



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

April 2, 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 February 29, 2024. 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,

Veronica Morales

**Midland County, Texas  
Income Statement  
through February 29, 2024**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue					Internal Service	
	General	Road & Bridge	Other	Debt Service	Capital Projects		
<b>REVENUE ACCOUNTS</b>							
Property Taxes	61,977,976			1,119,003			63,096,978
Sales Taxes	19,830,830						19,830,830
Hotel Occupancy Taxes	235,649						235,649
Licenses and Permits	563,039	1,113,664					1,676,703
Charges for Services	1,806,800		551,910				2,358,710
Fines and Forfeitures	986,752		68,136				1,054,887
Intergovernmental	206,463	28,704	9,529,492				9,764,659
Interest	2,570,130	667,928	352,082		312,193	192,693	4,095,026
Other	730,384	160,784	83,152			5,202,613	6,176,933
<b>TOTAL REVENUES</b>	<b>88,908,024</b>	<b>1,971,080</b>	<b>10,584,771</b>	<b>1,119,003</b>	<b>312,193</b>	<b>5,395,306</b>	<b>108,290,376</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	6,113,052		378,723				6,491,775
Judicial	9,385,265		937,604				10,322,870
Elections	321,071		24,703				345,774
Financial Administration	1,728,739		2,346			9,590,676	11,321,761
Public Safety & Corrections	14,754,272		1,237,378				15,991,650
Health & Welfare	793,957						793,957
Culture & Recreation	1,943,789		496				1,944,285
Conservation & Natural Resources	83,180						83,180
Highways & Roads	347,621	1,644,056					1,991,677
<b>Capital Outlay</b>	<b>1,311,533</b>	<b>11,780,832</b>	<b>5,900,469</b>		<b>2,106,269</b>	<b>71,935</b>	<b>21,171,038</b>
<b>Debt Service</b>				<b>1,442,700</b>			<b>1,442,700</b>
<b>TOTAL EXPENDITURES</b>	<b>36,782,479</b>	<b>13,424,888</b>	<b>8,481,720</b>	<b>1,442,700</b>	<b>2,106,269</b>	<b>9,662,611</b>	<b>71,900,667</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>52,125,545</b>	<b>(11,453,808)</b>	<b>2,103,051</b>	<b>(323,697)</b>	<b>(1,794,076)</b>	<b>(4,267,305)</b>	<b>36,389,709</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	-	-	127,997	-	599,450	4,609,000	5,336,447
Operating Transfers - Out	(143,997)	(592,450)	-	-	(4,600,000)	-	(5,336,447)
<b>TOTAL OTHERS</b>	<b>(143,997)</b>	<b>(592,450)</b>	<b>127,997</b>	<b>-</b>	<b>(4,000,550)</b>	<b>4,609,000</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>51,981,548</b>	<b>(12,046,258)</b>	<b>2,231,048</b>	<b>(323,697)</b>	<b>(5,794,626)</b>	<b>341,695</b>	<b>36,389,709</b>
<b>FUND BALANCE - 9/30/2023</b>	<b>121,757,771</b>	<b>27,641,749</b>	<b>12,032,451</b>	<b>241,173</b>	<b>35,420,501</b>	<b>8,286,742</b>	<b>205,380,386</b>
<b>FUND BALANCE - 2/29/2024</b>	<b>173,739,319</b>	<b>15,595,492</b>	<b>14,263,499</b>	<b>(82,525)</b>	<b>29,625,874</b>	<b>8,628,437</b>	<b>241,770,095</b>



# General Fund Balance Sheet

02/29/24

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	15,284,670.16
Certificates of Deposit	34,689,581.68
Investments	126,874,085.29
Accounts Receivable	10,532.72
Due From Other Funds	264,514.08
Due From Other Governments	27,970.00
	<u>ASSETS TOTALS</u>
	\$177,151,353.93
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,040,310.29
Benefits Payable	848,478.56
Due To Other Funds	416,238.56
Due To Other Governments	142,271.46
Deferred Other Revenue	433,397.30
Other Liabilities	531,338.94
	<u>LIABILITIES TOTALS</u>
	\$3,412,035.11
<b>FUND EQUITY</b>	
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	(21,926,146.93)
Fund Revenues	(88,908,024.02)
Fund Expenses	36,926,476.08
	<u>FUND EQUITY TOTALS</u>
	\$173,739,318.82
	<u>LIABILITIES AND FUND EQUITY</u>
	\$177,151,353.93



# Road & Bridge Balance Sheet

02/29/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(13,047,851.04)
Investments	29,276,593.96
Accounts Receivable	25.00
Inventory	706,577.00
<b>ASSETS TOTALS</b>	<b>\$16,935,344.92</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,308,021.36
Benefits Payable	31,832.04
<b>LIABILITIES TOTALS</b>	<b>\$1,339,853.40</b>
<b>FUND EQUITY</b>	
Fund Balance	35,405,518.05
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$35,405,518.05</b>
Prior Year Fund Equity Adjustment	7,763,768.65
Fund Revenues	(1,971,080.02)
Fund Expenses	14,017,337.90
<b>FUND EQUITY TOTALS</b>	<b>\$15,595,491.52</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$16,935,344.92</b>



# Other Special Funds Balance Sheet

02/29/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	1,282,694.45
Investments	15,408,675.55
Due From Other Funds	5,506.44
Due From Other Governments	34,321.01
Inventory	83,293.66
<b>ASSETS TOTALS</b>	<b>\$16,814,491.11</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	2,507,314.52
Benefits Payable	34,474.48
Due To Other Funds	6,194.54
Due To Other Governments	1,966.83
Other Liabilities	1,042.16
<b>LIABILITIES TOTALS</b>	<b>\$2,550,992.53</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	(1,186,831.36)
Fund Revenues	(10,712,768.17)
Fund Expenses	8,481,720.28
<b>FUND EQUITY TOTALS</b>	<b>\$14,263,498.58</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$16,814,491.11</b>



# Debt Service Balance Sheet

02/29/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(82,524.70)
<b>ASSETS TOTALS</b>	<u>(\$82,524.70)</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	3,036,835.48
Fund Revenues	(1,119,002.52)
Fund Expenses	1,442,700.00
<b>FUND EQUITY TOTALS</b>	<u>(\$82,524.70)</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>(\$82,524.70)</u>



# Capital Projects Balance Sheet

02/29/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	15,453,088.41
Investments	14,228,909.04
	<b>ASSETS TOTALS</b> \$29,681,997.45
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	56,123.14
	<b>LIABILITIES TOTALS</b> \$56,123.14
<b>FUND EQUITY</b>	
Fund Balance	15,478,987.67
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b> \$15,478,987.67
Prior Year Fund Equity Adjustment	(19,941,513.01)
Fund Revenues	(911,642.76)
Fund Expenses	6,706,269.13
	<b>FUND EQUITY TOTALS</b> \$29,625,874.31
	<b>LIABILITIES AND FUND EQUITY</b> \$29,681,997.45



# Internal Service Balance Sheet

02/29/24

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	1,387,304.53
Investments	8,541,604.10
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$9,955,570.63</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,327,133.88
<b>LIABILITIES TOTALS</b>	<u>\$1,327,133.88</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	(10,004,305.72)
Fund Expenses	9,662,611.03
<b>FUND EQUITY TOTALS</b>	<u>\$8,628,436.75</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$9,955,570.63</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	6,151,451.56
February	4,772,230.54	3,472,950.42	5,199,587.28	5,770,803.92	7,280,004.00
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>19,830,830.43</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	- (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.