



## TANEY COUNTY COMMISSION BID AWARD

BID DATE: Monday, May 10, 2021  
BID FOR: Depository Bank Services  
BID NUMBER: RFB# 202102-465CC

**Monday, May 10, 2021:** The responses were opened, in public, for the above listed RFB, with the assistance of Donna Neeley, County Clerk, and Melanie Smith, Treasurer, in the County Clerk's Office. An unspecified amount of time will be taken to fully review the responses received.

**Monday, May 17, 2021:** A formal agenda request to make an award recommendation on Monday, May 24, 2021 to the Taney County Commission has been requested and approved.

**Monday, May 24, 2021:** After a thorough review by Melanie Smith, a determination was made to award the Bank of Missouri for accounts associated with the following County departments; Treasurer, Collector and Sheriff, and Southern Bank for accounts associated with the Circuit Clerk and the Recorder of Deeds.

We hereby ask for a motion vote to award per the recommendations as outlined above.

Upon review and a brief discussion, the Taney County Commission made the motion, as recommended by Melanie Smith, Treasurer.

Thank You.

Nikki Lawrence,  
Director of Purchasing  
Taney County, Missouri  
May 24, 2021

# Bank Bid Comparison Sheet

2021

	Bank of Missouri	Southern Bank	Central
Authority to bind company signed	Yes	Yes	Yes
110% Security	Yes	Yes	Yes
Length of Bid (4 Year with option to re-bid in 2 years)	Yes	Yes	Yes
Interest rate remain or increase	<u>0.27%</u>	<u>0.20%</u> minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	<u>0.075%</u> for 1st year. Then varies per IOER Rate. Floating rate of 75% of IOER. Should the Fed Funds Target Rate increase or decrease, the rate will be adjusted on the 1st business day of the next month following the rate change. This rate will be in effect for the remaining two years of the contract, and subject to extension after the initial three years.
Treasurer's Account	<u>0.27%</u>	<u>0.20%</u> minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	<u>0.075%</u> for 1st year. Then varies per IOER Rate. Floating rate of 75% of IOER. Should the Fed Funds Target Rate increase or decrease, the rate will be adjusted on the 1st business day of the next month following the rate change. This rate will be in effect for the remaining two years of the contract, and subject to extension after the initial three years.
-- Bank Statement	Yes-CD Rom-Monthly	Yes-CD Rom-Monthly	Yes- CD Rom not available
--Copy to Auditor	Yes	Yes	Yes

	Bank of Missouri	Southern Bank	Central
<b>Collector Accounts</b>			
<b>Bankruptcy</b>	Yes	Yes	Yes
--Bank Statement	Yes	Yes	Yes
<b>Distribution Account</b>	Yes	Yes	Yes
--Bank Statement	Yes	Yes	Yes
<b>Installment Account</b>	Yes	Yes	Yes
--Bank Statement	Yes	Yes	Yes
<b>Protest Account</b>	Yes	Yes	Yes
--Bank Statement	Yes	Yes	Yes

0.27%  
0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)

0.27%  
0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)

0.27%  
0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)

0.27%  
0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)

0.075% for 1st year. Then varies per IOER Rate. Floating rate of 75% of IOER. Should the Fed Funds Target Rate increase or decrease, the rate will be adjusted on the 1st business day of the next month following the rate change. This rate will be in effect for the remaining two years of the contract, and subject to extension after the initial three years.

0.075% for 1st year. Then varies per IOER Rate. Floating rate of 75% of IOER. Should the Fed Funds Target Rate increase or decrease, the rate will be adjusted on the 1st business day of the next month following the rate change. This rate will be in effect for the remaining two years of the contract, and subject to extension after the initial three years.

0.075% for 1st year. Then varies per IOER Rate. Floating rate of 75% of IOER. Should the Fed Funds Target Rate increase or decrease, the rate will be adjusted on the 1st business day of the next month following the rate change. This rate will be in effect for the remaining two years of the contract, and subject to extension after the initial three years.

0.075% for 1st year. Then varies per IOER Rate. Floating rate of 75% of IOER. Should the Fed Funds Target Rate increase or decrease, the rate will be adjusted on the 1st business day of the next month following the rate change. This rate will be in effect for the remaining two years of the contract, and subject to extension after the initial three years.

	Bank of Missouri	Southern Bank	Central
<b>Recorder Accounts</b>			
Regular Account	0.27%	0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	.75% of Target Rate. Current Target Rate is .10% so interest would be .075%
Overpayment Account	0.27%	0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	.75% of Target Rate. Current Target Rate is .10% so interest would be .075%
Electronic Filing ACH Account	0.27%	0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	.75% of Target Rate. Current Target Rate is .10% so interest would be .075%
<b>Sheriff Account</b>	0.27%	0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	.75% of Target Rate. Current Target Rate is .10% so interest would be .075%
<b>Circuit Clerk</b> --Bank Statement for Recorder, Sheriff, and Cir Clerk	0.27%	0.20% minimum. A floating rate of equal to 80% of the 91-day T-bill. Rate to be set on the first business day of each month. (April would have been .016%)	.75% of Target Rate. Current Target Rate is .10% so interest would be .075%
	Yes	Yes	Yes

	Bank of Missouri	Southern Bank	Central
<b>Requested No Charge</b>			
<b>Interest Paid Monthly</b>	Yes	Yes	Yes
<b>2 Signature Requirement</b>	Yes	Yes	Yes
<b>Cashiers Checks for Co Business</b>	No Fee	No Fee	No Fee
<b># of Night Deposit Bags</b>	Yes	Yes	Yes
<b>Run Insf Checks Twice</b>	Yes	Yes	Yes
<b>Stop Payments</b>	No Fee	No Fee	No Fee
<b>Investment Counseling</b>	Yes	Yes	Yes
<b>Preprinted Checks &amp; Deposit Slips</b>	No-Provided at Bank's Cost	No Fee	No Fee
<b>2 Receipts for each deposit</b>	Yes	Yes	Yes
<b>PC Software/Direct Deposit for Payroll</b>	Yes	Yes	Yes
<b>Checks</b>	Yes	Yes	Yes
<b>Honor all County Employee Payroll</b>	Yes	Yes	Yes
<b>Checks</b>	Yes	Yes	Yes
<b>Courier service if outside of Forsyth</b>	No	N/A	No
<b>Incoming Wires</b>	No Fee	No Fee	No Fee
<b>Outgoing Wires</b>	No Fee	No Fee	No Fee
<b>Online Banking</b>	Yes	Yes	Yes
<i>Allow movement of funds between bank depositories of possible purchase of CD's, Automated Overnight Sweep Investments, Repurchase Agreements, Government Securities, or other investment options</i>			
<b>Securities, or other investment options</b>	No Fee	No Fee	No Fee
<i>Service which would allow the county to send funds to other government entities via ach/stre transfer and have transaction occur within the next business day.</i>			
<b>Internet banking with the ability to print off daily activities and statements, for all accounts.</b>	No Fee	No Fee	No Fee
<b>Charges associated with depositing or writing checks?</b>	Yes	Yes	Yes
<b>There shall be no charge for accounts that are zeroed out a the end of the month and shall remain open until closed by the office holder.</b>	No Fee	No Fee	No Fee
<b>Remote Deposit</b>	Yes	Yes	Yes
<b>-Monthly Fee for Remote Deposit</b>	No Fee	No Fee	No Fee
<b>CD Rom</b>	Yes	Yes	Not Available

	Bank of Missouri	Southern Bank	Central
<i>Treasurer</i>			
Average Monthly Balance	\$ 16,000,000.00	\$ 16,000,000.00	\$ 16,000,000.00
Interest Rate	0.027%	-	0.0075%
Total Monthly Interest	\$ 4,320.00	\$ 3,200.00	\$ 1,200.00
Months	12	12	12
Yearly Interest	\$ 51,840.00	\$ 38,400.00	\$ 14,400.00
Average Monthly Balance-ARR	\$ -	\$ -	\$ -
<i>Collector</i>			
Interest Rate	0.027%	0.020%	0.0075%
Total Monthly Interest	\$ -	\$ -	\$ -
Months	12	12	12
Yearly Interest	\$ -	\$ -	\$ -
<i>Sheriff</i>			
Average Monthly Balance (All Accounts)	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Interest Rate	0.027%	0.020%	0.0075%
Total Monthly Interest	\$ 810.00	\$ 600.00	\$ 225.00
Months	12	12	12
Yearly Interest	\$ 9,720.00	\$ 7,200.00	\$ 2,700.00
<i>Recorder</i>			
Average Monthly Balance	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00
Interest Rate	0.027%	0.020%	0.0075%
Total Monthly Interest	\$ 9.45	\$ 7.00	\$ 2.63
Months	12	12	12
Yearly Interest	\$ 113.40	\$ 84.00	\$ 31.50
<i>Circuit Clerk</i>			
Average Monthly Balance	\$ 175,000.00	\$ 175,000.00	\$ 175,000.00
Interest Rate	0.027%	0.020%	0.0075%
Total Monthly Interest	\$ 47.25	\$ 35.00	\$ 13.13
Months	12	12	12
Yearly Interest	\$ 567.00	\$ 420.00	\$ 157.50
<i>Law Library Account</i>			
Average Monthly Balance	\$ 380,000.00	\$ 380,000.00	\$ 380,000.00
Interest Rate	0.027%	0.020%	0.0075%
Total Monthly Interest	\$ 102.60	\$ 76.00	\$ 28.50
Months	12	12	12
Yearly Interest	\$ 1,231.20	\$ 912.00	\$ 342.00
Law Library Account	\$ -	\$ -	\$ -

Interest Rate	0.027%	0.020%	0.0075%
Total Monthly Interest	\$ -	\$ -	\$ -
Months	12	12	12
Yearly Interest	\$ -	\$ -	\$ -
<b>Total Interest Earned on all Accounts-except Collector</b>	\$ 53,751.60	\$ 39,816.00	\$ 14,931.00
Collector Interest/Paid to entities	\$ 9,720.00	\$ 7,200.00	\$ 2,700.00
Total Balance for all Accounts	\$ 19,590,000.00	\$ 19,590,000.00	\$ 19,590,000.00
Rate	0	0	0
Total Earnings Credit	0	0.00	0
Cost Per Check	\$ 0.40	\$ -	\$ -
Average Checks Per Year	5000	10000	10000
Total Average Checks Per Year	\$ 2,000.00	\$ -	\$ -
Courier Service Cost Per Year	\$ 9,000.00	\$ -	\$ 9,000.00

	Bank of Missouri	Southern Bank	Central
Collector Interest/Paid to entities	\$ 9,720.00	\$ 7,200.00	\$ 2,700.00
All other Accounts- Interest	\$ 53,751.60	\$ 39,816.00	\$ 14,931.00
Total Interest to County (All accounts)	\$ 63,471.60	\$ 47,016.00	\$ 17,631.00
Cost of Courier	\$ 9,000.00	\$ -	\$ 9,000.00
Cost of Checks	\$ 2,000.00	\$ -	\$ -
Total minus costs	\$ 52,471.60	\$ 47,016.00	\$ 8,631.00
<p>Note:Recorder and Cir Clerk based on 2017 daily balance, They did not provide an average daily balance for 2020</p>			
<b>Total Interest</b>			
Interest Treasurer, Collector, & Sheriff Account			
Awarded to Bank of Missouri	\$ 40,953.40	\$ 38,484.00	\$ 5,431.50
Collector Interest to Entities	\$ 9,720.00	\$ 7,200.00	\$ 2,700.00
Grand Total	\$ 50,673.40	\$ 45,684.00	\$ 8,131.50
If Southern Bank is Awarded Recorder, & Cir Clerk (Interest)	\$ 1,798.20	\$ 1,332.00	\$ 499.50