

LOWNDES COUNTYBOARD OF COMMISSIONERS
COMMISSION AGENDA ITEM

SUBJECT: RFP for Banking Services

DATE OF MEETING: July 24, 2018

BUDGET IMPACT: \$-

FUNDING SOURCE

() Annual

() Capital

(x) N/A

Regular Meeting (X)

Work Session (X)

Recommendation ()

Policy/Discussion ()

Report ()

Other ()

COUNTY ACTION REQUESTED ON: Approval of a Banking Services Provider

HISTORY, FACTS, AND ISSUES: Lowndes County issued a request for proposal for a financial institution to handle its banking services. The contract will be for a period of thirty-six months with an option to renew for three additional one-year periods. Proposals were sent to financial institutions located within Lowndes County. Lowndes County received three proposals. The major points of each proposal are summarized below:

	Ameris Bank	BB&T	SunTrust Banks
FDIC Charge Assessed	\$-	\$0.13333 per \$1,000	\$-
Estimated Monthly Charge	\$2,986.38	\$9,920.16	\$1,077.74
Estimated Net Cost	\$-		\$-
Proposed Interest Rate	1.60%	1.05%	1.25%

OPTIONS: 1. Award Banking Services to Ameris Bank

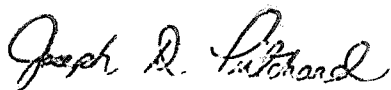
2. Board's Pleasure

RECOMMENDED ACTION: 1. Award Banking Services to Ameris Bank

DEPARTMENT: Finance

Department Head: Stephanie Black

ADMINISTRATIVE COMMENTS AND RECOMMENDATION:



County Manager

Action Taken By Board: _____