

City of Midland									
Debt Transparency Report as of September 30, 2020									
Type of Entity	City			County	Midland				
Address	300 N Loraine			Telephone	432-685-7210				
City	Midland			Contact	Mark C. Mason				
Zip	79701			Title	Director of Finance				
				Email	mmason@midlandtexas.gov				
Issuer Credit Ratings									
S&P	AA	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
2012 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	29,445,000	20,535,000	4,671,275	25,206,275	03/01/2032	\$ 30,635,000	\$ 30,635,000	\$ -
Purpose: Public safety radios, fire station 10, park improvements (Russell pool, new playground equipment, hike and bike trail), street & drainage, IT infrastructure & equipment									
2014 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	26,180,000	21,225,000	7,755,575	28,980,575	03/01/2034	\$ 30,735,000	\$ 30,735,000	\$ -
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	Yes	\$ 27,245,000	\$ 25,250,000	\$ 14,227,500	\$ 39,477,500	03/01/2042	\$ 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	\$ 24,790,000	\$ 10,791,975	\$ 35,581,975	3/1/2037	\$ -	\$ -	\$ -
2018A General Obligation Bond (Road Bond)	Yes	\$ 25,615,000	\$ 24,510,000	\$ 13,979,581	\$ 38,489,581	3/1/2043	\$ 25,000,000	\$ 14,247,000	\$ 10,753,000
2018B General Obligation Refunding Bond (Water & Sewer)	No	\$ 8,865,000	\$ 7,820,000	\$ 2,583,145	\$ 10,403,145	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	\$ 15,075,000	\$ 7,323,575	\$ 22,398,575	3/1/2040	\$ 16,500,000	\$ -	\$ 16,500,000
2019 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 7,765,000	\$ 7,765,000	\$ 3,769,700	\$ 11,534,700	3/1/2040	\$ 8,500,000	\$ 2,266,000	\$ 6,234,000
2019 General Obligation Improvement & Refunding Bonds (Road)	Yes	\$ 28,530,000	\$ 28,130,000	\$ 14,404,425	\$ 42,534,425	3/1/2044	\$ 25,000,000	\$ 12,676,000	\$ 12,324,000
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	\$ 13,960,000	\$ 7,196,665	\$ 21,156,665	3/1/2040	\$ 16,500,000	\$ 827,000	\$ 15,673,000
2020 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 7,195,000	\$ 7,195,000	\$ 3,711,117	\$ 10,906,117	3/1/2040	\$ 8,500,000	\$ 2,086,000	\$ 6,414,000
2020 General Obligation Improvement & Refunding Bonds (Road)	Yes	\$ 21,560,000	\$ 21,560,000	\$ 13,489,977	\$ 35,049,977	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.									
Total - All Debt Issues		\$ 237,375,000	\$ 217,815,000	\$ 103,904,510	\$ 321,719,510		\$ 217,210,000	\$ 124,312,000	\$ 92,898,000
Breakdown: Secured by Ad Valorem Tax									
Repayment Sources:			Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity				
Ad Valorem Tax *			\$ 118,396,207	\$ 58,730,535	\$ 177,126,742				
Water & Sewer System			72,705,000	30,411,607	103,116,607				
Golf Course			1,463,793	534,867	1,998,660				
Midland Center (Hotel/Motel Tax)			25,250,000	14,227,500	39,477,500				
			\$ 217,815,000	\$ 103,904,510	\$ 321,719,510				
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					
2020 Bond Series	\$ 462.81	\$ 42,715,000	\$ 24,397,758	\$ 67,112,758					
2019 Bond Series	\$ 527.32	\$ 50,970,000	\$ 25,497,700	\$ 76,467,700					
2018 Bond Series	\$ 582.54	\$ 57,120,000	\$ 27,354,701	\$ 84,474,701					
2016 Bond Series	\$ 272.24	\$ 25,250,000	\$ 14,227,500	\$ 39,477,500					
2014 Bond Series	\$ 199.85	\$ 21,225,000	\$ 7,755,575	\$ 28,980,575					
2012 Bond Series	\$ 173.82	\$ 20,535,000	\$ 4,671,275	\$ 25,206,275					
	\$ 2,218.57	\$ 217,815,000	\$ 103,904,510	\$ 321,719,510					
	Per Capita All Debt	1,502.05	716.52	2,218.57					
	Per Capita Ad Valorem Debt	816.46	405.00	1,221.46					
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.									