

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED JANUARY 31, 2024**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

**TYPE/COLLATERAL
REQUIREMENT:**

STATUS:

Summit Community Bank

Pooled 50%

Bank was undercollateralized by \$187,597 due to a calculation error in applying the haircut on municipal bonds pledged as collateral. Additional collateral of \$2,392,110 was pledged on 2/8/24 to cover the shortage.

NEW QUALIFIED DEPOSITORIES:

NAME CHANGE:

VCC Bank to Locus Bank

Pooled 50%

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.