

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED JUNE 30, 2024**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

**TYPE/COLLATERAL
REQUIREMENT:**

STATUS:

National Bank of Blacksburg

Pooled 50%

Bank was undercollateralized due to a sudden increase in deposits on 6/28/24 of \$4M and because they were relying on the SPDA Reporting System to reconcile the pledging requirements. Additional collateral with a MV of \$6,708,210 was pledged 7/12/24.

NEW QUALIFIED DEPOSITORIES:

NAME CHANGE:

MERGED QUALIFIED DEPOSITORIES:

Frontier Community Bank merged into
National Bank of Blacksburg

Pooled 50%
Pooled 50%

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.