



**COMMISSIONERS COURT
COMMUNICATION**

COURT ORDER NUMBER _____

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DATE: 1/14/2025

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

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

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the release of approximately \$1,280,001,000 of collateral as requested in the attached letters.

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. The collections have peaked, returning the County's balances to lower levels.

As of Tuesday, January 7, 2025, the collateral balance is approximately \$2,157,878,000.

With this action, collateral will be monitored and released on an as needed basis through January.

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

J.P.Morgan

JPMorgan Chase Bank, N.A.

January 7, 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
9128286B1	US Treasury Notes / 2.625% / 02/15/2029	\$24,539,000.00	\$24,539,000.00	\$22,920,959.69
912828XL9	US Treasury TIPS / 0.375% / 07/15/2025	\$9,000,000.00	\$11,978,910.00	\$11,920,062.05
91282CAU5	US Treasury Notes / 0.5% / 10/31/2027	\$1,930,000.00	\$1,930,000.00	\$1,736,246.10
91282CCA7	US Treasury TIPS / 0.125% / 04/15/2026	\$19,785,000.00	\$23,742,989.00	\$23,188,396.00
91282CCJ8	US Treasury Notes / 0.875% / 06/30/2026	\$11,700,000.00	\$11,700,000.00	\$11,136,023.50
91282CCP4	US Treasury Notes / 0.625% / 07/31/2026	\$314,822,000.00	\$314,822,000.00	\$297,629,765.77
91282CCV1	US Treasury Notes / 1.125% / 08/31/2028	\$751,040,000.00	\$751,040,000.00	\$669,276,385.62
91282CEE7	US Treasury Notes / 2.375% / 03/31/2029	\$3,900,000.00	\$3,900,000.00	\$3,596,074.21
91282CFH9	US Treasury Notes / 3.125% / 08/31/2027	\$5,280,000.00	\$5,280,000.00	\$5,124,487.53
91282CHB0	US Treasury Notes / 3.625% / 05/15/2026	\$3,930,000.00	\$3,930,000.00	\$3,897,454.69

CUSIP	Description / Coupon / Maturity	Original Par Amount	Current Par Amount	Market Value
91282CJR3	US Treasury Notes / 3.75% / 12/31/2028	\$160,700,000.00	\$160,700,000.00	\$156,914,761.32
91282CKX8	US Treasury Notes / 4.25% / 06/30/2029	\$17,600,000.00	\$17,600,000.00	\$17,481,062.54
91282CLC3	US Treasury Notes / 4.0% / 07/31/2029	\$56,133,000.00	\$56,133,000.00	\$55,179,177.40

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
Collateral Svc Specialist