



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

May 21, 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 March 31, 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 March 31, 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	66,869,240			1,207,703			68,076,943
Sales Taxes	26,059,991						26,059,991
Hotel Occupancy Taxes	288,432						288,432
Licenses and Permits	676,863	1,302,614					1,979,477
Charges for Services	3,498,892		798,931				4,297,823
Fines and Forfeitures	1,296,523		81,549				1,378,072
Intergovernmental	215,642	28,704	10,356,244				10,600,589
Interest	3,616,274	775,838	410,942		504,296	233,189	5,540,539
Other	936,238	218,460	88,666			6,282,410	7,525,774
<b>TOTAL REVENUES</b>	<b>103,458,094</b>	<b>2,325,616</b>	<b>11,736,331</b>	<b>1,207,703</b>	<b>504,296</b>	<b>6,515,600</b>	<b>125,747,640</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	7,467,370		388,063				7,855,433
Judicial	11,085,947		1,069,395				12,155,342
Elections	404,399		47,038				451,437
Financial Administration	2,068,936		2,815			11,035,572	13,107,323
Public Safety & Corrections	17,578,589		1,454,908				19,033,498
Health & Welfare	979,044						979,044
Culture & Recreation	2,369,864		5,847				2,375,711
Conservation & Natural Resources	100,331						100,331
Highways & Roads	605,749	2,046,595					2,652,344
<b>Capital Outlay</b>	<b>1,332,982</b>	<b>14,194,738</b>	<b>6,364,759</b>		<b>10,222,270</b>	<b>72,112</b>	<b>32,186,860</b>
<b>Debt Service</b>				<b>1,442,700</b>			<b>1,442,700</b>
<b>TOTAL EXPENDITURES</b>	<b>43,993,211</b>	<b>16,241,333</b>	<b>9,332,826</b>	<b>1,442,700</b>	<b>10,222,270</b>	<b>11,107,683</b>	<b>92,340,023</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>59,464,883</b>	<b>(13,915,717)</b>	<b>2,403,505</b>	<b>(234,997)</b>	<b>(9,717,974)</b>	<b>(4,592,083)</b>	<b>33,407,617</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	91,455		239,662	-	599,450	4,609,000	5,539,567
Operating Transfers - Out	(71,722)	(776,390)	(87,605)	-	(4,600,000)	(3,850)	(5,539,567)
<b>TOTAL OTHERS</b>	<b>19,733</b>	<b>(776,390)</b>	<b>152,057</b>	<b>-</b>	<b>(4,000,550)</b>	<b>4,605,150</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>59,484,616</b>	<b>(14,692,107)</b>	<b>2,555,562</b>	<b>(234,997)</b>	<b>(13,718,524)</b>	<b>13,067</b>	<b>33,407,617</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 - 3/31/2024</b>	<b>181,242,387</b>	<b>12,949,642</b>	<b>14,588,013</b>	<b>6,176</b>	<b>21,701,977</b>	<b>8,299,809</b>	<b>238,788,003</b>



# General Fund Balance Sheet

03/31/24

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	9,152,217.34
Certificates of Deposit	35,400,000.64
Investments	139,729,375.59
Accounts Receivable	13,259.72
Due From Other Funds	62,197.66
Due From Other Governments	27,970.00
	<hr/>
<b>ASSETS TOTALS</b>	<b>\$184,385,020.95</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,197,062.43
Benefits Payable	834,546.95
Due To Other Funds	276,780.67
Due To Other Governments	199,355.84
Deferred Other Revenue	463,057.80
Other Liabilities	171,830.27
	<hr/>
<b>LIABILITIES TOTALS</b>	<b>\$3,142,633.96</b>
<b>FUND EQUITY</b>	
Fund Balance	121,757,770.88
	<hr/>
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$121,757,770.88</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(103,549,548.70)
Fund Expenses	44,064,932.59
	<hr/>
<b>FUND EQUITY TOTALS</b>	<b>\$181,242,386.99</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$184,385,020.95</b>



# Road & Bridge Balance Sheet

03/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(250,320.07)
Investments	15,001,605.57
Accounts Receivable	25.00
Inventory	706,577.00
<b>ASSETS TOTALS</b>	<u>\$15,457,887.50</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	2,475,517.01
Benefits Payable	32,728.22
<b>LIABILITIES TOTALS</b>	<u>\$2,508,245.23</u>
<b>FUND EQUITY</b>	
Fund Balance	27,641,749.40
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$27,641,749.40</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(2,141,676.06)
Fund Expenses	16,833,783.19
<b>FUND EQUITY TOTALS</b>	<u>\$12,949,642.27</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$15,457,887.50</u>



# Other Special Funds Balance Sheet

03/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	5,443,125.98
Investments	8,880,887.90
Due From Other Funds	6,664.00
Due From Other Governments	33,883.01
Inventory	83,293.66
<b>ASSETS TOTALS</b>	<u>\$14,447,854.55</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(173,014.13)
Benefits Payable	32,058.35
Due To Other Funds	(2,795.21)
Due To Other Governments	3,242.58
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<u>(\$140,157.99)</u>
<b>FUND EQUITY</b>	
Fund Balance	12,032,450.69
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$12,032,450.69</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(11,975,993.03)
Fund Expenses	9,420,431.18
<b>FUND EQUITY TOTALS</b>	<u>\$14,588,012.54</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$14,447,854.55</u>



# Debt Service Balance Sheet

03/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	6,175.95
<b>ASSETS TOTALS</b>	<u>\$6,175.95</u>
 <b>FUND EQUITY</b>	
Fund Balance	241,172.78
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$241,172.78</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,207,703.17)
Fund Expenses	1,442,700.00
<b>FUND EQUITY TOTALS</b>	<u>\$6,175.95</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$6,175.95</u>



# Capital Projects Balance Sheet

03/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(7,764,095.66)
Investments	29,686,730.03
	<b>ASSETS TOTALS</b> \$21,922,634.37
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	220,657.68
	<b>LIABILITIES TOTALS</b> \$220,657.68
<b>FUND EQUITY</b>	
Fund Balance	35,420,500.68
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b> \$35,420,500.68
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(1,103,745.68)
Fund Expenses	14,822,269.67
	<b>FUND EQUITY TOTALS</b> \$21,701,976.69
	<b>LIABILITIES AND FUND EQUITY</b> \$21,922,634.37



# Internal Service Balance Sheet

03/31/24

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	616,637.06
Investments	9,168,611.28
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$9,811,910.34</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,512,101.64
<b>LIABILITIES TOTALS</b>	<u>\$1,512,101.64</u>
<b>FUND EQUITY</b>	
Fund Balance	8,286,742.06
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$8,286,742.06</u>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(11,124,599.84)
Fund Expenses	11,111,533.20
<b>FUND EQUITY TOTALS</b>	<u>\$8,299,808.70</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$9,811,910.34</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	6,229,160.15
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>26,059,990.58</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.