



July 15, 2025

Patrick Cade
City of Madeira Beach
300 Municipal Drive
Madeira Beach, FL 33708

Dear Patrick:

Thank you for your consideration to renew the fiscal agent banking agreement that is in effect from September 30, 2022, through September 30, 2025, by and between the City of Madeira Beach and Hancock Whitney Bank. As we have discussed, this letter is to extend the current agreement that is set to expire September 30, 2025, to a new maturity date of September 30, 2028. The City of Madeira Beach and Hancock Whitney Bank agree that by mutual consent, this agreement can be extended for an additional three (3) year period subsequent to the proposed September 30, 2028 maturity date.

Hancock Whitney Bank greatly values our relationship with the City of Madeira Beach, and we will continue to provide our services to the City in a structure that is significantly below our standard pricing. We are extremely pleased to accommodate a renewal to the fiscal agent agreement from October 1, 2025 through September 30, 2028 with the following modifications:

I. City Deposit Accounts:

Beginning October 1, 2025, the rate applied to the City of Madeira Beach's Public Fund NOW depository accounts will be a floating rate of 90% of the 28 Day Treasury Bill. The City of Madeira Beach will earn a variable rate adjusted monthly based upon the 28 Day Treasury Bill as reported by the Federal Reserve Bank on the last business day of the preceding month. For example, the current 28 Day Treasury Bill rate as of July 1, 2025 was 4.16%. The interest rate the City of Madeira Beach would earn would be 3.744% ($4.16\% \times 0.9$). The interest rate will be adjusted at the beginning of each month and interest will be accrued daily and paid monthly.



- II. During the term of the extended fiscal agent agreement, Hancock Whitney Bank will apply an Earnings Credit Rate of Fed Funds minus 100 bps to help offset service charges. As of June 2025, the current target of \$300,000 will offset current service fees.

Please sign below and email back once executed.

Hancock Whitney Bank looks forward to continuing to serve the banking needs of the City of Madeira Beach.

Accepted by:

City of Madeira Beach

Patrick Cade

Date

Regards,



Tony Wagner, Vice President

7-16-25
Date



Pro Forma Account Analysis for: City of Madeira Beach
 Relationship Manager: Tony Wagner
 TM Sales Rep: Debbie Wright

State: FL
 6/30/2025

Average Ledger Balance	\$300,000.00	Earnings Credit	3.50%
Less Average Uncollected Funds	\$0.00	Negative Collected Balance Rate	0.00%
Average Collected Balance	\$300,000.00	Reserve Requirement	10.00%
Less Reserve Requirement	\$30,000.00	Number of Days in Cycle	30
Average Available Balance	\$270,000.00	Standard Earnings Credit	0.30%

Earnings Credit Allowance	\$776.71
Total Analyzed Services	\$671.20
Analysis Surplus or Deficit	\$105.51

Earnings Credit Multiplier \$386.24 at Current Earnings Credit Rate
 Breakeven Target Balance \$259,246.56 at Current Earnings Credit Rate and Service Prices

**This proposal, the prices and descriptions of services contained herein are considered proprietary information.
 Prices quoted will be offered for 90 days from the date of this proposal.
 Should the proposal be accepted after that time, the Bank reserves the right to revise any or all prices quoted.*

Any services not specifically listed will be charged according to the Bank's current Business Account Fee Schedule.

SERVICE	VOLUME	EXCEPTION PRICE	TOTAL
Depository Services			
Account Maintenance	2	\$8.50	\$17.00
Supervision & Assessment Fee (volume is per \$1,000)	28353	\$0.00	\$0.00
Deposits and Other Credits	34	\$0.22	\$7.48
Deposited Items - Other	100	\$0.08	\$8.00
ACH Credits Received	199	\$0.08	\$15.92
Return Deposited Item	0	\$4.00	\$0.00
Deposit Correction Fee	0	\$3.00	\$0.00
Disbursement Services			
Checks and Other Debits	52	\$0.10	\$5.20
ACH Debits Received	243	\$0.08	\$19.44
Stop Payment	0	\$20.00	\$0.00
Returned Deposit Items			
Re-Deposit Item (Re-Clears)	0	\$3.00	\$0.00
RDI - Fax/Email Advice	0	\$2.50	\$0.00
Treasury Manager Online Banking			
TM - Monthly Maintenance (1 - 5 Accounts)	1	\$35.00	\$35.00
Per Account (1 to 5 Accounts)	2	\$0.00	\$0.00
Per User (1- 3 users)	3	\$0.00	\$0.00
Previous Day Items	571	\$0.00	\$0.00

Pro Forma Account Analysis for: City of Madeira Beach
Relationship Manager: Tony Wagner

State: FL
6/30/2025

ACH Services

ACH Monthly Maintenance (under 50 items)	1	\$20.00	\$20.00
ACH - Origination - Per Item	9	\$0.08	\$0.72
ACH - Same Day Origination - Per Item	0	\$1.00	\$0.00
ACH - Origination - Per Settlement Account	1	\$0.00	\$0.00
ACH File Delivery Monthly Maintenance	1	\$125.00	\$125.00
ACH File Deliver Per File	0	\$0.00	\$0.00
ACH File Delivery Per Item (over 50 items)	85	\$0.08	\$6.80
ACH - Return Items and NOC	0	\$2.00	\$0.00
ACH - Return Item/Unauthorized Entry	0	\$10.00	\$0.00
ACH - Origination Correction Item	0	\$10.00	\$0.00

Fraud Prevention Services

Positive Pay - Payee Monthly Maintenance	1	\$100.00	\$100.00
Positive Pay - Payee Per Item	51	\$0.04	\$2.04
Positive Pay - Exception Item	4	\$1.50	\$6.00
Positive Pay - Exception Item Returned	0	\$3.00	\$0.00
ACH Positive Pay - Monthly Maintenance (ACH Debits)	1	\$25.00	\$25.00
ACH Positive Pay - Return Item (each)	0	\$3.00	\$0.00
ACH UPIC	1	\$15.00	\$15.00
Safe Wire	1	\$15.00	\$15.00

Wire Transfer Services

Wire Transfer Module Monthly Maintenance	1	\$20.00	\$20.00
Wire Transfers - Outgoing (Standard)	2	\$12.00	\$24.00
Wire Transfers - Outgoing (Online)	0	\$12.00	\$0.00
Wire Transfers - Incoming	0	\$10.00	\$0.00
Wire Notification (each) - Email	0	\$2.00	\$0.00

Remote Deposit Capture

RDC - Monthly Maintenance (Over 50 items)	1	\$40.00	\$40.00
RDC - Per Item Deposited	700	\$0.03	\$3.00
RDC - Mobile Deposit Per Item Deposited	0	\$0.50	\$0.00

Zero Balance Accounts

ZBA - Maintenance (parent account)	1	\$15.00	\$15.00
ZBA - Maintenance (sub accounts)	1	\$10.00	\$10.00
ZBA - Transfer Fee	20	\$0.08	\$1.60

Data Exchange Services

<u>DX - Outbound</u>			
DX Outbound - BAI 2 - Monthly maintenance	1	\$80.00	\$80.00
DX Outbound - Per Item	780	\$0.05	\$39.00

Treasury Reports

ACH - EDI Report Prior Day	1	\$15.00	\$15.00
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Total Estimated One-Time Fees

\$0.00

Total Estimated Monthly Fees

\$671.20