



Legislation Details (With Text)

File #: 12-0386 **Version:** 1 **Name:** Bank bids
Type: Bids/Purchases **Status:** Filed
File created: 11/6/2012 **In control:** City Council
On agenda: 11/13/2012 **Final action:** 11/13/2012
Title: Bank Bids

Sponsors:

Indexes:

Code sections:

Attachments: 1. 10-30-12banking bid tabulation

Date	Ver.	Action By	Action	Result
11/13/2012	1	City Council	approved as recommended	Pass

Bank Bids

SUMMARY: There were three bids received; Cumberland County Bank, US Bank, and Regions Bank. Cumberland County Bank and US Bank bids were submitted with no charges. Cumberland County Bank offered interest bearing accounts but US Bank did not. It is the recommendation of the Finance Director and City Manager that Cumberland County Bank be awarded the bid.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve the banking bid to Cumberland County Bank