



Meeting Notice

1111 Broadway, Suite 800, Oakland, CA 94607

• 510.208.7400

• www.AlamedaCTC.org

Commission Chair
Supervisor Scott Haggerty, District 1

Commission Vice Chair
Councilmember Rebecca Kaplan,
City of Oakland

AC Transit
Director Elsa Ortiz

Alameda County
Supervisor Richard Valle, District 2
Supervisor Wilma Chan, District 3
Supervisor Nate Miley, District 4
Supervisor Keith Carson, District 5

BART
Director Thomas Blalock

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Mayor Barbara Halliday

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Mayor John Marchand

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Councilmember Luis Freitas

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Mayor Jerry Thorne

City of San Leandro
Councilmember Michael Gregory

City of Union City
Mayor Carol Dutra-Vernaci

Executive Director
Arthur L. Dao

Finance and Administration Committee

Monday, September 8, 2014, 1:30 p.m.

**1111 Broadway, Suite 800
Oakland, CA 94607**

Mission Statement

The mission of the Alameda County Transportation Commission (Alameda CTC) is to plan, fund, and deliver transportation programs and projects that expand access and improve mobility to foster a vibrant and livable Alameda County.

Public Comments

Public comments are limited to 3 minutes. Items not on the agenda are covered during the Public Comment section of the meeting, and items specific to an agenda item are covered during that agenda item discussion. If you wish to make a comment, fill out a speaker card, hand it to the clerk of the Commission, and wait until the chair calls your name. When you are summoned, come to the microphone and give your name and comment.

Recording of Public Meetings

The executive director or designee may designate one or more locations from which members of the public may broadcast, photograph, video record, or tape record open and public meetings without causing a distraction. If the Commission or any committee reasonably finds that noise, illumination, or obstruction of view related to these activities would persistently disrupt the proceedings, these activities must be discontinued or restricted as determined by the Commission or such committee (CA Government Code Sections 54953.5-54953.6).


Reminder

Please turn off your cell phones during the meeting. Please do not wear scented products so individuals with environmental sensitivities may attend the meeting.

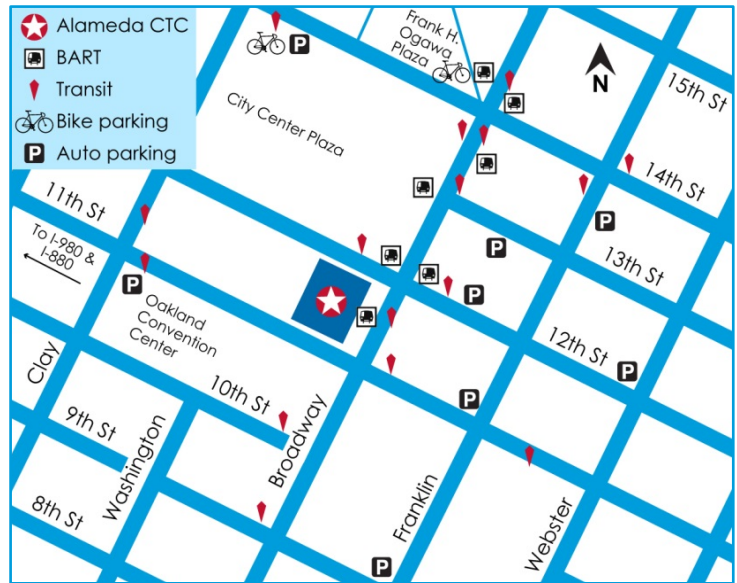
Glossary of Acronyms

A glossary that includes frequently used acronyms is available on the Alameda CTC website at www.AlamedaCTC.org/app_pages/view/8081.

Location Map

 Alameda CTC
1111 Broadway, Suite 800
Oakland, CA 94607

Alameda CTC is accessible by multiple transportation modes. The office is conveniently located near the 12th Street/City Center BART station and many AC Transit bus lines. Bicycle parking is available on the street and in the BART station as well as in electronic lockers at 14th Street and Broadway near Frank Ogawa Plaza (requires purchase of key card from bikelink.org).



Garage parking is located beneath City Center, accessible via entrances on 14th Street between 1300 Clay Street and 505 14th Street buildings, or via 11th Street just past Clay Street. To plan your trip to Alameda CTC visit www.511.org.

Accessibility

Public meetings at Alameda CTC are wheelchair accessible under the Americans with Disabilities Act. Guide and assistance dogs are welcome. Call 510-893-3347 (Voice) or 510-834-6754 (TTD) five days in advance to request a sign-language interpreter.



Meeting Schedule

The Alameda CTC meeting calendar lists all public meetings and is available at www.AlamedaCTC.org/events/upcoming/now.

Paperless Policy

On March 28, 2013, the Alameda CTC Commission approved the implementation of paperless meeting packet distribution. Hard copies are available by request only. Agendas and all accompanying staff reports are available electronically on the Alameda CTC website at www.AlamedaCTC.org/events/month/now.

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Finance and Administration Committee Meeting Agenda

Monday, September 8, 2014, 1:30 p.m.*

*Or immediately following the Programs and Projects Committee meeting

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1. Pledge of Allegiance

2. Roll Call

3. Public Comment

Chair: Supervisor Richard Valle, Alameda County BOS
Vice Chair: Director Tom Blalock, BART
Commissioners: Marie Gilmore, Margaret Fujioka, Peter Maass
Ex-Officio Members: Scott Haggerty, Rebecca Kaplan
Staff Liaison: Patricia Reavey
Executive Director: Arthur L. Dao
Clerk: Vanessa Lee

4. Consent Calendar

Page A/I

4.1. [June 06, 2014 FAC Meeting Minutes](#)

1 A

Recommendation: Approve the June 06, 2014 meeting minutes.

5. Regular Matters

5.1. [Alameda CTC FY13-14 Year-End Investment Report](#)

3 A

Recommendation: Approve the Alameda CTC FY13-14 Year-End Investment Report.

5.2. [Update on Banking Services Analysis and Activities - Local Banks](#)

19 I

6. Closed Session

A

6.1. Pursuant to Government Code Section 54957: Public Employee Performance Evaluation: Executive Director

6.2. Report on Closed Session

7. Committee Member Reports (Verbal)

8. Staff reports (Verbal)

9. Adjournment

Next Meeting: October 13, 2014

All items on the agenda are subject to action and/or change by the Commission.

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1. Pledge of Allegiance

2. Roll Call

The clerk conducted a roll call. All members were present with the exception of Commissioner Peggy Thomsen.

3. Public Comment

There were no public comments.

4. Consent Calendar

4.1. May 12, 2014 FAC Meeting Minutes

Commissioner Blalock moved to approve the Consent Calendar. Commissioner Gilmore seconded the motion. The motion passed unanimously.

5. Regular Matters

4.1. Alameda CTC Proposed Overall Work Program and Consolidated Budget for FY2014-15

Patricia Reavey recommended that the Commission approve the Alameda CTC proposed consolidated budget for FY2014-15 and receive the Overall Work Program for FY2014-15. Trish stated that the budget ties directly into the Overall Work Program and contains projected revenues totaling \$188.9 million of which sales tax revenues comprise \$127.5 million, a projected FY2013-14 ending fund balance of \$276.9 million, anticipated expenditures of \$265 million, for a projected FY2014-15 ending fund balance of \$200.8 million.

Commissioner Kaplan moved to approve this item. Commissioner Gilmore seconded the motion. The motion passed unanimously (Thomsen absent).

4.2 FY2014-15 Measure B paratransit Program Overview

Jacki Taylor presented an overview of the FY 2014-15 Measure B Paratransit Program, specifically the goals, objectives and funding types. Jacki covered net measure B sales tax revenues and funding distributions broken down into three categories; ADA mandated funding, non-mandated funding and GAP grant funding. Jacki provided information on each paratransit program throughout the county and outlined budget, revenues, expenditures and performance indicators for each category of funding.

Commissioner Fujioka wanted to know the total number of people who were polled for the survey. Laura Timothy from BART stated that the survey is an annual in-depth telephone survey that surveys 500 unique and recent riders.

Commissioner Valle wanted to know how many nonprofits participate in the program. Jacki stated that there are approximately ten nonprofit city-based programs that participate.

Commissioner Valle wanted to know if meal-delivery service providers were funded through the paratransit program. Naomi stated that the approved 2012 implementation guidelines placed restrictions on allowing new meal-delivery service providers to get funding. However, programs that were approved prior to the new guidelines were grandfathered in for funding. Art stated that the PAPCO committee reviews formulas and implantation guidelines annually and would review this issue.

Commissioner Haggerty wanted more detailed information on the actual service providers and the three different sub-contractors who provide the work. Jacki stated that staff had some of that information available and is presenting a report to PAPCO that provides detailed information. Art stated that staff can also obtain information related to the contractors' procurement process, if necessary, which may identify criteria used by Viola to procure the actual service providers.

This item was for information only.

5. Committee Member Reports (Verbal)

There were no committee reports.

6. Staff Reports

Art stated that staff has reached out to five or six local banks in response to the request from the committee to look into utilizing local banks. He stated that staff is reviewing the options and will bring information back to the Commission.

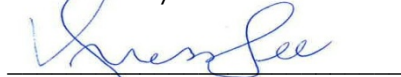
7. Adjournment/ Next Meeting

The meeting adjourned at 2:30 p.m. The next meeting is:

Date/Time: Monday, July 14, 2014 @1:30 p.m.

Location: Alameda CTC Offices, 1111 Broadway, Suite 800, Oakland, CA 94607

Attested by:



Vanessa Lee,
Clerk of the Commission



Memorandum

5.1

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DATE: September 2, 2014

SUBJECT: Alameda CTC FY2013-14 Year-End Investment Report

RECOMMENDATION: Approve the Alameda CTC FY2013-14 Year-End Investment Report

Summary

The Quarterly Investment Report (Attachment A) provides market balance and average return on investment information including unrealized gains and losses in accordance with GASB 31 requirements for all cash and investments held by the Alameda CTC as of June 30, 2014. The report also shows market balances as of June 30, 2013 for comparison purposes. The *Portfolio Review for Quarter Ending June 30, 2014* (Attachment B) prepared by SunTrust Bank provides a review and outlook of current market conditions, an investment strategy to maximize return without compromising safety and liquidity and an overview of the strategy used to develop the bond proceeds portfolio. Alameda CTC investments are in compliance with the adopted investment policy as of June 30, 2014. Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

Activity

The following are key highlights of cash and investment information as of June 30, 2014:

- As of June 30, 2014, total cash and investments held by the Alameda CTC were \$392.2 million. Bond proceeds account for 29.8% of the total balance.
- The ACTA cash and investment balance decreased \$1.8 million or 1.4% from the prior year-end balance due to capital project expenditures. The ACTIA cash and investment balance increased \$143.0 million or 163.7% mostly due to the receipt of bond proceeds. The ACCMA cash and investment balance increased \$13.5 million or 57.3% primarily due to the timing between VRF collections and VRF program expenditures along with additional project related deferred revenue funds received.

- In June 2014, \$4.0 million was invested in the Certificate of Deposit Account Registry Service (CDARS) program through Fremont Bank, \$2.0 million each from the ACTA and ACTIA fund portfolios. These investments are in addition to those listed in the Fixed Income Portfolio as of June 30, 2014 (Attachment C).
- Investment yields have improved slightly with the return on investments for the Alameda CTC at 0.27% compared to the prior year's return of 0.23%. Return on investments were projected for the FY2013-14 budget year at varying rates ranging from 0.3% - 0.5% depending on investment type and did not account for a return on bond proceeds.

Fiscal Impact

There is no fiscal impact.

Attachments

- A. Consolidated Investment Report as of June 30, 2014
- B. Portfolio Review for Quarter Ending June 30, 2014 (provided by SunTrust Bank)
- C. Fixed Income Portfolio as of June 30, 2014

Staff Contact

[Patricia Reavey](#), Director of Finance

[Lily Balinton](#), Accounting Manager

Alameda CTC Consolidated Investment Report As of June 30, 2014									
ACTA	Un-Audited			Interest Earned			FY 2012-2013		
	Investment Balance	Interest earned	As of June 30, 2014 Approx. ROI	Budget	Difference	Investment Balance June 30, 2013	Interest earned FY 2012-2013	Investment Balance June 30, 2013	Interest earned FY 2012-2013
Checking Account	\$ 454,248	\$ 6	0.00%			\$ 967,484	\$ 35		
State Treasurer Pool (LAIF) ⁽³⁾	38,065,337	109,227	0.29%			26,320,036	20,600		
Investment Advisor ⁽¹⁾⁽³⁾	76,167,922	361,564	0.47%			89,195,725	279,439		
Loan to ACCMA	10,000,000	-	-			10,000,000	-		
ACTA Total	\$ 124,687,507	\$ 470,798	0.38%	\$ 430,000	\$ 40,798	\$ 126,483,244	\$ 300,074	Approx. ROI 0.24%	
ACTIA	Un-Audited			Interest Earned			FY 2012-2013		
	Investment Balance	Interest earned	As of June 30, 2014 Approx. ROI	Budget	Difference	Investment Balance June 30, 2013	Interest earned FY 2012-2013	Investment Balance June 30, 2013	Interest earned FY 2012-2013
Checking Account	\$ 6,352,690	\$ 175	0.00%			\$ 10,988,648	\$ 235		
State Treasurer Pool (LAIF) ⁽³⁾	49,952,725	104,001	0.21%			32,414,238	43,022		
Investment Advisor ⁽¹⁾⁽³⁾	57,375,116	94,181	0.16%			43,984,652	151,283		
2014 Series A Bond Project Fund	96,425,107	56,107	0.17%			-	-		
2014 Series A Bond Interest Fund	20,294,121	43,396	0.64%			-	-		
ACTIA Total	\$ 230,399,758	\$ 297,861	0.22%	\$ 42,000	\$ 255,861	\$ 87,387,538	\$ 194,540	Approx. ROI 0.22%	
ACOMA	Un-Audited			Interest Earned			FY 2012-2013		
	Investment Balance	Interest earned	As of June 30, 2014 Approx. ROI	Budget	Difference	Investment Balance June 30, 2013	Interest earned FY 2012-2013	Investment Balance June 30, 2013	Interest earned FY 2012-2013
Checking Account	\$ 2,582,126	\$ -	0.00%			\$ 3,695,522	\$ -		
State Treasurer Pool (LAIF) ⁽³⁾	29,067,965	49,920	0.17%			14,912,919	27,130		
Project Deferred Revenue ⁽²⁾⁽³⁾	15,444,536	36,129	0.23%			14,974,235	34,190		
Loan from ACTA	(10,000,000)	-	-			(10,000,000)	-		
ACOMA Total	\$ 37,094,627	\$ 86,049	0.23%	\$ -	\$ 86,049	\$ 23,582,675	\$ 61,320	Approx. ROI 0.26%	
ACTC TOTAL	\$ 392,181,892	\$ 854,707	0.27%	\$ 472,000	\$ 382,707	\$ 237,453,458	\$ 555,933		

Notes:

- (1) See attachments for detail of investment holdings managed by Investment Advisor.
- (2) Project funds in deferred revenue are invested in LAIF with interest accruing back to the respective fund which include TVTC, San Leandro Marina, TCRP, PTMISEA and Cal EMA.
- (3) All investments are marked to market on the financial statements at the end of the fiscal year per GASB 31 requirements.
- (4) Alameda CTC investments are in compliance with the currently adopted investment policies.
- (5) Alameda CTC has sufficient cash flow to meet expenditure requirements over the next six months.

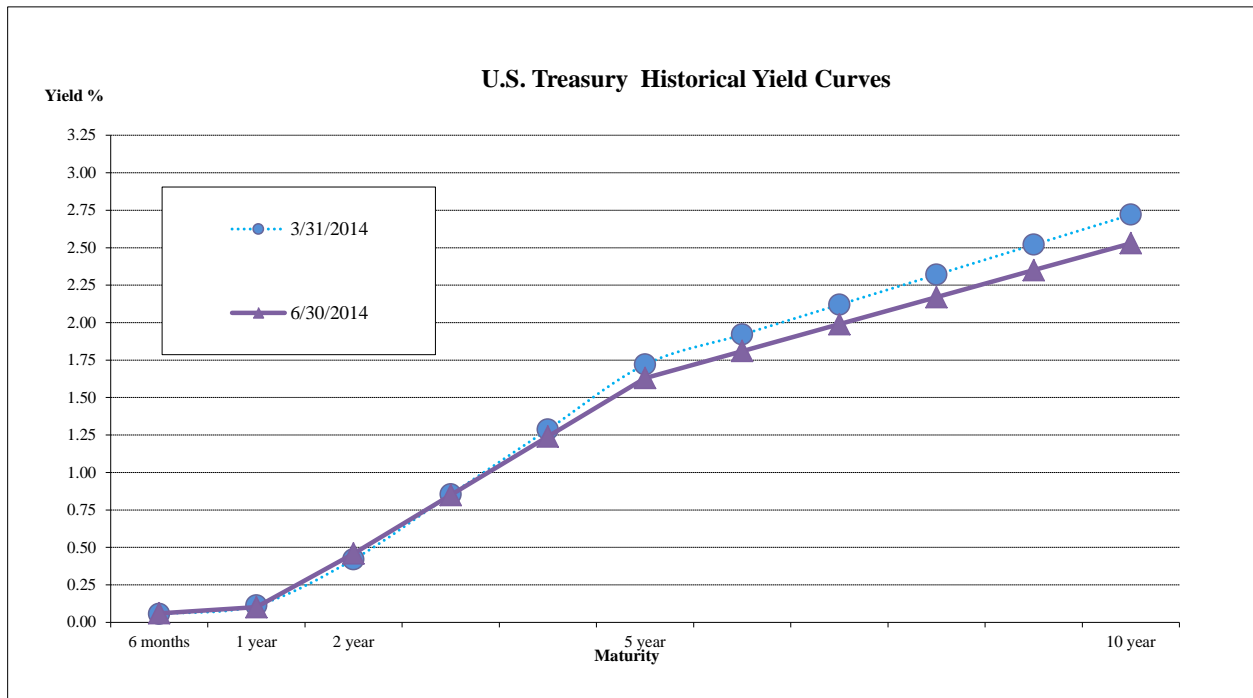
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Alameda County Transportation Commission

Portfolio Review for the Quarter Ending June 30, 2014

Fixed Income Market Review and Outlook

Interest rates were unchanged to modestly lower over the second quarter as the U.S. economy showed clear signs of rebounding from the weather induced slowdown earlier in the year. For the quarter as a whole, interest rates fell between 0 and 20 basis points with all of the declines concentrated in longer maturity securities.



Data Source: Bloomberg

From the perspective of an investor in the bond market, the quarter was notable more for the questions it raised than for those it answered. During the quarter the unemployment rate fell from 6.7% to 6.3%, inflationary indicators began to firm and confidence, both for business and individuals, rose. We also learned that the decline in the first quarter GDP figures was revised to a minus 2.9%, an unprecedented decline for an economy that is not in a recession. The decline in first quarter GDP was unusual in that it was accompanied by neither a drop in employment nor a large increase in unsold inventories. Indeed, the largest difference from expectations in the GDP data was the decline in health care spending after the implementation of the Affordable Care Act. Perhaps the biggest surprise for the market, however, was that interest rates didn't rise as expected given the improvement in the labor markets, the apparent rebound in the economy and the continued reduction in the pace of long-term bond buying by the Federal Reserve.

Markets are typically driven by one of two primary forces, flows and fundamentals. Flows refer to money flowing in and out of markets as the ever changing balance between buyers and sellers drive prices higher or lower. Fundamentals refer to the underlying conditions in a particular market that influence pricing. From a fundamental perspective a strengthening economy (expected to grow near 3.0% for the next 18 months), a declining employment rate (currently at 6.3% and expected to fall below 6.0% by the end of the year), and firming inflationary indicators would indicate that interest rates should be on the rise. From a flow perspective, events in Russia and the Ukraine, concerns of growth in China and Europe, fears of a decline in the Euro and the Yen and a declining federal budget deficit overwhelmed the impact of the Federal Reserve buying fewer bonds and resulted in an overall increase in the demand for bonds over the quarter.

SunTrust has long believed that ultimately the fundamental drivers of interest rates will take precedence over the short run influence of money flows. While the quarter witnessed strong money flows into the fixed income markets resulting in lower interest rates, the fundamentals of a stronger economy and improved labor markets were moving in the opposite direction.

We remain quite positive on the outlook for the economy, particularly here in the United States. There are several reasons for this including high profit margins, dwindling spare capacity, increased global competitiveness, the desire to upgrade equipment, modest inventory levels, loosening lending standards, excess cash on balance sheets, low interest rates and a lack of political obstructions. We believe strong economic growth will soon lead to a lower unemployment rate, higher interest rates and quite possibly rising inflation.

Strategy

Over the foreseeable future SunTrust expects interest rates to move gradually higher. Currently the portfolio's sensitivity to a change in interest rates is in line with that of the benchmark. The current low rate environment leaves the bond market without much of a yield cushion to avoid negative rates of returns should interest rates begin to rise more than already anticipated by the market.

Given our outlook and the current level of uncertainty in the markets, we are comfortable keeping the portfolio's exposure to a change in interest rates near that of the benchmark.

For the time being, we are recommending any surplus cash flows from maturing issues be rolled over into LAIF. As opportunities present themselves we will be strategically placing investments where we believe they can provide a higher return than LAIF.

As of the end of the quarter, the consolidated Alameda CTC portfolio consisted of 48.3% US Government Agency securities, 21.1% US Treasury securities, 20.3% High Grade Corporate Bonds, 9.2% Commercial Paper and 1.1% cash and cash equivalents.

Compliance with Investment Policy Statement

For the quarter ending June 30, 2014, the Alameda CTC portfolio was in compliance with the adopted investment policy statement.

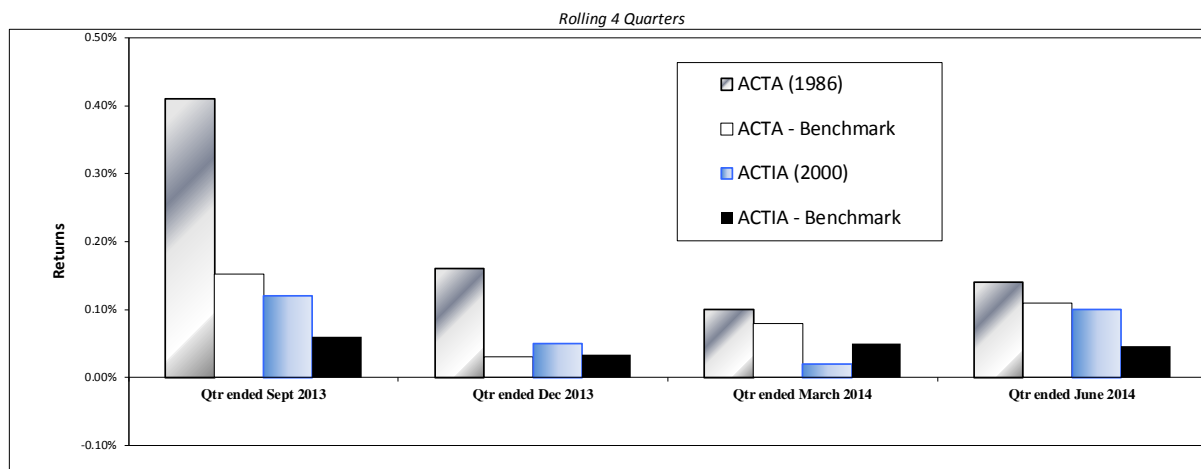
Budget Impact

The portfolio’s performance is reported on a total economic return basis. This method includes the coupon interest, amortization of discounts and premiums, capital gains and losses and price changes (i.e., unrealized gains and losses). For the quarter ending June 30, the ACTA (1986 Measure B) portfolio returned **0.14%**. This compares to the benchmark return of **0.11%**. For the quarter ending June 30, the ACTIA (2000 Measure B) portfolio returned **0.10%**. This compares to the benchmark return of **0.04%**. The exhibit below shows the performance of the Alameda CTC’s portfolios relative to their respective benchmarks.

The portfolio’s yield to maturity, the return the portfolio will earn in the future if all securities are held to maturity is also reported. This calculation is based on the current market value of the portfolio including unrealized gains and losses. For the quarter ending June 30, the ACTA (1986 Measure B) portfolio’s yield to maturity or call was **0.30%**. The benchmark’s yield to maturity was **0.15%**. For the quarter ending June 30, the ACTIA (2000 Measure B) portfolio’s yield to maturity or call was **0.19%**. The benchmark’s yield to maturity was **0.09%**.

Alameda CTC

Quarterly Review - Account vs. Benchmark



Trailing 12 Months	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Inception to Date
MONTHLY PERFORMANCE DATA													
Alameda ACTA (1986)	0.34%	-0.01%	0.08%	0.09%	0.06%	0.01%	0.07%	0.05%	-0.02%	0.08%	0.06%	0.00%	0.81%
Alameda ACTIA (2000)	0.10%	0.00%	0.02%	0.03%	0.01%	0.01%	0.01%	-0.01%	0.02%	0.04%	0.05%	0.01%	0.29%
Benchmark - ACTA	0.08%	-0.01%	0.09%	0.03%	0.02%	-0.02%	0.06%	0.03%	-0.01%	0.06%	0.06%	-0.01%	0.37%
Benchmark - ACTIA	0.02%	0.02%	0.02%	-0.01%	0.01%	0.03%	0.02%	0.01%	0.02%	0.03%	0.01%	0.00%	0.18%

Bond Proceeds Portfolios

On March 4, 2014, in conjunction with the issuance of the Alameda County Transportation Commission Sales Tax Revenue Bonds, Series 2014, (the Series 2014 Bonds), Alameda CTC established both an **Interest Fund** and **Project Fund** at Union Bank of California, the Series 2014 Bond trustee. These portfolios were initially funded with \$20,335,886 in the Interest Fund and \$108,944,688 in the Project Fund, which was an amount net of the initial drawdown for bond related project costs incurred prior to closing.

As of June 30, 2014, \$12,414,529.46 had been distributed from the Project Fund. The quarter end values of the Interest and Project Funds, including unrealized gains and losses, were \$20,379,333.80 and \$96,586,094.44 respectively.

The portfolios were invested by buying allowable high grade fixed income securities whose maturities matched the anticipated cash outlays. As of June 30, 2014 the average life of the cash flows for the Interest Fund was roughly 1.7 years while the average life of the cash flows of the Project Fund was anticipated to be approximately 5 months.

One way to measure the anticipated return of the portfolios is their *yield to maturity*. This is the return the portfolio will earn in the future if all securities are held to maturity. This calculation is based on the current market value of the portfolio. For the quarter ending June 30, the Interest Fund portfolio's yield to maturity was **0.51%** and the Project Fund portfolio's yield to maturity was **0.15%**. By comparison, an investment in a U.S Treasury note of comparable average maturity at the end of the quarter would yield **0.35%** and **0.05%** respectively.

Another method of measuring the portfolio's yield to maturity is the yield of the portfolio at cost. This calculation is based on the value of the portfolio at cost and does not include any unrealized gains or losses as part of its computation. As of the end of the quarter the Interest Fund portfolio's rate of return on investments, at cost, was **0.51%** and the Project Fund portfolio's rate of return on investments, at cost, was **0.14%**. By comparison, an investment in a U.S Treasury note of comparable average maturity at time of initial investment would have yielded **0.33%** and **0.07%** respectively. Over time, as the shorter-term securities roll off and the higher yielding longer-term securities remain, the yield of the portfolio at original cost will rise.

For the quarter ending June 30, 2014, the Alameda CTC Series 2014 Bonds Interest Fund and Project Fund portfolios were invested in compliance with the Bond Indenture dated February 1, 2014.

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
ACTA 1986 Measure B
 June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
CORPORATE BONDS													
3,000,000	589331ap2	Merck & Co Inc 4.000% Due 06-30-15	A1	AA	104.21	3,126,180.00	103.64	3,109,230.00	0.00	3,109,230.00	4.2	0.35	1.0
3,500,000	94974bfc5	Wells Fargo 1.500% Due 07-01-15	A2	A+	101.28	3,544,660.00	101.13	3,539,473.00	26,104.17	3,565,577.17	4.8	0.37	1.0
3,500,000	46623ejr1	JPMorgan Chase & Co MTN BE 1.100% Due 10-15-15	A3	A	100.02	3,500,875.00	100.42	3,514,546.00	8,020.83	3,522,566.83	4.7	0.78	1.3
3,500,000	36962g4t8	GE Capital Corp MTN BE 2.250% Due 11-09-15	A1	AA+	102.62	3,591,700.00	102.29	3,580,097.50	11,156.25	3,591,253.75	4.8	0.56	1.3
1,600,000	06406heg2	Bank New York MTN BE 0.700% Due 03-04-16	A1	A+	99.82	1,597,200.00	100.20	1,603,168.00	3,608.89	1,606,776.89	2.2	0.58	1.7
900,000	064159bv7	Bank of Nova Scotia 0.950% Due 03-15-16	Aa2	A+	100.21	901,854.00	100.60	905,412.60	2,493.75	907,906.35	1.2	0.60	1.7
								16,251,927.10	51,383.89	16,303,310.99	22.0	0.53	1.2
CORPORATE BONDS Total													
GOVERNMENT AGENCY ISSUES													
3,319,000	31398a3g5	Federal Natl Mtg Assn 1.500% Due 09-08-14	Aaa	AA+	101.68	3,374,626.44	100.26	3,327,566.34	15,488.67	3,343,055.01	4.5	0.13	0.2
2,500,000	3135g0dw0	Federal Natl Mtg Assn 0.625% Due 10-30-14	Aaa	AA+	100.59	2,514,650.00	100.18	2,504,587.50	2,604.17	2,507,191.67	3.4	0.07	0.3
1,775,000	3134g3h78	Federal Home Loan Mtg Corp 0.350% Due 12-05-14	Aaa	AA+	100.15	1,777,593.28	100.10	1,776,831.80	431.42	1,777,263.22	2.4	0.11	0.4
5,000,000	3134g4er5	Federal Home Loan Mtg Corp 0.500% Due 08-19-15	Aaa	AA+	100.01	5,000,550.00	100.04	5,002,060.00	9,097.22	5,011,157.22	6.7	0.46	1.1
700,000	3135g0nv1	Federal Natl Mtg Assn 0.500% Due 09-28-15	Aaa	AA+	100.40	702,814.00	100.33	702,335.90	894.44	703,230.34	0.9	0.23	1.2
5,000,000	3135g0xh1	Federal Natl Mtg Assn 0.500% Due 05-20-16	Aaa	AA+	99.54	4,977,000.00	99.95	4,997,655.00	2,777.78	5,000,432.78	6.7	0.52	1.9
675,000	3133834r9	Federal Home Loan Banks 0.375% Due 06-24-16	Aaa	AA+	99.69	672,934.50	99.72	673,117.42	42.19	673,159.61	0.9	0.52	2.0
								18,984,153.96	31,335.89	19,015,489.85	25.6	0.33	1.0
GOVERNMENT AGENCY ISSU Total													
GOVERNMENT BONDS													
500,000	912828ud0	United States Treas Nts 0.125% Due 12-31-14	Aaa	AA+	100.00	500,000.00	100.02	500,097.50	0.00	500,097.50	0.7	0.09	0.5
11,000,000	912828uw8	United States Treas Nts 0.250% Due 04-15-16	Aaa	AA+	99.56	10,951,875.00	99.77	10,974,645.00	5,710.38	10,980,355.38	14.8	0.38	1.8
3,000,000	912828vc1	United States Treas Nts 0.250% Due 05-15-16	Aaa	AA+	99.70	2,990,859.36	99.72	2,991,564.00	937.50	2,992,501.50	4.0	0.40	1.9
								14,466,306.50	6,647.88	14,472,954.38	19.5	0.37	1.8
GOVERNMENT BONDS Total													

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
ACTA 1986 Measure B
 June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
GOVERNMENT BONDS - ZERO COUPON													
3,200,000	313385zz2	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.99	3,199,724.44	100.00	3,199,923.20	0.00	3,199,923.20	4.3	0.03	0.1
		0.000% Due 07-30-14											
1,500,000	313385a30	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.96	1,499,422.50	100.00	1,499,961.00	0.00	1,499,961.00	2.0	0.03	0.1
		0.000% Due 08-01-14											
3,000,000	313385a89	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.96	2,998,807.50	100.00	2,999,910.00	0.00	2,999,910.00	4.0	0.03	0.1
		0.000% Due 08-06-14											
1,000,000	313389g23	Federal Natl Mfg Assn Disc Nt	Aaa	AA+	99.95	999,550.00	99.99	999,913.00	0.00	999,913.00	1.3	0.04	0.2
		0.000% Due 09-17-14											
1,500,000	313385l79	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.97	1,499,603.33	99.98	1,499,760.00	0.00	1,499,760.00	2.0	0.05	0.3
		0.000% Due 10-24-14											
1,500,000	313385r24	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.96	1,499,454.58	99.97	1,499,625.00	0.00	1,499,625.00	2.0	0.06	0.4
		0.000% Due 11-28-14											
5,000,000	313397u25	Federal Home Loan Mfg Corp Disc Nt	Aaa	AA+	99.96	4,997,775.00	99.97	4,998,310.00	0.00	4,998,310.00	6.7	0.07	0.5
		0.000% Due 12-22-14											
		GOVERNMENT BONDS - ZER Total				16,694,337.35		16,697,402.20	0.00	16,697,402.20	22.5	0.05	0.3
COMMERCIAL PAPER													
3,500,000	89233hkq6	Toyota Motor Credit Corp Due 10-24-14	P-1	A-1+	99.96	3,498,727.33	99.96	3,498,600.00	0.00	3,498,600.00	4.7	0.13	0.3
		GE Capital Corp Due 11-24-14											
3,500,000	36959jlg4	COMMERCIAL PAPER Total				6,996,440.66		6,996,325.00	0.00	6,996,325.00	9.4	0.14	0.4
CASH AND EQUIVALENTS													
	61747c70s	Morgan Stanley Government Inst				773,962.65		773,962.65		773,962.65	1.0		
	cash	Cash Account Balance				133.53		133.53		133.53	0.0		
		CASH AND EQUIVALENTS Total				774,096.18		774,096.18		774,096.18	1.0		
TOTAL PORTFOLIO							74,190,245.77	74,170,210.94	89,367.66	74,259,578.60	100.0	0.30	1.0

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
ACTIA 2000 Measure B
 June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
CORPORATE BONDS													
3,000,000	03523bh1	Anheuser-Busch InBev Worldwide	A2	A	100.44	3,013,080.00	100.05	3,001,368.00	20,750.00	3,022,118.00	5.4	0.33	0.0
		1.500% Due 07-14-14											
2,000,000	91159hg8	US Bancorp MTNS BE	A1	A+	102.70	2,053,980.00	101.93	2,038,636.00	20,300.00	2,058,936.00	3.7	0.29	0.7
		3.150% Due 03-04-15											
2,500,000	94974bf5	Wells Fargo	A2	A+	101.27	2,531,750.00	101.13	2,528,195.00	18,645.83	2,546,840.83	4.6	0.37	1.0
		1.500% Due 07-01-15											
2,400,000	36962g5z3	GE Capital Corp MTN BE	A1	AA+	101.44	2,434,488.00	101.27	2,430,525.60	19,283.33	2,449,808.93	4.4	0.36	1.0
		1.625% Due 07-02-15											
		CORPORATE BONDS Total				10,033,298.00		9,998,724.60	78,979.17	10,077,703.77	18.2	0.34	0.6
GOVERNMENT AGENCY ISSUES													
5,000,000	3135g0hg1	Federal Natl Mtg Assn	Aaa	AA+	100.22	5,010,850.00	100.17	5,008,545.00	5,416.67	5,013,961.67	9.0	0.13	0.7
		0.375% Due 03-16-15											
1,500,000	3134g36g0	Federal Home Loan Mtg Corp	Aaa	AA+	100.19	1,502,806.50	100.16	1,502,437.50	1,487.50	1,503,925.00	2.7	0.12	0.7
		0.350% Due 03-18-15											
1,000,000	3137eadd8	Federal Home Loan Mtg Corp	Aaa	AA+	100.36	1,003,600.00	100.29	1,002,882.00	1,013.89	1,003,895.89	1.8	0.14	0.8
		0.500% Due 04-17-15											
		GOVERNMENT AGENCY ISSU Total				7,517,256.50		7,513,864.50	7,918.06	7,521,782.56	13.6	0.13	0.7
GOVERNMENT BONDS													
2,870,000	912828d7	United States Treas Nts	Aaa	AA+	100.02	2,870,560.55	100.00	2,870,000.00	1,486.53	2,871,486.53	5.2	0.12	0.1
		0.125% Due 07-31-14											
10,000,000	912828uw8	United States Treas Nts	Aaa	AA+	99.57	9,957,048.00	99.77	9,976,950.00	5,191.26	9,982,141.26	18.0	0.38	1.8
		0.250% Due 04-15-16											
		GOVERNMENT BONDS Total				12,827,608.55		12,846,950.00	6,677.79	12,853,627.79	23.2	0.32	1.4
GOVERNMENT BONDS - ZERO COUPON													
2,130,000	313385zz2	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.97	2,129,313.67	100.00	2,129,948.88	0.00	2,129,948.88	3.8	0.03	0.1
		0.000% Due 07-30-14											
4,800,000	313385d52	Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.99	4,799,340.00	100.00	4,799,769.60	0.00	4,799,769.60	8.7	0.03	0.2
		0.000% Due 08-27-14											
5,000,000	313589e23	Federal Natl Mtg Assn Disc Nt	Aaa	AA+	99.95	4,997,750.00	99.99	4,999,565.00	0.00	4,999,565.00	9.0	0.04	0.2
		0.000% Due 09-17-14											
5,000,000	313397f41	Federal Home Loan Mtg Corp Disc Nt	Aaa	AA+	99.94	4,997,150.00	99.98	4,999,220.00	0.00	4,999,220.00	9.0	0.05	0.3
		0.000% Due 10-21-14											

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
ACTIA 2000 Measure B
 June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,500,000	313397u25	Federal Home Loan Mtg Corp Disc Nt 0.000% Due 12-22-14	Aaa	AA+	99.96	2,498,887.50	99.97	2,499,155.00	0.00	2,499,155.00	4.5	0.07	0.5
		GOVERNMENT BONDS - ZER Total				19,422,441.17		19,427,658.48	0.00	19,427,658.48	35.0	0.04	0.2
COMMERCIAL PAPER													
2,500,000	36959jlq4	GE Capital Corp 0.000% Due 11-24-14	P-1	A-1+	99.93	2,498,366.67	99.93	2,498,375.00	0.00	2,498,375.00	4.5	0.16	0.4
2,500,000	89233hms9	Toyota Motor Credit Corp 0.000% Due 01-26-15	P-1	A-1+	99.89	2,497,337.50	99.89	2,497,250.00	0.00	2,497,250.00	4.5	0.19	0.6
		COMMERCIAL PAPER Total				4,995,704.17		4,995,625.00	0.00	4,995,625.00	9.0	0.18	0.5

CASH AND EQUIVALENTS

61747c70s	Morgan Stanley Government Inst	594,475.45	1.1
cash	Cash Account Balance	102.04	0.0
	CASH AND EQUIVALENTS Total	594,577.49	1.1

TOTAL PORTFOLIO		55,390,885.88	55,377,400.07	93,575.01	55,470,975.08	100.0	0.19	0.7
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SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
Interest Fund
 June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
CORPORATE BONDS													
1,000,000	46625hhp8	JPMorgan Chase & Co 3.700% Due 01-20-15	A3	A	102.83	1,028,270.00	101.77	1,017,713.00	16,444.44	1,034,157.44	5.1	0.50	0.5
1,000,000	713448ca4	PepsiCo Inc 0.700% Due 08-13-15	A1	A-	100.48	1,004,800.00	100.28	1,002,803.00	2,663.89	1,005,466.89	4.9	0.45	1.1
950,000	17275rac6	Cisco Systems Inc 5.500% Due 02-22-16	A1	AA-	109.62	1,041,409.00	108.07	1,026,702.05	18,577.78	1,045,279.83	5.1	0.56	1.6
1,000,000	084664bx8	Berkshire Hathaway Fin Corp 0.950% Due 08-15-16	Aa2	AA	100.76	1,007,570.00	100.54	1,005,367.00	3,562.50	1,008,929.50	5.0	0.70	2.1
1,000,000	69353rcg1	PNC Bank NA Pitt PA 1.125% Due 01-27-17	A2	A	100.05	1,000,550.00	100.28	1,002,778.00	4,750.00	1,007,528.00	4.9	1.02	2.5
950,000	478160aq7	Johnson & Johnson 5.550% Due 08-15-17	Aaa	AAA	115.02	1,092,709.00	113.92	1,082,259.95	19,771.87	1,102,031.82	5.4	1.01	2.9
								6,137,623.00	65,770.49	6,203,393.49	30.4	0.71	1.8
GOVERNMENT BONDS													
600,000	912828t4	United States Treas Nis 0.250% Due 08-31-14	Aaa	AA+	100.08	600,468.75	100.03	600,163.80	497.28	600,661.08	2.9	0.09	0.2
1,800,000	912828se1	United States Treas Nis 0.250% Due 02-15-15	Aaa	AA+	100.10	1,801,804.69	100.11	1,801,969.20	1,678.18	1,803,647.38	8.9	0.08	0.6
1,800,000	912828vu1	United States Treas Nis 0.375% Due 08-31-15	Aaa	AA+	100.21	1,803,796.88	100.25	1,804,500.00	2,237.77	1,806,737.77	8.9	0.16	1.2
1,800,000	912828b82	United States Treas Nis 0.250% Due 02-29-16	Aaa	AA+	99.82	1,796,695.31	99.90	1,798,241.40	1,491.85	1,799,733.25	8.8	0.31	1.7
1,800,000	912828vr8	United States Treas Nis 0.625% Due 08-15-16	Aaa	AA+	100.15	1,802,671.88	100.24	1,804,359.37	4,195.44	1,808,554.82	8.9	0.51	2.1
1,800,000	912828b74	United States Treas Nis 0.625% Due 02-15-17	Aaa	AA+	99.75	1,795,429.67	99.75	1,795,500.00	4,195.44	1,799,695.44	8.8	0.72	2.6
1,540,000	912828tm2	United States Treas Nis 0.625% Due 08-31-17	Aaa	AA+	98.58	1,518,163.28	98.91	1,523,155.48	3,190.90	1,526,346.38	7.5	0.98	3.1
750,000	912828ur9	United States Treas Nis 0.750% Due 02-28-18	Aaa	AA+	98.00	734,970.70	98.43	738,222.66	1,864.81	740,087.47	3.6	1.19	3.6
								11,866,111.91	19,351.67	11,885,463.58	58.3	0.47	1.9
GOVERNMENT BONDS - ZERO COUPON													
1,000,000	313385d52	Federal Home Loan Bank Cons Disc Nt 0.000% Due 08-27-14	Aaa	AA+	99.96	999,619.86	100.00	999,952.00	0.00	999,952.00	4.9	0.03	0.2
								999,952.00	0.00	999,952.00	4.9	0.03	0.2
COMMERCIAL PAPER													
1,000,000	19121bhue6	Coca-Cola Co 0.000% Due 08-28-14	P-1	A-1+	99.94	999,370.00	99.98	999,800.00	0.00	999,800.00	4.9	0.12	0.2
								999,800.00	0.00	999,800.00	4.9	0.12	0.2

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
Interest Fund
 June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
CASH AND EQUIVALENTS													
	61747c70s	Morgan Stanley Government Inst				290,715.13		290,715.13		290,715.13	1.4		
	cash	Cash Account Balance			9.60		9.60	9.60		9.60	0.0		
		CASH AND EQUIVALENTS Total				290,724.73		290,724.73		290,724.73	1.4		
TOTAL PORTFOLIO						20,319,023.75		20,294,211.64	85,122.16	20,379,333.80	100.0	0.51	1.7

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
Project Fund
June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
CORPORATE BONDS													
4,000,000	035234b11	Anheuser-Busch InBev Worldwide	A2	A	100.44	4,017,440.00	100.05	4,001,824.00	27,666.67	4,029,490.67	4.2	0.33	0.0
4,000,000	459200gz8	1.500% Due 07-14-14 Intl Business Machines	Aa3	AA-	100.45	4,017,840.00	100.20	4,007,932.00	5,833.33	4,013,765.33	4.2	0.28	0.3
4,000,000	46625hnp8	0.875% Due 10-31-14 JPMorgan Chase & Co	A3	A	102.83	4,113,080.00	101.77	4,070,852.00	65,777.78	4,136,629.78	4.3	0.50	0.5
4,000,000	94974beu0	3.700% Due 01-20-15 Wells Fargo Co MTN BE	A2	A+	103.58	4,143,280.00	102.58	4,103,340.00	30,208.33	4,133,548.33	4.3	0.35	0.8
3,900,000	589331ap2	3.625% Due 04-15-15 Merck & Co Inc	A1	AA	104.59	4,079,127.00	103.64	4,041,999.00	0.00	4,041,999.00	4.2	0.35	1.0
		4.000% Due 06-30-15 CORPORATE BONDS Total				20,370,767.00		20,225,947.00	129,486.11	20,355,433.11	21.1	0.36	0.5
GOVERNMENT BONDS													
4,000,000	9128284f7	United States Treas Nts 0.125% Due 07-31-14	Aaa	AA+	100.02	4,000,781.25	100.00	4,000,000.00	2,071.82	4,002,071.82	4.1	0.12	0.1
10,000,000	912828rz5	United States Treas Nts 0.250% Due 01-15-15	Aaa	AA+	100.11	10,010,742.19	100.09	10,009,380.00	11,464.09	10,020,844.09	10.4	0.08	0.5
12,000,000	912828sp6	United States Treas Nts 0.375% Due 04-15-15	Aaa	AA+	100.24	12,028,593.75	100.22	12,026,256.00	9,344.26	12,035,600.26	12.5	0.10	0.8
8,000,000	912828vn7	United States Treas Nts 0.250% Due 07-31-15	Aaa	AA+	100.08	8,006,562.50	100.11	8,008,440.00	8,287.29	8,016,727.29	8.3	0.15	1.1
		GOVERNMENT BONDS Total				34,046,679.69		34,044,076.00	31,167.47	34,075,243.47	35.3	0.11	0.7
GOVERNMENT BONDS - ZERO COUPON													
11,000,000	313589yw7	Federal Natl Mtg Assn Disc Nt	Aaa	AA+	100.00	10,999,990.83	100.00	10,999,978.00	0.00	10,999,978.00	11.4	0.02	0.0
5,000,000	313385zz2	0.000% Due 07-03-14 Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	99.97	4,998,388.90	100.00	4,999,880.00	0.00	4,999,880.00	5.2	0.03	0.1
5,000,000	313385c46	0.000% Due 07-30-14 Federal Home Loan Bank Cons Disc Nt	Aaa	AA+	100.00	4,999,829.86	100.00	4,999,800.00	0.00	4,999,800.00	5.2	0.03	0.1
12,000,000	313397141	0.000% Due 08-18-14 Federal Home Loan Mtg Corp Disc Nt	Aaa	AA+	99.94	11,993,160.00	99.98	11,998,128.00	0.00	11,998,128.00	12.4	0.05	0.3
		GOVERNMENT BONDS - ZERO Total				32,991,369.59		32,997,786.00	0.00	32,997,786.00	34.2	0.03	0.2
COMMERCIAL PAPER													
3,000,000	89253hg81	Toyota Motor Credit Corp 0.000% Due 07-08-14	P-1	A-1+	99.96	2,998,770.00	99.99	2,999,700.00	0.00	2,999,700.00	3.1	0.45	0.0
		COMMERCIAL PAPER Total				2,998,770.00		2,999,700.00	0.00	2,999,700.00	3.1	0.45	0.0

SunTrust Bank
FIXED INCOME PORTFOLIO
Alameda CTC
Project Fund
June 30, 2014

Par Value	Symbol	Security	Moody Rating	S&P Rating	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
CASH AND EQUIVALENTS													
	61747c70s	Morgan Stanley Government Inst				1,157,417.76		1,157,417.76		1,157,417.76	1.2		
	cash	Cash Account Balance				5,000,514.10		5,000,514.10		5,000,514.10	5.2		
		CASH AND EQUIVALENTS Total				6,157,931.86		6,157,931.86		6,157,931.86	6.4		
TOTAL PORTFOLIO						96,565,518.14		96,425,440.86	160,653.58	96,586,094.44	100.0	0.15	0.4



Memorandum

5.2

1111 Broadway, Suite 800, Oakland, CA 94607 • PH: (510) 208-7400 • www.AlamedaCTC.org

DATE: September 2, 2014

SUBJECT: Update on Banking Services Analysis and Activities – Local Banks

RECOMMENDATION: Receive an update on banking services analysis and activities related to local banks.

Summary

During recent Finance and Administration Committee (FAC) meetings, the FAC has expressed an interest in the Alameda CTC looking into the possibility of doing business with local banks. As a result of staff's analysis, the Alameda CTC has recently established a \$4 million Certificate of Deposit Account Registry Service (CDARS) investment program with Fremont Bank, which is headquartered in Fremont, CA. In addition, the Alameda CTC currently maintains a credit card account through Community Bank of the Bay, which is headquartered in Oakland, CA.

Background

During the analysis process, Alameda CTC looked into doing business with several local banks including: Community Bank of the Bay, Fremont Bank, Metropolitan Bank, One PacificCoast Bank, FSB, United Labor Bank and Valley Community Bank. Concurrently, staff also looked into a CDARS program for the investment portfolio as the CDARS program is a strong investment in the current market based on the Alameda CTC's portfolio duration needs, and its ability to provide additional Federal Depository Insurance Corporation (FDIC) coverage. Alameda CTC's investment advisor contacted each of the local banks listed above on the Alameda CTC's behalf to get quotes for the CDARS program, the results of which provided an indication of each bank's desire to establish a business relationship with the Alameda CTC. Those with interest in establishing a business relationship provided much more favorable quotes whereas some simply stated that they were not interested. After completing due diligence to ensure financial stability of each of the interested local banks, final quotes were solicited from Fremont Bank and One PacificCoast Bank, FSB. Ultimately the rate quote received from Fremont Bank was the most favorable; therefore staff moved forward in establishing a CDARS account with Fremont Bank and deposited \$4 million in the CDARS program through Fremont Bank.

Staff continued the analysis by comparing costs based on actual activity with our current providers, Wells Fargo Bank, N.A. and MUFG Union Bank, for the two most recent months of activity available for other Alameda CTC banking service needs with the two local banks that genuinely showed an interest in working with the Alameda CTC. The comparison included more common needs, which incur costs that run through a monthly analysis statement where Alameda CTC receives an earnings credit based on balances to offset costs, and custodial services, which provides custody services for our investment portfolios.

Trustee services were competitively bid as part of the bond process earlier this year and will remain with our current provider, MUFG Union Bank, as Union Bank is named as the Trustee in the bond documents.

The conclusion of the additional analysis was that it would not make economic sense to move the balance of the Alameda CTC's banking relationship to a local bank. Nor would it make economic sense to change the Alameda CTC's current custodial service provider. While the analysis showed that there may be savings to be had related to the more common services over the current MUFG Union Bank provider, savings would be most significant, and it would be most cost effective, if the two accounts currently held at MUFG Union Bank were consolidated with all other accounts that run through analysis at Wells Fargo Bank, N.A. This consolidation could save Alameda CTC approximately \$15,000 annually. Staff plans to move forward in implementing this consolidation expeditiously.

Fiscal Impact: There is no fiscal impact.

Attachments

- A. Alameda CTC Summary of Banking Service Needs

Staff Contact

[Patricia Reavey](#), Director of Finance

Alameda County Transportation Commission Summary of Banking Service Needs

The following services are run through analysis monthly with earnings offsetting fees.

Earnings Allowance

Rate	Current earning rate
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Balance & Compensation Information

Recoupment of FDIC Insurance Costs	Rate
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General Account Services

Account Maintenance	Monthly Fee Per Account
Statement with Images	Monthly Fee Per Account
Desktop Deposit Credit Posted	Per Item Fee
Debits Posted	Per Item Fee
Credits Posted	Per Item Fee
Banking Transfers	Per Item Fee

Depository Services

Desktop Deposit on Bank	Per Item Fee
Other Desktop Deposit	Per Item Fee
Check Deposited on Bank	Per Item Fee
Other Deposited Checks	Per Item Fee
Remote Deposit	Per Item Fee

Paper Disbursement Services

Positive Pay	Monthly Fee Per Account
Positive Pay Item Fee	Per Item Fee
Positive Pay Checks Paid	Per Item Fee
Other Checks Paid	Per Item Fee
Online Check Search	Per Item Fee

Paper Disbursement Reconciliation Services

Upload of Positive Pay	Per Item Fee
Optional Reports	Per Item Fee
Aged Issue Records	Per Item Fee
Monthly Statement (online)	Monthly Fee Per Account

General ACH Services

Electronic (non-ACH) Credits Posted	Per Item Fee
ACH Originated – Memo Entries	Per Item Fee
ACH Received Item	Per Item Fee
ACH Payments Online Batch Release	Per Batch Fee
Internet ACH One Day Item	Per Item Fee
Internet ACH Two Day Item	Per Item Fee

Internet ACH Base Fee Monthly Fee

Wire and Other Fund Transfer Services

Wire In Domestic Per Item Fee

Wire Template Storage Monthly Fee

Wire Out Domestic (online) Per Item Fee

Information Services

Online Basic Banking (1st Account) Monthly Fee

Online Basic Banking (Additional Accounts) Monthly Fee Per Account

Other Services

Download of all Cancelled Check Images Per Item Fee

Download of all Transactions Monthly Fee

Additional Banking Services not run through monthly analysis:

Credit Card Services

Credit Limit

Annual Fee

Interest Rate for Purchases

Other Fees

Custodial Services

Monthly Base Fee

Holding Fee (per item)

Deposit Transactions (per item)

Monthly Minimum Fee

CDARS (return rate)

Trustee Services

Annual Trustee Fee

Annual Dissemination Agent Fee

Out-of-Pocket Expenses