

RESOLUTION 03-062

RESOLUTION OF THE CITY OF KETCHUM CITY COUNCIL APPROVING A BANKING SERVICES AGREEMENT WITH USBANK AND AUTHORIZING THE MAYOR TO SIGN

WHEREAS, the City of Ketchum has implemented a policy of using a Request for Proposal (RFP) process to select vendors who provide services to the City, and

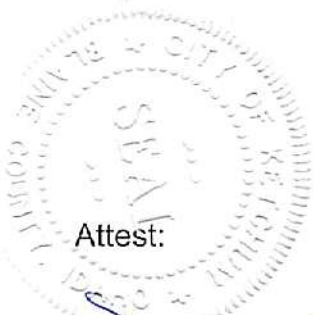
WHEREAS, each bank within the city limits of Ketchum was presented with an opportunity to submit a proposal for banking services, and

WHEREAS, the City received proposals from six (6) banks and conducted interviews with each, and

WHEREAS, USBank submitted a proposal that best met the needs of the city, demonstrated extensive experience with municipal clients, a successful track record of providing quality banking services, and the most economical cost of services,

NOW THEREFORE BE IT RESOLVED, that the Ketchum City Council approves the selection of USBank as the city's bank, and authorizes the Mayor to accept the banking services program proposed by USBank and the fees negotiated by staff.

This Resolution will be in full force and effect upon its adoption this first (1st) day of December, 2003.



Attest:

A handwritten signature in blue ink, appearing to read "Sandra E. Cady".

Sandra Cady, CMC
City Treasurer/Clerk

A handwritten signature in blue ink, appearing to read "Edward Simon".

Edward Simon, Mayor

THE BOARD OF HEALTH OF THE CITY OF KETCHIKAN
DO HEREBY CERTIFY THAT THE ABOVE NAMED PERSON
IS A RESIDENT OF THE CITY OF KETCHIKAN

AND THAT HE IS A MEMBER OF THE BOARD OF HEALTH
AND IS QUALIFIED TO HOLD THE OFFICE OF
CITY CLERK

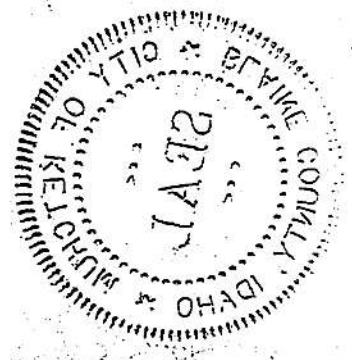
IN WITNESS WHEREOF I HAVE HEREUNTO SET
MY HAND AND SEAL OF OFFICE THIS 15TH DAY OF
MAY 1912

ATTEST: (Signature) City Clerk

THE BOARD OF HEALTH OF THE CITY OF KETCHIKAN
DO HEREBY CERTIFY THAT THE ABOVE NAMED PERSON
IS A RESIDENT OF THE CITY OF KETCHIKAN
AND IS QUALIFIED TO HOLD THE OFFICE OF
CITY CLERK

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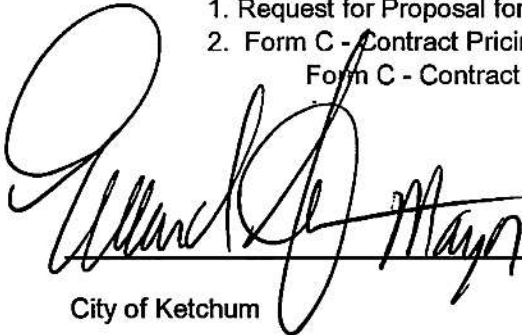
AGREEMENT

Whereas, the City of Ketchum, hereafter referred to as the "City" has accepted a contract with U.S. Bank, hereafter referred to as the "Bank" for the City's Banking Services.

The parties agree to:

- A. The Banking Services contract shall be awarded for a period of three (3) years, which may be extended as provided herein. However, should unexpected costs be documented and occur because of significant changes in the services required, the contract may be renegotiated by the parties. Should the performance of services by either party be determined unacceptable, either party may terminate the contract upon thirty (30) days written notice.
- B. This agreement shall be in effect for a period of three (3) years from the effective date of this agreement. However, the parties may mutually agree to extend this agreement under mutually agreeable terms and conditions.
- C. The services to be performed with the estimated annual banking activity is outlined in the attached appendices -

- 1. Request for Proposal for Banking Services
 - 2. Form C - Contract Pricing
- Form C - Contract Pricing requires parties initials



City of Ketchum



Jill M Dunn, V.P. U.S. Bank Government Banking

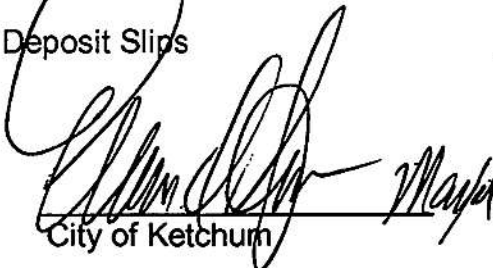
Edward Simon, Mayor



City of Ketchum Contract Pricing For Banking Services

Proposal Form C- Bid Sheet for Transactional Charges.

BANKING SERVICE	ESTIMATED MONTHLY ACTIVITY	UNIT PRICE	MONTHLY COST
1. Account Maintenance * Two accounts have no monthly maintenance charge	3	2.67	8.00
2. Checks Paid	568	0.10	56.80
3. Deposit Made	37	0.25	9.25
4. Checks Deposited	1970		
Loc/Clearinghouse	651	0.035	22.79
Local Fed	497	0.05	24.85
Transit	607	0.05	30.35
On US	215	0.035	7.53
5. Cash Deposited-Per \$100	91	0.08	7.28
6. Canadian Coin	1	0.25	0.25
7. Return Checks	2	0.85	1.70
8. Overdraft Charges		0.00	0.00
9. Stop Payment		10.00	0.00
10. Wire Transfers-Incoming		10.00	0.00
Outgoing		15.00	0.00
11. Electronic Sweep-Incoming	15	0.07	1.05
Outgoing	9	0.07	0.63
12. Cost of Deposit Slips		19.90	0.00



 City of Ketchum



 U. S. Bank - Government Banking

13. ACH Origination Services:			
- - - ACH Returned Items	2	0.50	1.00
ACH Debit Origination		0.07	0.00
ACH Credit Origination	132	0.07	9.24
ACH File Input-Transmission	2	5.00	10.00
ACH Monthly Maintenance	1	20.00	20.00
ACH Transaction-Treas.Exp. -LGIP		0.07	
14. Money Fund Sweep/not in use			
	1	50.00	50.00
15. Line of Credit			
	Twice Annually		0.00
16. Other Charges - ACH Return Item Notification			
		0.50	
17. Other Charges			
ESTIMATED MONTHLY COST \$			260.71

OTHER COSTS:

Utility Billing Software			
What kind of Software			
PC-ACH Direct - City owns @ no charge			
Software	1	0.00	0.00
Setup	1	0.00	0.00
Training		0.00	0.00

Direct Deposit Software			
PC-ACH Direct - City owns @ no charge			
Software	1	0.00	0.00
Setup	1	0.00	0.00
Training	1	0.00	0.00

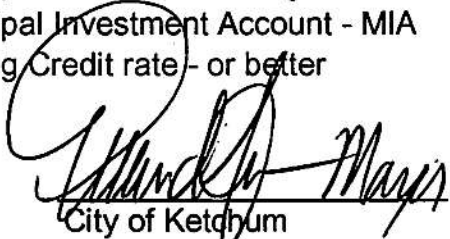
Check Imaging Software			
<i>Waived - No Charge with a 3 year contract</i>			
Software	1	150.00	0.00
Setup	1	250.00	0.00
Training per hour	1	75.00	0.00
Monthly Maintenance	1	15.00	15.00
Monthly CD-ROM	1	15.00	15.00
Per Item Charge	568	0.035	19.88

*** Other Services the City uses at no charge from U.S. Bank**

Extra Copy of Returned Checks	4.00	0.00
ACH Adjustment Service Fee	15.00	0.00
On-line Banking @ usbank.com		0.00

*** Other Contract Pricing for the City of Ketchum from U.S. Bank**

Municipal Interest Checking - MIC	Fed Funds - 0.20 basis points	0.80%
Municipal Investment Account - MIA	Fed Funds	1.00%
Earning Credit rate - or better	13-Wk. Avg. 91-Day T-Bill Note	0.91% - 1.20%


 City of Ketchum


 U. S. Bank - Government Banking