



Veronica Morales
MIDLAND COUNTY AUDITOR

August 14, 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 February 28, 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 February 28, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	55,316,626			1,380,878			56,697,504
Sales Taxes	18,659,203						18,659,203
Hotel Occupancy Taxes	235,643						235,643
Licenses and Permits	464,893	1,012,695					1,477,588
Charges for Services	1,682,656		585,812				2,268,468
Fines and Forfeitures	1,095,817		82,462				1,178,279
Intergovernmental	168,658	25,069	35,124,384				35,318,111
Interest	2,825,819	310,622	602,440		169,860	81,481	3,990,221
Other	968,706	44,272	143,016			4,778,116	5,934,110
TOTAL REVENUES	81,418,021	1,392,658	36,538,114	1,380,878	169,860	4,859,597	125,759,127
EXPENDITURES ACCOUNTS							
Current							
General Administration	6,295,174		57,566				6,352,740
Judicial	7,969,093		926,795				8,895,888
Elections	249,740		27,524				277,264
Financial Administration	1,636,291		2,580			6,939,043	8,577,915
Public Safety & Corrections	13,650,614		930,515				14,581,130
Health & Welfare	1,038,041						1,038,041
Culture & Recreation	2,224,869		5,803				2,230,672
Conservation & Natural Resources	64,494						64,494
Highways & Roads		1,502,693					1,502,693
Capital Outlay	2,002,096	4,278,330	13,070,076		244,701	70,880	19,666,082
Debt Service				4,613,245			4,613,245
TOTAL EXPENDITURES	35,130,412	5,781,023	15,020,860	4,613,245	244,701	7,009,923	67,800,164
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	46,287,609	(4,388,365)	21,517,254	(3,232,368)	(74,841)	(2,150,326)	57,958,963
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	701,629	-	-	15,352	716,981
Operating Transfers - Out	(716,981)	-	-	-	-	-	(716,981)
TOTAL OTHERS	(716,981)	-	701,629	-	-	15,352	-
NET CHANGE TO FUND BALANCE	45,570,628	(4,388,365)	22,218,883	(3,232,368)	(74,841)	(2,134,974)	57,958,963
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
FUND BALANCE - 2/28/2023	145,402,252	31,017,153	33,064,502	45,640	15,404,147	5,437,811	230,371,505



General Fund Balance Sheet

02/28/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	5,264,025.43
Certificates of Deposit	39,291,605.58
Investments	102,900,975.62
Accounts Receivable	8,695.10
Due From Other Funds	239,853.85
Due From Other Governments	27,970.00
ASSETS TOTALS	\$147,733,125.58
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	556,757.65
Benefits Payable	788,278.93
Due To Other Funds	230,121.42
Due To Other Governments	176,372.50
Deferred Other Revenue	275,860.13
Other Liabilities	303,482.95
LIABILITIES TOTALS	\$2,330,873.58
FUND EQUITY	
Fund Balance	99,831,623.95
FUND EQUITY TOTALS Prior to Current Year Changes	\$99,831,623.95
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(81,418,020.85)
Fund Expenses	35,847,392.80
FUND EQUITY TOTALS	\$145,402,252.00
LIABILITIES AND FUND EQUITY	\$147,733,125.58



Road & Bridge Balance Sheet

02/28/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	2,294,006.72
Investments	28,193,422.35
Accounts Receivable	25.00
Inventory	676,435.00
ASSETS TOTALS	\$31,163,889.07
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	120,536.85
Benefits Payable	26,199.15
LIABILITIES TOTALS	\$146,736.00
FUND EQUITY	
Fund Balance	35,405,518.05
FUND EQUITY TOTALS Prior to Current Year Changes	\$35,405,518.05
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,392,657.83)
Fund Expenses	5,781,022.81
FUND EQUITY TOTALS	\$31,017,153.07
LIABILITIES AND FUND EQUITY	\$31,163,889.07



Other Special Funds Balance Sheet

02/28/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	3,463,007.26
Investments	29,361,437.73
Due From Other Funds	4,220.44
Due From Other Governments	11,718.30
Inventory	85,481.37
ASSETS TOTALS	\$32,925,865.10
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(173,689.69)
Benefits Payable	19,976.22
Due To Other Funds	11,129.68
Due To Other Governments	3,596.11
Other Liabilities	350.42
LIABILITIES TOTALS	(\$138,637.26)
FUND EQUITY	
Fund Balance	10,845,619.33
FUND EQUITY TOTALS Prior to Current Year Changes	\$10,845,619.33
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(37,239,742.89)
Fund Expenses	15,020,859.86
FUND EQUITY TOTALS	\$33,064,502.36
LIABILITIES AND FUND EQUITY	\$32,925,865.10



Debt Service Balance Sheet

02/28/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	45,640.71
ASSETS TOTALS	<u>\$45,640.71</u>
FUND EQUITY	
Fund Balance	3,278,008.26
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$3,278,008.26</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,380,877.87)
Fund Expenses	4,613,245.42
FUND EQUITY TOTALS	<u>\$45,640.71</u>
LIABILITIES AND FUND EQUITY	<u>\$45,640.71</u>



Capital Projects Balance Sheet

02/28/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	1,053,082.50
Investments	14,427,659.93
ASSETS TOTALS	<u>\$15,480,742.43</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	76,595.99
LIABILITIES TOTALS	<u>\$76,595.99</u>
FUND EQUITY	
Fund Balance	15,478,987.67
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$15,478,987.67</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(169,859.79)
Fund Expenses	244,701.02
FUND EQUITY TOTALS	<u>\$15,404,146.44</u>
LIABILITIES AND FUND EQUITY	<u>\$15,480,742.43</u>



Internal Service Balance Sheet

02/28/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	967,001.93
Investments	5,898,784.14
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,892,448.07</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,454,637.32
LIABILITIES TOTALS	<u>\$1,454,637.32</u>
FUND EQUITY	
Fund Balance	7,572,784.68
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$7,572,784.68</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(4,874,949.13)
Fund Expenses	7,009,923.06
FUND EQUITY TOTALS	<u>\$5,437,810.75</u>
LIABILITIES AND FUND EQUITY	<u>\$6,892,448.07</u>

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	5,770,803.92
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>18,659,203.23</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.