

## Banking Services Proposals Received

<b>Bank</b>	<b>Estimated Annual Banking Fees</b>	<b>Interest Rate on Deposits</b>
<b>Central Bank - Geneseo</b>	\$0	1.13%
<b>Wells Fargo- Geneseo</b>	\$2,784*	.41%
<b>Farmers National Bank - Geneseo</b>	\$360	.70

\*Earnings Credit Rate of .35% is used to offset fees and service charges based on average daily balances.

**I recommend that the Geneseo Board of Education accept the proposal from Central Bank of Geneseo, IL and enter into a two-year agreement with the above banking fee structure and interest rates on account balances. The two-year period will begin April 1, 2017.**

**Tim Gronski, CSBO**