



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 April 30, 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 April 30, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	63,546,440			1,586,943			65,133,383
Sales Taxes	31,341,083						31,341,083
Hotel Occupancy Taxes	300,848						300,848
Licenses and Permits	688,431	1,417,165					2,105,596
Charges for Services	5,281,729		1,015,067				6,296,796
Fines and Forfeitures	1,576,807		118,773				1,695,579
Intergovernmental	193,425	25,069	37,128,742				37,347,236
Interest	3,667,814	544,765	832,020		283,804	130,259	5,458,663
Other	1,183,590	137,957	153,840			7,079,903	8,555,291
TOTAL REVENUES	107,780,166	2,124,957	39,248,442	1,586,943	283,804	7,210,163	158,234,475
EXPENDITURES ACCOUNTS							
Current							
General Administration	8,909,308		192,597				9,101,905
Judicial	11,560,395		1,098,067				12,658,462
Elections	388,906		28,940				417,846
Financial Administration	2,304,831		3,519			9,532,496	11,840,846
Public Safety & Corrections	19,602,471		1,354,974				20,957,445
Health & Welfare	1,199,364						1,199,364
Culture & Recreation	3,125,629		6,125				3,131,755
Conservation & Natural Resources	90,745						90,745
Highways & Roads		2,382,016					2,382,016
Capital Outlay	3,848,080	8,937,940	14,759,793		772,705	86,129	28,404,647
Debt Service				4,613,245			4,613,245
TOTAL EXPENDITURES	51,029,729	11,319,956	17,444,015	4,613,245	772,705	9,618,625	94,798,276
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	56,750,437	(9,194,999)	21,804,426	(3,026,303)	(488,901)	(2,408,462)	63,436,199
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	1,226,029	-	-	26,996	1,253,025
Operating Transfers - Out	(1,253,025)	-	-	-	-	-	(1,253,025)
TOTAL OTHERS	(1,253,025)	-	1,226,029	-	-	26,996	-
NET CHANGE TO FUND BALANCE	55,497,412	(9,194,999)	23,030,455	(3,026,303)	(488,901)	(2,381,466)	63,436,199
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 - 4/30/2023	155,329,036	26,210,519	33,876,074	251,705	14,990,087	5,191,319	235,848,741



General Fund Balance Sheet

04/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	2,052,343.86
Certificates of Deposit	39,468,338.76
Investments	116,585,833.68
Accounts Receivable	8,695.10
Due From Other Funds	86,404.06
Due From Other Governments	27,970.00
	<u>ASSETS TOTALS</u>
	\$158,229,585.46
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,391,904.42
Benefits Payable	769,438.53
Due To Other Funds	104,529.98
Due To Other Governments	90,923.11
Deferred Other Revenue	308,845.13
Other Liabilities	234,908.36
	<u>LIABILITIES TOTALS</u>
	\$2,900,549.53
FUND EQUITY	
Fund Balance	99,831,623.95
	<u>FUND EQUITY TOTALS Prior to Current Year Changes</u>
	\$99,831,623.95
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(107,780,166.35)
Fund Expenses	52,282,754.37
	<u>FUND EQUITY TOTALS</u>
	\$155,329,035.93
	<u>LIABILITIES AND FUND EQUITY</u>
	\$158,229,585.46



Road & Bridge Balance Sheet

04/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(1,484,670.05)
Investments	28,427,565.60
Accounts Receivable	25.00
Inventory	676,435.00
ASSETS TOTALS	<u>\$27,619,355.55</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,382,040.85
Benefits Payable	26,796.01
LIABILITIES TOTALS	<u>\$1,408,836.86</u>
FUND EQUITY	
Fund Balance	35,405,518.05
FUND EQUITY TOTALS Prior to Current Year Changes	<u>\$35,405,518.05</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,124,956.51)
Fund Expenses	11,319,955.87
FUND EQUITY TOTALS	<u>\$26,210,518.69</u>
LIABILITIES AND FUND EQUITY	<u>\$27,619,355.55</u>



Other Special Funds Balance Sheet

04/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	5,282,460.08
Investments	28,750,307.98
Due From Other Funds	2,555.00
Due From Other Governments	9,617.26
Inventory	85,481.37
ASSETS TOTALS	<u>\$34,130,421.69</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	208,476.77
Benefits Payable	19,470.83
Due To Other Funds	24,241.67
Due To Other Governments	1,807.33
Other Liabilities	350.42
LIABILITIES TOTALS	<u>\$254,347.02</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	(40,474,470.73)
Fund Expenses	17,444,015.39
FUND EQUITY TOTALS	<u>\$33,876,074.67</u>
LIABILITIES AND FUND EQUITY	<u>\$34,130,421.69</u>



Debt Service Balance Sheet

04/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	251,705.48
ASSETS TOTALS	<u>\$251,705.48</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	(1,586,942.64)
Fund Expenses	4,613,245.42
FUND EQUITY TOTALS	<u>\$251,705.48</u>
LIABILITIES AND FUND EQUITY	<u>\$251,705.48</u>



Capital Projects Balance Sheet

04/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	467,063.32
Investments	14,541,604.62
ASSETS TOTALS	<u>\$15,008,667.94</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	18,581.00
LIABILITIES TOTALS	<u>\$18,581.00</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	(283,804.48)
Fund Expenses	772,705.21
FUND EQUITY TOTALS	<u>\$14,990,086.94</u>
LIABILITIES AND FUND EQUITY	<u>\$15,008,667.94</u>



Internal Service Balance Sheet

04/30/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	673,724.83
Investments	5,947,562.30
Other Assets	26,662.00
ASSETS TOTALS	\$6,647,949.13
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,456,630.15
LIABILITIES TOTALS	\$1,456,630.15
FUND EQUITY	
Fund Balance	7,572,784.68
FUND EQUITY TOTALS Prior to Current Year Changes	\$7,572,784.68
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(7,237,158.86)
Fund Expenses	9,618,624.56
FUND EQUITY TOTALS	\$5,191,318.98
LIABILITIES AND FUND EQUITY	\$6,647,949.13

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	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	5,914,251.10
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>31,341,082.91</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.