

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED JUNE 30, 2016**

**UNDERCOLLATERALIZED
DEPOSITORIES:**

**TYPE/COLLATERAL
REQUIREMENT**

STATUS:

Manufacturers & Traders Trust
Company

Opt Out/105%

First time under for monthly reporting. Bank was required to pledge collateral of \$18,760,990. Bank was under by \$744,029. Shortage was caused when Bank failed to consider Average Daily Total Deposits. Bank did not pledge additional collateral as the public deposits had decreased by the next business day and therefore they still had enough collateral pledged to cover the deposits as of July 1.

NEW QUALIFIED ESCROW:

**NEW QUALIFIED
DEPOSITORY:**

NAME CHANGE:

**MERGED QUALIFIED
DEPOSITORIES:**

Bank of Georgetown
Merged into United Bank

Pooled 50%
Opt Out 105%

Monarch Bank
Merged into Towne Bank

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 Kathy Green (804) 371-6009.