

State of Rhode Island
Office of the General Treasurer
Collateralization of State Bank Deposits
As of June 30, 2016

<u>Bank</u>	<u>Account Name</u>	<u>Deposit Balance</u>	<u>Collateral Amount</u>	<u>Percentage of Collateral</u>	<u>Term</u>	<u>Collateral Report Filed</u>	<u>VERIBANC Rating</u>	<u>Moody's Long Term Bank Deposit</u>	<u>S&P LT Local Issuer Rating</u>
Bank of America									
	Adult Correctional	40,724	41,538	102%	DDA	Y	GREEN*	Baa1	BBB+
	Athletics Imprest	68,464	69,834	102%	DDA				
	Clerk of Superior Court	47,266	48,212	102%	DDA				
	Dept of Human Svcs	144,992	147,892	102%	DDA				
	General Fund	12,523,119	12,773,581	102%	DDA				
	General Public Assistance	16,438	16,766	102%	DDA				
	Imprest A	27,301	27,847	102%	DDA				
	Imprest B	(10,274)	(10,479)	102%	DDA				
	Imprest Cash	20,851	21,268	102%	DDA				
	Imprest D	11,256	11,481	102%	DDA				
	NA	117,910	120,269	102%	DDA				
	Payroll A Account	164,994	168,294	102%	DDA				
	Pension Direct Deposit	24,485	24,975	102%	DDA				
	Recreation Area Fund	121,295	123,721	102%	DDA				
	RHODE ISLAND DEPT OF CHILDREN YOUTH	224,630	229,123	102%	DDA				
	Rhode Island Dept of Children, Youth and Famili	981,509	1,001,139	102%	DDA				
	RI Community Living & Supports	2,850	2,907	102%	DDA				
	RI Community Living & Supports	18,937	19,315	102%	DDA				
	RI Community Living & Supports	26,777	27,313	102%	DDA				
	RI Community Living & Supports	43,187	44,051	102%	DDA				
	RI Department of Employment	146	149	102%	DDA				
	RI Dept Employment & Training	550	561	102%	DDA				
	RI Prov Plan Empl and Training Div	71,299	72,725	102%	DDA				
	RI Prov Plan TDI Reserve Fund	3,717,997	3,792,357	102%	DDA				
	RI Prov Plant Emp Training Div	277,359	282,906	102%	DDA				
	Rim State Police Confidential	9,000	9,180	102%	DDA				
	Rite Care	110,797	113,013	102%	DDA				
	Special Payroll Account	6,600	6,732	102%	DDA				
	State Infrastructure Bank Fund	2,499,205	2,549,189	102%	DDA				
	State Lottery Fund	1,177,434	1,200,983	102%	DDA				
	State of Rhode Island	8	9	102%	DDA				
	State of Rhode Island	166,247	169,572	102%	DDA				
	State of Rhode Island Eleanor	972	991	102%	DDA				
	State of Rhode Island Eleanor	12,471	12,721	102%	DDA				
	State of Rhode Island Eleanor	62,510	63,760	102%	DDA				
	State of RI & Prov Plant	1,413	1,442	102%	DDA				
	State of RI & Prov Plant	678,183	691,747	102%	DDA				
	State of RI Dem Division Of	80	82	102%	DDA				
	State of RI Dept For Children	4,739	4,834	102%	DDA				
	State of RI Prov Plantations	1,482,735	1,512,390	102%	DDA				
	State University College Fund	576,572	588,104	102%	DDA				
	Supportive Svcs Payroll	4,212	4,296	102%	DDA				
	University of Rhode Island	1,070	1,091	102%	DDA				
	University of Rhode Island	6,157	6,280	102%	DDA				
	UNIVERSITY OF RHODE ISLAND	865,616	882,928	102%	DDA				
	UNIVERSITY OF RHODE ISLAND	1,493,785	1,523,660	102%	DDA				
	University of Rhode Island	13,286,375	13,552,103	102%	DDA				
	URI Boss Events	10,460	10,669	102%	DDA				
	URI Boss Operating	537,877	548,634	102%	DDA				
	URI Loan Funds	1,748,989	1,783,969	102%	DDA				
	URI Ryan Center Events	497,753	507,708	102%	DDA				
	URI Ryan Center Operations	719,716	734,110	102%	DDA				
	URI-Fed Dist	8,369	8,536	102%	DDA				
	William Davies Jr Voo Tech	9,422	9,610	102%	DDA				
	WM M Davies Jr Career & Tech H	35,856	36,573	102%	DDA				
	Total	44,698,688	75,000,000	170%					
Bank RI									
	Internal Services Funds	4,590,515	4,682,325	102%	DDA	Y	GREEN***	N/R	N/R
	Industrial Building & Mortgage Fund	37,557	38,308	102%	DDA				
	Permanent School	265,423	270,731	102%	DDA				
	Higher Education	-	-	-	DDA				
	Regular CD	15,078,662	15,380,235	102%	CD				
	General Fund Money Market	15,251,710	15,556,744	102%	MMKT				
	Total	35,223,866	45,622,236	130%					
Citizens Bank									
	Adult Correctional Institution	2,333	2,380	102%	DDA	Y	GREEN*	A1	A-
	Assessed Fringe Investment	1,511,391	1,541,619	102%	DDA				
	Auto Equipment	994,682	1,014,576	102%	DDA				
	Auto Equipment Investment	1,252	1,277	102%	DDA				
	Bond Capital	163,618	166,890	102%	DDA				
	Bond Capital Investment	937,974	956,734	102%	DDA				
	Child Support	4,246,892	4,331,829	102%	DDA				
	Clean Water Investment	880,379	897,987	102%	DDA				
	Correctional Industries	487,507	497,258	102%	DDA				
	COURTS ESCROW BALANCE	3,500,000	3,570,000	102%	DDA				
	Dept of Human Services	1,555	1,586	102%	DDA				
	DOT - Intersurface Transport Fund	4,690,114	4,783,916	102%	DDA				
	Employee Retirement	690,180	703,984	102%	DDA				
	Employment Security Benefit (DLT)	1,064,127	1,085,410	102%	DDA				
	ERS Investment	25,441	25,950	102%	DDA				
	Fleet Replacement Revolving Investment	2,512	2,562	102%	DDA				
	General Fund Hava Investment	297	303	102%	DDA				
	General Fund Investment	96,404,133	98,332,215	102%	DDA				
	GF -COURTS-Merchant/Standard Deposit Accou	566,279	577,604	102%	DDA				
	Health Bog Retiree Investment	227	232	102%	DDA				
	Health Fund Retiree Investmens	60,913	62,131	102%	DDA				
	Health RIPTA Investment	2	2	102%	DDA				
	HIF Active Investment	12,283	12,529	102%	DDA				
	Highway ISTE A Investment	29,206,817	29,790,953	102%	DDA				
	Historical Preservation Investment	7	7	102%	DDA				
	Historical Tax Credit Investment	503,265	513,330	102%	DDA				
	Judicial Retiree Health Investment	40,419	41,227	102%	DDA				
	Judicial Retirement	61,448	62,677	102%	DDA				
	Legislative Retiree Health Investment	100,680	102,693	102%	DDA				
	Lottery Investment	80,165	81,768	102%	DDA				
	MERS Investment	66,028	67,349	102%	DDA				
	Municipal Employees Retirement	311,902	318,140	102%	DDA				
	Permanent School Investment	699	713	102%	DDA				
	Registry of Superior Court	601	613	102%	DDA				
	RI Clean Water Act	184,464	188,154	102%	DDA				
	RI Industrial Funds Investment	45	46	102%	DDA				
	RICAP Investment	350,118	357,120	102%	DDA				
	STATE OF RHODE ISLAND	4,167	4,251	102%	DDA				
	STATE OF RHODE ISLAND	788,818	804,595	102%	DDA				
	STATE OF RHODE ISLAND	2,062,819	2,104,076	102%	DDA				
	STATE OF RHODE ISLAND	3,306,586	3,372,718	102%	DDA				
	STATE OF RHODE ISLAND	22,081,405	22,523,033	102%	DDA				
	State of RI	46,304	47,230	102%	DDA				
	State of RI	398,188	406,152	102%	DDA				

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Bank	Account Name	Deposit Balance	Collateral Amount	Percentage of Collateral	Term	Collateral Report Filed	VERIBANC Rating	Moody's Long Term Bank Deposit	S&P LT Local Issuer Rating
State of RI		26,669,885	27,203,283	102%	DDA				
State of RI		13,408	13,676	102%	DDA				
State Police Retiree Health Investment		120,658	123,071	102%	DDA				
State Police Retirement		56,275	57,401	102%	DDA				
Supreme Court		6,000	6,160	102%	DDA				
Tax Refund		966,297	985,623	102%	DDA				
Tax Refund_Direct Deposit		124,765	127,260	102%	DDA				
TDI Investment		4,611,573	4,703,805	102%	DDA				
Teachers Retiree Health Investment		440,500	449,310	102%	DDA				
University College Investment		2,452	2,501	102%	DDA				
Total		208,852,850	210,131,832	101% †					
Customers Bank									
State of Rhode Island Investment		83,890,867	85,568,684	102%	DDA	Y	GREEN/*	N/R	N/R
Total		83,890,867	91,052,000	109%					
Santander Bank									
Workers Comp/Assessed Fringe		308,447	314,616	102%	DDA	Y	GREEN/*	A2	BBB+
Health Insurance Active Employees		146,825	149,762	102%	DDA				
Fleet Replacement Revolving Loan Fund		1,892,529	1,930,380	102%	DDA				
Health Insurance Retirees		1,131,674	1,154,307	102%	DDA				
Health Insurance - BOG Retirees		361,278	368,504	102%	DDA				
Health Insurance - RIPTA Actives and Retirees		1,841,059	1,877,880	102%	DDA				
Health Insurance - Teacher Retirees		174,380							
Health Insurance - State Police Retirees		488,529							
Health Insurance - Legislative Retirees		20,472							
Health Insurance - Judicial Retirees		190,816							
State RI Disbursement Account		42,913,442	43,771,711	102%	DDA				
GF INVESTMENT		104,347,333	106,434,280	102%	DDA				
ERS INVESTMENT FUND		412	420	102%	DDA				
TDI INVESTMENT ACCT		2,966,683	3,026,017	102%	DDA				
LOTTERY INVESTMENT		893,067	910,928	102%	DDA				
DHS SSI Project Account		17,360	17,707	102%	DDA				
RICAP INVESTMENT		266,961	272,300	102%	DDA				
Total		157,961,267	256,426,144	163%					
TD Bank									
State of Rhode Island		27,781	28,336	102%	DDA	Y	GREEN/**	Aa1	AA-
State of Rhode Island-TDI Account		12,541,211	12,792,036	102%	DDA				
Total		12,568,992	14,000,000	114%					
Washington Trust									
DBR Real Estate Escrow Account		426,925	435,464	102%	DDA	Y	GREEN/**	N/R	N/R
Dredging Fund		663,708	676,982	102%	DDA				
RICAP Fund		1,040,005	1,060,805	102%	DDA				
Recreational Area		1,883,889	1,921,567	102%	DDA				
Total		4,014,526	4,212,531	112%					
Webster Bank									
Taxation Cash Vault		-	-	-	DDA	Y	GREEN/**/BB	A1	BBB+
Courts Cash Vault		318,176	324,539.32	102%	DDA				
RIVAP		31,480	32,109.18	102%	DDA				
Bond Capital Invst		23,851	24,327.87	102%	DDA				
RI Public Rail Corporation Fund		111,999	114,239.21	102%	DDA				
Fleet Replacement Invst		3,759,201	3,834,385.37	102%	DDA				
RICAP Invst Fund		213,701	217,975.34	102%	DDA				
Taxation Credit		14,617,803	14,910,158.77	102%	DDA				
DMV Lockbox		300,865	306,882.03	102%	DDA				
DEM Lockbox		126	128.52	102%	DDA				
General Fund Invst		672,783	686,238.52	102%	DDA				
Highway Fund Invst		59,299	60,485.29	102%	DDA				
TDI Fund Invst		60,627	61,839.94	102%	DDA				
ERS Inv Fund		4,429	4,517.64	102%	DDA				
Lottery Fund Invst		60,313	61,519.13	102%	DDA				
MERS Invst Fund		17,763	18,117.93	102%	DDA				
Total		20,252,416	22,610,482	113%					
Grand Total		567,463,473	719,055,224	127%					

† = Collateralization with FHLB letter of credit requires only 100% coverage due to the nature of the security)

Moody's Long-Term Bank Deposit Ratings:

- Aaa** Highest Rating, exceptional credit quality and smallest degree of risk.
- Aa** Excellent credit quality, susceptibility of long term risks appear somewhat greater.
- A** Good credit quality, could suggest a susceptibility to impairment over the long term.
- Baa** Adequate credit quality, certain protective elements may be lacking over a great length of time.
- Ba** Questionable credit quality, ability to punctually meet deposit obligations may be uncertain.
- B** Poor credit quality, assurance of punctual payment deposit obligations over time is small.
- Baa** Extremely poor credit quality, could be in default, danger with regard to financial capacity.
- Ca** Usually in default on their deposit obligations.
- C** Usually in default and potential recovery values are low.

Modifiers:

1 = Bank is at higher end of its letter-rating category, 2 - indicates a mid-range ranking, 3 - indicates the bank is in the lower end of its letter-rating category. Asterisk * - indicates improving quality.

S&P Long-Term Debt Ratings:

- AAA** Highest rating, extremely strong.
- AA** Differs slightly from highest rating, very strong.
- A** Somewhat more susceptible to adverse effects of change in economic condition, strong.
- BBB** Exhibits adequate protection parameters.
- BB, B** Have significant speculative characteristics. BB least speculative, B highest degree.
- CCC, CC, C** Have significant speculative characteristics. CCC least speculative, C highest degree.
- D** Payment default

Modifiers:

+ or - show relative standing within the category.

VERIBANC Ratings:

- GREEN** The institution's equity exceeds a modest percentage of its assets and had positive net income during the most recent reporting period.
- YELLOW** The institution's equity is at a minimal percentage of its assets or it incurred a net loss during the most recent reporting period.
- RED** The institution's equity is less than a minimal percentage of its assets or it incurred a significant net loss during the most recent reporting period (or both).

Modifiers

- ***** Very Strong
- **** Strong
- *** Moderate
- No Stars** Poor
- BB** Blue Ribbon Bank