SHARON R. BOCK

Clerk & Comptroller

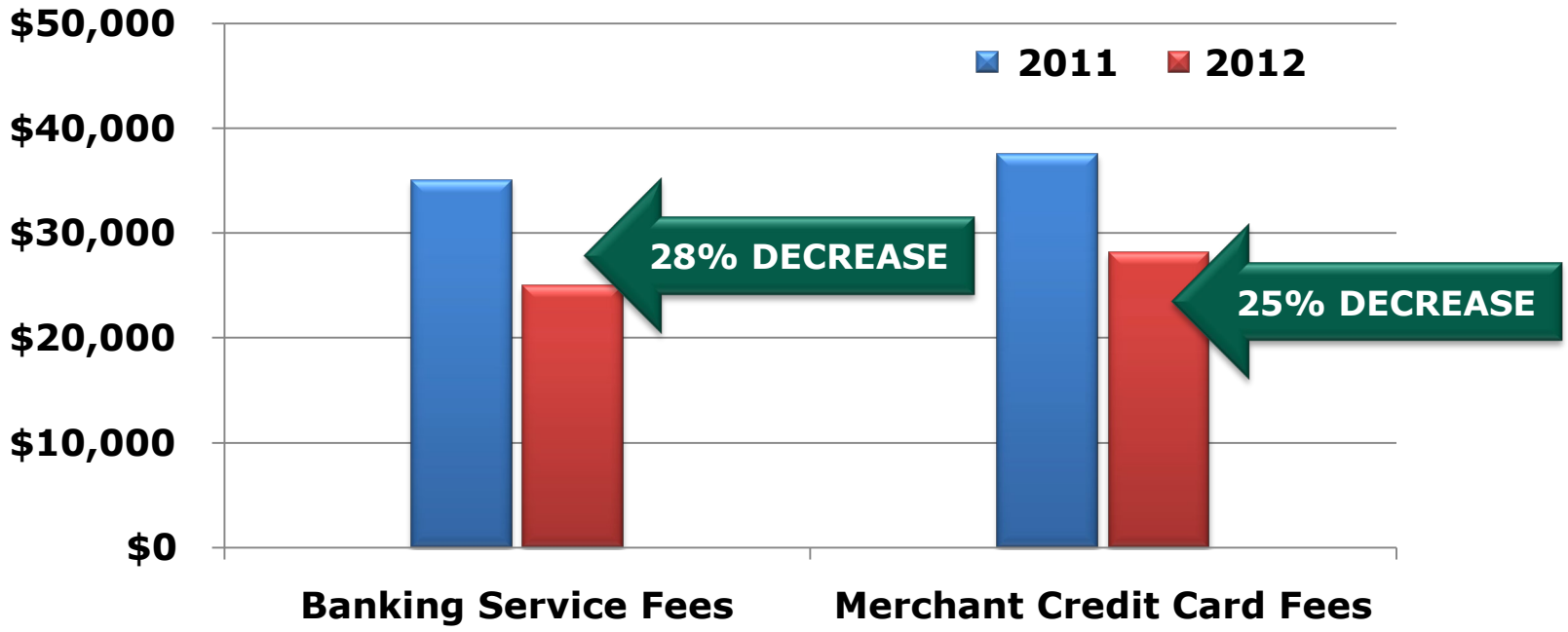
Palm Beach County

NEW BANKING SERVICES CONTRACT 2012-2015

April 3, 2012

Banking and Merchant Charges

Annual Savings of $233,000

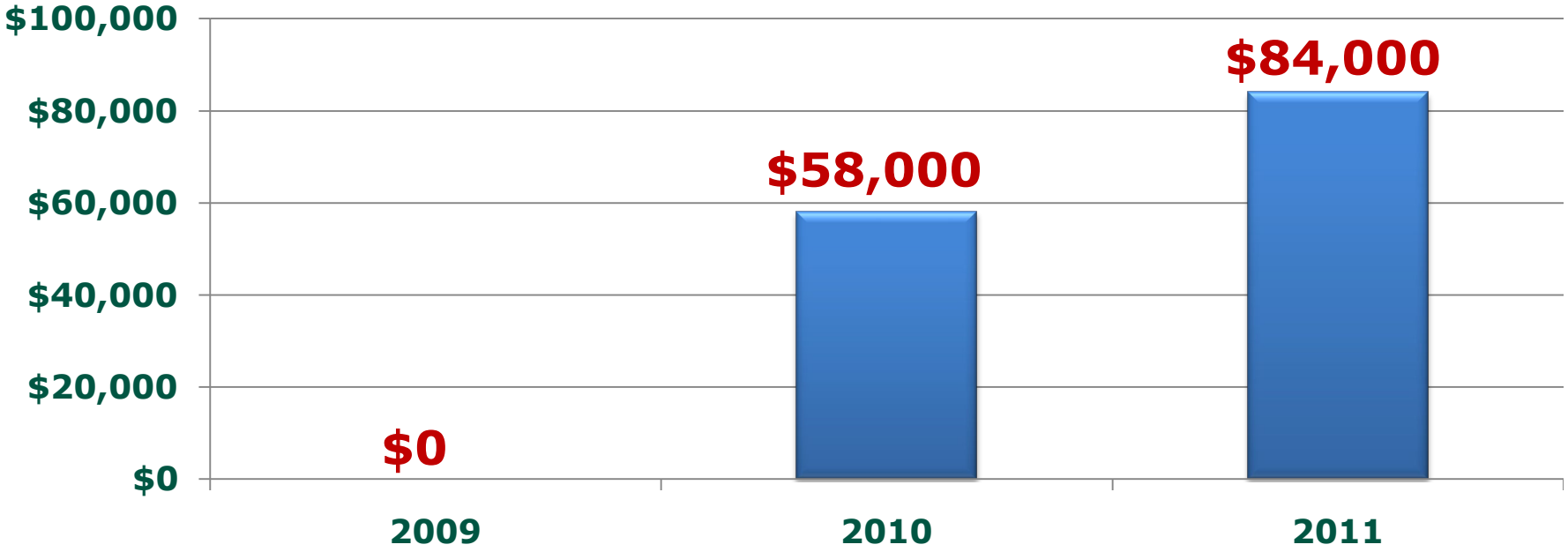


Negotiated Earnings Credit

Proposed 40 basis points:	**$242,000**
Negotiated 50 basis points:	**$303,000**
TAXPAYER SAVINGS	**$61,000**

Transitioning of Clerk Merchant Services

Annual Benefit to the Board of County Commissioners



Opportunities to Further Reduce Banking Costs

Example: "e-Payments"

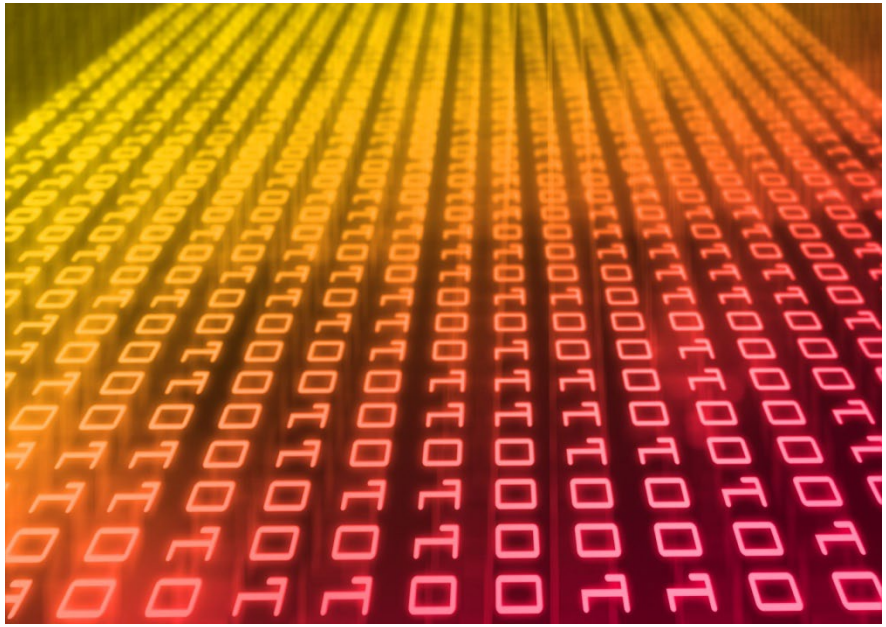
Benefits:

- **Improve internal controls**
- **Reduce time from payment generation to receipt of funds**
- **Become more "green"**
- **Generate rebates!!**

$200,000

Recommendations:
Continued Use of Technology for Efficiencies

- **Payroll Pay cards**
- **Purchasing Cards**
- **Electronic Document Storage**



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QUESTIONS?