



## Legislation Text

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**File #:** 22-5154, **Version:** 1

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**Department:** Treasurer

**Department Head/Elected Official:** Dylan Osborne

**Regular or Supplemental RCA:** Regular RCA

**Type of Request:** Financial Authorization

**Project ID** (if applicable): N/A

**Vendor/Entity Legal Name** (if applicable): N/A

**MWDBE Contracted Goal** (if applicable): N/A

**MWDBE Current Participation** (if applicable): N/A

**Justification for 0% MWDBE Participation Goal:** N/A - Goal not applicable to request

**Request Summary (Agenda Caption):**

Request for approval to move funds presently held in the General Fund for bail bond companies and attorneys to the Master Bail Bond Escrow Account for further transfer to individual bank accounts held in trust for the specific bail bond companies and attorneys at the Harris County Depository Institution, Cadence Bank.

**Background and Discussion:**

Presently the funds are held in the General Fund, the only way cash depositors can verify their total amount of funds on deposit is to contact the Treasurer's Office to receive a letter from the Treasurer stating the amount on deposit. All funds presently held on deposit in the General Fund are not held separately and not available for Harris County use. Moving the funds to an individual depository account allows for greater transparency for both the depositor as well as Harris County. Additionally all tax documentation will be completed by Cadence Bank yearly for all interest earned on the funds deposited. It will also negate the need for the Auditor's Office to split out a monthly interest rate for these deposits.

**Expected Impact:**

Increase transparency and reduce overhead administration

**Alternative Options:**

Continue operating in the present manner

**Alignment with Goal(s):**

☐ Justice and Safety N/A

- \_ Economic Opportunity N/A
- \_ Housing N/A
- \_ Public Health N/A
- \_ Transportation N/A
- \_ Flooding N/A
- \_ Environment N/A
- \_ Governance and Customer Service -provides greater transparency for depositors

**Prior Court Action** (if any):

Date	Agenda Item #	Action Taken
25-Jun-2019	21.b.2	

**Location:**

Address (if applicable): N/A

Precinct(s): Choose an item.

Fiscal and Personnel Summary			
Service Name			
	SFY 22	FY 23	Next 3 FYs
<b>Incremental Expenditures (do NOT write values in thousands or millions)</b>			
Labor Expenditures	\$	\$	\$
Non-Labor Expenditures	\$	\$	\$
<b>Total Incremental Expenditures</b>	\$	\$	\$
<b>Funding Sources (do NOT write values in thousands or millions)</b>			
Existing Budget			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
<b>Total Current Budget</b>	\$	\$	\$
Additional Budget Requested			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
<b>Total Additional Budget Requested</b>	\$	\$	\$
<b>Total Funding Sources</b>	\$	\$	\$
<b>Personnel</b> (Fill out section only if requesting new PCNs)			
Current Position Count for Service	-	-	-
Additional Positions Requested	-	-	-
<b>Total Personnel</b>	-	-	-

**Anticipated Court Date:**

**Anticipated Implementation Date (if different from Court date):**

**Emergency/Disaster Recovery Note:** Not an emergency, disaster, or COVID-19 related item

**Contact(s) name, title, department:** David P. Chang, First Assistant Treasurer, Treasurer's Office

**Attachments** (if applicable):