

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED AUGUST 31, 2016**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

**TYPE/COLLATERAL
REQUIREMENT**

STATUS:

Freedom Bank of Virginia

Pooled 50%

First time under for monthly reporting. Bank failed to pledge required collateral of \$32. Shortage was caused when Bank expected to receive \$240,000 from a public depositor but instead received a little over \$250,000. Required collateral has been pledged.

NEW QUALIFIED ESCROW:

**NEW QUALIFIED
DEPOSITORY:**

NAME CHANGE:

**MERGED QUALIFIED
DEPOSITORIES:**

Bank of Virginia

Pooled 100%

Merged into First Citizens Bank &
Trust

Opt-Out 105%

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 Kathy Green (804) 371-6009.