

Citizens National Bank

149 West Main Street | Lebanon, Kentucky 40033

Phone: 270-692-2113 | Fax: 270-692-6898 | Web Address: www.cnboflebanon.com

March 28, 2017

Ruth Ann Cocanougher, Finance Director *sent by email to: ruth.cocanougher@marion.kyschools.us*
Marion Co. Board of Education
755 East Main Street
Lebanon, KY 40033

Re: Depository Proposal

Dear Mrs. Cocanougher:

We appreciate the opportunity to serve as the depository for the Marion County Public Schools for the past years and we hope that our services have been sufficient to meet or exceed the financial needs of the Marion County Board of Education. Citizens National Bank is proud to be one of Marion County's locally owned community banks and we strive to meet the needs of this community's business and individual's members.

Citizens National Bank would like to extend our services as the Primary Depository again to the Marion Co Public Schools for the term of July 1, 2017 to June 30, 2018. This bid includes the following:

- 1. We offer a fixed rate of interest of 0.76%, compounded monthly. This rate shall apply to all Marion Co. Board of Education accounts maintained at the depository.*
- 2. There will be no fees or any other services.*
- 3. Citizens National Bank will furnish all banking supplies, including stock for deposit books at no charge to the Marion Co. Board of Education.*
- 4. Citizens National Bank has the availability and functionality of online banking, especially the electronic transmission of employee direct deposits and payments to federal and state entities for payroll taxes.*

Please do not hesitate to contact me with any questions you may have about this Depository Proposal or any of the services we offer. And again, it's been a pleasure and honor to serve as the Board's depository and we certainly look forward to working in this capacity in the future.

Sincerely,

Betty Bradshaw

Trust Officer

Enclosures
