



## Veronica Morales

MIDLAND COUNTY AUDITOR

October 1, 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 July 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 July 31, 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	69,023,388			1,249,468			70,272,856
Sales Taxes	50,887,815						50,887,815
Hotel Occupancy Taxes	691,281						691,281
Fines and Forfeitures	2,379,763		108,718				2,488,481
Licenses and Permits	1,259,074	2,116,474					3,375,548
Intergovernmental	414,298	28,704	11,179,769				11,622,771
Charges for Services	7,528,767		1,331,584				8,860,351
Interest	6,103,001	1,016,985	567,209		3,952,575	412,161	12,051,932
Other	2,138,368	532,820	281,708			11,073,567	14,026,463
<b>TOTAL REVENUES</b>	<b>140,425,755</b>	<b>3,694,983</b>	<b>13,468,989</b>	<b>1,249,468</b>	<b>3,952,575</b>	<b>11,485,728</b>	<b>174,277,499</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	12,784,993		531,816				13,316,809
Judicial	18,845,062		1,881,135				20,726,197
Financial Administration	3,553,930		5,857			22,217,660	25,777,447
Elections	693,199		57,733				750,932
Public Safety & Corrections	30,404,482		2,503,124				32,907,605
Health & Welfare	1,296,948		20,000				1,316,948
Culture & Recreation	4,132,116		20,054				4,152,170
Conservation & Natural Resources	180,022						180,022
Highways & Roads	1,244,685	3,931,818					5,176,503
<b>Capital Outlay</b>	<b>2,725,272</b>	<b>26,329,313</b>	<b>7,776,310</b>		<b>23,354,743</b>	<b>572,004</b>	<b>60,757,642</b>
<b>Debt Service</b>				<b>1,472,700</b>			<b>1,472,700</b>
<b>TOTAL EXPENDITURES</b>	<b>75,860,708</b>	<b>30,261,130</b>	<b>12,796,029</b>	<b>1,472,700</b>	<b>23,354,743</b>	<b>22,789,664</b>	<b>166,534,975</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>64,565,047</b>	<b>(26,566,148)</b>	<b>672,960</b>	<b>(223,232)</b>	<b>(19,402,168)</b>	<b>(11,303,936)</b>	<b>7,742,524</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	217,662		384,696	-	599,450	11,244,200	12,446,008
Operating Transfers - Out	(301,956)	(826,390)	(213,812)	-	(11,100,000)	(3,850)	(12,446,008)
<b>TOTAL OTHERS</b>	<b>(84,294)</b>	<b>(826,390)</b>	<b>170,884</b>	<b>-</b>	<b>(10,500,550)</b>	<b>11,240,350</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>64,480,753</b>	<b>(27,392,538)</b>	<b>843,844</b>	<b>(223,232)</b>	<b>(29,902,718)</b>	<b>(63,586)</b>	<b>7,742,524</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 - 7/31/2024</b>	<b>186,238,524</b>	<b>249,212</b>	<b>12,876,295</b>	<b>17,941</b>	<b>5,517,783</b>	<b>8,223,156</b>	<b>213,122,910</b>



# General Fund Balance Sheet

07/31/24

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	3,378,281.48
Certificates of Deposit	36,086,897.63
Investments	150,156,478.25
Accounts Receivable	11,031.86
Due From Other Funds	131,441.52
Due From Other Governments	27,970.00
	<hr/>
<b>ASSETS TOTALS</b>	<b>\$189,792,100.74</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,864,260.90
Benefits Payable	817,591.95
Due To Other Funds	99,351.28
Due To Other Governments	192,952.85
Deferred Other Revenue	400,362.65
Other Liabilities	179,057.43
	<hr/>
<b>LIABILITIES TOTALS</b>	<b>\$3,553,577.06</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	(140,643,416.98)
Fund Expenses	76,162,664.18
	<hr/>
<b>FUND EQUITY TOTALS</b>	<b>\$186,238,523.68</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$189,792,100.74</b>



# Road & Bridge Balance Sheet

07/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Fund-Road &amp; Bridge</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	58,782.32
Investments	1,415,033.43
Accounts Receivable	25.00
Inventory	706,577.00
<b>ASSETS TOTALS</b>	<u>\$2,180,417.75</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,898,649.59
Benefits Payable	32,556.42
<b>LIABILITIES TOTALS</b>	<u>\$1,931,206.01</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	(3,511,042.61)
Fund Expenses	30,903,580.27
<b>FUND EQUITY TOTALS</b>	<u>\$249,211.74</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$2,180,417.75</u>



# Other Special Funds Balance Sheet

07/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds-Other</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	5,224,249.14
Investments	7,481,585.81
Due From Other Funds	7,309.10
Due From Other Governments	12,053.41
Inventory	83,293.66
Prepaid Expenses	2,750.00
<b>ASSETS TOTALS</b>	<b>\$12,811,241.12</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(95,998.49)
Benefits Payable	27,927.41
Due To Other Funds	(2,798.79)
Due To Other Governments	5,465.72
Other Liabilities	350.42
<b>LIABILITIES TOTALS</b>	<b>(\$65,053.73)</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	(13,853,685.32)
Fund Expenses	13,009,841.16
<b>FUND EQUITY TOTALS</b>	<b>\$12,876,294.85</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$12,811,241.12</b>



# Debt Service Balance Sheet

07/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	17,941.02
<b>ASSETS TOTALS</b>	<u>\$17,941.02</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	(1,249,468.24)
Fund Expenses	1,472,700.00
<b>FUND EQUITY TOTALS</b>	<u>\$17,941.02</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$17,941.02</u>



# Capital Projects Balance Sheet

07/31/24

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	192,115.22
Investments	177,612,275.16
	<b>ASSETS TOTALS</b> \$177,804,390.38
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	172,286,607.44
	<b>LIABILITIES TOTALS</b> \$172,286,607.44
<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	(4,552,025.26)
Fund Expenses	34,454,743.00
	<b>FUND EQUITY TOTALS</b> \$5,517,782.94
	<b>LIABILITIES AND FUND EQUITY</b> \$177,804,390.38



# Internal Service Balance Sheet

07/31/24

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(4,210,438.62)
Investments	14,350,207.13
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$10,166,430.51</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,943,274.38
<b>LIABILITIES TOTALS</b>	<u>\$1,943,274.38</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	(22,729,928.33)
Fund Expenses	22,793,514.26
<b>FUND EQUITY TOTALS</b>	<u>\$8,223,156.13</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$10,166,430.51</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	6,308,271.46
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>50,887,814.75</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.