

## 5 Accounts

- **4 Interest Bearing Checking Accounts (\$1.97M of balances)**
  - Interest bearing @ 4.00% - \$6,574 earned monthly – approx.
  - \$465.66 of account analysis charges
  - Net position (Interest minus charges) = \$6,109
  
- **1 Checking Account (\$4.81M in balances)**
  - \$0 Fees
    - By using a target balance of \$1.02MM to receive earnings credit rate of 1.75%
  - MMDA Sweep interest rate of 4.35% - \$13,763 earned monthly – approx.
    - By sweeping remaining \$3.79MM into PNC Money Market Account
  
- **Total**
  - \$465 monthly, \$5,587 annual charges (charges are waived for 1 year, until Nov 2025)
  - \$20,337 interest paid to City – monthly approx.
  - \$244,047 interest paid to City – annually (\$288,417 paid in year 1 during fee waiver)