



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 June 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 June 30, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	64,518,333			1,610,814			66,129,147
Sales Taxes	44,412,951						44,412,951
Hotel Occupancy Taxes	724,414						724,414
Licenses and Permits	951,180	1,817,395					2,768,575
Charges for Services	6,201,086		1,361,699				7,562,785
Fines and Forfeitures	1,990,607		184,731				2,175,338
Intergovernmental	312,970	25,069	37,388,667				37,726,706
Interest	4,507,232	784,585	995,588		405,361	185,689	6,878,455
Other	1,498,610	177,425	195,045			10,027,035	11,898,116
TOTAL REVENUES	125,117,383	2,804,474	40,125,729	1,610,814	405,361	10,212,724	180,276,487
EXPENDITURES ACCOUNTS							
Current							
General Administration	12,089,186		353,449				12,442,635
Judicial	15,736,397		1,350,214				17,086,611
Elections	514,082		34,815				548,897
Financial Administration	3,111,975		6,142			11,376,512	14,494,629
Public Safety & Corrections	25,992,319		1,788,266				27,780,585
Health & Welfare	1,306,884						1,306,884
Culture & Recreation	4,002,659		6,448				4,009,107
Conservation & Natural Resources	118,893						118,893
Highways & Roads		3,341,757					3,341,757
Capital Outlay	5,553,052	13,544,599	24,500,234		8,685,371	86,129	52,369,384
Debt Service				4,613,245			4,613,245
TOTAL EXPENDITURES	68,425,448	16,886,356	28,039,568	4,613,245	8,685,371	11,462,640	138,112,628
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	56,691,935	(14,081,882)	12,086,162	(3,002,431)	(8,280,010)	(1,249,916)	42,163,858
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	1,360,886	-	-	39,404	1,400,290
Operating Transfers - Out	(1,400,290)	-	-	-	-	-	(1,400,290)
TOTAL OTHERS	(1,400,290)	-	1,360,886	-	-	39,404	-
NET CHANGE TO FUND BALANCE	55,291,645	(14,081,882)	13,447,048	(3,002,431)	(8,280,010)	(1,210,512)	42,163,858
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 - 6/30/2023	155,123,269	21,323,636	24,292,667	275,577	7,198,978	6,362,273	214,576,400



General Fund Balance Sheet

06/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(1,596,139.15)
Certificates of Deposit	39,628,043.20
Investments	119,978,599.05
Accounts Receivable	9,796.79
Due From Other Funds	195,828.02
Due From Other Governments	27,970.00
	ASSETS TOTALS
	<u>\$158,244,097.91</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,168,761.92
Benefits Payable	1,035,875.16
Due To Other Funds	254,423.85
Due To Other Governments	195,842.56
Deferred Other Revenue	319,545.13
Other Liabilities	146,380.33
	LIABILITIES TOTALS
	<u>\$3,120,828.95</u>
FUND EQUITY	
Fund Balance	99,831,623.95
	FUND EQUITY TOTALS Prior to Current Year Changes
	<u>\$99,831,623.95</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(125,117,383.15)
Fund Expenses	69,825,738.14
	FUND EQUITY TOTALS
	<u>\$155,123,268.96</u>
	LIABILITIES AND FUND EQUITY
	<u>\$158,244,097.91</u>



Road & Bridge Balance Sheet

06/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(890,726.50)
Investments	22,554,628.55
Accounts Receivable	25.00
Inventory	676,435.00
ASSETS TOTALS	<u>\$22,340,362.05</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	982,883.12
Benefits Payable	33,842.96
LIABILITIES TOTALS	<u>\$1,016,726.08</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	(2,804,474.26)
Fund Expenses	16,886,356.34
FUND EQUITY TOTALS	<u>\$21,323,635.97</u>
LIABILITIES AND FUND EQUITY	<u>\$22,340,362.05</u>



Other Special Funds Balance Sheet

06/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	11,403,866.84
Investments	12,700,408.23
Due From Other Funds	2,682.84
Due From Other Governments	9,617.26
Inventory	85,481.37
ASSETS TOTALS	<u>\$24,202,056.54</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(126,702.30)
Benefits Payable	27,825.26
Due To Other Funds	2,970.43
Due To Other Governments	4,945.39
Other Liabilities	350.42
LIABILITIES TOTALS	<u>(\$90,610.80)</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	(41,486,615.80)
Fund Expenses	28,039,567.79
FUND EQUITY TOTALS	<u>\$24,292,667.34</u>
LIABILITIES AND FUND EQUITY	<u>\$24,202,056.54</u>



Debt Service Balance Sheet

06/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	275,577.10
ASSETS TOTALS	<u>\$275,577.10</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	(1,610,814.26)
Fund Expenses	4,613,245.42
FUND EQUITY TOTALS	<u>\$275,577.10</u>
LIABILITIES AND FUND EQUITY	<u>\$275,577.10</u>



Capital Projects Balance Sheet

06/30/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(6,964,557.30)
Investments	14,521,359.10
	ASSETS TOTALS \$7,556,801.80
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	357,823.78
	LIABILITIES TOTALS \$357,823.78
FUND EQUITY	
Fund Balance	15,478,987.67
	FUND EQUITY TOTALS Prior to Current Year Changes \$15,478,987.67
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(405,360.99)
Fund Expenses	8,685,370.64
	FUND EQUITY TOTALS \$7,198,978.02
	LIABILITIES AND FUND EQUITY \$7,556,801.80



Internal Service Balance Sheet

06/30/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(379,950.36)
Investments	8,185,875.52
Other Assets	26,662.00
ASSETS TOTALS	<u>\$7,832,587.16</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,470,314.42
LIABILITIES TOTALS	<u>\$1,470,314.42</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	(10,252,128.43)
Fund Expenses	11,462,640.37
FUND EQUITY TOTALS	<u>\$6,362,272.74</u>
LIABILITIES AND FUND EQUITY	<u>\$7,832,587.16</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	6,030,550.54
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>44,412,951.39</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.