

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED MARCH 31, 2020**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

**TYPE/COLLATERAL
REQUIREMENT:**

STATUS:

Dollar Bank

Opt-Out 105%
Increased to 110%

First time under for weekly reporting (W/E 3/13/2020). Bank was required to pledge collateral of \$14,437,500. Bank was undercollateralized by \$4,073,873 due to a depositor depositing a significant amount on 3/13/20. Bank pledged additional collateral on 3/16/20 to cover shortage.

Virginia Bank & Trust Company

Opt-Out 105%
Increased to 110%

Second time under for weekly reporting (W/E 3/13/2020). Bank was required to pledge collateral of \$1,778,156. Bank was undercollateralized by \$660 due to a decrease in value of collateral pledged. Bank pledged additional collateral on 3/19/20 to cover shortage.

**NEW QUALIFIED
DEPOSITORIES:**

NAME CHANGE:

BB&T changed to Truist Bank

**MERGED QUALIFIED
DEPOSITORIES:**

In evaluating this list, please note that being under collateralized in no way reflects the financial condition of any depository. If you have any questions concerning this list, please call Laura Lingo (804) 371-6224.