

**AGREEMENT FOR  
CONSOLIDATED REVOLVING ACCOUNT SYSTEM SERVICES**

THIS AGREEMENT is entered into the 1<sup>st</sup> day of July, 2003, by and between the Department of Financial Services, 200 East Gaines Street, Tallahassee, Florida 32399-0300 (hereinafter referred to as "TREASURY", and WACHOVIA BANK, N.A., 225 Water Street, Jacksonville, Florida 32202 (hereinafter referred to as "PROVIDER"). WITNESSETH THAT:

WHEREAS, the TREASURY has determined that it is in need of certain services as described in its Request for Proposal No. 02/03-13 (the RFP) or as described below herein.

WHEREAS, the PROVIDER, as an independent contractor of the TREASURY, has the expertise and ability to faithfully perform such services.

NOW THEREFORE, in consideration of the services to be performed and payments to be made, together with the mutual covenants and conditions hereinafter set forth, the parties agree as follows:

1. Services to be provided. The PROVIDER agrees to render the services and other units of deliverables described in RFP 02/03-13, dated April 23, 2003, and its response thereto, which are incorporated herein by reference.

2. Documentation. Prior to the implementation of the Services, the TREASURY will execute and deliver documentation and instruments satisfactory to the PROVIDER, including but not limited to signature cards. The TREASURY will promptly notify provider in writing of any changes to the documentation and will promptly execute and deliver new documentation as may be required to the PROVIDER.

3. Duration of Agreement. The terms of this agreement shall be effective July 1, 2003 and shall remain so through June 30, 2006. At its option, the TREASURY may renew the agreement or any portion thereof for three (3) additional one-year periods or portions thereof. Pricing for service shall not be increased during the term of the agreement, including any periods of renewals.

4. Termination of Agreement. This agreement may be canceled by either party upon giving 120 days written notice to the other party. However, the TREASURY may also unilaterally terminate this agreement without notice in the event that the TREASURY requests in writing that the PROVIDER allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119, Florida Statutes, which are made or received by the PROVIDER in conjunction with this contract, as allowed by State or Federal law, and the PROVIDER refuses to allow such access. Should the contract be canceled, terminated, or expire, and a contract is subsequently executed with a firm other than the PROVIDER, the contractor has the affirmative obligation to assist in the smooth transition of contract services to the subsequent contractor.

5. Compensation. Subject to the terms and conditions established by this agreement and the billing procedures established by the TREASURY, the TREASURY agrees to compensate the PROVIDER based upon actual banking activity volumes at rates established in schedule A attached hereto. The method of payment for services may be by warrant on a directly invoiced fee basis or through a compensating balance maintained in the account by the TREASURY. Should the PROVIDER be a “passing on” fee originated by the Federal Reserve or some other organization beyond the control of the PROVIDER, it may request a change in fee or charge and support the request with proper documentation. Any such change in service charge rate will be at the sole discretion and authority of the TREASURY.

A. The Contractor shall submit its invoice in triplicate for the amount due and deliver it to the Treasury after having delivered the product(s) and service(s) required under the contract. The invoice shall set forth details sufficient for a proper pre-audit and post-audit. Upon approval by the Treasury, the invoice shall be processed in accordance with the provisions of Section 215.422, Florida Statutes.

B. Vendors providing goods and services to an agency should be aware of following time frames. Upon receipt, an agency has five (5) working days to inspect and approve the goods and services, unless the bid specifications, purchase orders or contract specifies otherwise. An agency has 20 days to deliver a request for payment (voucher) to the Division of Accounting and Auditing. The 20 days are measured from the latter of the date the invoice is received or the goods or services are received, inspected and approved.

C. If a payment is not available within 40 days, a separate interest penalty, computed at the rate determined by the State of Florida Division of Accounting and Auditing pursuant to Section 215.422 F.S., will be due and payable, in addition to the invoice amount, to the vendor. The interest penalty provision applies after a 35 day time period to health care providers, as defined by rule. Interest penalties of less than one (1) dollar will not be enforced unless the vendor requests payment. Invoices which have to be returned to a vendor because of vendor preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the agency.

D. A Vendor Ombudsman has been established with the Division of Accounting and Auditing. The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850) 410-9724 or by calling the Chief Financial Officers Hotline, 1-800-342-2762.

6. Liability: The parties each acknowledge responsibility for damages caused by the negligent or wrongful act or omission of any of their employees while acting within the scope of the employee's office or employment. The TREASURY shall only be liable for such damages as are allowed under section 768.28, Florida Statutes and such other provisions of Florida law as are applicable.



\_\_\_\_\_  
Witness as to PROVIDER

\_\_\_\_\_  
PROVIDER Rep.:

Title:

Firm's Fed. I.D. No. \_\_\_\_\_

\_\_\_\_\_  
Witness as to TREASURY

\_\_\_\_\_  
Department of Financial Services,

**ATTACHMENT 1**

**CONSOLIDATED REVOLVING ACCOUNT SYSTEM SERVICES**

<b>WACHOVIA BANK, N.A.</b>		
<b>PRICING SCHEDULE</b>		
<b>EFFECTIVE 7/1/2003</b>	<b>PRICE</b>	<b>UNIT PRICE</b>
<b>GENERAL SERVICES</b>	<b>BASIS</b>	<b>BID</b>
NUMBER OF ACCOUNTS	Per MO,Per Acct	
Account Maintenance	Per month	\$ 8.000
Deposits Processed	Per Deposit	\$ 0.250
Deposits with Cash	Per Deposit	\$ 0.250
Items Deposited (Unencoded)	Per Item	\$ 0.055
Returns Resubmit for Second Presentation	Per Item	\$ 1.500
Chargeback to Treasury	Per Item	\$ 1.750
Official Checks/Money Order	Per Item	\$ 5.000
Disposable Bags	Per Bag	\$ 0.250
Non-Standard Cash Processing	Per Item	\$ 0.040
Deposit Corrections/Cash & Check	Per Item	\$ 3.000
<b>DISBURSEMENT SERVICES</b>		
Paid Items	Per Item	\$ 0.070
Paid Item Rejects/>1%,1.5%,2%	per Item	\$ 0.350
Disbursement Monthly Maintenance	Per MO,Per Acct	\$ 50.000
<b>ON LINE ACCESS/REPORTING</b>		
Balance Inquires	Per Inquiry	\$ 0.250
BAI Transmission (Monthly Charge)	Per Trans.	\$ 200.000
BAI Data Items	Per Item	N/C
Stop Payments	Per Item	\$ 8.000
On-line Access Monthly Maintenance	Per MO,Per Acct	\$ 45.000
<b>BANK STATEMENT CDROM</b>		
Maintenance Charge (Monthly)(Cks Paid)	Per Month	\$ 25.000
Paid Items	Per Item	\$ 0.020
Per CDROM	Per CDROM	\$ 9.000
<b>WIRE TRANSFERS</b>		
Incoming	Per Wire	\$ 5.000
Outgoing	Per Wire	\$ 7.000
<b>CASH SERVICES</b>		
Change Orders	Per Order	\$ 1.500
Disposable Bags Processed	Per Bag	\$ 0.250
Cash Deposited Per \$100	Per \$100	\$ 0.100
<b>OTHER</b>		

ACH Deposits	Per Item	\$ 0.100
Deposit Reconciliation MO Maintenance	Per MO,Per Acct	\$ 35.000
Deposit Reconciliation Per Item	Per Item	\$ 0.065
Deposit Reconciliation Postage	Per Mailing	\$ 12.000
Deposit Reconciliation Deposit	Per Deposit	\$ 0.250
Partial Reconciliation MO Maintenance	Per MO,Per Acct	\$ 25.000
Partial Reconciliation Per Item	Per Item	\$ 0.050
Partial Reconciliation Postage	Per Mailing	\$ 12.000
Online Paid Check Image Per Item	Per Item	\$ 0.010
Online Paid Deposited Item Image - Mo Maint	Per MO,Per Acct	\$ 25.000
Online Paid Deposited Item Per Item	Per Item	\$ 0.010
Comprehensive Deposit Recon MO Maint	Per MO,Per Acct	\$ 35.000
Comprehensive Deposit Recon Per Item	Per Item	\$ 0.050
Comprehensive Deposit Recon Per Location	Per Location	\$ 3.000

