

City of Midland									
Debt Transparency Report as of September 30, 2021									
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
2014 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	26,180,000	2,320,000	117,500	2,437,500	03/01/2023	\$ 25,000,000	\$ 25,000,000	\$ -
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	\$ 24,550,000	\$ 13,130,600	\$ 37,680,600	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	\$ 23,860,000	\$ 9,698,175	\$ 33,558,175	3/1/2037	\$ -		\$ -
2018A General Obligation Bond (Road Bond)	Yes	\$ 25,615,000	\$ 23,615,000	\$ 12,869,069	\$ 36,484,069	3/1/2043	\$ 25,000,000	\$ 25,000,000	\$ -
2018B General Obligation Refunding Bond (Water & Sewer)	No	\$ 8,865,000	\$ 7,405,000	\$ 2,317,178	\$ 9,722,178	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	\$ 14,615,000	\$ 6,666,025	\$ 21,281,025	3/1/2040	\$ 16,500,000	\$ 16,500,000	\$ -
2019 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 7,765,000	\$ 7,525,000	\$ 3,431,000	\$ 10,956,000	3/1/2040	\$ 8,500,000	\$ 4,943,026	\$ 3,556,974
2019 General Obligation Improvement & Refunding Bonds (Road)	Yes	\$ 28,530,000	\$ 27,125,000	\$ 13,227,100	\$ 40,352,100	3/1/2044	\$ 25,000,000	\$ 11,635,000	\$ 13,365,000
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	\$ 13,805,000	\$ 6,292,350	\$ 20,097,350	3/1/2040	\$ 16,500,000	\$ 3,733,722	\$ 12,766,278
2020 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 7,195,000	\$ 7,115,000	\$ 3,245,025	\$ 10,360,025	3/1/2040	\$ 8,500,000	\$ -	\$ 8,500,000
2020 General Obligation Improvement & Refunding Bonds (Road)	Yes	\$ 21,560,000	\$ 21,470,000	\$ 12,183,025	\$ 33,653,025	3/1/2045	\$ 25,000,000	\$ -	\$ 25,000,000
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	\$ 18,774,310	\$ 18,192,414	\$ 2,009,882	\$ 20,202,296	3/1/3034	\$ -	\$ -	\$ -
2020 General Obligation Refunding Bonds (2014)	No	\$ 1,390,690	\$ 1,347,586	\$ 148,880	\$ 1,496,466	3/1/3034	\$ -	\$ -	\$ -
2021 General Obligation Refunding Bonds (2012)	Yes	\$ 7,475,000	\$ 7,475,000	\$ 2,029,725	\$ 9,504,725	3/1/3032	\$ -	\$ -	\$ -
2021 General Obligation Refunding Bonds (2012)	No	\$ 8,725,000	\$ 8,725,000	\$ 2,368,425	\$ 11,093,425	3/1/3032	\$ -	\$ -	\$ -
2021 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 21,795,000	\$ 21,795,000	\$ 8,614,626	\$ 30,409,626	3/1/2041	\$ 25,000,000	\$ 266,812	\$ 24,733,188
2021 Tax & Limited Pledge Revenue Certificate of Obligation	No	\$ 26,160,000	\$ 26,160,000	\$ 10,336,428	\$ 36,496,428	3/1/2041	\$ 30,000,000	\$ -	\$ 30,000,000
Purpose: Public Improvements, Refunding of Series 2014 & Series 2012									
Total - All Debt Issues		\$ 292,250,000	\$ 257,100,000	\$ 108,685,014	\$ 365,785,014		\$ 235,840,000	\$ 117,918,560	\$ 117,921,440
Breakdown: Secured by Ad Valorem Tax									
Repayment Sources:			Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity				
Ad Valorem Tax *			\$ 136,472,414	\$ 57,718,849	\$ 194,191,263				
Water & Sewer System			94,570,000	37,678,581	132,248,581				
Golf Course			1,507,586	156,984	1,664,570				
Midland Center (Hotel/Motel Tax)			24,550,000	13,130,600	37,680,600				
			\$ 257,100,000	\$ 108,685,014	\$ 365,785,014				
Per Capita Debt Payments									
Population:	145,012	Population number is from Municipal Advisory Council of Texas							
Title	Per Capita	Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity					
2021 Bond Series	\$ 753.06	\$ 83,695,000	\$ 25,507,967	\$ 109,202,967					
2020 Bond Series	\$ 442.10	\$ 42,390,000	\$ 21,720,400	\$ 64,110,400					
2019 Bond Series	\$ 500.57	\$ 49,265,000	\$ 23,324,125	\$ 72,589,125					
2018 Bond Series	\$ 550.05	\$ 54,880,000	\$ 24,884,422	\$ 79,764,422					
2016 Bond Series	\$ 259.84	\$ 24,550,000	\$ 13,130,600	\$ 37,680,600					
2014 Bond Series	\$ 16.81	\$ 2,320,000	\$ 117,500	\$ 2,437,500					
	\$ 2,522.45	\$ 257,100,000	\$ 108,685,014	\$ 365,785,014					
	Per Capita All Debt	1,772.96	749.49	2,522.45					
	Per Capita Ad Valorem Debt	941.11	398.03	1,339.14					
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.									