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Lisa C. Hayes
Senior Vice President
Middle Market Banking Group

May 12, 2023

Cynthia Curry, City Manager
Sue Wang, Director of Finance
William Johnston, Investment Officer
City of Gainesville, Florida
200 East University Avenue
Gainesville, Florida 32602

RE: Agreement for Banking Services between City of Gainesville, Florida (“City” and Truist Bank (“Truist”) October 1, 2017

Dear Ms. Curry, Ms. Wang and Mr. Johnston:

Thank you for continuing to choose Truist for your deposit and treasury services. We appreciate the opportunity to maintain a meaningful partnership with you over the coming years. Truist Bank is pleased to submit the attached proforma with the service pricing and rates. The proposal has been developed through a review of current government contracts across the state of Florida and an in-depth review of City of Gainesville, Florida.

Your service level pricing as shown in the attached pro forma is effective for a term of five (5) years commencing October 1, 2022, through September 30, 2027. Within the pro forma, we have included “Additional Potential Fees” that may be used with services provided with indicative pricing. The Additional Potential Fees are provided for reference and are not part of the committed pricing. The proforma pricing and modification to interest rate shall be effective on/around June 1, 2023, subject to approval by City of Gainesville.

The rates and pricing disclosed herein will apply to all applicable deposit and group accounts which are currently open, as shown below. Rates and pricing for accounts not included below or opened later may vary. For additional details on rate calculations, eligible balances, or terms and conditions, please contact your Relationship Manager or Treasury Consultant.

Pro Forma 229823 will apply to PF Money Rate Checking accounts currently within:

- Group Account *5274

Interest Rate (IR):

The stated interest rate will apply only to the PF Money Rate Checking accounts within Group Account *5274. See Truist’s Commercial Bank Services Agreement to obtain information about the interest calculations and the crediting of the interest to the account. The estimated initial rate starting June 2023 would be 2.00% APY (1.98% rate). The interest rate will be a managed rate and subject change at

any time at the Bank's discretion without notice and may be a rate of zero. During the committed term these changes will occur without notice.

The pricing detailed in the attached pro forma and glossary includes the service description and unit cost of the services. Estimated volumes may be included in this disclosure based on the information you have shared with Truist regarding expected account usage. Your Account Analysis statement will show the actual volumes and associated charges from use of the services, in addition to other charges for services utilized that may have been previously disclosed. Changes to treasury services fees are applied to the entire month in which they are effective. Treasury services fees will be debited as one lump sum the month after transactions occur and will appear on your bank statement as Service Charges – Prior Period. Account Analysis statements are available by mail or electronic delivery methods.

Thank you for the years of shared business. We look forward to continuing to strategize with your team to structure innovative solutions to best position the City for the ever changing business and economic landscape.

Please sign below to confirm your acceptance of the extension. Final formal disclosures will be forwarded to you once the modifications are finalized.

Sincerely,



Lisa C. Hayes

Approval of City of Gainesville, Florida

Cynthia Curry
City Manager

Date

Attached:

Proforma 229823
Proforma Glossary