



Veronica Morales
MIDLAND COUNTY AUDITOR

September 11, 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 July 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 July 31, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	64,876,719			1,620,348			66,497,067
Sales Taxes	51,069,385						51,069,385
Hotel Occupancy Taxes	844,611						844,611
Licenses and Permits	1,079,222	2,027,705					3,106,927
Charges for Services	6,429,763		1,384,797				7,814,561
Fines and Forfeitures	1,990,750		184,934				2,175,685
Intergovernmental	324,164	25,069	37,687,205				38,036,437
Interest	5,011,358	886,796	1,052,104		468,597	222,368	7,641,224
Other	1,736,943	177,425	409,721			11,047,691	13,371,781
TOTAL REVENUES	133,362,916	3,116,996	40,718,761	1,620,348	468,597	11,270,060	190,557,677
EXPENDITURES ACCOUNTS							
Current							
General Administration	13,286,923		365,567				13,652,489
Judicial	17,422,628		1,429,631				18,852,258
Elections	555,817		36,905				592,722
Financial Administration	3,440,788		6,734			12,874,195	16,321,717
Public Safety & Corrections	28,896,258		1,951,901				30,848,159
Health & Welfare	1,338,804						1,338,804
Culture & Recreation	4,569,987		6,448				4,576,435
Conservation & Natural Resources	129,571						129,571
Highways & Roads		3,679,797					3,679,797
Capital Outlay	5,807,731	14,306,756	26,286,957		9,991,251	123,592	56,516,287
Debt Service				4,670,945			4,670,945
TOTAL EXPENDITURES	75,448,506	17,986,553	30,084,143	4,670,945	9,991,251	12,997,787	151,179,185
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	57,914,410	(14,869,558)	10,634,618	(3,050,597)	(9,522,654)	(1,727,727)	39,378,492
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	1,360,886	-	-	73,404	1,434,290
Operating Transfers - Out	(1,434,290)	-	-	-	-	-	(1,434,290)
TOTAL OTHERS	(1,434,290)	-	1,360,886	-	-	73,404	-
NET CHANGE TO FUND BALANCE	56,480,120	(14,869,558)	11,995,504	(3,050,597)	(9,522,654)	(1,654,323)	39,378,492
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 - 7/31/2023	156,311,744	20,535,960	22,841,123	227,411	5,956,334	5,918,462	211,791,034



General Fund Balance Sheet

07/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	4,221,494.65
Certificates of Deposit	39,756,936.42
Investments	114,747,688.00
Accounts Receivable	8,823.79
Due From Other Funds	261,732.16
Due From Other Governments	27,970.00
	<u>ASSETS TOTALS</u> \$159,024,645.02
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	827,610.68
Benefits Payable	788,439.92
Due To Other Funds	(635.37)
Due To Other Governments	34,924.56
Deferred Other Revenue	259,970.13
Other Liabilities	802,591.08
	<u>LIABILITIES TOTALS</u> \$2,712,901.00
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	(133,362,916.02)
Fund Expenses	76,882,795.95
	<u>FUND EQUITY TOTALS</u> \$156,311,744.02
	<u>LIABILITIES AND FUND EQUITY</u> \$159,024,645.02



Road & Bridge Balance Sheet

07/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(1,979,738.22)
Investments	22,656,839.80
Accounts Receivable	25.00
Inventory	676,435.00
ASSETS TOTALS	<u>\$21,353,561.58</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	793,740.43
Benefits Payable	23,860.69
LIABILITIES TOTALS	<u>\$817,601.12</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	(3,116,995.51)
Fund Expenses	17,986,553.10
FUND EQUITY TOTALS	<u>\$20,535,960.46</u>
LIABILITIES AND FUND EQUITY	<u>\$21,353,561.58</u>



Other Special Funds Balance Sheet

07/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	11,381,705.93
Investments	12,300,455.59
Due From Other Funds	3,391.00
Due From Other Governments	9,617.26
Inventory	85,481.37
Prepaid Expenses	225.00
ASSETS TOTALS	\$23,780,876.15
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	849,061.57
Benefits Payable	23,736.98
Due To Other Funds	4,388.55
Due To Other Governments	4,945.39
Other Liabilities	57,620.20
LIABILITIES TOTALS	\$939,752.69
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	(42,079,647.46)
Fund Expenses	30,084,143.33
FUND EQUITY TOTALS	\$22,841,123.46
LIABILITIES AND FUND EQUITY	\$23,780,876.15



Debt Service Balance Sheet

07/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	227,411.20
ASSETS TOTALS	<u>\$227,411.20</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	(1,620,348.36)
Fund Expenses	4,670,945.42
FUND EQUITY TOTALS	<u>\$227,411.20</u>
LIABILITIES AND FUND EQUITY	<u>\$227,411.20</u>



Capital Projects Balance Sheet

07/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	(8,572,522.60)
Investments	14,558,754.70
ASSETS TOTALS	<u>\$5,986,232.10</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	29,898.44
LIABILITIES TOTALS	<u>\$29,898.44</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	(468,596.59)
Fund Expenses	9,991,250.60
FUND EQUITY TOTALS	<u>\$5,956,333.66</u>
LIABILITIES AND FUND EQUITY	<u>\$5,986,232.10</u>



Internal Service Balance Sheet

07/31/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(837,313.85)
Investments	8,222,553.85
Other Assets	26,662.00
ASSETS TOTALS	\$7,411,902.00
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,493,440.74
LIABILITIES TOTALS	\$1,493,440.74
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	(11,343,463.84)
Fund Expenses	12,997,787.26
FUND EQUITY TOTALS	\$5,918,461.26
LIABILITIES AND FUND EQUITY	\$7,411,902.00

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	6,656,433.42
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>51,069,384.81</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.