

City of Key West, Florida
Banking Services Pricing Chart

Banking Services	Average Volume	Current Provider		BB&T Bank ¹		First State Bank		Bank of America ²		
		Unit Price	Monthly Fee	Unit Price	Monthly Fee	Unit Price	Monthly Fee	Unit Price	Monthly Fee	
Pooled Cash Account										
ACH Monthly Maintenance Fee	1	15.00	15	35.00	35.00	25.00	25.00	20.00	20.00	
ACH File Fees	10	3.00	30	5.00	50.00	5.00	50.00	10.00	100.00	
ACH Per Item	4,172	0.05	209	0.10	417.20	0.10	417.20	0.06	250.32	
Coin Bags	158	8.50	1,343	1.00	158.00	8.50	1,343.00	0.15	117.00	
Maintenance Fee	1	12.00	12	8.00	8.00	12.00	12.00	8.00	8.00	
Debits Processed	7	0.15	1	0.18	1.26	0.15	1.05	0.15	1.05	
Credits Processed	643	0.40	257	0.06	38.58	0.40	257.20	0.15	96.45	
ACH Credits Fee	383	0.05	19	0.10	38.30	0.05	19.15	0.06	22.98	
On Us Item Fee	1,492	0.10	149	0.06	89.52	0.10	149.20	0.06	89.52	
Foreign Item Fee 1	4,963	0.10	496	0.06	297.78	0.10	496.30	0.06	297.78	
Chargeback Redeposit	9	3.00	27	10.00	90.00	3.00	27.00	3.50	31.50	
Chargeback Fee	6	5.00	30	7.50	45.00	5.00	30.00	3.50	21.00	
Outgoing Wire	6	15.00	90	10.00	60.00	20.00	120.00	8.00	48.00	
Incoming Wire	0	10.00	0	14.00	0.00	10.00	0.00	8.00	0.00	
Stop Payment Fee	0	20.00	0	34.00	0.00	20.00	0.00	15.00	0.00	
Payroll Account										
ACH Monthly Maintenance Fee	0	15.00	0	35.00	0.00	25.00	0.00	20.00	0.00	
ACH File Fees	0	3.00	0	5.00	0.00	5.00	0.00	10.00	0.00	
ACH Per Item	0	0.05	0	0.10	0.00	0.10	0.00	0.06	0.00	
Coin Bags	0	8.50	0	1.00	0.00	8.50	0.00	0.15	0.00	
Maintenance Fee	1	12.00	12	8.00	8.00	12.00	12.00	8.00	8.00	
Debits Processed	130	0.15	20	0.18	23.40	0.15	19.50	0.15	19.50	
Credits Processed	1	0.40	0	0.06	0.06	0.40	0.40	0.15	0.15	
ACH Credits Fee	0	0.05	0	0.10	0.00	0.05	0.00	0.06	0.00	
On Us Item Fee	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Foreign Item Fee 1	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Chargeback Redeposit	0	3.00	0	10.00	0.00	3.00	0.00	3.50	0.00	
Chargeback Fee	0	5.00	0	7.50	0.00	5.00	0.00	3.50	0.00	
Outgoing Wire	0	15.00	0	10.00	0.00	20.00	0.00	8.00	0.00	
Incoming Wire	0	10.00	0	14.00	0.00	10.00	0.00	8.00	0.00	
Stop Payment Fee	0	20.00	0	34.00	0.00	20.00	0.00	15.00	0.00	
Operating Account										
ACH Monthly Maintenance Fee	0	15.00	0	35.00	0.00	25.00	0.00	20.00	0.00	
ACH File Fees	0	3.00	0	5.00	0.00	5.00	0.00	10.00	0.00	
ACH Per Item	0	0.05	0	0.10	0.00	0.10	0.00	0.06	0.00	
Coin Bags	0	8.50	0	1.00	0.00	8.50	0.00	0.15	0.00	
Maintenance Fee	1	12.00	12	8.00	8.00	12.00	12.00	8.00	8.00	
Debits Processed	445	0.15	67	0.18	80.10	0.15	66.75	0.15	66.75	
Credits Processed	0	0.40	0	0.06	0.00	0.40	0.00	0.15	0.00	
ACH Credits Fee	0	0.05	0	0.10	0.00	0.05	0.00	0.06	0.00	
On Us Item Fee	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Foreign Item Fee 1	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Chargeback Redeposit	0	3.00	0	10.00	0.00	3.00	0.00	3.50	0.00	
Chargeback Fee	0	5.00	0	7.50	0.00	5.00	0.00	3.50	0.00	
Outgoing Wire	0	15.00	0	10.00	0.00	20.00	0.00	8.00	0.00	
Incoming Wire	0	10.00	0	14.00	0.00	10.00	0.00	8.00	0.00	
Stop Payment Fee	1	20.00	20	34.00	34.00	20.00	20.00	15.00	15.00	
Online Credit Card Payment Account										
ACH Monthly Maintenance Fee	0	15.00	0	35.00	0.00	25.00	0.00	20.00	0.00	
ACH File Fees	0	3.00	0	5.00	0.00	5.00	0.00	10.00	0.00	
ACH Per Item	0	0.05	0	0.10	0.00	0.10	0.00	0.06	0.00	
Coin Bags	0	8.50	0	1.00	0.00	8.50	0.00	0.15	0.00	
Maintenance Fee	0	12.00	0	8.00	0.00	12.00	0.00	8.00	0.00	
Debits Processed	0	0.15	0	0.18	0.00	0.15	0.00	0.15	0.00	
Credits Processed	6	0.40	2	0.06	0.36	0.40	2.40	0.15	0.90	

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		Unit Price	Monthly Fee	Unit Price	Monthly Fee	Unit Price	Monthly Fee	Unit Price	Monthly Fee	
ACH Credits Fee	6	0.05	0	0.10	0.60	0.05	0.30	0.06	0.36	
On Us Item Fee	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Foreign Item Fee 1	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Chargeback Redeposit	0	3.00	0	10.00	0.00	3.00	0.00	3.50	0.00	
Chargeback Fee	0	5.00	0	7.50	0.00	5.00	0.00	3.50	0.00	
Outgoing Wire	0	15.00	0	10.00	0.00	20.00	0.00	8.00	0.00	
Incoming Wire	0	10.00	0	14.00	0.00	10.00	0.00	8.00	0.00	
Stop Payment Fee	0	20.00	0	34.00	0.00	20.00	0.00	15.00	0.00	
Police Investigation Account										
ACH Monthly Maintenance Fee	0	15.00	0	35.00	0.00	25.00	0.00	20.00	0.00	
ACH File Fees	0	3.00	0	5.00	0.00	5.00	0.00	10.00	0.00	
ACH Per Item	0	0.05	0	0.10	0.00	0.10	0.00	0.06	0.00	
Coin Bags	0	8.50	0	1.00	0.00	8.50	0.00	0.15	0.00	
Maintenance Fee	1	12.00	12	8.00	8.00	12.00	12.00	8.00	8.00	
Debits Processed	0	0.15	0	0.18	0.00	0.15	0.00	0.15	0.00	
Credits Processed	0	0.40	0	0.06	0.00	0.40	0.00	0.15	0.00	
ACH Credits Fee	0	0.05	0	0.10	0.00	0.05	0.00	0.06	0.00	
On Us Item Fee	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Foreign Item Fee 1	0	0.10	0	0.06	0.00	0.10	0.00	0.06	0.00	
Chargeback Redeposit	0	3.00	0	10.00	0.00	3.00	0.00	3.50	0.00	
Chargeback Fee	0	5.00	0	7.50	0.00	5.00	0.00	3.50	0.00	
Outgoing Wire	0	15.00	0	10.00	0.00	20.00	0.00	8.00	0.00	
Incoming Wire	0	10.00	0	14.00	0.00	10.00	0.00	8.00	0.00	
Stop Payment Fee	0	20.00	0	34.00	0.00	20.00	0.00	15.00	0.00	
Additional Services Required										
On-Line Banking Outgoing Wire	6	10.00	60	0.00	0.00	10.00	60.00	0.00	0.00	
On-Line Banking Stop Payment	1	10.00	10	0.00	0.00	10.00	10.00	0.00	0.00	
FDIC Assessment	9,000	0.00	0	0.13	1,199.70	0.00	0.00	0.13	1,199.70	
Estimated Monthly Fee			\$2,893.85		\$2,690.86		\$3,162.45		\$2,429.96	
Estimated Annual Fee			\$34,726.20		\$32,290.32		\$37,949.40		\$29,159.52	
Reserve Requirement					0.00%		0.00%		0.00%	
Fee Waiver (if applicable)					0.00		0.00		0.00	
Current ECR				FF-25 bps	0.65% *		Not Provided		0.25%	
Current Interest Rate				FF-25 bps	0.15% *	FF+10bps	0.81% *		Not Provided	
Year 1										
Average Collected Balance	\$9,000,000									
Minimum required balance to offset Fees				0.65%	4,874,262.53	0.00%	-	0.25%	11,444,327.74	
Earnings Credit					4,968.49		-		1,910.96	
Monthly Excess From ECR (Monthly Cost)					2,277.63		-		(519.00)	
Monthly Earnings on excess balances		0.37%	2,828.22	0.15%	525.61	0.81%	6,191.51	0.00%	-	
Estimated Annual Income (Annual Cost)			\$ (787.57)		\$6,307.29		\$36,348.68		(\$6,228.01)	

Notes:

1. BB&T will waive fees for the first 90 days to limit the expense associated with having duplicate services at two financial institutions.

2. Bank of America will offer the City a conversion allowance equal to six months of treasury services for free.

* denotes a floor rate