

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

**UNDERCOLLATERALIZED
DEPOSITORIES:**

**TYPE/COLLATERAL
REQUIREMENT:**

STATUS:

Farmers and Miners Bank

Opt-Out 105%

First time under for monthly reporting. Bank was required to pledge collateral of \$7,806,612. Bank was undercollateralized by \$442,714 due to a large deposit received by one of their government depositors on the last day of the month. Additional collateral was pledged on 9/1/20 to cover shortage.

Virginia Partners Bank

Pooled 50%

First time under for monthly reporting. Bank was required to pledge collateral of \$1,187,296. Bank was undercollateralized by \$325,534 due to a large deposit received by one of their depositors at the end of the month. Additional collateral was pledged on 9/1/20 to cover shortage.

**NEW QUALIFIED
DEPOSITORIES:**

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.