

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED MAY 31, 2021**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

<u>UNDERCOLLATERALIZED DEPOSITORIES:</u>	<u>TYPE/COLLATERAL REQUIREMENT:</u>	<u>STATUS:</u>
City National Bank of West Virginia	Pooled 50%	Second time under for monthly reporting. Bank was required to pledge collateral of \$1,870,214. Bank was undercollateralized by \$466,516 due to large deposits coming into one account. Additional collateral was not pledged until 6/23/21 & 6/24/21 to cover shortage.
VCC Bank	Pooled 50%	First time under for monthly reporting. Bank was required to pledge collateral of \$5,278,343. Bank was undercollateralized by \$295,147 due to unanticipated drop in the market value of pledged collateral. Additional collateral was pledged on 6/11/21 to cover shortage.
Shore United Bank	Opt-out 105% Increased to 110%	First time under for weekly reporting (W/E 5/7/21). Bank was required to pledge collateral of \$537,789. Bank was undercollateralized by \$345,227 due to a large deposit made on 5/5/21. Additional collateral was pledged on 5/10/21 & 5/11/21 to cover shortage.
First Citizens Bank and Trust	Opt-out 105% Increased to 110%	First time under for weekly reporting (W/E 5/21/21). Bank was required to pledge collateral of \$284,026,619. Bank was undercollateralized by \$9,633,066 due to failure to pledge additional collateral on Friday as planned. Additional collateral was pledged on 5/25/21 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.