

COMMONWEALTH OF KENTUCKY
Department of Education
Office of District Support Services

Bond of "Depository" for Public School Funds

The undersigned, The Peoples Bank, Taylorsville, Kentucky, hereinafter referred to as the Depository, hereby acknowledges itself bound to the Commonwealth of Kentucky, and the Spencer County Board of Education, in the penal sum of 103% of the current daily balances* that it, as depository of the Board of Education, shall well and truly discharge the duties of said office according to law, account for, to the proper authorities, and pay over to all parties legally entitled thereto on proper warrants all funds that may come into its hands as Depository of the Board of Education aforesaid for a period not to exceed two (2) years, beginning July 1, 2020 .

As collateral for this undertaking the undersigned hereby pledges obligations guaranteed by the U. S. Government, Kentucky School Revenue, and/or Federal Government Agency bonds (type of collateral **) in the principal sum of 103% of current daily balances*** deposited in escrow with The Peoples Bank, Taylorsville, Kentucky, hereinafter referred to as the Escrow Agent, evidenced by the safekeeping receipt filed in the offices of the local board of education, provided, however, that at no time shall the amount of collateral be reduced without the execution of a new bond which shall have prior approval by the Commissioner of Education.

The undersigned, the Depository, hereby reserves the right unto itself, (1) to detach and collect for its own use and benefit all coupons of said bonds as they mature; (2) to substitute for any of said bonds, other United States Government bonds and/or Kentucky School Revenue Bonds of the same face or par value; (3) to terminate all liability under this bond and escrow deposit by giving a thirty (30) day notice, in writing, of its intention to do so to the chairperson of the Spencer County Board of Education, by registered mail, addressed to such chairperson at the Local Board of Education, and to the chairperson of the Kentucky Board of Education, by registered mail, addressed to such chairperson at Frankfort, Kentucky. Within the thirty days, the Depository shall make statements with the board, pay over all funds in its hand to the board, and exhibit to the Escrow Agent a copy of the settlement, duly receipted by the secretary and chairperson of the board. The Board of Education shall cancel this bond only by giving a thirty (30) day notice in writing, of its intention to do so, to the Depository, by registered mail, and to the chairperson of the Kentucky Board of Education by registered mail.

It is further conditioned that liability of this bond is not to be effectual until Federal Deposit Insurance Corporation (FDIC) protection is exhausted.

IN WITNESS WHEREOF, the undersigned has caused its corporate name to be subscribed and its corporate seal to be affixed hereof, this 10th day of June, 2020.

Name of Bank The Peoples Bank

By (Bank Official) Susan L. Bauer **Title** CFO

We hereby certify to the Commissioner of Education that the bond appearing hereon is a true copy of the bond executed and delivered by the Depository of this Board of Education, and it was approved by the _____ Board of Education on _____, 20____.

Chairperson _____ **Secretary** _____

* Should agree with penal sum for either METHOD 1 or METHOD 2.

** This collateral shall consist of investments that conform to KRS 41.240 and KRS 66.480.

*** May not be less than penal sum.

TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE

5/16/17

Security National Insurance Company
EXCESS DEPOSIT INSURANCE BOND
Specified Account Holder Certificate

DISCLAIMER: This bond is not FDIC deposit insurance and is not insured or guaranteed by the Federal Deposit Insurance Corporation, the Bank or any other Government agency.

BOND NUMBER: SGB1662588 01

PREVIOUS CERTIFICATE NUMBER: 1566-1A

Item I. **Bank:** The Peoples Bank

Item II. **Bond Period:** 11/1/2019 to 11/1/2020

Item III. **Certificate Effective Date:** 11/1/2019 12:01 a.m. **Certificate Number:** 1566-1B

Item IV. **Individual Limit of Liability:** \$2,660,000

Item V. **Specified Account Holder:** Spencer County Board of Education

Item VI. **Specified Account Holder Address:**
207 West Main Street
Taylorsville, KY 40071



Authorized Signature

BOND OF DEPOSITORY WORKSHEET - for Option #1

Penal Sum Calculation

DISTRICT NAME: SPENCER COUNTY

INSTRUCTIONS:

- 1. Copy this form - one copy for each financial institution where you have accounts.
- 2. List each account held at this bank. Make sure to include general, school activity, payroll, and school food services.
- 3. Use the CURRENT DAILY BALANCES for each account to complete this worksheet
- 4. Total the Current Daily Balances for each account; then subtract the FDIC Insured amount.
- 5. The bank should pledge 103% of this total amount calculated.
- 6. Retain the worksheet, signed and dated bond of depository form, listing of pledged collateral with current market value, and other legal documents at the district's central office.
- 7. Track expiration dates of collateral, and secure new listing with renewals of expired collateral with this depository.

BANK NAME: The People Bank Taylorsville

ACCOUNT NAME	BOE	SCHS	SCMS	SCES	TES	CD's	TOTAL
Current Daily Balance	\$ 12,768,836.00	\$ 144,705.00	\$ 107,934.00	\$ 10,600.00	\$ 26,046.00	\$ 43,157.00	\$ 13,101,278.00

Total Highest Daily Balances	\$ 13,101,278.00
Subtract amount insured by FDIC	\$ (250,000.00)
PENAL SUM CALCULATION	\$ 12,851,278.00
103% of Penal Sum	\$ 13,236,816.34

NOTE: See example for Option #1 on next tab.

0 0 0 *

11,777,845 17 *
2,660,000 00 *
14,437,845 17 *
13,236,816 34 -
1,201,028 83 -

Over pledged

Group	CUSIP	Description	Ticket Intention	Mat. Date Coupon	Plg Amount Location	Factor Factor Date	Mkt Price Price Date	Pledged Par	Plg Mkt Val	Plg Book Val
BOE - SPENCER COUNTY BOARD OF EDUCATION :										
MBS	3128MEEH0		970579	2029-01-01	510,000.00	0.4243088500	103.089996	216,397.51	223,084.19	216,156.07
	FHLMC GOLD POOL #G15336		AFS	2.00000	FTB	2020-05-01	2020-05-28			
MBS	3128MEHS3		1003343	2030-03-01	540,000.00	0.4008163200	106.662003	216,440.81	230,860.11	219,349.32
	FHLMC GOLD POOL #G15441		AFS	3.00000	FTB	2020-05-01	2020-05-28			
MBS	3128P73X9		872085	2033-07-01	2,500,000.00	0.4290748800	106.361000	1,072,687.20	1,140,920.83	1,066,329.81
	FHLMC GOLD POOL #C91714		AFS	3.00000	FTB	2020-05-01	2020-05-28			
MBS	3128P7QT3		702551	2031-04-01	1,005,000.00	0.1345805200	109.560997	135,253.42	148,185.00	136,041.57
	FHLMC GOLD POOL #C91366		AFS	4.50000	FTB	2020-05-01	2020-05-28			
MBS	3128P7QT3		765218	2031-04-01	685,000.00	0.1345805200	109.560997	92,187.66	101,001.72	93,130.29
	FHLMC GOLD POOL #C91366		AFS	4.50000	FTB	2020-05-01	2020-05-28			
MBS	3128P7ST1		1010266	2032-03-01	1,500,000.00	0.2890375400	106.234001	433,556.31	460,584.21	440,227.28
	FHLMC GOLD POOL #C91430		AFS	3.00000	FTB	2020-05-01	2020-05-28			
MBS	3136AC4X6		968561	2042-07-25	1,520,000.00	0.3183832900	102.197647	483,942.60	494,577.95	483,685.47
	FNR 2013 14 MC		AFS	2.00000	FTB	2020-05-01	2020-05-28			
MUN	218183HV6		895086	2029-12-01	500,000.00		108.699997	500,000.00	543,499.99	505,542.26
	CORBIN KY INDPT SCH DIST FIN CORP SCH BL		AFS	3.75000	FTB		2020-05-21			
MBS	30295LAB0		1049375	2036-09-25	250,000.00	0.4927073770	100.856491	123,176.84	124,231.84	123,511.40
	FRESB 2016-SB23 A5H		AFS	1.98000	FTB	2020-05-01	2020-05-28			
MBS	30300XAH4		1049376	2036-09-25	750,000.00	0.6159712680	100.790039	461,978.45	465,628.26	463,162.12
	FRESB 2016-SB22 A5H		AFS	2.03000	FTB	2020-05-01	2020-05-28			
MBS	3137ARMG8		908294	2040-06-15	580,000.00	0.2378372600	103.922112	137,945.61	143,355.99	138,602.09
	FHL4068 BH		AFS	3.00000	FTB	2020-05-01	2020-05-28			
MBS	3137B5NK5		900221	2040-04-15	550,000.00	0.0430342400	100.369133	23,668.83	23,756.20	23,669.62
	FHL4270 AP		AFS	2.50000	FTB	2020-05-01	2020-05-28			
MBS	3137B6E80		953224	2036-02-15	1,200,000.00	0.0968890100	100.349373	116,266.81	116,673.02	116,299.42
	FHL4282 AD		AFS	2.50000	FTB	2020-05-01	2020-05-28			
MBS	3137B7RR2		896713	2027-01-15	1,000,000.00	0.2365759500	102.148308	236,575.95	241,658.33	237,133.66
	FHR 4304 DA		AFS	2.50000	FTB	2020-05-01	2020-05-28			
MBS	3137BXCX8		1127507	2042-08-15	1,519,000.00	0.4624249800	101.979568	702,423.54	716,328.50	705,800.82
	FHR 4673 KA		AFS	3.50000	FTB	2020-05-01	2020-05-28			
MBS	3138A8SQ0		702550	2026-03-01	1,020,000.00	0.1217608300	106.074997	124,196.05	131,740.95	124,576.85
	FNMA POOL #AH6826		AFS	4.00000	FTB	2020-05-01	2020-05-28			

Group	CUSIP	Description	Ticket Intention	Mat. Date Coupon	Pig Amount Location	Factor Factor Date	Mkt Price Price Date	Pledged Par	Pig Mkt Val	Pig Book Val
MBS	3138EJ5Q7		931546	2027-11-01	900,000.00	0.2288078800	105.961998	205,927.09	218,204.46	207,533.67
		FNMA POOL #AL2654	AFS	3.00000	FTB	2020-05-01	2020-05-28			
MBS	3138L2KZ9		1115605	2023-01-01	615,000.00	0.8763165000	103.544998	538,934.65	558,039.87	538,659.00
		FNMA POOL #AM2111	AFS	2.34000	FTB	2020-05-01	2020-05-28			
MBS	3138L9MK5		1052383	2022-04-01	750,000.00	1.0000000000	101.988998	750,000.00	764,917.49	750,008.01
		FNMA POOL #AM8461	AFS	2.37000	FTB	2020-05-01	2020-05-28			
MBS	3138WQCF7		869199	2028-05-01	1,000,000.00	0.3237843700	103.066002	323,784.37	333,711.61	322,142.06
		FNMA POOL #AT2769	AFS	2.00000	FTB	2020-05-01	2020-05-28			
MBS	31418ARX8		848472	2033-04-01	1,000,000.00	0.3941378300	105.987999	394,137.83	417,738.80	399,755.14
		FNMA Pool #MA1401	AFS	3.00000	FTB	2020-05-01	2020-05-28			
MBS	31418AYS1		880828	2023-10-01	1,000,000.00	0.1489026700	104.533997	148,902.67	155,653.91	149,126.05
		FNMA Pool #MA1620	AFS	2.50000	FTB	2020-05-01	2020-05-28			
MBS	38380MF97		1178392	2059-09-16	1,000,000.00	0.9747795300	103.765709	974,779.53	1,011,486.89	970,308.07
		GNR 2019-14 AB	AFS	3.10000	FTB	2020-05-01	2020-05-28			
MBS	38380MS69		1176304	2059-07-16	1,000,000.00	0.8479852600	103.715248	847,985.26	879,490.02	844,306.04
		GNR 2019-26 AH	AFS	3.10000	FTB	2020-05-01	2020-05-28			
MBS	38380MTV3		1180089	2048-08-16	800,000.00	0.9408576300	104.697548	752,686.10	788,043.90	749,477.35
		GNR 2018-149 A	AFS	3.00000	FTB	2020-05-01	2020-05-28			
MUN	821600BJ1		823666	2023-04-01	480,000.00		101.093002	480,000.00	485,246.41	480,218.15
		SHELBY CNTY KY	AFS	2.00000	FTB		2020-05-21			
AGY	83162CVG5		828240	2033-01-01	1,000,000.00	0.3977467940	102.675003	397,746.79	408,386.53	398,858.62
		SBAP 2013-20A 1	AFS	2.13000	FTB	2020-01-01	2020-05-28			
AGY	83162CVL4		848560	2033-04-01	1,000,000.00	0.4415436850	102.105003	441,543.69	450,838.19	442,505.89
		SBAP 2013-20D 1	AFS	2.08000	FTB	2020-04-01	2020-05-28			
BOE Totals					\$26,174,000.00			\$11,333,125.57	\$11,777,845.17	\$11,346,116.10