COMMISSIONERS COURT
COMMUNICATION

COURT ORDER NUMBER 144738
PAGE 1 OF 2
DATE: 2/19/2025

SUBJECT: **CONSIDERATION OF THE RELEASE OF DEPOSITORY COLLATERAL**

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

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the release of approximately $221,000,000 of collateral as requested in the attached letter.

BACKGROUND

The Tax Office receives large deposits during the period from December through mid-February each year for property tax payments. As requested, the bank increased the collateral to cover these increases in December, January and February. The collections have peaked, returning the County's balances to lower levels.

As of Thursday, February 13, 2025, the collateral balance is approximately $993,749,000.

FISCAL IMPACT

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

SUBMITTED BY	Auditor	PREPARED BY:	Rebecca Powel
		APPROVED BY:	Kimberly Buchanan

JPMorgan Chase Bank, N.A.

February 13, 2025

Brett Self
Tarrant County
100 East Weatherford
Fort Worth, TX 761960301
Phone: (817) 884-3244
Fax: (817) 884-1104
Email: bself@tarrantcounty.com

Pledgee Authorization

I hereby authorize FEDERAL RESERVE BANK OF NEW YORK to release from pledge the below listed security as requested effective immediately.

Authorized Signature _____ *Date* _____

Title _____

Dear Brett Self:

Upon receipt of this letter, please review and authorize the release of collateral currently pledged to secure deposits for the Tarrant County at the FEDERAL RESERVE BANK OF NEW YORK. Once you sign and date the "Pledgee Authorization" box above, please **email** the letter promptly to ensure a timely release of the collateral to **NCMG-OPS@JPMORGAN.COM** (or fax to 614-437-5690).

Collateral Released from Sub-Account: B237

JPMorgan Chase Bank, N.A. ABA # 021000021

CUSIP	Description / Coupon / Maturity	Original Par Amount	Current Par Amount	Market Value
91282CKH3	US Treasury Notes / 4.5% / 03/31/2026	$11,129,000.00	$11,129,000.00	$11,144,215.46
91282CKX8	US Treasury Notes / 4.25% / 06/30/2029	$71,500,000.00	$71,500,000.00	$70,832,480.29
91282CLC3	US Treasury Notes / 4.0% / 07/31/2029	$141,770,000.00	$141,770,000.00	$139,023,206.25

Please note JPMorgan Chase Bank, N.A. will forward your signed release letter of approval to the FRB for processing. The FRB will contact you or another authorized signer to verify the request.

If you have any questions, please contact the National Collateral Management Operations Group at 888-333-8340, Option 2, or email **NCMG-OPS@JPMORGAN.COM**

Sincerely,

Judith Bonds

Judith Bonds
Collateral Svc Specialist