



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 04/18/2023

**SUBJECT: APPROVAL OF FIRST AMENDMENT TO THE DEPOSITORY
CONTRACT FOR CERTAIN TRUST FUNDS AND COURT
REGISTRY FUNDS HELD BY THE COUNTY CLERK WITH
JPMORGAN CHASE BANK, N.A.**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the First Amendment to the Depository Contract for Certain Trust Funds and Court Registry Funds Held by the County Clerk with JPMorgan Chase Bank, N.A.

BACKGROUND

On June 25, 2019, the Commissioners Court, through Court Order #130482, approved the County's Public Funds Depository Contract with JPMorgan Chase Bank, N.A.

The attached amendment extends the term of the original contract an additional two (2) year period. After December 31, 2023, the County Clerk will have the option at each account's maturity date to reset the rate at the then-prevailing two (2) year stated Certificate of Deposit rate plus fifteen (15) basis points.

The amendment begins on June 11, 2023 and ends June 7, 2025.

This amendment has been approved as to form by the Criminal District Attorney's Office.

FISCAL IMPACT

There is no fiscal impact associated with this item.

SUBMITTED BY:	County Clerk	PREPARED BY: APPROVED BY:	Christie Reyenga
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