



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 08/20/2024

SUBJECT: APPROVAL OF RELEASE OF DEPOSITORY COLLATERAL

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the release of approximately \$14,001,000.00 of collateral as requested in the attached letter.

BACKGROUND

The County's bank balances have decreased; therefore, the bank has requested the release of collateral.

With this action, collateral will total approximately \$657,563,000 which should be sufficient to cover deposits through November.

FISCAL IMPACT

By reducing the collateral, the County will avoid additional bank service charges for excess collateral.

SUBMITTED BY:	Auditor Office	PREPARED BY: APPROVED BY:	Brett Self Kimberly M. Buchanan
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