



**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 November 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
- 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](http://www.co.midland.tx.us).

Respectfully Submitted,



Veronica Morales

**Midland County, Texas  
Income Statement  
through November 30, 2023**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
<b>REVENUE ACCOUNTS</b>							
Property Taxes	4,121,916			75,212			4,197,129
Sales Taxes							-
Hotel Occupancy Taxes	20						20
Licenses and Permits	137,768	271,830					409,598
Charges for Services	634,259		82,953				717,213
Fines and Forfeitures	392,117		23,443				415,559
Intergovernmental	12,256	28,704	9,054,513				9,095,473
Interest	559,009	267,529	142,988		124,794	77,098	1,171,419
Other	137,999		2,960			1,639,129	1,780,088
<b>TOTAL REVENUES</b>	<b>5,995,345</b>	<b>568,063</b>	<b>9,306,858</b>	<b>75,212</b>	<b>124,794</b>	<b>1,716,227</b>	<b>17,786,499</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	2,486,265		14,818				2,501,083
Judicial	2,998,242		597,273				3,595,514
Elections	153,094		977				154,070
Financial Administration	521,822		704			4,127,773	4,650,299
Public Safety & Corrections	4,533,799		380,178				4,913,977
Health & Welfare	545,806						545,806
Culture & Recreation	576,454		150				576,604
Conservation & Natural Resources	23,095						23,095
Highways & Roads		392,003					392,003
<b>Capital Outlay</b>	<b>603,169</b>	<b>4,006,329</b>	<b>393,498</b>		<b>567,402</b>		<b>5,570,398</b>
<b>Debt Service</b>							-
<b>TOTAL EXPENDITURES</b>	<b>12,441,746</b>	<b>4,398,332</b>	<b>1,387,598</b>	<b>-</b>	<b>567,402</b>	<b>4,127,773</b>	<b>22,922,850</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(6,446,401)</b>	<b>(3,830,269)</b>	<b>7,919,260</b>	<b>75,212</b>	<b>(442,608)</b>	<b>(2,411,545)</b>	<b>(5,136,350)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	-	-	-	-	-	2,000	2,000
Operating Transfers - Out	(2,000)	-	-	-	-	-	(2,000)
<b>TOTAL OTHERS</b>	<b>(2,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>(6,448,401)</b>	<b>(3,830,269)</b>	<b>7,919,260</b>	<b>75,212</b>	<b>(442,608)</b>	<b>(2,409,545)</b>	<b>(5,136,350)</b>
<b>ESTIMATED FUND BALANCE - 9/30/2023</b>	<b>120,990,133</b>	<b>27,641,749</b>	<b>11,999,000</b>	<b>239,498</b>	<b>35,420,501</b>	<b>8,286,742</b>	<b>204,577,624</b>
<b>ESTIMATED FUND BALANCE - 11/30/2023</b>	<b>114,541,732</b>	<b>23,811,480</b>	<b>19,918,260</b>	<b>314,711</b>	<b>34,977,893</b>	<b>5,877,197</b>	<b>199,441,274</b>



# General Fund Balance Sheet

11/30/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>General Fund</b>	
Fund <b>100 - General Fund</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(8,123,675.26)
Certificates of Deposit	39,803,607.36
Investments	85,936,851.94
Accounts Receivable	454,423.11
Due From Other Funds	143,844.39
Due From Other Governments	63,024.85
<b>ASSETS TOTALS</b>	<b>\$118,278,076.39</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,899,269.96
Benefits Payable	841,490.09
Due To Other Funds	221,726.08
Due To Other Governments	145,381.14
Deferred Other Revenue	292,861.74
Other Liabilities	335,614.91
<b>LIABILITIES TOTALS</b>	<b>\$3,736,343.92</b>
<b>FUND EQUITY</b>	
Fund Balance	99,831,623.95
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$99,831,623.95</b>
Prior Year Fund Equity Adjustment	(21,158,509.43)
Fund Revenues	(5,995,345.03)
Fund Expenses	12,443,745.94
<b>FUND EQUITY TOTALS</b>	<b>\$114,541,732.47</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$118,278,076.39</b>



# Road & Bridge Balance Sheet

11/30/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(4,951,071.08)
Investments	28,876,195.15
Accounts Receivable	109,040.56
Due From Other Governments	49,850.95
Inventory	706,577.00
<b>ASSETS TOTALS</b>	<u>\$24,790,592.58</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	952,620.02
Benefits Payable	26,492.15
<b>LIABILITIES TOTALS</b>	<u>\$979,112.17</u>
<b>FUND EQUITY</b>	
Fund Balance	35,405,518.05
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$35,405,518.05</u>
Prior Year Fund Equity Adjustment	7,763,768.65
Fund Revenues	(568,062.86)
Fund Expenses	4,398,331.85
<b>FUND EQUITY TOTALS</b>	<u>\$23,811,480.41</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$24,790,592.58</u>



# Other Special Funds Balance Sheet

11/30/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	4,016,292.34
Investments	15,600,247.53
Due From Other Funds	2,330.15
Due From Other Governments	93,608.62
Inventory	83,293.66
<b>ASSETS TOTALS</b>	<b>\$19,795,772.30</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(152,790.72)
Benefits Payable	24,689.44
Due To Other Funds	5,247.96
Due To Other Governments	15.00
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<b>(\$122,487.90)</b>
<b>FUND EQUITY</b>	
Fund Balance	10,845,619.33
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$10,845,619.33</b>
Prior Year Fund Equity Adjustment	(1,153,380.75)
Fund Revenues	(9,306,857.66)
Fund Expenses	1,387,597.54
<b>FUND EQUITY TOTALS</b>	<b>\$19,918,260.20</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$19,795,772.30</b>



# Debt Service Balance Sheet

11/30/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	314,710.79
<b>ASSETS TOTALS</b>	<u>\$314,710.79</u>
<b>FUND EQUITY</b>	
Fund Balance	3,278,008.26
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$3,278,008.26</u>
Prior Year Fund Equity Adjustment	3,038,509.93
Fund Revenues	(75,212.46)
Fund Expenses	.00
<b>FUND EQUITY TOTALS</b>	<u>\$314,710.79</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$314,710.79</u>



# Capital Projects Balance Sheet

11/30/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	21,203,451.45
Investments	14,076,819.02
<b>ASSETS TOTALS</b>	<u>\$35,280,270.47</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	302,377.49
<b>LIABILITIES TOTALS</b>	<u>\$302,377.49</u>
<b>FUND EQUITY</b>	
Fund Balance	15,478,987.67
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$15,478,987.67</u>
Prior Year Fund Equity Adjustment	(19,941,513.01)
Fund Revenues	(124,793.97)
Fund Expenses	567,401.67
<b>FUND EQUITY TOTALS</b>	<u>\$34,977,892.98</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$35,280,270.47</u>



# Internal Service Balance Sheet

11/30/23

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(727,121.09)
Investments	8,426,012.21
Accounts Receivable	15,332.03
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$7,740,885.15</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,863,688.50
<b>LIABILITIES TOTALS</b>	<u>\$1,863,688.50</u>
<b>FUND EQUITY</b>	
Fund Balance	7,572,784.68
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$7,572,784.68</u>
Prior Year Fund Equity Adjustment	(713,957.38)
Fund Revenues	(1,718,227.10)
Fund Expenses	4,127,772.51
<b>FUND EQUITY TOTALS</b>	<u>\$5,877,196.65</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$7,740,885.15</u>

**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.