

# BIG Missouri Linked Deposit Program

## 2008 Report of the Linked Deposit Review Committee

Linked-Deposit Program

**Big MISSOURI**

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*Believe, Invest, Grow*



## Executive Summary

- Total linked deposits as of Sep. 30, 2008 were \$234,027,616. This represented an increase of \$48.7 million, or 26%, over the amount of linked deposits as of Sep. 30, 2007. In the previous year (Sep. 2005-Sep., 2006), linked deposits had increased \$59.5 million.
  - Agricultural programs continue to be the largest single category of linked deposits with \$156.2 million. The Small Business Program had \$73.5 million in deposits. The Job Enhancement and Multi-Family Housing programs still continue to see minimal participation.
  - Regionally, the linked deposit program has seen strong interest in the Central, Northeast, Southeast and Southwest regions. Within the St. Louis and Kansas City metropolitan areas, there has been little interest among the larger banks that serve these areas.
  - Nearly 100 financial institutions have used the linked deposit program. The largest users of the program are FCS of Missouri and Progressive Farm Credit Services, both entities of the Federal Farm Credit Bank system.
  - Minority and female participation in the Small Business Program stands at 19% (on a dollar basis). In the historically male-dominated agricultural sector, participation is at 4%.
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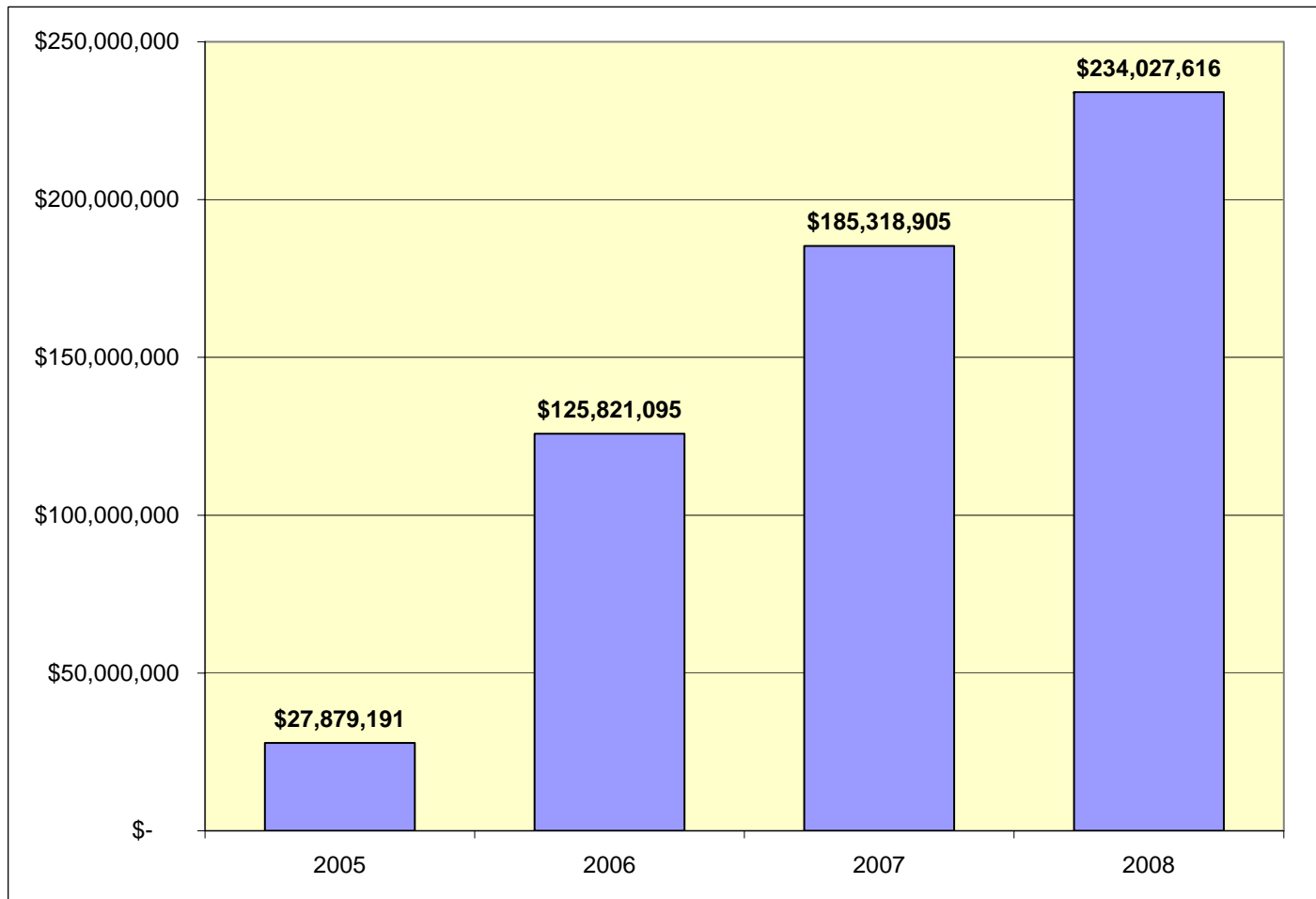
### **Executive Summary (Continued)**

- In 2008, a new program, the Alternative Energy Program, was enacted into law. State Treasurer's staff are working with the Department of Natural Resources (DNR) to develop guidelines for this program.
  - The State Treasurer's Office also announced a new veterans program in which veterans or their spouse receive bonus points for existing agricultural and small business programs. Staff has coordinated this program with the Patriot Express program operated by the US Small Business Administration (SBA).
  - The maximum limit of 25 employees for the Small Business Program and the cap of \$50,000 per new job created or retained for the Job Enhancement Program continues to severely inhibit the usage of these programs, especially in the major urban areas.
  - In 2008, staff made joint presentations with the US SBA to banks in the St. Louis and Kansas City regions. We have seen one large bank, Regions Bank, begin to use the program and we have had productive exploratory discussions with Commerce Bank about a streamlined pilot program. We are hopeful that these efforts will help us break into these markets in 2009. Another large bank that we had been discussing options with, National City Bank, was acquired by another bank recently so we will work to re-establish communications with them in 2009.
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### Summary of Linked Deposits by Year

(as of September 30 of each year)



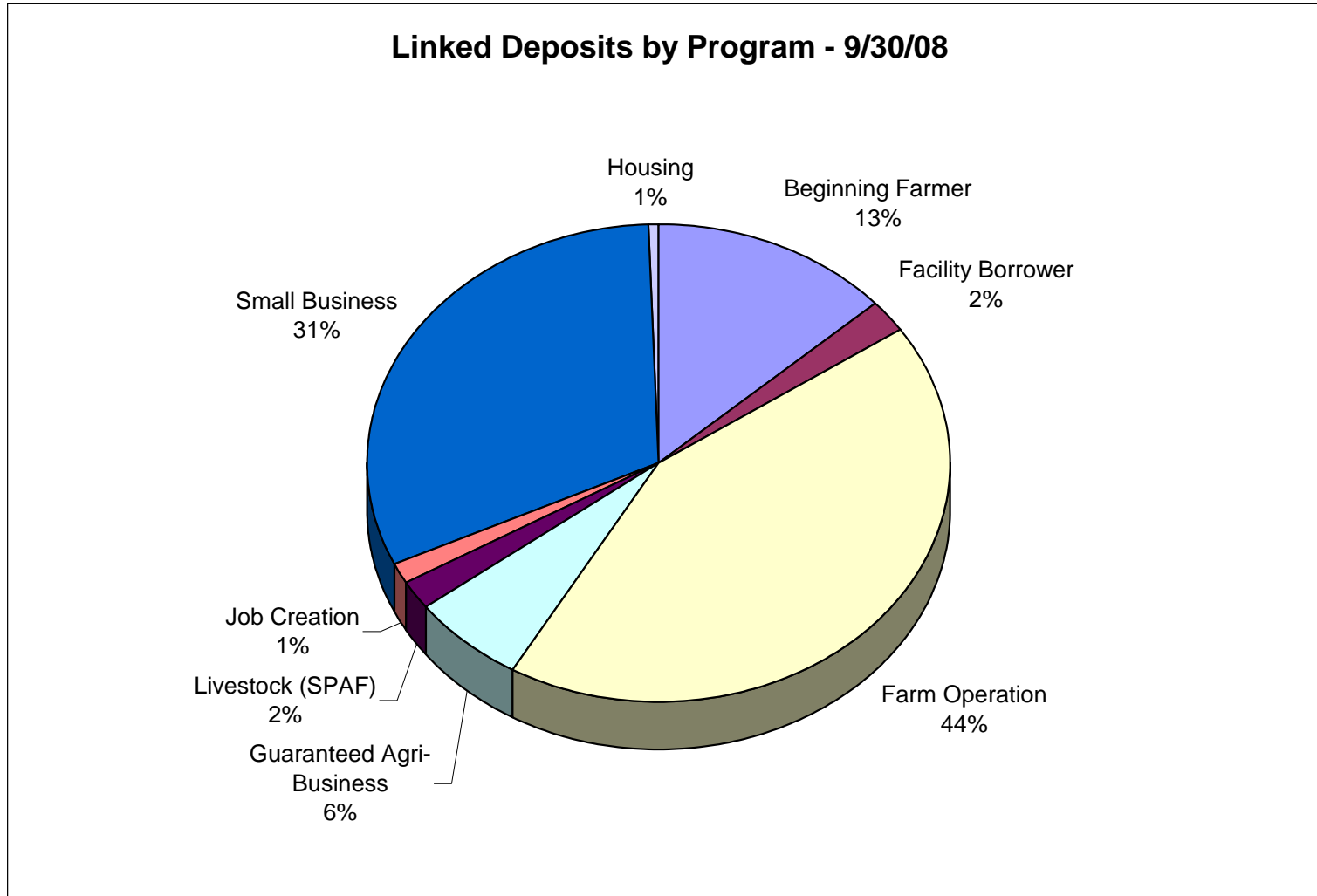


## Summary of Linked Deposits by Program

<u>Program</u>	<u>No. of Applicants</u>	<u>Amount eff. 9/30/2008</u>	<u>Amount eff. 9/30/2007</u>	<u>Change</u>	<u>% Chg.</u>
Agriculture					
Beginning Farmer	134	\$ 31,361,093	\$ 26,263,971	\$ 5,097,122	19%
Facility Borrower	3	5,175,000	5,291,000	(116,000)	na
Farm Operation	586	99,831,660	91,144,862	8,686,798	10%
Guaranteed Agri-Business	540	14,919,524	12,572,684	2,346,840	19%
Livestock (SPAF)	37	4,946,892	5,137,735	(190,843)	-4%
Subtotal	1,300	\$ 156,234,169	\$ 140,410,252	\$ 15,823,917	11%
Housing	6	\$ 1,540,402	\$ -	\$ 1,540,402	#DIV/0!
Job Creation	6	\$ 2,750,000	\$ 875,000	\$ 1,875,000	214%
Small Business	453	\$ 73,503,045	\$ 44,033,653	\$ 29,469,392	67%
<b>TOTAL</b>	<b>1,765</b>	<b>\$ 234,027,616</b>	<b>\$ 185,318,905</b>	<b>\$ 48,708,711</b>	<b>26%</b>



## Summary of Linked Deposits by Program



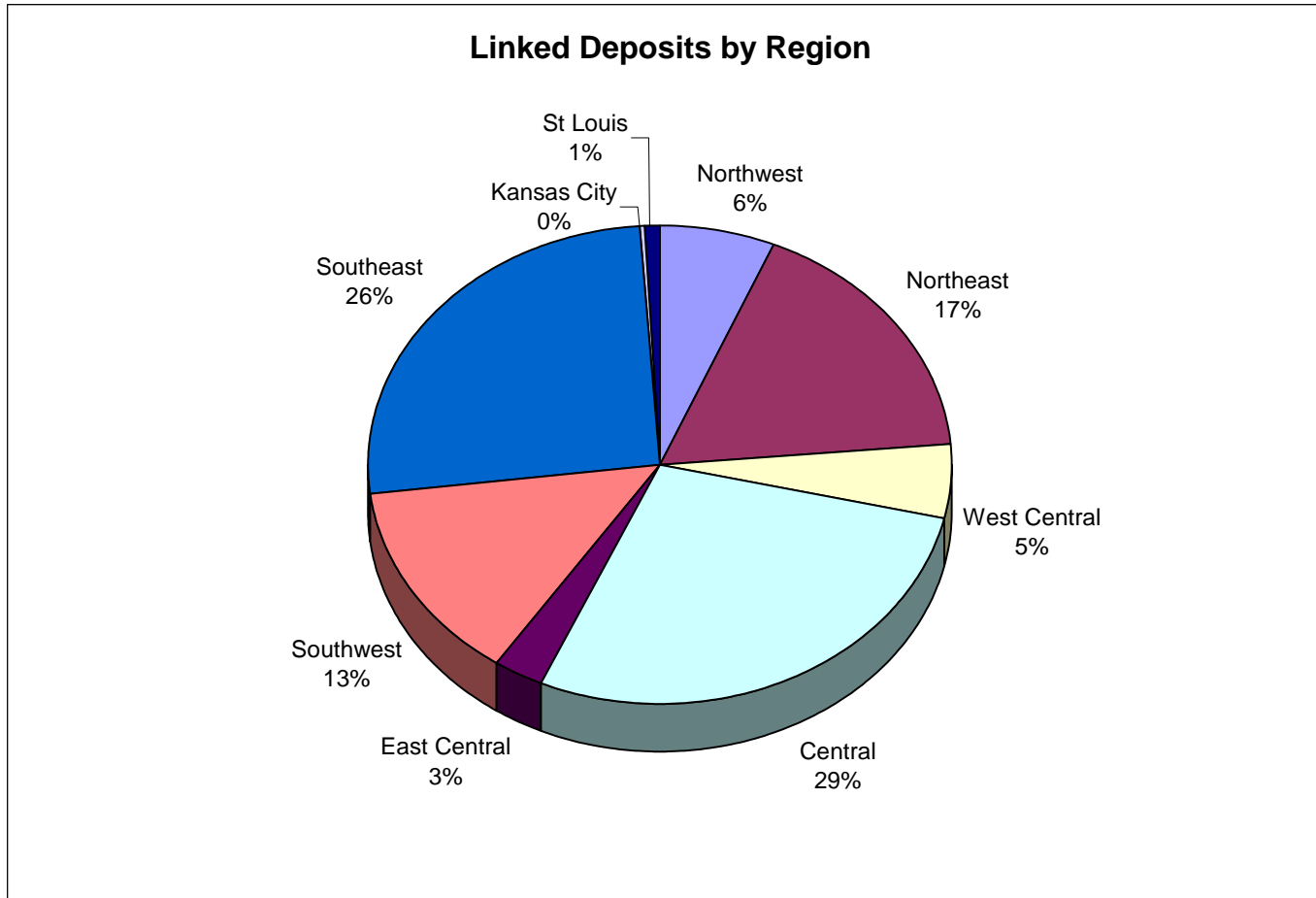


## Summary of Linked Deposits Placed by Region September 30, 2008

	<u>Region</u>	<u>Agriculture</u>	<u>Housing</u>	<u>Job Creation</u>	<u>Small Business</u>	<u>Total</u>	
1	Northwest	\$ 12,775,433		\$ 200,000	\$ 1,721,941	\$ 14,697,374	6%
2	Northeast	28,529,829			11,750,121	40,279,950	17%
3	West Central	10,324,051			1,685,000	12,009,051	5%
4	Central	37,213,090			28,422,276	65,635,366	28%
5	East Central	1,572,000			5,242,631	6,814,631	3%
6	Southwest	22,385,117			9,029,615	31,414,732	13%
7	Southeast	42,617,649	1,540,402	2,550,000	13,771,461	60,479,512	26%
8	Kansas City	790,000				790,000	0%
9	St Louis	27,000			1,880,000	1,907,000	1%
<b>TOTAL</b>		<b>\$ 156,234,169</b>	<b>\$ 1,540,402</b>	<b>\$ 2,750,000</b>	<b>\$ 73,503,045</b>	<b>\$ 234,027,616</b>	<b>100%</b>



## Summary of New Linked Deposits Placed by Region September 30, 2008







## Linked Deposits by County



Counties with linked deposits are shaded. Counties in white represent areas with no linked deposits.



**Summary of New Linked Deposits Placed by Applicant Type  
Minority/Female Applicants  
September 30, 2008**

<u>Program</u>	<u>Minority-Female</u>	<u>%</u>	<u>Other</u>	<u>%</u>	<u>Total</u>
Agriculture					
Beginning Farmer	\$ 2,089,145	7%	\$ 29,271,948	93%	\$ 31,361,093
Facility Borrower	-	0%	5,175,000	100%	5,175,000
Farm Operation	3,043,465	3%	96,788,195	97%	99,831,660
Guaranteed Agri-Business	1,676,829	11%	13,242,695	89%	14,919,524
Livestock (SPAF)	165,000	3%	4,781,892	97%	4,946,892
Subtotal	\$ 6,974,439	4%	\$ 149,259,730	96%	\$ 156,234,169
Housing	\$ 550,799		\$ 989,603	64%	\$ 1,540,402
Job Creation	\$ 100,000	4%	\$ 2,650,000	96%	\$ 2,750,000
Small Business	\$ 14,325,591	19%	\$ 59,177,454	81%	\$ 73,503,045
<b>TOTAL</b>	<b>\$ 21,950,829</b>	<b>9%</b>	<b>\$ 212,076,787</b>	<b>91%</b>	<b>\$ 234,027,616</b>



## Summary of Linked Deposits by Financial Institution

Bank	Amount	Bank	Amount
Alliance Bank	\$ 1,840,000	F & M Bank and Trust Co.	\$ 3,679,325
Alton Bank	\$ 1,285,000	Farmers State Bank	\$ 185,020
Bank of Advance	\$ 2,157,672	FCS Financial	\$ 55,076,000
Bank Of Bloomsdale	\$ 750,000	First Central Bank	\$ 225,000
Bank of Bolivar	\$ 250,000	First Community Bank	\$ 400,000
Bank Of Fairport	\$ 184,500	First Community Bank of Missouri	\$ 218,711
Bank Of Grandin	\$ 300,000	First Midwest Bank Of Dexter	\$ 111,372
Bank of Kirksville	\$ 4,837,793	First Missouri National Bank	\$ 771,500
Bank of Missouri	\$ 250,000	First Missouri State Bank of Cape County	\$ 500,000
Bank Of Monticello	\$ 4,853,849	First National Bank	\$ 368,000
Bank Of New Madrid	\$ 2,910,060	First National Bank Of Audrain Co.	\$ 1,057,000
Bank of St Elizabeth	\$ 3,303,224	First State Bank Of Purdy	\$ 1,401,020
Bank Of Urbana	\$ 251,716	First State Community Bank	\$ 1,216,000
Bank Star One	\$ 59,004	Focus Bank	\$ 715,192
Belgrade State Bank	\$ 2,062,937	Garden City Bank	\$ 222,000
Cabool State Bank	\$ 2,948,020	Glasgow Savings Bank	\$ 851,294
Carroll County Trust Company	\$ 230,250	Goppert Financial Bank	\$ 1,252,401
Central Bank	\$ 7,508,391	Great Southern Bank, FSB	\$ 375,000
Central Bank Of Lake Of The Ozarks	\$ 240,000	Hawthorn Bank	\$ 2,163,400
Central Bank Of Missouri	\$ 400,000	Heritage Bank of the Ozarks	\$ 185,500
Citizens Bank	\$ 713,000	Heritage Community Bank	\$ 1,367,108
Citizens Bank Of Edina	\$ 1,420,551	Heritage State Bank	\$ 447,400
Citizens Bank Of Eldon	\$ 39,955	HNB National Bank	\$ 480,000
Citizens National Bank of Springfield	\$ 5,832,009	Home Exchange Bank	\$ 510,000
Citizens-Farmers Bank of Cole Camp	\$ 479,000	Independent Farmers Bank	\$ 3,679,281
City Bank And Trust Company	\$ 75,000	Investors National Bank	\$ 405,000
Commerce Bank N A	\$ 12,703,403	Jefferson Bank Of Missouri	\$ 44,665
Community Bank Of Russellville	\$ 99,502	Jonesburg State Bank	\$ 462,000
Community First Bank	\$ 600,000	Legacy Bank and Trust	\$ 1,486,272
Community State Bank of Missouri	\$ 3,749,500	Legends Bank	\$ 9,959,904
County Bank	\$ 171,000	Liberty Bank	\$ 2,550,598
Empire Bank	\$ 152,253	Mainstreet Bank	\$ 640,000
F & C Bank	\$ 1,163,000	Maries County Bank	\$ 4,382,283



## Summary of Linked Deposits by Financial Institution (Continued)

<u>Bank</u>	<u>Amount</u>
Martinsburg Bank	\$ 388,600
Merchants And Farmers Bank	\$ 288,000
Metropolitan National Bank	\$ 700,000
Mid America Bank	\$ 7,711,567
Mid Missouri Bank	\$ 134,395
Midland States Bank	\$ 934,610
Montgomery Bank	\$ 2,082,000
O'Bannon Banking Company	\$ 889,500
Old Missouri Bank	\$ 250,000
Palmyra State Bank	\$ 2,395,875
Paris National Bank	\$ 505,056
Peoples Bank	\$ 356,318
Peoples Bank of Altenberg	\$ 574,000
Peoples Community State Bank	\$ 280,000
Phelps County Bank	\$ 99,900
Progressive Farm Credit Services	\$ 27,773,000
Pulaski Bank	\$ 25,000
Putnam County State Bank	\$ 469,373
Regional Missouri Bank	\$ 4,652,260
Regions Bank	\$ 6,099,880
Security Bank of the Ozarks	\$ 600,000
Southern Missouri Bank and Trust	\$ 6,672,805
Southwest Missouri Bank	\$ 80,000
St Clair County State Bank	\$ 589,919
The Callaway Bank	\$ 1,162,049
Third National Bank	\$ 2,071,975
Town & Country Bank	\$ 574,930
Tri County Trust Company	\$ 2,163,628
UMB Bank, Kansas City	\$ 298,141
UNICO Bank	\$ 695,000
United State Bank	\$ 851,000
Wood And Huston Bank	\$ 450,000
<b>Grand Total</b>	<b>\$ 234,027,616</b>