



Veronica Morales
MIDLAND COUNTY AUDITOR

November 7, 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 August 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 August 31, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
REVENUE ACCOUNTS							
Property Taxes	65,087,171			1,625,721			66,712,892
Sales Taxes	58,289,623						58,289,623
Hotel Occupancy Taxes	1,006,558						1,006,558
Licenses and Permits	1,213,079	2,202,625					3,415,704
Charges for Services	7,041,258		1,541,857				8,583,115
Fines and Forfeitures	2,451,931		192,496				2,644,426
Intergovernmental	418,139	25,069	37,825,622				38,268,830
Interest	5,521,469	992,387	1,106,510		534,035	260,331	8,414,730
Other	2,417,900	343,362	433,490			12,140,652	15,335,405
TOTAL REVENUES	<u>143,447,128</u>	<u>3,563,443</u>	<u>41,099,974</u>	<u>1,625,721</u>	<u>534,035</u>	<u>12,400,982</u>	<u>202,671,284</u>
EXPENDITURES ACCOUNTS							
Current							
General Administration	14,424,702		378,841				14,803,543
Judicial	18,985,881		1,510,868				20,496,749
Elections	598,422		36,188				634,610
Financial Administration	3,776,479		9,370			14,366,460	18,152,310
Public Safety & Corrections	31,776,816		2,302,484				34,079,300
Health & Welfare	1,377,148						1,377,148
Culture & Recreation	4,909,666		16,194				4,925,860
Conservation & Natural Resources	140,557						140,557
Highways & Roads		4,003,718					4,003,718
Capital Outlay	9,049,027	14,934,761	26,824,661		10,294,521	123,592	61,226,562
Debt Service				4,670,945			4,670,945
TOTAL EXPENDITURES	<u>85,038,698</u>	<u>18,938,479</u>	<u>31,078,605</u>	<u>4,670,945</u>	<u>10,294,521</u>	<u>14,490,053</u>	<u>164,511,301</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>58,408,430</u>	<u>(15,375,036)</u>	<u>10,021,369</u>	<u>(3,045,224)</u>	<u>(9,760,486)</u>	<u>(2,089,070)</u>	<u>38,159,983</u>
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	11,950,000	1,449,437	-	31,005,000	2,663,754	47,068,191
Operating Transfers - Out	(47,068,191)	-	-	-	-	-	(47,068,191)
TOTAL OTHERS	<u>(47,068,191)</u>	<u>11,950,000</u>	<u>1,449,437</u>	<u>-</u>	<u>31,005,000</u>	<u>2,663,754</u>	<u>-</u>
NET CHANGE TO FUND BALANCE	<u>11,340,240</u>	<u>(3,425,036)</u>	<u>11,470,806</u>	<u>(3,045,224)</u>	<u>21,244,514</u>	<u>574,684</u>	<u>38,159,983</u>
FUND BALANCE - 9/30/2022	<u>99,831,624</u>	<u>35,405,518</u>	<u>10,845,619</u>	<u>3,278,008</u>	<u>15,478,988</u>	<u>7,572,785</u>	<u>172,412,542</u>
FUND BALANCE - 8/31/2023	<u>111,171,864</u>	<u>31,980,482</u>	<u>22,316,425</u>	<u>232,784</u>	<u>36,723,502</u>	<u>8,147,469</u>	<u>210,572,525</u>



General Fund Balance Sheet

08/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(37,161,553.98)
Certificates of Deposit	39,814,464.21
Investments	110,739,455.84
Accounts Receivable	9,022.72
Due From Other Funds	98,659.15
Due From Other Governments	27,970.00
Prepaid Expenses	13,444.77
	<hr/>
ASSETS TOTALS	\$113,541,462.71
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	570,676.08
Benefits Payable	786,889.21
Due To Other Funds	250,978.75
Due To Other Governments	165,220.34
Deferred Other Revenue	266,912.13
Other Liabilities	328,922.62
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LIABILITIES TOTALS	\$2,369,599.13
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	(143,447,127.96)
Fund Expenses	132,106,888.33
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FUND EQUITY TOTALS	\$111,171,863.58
LIABILITIES AND FUND EQUITY	\$113,541,462.71



Road & Bridge Balance Sheet

08/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	8,652,940.33
Investments	22,762,430.06
Accounts Receivable	25.00
Inventory	676,435.00
Prepaid Expenses	500.00
ASSETS TOTALS	<u>\$32,092,330.39</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	89,734.71
Benefits Payable	22,113.80
LIABILITIES TOTALS	<u>\$111,848.51</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	(15,513,443.31)
Fund Expenses	18,938,479.48
FUND EQUITY TOTALS	<u>\$31,980,481.88</u>
LIABILITIES AND FUND EQUITY	<u>\$32,092,330.39</u>



Other Special Funds Balance Sheet

08/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	10,431,865.40
Investments	11,779,851.68
Due From Other Funds	2,621.50
Due From Other Governments	9,617.26
Inventory	85,481.37
Prepaid Expenses	2,889.49
ASSETS TOTALS	\$22,312,326.70
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	(52,850.77)
Benefits Payable	44,052.21
Due To Other Funds	4,309.75
Due To Other Governments	40.00
Other Liabilities	350.42
LIABILITIES TOTALS	(\$4,098.39)
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	(42,549,410.92)
Fund Expenses	31,078,605.16
FUND EQUITY TOTALS	\$22,316,425.09
LIABILITIES AND FUND EQUITY	\$22,312,326.70



Debt Service Balance Sheet

08/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	232,784.10
ASSETS TOTALS	<u>\$232,784.10</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	(1,625,721.26)
Fund Expenses	4,670,945.42
FUND EQUITY TOTALS	<u>\$232,784.10</u>
LIABILITIES AND FUND EQUITY	<u>\$232,784.10</u>



Capital Projects Balance Sheet

08/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	22,359,104.46
Investments	14,604,998.28
ASSETS TOTALS	<u>\$36,964,102.74</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	240,601.00
LIABILITIES TOTALS	<u>\$240,601.00</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	(31,539,034.65)
Fund Expenses	10,294,520.58
FUND EQUITY TOTALS	<u>\$36,723,501.74</u>
LIABILITIES AND FUND EQUITY	<u>\$36,964,102.74</u>



Internal Service Balance Sheet

08/31/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	1,380,128.03
Investments	8,260,514.98
Other Assets	26,662.00
ASSETS TOTALS	<u>\$9,667,305.01</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,519,836.46
LIABILITIES TOTALS	<u>\$1,519,836.46</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	(15,064,736.45)
Fund Expenses	14,490,052.58
FUND EQUITY TOTALS	<u>\$8,147,468.55</u>
LIABILITIES AND FUND EQUITY	<u>\$9,667,305.01</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	6,656,433.42
August	5,499,390.65	3,217,670.84	4,259,111.65	5,700,847.21	7,220,238.25
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>58,289,623.06</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.