

Bond of "Depository" for Public School Funds

The undersigned, Heritage Bank of KENTON COUNTY, Kentucky, hereinafter referred to as the Depository, hereby acknowledges itself bound to the Commonwealth of Kentucky, and the BEECHWOOD Board of Education, in the penal sum of **103% of 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 one (1) years, beginning July 1, 2026

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 Heritage Bank of KENTON COUNTY, 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.

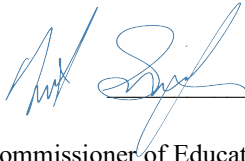
The undersigned, the Depository, hereby reserves the right unto itself, (1) to detach and collect for its own use and benefit all coupons of said bonds as they mature; (2) to substitute for any of said bonds, other United States Government bonds and/or Kentucky School Revenue Bonds of the same face or par value; (3) to terminate all liability under this bond and escrow deposit by giving thirty (30) days notice, in writing, of its intention to do so to the chairperson of the BEECHWOOD 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 thirty (30) days 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 11th day of May, 2026

Name of Bank : Heritage Bank of KENTON COUNTY

By (Bank Official)



Title __ SVP, Director of Treasury Management _____

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 Beechwood Board of Education on June 8, 2026.

Chairperson _____ **Secretary** _____

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- * 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

BOND OF DEPOSITORY WORKSHEET - for Option #1

DISTRICT NAME: BEECHWOOD

INSTRUCTIONS:

1. Copy this form - one copy for each financial institution where you have accounts.
2. Write in all account names at this bank - include school activity, general, payroll, and school food services.
3. Use the CURRENT DAILY BALANCES for each account to complete this worksheet
4. Total all the Current Daily Balances for all the accounts together, then subtract the FDIC Insured amount.
5. **This is the amount that the bank should pledge 103% collateral for.**
6. Retain in the district all documentation (worksheet, bond of depository form signed and dated, listing of pledged collateral with
7. Track expiration dates of collateral and secure new listing with renewals of expired collateral from this depository.

BANK NAME: HERITAGE BANK

DATE : 5/11/2026

ACCOUNT NAME	GENERAL FUND	GAMING	HS ACTIVITY	EM ACTIVITY		
Current Daily Balance	\$ 15,400,894.00	\$ 59.98	\$ 200,864.00	\$ 44,772.00		\$ 15,646,589.98

Total Highest Daily Balances	\$ 15,646,589.98
Subtract amount insured by FDIC	\$ (250,000.00)
PENAL SUM CALCULATION	\$ 15,396,589.98
103% of Penal Sum	\$ 15,858,487.68