



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 04/04/2023

SUBJECT: APPROVAL OF RELEASE OF DEPOSITORY COLLATERAL

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the release of approximately \$39,429,000.00 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 \$606,878,000.00 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: S. Renee Tidwell
APPROVED BY: