Agenda Item:

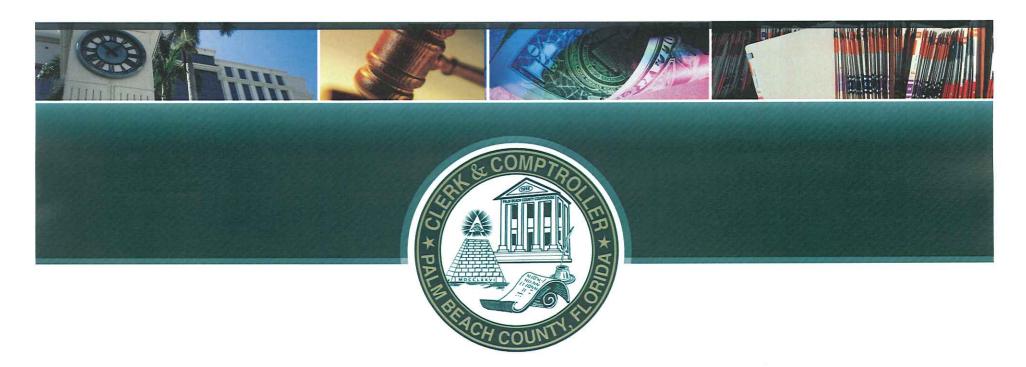
PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date	e: April 3, 2012	[]Consent [] Ordinar	ıce	[X] []	Regular Public Hea	ring				
Department Submitted By: Clerk & Comptroller, Palm Beach County										
Submitted For: Sharon R. Bock, Clerk & Comptroller										
		I. EXECUTIV	Æ BRIEF							
Motion and T	itle:		8							
	Staff recommends REVIEW OF	motion to Receiv NEW BANKING		ONTRA	ACT					
Summary:										
	The Clerk & Compincreased efficience with Wells Fargo.	ies that have resu	lted from the ne	ew Ban			ract			
Background :	and Justification:									
	The Clerk & Compincreased efficience with Wells Fargo.						ract			
Attachments:	PowerPoint pro	esentation to be pa	rovided prior to	meetin	ıg.					
Recommende		Weiss, Manager	· – Financial Sc	ervices		3/ <u>2</u> Da	<u>/</u> /12 ite			
Approved by		N/A				100000	_/12			
	Assistant (County Administ	trator			Da	ite			

II. FISCAL IMPACT ANALYSIS

A. FIVE YEAR SUMMARY OF FISCAL IMPACT:

Fiscal years		2012	2013	2014	2015	2016					
Capital Expenditures						7 <u></u> 71					
Operating Costs)						
External Revenues											
Progra	m Income (County)	{ !			_	_					
In-kind	d Match (County)				0						
NET FISCAL IMPACT		K									
	ditional FTE ns (Cumulative)					_					
Is item	included in current Budget?	e.		Ye	S	No					
Budge	t Account No.: Fund De		Unit	Objec	et						
	Revenue Source _										
В.	RECOMMENDED SOURCES OF FUNDS/SUMMARY OF FISCAL IMPACT: No Fiscal Impact.										
C.	DEPARTMENTAL FISCAL REV	VIEW:									
	III. <u>RE</u>	EVIEW CO	MMENT	<u>'S</u>							
A.	OFMB FISCAL AND/OR CONT	RACT DE	V. AND C	CONTROL	COMMEN	ITS:					
	OFMB 337	10		Contra	ed 2 ct Dev. an	d Control					
B.	LEGAL SUFFICIENCY:	5/2									
	Assistant County Attorney	112									
C.	Other Department Review:										
	Department Director										



SHARON R. BOCK

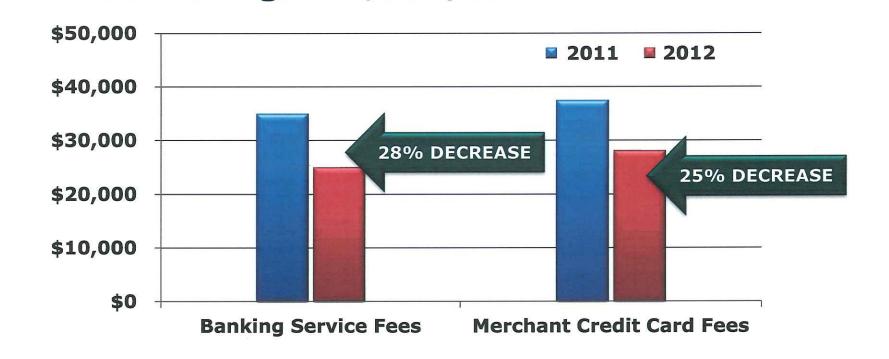
Clerk & Comptroller Palm Beach County

NEW BANKING SERVICES CONTRACT 2012-2015

April 3, 2012

Banking and Merchant Charges

Annual Savings of \$233,000





www.mypalmbeachclerk.com



Negotiated Earnings Credit

Proposed 40 basis points: \$242,000

Negotiated 50 basis points: \$303,000

TAXPAYER SAVINGS \$61,000

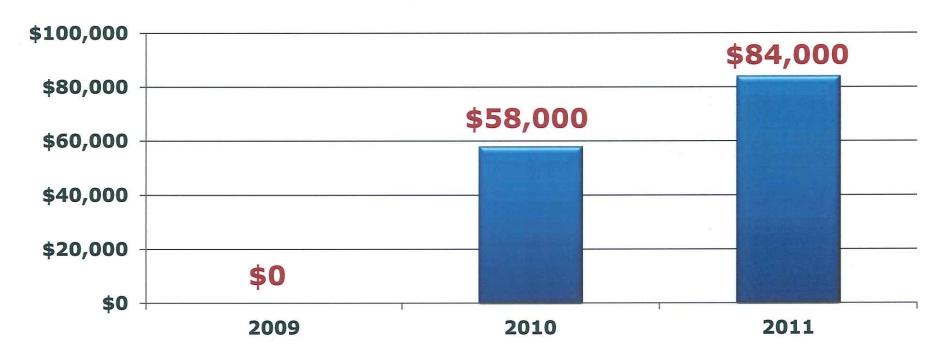




www.mypalmbeachclerk.com



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

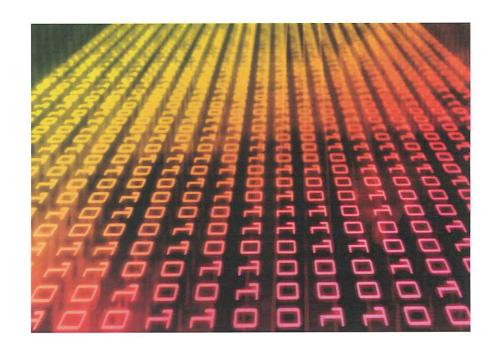


www.mypalmbeachclerk.com

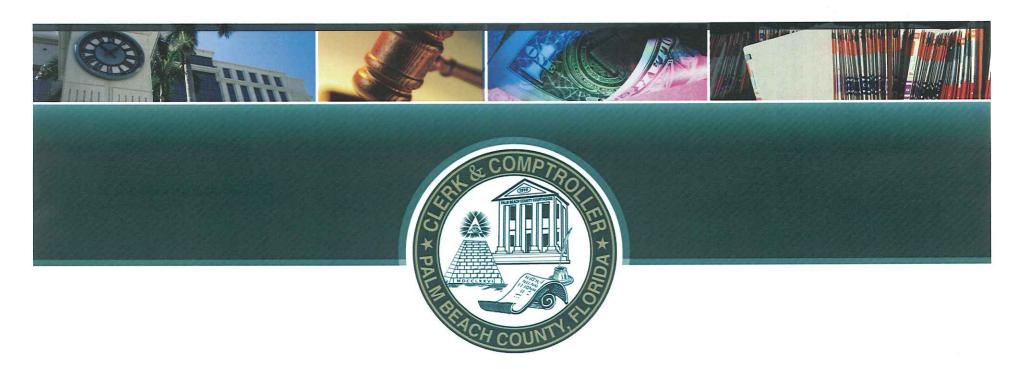


Recommendations: Continued Use of Technology for Efficiencies

- Payroll Pay cards
- Purchasing Cards
- Electronic Document Storage







SHARON R. BOCK

Clerk & Comptroller Palm Beach County

QUESTIONS?

