

CONTRACT NO. (11)C-22-A

CITY CLERK
CITY OF SUNRISE

12 JUL 11 PM 2:57

BETWEEN THE CITY OF SUNRISE, FLORIDA
AND WELLS FARGO BANK, N.A.

THIS CONTRACT is between the City of Sunrise, a municipal corporation of the State of Florida, whose address is 10770 West Oakland Park Boulevard, Sunrise, Florida 33351 (hereinafter referred to as "the City" or "the Owner") and Wells Fargo Bank, N.A., whose address is 200 S. Biscayne Blvd, 14th Floor, Miami, Florida 33131, a National Banking Association, authorized to do business in the State of Florida, (hereinafter referred to as the "Contractor"), whose Federal Identification Number is 22-1147033.

In consideration of the mutual terms and promises set forth below, the City and the Contractor agree as follows:

1. Services

The Contractor's responsibility under this Contract is for Banking, Safekeeping and Lockbox Services as further stated in Exhibit "A"- Scope of Work/Specification, Exhibit "B"- Banking Services RFP Proposal Response Cost of Services, Exhibit "C"- Prices and Services Chart Banking Services RFP Proposal Response, Exhibit "D"- Banking Services RFP Proposal Response Interest Rate Proposal, and Exhibit "E"- Deposit Agreement and Disclosures for Commercial Accounts, which are attached and made a part of this Contract. In the event the terms and conditions of this contract conflict with the exhibits, the following shall govern: the Contract, then Exhibit A, then Exhibit B, then Exhibit C, then Exhibit D, and then Exhibit E. Safekeeping Services are at no charge as long as the City continues to make purchases with Wells Fargo Securities, LLC.

The City's representative/liaison during the performance of this Contract shall be Jack Lazarowitz, Treasury Manager, telephone number (954) 746-3240 or designee.

The Contractor's representative/liaison during the performance of this Contract shall be Lance Aylsworth, Vice President, telephone number (305) 789-4824 or designee.

2. Compensation

The Contractor will be compensated on a monthly basis for the services provided to the City as specified herein. The charges shall be based on the actual monthly volume of services. Fees and charges set for the services to be provided will begin on the effective date of this Contract and shall remain fixed for the duration of the Contract.

Fees will be deducted from the corresponding accounts monthly and the City will receive a detailed account analysis corresponding to such fees. Any fee that is billed following the award of this contract, but not listed on the Cost of Services Schedule, shall be disallowed unless specifically agreed to by the City of Sunrise via a signed Contract Amendment.

3. Initial Contract Period and Contract Renewal

The initial contract period shall be for five (5) years, commencing on the date of execution of this Contract by both parties. In addition, the City reserves the right to renew the contract for five (5)

additional one (1) year periods, under the same terms, conditions and specifications contingent upon Budget approval.

In the event the services are scheduled to end either by contract expiration or by termination by the City of Sunrise (at the City's discretion), the contractor shall continue the services, if requested by the City, until new services can be completely operational. At no time shall this transitional period extend more than one hundred eighty (180) days beyond the expiration date of the existing contract. The contractor will be reimbursed for this service at the rate in effect when this transitional period clause is invoked by the City.

4. Access and Audits

The Contractor shall maintain adequate records related to all charges, expenses, and costs incurred in estimating and performing the work for at least three (3) years after completion of this contract. The City shall have access to such books, records, and documents as required in this section for the purpose of inspection or audit during normal business hours, at the Contractor's place of business.

5. Truth-In-Negotiation Certificate

Signature of this contract by the Contractor shall also act as the execution of a truth-in-negotiation certificate certifying that the wage rates, over-head charges, and other costs used to determine the compensation provided for in this contract are accurate, complete and current as of the date of the contract and no higher than those charged the Contractor's most favored customer for the same or substantially similar service. The said rates and costs shall be adjusted to exclude any significant sums should the City determine that the rates and costs were increased due to inaccurate, incomplete or noncurrent wage rates or due to inaccurate presentation of fees paid to outside Contractors. The City shall exercise its rights under this clause within three (3) years following final payment.

6. Insurance Requirements

Proposer agrees to maintain, on a primary basis and at its sole expense, at all times during the life of any resulting contract the following insurance coverages, limits, including endorsements described herein. The requirements contained herein, as well as City's review or acceptance of insurance maintained by Proposer is not intended to and shall not in any manner limit or qualify the liabilities or obligations assumed by Proposer under any resulting contract.

Commercial General Liability: Proposer agrees to maintain Commercial General Liability at a limit of liability not less than **\$10,000,000.00** Each Occurrence, **\$10,000,000** Annual Aggregate Coverage shall not contain any endorsement(s) excluding nor limiting Product/Completed Operations, Contractual Liability or Cross Liability.

Worker's Compensation Insurance & Employers Liability: Proposer agrees to maintain Worker's Compensation Insurance & Employers Liability in accordance with Florida Statute Chapter 440.

Additional Insured: Proposer agrees to endorse the City as an Additional Insured on the Commercial General Liability with the following, or similar endorsement providing equal or broader Additional Insured coverage, the CG 2026 07 04 Additional Insured – Designated Person or Organization endorsement; or the CG2010 10 01 Additional Insured – Owners, Lessees, or Contractors or GC2010 07 04 Owners, Lessees, or Contractors endorsement, including the additional endorsement of GC2037 10 01 Additional Insured – Owners, Lessees, or Contractors – Completed Operations shall be required to provide back coverage for the contractor's "your work" as defined in the policy and liability arising out of the products-completed operations hazard. The Additional Insured shall read: "City of Sunrise."

Financial Institution Fidelity Bond Contractor agrees to furnish a Financial Institution Fidelity Bond for employee dishonesty on a Blanket Basis with a minimum limit of **\$100,000,000**. The bond shall be endorsed to cover "Third-Party" liability including a third-party beneficiary clause in favor of the "City of Sunrise". The bond shall include a minimum twelve (12) month "Discovery Period" when written on a Loss Sustained basis.

Waiver of Subrogation: Proposer agrees by entering into any resulting contract to a Waiver of Subrogation for each required policy herein. When required by the insurer, or should a policy condition not permit Proposer to enter into an pre-loss agreement to waive subrogation without an endorsement, then Proposer agrees to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy, which includes a condition specifically prohibiting such an endorsement, or voids coverage should Proposer enter into such an agreement on a pre-loss basis.

Certificate(s) of Insurance: Proposer agrees to provide City a Certificate(s) of Insurance evidencing that all coverages, limits and endorsements required herein are maintained and in full force and effect. Said Certificate(s) of Insurance shall include a minimum thirty (30) day endeavor to notify due to cancellation or non-renewal of coverage.

The Certificate Holder address shall read:

City of Sunrise
Attn: Purchasing Director
Purchasing Division
1601 NW 136 Ave, Bldg-A, Ste#101
Sunrise, FL 33323

Umbrella or Excess Liability: Proposer may satisfy the minimum liability limits required above for Commercial General Liability or Business Auto Liability under an Umbrella or Excess Liability policy. There is no minimum Per Occurrence limit of liability under the Umbrella or Excess Liability; however, the Annual Aggregate limit shall not be less than the highest "Each Occurrence" limit for either Commercial General Liability or Business Auto Liability. Proposer agrees to endorse City as an "Additional Insured" on the Umbrella or Excess Liability, unless the Certificate of Insurance states the Umbrella or Excess Liability provides coverage on a "Follow-Form" basis.

Right to Revise or Reject: City reserves the right, but not the obligation, to revise any insurance requirement, not limited to limits, coverages and endorsements, or to reject any insurance policies which fail to meet the criteria stated herein. Additionally, City reserves the right, but not the obligation, to review and reject any insurer providing coverage due of its poor financial condition or failure to operating legally.

7. Termination For Governmental Non-Appropriations

The City is a bona fide governmental entity of the State of Florida with a fiscal year ending on September 30 of each calendar year. If the City does not appropriate sufficient funds to purchase the quantities required under this contract for any of the City's fiscal years subsequent to the one in which the contract is executed and entered into, then this contract shall be terminated effective upon expiration of the fiscal year in which sufficient funds to continue satisfaction of the City's obligation under this contract were last appropriated by the City and the City shall not, in this sole event be obligated to make any further purchases beyond said fiscal year.

8. Termination For Cause

This Agreement may be terminated by either party upon three (3) calendar days written notice to the other party, should such other party fail substantially to perform in accordance with its material terms through

no fault of the party initiating the termination. In the event the Contractor abandons this Agreement or causes it to be terminated by the CITY, the Contractor shall indemnify the CITY against any loss pertaining to this termination. In the event that the Contractor is terminated by the CITY for cause and it is subsequently determined by a court of competent jurisdiction that such termination was without cause, such termination shall thereupon be deemed a Termination for Convenience under Section 9 and the provisions of Section 9 shall govern.

9. Termination For Convenience

This contract may be terminated by the City without cause upon thirty (30) days written notice to the Contractor. In the event of such a termination without cause, the Contractor shall be compensated for all work completed and accepted by the City's Representative as authorized herein, together with reimbursable expenses incurred. In such event, the Contractor shall promptly submit to the City its invoice for final payment and reimbursement under the terms of this contract.

10. Indemnification

In consideration of the separate sum of \$10.00 (which \$10.00 is the first \$10.00 of the contract price), the Contractor shall indemnify and save harmless and defend the City, its agents and employees from and against any and all claims, liability, losses, and/or cause of action which may arise from any negligent act or omission of the Contractor, its agents or employees in the performance of services under this contract. The Contractor further agrees to indemnify, save harmless and defend the City, its agents and employees from and against any claim, demand or cause of action whatsoever kind or nature arising out of any conduct or misconduct of the Contractor not included in the paragraph above and for which the City, its agents or employees are alleged to liable.

11. Infringement Indemnity

Contractor will defend at its own expense or settle any action brought against you to the extent it is based on a claim that your use of the software provided by us to you pursuant to this Agreement infringes any copyright or patent, trade secret or trademark of any third party. The Contractor's obligations are subject to (i) prompt notice from City of any such claim or action, (ii) City not having made any admission of liability or agreed to any settlement or compromise, (iii) City providing Contractor, in a prompt and timely manner the documents, information and assistance Contractor reasonably requests (iv) Contractor having sole control of defending such claim or action, (v) City having used the current version of the software, as provided to City by Contractor, in compliance with the terms of this Agreement, and (vi) Contractor's obligation under this indemnity being Contractor's only obligations to City with respect to any infringement claim in connection with City's use of the software.

12. Independent Contractor

The Contractor is an independent Contractor under this contract. Personal services provided by the Contractor shall be by employees of the Contractor and subject to supervision by the Contractor, and are not officers, employees, or agents of the City. Personnel policies, tax responsibilities, purchasing policies and other similar administrative procedures applicable to services rendered under this contract shall be those of the Contractor.

13. Authority to Practice

The Contractor hereby represents and warrants that it has and will continue to maintain all licenses and approvals required to conduct its business, and that it will at all times conduct its business activities in a reputable manner. Proof of such licenses and approvals shall be submitted to the City's representative upon request.

14. Severability

If any term or provision of this contract or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this contract, or the application of such terms or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this contract shall be deemed valid and enforceable to the extent permitted by law.

15. Governing Law/Jurisdiction/Venue

This Contract shall be construed in accordance with and governed by the law of the State of Florida. Venue for any action arising out of or relating to this Contract shall lie in Broward County, Florida. Both parties hereby agree to waive a jury trial and will proceed to a trial by judge, if necessary. Except as set forth in paragraphs 10 and 11, each party will be responsible for their own attorney's fees and costs.

16. Successors and Assigns

The City and Contractor bind themselves, their successors, assigns and legal representatives to the other party hereto and to successors, assigns and legal representatives of such other party in respect to covenants, agreements and obligations contained in this contract. The Contractor shall not assign this contract without written consent of the City.

17. Subcontracting

The City reserves the right to accept the use of a subcontractor, or to reject the selection of a particular subcontractor and to inspect all facilities of any subcontractors in order to make a determination as to the capability of the subcontractor to perform properly under this contract. If a subcontractor fails to perform or make progress, as required by this contract, and it is necessary to replace the subcontractor to complete the work in a timely fashion, the Contractor shall promptly do so, subject to acceptance of the new subcontractor by the City.

18. Conflict of Interest

The Contractor represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance or services required hereunder, as provided for in Section 112.311, Florida Statutes. The Contractor further represents that no person having any interest shall be employed for said performance.

19. Contingent Fees

The Contractor warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Contractor to solicit or secure this contract and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this contract.

20. Nondiscrimination

The Contractor warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, or sexual orientation.

21. Public Entity Crimes

As provided in Sections 287.132 and 287.133, Florida Statutes, by entering into this contract or performing any work in furtherance hereof, the Contractor certifies that it, its affiliates, suppliers, subcontractors and Contractors who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the 36 months immediately preceding the date hereof. This notice is required by Section 287.133(3)(a), Florida Statutes.

22. Modifications of Work

If the City requires miscellaneous additional work or materials not delineated in the Bid but within the general Scope of Work, the Contractor shall submit a detailed written proposal to the authorized City representative. If the proposal is approved, the Contractor shall receive authorization to proceed by receipt of a purchase order incorporating the Contractor's proposal.

The City reserves the right to make changes in Scope of Services, including alterations, reductions therein or additions thereto. Upon receipt by the Contractor of the City's notification of a contemplated change, the Contractor shall, in writing: (1) provide a detailed estimate for the increase or decrease in cost due to the contemplated change, (2) notify the City of any estimated change in the completion date, and (3) advise the City if the contemplated change shall affect the Contractor's ability to meet the completion dates or schedules of this contract. The parties agree to negotiate in good faith changes in the Scope of Services that may occur.

If the City so instructs in writing, the Contractor shall suspend work on that portion of the Scope of Services affected by a contemplated change, pending the City's decision to proceed with the change.

If the City elects to make the change, the City shall initiate a Contract Amendment and the Contractor shall not commence work on any such change until such written amendment is signed by the Contractor and approved and executed by the City's representative and Purchasing Director.

23. Notice

All written notices required in this Contract shall be sent by certified mail, return receipt requested, and if sent to the City, shall be mailed to:

Purchasing Director
City of Sunrise
10770 W. Oakland Park Blvd.
Sunrise, FL 33351

cc: Kimberly A. Kisslan
City Attorney
City of Sunrise
10770 W. Oakland Park Blvd.
Sunrise, FL 33351

If sent to the Contractor, shall be mailed to:

Vice President, Government Banking
Wells Fargo Bank, N.A
200 S. Biscayne Blvd, 14th Floor
Miami, FL 33131

24. Entirety of Contract

The City and the Contractor agree that this Contract sets forth the entire Contract between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Contract may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto with the same formality as this Contract.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK AND SIGNATURES FOLLOW ON ATTACHED PAGE]

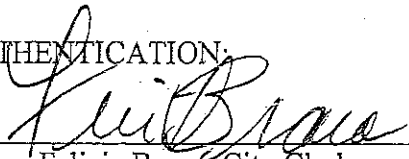
IN WITNESS WHEREOF, the parties made and executed this contract on the respective dates under each signature; the City signing by and through its Mayor, authorized to execute same by City Commission, and Contractor by its duly authorized representative.

CITY OF SUNRISE

By: 
Michael J. Ryan, Mayor

Date: July 10, 2012

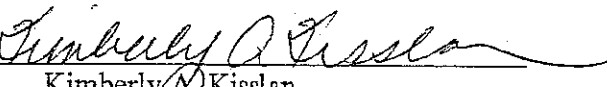
AUTHENTICATION:


Felicia Bravo, City Clerk

Date: July 10, 2012

(SEAL)

Approved as to form and legal sufficiency
Office of the City Attorney for Sunrise, Florida
10770 West Oakland Park Boulevard
Sunrise, Florida 33351
Telephone: (954) 746-3300

By: 
Kimberly A. Kisslan
City Attorney

CONTRACTOR

Wells Fargo Bank, N.A.

By: 
Lance Aylsworth

Title: Vice President

Date: 04-25-12

Witness

Witness

EXHIBIT "A"
SCOPE OF WORK/SPECIFICATION

1.1 Scope of Work - Banking Services

The City of Sunrise is soliciting proposals from qualified financial institutions (hereafter referred to as "bank" or "contractor") to provide full, integrated banking services to the City. It is the intent of the City to select only one bank to provide banking services for all funds not restricted by law or bond covenants. However, the City reserves the right to award to more than one bank if it is in the City's best interest. The bank(s) selected will be the bank(s) that best meets or exceeds the City's banking service requirements while minimizing the cost, as well as preserving capital, protecting investment principal, and maximizing the return on invested assets while avoiding unreasonable risk. Upon final approval of the negotiated banking services contract by the City Commission, the City will begin conversion of services to the new contract, with full implementation of the contract anticipated to commence after January 15, 2012. The City may delay anticipated commencement date if it is in the best interest of the City.

The City reserves the right to approve the person(s) assigned as relationship manager and cash management liaison and further reserves the right to approve in advance substitutions for assigned personnel proposed for the City's account.

1.2 Minimum Qualifications

Bank must be a:

- 1) Federal or State chartered bank with a branch office within the legal boundaries of the City of Sunrise,
- 2) Member of the Federal Deposit Insurance Corporation;
- 3) Member of the Federal Reserve System; and
- 4) State of Florida authorized Public Depository pursuant to Chapter 280 of the Florida Statutes.

The bank must have adequate organization, facilities, equipment and personnel to insure prompt and efficient services to the City. The City reserves the right before recommending any award to inspect the organization, facilities and financial condition or to take any other actions necessary to determine the Bank's ability to perform in accordance with the specifications, terms and conditions of this RFP.

1.3 Non-Exclusive Award

The City reserves the right to establish other bank accounts with other financial institutions as necessary, or provide for additional services from other financial institutions as determined to be in the best interest of the City.

1.4 Required Minimum Banking Services:

Bank shall provide the following:

1. City of Sunrise composite group of accounts shall be compensating balance accounts earning an Electronic Credit Report (ECR) of .30%. The ECR earnings credit will be pegged to the Federal funds target rate minus .05% when the target rate rises above the current rate of .25%. (All checking accounts will earn interest). The major banking information for the City's bank accounts include the following:
 - a. There are currently 22 Bank accounts.
 - i. Eight will require Full Reconciliation – positive pay controls together with other fraud controls such as ACH blocks. This includes an account managed by Johns Eastern for the City's Workers Compensation program.
 - ii. The remaining 13 accounts require all the fraud controls and basic positive pay controls.
 - iii. One account is used for all cash flow activities with the City's Safekeeping account. A second Safekeeping account has been established for the Utility Babs Revenue Bond 2010.
 - iv. There is one special use Master Zero Balance account and only one disbursement/activity account tied to it.
 - b. There are 2 additional City sponsored accounts with very little activity and not shown in the data on Exhibit C.
 - i. Police Explorers
 - ii. Sunrise Foundation
 - c. Daily Deposit tickets – average 26 tickets per day (12 cash, 14 checks). The deposits are delivered to the Bank by the City's contracted armored car service provider.
 - d. Accounts Payable issues approximately 18,600 checks annually. The City is attempting to reduce this activity by converting more of the Accounts Payable to ACH disbursements.
 - e. The Payroll system processes about 25,500 ACH direct deposits a year for current and retired employees. Payroll also issues approximately 5,400 checks annually.
 - f. The Utility Public Service department process about 60,000 ACH Customer bank drafts a year.
 - g. The City uses two (2) Lockbox centers. The Wholesale Lockbox is used by the third party billing service ADPI for ambulance/fire rescue services. The company Intuition Systems/Bill2Pay provides the lockbox processing services for the City's Utility Customer's payments.
2. Provide on-line check imaging and image access inquiry for paid checks.
3. Provide on-line banking that allows the City to access data by 9:00am EST, including but not limited to previous day balance, current day balance, positive pay exceptions and transaction information for each designated account. At a minimum, on-line banking ability shall include initiation of stop and cancel payments, payment by ACH or wire and initiation of inter-account transfers.
4. Provide on-line check fraud detection service - positive pay.

5. Provide timely turnaround of bank correspondence, lockbox output, debit/credit advices, returned checks, etc. Provide monthly reconciliation reports, bank statements, account analysis statements, confirmations, monthly positive pay reconciliation denoting checks paid and checks still outstanding and other report related features within a maximum of ten (10) calendar days after the close of each calendar month.
6. Provide deposit reconciliation service to include electronic imaging and electronic data storage of all checks made payable to the City and presented for deposit.
7. Automatic re-deposit of returned checks.
8. Provide direct deposit of payroll (currently approximately 900 employees) with file transmission by direct computer link. In addition, provide direct deposit of miscellaneous stipend checks drawn monthly on the City's Pooled Cash Account. Describe your time lines associated with payroll direct deposits and the impact of holidays, etc. on the time lines.
9. Provide safekeeping services with deposits and withdrawals to two dedicated accounts. The City would prefer to receive monthly Safekeeping Reports that will include additional information such as:
 - a. Accretion and amortization from Bond purchases.
 - b. Individual investment Book value.
 - c. Days to Maturity and Call dates.
 - d. Analysis information about the Safekeeping's accounts holdings.
10. Provide free checking account services to the City's employees with no minimum balance or direct deposit requirement and provide free payroll check cashing services for account and non-account holders alike.
11. Provide ability to change currency into coins within 24 hours through the City's contracted armored courier at no additional cost to the City.
12. Provide unlimited overdraft protection services.
13. Provide electronic bill payment collection services to accommodate "Check Free" or similar vendor service.
14. Provide automated bill payment service for City's customers through the use of bank drafting.
15. The City is NOT including any Credit Card Merchant Services in this RFP.
16. Provide Monthly Service Charge Analysis: A separate analysis showing the activity in each of the City's accounts for the calendar month shall be delivered to the City within ten (10) calendar days after the close of each calendar month. Each analysis shall contain the name of the account, account number, period covered, average bank ledger balance, average uncollected funds and the average collected balance. The analysis shall itemize all services provided, the items and volume processed, unit charges, extended totals, and totals of all charges. An example of this report should be included in the response.

17. Provide all applicable supplies as related to banking services specified herein, to include but not be limited to: deposit slips, coin wrappers, disposable deposit bags and endorsement stamps.
18. The Bank shall allow deposits with an attached tape of individual checks rather than itemizing each check on the deposit slip.
19. The City will occasionally need to make very large cash deposits directly to a Bank branch without using the armored car service. We will need to be able to drop these deposits at a branch that can forward it to the Bank's cash processing center.

1.5 Required Multiple Lockbox Services

1. Bank shall provide the following Retail Lockbox service:

The Bank shall provide retail lockbox services to handle Utility Customer payments of approximately 15,000 to 17,000 a month. Daily lockbox activity is transmitted by electronic file. The Bank, upon written approval of the City's Finance Director, may subcontract for these services with a qualified and competent lockbox provider. The Bank shall remain responsible for all work provided through the sub-contracted provider.

The Bank shall operate lockbox service through the US Postal Service. The box shall be opened and maintained in the City's name, however, owned or managed by the Bank at a unique zip code or caller box. The Bank shall pick up at, and transport from, the Lockbox mail addressed to the City. The Bank shall be responsible to open such mail, to process the contents of such mail, to endorse on behalf of the City, checks and other payment instruments received at the Lockbox. Checks received by the Bank shall be deposited into the appropriate account as designated by the City, to be credited on the same day or the next business banking day when checks are processed on a Saturday, Sunday or holiday.

The Bank shall at a minimum, provide information on automated and manual processing procedures to include, but not be limited to;

- a. Disposition of remittance materials
- b. Cash deposits
- c. Check deposits - include information on restrictive notations and acceptable payee options
- d. Advice of deposits
- e. Rejected payments and their return to the City (next day delivery)
- f. Handling of correspondence with the City and their return to the City (next day delivery)
- g. Reporting, standard and availability of custom reports upon request.
- h. Ability to image checks, payment stubs, correspondence and provide the City with access inquiry
- i. Ability to read and process an existing City Utility bill
- j. Contingency plan in the event of an emergency or disaster
- k. Daily electronic file transmissions to the City, no later than 2:00 pm daily

2. Bank shall provide the following Wholesale Lockbox service:

The City currently uses a wholesale lockbox service to process Fire Rescue/Ambulance payments billed by ADPI (a third party EMS billing service company). The monthly activity level of approximately 1,800 payments is reflected in Exhibit C "Prices & Services Chart".

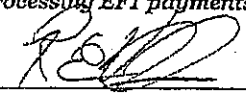
Except as otherwise specifically provided in this Request for Proposal, all applicable and standard laws, rules, practices and procedures for handling deposits to checking accounts will apply to Lockbox Service and Deposit Service.

3. Service Fees – The Bank shall provide the fees for Lockbox Service and the related Deposit Services in Exhibit "C".

CITY OF SUNRISE, FLORIDA
EXHIBIT B
BANKING SERVICES RFP PROPOSAL RESPONSE
COST OF SERVICES

NEW SERVICES for Vendor Payment Services via ACH or EFT		
PLEASE ATTACH YOUR BANK'S INFORMATIONAL HANDOUT ON THIS SERVICE		
<u>Vendor Payment Services via ACH or EFT</u>	This service should: 1) Consolidate electronically transmitted payments (via PC, file transmission or internet) to multiple Sunrise Vendors. 2) Eliminate manual check writing and mailing to Vendor. 3) Process through current SunGard A/P with electronic payment by Bank.	
Bank Service	Bank Proposed Rate	Proposed Monthly Amount
Image Technology & Data Storage		
Monthly Maintenance Charges		
Image - per Item		
Charges per CD		
Implementation Fees		
Charges for ACH payments		
Charges for EFT payments		
Equipment/System Requirements		
Other Charges		

ACH payment can be sent via the banks traditional ACH origination service. Cost for ACH origination services are listed in exhibit C, General ACH services section of this response. The Wachovia/Wells Fargo ACH origination service is capable of processing EFT payments in addition to ACH payments.

Proposer's Signature 

CITY OF SUNRISE, FLORIDA

EXHIBIT C - PRICES AND SERVICES CHART

Banking Services RFP Proposal Response

Listed below is a summary of available data collected from the twelve-month period of August 2009 to July 2010, which is representative of the estimated volume and nature of City's transactions. Volumes are estimated and are not guaranteed as minimums or maximums. The terminology and setup reflects what services the City is receiving from its current provider. The respondent should match like kind services so a thorough comparison can be performed. Banks must use this format, adding any other service fees that will be charged. Additionally, Banks are requested to provide the information below electronically (preferably in Excel) to the City. When completing this form, specify whether charges are per item or flat monthly charges. For all items added under the OTHER areas please list and define.

ITEMS	ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
* Add items in blank lines at end of Sections - or - in Sect. N			

AVERAGE AVAILABLE FOR EARNINGS CREDIT

SUM OF 12 MONTHS / 12 {Dollars stated in thousands} \$ 38,055

A. GENERAL SERVICES:

1	NSF Charge	55	0.0000	-
2	Negative Collected Funds Fee	12	0.0000	-
3	Checks Paid { # of Cks paid TMA 15-01-02 }	24,009	0.0500	1,200
4	Credits Posted { # of deposit tickets TMA 10-00-00 }	6,263	0.3000	1,879
5	BR - Rolled Coins	154	0.0800	12
6	BR - Strapped Currency Provided	4	0.2500	1
7	Printed Deposit Tickets	10	0.0000	-
8	Audit Confirmation Fee	2	0.0000	-
9	BR - Deposit Corrections	14	3.0000	42
10	BR - Cash Deposit Fee	1,614	0.0700	113
11	Multiple Statements	199	0.0000	-
12	BR - Non-Standard Cash Process Surchg	174	0.0000	-
13	BR - Change Orders	7	0.5000	4
14	Account Maintenance	200	10.0000	2,000
15	Non Depositor Check Cashing Fee	526	0.0000	-
16	Master Account Maintenance	10	25.0000	250
17	Sub-Account Maintenance	10	15.0000	150
18	Deposited Items { # of Cks deposited TMA 10-02-00 }	25,706	0.0400	1,028
19	DDA - Check Cashing Dollar Limit	24	0.0000	-
<u>Other GENERAL SERVICES Costs: *</u>				
20			0.0000	-
21			0.0000	-
22			0.0000	-
23			0.0000	-
24			0.0000	-
25			0.0000	-
26			0.0000	-


B. DEPOSIT ITEM IMAGE:

1	Deposit Image Viewed ONLINE	54	0.0000	-
<u>Other DEPOSIT ITEM IMAGE Costs: *</u>				
2			0.0000	-
3			0.0000	-
4			0.0000	-
5			0.0000	-

PROPOSER'S SIGNATURE: 

CITY OF SUNRISE, FLORIDA
EXHIBIT C - PRICES AND SERVICES CHART
Banking Services RFP Proposal Response

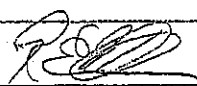
ITEMS		ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
* Add items in blank lines at end of Sections - or - in Sect. N				
C. BILLING FROM EXTERNAL LOCKBOX PROCESSOR - UTILITY BILLINGS:				
1	Checks Only Processed	See External Vendor Pricing	21,260	0.0000
2	Data Transmissions	"	12	0.0000
3	Exact Payments Processed	"	192,851	0.0000
4	Exception Items Returned	"	6,583	0.0000
5	Multiples Processed	"	23,119	0.0000
6	Non-Exact Payments Processed	"	31,001	0.0000
7	Annual P.O. Box Rental	"	1	0.0000
8	Overnight Shipping Fees	"	1	0.0000
Other LOCKBOX for UTILITY CUSTOMERS Costs: *				
9	SEE EXTERNAL LOCKBOX VENDOR PRICING		0.0000	-
10			0.0000	-
11			0.0000	-
12			0.0000	-
13			0.0000	-
14			0.0000	-
15			0.0000	-
16			0.0000	-
17			0.0000	-
D. RETURNS:				
1	Deposited Items Charged Back	1,137	2.5000	2,843
2	ReDeposited Items	1,665	2.5000	4,163
3	Returns Special Instruction - Complex	60	15.0000	900
4	Return Image Viewed - Web Online	102	0.0000	-
Other RETURNS Costs: *				
5			0.0000	-
6			0.0000	-
7			0.0000	-
8			0.0000	-
9			0.0000	-
10			0.0000	-
11			0.0000	-
12			0.0000	-
13			0.0000	-
14			0.0000	-
15			0.0000	-
16			0.0000	-

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CITY OF SUNRISE, FLORIDA
EXHIBIT C - PRICES AND SERVICES CHART

Banking Services RFP Proposal Response

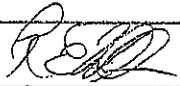
ITEMS * Add items in blank lines at end of Sections - or - in Sect. N		ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
E. GENERAL ACH SERVICES:				
1	Miscellaneous Items Paid	593	0.2000	119
2	File Processed	230	0.0000	-
3	File or Item Update	2	15.0000	30
4	Deposits { # of ACH received TMA 25-01-02 }	2,241	0.2000	448
5	Maintenance	24	0.0000	-
6	ACH Return Item	271	1.5000	407
7	Reversal Request Per File/Item	2	15.0000	30
8	ACH Positive Pay - Maintenance	164	15.0000	2,460
9	ACH Unauthorized Trans - Returned	1	15.0000	15
10	ACH Positive Pay - Phone Call	4	0.0000	-
11	ACH Originated Items - PPD Debit { # of ACH TMA 25-01-07 }	60,430	0.0400	2,417
12	ACH Originated Items - PPD Credit { # of ACH TMA 25-01-07 }	25,458	0.0400	1,018
13	Notification of Change	58	1.5000	87
14	Control Total Entry	198	0.0000	-
15	A/M/D Payment Authorization	2	0.0000	-
	Other ACH SERVICES costs: *			
16			0.0000	-
17			0.0000	-
18			0.0000	-
19			0.0000	-
20			0.0000	-
F. CUSTOMER CASH LETTERS:				
1	Pre-Encoded Rejects thru 1.5%	1,910	0.0000	-
2	Pre-Encoded Rejects 1.5% thru 2.5%	88	0.0000	-
3	Pre-Encoded Rejects Over 2.5%	102	0.0000	-
4	Encoding Error Adjustment	5	0.0000	-
5	Unencoded Deposited items { # Cks fr Lockbox TMA 10-02-20 }	140,382	0.0400	5,615
6	Encoded Deposited Items { # Cks fr Lockbox TMA 10-02-1Z }	250,639	0.0400	10,026
	Other CUSTOMER CASH LETTER costs: *			
7			0.0000	-
8			0.0000	-
9			0.0000	-
10			0.0000	-
G. DATA EXCHANGE:				
1	Balance Inquires	58	0.0000	-
2	Other DATA EXCHANGE costs: *			
3			0.0000	-
4			0.0000	-
5			0.0000	-
6			0.0000	-
7			0.0000	-
8			0.0000	-

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CITY OF SUNRISE, FLORIDA
EXHIBIT C - PRICES AND SERVICES CHART


Banking Services RFP Proposal Response

ITEMS * Add items in blank lines at end of Sections - or - in Sect. N		ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
H. CASH SERVICES:				
1	Disposable Bags Processed (# bags TMA 10-01-00)	4,604	0.7500	3,453
2	Deposit Corrections	18	3.0000	54
3	Coin Deposited Rolled	6	0.5000	3
4	Cash Deposit Processing (per \$100 cash deposit TMA 10-01-02)	83,967	0.0700	5,878
	Other CASH SERVICES costs: *			
5			0.0000	-
6			0.0000	-
7			0.0000	-
8			0.0000	-
I. PAID CHECK IMAGES:				
1	Paid Check Image Maintenance	60	40.0000	2,400
2	Paid Check Image - CD Rom / DVD per item	23,779	0.0400	951
3	Paid Check Image - CD Rom / per CD	12	15.0000	180
4	Paid Check Image - VIEW online	429	0.0000	-
	Other PAID CHECK IMAGE costs: *			
5			0.0000	-
6			0.0000	-
7			0.0000	-
8			0.0000	-
9			0.0000	-
J. ACCOUNT RECONCILEMENT:				
1	Outstanding Issue Items on File	9,718	0.0000	-
2	Positive Pay Monthly Maintenance	60	15.0000	900
3	Full Reconciliation Per Item	23,803	0.0500	1,190
4	Account Reconciliation Output Transmission	68	5.0000	340
5	DDA Statement Copies	24	0.0000	-
6	Basic Positive Pay Maintenance	92	15.0000	1,380
7	Full Reconciliation Monthly Maintenance	60	15.0000	900
8	Basic Positive Pay Per Item	43	0.0000	-
9	Positive Pay Exception Item Image	6	0.0000	-
10	Postage / Mailing - 1st class / UPS / Priority	60	0.0000	-
11	Outgoing Transmission Detail Per Item	24,485	0.0000	-
12	ARP Paid - No Issue Items	12	0.0000	-
13	Positive Pay Exceptions	34	0.0000	-
14	ARP Paper Reports	60	0.0000	-
15	Online ARP Check Cancels	835	0.0000	-
	Other ACCOUNT RECONCILEMENT costs: *			
16			0.0000	-
17			0.0000	-
18			0.0000	-
19			0.0000	-
20			0.0000	-

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CITY OF SUNRISE, FLORIDA
EXHIBIT C - PRICES AND SERVICES CHART
Banking Services RFP Proposal Response


ITEMS * Add items in blank lines at end of Sections - or - in Sect. N		ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
K. ONLINE INTERNET ACTIVITY CHARGES:				
1	FAX Return Items Report	12	0.0000	-
2	FAX Return Items	25	0.0000	-
3	EMAIL Return Items Report	72	0.0000	-
4	EMAIL Return Account	108	0.0000	-
5	EMAIL Return Items	7,463	0.0000	-
6	Lockbox Detail Items Viewed	2	0.0000	-
7	Level 1 - View Prior Day Items	3,711	0.0000	-
8	View Prior Day Multiple Items	21,008	0.0000	-
9	Level 1 - View CURRENT Day Items	773	0.0000	-
10	Level 1 - View PRIOR Day Extended Detail	174	0.0000	-
11	View Return Item	179	0.0000	-
12	View Check Status Inquiry	323	0.0000	-
13	Submit Stop Payments	209	5.0000	1,045
14	Check Copy	1	0.0000	-
15	Receive Email - Account (proactive) Notifications	71	0.0000	-
16	Level 3 - View Prior Day Accounts	185	20.0000	3,700
17	Level 3 - View Prior Day Accounts (all Accounts Access)	10	20.0000	200
18	Level 3 - View CURRENT Day Accounts	185	20.0000	3,700
19	Level 3 - View CURRENT Day Accounts (all Accounts Access)	10	20.0000	200
20	Day Multiple Item Viewed	11	0.0000	-
21	Level 2 - Current Day Items	548	0.0000	-
22	Level 2 - View CURRENT Day Extended Detail	1,225	0.0000	-
23	Level 2 - View Prior Day Items	9,840	0.0000	-
24	Level 3 - View Prior Day Items	39,801	0.0000	-
	Other ONLINE INTERNET ACTIVITY Services: *			
25			0.0000	-
26			0.0000	-
27			0.0000	-
L. ALL WIRE TRANSFER ACTIVITIES:				
1	Account Transfers - between Sunrise Accounts	317	2.0000	634
2	Domestic Wire Transfers	371	12.0000	4,452
3	Account Transfers - within SAME Bank	44	2.0000	88
4	Account Transfer Credits - between Sunrise Accounts	318	0.0000	-
5	Incoming Wires Received	58	8.0000	464
6	Incoming International Wires Received	4	12.0000	48
7	Debits Posted	415	0.0000	-
8	Electronic Credits Posted	62	0.0000	-
	Other WIRE TRANSFER ACTIVITY costs: *			
9			0.0000	-
10			0.0000	-
11			0.0000	-

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CITY OF SUNRISE, FLORIDA
EXHIBIT C - PRICES AND SERVICES CHART

Banking Services RFP Proposal Response

ITEMS * Add items in blank lines at end of Sections - or - in Sect. N		ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
M. WHOLESALE LOCKBOX - ADPI / EMS ACTIVITY				
1	Image Standard Item Processed	2,484	0.4000	994
2	Image Check & Document Monthly Maintenance	12	125.0000	1,500
3	Truncated Check Image / Per Item	3,786	0.0700	265
4	Truncated Document Image / Per Item	21,703	0.0700	1,519
5	Correspondence / Unprocessables	2,281	0.4400	1,004
6	Deposit Preparation Charge	247	1.4500	358
7	Post Office Returned Mail	1,469	2.0000	2,938
8	First Class Postage	46	0.2500	12
9	Lockbox 7 Year Achive Charges	26,189	0.0200	524
10	Truncated Check & Document Images	26,189	0.0000	-
11	ORL Deposit Items	3,786	0.0400	151
12	LockBox Online / Web Reporting	12	125.0000	1,500
13	Annual P.O. Box Rental	2	225.0000	450
Other WHOLESALE LOCKBOX costs: *				
14			0.0000	-
15			0.0000	-
16			0.0000	-
17			0.0000	-
18			0.0000	-
N. "OTHER"* NOT LISTED ABOVE				
1	ADDITIONAL SERVICES REQUIRED BY THE CITY		0.0000	-
2	NOT LISTED ABOVE WILL BE NEGOTIATED		0.0000	-
3			0.0000	-
4			0.0000	-
5			0.0000	-
6			0.0000	-
7			0.0000	-
8			0.0000	-
9			0.0000	-
10			0.0000	-
11			0.0000	-
12			0.0000	-
13			0.0000	-
14			0.0000	-
15			0.0000	-
16			0.0000	-
17			0.0000	-
18			0.0000	-
19			0.0000	-
20			0.0000	-
21			0.0000	-

PROPOSER'S SIGNATURE: 

CITY OF SUNRISE, FLORIDA
EXHIBIT C - PRICES AND SERVICES CHART
Banking Services RFP Proposal Response


ITEMS * Add items in blank lines at end of Sections - or - in Sect. N	ESTIMATED ANNUAL VOLUME	UNIT COSTS (4 decimals)	ESTIMATED Annual Cost (rounded \$'s)
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N. CONTINUED -- "OTHER"* NOT LISTED ABOVE

22		0.0000	-
23		0.0000	-
24		0.0000	-
25		0.0000	-
26		0.0000	-
27		0.0000	-
28		0.0000	-
29		0.0000	-
30		0.0000	-
31		0.0000	-
32		0.0000	-
33		0.0000	-
34		0.0000	-
35		0.0000	-
36		0.0000	-
37		0.0000	-
38		0.0000	-
39		0.0000	-

O. APPROXIMATE ANNUAL TOTAL \$ 80,630

The firm agrees to hold these prices for the term of the contract ☒ YES ☐ NO

PROPOSER'S SIGNATURE: 

**CITY OF SUNRISE, FLORIDA
EXHIBIT D
BANKING SERVICES RFP PROPOSAL RESPONSE
INTEREST RATE PROPOSAL**

<u>Interest Rate Proposal</u> The City may use the compensating balance settlement method to cover the cost of services. The compensating balance will be determined using the current months earnings credit rate (ECR), factored against the City's total cost of monthly account analysis billings. ECR is the better of bank managed rate, currently 30 bps. or the contractual rate of TFF-5 Account analysis will settle on a calendar quarterly basis.		
Bank Service	Bank Proposed Rate	Based on what Index?
<u>Interest Rate Proposal</u>		
Interest rate applied to all Super Now Checking accounts on the collected balance	Bank proposed rate should be 30 basis points until Target Federal Funds rate exceeds 25 basis points, then it will be Target Federal Funds minus 5 basis points.	

Proposer's Signature  _____