



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 March 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 March 31, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	62,557,861			1,561,763			64,119,623
Sales Taxes	25,426,832						25,426,832
Hotel Occupancy Taxes	273,189						273,189
Licenses and Permits	579,387	1,235,125					1,814,512
Charges for Services	4,932,818		941,103				5,873,921
Fines and Forfeitures	1,358,871		101,057				1,459,928
Intergovernmental	210,858	25,069	36,779,856				37,015,784
Interest	3,199,666	427,214	717,591		226,319	105,760	4,676,551
Other	1,036,806	55,954	150,150			5,790,939	7,033,849
TOTAL REVENUES	99,576,287	1,743,362	38,689,758	1,561,763	226,319	5,896,699	147,694,188
EXPENDITURES ACCOUNTS							
Current							
General Administration	7,814,604		166,764				7,981,368
Judicial	9,900,121		1,011,538				10,911,659
Elections	286,864		28,760				315,624
Financial Administration	1,972,972		3,050			8,404,028	10,380,050
Public Safety & Corrections	16,572,647		1,135,209				17,707,856
Health & Welfare	1,156,111						1,156,111
Culture & Recreation	2,814,014		6,024				2,820,038
Conservation & Natural Resources	76,560						76,560
Highways & Roads		1,871,634					1,871,634
Capital Outlay	2,588,404	6,784,503	14,026,275		651,225	70,880	24,121,287
Debt Service				4,613,245			4,613,245
TOTAL EXPENDITURES	43,182,298	8,656,137	16,377,620	4,613,245	651,225	8,474,907	81,955,432
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	56,393,990	(6,912,775)	22,312,138	(3,051,483)	(424,906)	(2,578,208)	65,738,755
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	1,226,029	-	-	16,521	1,242,550
Operating Transfers - Out	(1,242,550)	-	-	-	-	-	(1,242,550)
TOTAL OTHERS	(1,242,550)	-	1,226,029	-	-	16,521	-
NET CHANGE TO FUND BALANCE	55,151,440	(6,912,775)	23,538,167	(3,051,483)	(424,906)	(2,561,687)	65,738,755
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 - 3/31/2023	154,983,064	28,492,743	34,383,786	226,525	15,054,082	5,011,098	238,151,297



General Fund Balance Sheet

03/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	2,997,052.95
Certificates of Deposit	39,370,558.37
Investments	115,929,514.88
Accounts Receivable	9,038.10
Due From Other Funds	87,313.05
Due From Other Governments	27,970.00
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ASSETS TOTALS	\$158,421,447.35
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,732,417.31
Benefits Payable	777,320.45
Due To Other Funds	273,471.02
Due To Other Governments	213,783.85
Deferred Other Revenue	296,235.13
Other Liabilities	145,156.08
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LIABILITIES TOTALS	\$3,438,383.84
FUND EQUITY	
Fund Balance	99,831,623.95
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FUND EQUITY TOTALS Prior to Current Year Changes	\$99,831,623.95
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(99,576,287.18)
Fund Expenses	44,424,847.62
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FUND EQUITY TOTALS	\$154,983,063.51
LIABILITIES AND FUND EQUITY	\$158,421,447.35



Road & Bridge Balance Sheet

03/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	343,706.06
Investments	28,310,014.49
Accounts Receivable	25.00
Inventory	676,435.00
ASSETS TOTALS	\$29,330,180.55
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	811,036.43
Benefits Payable	26,400.85
LIABILITIES TOTALS	\$837,437.28
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	(1,743,361.83)
Fund Expenses	8,656,136.61
FUND EQUITY TOTALS	\$28,492,743.27
LIABILITIES AND FUND EQUITY	\$29,330,180.55



Other Special Funds Balance Sheet

03/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	5,256,757.69
Investments	29,030,313.83
Due From Other Funds	4,057.00
Due From Other Governments	9,617.26
Inventory	85,481.37
ASSETS TOTALS	<u>\$34,386,227.15</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(32,280.72)
Benefits Payable	18,207.15
Due To Other Funds	10,770.63
Due To Other Governments	5,393.44
Other Liabilities	350.42
LIABILITIES TOTALS	<u>\$2,440.92</u>
FUND EQUITY	
Fund Balance	10,845,619.33
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$10,845,619.33</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(39,915,786.87)
Fund Expenses	16,377,619.97
FUND EQUITY TOTALS	<u>\$34,383,786.23</u>
LIABILITIES AND FUND EQUITY	<u>\$34,386,227.15</u>



Debt Service Balance Sheet

03/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	226,525.39
ASSETS TOTALS	<u>\$226,525.39</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	(1,561,762.55)
Fund Expenses	4,613,245.42
FUND EQUITY TOTALS	<u>\$226,525.39</u>
LIABILITIES AND FUND EQUITY	<u>\$226,525.39</u>



Capital Projects Balance Sheet

03/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	575,953.04
Investments	14,484,119.44
ASSETS TOTALS	<u>\$15,060,072.48</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	5,990.96
LIABILITIES TOTALS	<u>\$5,990.96</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	(226,319.30)
Fund Expenses	651,225.45
FUND EQUITY TOTALS	<u>\$15,054,081.52</u>
LIABILITIES AND FUND EQUITY	<u>\$15,060,072.48</u>



Internal Service Balance Sheet

03/31/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	616,543.27
Investments	5,923,063.33
Other Assets	26,662.00
ASSETS TOTALS	<u>\$6,566,268.60</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,555,171.10
LIABILITIES TOTALS	<u>\$1,555,171.10</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	(5,913,220.19)
Fund Expenses	8,474,907.37
FUND EQUITY TOTALS	<u>\$5,011,097.50</u>
LIABILITIES AND FUND EQUITY	<u>\$6,566,268.60</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	6,767,628.58
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>25,426,831.81</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.