



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 08/06/2024

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 \$293,060,000 of collateral and accept the substitution of securities in a market value of \$285,572,000 as requested in the attached letters.

BACKGROUND

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

With this action, collateral will total approximately \$668,448,000 as of July 30, 2024.

FISCAL IMPACT

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

SUBMITTED BY: Auditor Office

PREPARED BY: Brett Self
APPROVED BY: Kimberly M. Buchanan