



Veronica Morales
MIDLAND COUNTY AUDITOR

January 16, 2024

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 October 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
- 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 October 31, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
REVENUE ACCOUNTS							
Property Taxes	142,750			3,020			145,769
Sales Taxes							-
Hotel Occupancy Taxes	20						20
Licenses and Permits		121,990					121,990
Charges for Services	323,727		12,836				336,563
Fines and Forfeitures	216,611		207				216,817
Intergovernmental	5,400	28,704	8,577,959				8,612,062
Interest	461,382	135,271	73,064		63,281	39,004	772,002
Other	26,729		2,398			650,532	679,659
TOTAL REVENUES	1,176,618	285,965	8,666,463	3,020	63,281	689,536	10,884,883
EXPENDITURES ACCOUNTS							
Current							
General Administration	849,760		5,087				854,846
Judicial	946,125		497,397				1,443,522
Elections	20,633						20,633
Financial Administration	169,981		235			2,260,670	2,430,886
Public Safety & Corrections	1,682,818		191,559				1,874,377
Health & Welfare	15,758						15,758
Culture & Recreation	175,560		150				175,710
Conservation & Natural Resources	6,023						6,023
Highways & Roads		142,461					142,461
Capital Outlay	160,422	1,628,649			875		1,789,946
Debt Service							-
TOTAL EXPENDITURES	4,027,079	1,771,110	694,428	-	875	2,260,670	8,754,161
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,850,461)	(1,485,144)	7,972,035	3,020	62,406	(1,571,134)	2,130,722
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In	-	-	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-	-	-
TOTAL OTHERS	-	-	-	-	-	-	-
NET CHANGE TO FUND BALANCE	(2,850,461)	(1,485,144)	7,972,035	3,020	62,406	(1,571,134)	2,130,722
ESTIMATED FUND BALANCE - 9/30/2023	120,990,133	27,641,749	11,999,000	239,498	35,420,501	8,286,742	204,577,624
ESTIMATED FUND BALANCE - 10/31/2023	118,139,673	26,156,605	19,971,036	242,518	35,482,907	6,715,608	206,708,346



General Fund Balance Sheet

10/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type General Fund	
Fund 100 - General Fund	
ASSETS	
Cash and Cash Equivalents	(18,135,046.85)
Certificates of Deposit	39,803,607.36
Investments	92,836,017.21
Accounts Receivable	469,692.60
Due From Other Funds	203,876.95
Due From Other Governments	6,348,143.82
	ASSETS TOTALS \$121,526,291.09
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,858,685.95
Benefits Payable	845,114.86
Due To Other Funds	117,795.46
Due To Other Governments	84,443.62
Deferred Other Revenue	237,146.24
Other Liabilities	243,432.22
	LIABILITIES TOTALS \$3,386,618.35
FUND EQUITY	
Fund Balance	99,831,623.95
	FUND EQUITY TOTALS Prior to Current Year Changes \$99,831,623.95
Prior Year Fund Equity Adjustment	(21,158,509.43)
Fund Revenues	(1,176,617.90)
Fund Expenses	4,027,078.54
	FUND EQUITY TOTALS \$118,139,672.74
	LIABILITIES AND FUND EQUITY \$121,526,291.09



Road & Bridge Balance Sheet

10/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	(1,358,993.19)
Investments	28,743,937.50
Accounts Receivable	109,687.81
Due From Other Governments	49,850.95
Inventory	706,577.00
ASSETS TOTALS	<u>\$28,251,060.07</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	2,069,042.85
Benefits Payable	25,412.17
LIABILITIES TOTALS	<u>\$2,094,455.02</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	7,763,768.65
Fund Revenues	(285,965.21)
Fund Expenses	1,771,109.56
FUND EQUITY TOTALS	<u>\$26,156,605.05</u>
LIABILITIES AND FUND EQUITY	<u>\$28,251,060.07</u>



Other Special Funds Balance Sheet

10/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Special Revenue Funds	
ASSETS	
Cash and Cash Equivalents	4,176,230.38
Investments	15,925,795.52
Accounts Receivable	3,541.72
Due From Other Funds	6,227.00
Due From Other Governments	231,943.54
Inventory	83,293.66
ASSETS TOTALS	\$20,427,031.82
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	426,725.83
Benefits Payable	24,019.35
Due To Other Funds	4,885.67
Due To Other Governments	15.00
Other Liabilities	350.42
LIABILITIES TOTALS	\$455,996.27
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	(1,153,380.75)
Fund Revenues	(8,666,463.25)
Fund Expenses	694,427.78
FUND EQUITY TOTALS	\$19,971,035.55
LIABILITIES AND FUND EQUITY	\$20,427,031.82



Debt Service Balance Sheet

10/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Debt Service Funds	
ASSETS	
Cash and Cash Equivalents	242,518.08
ASSETS TOTALS	<u>\$242,518.08</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	3,038,509.93
Fund Revenues	(3,019.75)
Fund Expenses	.00
FUND EQUITY TOTALS	<u>\$242,518.08</u>
LIABILITIES AND FUND EQUITY	<u>\$242,518.08</u>



Capital Projects Balance Sheet

10/31/23

Classification	Current YTD Balance
Fund Category Governmental Funds	
Fund Type Capital Project Funds	
ASSETS	
Cash and Cash Equivalents	21,557,736.84
Investments	14,034,685.96
ASSETS TOTALS	<u>\$35,592,422.80</u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	109,516.21
LIABILITIES TOTALS	<u>\$109,516.21</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	(19,941,513.01)
Fund Revenues	(63,280.91)
Fund Expenses	875.00
FUND EQUITY TOTALS	<u>\$35,482,906.59</u>
LIABILITIES AND FUND EQUITY	<u>\$35,592,422.80</u>



Internal Service Balance Sheet

10/31/23

Classification	Current YTD Balance
Fund Category Proprietary Funds	
Fund Type Internal Service Funds	
ASSETS	
Cash and Cash Equivalents	(188,904.89)
Investments	8,387,919.30
Accounts Receivable	22,737.64
Other Assets	26,662.00
	<u>ASSETS TOTALS</u>
	\$8,248,414.05
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	1,532,805.63
	<u>LIABILITIES TOTALS</u>
	\$1,532,805.63
FUND EQUITY	
Fund Balance	7,572,784.68
	<u>FUND EQUITY TOTALS Prior to Current Year Changes</u>
	\$7,572,784.68
Prior Year Fund Equity Adjustment	(713,957.38)
Fund Revenues	(689,536.32)
Fund Expenses	2,260,669.96
	<u>FUND EQUITY TOTALS</u>
	\$6,715,608.42
	<u>LIABILITIES AND FUND EQUITY</u>
	\$8,248,414.05

Midland County, Texas
Statement of Bonded Indebtedness
As of October 1, 2023

<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%	2/15/2025	14,625,000	3,976,960	18,601,960	14,625,000	14,625,000	- (1)
Total Bonds Issued					<u>14,625,000</u>	<u>3,976,960</u>	<u>18,601,960</u>			
					<u>Principal</u>	<u>Interest</u>	<u>Total</u>			
Interest Savings Due to Early Redemption of Bonds						920,437	920,437			
Debt Service Payments as of October 1, 2023					11,740,000	2,938,823	14,678,823			
Outstanding Debt as of October 1, 2023					<u>2,885,000</u>	<u>117,700</u>	<u>3,002,700</u>			
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.