



OFFICE OF  
 DIRECTOR OF FINANCE AND PURCHASE/TREASURER  
 CITY HALL  
 400 LA CROSSE ST  
 LA CROSSE WI 54601-3396

February 6, 2014

Mayor Tim Kabat  
 Finance & Personnel Committee Members

Honorable Mayor and Finance Committee Members:

The City of La Crosse received bids for Local Investment Services on Tuesday, January 28, 2014 at 11:00 a.m. for the period March 1, 2014 through March 1, 2015. Nine requests for proposals were mailed and six responses were received. The bids requested were for five levels of investment at guaranteed rates over and above the rate paid monthly by the State of Wisconsin Local Government Investment Pool (LGIP) based on the availability of City funds. The bid results are as follows:

<u>Financial Institution</u>	<u>Level of Investment with Rate in Excess of LGIP</u>					
	<u>Over/ Up To</u>	<u>0 1,000,000</u>	<u>1,000,000 2,500,000</u>	<u>2,500,000 5,000,000</u>	<u>5,000,000 7,500,000</u>	<u>7,500,000 10,000,000</u>
1.) Associated Bank		No Bid				
2.) BMO Harris Bank		No Bid				
3.) Bremer Bank		Declined to Bid				
4.) Citizens Bank		No Bid				
5.) Coulee Bank		----	----	----	----	.0018
6.) River Bank		----	----	.0016	----	----
7.) State Bank Financial		.0005	----	----	----	----
8.) US Bank		Declined to Bid (offered alternative)				
9.) Wells Fargo Bank		Declined to Bid (offered alternative)				

Based on available funds, it is recommended that the above bid from Coulee Bank for the \$10,000,000.00 level of investment at the rate of .0018 over the monthly LGIP rate be accepted, that the above bid from River Bank for the \$5,000,000.00 level of investment at the rate of .0016 over the monthly LGIP rate be accepted, and that the above bid from State Bank Financial for the \$1,000,000.00 level of investment at the rate of .0005 over the monthly LGIP rate be accepted, and that the Mayor, City Clerk, and the Director of Finance/Treasurer are hereby authorized to take all necessary steps to implement the above bid results.

Sincerely yours,

Wayne Delagrave, Director of Finance/Treasurer