



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

February 6, 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 December 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](http://www.co.midland.tx.us).

Respectfully Submitted,

A handwritten signature in cursive script that reads "Veronica Morales".

Veronica Morales

**Midland County, Texas  
Income Statement  
through December 31, 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	9,199,355			167,147			9,366,502
Sales Taxes	6,399,375						6,399,375
Hotel Occupancy Taxes	45,893						45,893
Licenses and Permits	284,002	411,930					695,932
Charges for Services	1,112,625		287,084				1,399,710
Fines and Forfeitures	575,374		22,004				597,377
Intergovernmental	23,530	28,704	9,168,829				9,221,062
Interest	730,456	404,561	214,696		188,632	116,599	1,654,945
Other	344,730	90,494	47,785			2,687,728	3,170,737
<b>TOTAL REVENUES</b>	<b>18,715,340</b>	<b>935,689</b>	<b>9,740,397</b>	<b>167,147</b>	<b>188,632</b>	<b>2,804,327</b>	<b>32,551,533</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	4,033,060		105,299				4,138,359
Judicial	5,627,640		727,642				6,355,282
Elections	234,822		22,042				256,863
Financial Administration	1,051,374		1,408			5,828,059	6,880,841
Public Safety & Corrections	8,695,322		681,267				9,376,589
Health & Welfare	610,126						610,126
Culture & Recreation	1,138,363		150				1,138,513
Conservation & Natural Resources	46,765						46,765
Highways & Roads	180,419	855,459					1,035,878
<b>Capital Outlay</b>	<b>862,809</b>	<b>8,403,740</b>	<b>2,118,657</b>		<b>1,135,218</b>		<b>12,520,424</b>
<b>Debt Service</b>							-
<b>TOTAL EXPENDITURES</b>	<b>22,480,700</b>	<b>9,259,199</b>	<b>3,656,463</b>	<b>-</b>	<b>1,135,218</b>	<b>5,828,059</b>	<b>42,359,640</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(3,765,359)</b>	<b>(8,323,510)</b>	<b>6,083,934</b>	<b>167,147</b>	<b>(946,586)</b>	<b>(3,023,732)</b>	<b>(9,808,107)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	-	-	127,997	-	592,450	2,000	722,447
Operating Transfers - Out	(129,997)	(592,450)	-	-	-	-	(722,447)
<b>TOTAL OTHERS</b>	<b>(129,997)</b>	<b>(592,450)</b>	<b>127,997</b>	<b>-</b>	<b>592,450</b>	<b>2,000</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>(3,895,356)</b>	<b>(8,915,960)</b>	<b>6,211,931</b>	<b>167,147</b>	<b>(354,136)</b>	<b>(3,021,732)</b>	<b>(9,808,107)</b>
<b>ESTIMATED FUND BALANCE - 9/30/2023</b>	<b>121,689,228</b>	<b>27,641,749</b>	<b>11,969,864</b>	<b>239,498</b>	<b>35,420,501</b>	<b>8,286,742</b>	<b>205,247,582</b>
<b>ESTIMATED FUND BALANCE - 12/31/2023</b>	<b>117,793,871</b>	<b>18,725,789</b>	<b>18,181,795</b>	<b>406,645</b>	<b>35,066,365</b>	<b>5,265,010</b>	<b>195,439,476</b>



# General Fund Balance Sheet

12/31/23

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	(7,242,064.48)
Certificates of Deposit	39,911,888.65
Investments	87,805,864.47
Accounts Receivable	682,474.84
Due From Other Funds	136,522.70
Due From Other Governments	58,431.25
	<b>ASSETS TOTALS</b> \$121,353,117.43
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,285,485.02
Benefits Payable	1,270,053.57
Due To Other Funds	240,220.14
Due To Other Governments	180,939.68
Deferred Other Revenue	338,830.30
Other Liabilities	243,717.55
	<b>LIABILITIES TOTALS</b> \$3,559,246.26
<b>FUND EQUITY</b>	
Fund Balance	99,831,623.95
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b> \$99,831,623.95
Prior Year Fund Equity Adjustment	(21,857,603.66)
Fund Revenues	(18,715,340.19)
Fund Expenses	22,610,696.63
	<b>FUND EQUITY TOTALS</b> \$117,793,871.17
	<b>LIABILITIES AND FUND EQUITY</b> \$121,353,117.43



# Road & Bridge Balance Sheet

12/31/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(7,644,344.68)
Investments	29,013,227.35
Accounts Receivable	25.00
Inventory	706,577.00
<b>ASSETS TOTALS</b>	<u>\$22,075,484.67</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	3,305,652.84
Benefits Payable	44,042.61
<b>LIABILITIES TOTALS</b>	<u>\$3,349,695.45</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	(935,688.84)
Fund Expenses	9,851,649.02
<b>FUND EQUITY TOTALS</b>	<u>\$18,725,789.22</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$22,075,484.67</u>



# Other Special Funds Balance Sheet

12/31/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	2,639,296.10
Investments	15,276,349.64
Due From Other Funds	4,000.23
Due From Other Governments	65,060.82
Inventory	83,293.66
<b>ASSETS TOTALS</b>	<u>\$18,068,000.45</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(165,146.22)
Benefits Payable	42,015.45
Due To Other Funds	4,402.17
Due To Other Governments	4,583.19
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<u>(\$113,794.99)</u>
<b>FUND EQUITY</b>	
Fund Balance	10,845,619.33
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$10,845,619.33</u>
Prior Year Fund Equity Adjustment	(1,124,245.00)
Fund Revenues	(9,868,394.59)
Fund Expenses	3,656,463.48
<b>FUND EQUITY TOTALS</b>	<u>\$18,181,795.44</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$18,068,000.45</u>



# Debt Service Balance Sheet

12/31/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	406,645.01
<b>ASSETS TOTALS</b>	<u>\$406,645.01</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	(167,146.68)
Fund Expenses	.00
<b>FUND EQUITY TOTALS</b>	<u>\$406,645.01</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$406,645.01</u>



# Capital Projects Balance Sheet

12/31/23

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	21,022,408.64
Investments	14,105,348.73
<b>ASSETS TOTALS</b>	<u>\$35,127,757.37</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	61,392.45
<b>LIABILITIES TOTALS</b>	<u>\$61,392.45</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	(781,082.45)
Fund Expenses	1,135,218.21
<b>FUND EQUITY TOTALS</b>	<u>\$35,066,364.92</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$35,127,757.37</u>



# Internal Service Balance Sheet

12/31/23

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(1,006,394.38)
Investments	8,465,511.77
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$7,485,779.39</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	2,220,769.54
<b>LIABILITIES TOTALS</b>	<u>\$2,220,769.54</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	(2,806,327.24)
Fund Expenses	5,828,059.45
<b>FUND EQUITY TOTALS</b>	<u>\$5,265,009.85</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$7,485,779.39</u>

MIDLAND COUNTY, TEXAS  
 RECAP OF SALES TAX  
 CASH BASIS - BASED ON MONTH COLLECTED

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
October					
November					
December	5,172,327.03	2,618,734.48	4,616,433.37	6,449,477.49	6,399,374.87
January	4,182,719.49	2,581,520.13	4,653,377.83	6,438,921.82	
February	4,772,230.54	3,472,950.42	5,199,587.28	5,770,803.92	
March	4,724,552.14	2,757,660.77	4,505,577.34	6,767,628.58	
April	4,309,986.93	2,273,943.65	4,576,442.78	5,914,251.10	
May	4,762,297.06	3,944,242.86	5,601,942.85	7,041,317.94	
June	3,519,823.09	3,553,766.30	4,913,100.95	6,030,550.54	
July	2,940,603.89	3,465,175.62	5,379,868.38	6,656,433.42	
August	3,217,670.84	4,259,111.65	5,700,847.21	7,220,238.25	
September	10,251,214.81	12,410,630.87	17,502,943.96	18,604,971.49	
TOTALS	<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>76,894,594.55</u></u>	<u><u>6,399,374.87</u></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	-
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.