



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER _____

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DATE: 04/02/2024

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 \$9,701,000 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 \$704,466,000 which should be sufficient to cover deposits through June.

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:	Kimberly M. Buchanan Brett Self
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