



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

August 20, 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 June 30, 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 June 30, 2024**

	Governmental Type Funds					Proprietary Funds	Total
	Special Revenue			Debt Service	Capital Projects	Internal Service	
	General	Road & Bridge	Other				
<b>REVENUE ACCOUNTS</b>							
Property Taxes	68,734,440			1,243,696			69,978,136
Sales Taxes	44,579,543						44,579,543
Hotel Occupancy Taxes	623,483						623,483
Licenses and Permits	1,123,606	1,910,854					3,034,460
Charges for Services	7,163,864		1,242,567				8,406,431
Fines and Forfeitures	2,111,172		107,958				2,219,130
Intergovernmental	403,940	28,704	11,103,294				11,535,938
Interest	5,417,986	979,638	532,461		3,112,433	357,398	10,399,916
Other	1,716,148	488,328	131,585			9,884,166	12,220,228
<b>TOTAL REVENUES</b>	<u>131,874,182</u>	<u>3,407,524</u>	<u>13,117,865</u>	<u>1,243,696</u>	<u>3,112,433</u>	<u>10,241,564</u>	<u>162,997,265</u>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	11,306,593		522,075				11,828,667
Judicial	17,127,399		1,759,056				18,886,454
Elections	651,024		56,641				707,665
Financial Administration	3,219,547		5,388			16,592,824	19,817,759
Public Safety & Corrections	27,392,042		2,310,927				29,702,969
Health & Welfare	1,259,743		20,000				1,279,743
Culture & Recreation	3,672,437		16,584				3,689,020
Conservation & Natural Resources	162,732						162,732
Highways & Roads	1,100,462	3,445,804					4,546,266
<b>Capital Outlay</b>	2,403,251	23,434,041	7,495,440		18,288,868	229,858	51,851,459
<b>Debt Service</b>				1,442,700			1,442,700
<b>TOTAL EXPENDITURES</b>	<u>68,295,229</u>	<u>26,879,846</u>	<u>12,186,110</u>	<u>1,442,700</u>	<u>18,288,868</u>	<u>16,822,683</u>	<u>143,915,436</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>63,578,952</u>	<u>(23,472,321)</u>	<u>931,755</u>	<u>(199,004)</u>	<u>(15,176,435)</u>	<u>(6,581,118)</u>	<u>19,081,829</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	217,662		384,696	-	599,450	11,239,200	12,441,008
Operating Transfers - Out	(296,956)	(826,390)	(213,812)	-	(11,100,000)	(3,850)	(12,441,008)
<b>TOTAL OTHERS</b>	<u>(79,294)</u>	<u>(826,390)</u>	<u>170,884</u>	<u>-</u>	<u>(10,500,550)</u>	<u>11,235,350</u>	<u>-</u>
<b>NET CHANGE TO FUND BALANCE</b>	<u>63,499,658</u>	<u>(24,298,711)</u>	<u>1,102,639</u>	<u>(199,004)</u>	<u>(25,676,985)</u>	<u>4,654,232</u>	<u>19,081,829</u>
<b>FUND BALANCE - 9/30/2023</b>	<u>121,757,771</u>	<u>27,641,749</u>	<u>12,032,451</u>	<u>241,173</u>	<u>35,420,501</u>	<u>8,286,742</u>	<u>205,380,386</u>
<b>FUND BALANCE - 6/30/2024</b>	<u>185,257,429</u>	<u>3,343,038</u>	<u>13,135,090</u>	<u>42,169</u>	<u>9,743,515</u>	<u>12,940,974</u>	<u>224,462,216</u>



# General Fund Balance Sheet

06/30/24

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	23,465,953.28
Certificates of Deposit	36,006,608.13
Investments	128,374,166.26
Accounts Receivable	12,139.29
Due From Other Funds	251,465.59
Due From Other Governments	27,970.00
	<u>ASSETS TOTALS</u> \$188,138,302.55
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	892,429.45
Benefits Payable	845,876.60
Due To Other Funds	294,315.83
Due To Other Governments	231,978.91
Deferred Other Revenue	429,321.15
Other Liabilities	186,951.25
	<u>LIABILITIES TOTALS</u> \$2,880,873.19
<b>FUND EQUITY</b>	
Fund Balance	121,757,770.88
	<u>FUND EQUITY TOTALS Prior to Current Year Changes</u> \$121,757,770.88
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(132,091,843.85)
Fund Expenses	68,592,185.37
	<u>FUND EQUITY TOTALS</u> \$185,257,429.36
	<u>LIABILITIES AND FUND EQUITY</u> \$188,138,302.55



# Road & Bridge Balance Sheet

06/30/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(9,439,129.67)
Investments	15,205,405.50
Accounts Receivable	25.00
Inventory	706,577.00
	<b>ASSETS TOTALS</b> \$6,472,877.83
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	3,096,859.71
Benefits Payable	32,980.00
	<b>LIABILITIES TOTALS</b> \$3,129,839.71
<b>FUND EQUITY</b>	
Fund Balance	27,641,749.40
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b> \$27,641,749.40
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(3,223,584.49)
Fund Expenses	27,522,295.77
	<b>FUND EQUITY TOTALS</b> \$3,343,038.12
	<b>LIABILITIES AND FUND EQUITY</b> \$6,472,877.83



# Other Special Funds Balance Sheet

06/30/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	4,208,245.99
Investments	8,960,721.07
Due From Other Funds	9,701.19
Due From Other Governments	12,053.41
Inventory	83,293.66
<b>ASSETS TOTALS</b>	<b>\$13,274,015.32</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	101,450.93
Benefits Payable	31,193.36
Due To Other Funds	5,858.28
Due To Other Governments	55.00
Other Liabilities	367.76
<b>LIABILITIES TOTALS</b>	<b>\$138,925.33</b>
<b>FUND EQUITY</b>	
Fund Balance	12,032,450.69
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$12,032,450.69</b>
Prior Year Fund Equity Adjustment	.00
Fund Revenues	(13,502,561.21)
Fund Expenses	12,399,921.91
<b>FUND EQUITY TOTALS</b>	<b>\$13,135,089.99</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$13,274,015.32</b>



# Debt Service Balance Sheet

06/30/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	42,168.78
<b>ASSETS TOTALS</b>	<u>\$42,168.78</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	(1,243,696.00)
Fund Expenses	1,442,700.00
<b>FUND EQUITY TOTALS</b>	<u>\$42,168.78</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$42,168.78</u>



# Capital Projects Balance Sheet

06/30/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(16,087,117.09)
Investments	195,921,800.96
	<b>ASSETS TOTALS</b> \$179,834,683.87
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	170,091,168.38
	<b>LIABILITIES TOTALS</b> \$170,091,168.38
<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	(3,711,882.78)
Fund Expenses	29,388,867.97
	<b>FUND EQUITY TOTALS</b> \$9,743,515.49
	<b>LIABILITIES AND FUND EQUITY</b> \$179,834,683.87



# Internal Service Balance Sheet

06/30/24

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	4,933,204.37
Investments	9,292,817.02
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$14,252,683.39</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,311,709.53
<b>LIABILITIES TOTALS</b>	<u>\$1,311,709.53</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	(21,480,764.43)
Fund Expenses	16,826,532.63
<b>FUND EQUITY TOTALS</b>	<u>\$12,940,973.86</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$14,252,683.39</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	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	5,947,547.69
May	4,762,297.06	3,944,242.86	5,601,942.85	7,041,317.94	6,113,455.19
June	3,519,823.09	3,553,766.30	4,913,100.95	6,030,550.54	6,458,549.83
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>44,579,543.29</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.