

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED JUNE 30, 2023**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

Bank of Charles Town

**TYPE/COLLATERAL
REQUIREMENT:**

Pooled 50%

STATUS:

Bank was undercollateralized by \$1,427,893, 3.7% of collateral required, due to an unusually high balance in a DDA account at the end of June. Bank pledged additional collateral with a market value of \$7,557,889 on 7/10/2023 to cover the shortage.

Movement Bank

Pooled 100%

Bank was undercollateralized by \$75,939, 2.6% of collateral required, due to a failure to take into account the 20% haircut on pass-through securities pledged. Additional collateral with a market value of \$295,000 was pledged on 7/10/2023 to cover the shortage.

NEW QUALIFIED DEPOSITORIES:

ServisFirst Bank

Pooled 50%

NAME CHANGE:

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.