



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

February 7, 2013

Mayor Mathias Harter
 Finance & Personnel Committee Members

Honorable Mayor and Finance Committee Members:

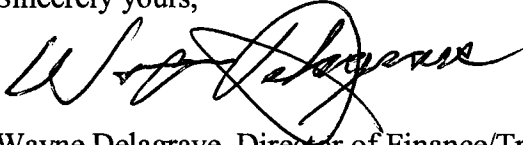
The City of La Crosse received bids for Local Investment Services on Tuesday January 29, 2013 at 11:00 a.m. for the period March 1, 2013 through February 28, 2014. Eight requests for proposals were mailed and five responses were received. The bids requested were for five levels of investment at guaranteed 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> | | | | | |
|------------------------------|--|-----------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|
| | Over/ Up To | 0 <u>1,000,000</u> | 1,000,000 <u>2,500,000</u> | 2,500,000 <u>5,000,000</u> | 5,000,000 <u>7,500,000</u> | 7,500,000 <u>10,000,000</u> |
| 1.) Associated Bank | | Noncompliant | | | | |
| 2.) BMO Harris Bank | | No Bid | | | | |
| 3.) Citizens Bank | | No Bid | | | | |
| 4.) Coulee Bank | | | .0026 | | | |
| 5.) Coulee Bank | | | .0018 | | | |
| 6.) Coulee Bank | | | | .0015 | | |
| 7.) River Bank | | | | .0011 | | |
| 8.) State Bank Financial | | .0005 | | | | |
| 9.) US Bank | | No Bid | | | | |
| 10.) Wells Fargo Bank | | Declined to Bid | | | | |

Based on available funds, it is recommended that the above bid from Coulee Bank for the \$2,500,000.00 level of investment at the rate of .0026 over the monthly LGIP rate be accepted, that the above bid from Coulee Bank for an additional \$2,500,000.00 level of investment at the rate of .0018 over the monthly LGIP rate be accepted, that the above bid from Coulee Bank for an additional \$5,000,000.00 level of investment at the rate of .0015 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 .0011 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,

A handwritten signature in black ink, appearing to read "Wayne Delagrave". The signature is fluid and cursive, with a large loop at the end.

Wayne Delagrave, Director of Finance/Treasurer