

City of Midland									
Debt Transparency Report as of September 30, 2023									
Type of Entity	City		County	Midland					
Address	300 N Loraine		Telephone	432-685-7210					
City	Midland		Contact	Christy Weakland					
Zip	79701		Title	Director of Finance					
			Email	cweakland@midlandtexas.gov					
Issuer Credit Ratings									
	Fitch	AAA	Moody's	Aa1					
Outstanding Debt Obligations									
Title	Secured by Ad Valorem Tax (Yes/No)	Original Par Amount	Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity	Final Maturity Date	New Project Proceeds Received from Issue	Proceeds Spent	Proceeds Unspent
Purpose: Governmental for public safety radios, park improvement, fire station 10, streets & drainage, IT Equipment Water & Sewer share was for water plant upgrades, MBR system, rehab of water towers									
2016 Tax & Limited Pledge Revenue Certificate of Obligation	No	\$ 27,245,000	\$ 23,070,000	\$ 11,023,500	\$ 34,093,500	3/1/2042	\$ 30,840,000	\$ 30,840,000	\$ -
Purpose: Is the building of a new Convention Center downtown.									
2018A General Obligation Refunding Bond (Water & Sewer)	No	\$ 25,940,000	\$ 21,860,000	\$ 7,637,225	\$ 29,497,225	3/1/2037	\$ -	\$ -	\$ -
2018A General Obligation Bond (Road Bond)	Yes	\$ 25,615,000	\$ 21,700,000	\$ 10,769,519	\$ 32,469,519	3/1/2043	\$ 25,000,000	\$ 25,000,000	\$ -
2018B General Obligation Refunding Bond (Water & Sewer)	No	\$ 8,865,000	\$ 6,555,000	\$ 1,818,379	\$ 8,373,379	3/1/2037	\$ -	\$ -	\$ -
Purpose: The Refunding Bond was the refinancing of the principal amount of the 2007 CO. 2018B Refunding Bond (Water & Sewer) is a taxable bond due to contract with Pioneer involving the sewer plant. The 2018A Bond was the Road Bond approved by the voters with a total amount approved \$100 million.									
2019 Tax & Limited Pledge Revenue Certificate of Obligation	No	\$ 15,075,000	\$ 13,620,000	\$ 5,423,050	\$ 19,043,050	3/1/2040	\$ 16,500,000	\$ 16,500,000	\$ -
2019 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 7,765,000	\$ 7,010,000	\$ 2,790,975	\$ 9,800,975	3/1/2040	\$ 8,500,000	\$ 8,500,000	\$ -
2019 General Obligation Improvement & Refunding Bonds (Road Bond)	Yes	\$ 28,530,000	\$ 24,950,000	\$ 11,030,075	\$ 35,980,075	3/1/2044	\$ 25,000,000	\$ 25,000,000	\$ -
Purpose: The Refunding Bond was the refinancing of the principal amount of the 2009 GO. The 2019 Bond was the Road Bond approved by the voters with a total amount approved \$100 million.									
2020 Tax & Limited Pledge Revenue Certificate of Obligation	No	\$ 13,960,000	\$ 12,860,000	\$ 5,118,375	\$ 17,978,375	3/1/2040	\$ 16,500,000	\$ 16,500,000	\$ -
2020 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 7,195,000	\$ 6,630,000	\$ 2,639,800	\$ 9,269,800	3/1/2040	\$ 8,500,000	\$ 4,600,000	\$ 3,900,000
2020 General Obligation Improvement & Refunding Bonds (Road Bond)	Yes	\$ 21,560,000	\$ 20,385,000	\$ 10,463,750	\$ 30,848,750	3/1/2045	\$ 25,000,000	\$ 10,000,000	\$ 15,000,000
Purpose: Public Improvements. The 2020 Bond was the Road Bond approved by the voters with a total amount approved \$100 million.									
2020 General Obligation Refunding Bonds (2014)	Yes	\$ 20,165,000	\$ 18,770,000	\$ 1,651,587	\$ 20,421,587	3/1/3034	\$ -	\$ -	\$ -
2021 General Obligation Refunding Bonds (2012)	Yes	\$ 7,475,000	\$ 6,370,000	\$ 1,403,875	\$ 7,773,875	3/1/3032	\$ -	\$ -	\$ -
2021 General Obligation Refunding Bonds (2012)	No	\$ 8,725,000	\$ 7,440,000	\$ 1,637,275	\$ 9,077,275	3/1/3032	\$ -	\$ -	\$ -
2021 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 21,795,000	\$ 20,465,000	\$ 6,907,825	\$ 27,372,825	3/1/2041	\$ 25,000,000	8,707,597	\$ 16,292,403
2021 Tax & Limited Pledge Revenue Certificate of Obligation	No	\$ 26,160,000	\$ 24,560,000	\$ 8,287,900	\$ 32,847,900	3/1/2041	\$ 30,000,000	\$ 1,000,000	\$ 29,000,000
2022A General Obligation Refunding Bonds Taxable Series	No	\$ 167,620,000	\$ 167,620,000	\$ 151,055,132	\$ 318,675,132	3/1/2050	\$ -	\$ -	\$ -
2022B General Obligation Refunding Bonds	No	\$ 80,170,000	\$ 80,170,000	\$ 71,669,900	\$ 151,839,900	3/1/2050	\$ -	\$ -	\$ -
Purpose: Purchased Infrastructure from Midland County Fresh Water Supply District									
2023 General Obligation Bonds Series	Yes	\$ 23,930,000	\$ 23,930,000	\$ 15,685,162	\$ 39,615,162	3/1/2048	\$ 25,000,000	-	\$ 25,000,000
Purpose: Public Improvements									
Total - All Debt Issues		\$ 537,790,000	\$ 507,965,000	\$ 327,013,304	\$ 834,978,304		\$ 235,840,000	\$ 146,647,597	\$ 89,192,403
Breakdown: Secured by Ad Valorem Tax									
Repayment Sources:			Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity				
Ad Valorem Tax *			\$ 150,210,000	\$ 63,342,568	\$ 213,552,568				
Water & Sewer System			334,685,000	252,647,236	587,332,236				
Midland Center (Hotel/Motel Tax)			23,070,000	11,023,500	34,093,500				
			\$ 507,965,000	\$ 327,013,304	\$ 834,978,304				
Per Capita Debt Payments									
Population:	134,444	Population number is from Municipal Advisory Council of Texas							
Title	Per Capita	Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity					
2023 Bond Series	\$ 294.66	\$ 23,930,000	\$ 15,685,162	\$ 39,615,162					
2022 Bond Series	\$ 3,499.71	\$ 247,790,000	\$ 222,725,032	\$ 470,515,032					
2021 Bond Series	\$ 725.16	\$ 77,605,000	\$ 19,888,462	\$ 97,493,462					
2020 Bond Series	\$ 432.13	\$ 39,875,000	\$ 18,221,925	\$ 58,096,925					
2019 Bond Series	\$ 482.16	\$ 45,580,000	\$ 19,244,100	\$ 64,824,100					
2018 Bond Series	\$ 523.19	\$ 50,115,000	\$ 20,225,122	\$ 70,340,122					
2016 Bond Series	\$ 253.59	\$ 23,070,000	\$ 11,023,500	\$ 34,093,500					
	\$ 6,210.60	\$ 507,965,000.00	\$ 327,013,303.92	\$ 834,978,303.92					
	Per Capita All Debt	3,778.26	2,432.34	6,210.60					
	Per Capita Ad Valorem Debt	1,117.27	471.14	1,588.41					
Notes: City of Midland has recently only issued Certificate of Obligations for all functions such as Governmental, Water & Sewer, and Midland Center . However only governmental functions debt is paid off by property tax levies.									