

**SECURITY FOR PUBLIC DEPOSITS
SUMMARY OF DEPOSITORY STATUS
FOR THE MONTH ENDED JUNE 30, 2025**

<u>UNDERCOLLATERALIZED DEPOSITORIES:</u>	<u>TYPE/COLLATERAL REQUIREMENT:</u>	<u>STATUS:</u>
Blue Grass Valley Bank	Pooled 100%	Bank was undercollateralized due to a large deposit of \$622,723 on 6/30/25. This was discovered on 7/9/25 at which time additional collateral in the amount of \$409,726 was pledged. Incident will be reported to TB. See supporting documents.
Chesapeake Bank	Pooled 100%	Bank was undercollateralized due to multiple large deposits between 6/15 and 6/30 totaling \$24M. Additional collateral was pledged on 7/3 in the amount of \$40,501,448 to cover the shortage. Daily monitoring controls have been put into place to avoid this happening again. Incident will be reported to TB. See supporting documents.
Highlands Community Bank	Pooled 50%	Bank was undercollateralized due to 2 large deposits on 6/6 and 6/17 totaling \$2,357,532. The bank thought the deposits were not going to remain in the bank. The bank failed to follow up after the deposits were made resulting in being undercollateralized. Bank pledged collateral on 7/9 in the amount \$869,162. This incident will be reported to the Treasury Board. See supporting documents.
Legacy Bank	Pooled 50%	Bank was undercollateralized due to a large deposit of \$11M on 6/5 and bank failing to apply haircuts to collateral values. After discovering the shortage of \$2,925,048 on 7/10 bank made multiple collateral pledges to cover the shortage totaling \$5,928,635. This incident will be reported to the Treasury Board. See supporting documents.

NEW QUALIFIED DEPOSITORIES:

NAME CHANGE:

MERGED QUALIFIED DEPOSITORIES:

WITHDRAWAL FROM SPDA PROGRAM

Regions Bank	Opt-Out 105%	After March 2025, they no longer held public deposits and therefore, withdrew from the SPDA program.
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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.