALS	\$115,824,724.86
LIABILITIES AND FUND EQUITY	\$167,389,255.22



Road & Bridge Balance Sheet

01/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(4,018,932.79)
Investments	(10,945,133.93)
Accounts Receivable	25.00
Due From Other Funds	46,993,589.00
Inventory	676,435.00
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ASSETS TOTALS	\$32,705,982.28
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	789,844.35
Benefits Payable	27,337.65
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LIABILITIES TOTALS	\$817,182.00
FUND EQUITY	
Fund Balance	29,951,094.65
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FUND EQUITY TOTALS Prior to Current Year Changes	\$29,951,094.65
Prior Year Fund Equity Adjustment	(5,454,423.40)
Fund Revenues	(1,149,139.96)
Fund Expenses	4,665,857.73
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FUND EQUITY TOTALS	\$31,888,800.28
LIABILITIES AND FUND EQUITY	\$32,705,982.28



Other Special Funds Balance Sheet

01/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(5,460,578.51)
Investments	38,685,625.73
Due From Other Funds	3,098,349.00
Due From Other Governments	11,718.30
Inventory	85,481.37
ASSETS TOTALS	\$36,420,595.89
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,106,046.13
Benefits Payable	20,132.04
Due To Other Funds	1,471,529.70
Due To Other Governments	2,493.84
Other Liabilities	350.42
LIABILITIES TOTALS	\$2,600,552.13
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	(36,827,614.91)
Fund Expenses	13,853,190.48
FUND EQUITY TOTALS	\$33,820,043.76
LIABILITIES AND FUND EQUITY	\$36,420,595.89



Debt Service Balance Sheet

01/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	746,331.57
ASSETS TOTALS	<u>\$746,331.57</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	(662,168.73)
Fund Expenses	3,193,845.42
FUND EQUITY TOTALS	<u>\$746,331.57</u>
LIABILITIES AND FUND EQUITY	<u>\$746,331.57</u>



Capital Projects Balance Sheet

01/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	6,827,237.82
Investments	7,675,091.17
Due From Other Funds	1,099,704.00
ASSETS TOTALS	<u>\$15,602,032.99</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	2,209.60
Due To Other Funds	5,360.00
LIABILITIES TOTALS	<u>\$7,569.60</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	(6,663,249.73)
Fund Revenues	(138,434.35)
Fund Expenses	22,958.63
FUND EQUITY TOTALS	<u>\$15,594,463.39</u>
LIABILITIES AND FUND EQUITY	<u>\$15,602,032.99</u>



Internal Service Balance Sheet

01/31/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	2,633,966.93
Investments	4,775,178.68
Accounts Receivable	45,904.97
Other Assets	26,662.00
ASSETS TOTALS	\$7,481,712.58
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,626,554.95
Due To Other Funds	371,162.00
LIABILITIES TOTALS	\$1,997,716.95
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	(3,835,206.40)
Fund Expenses	5,923,995.45
FUND EQUITY TOTALS	\$5,483,995.63
LIABILITIES AND FUND EQUITY	\$7,481,712.58

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	6,438,921.82
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>12,888,399.31</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.