

**BANKING SERVICES
MUNICIPAL MASTER AGREEMENT**

as of last signature below

This Municipal Master Agreement (this “**Agreement**”) is dated as of ____^____ and is by and between U.S. Bank National Association (“**Bank**”) and the City of Everett, a Washington municipal corporation (the “**City**”).

RECITALS

- A. The City and Bank have entered into agreements under which the Bank provides certain banking services to the city. These agreements include, without limitation: (1) U.S. Bank Master Services Agreement, (2) U.S. Bank Terms and Conditions, (3) Your Deposit Account Agreement, and (4) any documents referenced or incorporated therein as well as other authorizations and agreements between the City and Bank. All of these agreements are collectively referred to as the “**Banking Services Agreements.**”
- B. The purpose of this Municipal Master Agreement is to set forth provisions that control all of the existing and future Banking Services Agreements.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual promises contained in this Agreement, the parties agree as follows:

- 1. **Term.** The term of this Agreement begins on January 1, 2024, and ends on December 31, 2029. The parties may agree in writing to two additional two-year terms.
- 2. **Representations.** The Bank represents and warrants that it is, and for the term of the Agreement, it will remain:
 - A. A federally chartered financial institution with branch banking facilities located within the city limits of the City of Everett;
 - B. Approved by the Washington Public Deposit Protection Commission as a qualified public depository;
 - C. Insured by the Federal Deposit Insurance Corporation (FDIC);
 - D. A full-service financial institution capable of providing basic banking services; and
 - E. In compliance with and either meets or exceeds the requirements of RCW Chap. 39.58 (Public Fund Protection Act) as it exists as of the effective date of this Agreement and as it may be amended by the State Legislature in the future, including any successor statutes.
- 3. **Services.** Bank shall provide the services described in Exhibit A (“Banking Services”) in accordance with the Banking Services Agreements and this Agreement. The parties may mutually agree in writing to add or subtract services from Exhibit A. In order to be effective, such an agreement must be labelled as an addendum to Exhibit A and must be signed by an authorized representative of Bank and by the City’s Chief Financial Officer.
- 4. **Compensation.** City shall compensate Bank as described in Exhibit A for Banking Services.
- 5. **Default.**
 - A. Failure to cure any breach within the cure period included in any notice of breach of this Agreement shall be deemed material.
 - B. An uncured pattern of failure to accurately, timely or completely process transactions for the City shall be deemed a material breach of this Agreement. In the event of such a material breach, City shall provide written notice of such breach. Bank shall respond to any such notice of breach within

three (3) business days with a written plan to cure such failure and prevent such future failures, which plan shall include a reasonable timetable for implementation of the plan. Failure to provide such a written plan shall itself be deemed a material breach.

6. Transparency Laws.

- A. Transparency Requirements. The City is subject to the Washington Public Records Act, chapter 42.56 RCW and other Washington statutes related to open government and records retention (collectively, the “**Transparency Laws**”). If the City receives a records request under the Transparency Laws that requests any records that may be considered confidential information or trade secrets of Bank, then the City will give written notice to Bank. The written notice will contain a description of the records that the City intends to disclose and the date when the disclosure will occur. If Bank desires that the records not be disclosed, Bank shall commence an action in Snohomish County Superior Court before the disclosure date. Notwithstanding anything to the contrary in the Banking Services Agreement, the City has no liability whatsoever to Bank for the disclosure or retention of any records when that disclosure or retention is consistent with the Transparency laws or an order applying the Transparency Laws entered by the Snohomish County Superior Court or a State of Washington appellate court.
- B. Website Posting. Bank acknowledges that the Banking Services Agreements require approval by City Council, which approval may have already been received at the time of this Agreement. Accordingly, Bank acknowledges and agrees that the Banking Services Agreements may be placed on the City’s website for public viewing.

7. **Termination**. Either party may terminate this Agreement at any time by sending written notice of termination to the other party (“**Notice**”). The Notice shall specify a termination date (“**Termination Date**”) at least ninety (90) calendar days after the date the Notice is delivered. The Notice shall be effective (“**Notice Date**”) upon the actual receipt by the other party (whether by fax, mail, delivery, or other method reasonably calculated to be received by the other party in a reasonably prompt manner). Upon any Notice Date from the City, Bank shall promptly commence a disengagement plan for the Banking Services provided to the City in a reasonable and orderly manner.

Bank may also terminate or suspend any Banking Services immediately without notice to the City if any of the following occurs: (a) the City becomes insolvent or files, or has filed against it, any bankruptcy or other insolvency, reorganization, liquidation or dissolution proceeding of any kind; (b) a material adverse change occurs in the City’s business or financial condition; (c) Bank has reason to believe that the City has engaged in fraudulent or illegal activity; (d) the City fails to maintain balances in accounts sufficient to cover overdrafts; (e) the City violates, or is in default under, the terms of this Agreement or the Banking Services Agreement; (f) the City fails to comply with security procedures or fails to provide information reasonably requested by Bank; (g) Bank determines it is impractical or illegal to provide any Banking Services because of changes in laws, regulations or rules; (h) Bank, in good faith, is unable to satisfy itself that any Banking Services have been properly authorized by the City; or (i) Bank, in good faith, deems itself insecure.

Notwithstanding any termination for Bank’s material breach of this Agreement, Bank shall be paid or reimbursed for (a) Banking Services provided to the City up to and including the Notice Date, less any payment previously made for such Banking Services; and (b) Banking Services provided to the City after the Notice Date and through the Termination Date that were reasonably necessary to terminate the Banking Services provided under this Agreement in an orderly manner. Any Notice shall be sent by the

United States Mail to the other party' s address provided herein, postage prepaid, certified or registered mail, return receipt requested, or by personal delivery. In addition, the Notice may also be sent by any other method reasonably believed to provide the other party actual notice in a timely manner, such as fax. The parties do does not by this section waive, release, or forego any legal remedy for any violation, breach, or non-performance of any of the provision of this Agreement. City may deduct from any final payment due to Bank (a) damages, expenses or costs directly arising from the violations, breaches, or non-performance leading directly to the termination, and (b) any other back- charges or credits directly arising from such violations, breaches, or non-performance. Notwithstanding any termination, the terms of this Agreement shall apply to all transactions which have been initiated prior to termination.

8. Independent Contractor.

- A. The parties agree that because this Agreement shall not constitute nor create an employer-employee relationship, and because the Bank is an independent contractor, Bank shall be responsible for all obligations relating to federal income tax, self-employment FICA taxes and contributions, and all other so called employer taxes and contributions, including, but not limited to, industrial insurance (Workmen's Compensation), and that the Bank agrees to indemnify, defend and hold the City harmless from any claims, valid or otherwise, made to the City, because of failure to fulfill such obligations.
- B. Any and all employees of the Bank, while engaged in the performance of any Banking Services, shall be considered employees of only the Bank and not employees of the City. The Bank shall be solely liable for any and all claims that may or might arise under the Worker's Compensation Act on behalf of such employees or Bank, while so engaged and for any and all claims made by a third party as a consequence of any negligent act or omission on the part of the Bank's employees, while so engaged on any of the Banking Services.

9. **Employment.** Bank warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Bank, to solicit or secure this Agreement and that it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for the Bank, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the City shall have the right to terminate this Agreement without liability or, in its discretion, to deduct from the Agreement price or consideration or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

10. Miscellaneous.

- A. Addresses. Any statement, notice, request, or other communication hereunder shall be deemed to be sufficiently given to the addressee and any delivery hereunder deemed made when sent by certified mail addressed to the following addresses:

Notices to the City of Everett shall be sent to the following address:

City of Everett
Attn: Finance Director
2930 Wetmore Ave
Everett, WA 98201

Notices to Bank shall be sent to the following address:


U.S. Bank National Association
Attn: Colleen Doyle
1420 5th Ave
Seattle WA 98101
Email: colleen.doyle@usbank.com

- B. Construction. Each party acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms. Each party acknowledges that the Agreement should not be strictly construed against one party or the other but interpreted reasonably and fairly so as to give effect to the manifest intentions of the parties.
- C. Modification. This Agreement may not be modified except by a written instrument duly executed by the parties hereto.
- D. Applicable Law and Choice of Forum. This Agreement and the parties' obligations hereunder shall be governed, construed, and enforced in accordance with the laws of the State of Washington. The parties agree that the state or federal courts located in Snohomish County, in the State of Washington, shall be the proper forum for any action.
- E. Severability. In the event that any provision of this Agreement is held invalid, void, illegal or unenforceable, the remainder of this Agreement shall not be impaired or affected thereby, and each term, provision, and part shall continue in full force and effect and shall be interpreted in manner consistent with the intent of the parties.
- F. Headings for Convenience. The section and subsection headings used herein are for referral and convenience only and shall not enter into interpretation hereof. The exhibits referred to herein and attached, and to be attached hereto, are incorporated herein to the same extent as if set forth in full herein.
- G. Assignment Barred. Neither party may assign or subcontract its rights or duties under this Agreement without the prior written consent of the other party, except to a success of all or substantially all of its business and properties. Notwithstanding the foregoing, Bank may, in the ordinary course of business and without notice to the City, subcontract for third party services or products that are not dedicated to the City or are not material to a particular function constituting a part of the Banking Services provided hereunder.
- H. Order of Precedence. In the event of any conflict between the clauses of this Agreement and the Banking Services Agreements, the clauses of this Agreement shall prevail.
- I. Waiver. The waiver by either party of any term or condition of this Agreement shall not be deemed to constitute a continuing waiver thereof nor of any further or additional right that such party may hold under this Agreement.
- J. Warranty of Authority. Each person signing this Agreement individually and personally warrants and represents that they have the actual and express authority to bind the entity for which they sign.
- K. Audits and Inspections. Bank shall retain and safeguard all records relating to its work according to its internal document retention schedule as well as legal and regulatory requirements. Bank shall, upon 90 days' notice, no more than once per calendar year, make available to the City or the Washington State auditor for examination, at a reasonable time and place, all of Bank's records and documents reasonably pertinent to the Banking Services provided to the City hereunder.

- L. Local and State Licensing. The City acknowledges that, as a national banking association, Bank is from any requirement to have a state registration or local business license. 12 CFR 7.4007(c) states that "[a] national bank may exercise its deposit-taking powers without regard to state law limitations concerning: . . . (6) State licensing or registration requirements (except for purposes of service of process)[.]"
- M. Compliance with Federal, State and Local Laws. Bank shall comply with and obey all federal, state, and local laws, regulations, and ordinances applicable to Bank in its performance of work hereunder.
- N. Complete Agreement. This Agreement, together with the Banking Services Agreements, contains the complete and integrated understanding and agreement between the parties and supersedes any understanding, agreement, or negotiation whether oral or written not set forth herein.
- O. No Third-Party Rights Intended. This Agreement is not intended to create, and does not create, any right in any third party.
- P. Equal Opportunity Employer. Bank shall not discriminate against any employee, applicable or employment, independent, on the basis of race, color, religion, sex, age, disability, marital state, or national origin.
- Q. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. The parties agree that signatures that are transmitted by facsimile or other electronic means shall be binding as of the date signed and to the same extent as original signatures. The parties agree to accept a digital image of this Agreement, as executed, as a true and correct original and admissible as best evidence for the purpose of state law, Federal Rule of Evidence 1002, and similar statutes and regulations.

[signature page(s) to follow]

CITY OF EVERETT

By: 

Name: Cassie Franklin

Title: Mayor

Dated: 03/25/2024

U.S. BANK NATIONAL ASSOCIATION

By: *Colleen Doyle*

Name: Colleen Doyle

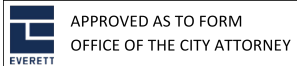
Title: Asst. Vice President

Dated: 03/21/2024

ATTEST:

By: 

Office of the City Clerk





Account Analysis & Billing
CITY OF EVERETT

Proforma Account Analysis

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Consolidated Analysis Summary

Lead Account Number	x9009
Earnings Credit Rate	1.75%
Negative Collected Rate	12.50%
Current Month Multiplier	685.71
Settlement Frequency	Monthly

Balance Summary

Average Ledger Balance	\$	6,761,488.84
Average Float	-	0.00
Average Collected Balance	=	6,761,488.84
Average Negative Collected	\$	0.00
Average Positive Collected Balance	\$	6,761,488.84

Settlement Analysis

Average Positive Collected Balance	\$	6,761,488.84
Fee Based Collected Balance (Net of Reserves)	-	0.00
Collected Balance Available for Earnings Credit Services	=	6,761,488.84
Earnings Credit @ 1.75%		9,860.50
Earnings Credit Based Service Charges	-	15,653.09
Current Month Surplus/(Deficit) Position	=	(5,792.59)
Net Service Charges	\$	5,792.59

<u>AFP</u>	<u>Service</u>	<u>Volume</u>	<u>Unit Price</u>	<u>Total Price</u>	<u>Collected Balance Required</u>
Depository Services					
010000	Account Maintenance	11	\$ 4.00	\$ 44.00	\$ 30,171
010101	Paper Credits	447.07	\$ 0.10	\$ 44.71	\$ 30,656
010101	Electronic Credits	623.48	\$ 0.10	\$ 62.35	\$ 42,753
010100	Paper Debits	807.64	\$ 0.10	\$ 80.76	\$ 55,381
010100	Electronic Debits	100.66	\$ 0.10	\$ 10.07	\$ 6,902
010102	Combined Transactions/Items	7,708.46	\$ 0.00	\$ -	
150101	Reject Checks Paid				
150101	For First 50 Per Acct	3.99	\$ 0.00	\$ -	
150101	For Over 50 Per Acct		\$ 0.60	\$ -	
100224	Deposited Item	470.9	\$ 0.04	\$ 18.84	\$ 12,916
100400	Returned Deposited Items	9.07	\$ 3.00	\$ 27.21	\$ 18,658
100405	Returned Item Special Instruc		\$ 0.00		
100405	For First 1	1	\$ 3.00	\$ 3.00	\$ 2,057
100405	For Over 1	8	\$ 3.00	\$ 24.00	\$ 16,457

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Proforma Account Analysis

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>		<u>Unit</u>	<u>Price</u>	<u>Total</u>	<u>Collected</u>	<u>Balance</u>
						<u>Price</u>	<u>Required</u>	
100402	Redeposited Returned Item	3.08	\$	1.50	\$	4.62	\$	3,168
100440	Returned Item Email Notice	7.15	\$	2.25	\$	16.09	\$	11,031
100440	Returned Item Email Images	5.4	\$	2.00	\$	10.80	\$	7,406
100403	Returned Item Image Viewed	39.49	\$	1.25	\$	49.36	\$	33,849
100414	Returned Item Img Advice View	1	\$	1.00	\$	1.00	\$	686
000230	Deposit Coverage	7,379.31	\$	0.00	\$	-		
010310	Truncated Paper Stmt		\$	0.00				
010307	Truncated Online DDA Statement	11	\$	0.00	\$	-		
150240	Check Filter Monthly Maint	4	\$	0.00	\$	-		
150320	Check Filter Items Returned		\$	30.00	\$	-		
150420	Manual Stop Payment-24 Months		\$	10.00				
010600	Account Inquiry	0.08	\$	7.00	\$	0.56	\$	384
010630	Deposit Error Correction		\$	5.00				
151342	Copy of Check/Deposit Ticket	0.16	\$	1.00	\$	0.16	\$	110
151351	Stmt-Number of Images		\$	0.00				
151351	For First 100 Per Acct		\$	0.00				
151351	For Over 100 Per Acct		\$	0.00				
	Subtotal Depository Services			\$		397.52	\$	272,586
	Account Reconciliation Services							
150030	Partial/Positive Pay Maint		\$	0.00				
150030	For First 1 Per Acct		\$	65.00	\$	-		
150030	For Over 1 Per Acct		\$	15.00	\$	-		
150120	Partial/Positive Pay-per Item		\$	0.06	\$	-		
150030	Full/Positive Pay Maint		\$	0.00				
150030	For First 1 Per Acct		\$	65.00				
150030	For Over 1 Per Acct		\$	15.00				
150120	Full/Positive Pay - per Item		\$	0.06				
150030	SP Positive Pay Only Maint	4	\$	30.00	\$	120.00	\$	82,286
150120	SP Pos Pay Only - per Item	800.91	\$	0.04	\$	32.04	\$	21,968
150322	SP Checks Returned	0.08	\$	25.00	\$	2.00	\$	1,371
151352	SP Pos Pay Image Retrieval	2.57	\$	0.00	\$	-		
20020B	SP Issue/Cancel Input	43.16	\$	0.10	\$	4.32	\$	2,960
150310	SP Positive Pay Exceptions	0.91	\$	0.00	\$	-		
20020B	SP Issue Mnt Upload - per File		\$	0.00				
20020B	For First 6 Per Acct		\$	3.00				
20020B	For Over 6 Per Acct		\$	0.00				
159999	SP Issue Mnt Confirm-per File	6.49	\$	0.30	\$	1.95	\$	1,335
150310	SP Unreviewed Payee Exceptions		\$	0.15				
200201	Transmission Input	6.49	\$	3.00	\$	19.47	\$	13,351
150122	Payee Positive Pay Maintenance		\$	20.00				
151022	Payee Positive Pay-per Item		\$	0.04				
150122	SP Payee Pos Pay Exceptions		\$	0.00				
010802	File Level Encryption Mo Maint							
010802	For First 1	1	\$	55.00	\$	55.00	\$	37,714
010802	For Over 1	4	\$	0.00	\$	-		
	Subtotal Account Reconciliation Services			\$		234.77	\$	160,985

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Proforma Account Analysis

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>	<u>Unit</u>	<u>Price</u>	<u>Total</u>	<u>Collected</u>	<u>Balance</u>
					<u>Price</u>		<u>Required</u>
SinglePoint							
400272	Sp Current Day Per Acct		\$	0.00			
400272	For First 1	1	\$	5.00	\$ 5.00	\$	3,429
400272	For Over 1	2	\$	5.00	\$ 10.00	\$	6,857
400272	Sp Current Day Per Item	1,192.07	\$	0.02	\$ 23.84	\$	16,348
400272	Sp Previous Day Per Acct		\$	0.00			
400272	For First 1	1	\$	5.00	\$ 5.00	\$	3,429
400272	For Over 1	10	\$	5.00	\$ 50.00	\$	34,286
400272	Sp Previous Day Per Item	5,323.46	\$	0.02	\$ 106.47	\$	73,007
010307	Monthly DDA Statement TXT		\$	0.00			
409999	Monthly DDA Statement PDF	11	\$	0.00	\$ -		
250720	ACH Return and NOC Report	1	\$	0.00	\$ -		
250720	ACH Return and NOC Report		\$	0.00			
250720	For First 1	1	\$	10.00	\$ 10.00	\$	6,857
250720	For Over 1		\$	3.00	\$ -		
250720	ACH Settlement Report	1	\$	7.50	\$ 7.50	\$	5,143
401020	SP Token Monthly Maintenance	5	\$	0.00	\$ -		
400810	SP User Add/Modify/Delete		\$	0.00			
400810	SP Account Add/Modify/Delete		\$	0.00			
400820	SP Bank Assist Password Reset		\$	0.00			
409999	SP Book Transfer Mo Maint		\$	0.00			
409999	For First 1	1	\$	0.00	\$ -		
409999	For Over 1	8	\$	0.00	\$ -		
409999	SP Book Transfer-per Transfer	12.81	\$	0.04	\$ 0.51	\$	351
999999	SP Cash Vault Mo Maintenance		\$	10.00	\$ -		
150410	SP Stop Payments Mo Maint		\$	0.00			
150410	For First 1	1	\$	0.00	\$ -		
150410	For Over 1	3	\$	0.00	\$ -		
150410	SP Stop Payments-per Stop	7.41	\$	5.00	\$ 37.05	\$	25,406
150413	SP Stop Payments-per Revoke	0.08	\$	10.00	\$ 0.80	\$	549
250000	SP ACH Origination Mo Maint		\$	0.00			
250000	For First 1	1	\$	20.00	\$ 20.00	\$	13,714
250000	For Over 1		\$	0.00	\$ -		
250000	SP ACH Origination Rec Email	3.58	\$	0.10	\$ 0.36	\$	245
250000	SP ACH Positive Pay Mo Maint		\$	5.00			
350000	SP Wires Monthly Maintena		\$	0.00			
350000	For First 1	1	\$	20.00	\$ 20.00	\$	13,714
350000	For Over 1	2	\$	0.00	\$ -		
250000	SP ACH POS Pay Authorization		\$	1.00			
250000	SP ACH POS Pay per Paid Item		\$	0.10			
150030	SP Positive Pay Monthly Maint	4	\$	0.00	\$ -		
200201	SP Issue Maint Mo Maintenance		\$	0.00			
200201	For First 1	1	\$	5.00	\$ 5.00	\$	3,429
200201	For Over 1	3	\$	0.00	\$ -		
151350	SP Image Access Mo Maint	9	\$	7.50	\$ 67.50	\$	46,286
409999	SP External Message Mo Maint		\$	0.00			
409999	For First 1	1	\$	0.00	\$ -		
409999	For Over 1	9	\$	0.00	\$ -		

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Proforma Account Analysis

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>		<u>Unit</u>	<u>Price</u>	<u>Total</u>	<u>Collected</u>	<u>Balance</u>
						<u>Price</u>		<u>Required</u>
409999	SP External User Message Sent	33.91	\$	0.00	\$	-		
409999	SP External User Task Sent	17.16	\$	0.00	\$	-		
	Subtotal SinglePoint			\$		369.03	\$	253,050
	Wire Transfers							
350000	Wire Monthly Maint Voice-Pin	1	\$	0.00	\$	-		
350300	Incoming Fedwire		\$	4.00				
350123	Internal Wire Credit	2.25	\$	4.00	\$	9.00	\$	6,171
350124	Internal Wire Debit		\$	4.00				
350202	Bank- Fedwire Non-Repetitive		\$	4.00				
350300	Incoming Fedwire Ctp	12.41	\$	4.00	\$	49.64	\$	34,039
350580	Wire Transfer Special Handling		\$	4.00				
350100	SP Fedwire Repetitive		\$	5.00				
350104	SP Fedwire Non-Repetitive	0.5	\$	5.00	\$	2.50	\$	1,714
350120	SP Internal	0.75	\$	4.00	\$	3.00	\$	2,057
350403	SP Wire Beneficiary Email	0.58	\$	0.10	\$	0.06	\$	40
350412	Wire Advice Mail	15.91	\$	1.50	\$	23.87	\$	16,365
	Subtotal Wire Transfers			\$		88.06	\$	60,386
	Faster Payments							
359999	RTP Origination		\$	0.00				
359999	If 1 - 100 Per Acct		\$	0.75				
359999	If 101 - 1000 Per Acct		\$	0.65				
359999	If 1001 - 5000 Per Acct		\$	0.55				
359999	If 5001 - 10000 Per Acct		\$	0.45				
359999	If Over 10000 Per Acct		\$	0.35				
359999	RTP Request for Payment		\$	0.75				
359999	RTP Monthly Maintenance		\$	0.00				
251110	AVS Status per Item		\$	0.00				
251110	AVS Ownership per Item		\$	0.00				
251110	AVS Translated Response MM		\$	0.00				
251110	AVS Translated Tot Mo per Item		\$	0.26				
251110	AVS Basic Monthly Maint		\$	0.00				
251110	AVS Basic per Item		\$	0.30				
	Subtotal Faster Payments			\$		-		
	Zero Balance Accounts							
010020	ZBA Lead	1	\$	5.00	\$	5.00	\$	3,429
010021	ZBA Subsidiary	2	\$	5.00	\$	10.00	\$	6,857
	Subtotal Zero Balance Accounts			\$		15.00	\$	10,286
	Image Services							
151351	SP Cks Pd per item Stored	807.4	\$	0.02	\$	16.15	\$	11,073
151351	Dep Itms Img per Item Stored	6,953.81	\$	0.02	\$	139.08	\$	95,367
151352	SP Short Term Imgs Retrieved	1.4	\$	0.25	\$	0.35	\$	240

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>	<u>Unit</u>	<u>Price</u>	<u>Total</u>	<u>Collected</u>
					<u>Price</u>	<u>Balance</u>
						<u>Required</u>
	Subtotal Image Services			\$	155.57	\$ 106,679
	Lockbox					
050000	WLBX Monthly Maint-Seattle		\$	0.00		
050000	For First 1	1	\$	150.00	\$ 150.00	\$ 102,857
050000	For Over 1	2	\$	120.00	\$ 240.00	\$ 164,571
050300	WLBX Deposit-Seattle	207.83	\$	1.25	\$ 259.79	\$ 178,140
050100	WLBX per Item-Seattle	1,321.50	\$	0.45	\$ 594.68	\$ 407,777
050122	WLBX OCR Item-Seattle	3,428.16	\$	0.35	\$ 1,199.86	\$ 822,758
050103	WLBX Multi Payment-Seattle	237.41	\$	0.15	\$ 35.61	\$ 24,419
05011M	WLBX Corr-Only Item-Seattle	236.25	\$	0.33	\$ 77.96	\$ 53,460
05011R	WLBX Image Check/Coupon-Seattl	9,814.74	\$	0.05	\$ 490.74	\$ 336,505
05011R	WLBX Image Document-Seattle	4,400.32	\$	0.15	\$ 660.05	\$ 452,604
050126	WLBX Data Keystroke-Seattle	253,046.83	\$	0.016	\$ 4,048.75	\$ 2,776,285
050121	WLBX MICR Capture-Seattle	4,409.24	\$	0.09	\$ 396.83	\$ 272,113
050112	WLBX Sort-Seattle		\$	0.14		
050410	WLBX Mail Out-Seattle	6.16	\$	0.14	\$ 21.00	\$ 14,400
05011I	WLBX Manual Mail - Seattle	17.74	\$	9.00	\$ 159.66	\$ 109,481
050105	WLBX Foreign Check-Seattle	0.25	\$	6.00	\$ 1.50	\$ 1,029
05013B	WLBX Cash Processing-Seatt	0.08	\$	9.00	\$ 0.72	\$ 494
050401	WLBX Transmission-Seattle		\$	0.00		
050401	For First 1 Per Acct	1	\$	220.00	\$ 220.00	\$ 150,857
050401	For Over 1 Per Acct	2	\$	25.00	\$ 50.00	\$ 34,286
05011R	WLBX 7-10 Yr Arch Itm-Seattle	14,215.08	\$	0.08	\$ 1,137.21	\$ 779,799
05011R	WLBX Image Report-Seattle	7	\$	100.00	\$ 700.00	\$ 480,000
050420	WLBX Image Transmission-Seattl		\$	0.00		
050420	For First 1 Per Acct	1	\$	250.00	\$ 250.00	\$ 171,429
050420	For Over 1 Per Acct	1	\$	25.00	\$ 25.00	\$ 17,143
05011R	WLBX Image Tran Ck/Coupn-Seatt	1,999.41	\$	0.05	\$ 99.97	\$ 68,551
05011R	WLBX Image Tran Document-Seatt	3,710.66	\$	0.10	\$ 371.07	\$ 254,445
05021Q	WLBX Web Decisioning Maint-Sea	3	\$	150.00	\$ 450.00	\$ 308,571
05021Q	WLBX Web Decisioning Item-Sea	529.33	\$	0.65	\$ 344.06	\$ 235,930
050131	WLBX Accept All Payees-Sea	1	\$	300.00	\$ 300.00	\$ 205,714
059999	WLBX Acct Changes-Seattle	0.08	\$	25.00	\$ 2.00	\$ 1,371
050500	WLBX Unproc/Reject Item-Seattl	56.66	\$	0.80	\$ 45.33	\$ 31,082
050112	Lockbox Complex Sort-Seattle	791.83	\$	0.20	\$ 158.37	\$ 108,594
05011R	WLBX Image Monthly-Seattle	3	\$	105.00	\$ 315.00	\$ 216,000
100214	Lockbox Deposited Item	4,749.08	\$	0.15	\$ 712.36	\$ 488,477
	Subtotal Lockbox			\$	13,517.50	\$ 9,269,144
	ACH Services					
250202	Intl ACH Received Item	0.08	\$	0.60	\$ 0.05	\$ 33
250000	ACH Monthly Maintenance	1	\$	25.00	\$ 25.00	\$ 17,143
250120	ACH Originated Addenda Item	6.25	\$	0.01	\$ 0.06	\$ 43
250501	ACH Process Run	4.75	\$	2.00	\$ 9.50	\$ 6,514
250102	ACH Orig Transit Item		\$	0.00		
250102	If 1 - 10000 Per Acct	3,244.16	\$	0.04	\$ 129.77	\$ 88,983

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>		<u>Unit</u>	<u>Price</u>	<u>Total</u>	<u>Collected</u>	<u>Balance</u>
						<u>Price</u>	<u>Required</u>	
250102	If Over 10000 Per Acct		\$	0.04	\$	-		
250102	ACH Originated On-US Item		\$	0.00				
250102	If 1 - 10000 Per Acct	117.25	\$	0.04	\$	4.69	\$	3,216
250102	If Over 10000 Per Acct		\$	0.04	\$	-		
259999	ACH File Confirmation Email	22.75	\$	2.00	\$	45.50	\$	31,200
250310	ACH Redeposited Item	0.66	\$	4.15	\$	2.74	\$	1,878
250202	ACH Received Item	509.47	\$	0.09	\$	45.85	\$	31,442
250220	ACH Received Addenda Item	266.82	\$	0.04	\$	10.67	\$	7,318
250000	ACH Monthly Maint-3rd Party	1	\$	25.00	\$	25.00	\$	17,143
251050	ACH Block Mthly Maint-per Acct	2	\$	6.00	\$	12.00	\$	8,229
251050	ACH Filter Mthly Maint		\$	6.00				
250300	Unauth ACH Return - per Item		\$	7.00				
250302	ACH Return-per Item	3	\$	1.25	\$	3.75	\$	2,571
251070	ACH Notification of Change	0.75	\$	1.25	\$	0.94	\$	643
250640	ACH Item Adjustment Request		\$	32.00				
250641	ACH Batch Adjustment Request	0.08	\$	32.00	\$	2.56	\$	1,755
250102	Same Day ACH Orig Transit Item	116.33	\$	0.50	\$	58.17	\$	39,885
250642	ACH File Adjustment Request		\$	25.00				
259999	SDA Special Processing		\$	200.00				
250102	SP ACH On-US Item	8.25	\$	0.055	\$	0.45	\$	311
250102	SP ACH Transit Item	28.08	\$	0.055	\$	1.54	\$	1,059
250102	SinglePoint SDA Transit Item		\$	0.50				
250505	SP ACH Process Run	10.83	\$	2.00	\$	21.66	\$	14,853
250302	SP ACH Rtn Item		\$	1.25				
250300	SP Unauth ACH Ret - per Item		\$	7.00				
251070	SP ACH NOC Item		\$	1.25				
	Subtotal ACH Services				\$	399.90	\$	274,218
	Branch Coin/Currency Services							
10001Z	Cash Deposited-per \$100	437.16	\$	0.15	\$	65.57	\$	44,965
100011	Coin Deposited-per Roll		\$	0.20				
100012	Loose Mixed Coin Dep-per Bag	3.83	\$	12.00	\$	45.96	\$	31,515
100014	Fed Ready Coin Dep-per Bag	3.5	\$	3.50	\$	12.25	\$	8,400
100000	Branch Deposit Processing Fee	20.5	\$	0.60	\$	12.30	\$	8,434
109999	Night Dep Processing-per Dep	40.58	\$	0.60	\$	24.35	\$	16,696
100501	Cash Deposit Adjustment Fee		\$	7.00				
10004A	Currency Ordered-per Strap	0.57	\$	0.70	\$	0.40	\$	274
100048	Loose Currency Ordered/\$100	6.07	\$	0.15	\$	0.91	\$	624
100044	Coin Rolls Ordered-per Roll	1.08	\$	0.15	\$	0.16	\$	111
100046	Coin Rolls Ordered-per Box		\$	8.00				
100047	Loose Coin Ordered-per Bag		\$	14.00				
100040	Standard Chng Order-per Order	2.07	\$	5.00	\$	10.35	\$	7,097
150501	Non Customer On US Ck Cashing	3.65	\$	0.00	\$	-		
	Subtotal Branch Coin/Currency Services				\$	172.25	\$	118,117
	CVS Coin/Currency							
100114	Cash Dep-per \$100	799.91	\$	0.12	\$	95.99	\$	65,821

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>		<u>Unit</u>	<u>Price</u>	<u>Total</u>	<u>Collected</u>	<u>Balance</u>
						<u>Price</u>	<u>Required</u>	
100100	Cash Vault Deposit	193.24	\$	0.30	\$	57.97	\$	39,752
100113	Coin Bag Deposited		\$	2.50				
100111	Loose Coin Deposit	1.41	\$	5.50	\$	7.76	\$	5,318
100501	Cash Dep Adjustment	0.74	\$	3.50	\$	2.59	\$	1,776
100144	Individual Coin Roll		\$	0.12				
100147	Coin Bag Ordered		\$	1.75				
	Subtotal CVS Coin/Currency				\$	164.31	\$	112,667
	VantagePoint							
40005Z	VP Monthly Maint - per Acct		\$	0.00				
40005Z	For First 1		\$	150.00				
40005Z	For Over 1		\$	50.00				
410000	Data Normalization - per Item		\$	0.015				
400110	VP Data Trans - per Trans		\$	6.50				
	Subtotal VantagePoint				\$	-		
	Electronic Deposit Services							
101300	EDM Monthly Maint - per Acct		\$	0.00				
101300	For First 1	1	\$	12.00	\$	12.00	\$	8,229
101300	For Over 1		\$	12.00	\$	-		
101300	Web Monthly Maint - per Wrkstn		\$	0.00				
101300	If 1 - 10	1.08	\$	22.00	\$	23.76	\$	16,293
101300	If 11 - 50		\$	22.00	\$	-		
101300	If Over 50		\$	22.00	\$	-		
109999	Deposit Credit	27.91	\$	0.35	\$	9.77	\$	6,698
101311	Image Check Item - On-Us	31.66	\$	0.06	\$	1.90	\$	1,303
101310	Image Check Item - Transit	237.75	\$	0.06	\$	14.27	\$	9,782
151352	Image Retrieval - per Item	0.33	\$	1.00	\$	0.33	\$	226
101311	Image Cash Letter Item - On-Us	86.75	\$	0.05	\$	4.34	\$	2,974
101310	Image Cash Letter Item-Transit		\$	0.00				
101310	If 1 - 10000 Per Acct	1,329.83	\$	0.05	\$	66.49	\$	45,594
101310	If 10001 - 25000 Per Acct		\$	0.05	\$	-		
101310	If 25001 - 100000 Per Acct		\$	0.05	\$	-		
101310	If Over 100000 Per Acct		\$	0.05	\$	-		
010101	Image Cash Letter Deposit Fee	20	\$	0.30	\$	6.00	\$	4,114
101324	Image Cash Letter Transmission		\$	0.00				
101324	For First 1		\$	25.00				
101324	For Over 1		\$	0.00				
101300	ICL Monthly Maintenance		\$	0.00				
101300	For First 1		\$	50.00				
101300	For Over 1		\$	25.00				
	Subtotal Electronic Deposit				\$	138.85	\$	95,213
	E-Lockbox							
310104	E-LOCKBOX Maintenance		\$	0.00				
310104	For First 1		\$	300.00	\$	-		

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Account Analysis & Billing

<u>AFP</u>	<u>Service</u>	<u>Volume</u>		<u>Unit Price</u>		<u>Total Price</u>	<u>Collected Balance Required</u>
310104	For Over 1		\$	75.00	\$	-	
259999	ELBX Stop File Mthly Maint		\$	0.00			
259999	For First 1		\$	100.00	\$	-	
259999	For Next 5		\$	35.00	\$	-	
259999	For Over 6		\$	0.00	\$	-	
250202	ELBX Electronic Pymt RB Item		\$	0.00			
250202	If 1 - 4999 Per Acct		\$	0.22	\$	-	
250202	If 5000 - 9999 Per Acct		\$	0.17	\$	-	
250202	If 10000 - 24999 Per Acct		\$	0.15	\$	-	
250202	If 25000 - 49999 Per Acct		\$	0.13	\$	-	
250202	If 50000 - 99999 Per Acct		\$	0.09	\$	-	
250202	If Over 99999 Per Acct		\$	0.065	\$	-	
310113	ELBX Data Trans Out /billerID		\$	15.00	\$	-	
	Subtotal E-Lockbox				\$	-	
	International Banking						
100310	Un-Encode CAD/USD Item	0.16	\$	2.00	\$	0.32	\$ 219
	Subtotal International Banking				\$	0.32	\$ 219
	Total Service Charges				\$	15,653.09	\$ 10,733,550
	One Time and Annual Charges						
400820	VP Setup - per Customer		\$	500.00			
101333	Epson CaptureOne x30 Scanner		\$	650.00			
101330	ICL Implementation Fee		\$	925.00			
200410	Setup Partial ARP		\$	50.00			
200410	Setup Full ARP		\$	100.00			
151600	Payee Positive Pay Setup		\$	100.00			
251130	AVS API Onboarding		\$	300.00			
050002	WLBX Annual Rental-Seattle	0.24	\$	54.00	\$	12.96	\$ 8,887
	Total One Time and Annual Service Charges				\$	12.96	\$ 8,887

NOTE: Historical 12 month average used for balances and volumes

Prices quoted in this proposal are only for those Treasury Management Services requested by the customer. Additional Treasury Management Services will be separately priced at the time of customer's request. Prices quoted are valid for 60 days following customer's receipt, after which they will be subject to change by U.S. Bank. All prices are subject to change, at any time and at Bank's sole discretion, due to changes in business conditions, volumes, quality of work provided by the customer and normal pricing change cycles.

Notwithstanding anything contained herein to the contrary, all Treasury Management Services provided to customer are subject to U.S. Bank's Services Terms and Conditions, as the same may be amended from time to time.

Branch Cash services availability is subject to change based on client processing requirements and branch capacity. Pricing for Branch Cash Services is subject to change when non-standard processing is requested.












2024 US Bank Banking Agreement_SD

Final Audit Report

2024-03-25

Created:	2024-03-21
By:	Marista Jorve (mjorve@everettwa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUu7M-k0LqUAfMWhfscGCoTuSNK9248OX

"2024 US Bank Banking Agreement_SD" History

-  Document created by Marista Jorve (mjorve@everettwa.gov)
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 Agreement completed.

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