



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 May 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 May 31, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	63,945,114			1,596,138			65,541,252
Sales Taxes	38,382,401						38,382,401
Hotel Occupancy Taxes	667,789						667,789
Licenses and Permits	825,216	1,634,985					2,460,202
Charges for Services	5,664,092		1,107,940				6,772,031
Fines and Forfeitures	1,768,593		178,580				1,947,173
Intergovernmental	256,311	25,069	37,325,013				37,606,393
Interest	4,078,812	670,458	939,936		345,722	156,487	6,191,413
Other	1,384,287	141,437	192,580			8,972,898	10,691,202
TOTAL REVENUES	116,972,614	2,471,949	39,744,048	1,596,138	345,722	9,129,385	170,259,855
EXPENDITURES ACCOUNTS							
Current							
General Administration	10,414,985		339,002				10,753,988
Judicial	13,436,346		1,188,029				14,624,375
Elections	426,525		28,940				455,465
Financial Administration	2,638,359		5,438			9,792,543	12,436,341
Public Safety & Corrections	22,270,465		1,510,263				23,780,728
Health & Welfare	1,256,838						1,256,838
Culture & Recreation	3,600,289		6,448				3,606,737
Conservation & Natural Resources	101,456						101,456
Highways & Roads		2,901,973					2,901,973
Capital Outlay	5,217,597	11,418,853	30,117,810		1,332,999	86,129	48,173,387
Debt Service				4,613,245			4,613,245
TOTAL EXPENDITURES	59,362,859	14,320,826	33,195,930	4,613,245	1,332,999	9,878,672	122,704,532
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	57,609,754	(11,848,876)	6,548,117	(3,017,107)	(987,277)	(749,287)	47,555,323
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	1,226,029	-	-	29,041	1,255,070
Operating Transfers - Out	(1,255,070)	-	-	-	-	-	(1,255,070)
TOTAL OTHERS	(1,255,070)	-	1,226,029	-	-	29,041	-
NET CHANGE TO FUND BALANCE	56,354,684	(11,848,876)	7,774,146	(3,017,107)	(987,277)	(720,246)	47,555,323
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 - 5/31/2023	156,186,308	23,556,642	18,619,765	260,901	14,491,711	6,852,539	219,967,865



General Fund Balance Sheet

05/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	2,838,663.57
Certificates of Deposit	39,567,781.02
Investments	116,998,410.95
Accounts Receivable	9,943.58
Due From Other Funds	71,124.45
Due From Other Governments	27,970.00
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ASSETS TOTALS	\$159,513,893.57
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,543,220.98
Benefits Payable	790,624.77
Due To Other Funds	216,738.31
Due To Other Governments	136,762.72
Deferred Other Revenue	318,529.13
Other Liabilities	321,709.29
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LIABILITIES TOTALS	\$3,327,585.20
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	(116,972,613.86)
Fund Expenses	60,617,929.44
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FUND EQUITY TOTALS	\$156,186,308.37
LIABILITIES AND FUND EQUITY	\$159,513,893.57



Road & Bridge Balance Sheet

05/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(3,827,708.04)
Investments	28,553,258.30
Accounts Receivable	25.00
Inventory	676,435.00
ASSETS TOTALS	<u>\$25,402,010.26</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,820,290.18
Benefits Payable	25,078.46
LIABILITIES TOTALS	<u>\$1,845,368.64</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	(2,471,949.19)
Fund Expenses	14,320,825.62
FUND EQUITY TOTALS	<u>\$23,556,641.62</u>
LIABILITIES AND FUND EQUITY	<u>\$25,402,010.26</u>



Other Special Funds Balance Sheet

05/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	4,875,973.53
Investments	13,627,942.25
Due From Other Funds	3,474.00
Due From Other Governments	9,617.26
Inventory	85,481.37
ASSETS TOTALS	<u>\$18,602,488.41</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(33,395.74)
Benefits Payable	18,181.86
Due To Other Funds	(2,438.74)
Due To Other Governments	25.00
Other Liabilities	350.42
LIABILITIES TOTALS	<u>(\$17,277.20)</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	(40,970,076.68)
Fund Expenses	33,195,930.40
FUND EQUITY TOTALS	<u>\$18,619,765.61</u>
LIABILITIES AND FUND EQUITY	<u>\$18,602,488.41</u>



Debt Service Balance Sheet

05/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	260,900.79
ASSETS TOTALS	<u>\$260,900.79</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	(1,596,137.95)
Fund Expenses	4,613,245.42
FUND EQUITY TOTALS	<u>\$260,900.79</u>
LIABILITIES AND FUND EQUITY	<u>\$260,900.79</u>



Capital Projects Balance Sheet

05/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	381,829.52
Investments	14,169,909.23
	<u>ASSETS TOTALS</u> \$14,551,738.75
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	60,028.41
	<u>LIABILITIES TOTALS</u> \$60,028.41
FUND EQUITY	
Fund Balance	15,478,987.67
	<u>FUND EQUITY TOTALS Prior to Current Year Changes</u> \$15,478,987.67
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(345,721.56)
Fund Expenses	1,332,998.89
	<u>FUND EQUITY TOTALS</u> \$14,491,710.34
	<u>LIABILITIES AND FUND EQUITY</u> \$14,551,738.75



Internal Service Balance Sheet

05/31/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	2,324,533.22
Investments	5,973,789.43
Other Assets	26,662.00
ASSETS TOTALS	<u>\$8,324,984.65</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,472,446.09
LIABILITIES TOTALS	<u>\$1,472,446.09</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	(9,158,425.88)
Fund Expenses	9,878,672.00
FUND EQUITY TOTALS	<u>\$6,852,538.56</u>
LIABILITIES AND FUND EQUITY	<u>\$8,324,984.65</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	5,914,251.10
May	5,575,464.50	4,762,297.06	3,944,242.86	5,601,942.85	7,041,317.94
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>64,043,807.10</u>	<u>47,853,425.82</u>	<u>41,337,736.75</u>	<u>62,650,121.95</u>	<u>38,382,400.85</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.