



FLOYD COUNTY BOARD OF EDUCATION
Tonya Horne-Williams, Superintendent
442 KY RT 550
Eastern, KY 41622
Telephone (606) 886-2354 Fax (606) 886-4550
www.floyd.kyschools.us

William Newsome, Jr., Board Chair - District 3
Linda C. Gearheart, Vice-Chair - District 1
Dr. Chandra Varia, Member - District 2
Keith Smallwood, Member - District 4
Steve Slone, Member - District 5

Date: May 5, 2025

Consent Item: Renewal of Community Trust as the school district's depository for FY 26.

Applicable Statute or Regulation: BOE Policy 01.11, KRS 45A.345-380

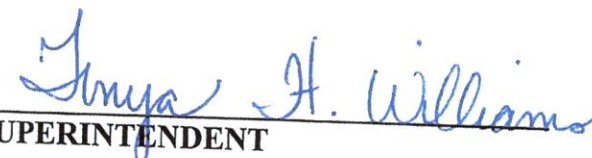
Budgetary Impact: Interest rate of fed funds minus 0.50% with a floor rate of 0.25%. The rate equivalent as of today would be 4% and is subject to a monthly change.

Recommended Action: Approve as presented.

CONTACT PERSON: Tiffany Warrix Campbell, Chief Finance Officer



DIRECTOR



SUPERINTENDENT



**Community
Trust Bank, Inc.**

building communities...built on trust®

P. O. Box 2947
Pikeville, Kentucky 41502-2947
606-432-1414

346 North Mayo Trail
Pikeville, Kentucky 41501-1492

May 2, 2025

Floyd County Board of Education
Tiffany Warrix-Campbell
442 KY RT 550
Eastern, KY 41622

Dear Tiffany Warrix-Campbell:

This is concerning your request to extend the Bank Depository contract for an additional 12-month term. Community Trust Bank agrees to extend the depository contract starting July 1, 2025 until June 30, 2026 on the following terms. Fed Funds minus 0.50% with a floor rate of 0.25%. The rate equivalent as of today would be 4.00% and is subject to change monthly.

We appreciate the relationship we have with the Floyd County Board of Education.

If you have any questions, please feel free to call me at (606) 437-3223.

Sincerely,

David Tackett
Community Trust Bank, Inc.
Eastern Region President

Acknowledge: Tiffany Warrix-Campbell CPA, CSFM
Director of Finance/Treasurer
Floyd County Board of Education



Member FDIC