



U.S. Bank Banking Services

Rely on a specialized financial partner to
help achieve your goals

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PRESENTED TO:

City of Garden Grove
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Finance Director

SUBMITTED BY:

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Exhibits

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Disclaimers

The information provided in this proposal is privileged and confidential and is only to be used by the Agency for the sole purpose of choosing a service provider. This information is the sole and absolute property of U.S. Bank and nothing is intended to, in any way, transfer ownership rights to the Agency. This information should not be shared outside of the Agency. U.S. Bank does not agree to contract terms as a part of this proposal.

Regulation W disclaimer: U.S. Bank N.A. is not responsible for the obligations of its affiliates.

If the Agency terminates Master Service Agreement for convenience before expiration of initial term, the Agency shall make U.S. Bank whole for any fees waived by U.S. Bank or other incentives provided by U.S. Bank. The Agency's make-whole obligation shall be prorated based on number of days remaining in initial term.

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Dear Patricia,

Keeping pace with a changing financial landscape is vital in today's economy. As The City of Garden Grove (The City) looks to improve your operations, you can rely on U.S. Bank for forward-looking, cost-conscious solutions. The City will encounter a superior relationship and service team, a compelling price structure, and a committed and innovative financial partnership with U.S. Bank.

Advancing technology



The City will find our ability to innovate and adapt is central to our collective success as financial partners. Banking at U.S. Bank means you benefit from the full force of our continued investment in technology to help the City manage your cash more efficiently and give you the capability to integrate with your ERP. Ongoing expansion and the introduction of numerous electronic and technological enhancements help keep our products and services at the forefront of efficiency within the banking industry.

We have a dedicated product development staff researching industry changes, trends and developing new payment solutions to ensure we remain agile and provide the most current and effective solutions to meet our clients' treasury management requirements.

A compelling offer

U.S. Bank is offering to minimize banking costs while achieving efficiencies. In addition to an aggressive fee schedule, we offer a number of compelling incentives.

- Premium earnings credit rate of 2.25%.
- Money Fund Automated Sweep account with 4% + rate, based on current market.
- Competitive P-card and virtual card rebate of 1.35% and a potential to earn an additional 0.45% with our early payment incentives.
- Based on services, balances and volumes presented, we anticipate that all fees will be offset by the ECR.
- We are offering this pricing for 5 years or through December 31, 2028.

Meeting your goals

We continue to develop a wide range of products and integrated delivery systems as our clients accept, adopt, and anticipate emerging technologies. We embrace technology as part of our standard business practices, and we are ready to help you increase automation across your program. The City can expect ongoing collaboration to identify, design and implement the ideal suite of solutions. Our implementation process is the cornerstone of your treasury experience, and your U.S. Bank team approaches each step in your unique conversion with thoughtful deliberation. We customize processes and tailor our solutions to accommodate your priorities.

Working Capital Engagement

Your U.S. Bank team stands ready to examine your operations to facilitate more automation of your daily processes. This collaborative approach includes attainable transition steps to acclimate The City's employees to new functions. In addition, we examine your current processes and identify operational changes to make the biggest efficiency gains.

The right offer

With both a compelling solution and price, U.S. Bank can meet your solution needs. We are confident our expertise and services can streamline your operations and reduce expenses. We look forward to working further with you and your team.

Sincerely,

Kimberly Gimenez

Kimberly Gimenez
Senior Vice President
Government Banking Team Lead

Malisa Day

Malisa Day
Director
Relationship Manager

1. Strength and stability at U.S. Bank

U.S. Bancorp continues to deliver consistent, predictable, repeatable, industry-leading financial results. Our disciplined business operations at all levels give us confidence in the commitments and decisions we make, allowing us to do what's right for our shareholders, customers and communities. We have a proven track record of success, including debt ratings that are among the highest in the banking industry. We are focused on being the most trusted choice, creating







the future now, driving one U.S. Bancorp and striving for simplicity to honor our commitment to strengthen financial futures together.

Credit ratings				
	Moody's	S&P	Fitch	DBRS
Ratings Outlook	Stable	Negative	Stable	Stable
U.S. Bancorp				
Long Term Issuer Rating	A3	A+	AA-	AA
Short Term Issuer Rating	N/A	A-1	F1+	R-1 (middle)
Senior Unsecured Debt	A3	A+	A+	AA
Subordinated Debt	A3	A	A	AA (low)
Junior Subordinated Debt	Baa1	N/A	N/A	N/A
Preferred Stock	Baa2	BBB+	BBB+	A
Commercial Paper	P-2	N/A	F1+	N/A
U.S. Bank National Association				
Long Term Issuer Rating	A2	AA-	AA-	AA (high)
Short Term Issuer Rating	P-1	A-1+	F1+	R-1 (high)
Long Term Deposits	Aa3	N/A	AA	AA (high)
Short Term Deposits	P-1	N/A	F1+	R-1 (high)
Senior Unsecured Debt	A2	AA-	AA-	AA (high)
Subordinated Debt	A2	A+	N/A	AA
Commercial Paper	P-1	A-1+	F1+	N/A

Full ratings are available at <https://ir.usbank.com/static-files/bfb8355e-1e3d-44d1-9fe9-a5514109144c>

Additional measures

The strength and stability of U.S. Bank is more fully showcased by our highly diverse mix of businesses, strong risk management capabilities, and “through-the-cycle” earnings power.

 Strong Capital Base Well-capitalized post-Union Bank acquisition; Leading stress test results	 Quality of Deposits Resilient deposit base with mix of consumer / commercial customers	 Robust Liquidity Profile Abundant cash levels and low-cost borrowing capacity	 Superior Credit Quality Disciplined, through-the-cycle underwriting standards
CET1 Capital Ratio² 8.5% Tangible Common Equity Accretion vs. 4Q22 +7.5%	Insured Deposits 51% Operational Deposits as a % of Uninsured¹ 80%	YE 2022 LCR 122% Total Available Liquidity \$315 B	Commercial Real Estate (CRE) to Total Loans 14% CRE Office 2% of total loans 1% of total commitments

*Data as of 3/31/23 unless noted otherwise.

¹Operational deposits reflect wholesale, trust, term > 30 days and retail.

² Common equity tier 1 capital to risk-weighted assets, reflecting Basel III standardized with 5 year CECL transition.



2.Scope of Services

SinglePoint

SinglePoint enables the City to achieve new levels of efficiency by bringing our powerful banking services together into one easy-to-use website with a single point of access for all your global treasury management service needs. A fully integrated, wholly owned online suite of treasury management services, SinglePoint does not require dedicated PCs or software installation.

All the tools you need to manage your program in one place	
Mobile SinglePoint	<p>Designed specifically for users who need access to cash management tools when they're away from a computer. View:</p> <ul style="list-style-type: none"> • Key balance information on domestic and international accounts • Current day reports (e.g., ACH Summary and Detail, Wire Detail and Lockbox Summary)
SinglePoint External Messaging	<p>Enhance process efficiencies by utilizing over 200 unique messages, configured and routed to various destinations, including email addresses and SMS messages to mobile devices, ensuring key items receive attention.</p>
SinglePoint Information Reporting	<p>Manage your financial position with superior reporting tools. SinglePoint provides account summary, detail and transaction information. The City will benefit from:</p> <ul style="list-style-type: none"> • Simplified daily account reconciliation • Easy funds transfers • Customizable searching • Flexible standard and special reporting • Customize reports with robust filtering • Manage delivery of reports via email or transmission • Current-day returned item decisioning
Data retention	<ul style="list-style-type: none"> • Previous day data—Four months • Current day data—10 calendar days • Additional retention periods available
System administration	<p>Administrators can add, copy and reuse user profiles to set up new users. They can also modify user entitlements, account access and transaction limits at any time with immediate updates. Dual system administration offers added control – all changes to user access or limits require a second system administrator approval to process.</p>
Security	<p>SinglePoint protects account information with the most current and proven technology available, including:</p> <ul style="list-style-type: none"> • 256-bit AES encryption • TLS 1.2 • Individual client IDs, passwords and digital signatures • Time-based tokens required to access payment services (ACH and wire transfer)

Access all your treasury needs with one user ID and password

Monitor account activity



<ul style="list-style-type: none"> • Account reconciliation • Adjustments • Image Access • Image File Delivery • Information reporting 	<ul style="list-style-type: none"> • Lockbox wholesale • Lockbox Image Look • VantagePoint® • Account services • Asset-based loan information 	<ul style="list-style-type: none"> • Returned item decisioning • General ledger reconciliation • Cash forecasting • Mobile SinglePoint • Reports file delivery
Transfer and manage money		
<ul style="list-style-type: none"> • ACH services • Cash vault • Electronic cash letter deposit 	<ul style="list-style-type: none"> • On-Site Electronic Deposit • Wire and book transfers • Real-time payments 	<ul style="list-style-type: none"> • Check payables • Investments and trusts • Disbursements via <i>Zelle</i>®
Act globally		
<ul style="list-style-type: none"> • International ACH and wire transfer 	<ul style="list-style-type: none"> • Foreign Exchange Web (FX Web) • Global trade 	<ul style="list-style-type: none"> • International information reporting • International remittance calculator
Prevent fraud		
<ul style="list-style-type: none"> • Positive pay services • Issue Maintenance 	<ul style="list-style-type: none"> • Stop payments • IP whitelist service 	<ul style="list-style-type: none"> • IBM® Security Trusteer Rapport™
Control access and stay informed		
<ul style="list-style-type: none"> • Customer service • External messaging 	<ul style="list-style-type: none"> • System administration • Dashboard and personal settings 	<ul style="list-style-type: none"> • LaunchPoint • Service guide

Account Reconciliation with Positive Pay

We provide positive pay services on full account reconciliation program (ARP) and partial ARP accounts, as well as accounts not set up for reconciliation services.

We also offer account reconciliation reporting via SinglePoint, including:

- Reconciliation summary reports
- Reconciliation data files (with detailed disbursement transactions)
- Daily checks paid
- Outstanding check files

You can closely monitor your issue files and quickly correct rejected items on a daily basis with SinglePoint ARP Rejected Items. The report include issues, cancels and stop payments that reject off the ARP system. Examples include duplicate items or items with a dollar amount mismatch.



SinglePoint® Image Access

The City can retrieve and review sharp, detailed images of all paid checks, deposit tickets, deposited checks, paper debit and credit memos online. Images of returned deposited items, advices, image cash letter (ICL) deposited items and ICL administrative returns are also available. Ease of use is built into each component.

The flexible search tool lets you search by transaction type, account number (or all accounts), check number, amount or date. Prefilled dropdown selections make criteria selection fast. Sort search results by any column with one click. Search results can also be downloaded for further research.

The image viewer offers front and back, zoomed in and out, rotated and inverted views. You can zoom directly to the endorsement, signature line, routing number or bank-of-first-deposit. You can save images for historical reference and paid check confirmation. Front and back images can be saved as standard PNG or ZIP files. You can print multiple images at a time

SinglePoint® ACH

Originate ACH transactions online via SinglePoint, our full-service, browser-based system that creates, stores and originates ACH transactions from any location, at any time. Unique features include:

- Multiple import options, supporting Nacha, comma-separated value (CSV) and fixed field file formats
- Ability to export ACH data from SinglePoint to other accounting applications
- A function that automatically updates transactions with detail provided in notifications of change (NOCs)

SinglePoint Wires

Wires may be initiated online using SinglePoint Wire Transfer. Required user ID and password security is augmented through token-generated password entry and required PIN for each wire transfer. User transaction and daily cumulative limits for initiation and approval are available. User access can be granted by wire type, account and function. Audit reports track activity by wire transfer and by user. Our sophisticated encryption system secures data during transmission.

You can view incoming and outgoing wire transfers in real time via SinglePoint. All details related to the transaction are available to view, print or export. We will credit your account for all incoming wires received before 3 p.m. PST each business day. Our wire transfer department will stay open to receive and process incoming wire transfers in the event the Federal Reserve wire hours are extended.

Cash Vault

We continue to invest in industry-leading cash vault services to help The City make the most of your capital with secure, efficient, cost-saving solutions.

Our diverse client base demands flexible deposit options. We work with your choice of armored courier to deliver cash to our vaults, whether you choose traditional drop safes or remote cash deposit. The contract will be established and managed with the City and the armored courier you utilize. All pricing for the courier fees will be directly handled by them.

The City can place change orders via the Comp-U-Order phone ordering system and SinglePoint® Cash Vault to order cash on your schedule, 24/7. DTS Connex gives you completely visibility of cash management across your organization, from creating orders to deposit tracking – from pick up to funds availability.

Our fully automated cash vault network uses sophisticated vault technology and currency counting equipment with counterfeit detection to securely streamline deposit processing. With all aspects of cash handling working together, the City will see improved productivity, enhanced customer service and more comprehensive information reporting.



Branch and Cash Vault Supplies:

Traditional Branch Cash Services

We recommend The City order deposit ticket supplies directly through our Commercial Customer Service. We work directly with a preferred vendor to ensure quality and proper specifications are met. You may also order from your preferred vendor and our team can provide you with the appropriate check and deposit specifications

Cash Vault Services

We accept deposit tickets and check stock from third-party printers, provided test samples are approved by the MICR and Image Quality Assurance group to ensure MICR quality. Please request specifications for deposit ticket content and format from Commercial Customer Service.

- Purchase bags, and other additional cash vault supplies through our preferred procurement partner, Guy Brown.
- Purchase bags through vendor of your choice.

3. Commercial Cards and Virtual Pay

U.S. Bank has partnered with State of California to offer unique solutions to meet the payment needs of state and local agencies. Through the CAL-Card Program, we provide the most comprehensive payment solutions, including: Purchasing Card, Managed Spend Card, Emergency Card, Ghost Cards, and Virtual Pay.

U.S. Bank's NASPO ValuePoint Commercial Card Program, in existence since 2002, is a publicly bid and awarded contract for payment card services. This Visa® branded program is open to state agencies, political subdivisions, and higher education institutions.



The NASPO Program provides a standard contract to secure world-class Commercial card services and competitive rebates without conducting a costly and time-consuming RFP and review process. The program offers a convenient way to obtain the services of a trusted card issuer with the commitment to service and experience your program deserves.

U.S. Bank was the first bank-issuer of commercial card programs in 1989 and has led the way in developing commercial card best practices that today are standard throughout the public sector. U.S. Bank offers commercial card and payment processor services to 21 state commercial card programs and more than 60% of the Federal Government. With more than 3,300 public sector clients, this is the market that drives our commercial card products, technology, and service enhancements. Our client base within the public sector includes numerous Federal Government agencies, state government agencies, county and city governments and local municipalities.

Features

Benefits



U.S. Bank Access® Online

Use the Access Online system in real time to:

- Monitor cardholder transactions
- Review declined and disputed transactions
- Manage card limits and MCCs
- View electronic statements
- Access up to six years of reporting
- Attach electronic receipts
- Set effective dating for account maintenance and limit adjustments

Worldwide card acceptance

Visa® branded card allows for unparalleled purchasing access

Mobile application

Gives you anytime access to your account, so you can quickly manage and stay on top of your business expenses.

Visa® Liability Waiver Program

Protects against eligible losses incurred should a terminated employee misuse the card

Experienced U.S. Bank Resources

Implementation Manager, Relationship Managers, and Account Coordinators provide consultation and issue resolution, allowing for full program optimization

24-hour customer service

Offers unparalleled 24/7 cardholder assistance and fraud support

Zero cost program

No annual fee or interest charges

Favorable payment terms

NASPO program allows for 45 days to pay, late payment penalties are 1% for each past due cycle or in accordance with the State Prompt Payment Act.

Reduced paperwork

Increases efficiencies in the procurement process by reducing paper-based transactions for micro-purchases

U.S. Bank Purchasing Card

Our purchasing card provides a cost-effective, time-saving payment option for your business-to-business procurement needs, while streamlining the purchasing process and supporting your supply chain management strategies. By using purchasing cards to place orders, the costs associated with processing requisitions, purchase orders and check requests are dramatically reduced. Simplification of the purchasing process includes policy compliance, supplier negotiations, transaction monitoring, security, reporting and payment.

Competitive rebates

The NASPO Program includes generous revenue sharing opportunities, which provide rebates to qualifying participants. The rebate structure also provides for rewards to each participant based on its individual spending and payment performance. Below are the rebates available to NASPO participants.

- Standard and Non-Standard Volume Incentive is 135 bps
- Prompt Payment Incentive is up to 45 bps depending on speed of reimbursement to the bank
- Payments are issued to participants on a quarterly basis, and payable to the agency.

Rebate Estimate - Scenario 1	Volume	Rate	Rebate Earnings
Client Held Days - pay within 1 day of cycle close	\$575,000	0.440%	\$2,530.00
Net Standard Charge Volume (Assumed 60% of total volume)	\$345,000	1.350%	\$4,657.50
Net Discounted Volume (Assumed 40% of total volume)	\$230,000	1.350%	<u>\$3,105.00</u>
Quarterly Payment Estimate			\$10,293
Estimated Annual Earnings			\$41,170



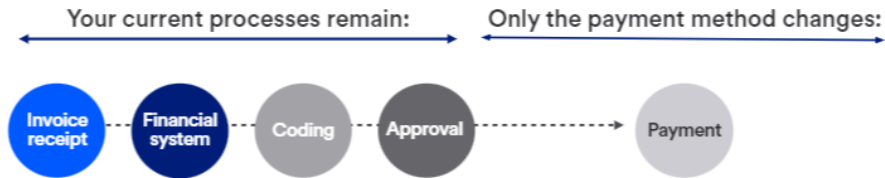
Rebate Estimate - Scenario 2	Volume	Rate	Rebate Earnings
Client Held Days - pay within 15 days of cycle close	\$575,000	0.300%	\$1,725.00
Net Standard Charge Volume (Assumed 60% of total volume)	\$345,000	1.350%	\$4,657.50
Net Discounted Volume (Assumed 40% of total volume)	\$230,000	1.350%	<u>\$3,105.00</u>
Quarterly Payment Estimate			\$9,488
Estimated Annual Earnings			\$37,950

Rebate Estimate - Scenario 3	Volume	Rate	Rebate Earnings
Client Held Days - pay within 30 days of cycle close	\$575,000	0.150%	\$862.50
Net Standard Charge Volume (Assumed 60% of total volume)	\$345,000	1.350%	\$4,657.50
Net Discounted Volume (Assumed 40% of total volume)	\$230,000	1.350%	<u>\$3,105.00</u>
Quarterly Payment Estimate			\$8,625
Estimated Annual Earnings			\$34,500

**Rebate estimates based on conservative virtual and carded payment volumes provided in Accounts Payable analysis file provided by City of Garden Grove.

Virtual Payments and Program Optimization Services

Replace checks and paper-based processes with virtual payments from U.S. Bank. This real-time, 24/7 solution allows your organization to pay suppliers electronically via single-use accounts. Highly-secure and widely accepted, this payment method gives you complete control over amounts and timing while vastly simplifying the reconciliation process and creating new revenue opportunity.



U.S. Bank Virtual Pay Key Differentiators

Dedicated Supplier Enablement Manager

- Assigned to City of Garden Grove for life of program
- Ongoing reviews, analysis, campaigns to maximize program
- Supplier enablement resources

Elavon Merchant Resources

- Enable suppliers for card acceptance
- Straight-Through-Processing
- Preferred Supplier Pricing for large strategic suppliers

Program Optimization

- Consulting to optimize program and working capital
- Payment slippage analysis
- Best practices, new solutions, industry trends



Program Optimization

To support our commitment to your success and to maximize the benefits of your commercial card program, we provide a unique consultative Program Optimization Service. Industry experts regularly describe our Optimization Service strategy and execution as one of the best in the industry. U.S. Bank employs a team of Enablement Consultants dedicated to assist our Relationship Managers with the benchmarking and best practice analysis of their clients' programs.

Our Optimization Service has been a key part of our client engagement strategy for more than 10 years and drives significant opportunities for our clients. There is no fee for the program and development of best practice recommendations, targeted opportunities, business cases and action plans require minimal commitment of your time or resources. We focus on 5 ways to simplify Supplier Enablement:

<p>Dedicated resources and personal support 1</p>	<p>Solutions tailored for your supplier network 2</p>	<p>Customer and supplier communications 3</p>	<p>Strategies and tactics for increasing enrollment 4</p>	<p>Ongoing program optimization 5</p>
<p>The U.S. Bank Supplier Enablement program provides you with a dedicated team of professionals and all of the resources needed to make your payments program a success.</p> <p>Supplier Enablement team</p> <ul style="list-style-type: none"> Educates and enrolls suppliers on your behalf Delivers continuous support and optimization to help you meet your business goals <p>Supplier Support team</p> <ul style="list-style-type: none"> Answers supplier questions Provides ongoing support <p>Strategic partners</p> <ul style="list-style-type: none"> Provide expertise and added support Include Visa®, MasterCard®, Elavon and third-party enrollment experts 	<p>We work with you to design a program and strategies that are customized to the requirements of your organization and supplier network.</p> <ul style="list-style-type: none"> Targeted enrollment campaigns From email and letters to calling campaigns, we use a multi-channel approach to engage your suppliers Multiple virtual payment methods Pay your suppliers electronically via card on file and single-use accounts Straight-through processing Payments can be deposited directly into supplier merchant accounts Proxy Pay Your team or U.S. Bank can serve as a supplier's "proxy" to process payments for them 	<p>Our Supplier Enablement team maintains the highest level of communication with your organization and your suppliers.</p> <ul style="list-style-type: none"> Campaign tool kit and communications templates Make it easier to reach out to any suppliers you prefer to contact on your own Online supplier enrollment portal Lets you allow selected suppliers to self enroll Web-based tools Simplify program management and reporting Internal communications kit and training tools Help you share information with your staff and organizational stakeholders so they understand the value of virtual payments and their role in the program 	<p>Many suppliers have the same concerns about transitioning to virtual payments or don't currently accept card payments, and the Supplier Enablement team is trained to address these concerns and communicate the advantages of the program.</p> <p>U.S. Bank has a team of over 100 payment solution consultants targeting suppliers who traditionally don't accept card payments.</p> <p>Our team works with you to develop and propose advanced strategies, such as:</p> <ul style="list-style-type: none"> Best Practices Proven methods for supplier enrollment and retention Preferred Supplier Program Allows us to offer unique pricing programs for all types of suppliers 	<p>Supplier relationships change over time, and as your supplier list changes, our Supplier Enablement team continues to help you enroll new suppliers.</p> <p>We also meet with you on a regular basis to:</p> <ul style="list-style-type: none"> Review program performance Prioritize suppliers for activation campaigns Explore advanced strategies to capture more spend and increase revenue-share opportunity <p>We adjust strategies as needed depending on your business goals and what's happening in your supplier network.</p>

4. New Services from U.S. Bank

Sweeps

Our sweeps are automated liquidity solutions, designed to help you reduce manual intervention. You can choose from a variety of investment options to transfer between deposit account and investment. Sweeps can help you:

- **Streamline operations**—Automatic transfers and consolidated balance reporting save time and resources
- **Maintain target balances**—Sufficient levels offset fees and minimize deposit coverage fees, allowing you to invest the rest
- **Monitor results**—SinglePoint previous day reporting offers visibility of your cash position and provides easy tracking and reconciliation
- **Optimize working capital**—Maximize the use of cash while maintaining full liquidity from checking, and earn competitive interest rate on excess funds and ensure operations are appropriately funded



Money Fund

Automatically move excess balances between a U.S. Bank checking account and a sweep account that invests in a First American Funds money market mutual fund. At the end of each business day, after all transactions have posted to the checking account, excess funds are transferred automatically from your U.S. Bank checking account and invested the next business day. Checking accounts are funded to cover deficit balances on a same-day basis up to the amount of available money fund shares.

- **Establish your target balance**—You choose the balance to maintain in your checking account, and we invest excess balances
- **Invest in professionally managed mutual funds**—Money mutual funds from First American Funds are highly rated and offer a relatively conservative and stable way to diversify excess cash.
- **Current day cash position reporting**—Monitor your sweep balance and sweep transfers via SinglePoint in real-time

Please see exhibit 2 Prospectus:

- First American Funds Government Obligation Y Fund - FGVXX at 4.41%
- First American Funds Treasury Obligation Y Fund - FOCXX at 4.44%
- First American Funds U.S. Treasury Money Market Y Fund - FOYXX at 4.23%

Please Note: Rates are subject to change due to market conditions.

Faster payments

We are a leader in faster payments space. The Federal Reserve hosts a collaborative industry dialog to increase the velocity and efficiency of the U.S. payment system that will impact payables and receivables processing. Since 2014, the Fed has tried to effect change through a collaborative approach, establishing Faster Payments and Payments Security task forces to promote industry evolution. The Fed task forces, with more than 500 members, including U.S. Bank, developed a comprehensive set of effectiveness and strategies. We were one of the first banks to pilot real-time payments and we continue to pave the way to a more interconnected payment experience for businesses and consumers.

Real-time payments

We participated in the first transaction to successfully complete a real-time payment through The Clearing House – a payment rail with immediate settlement. The City can transfer funds directly between financial institutions to your trading partners. Unlike wire transfers and ACH payments, funds can move at any time and settle instantly. This can provide significant value for organizations that can benefit from 24/7 payment processing. You can use it to exchange messages, such as requests for payment or payment receipts, as well as exchange remittance information like invoice and account numbers.

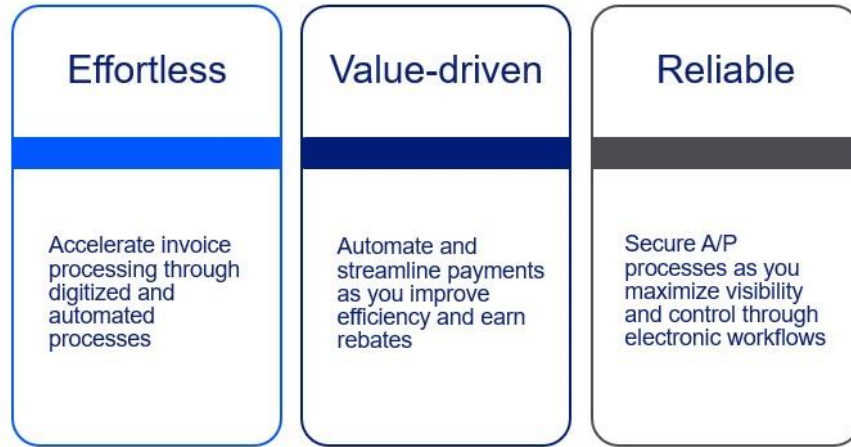
AP Optimizer

The City can completely automate your accounts payable (A/P) process, from invoice intake through approval, to payment and reconciliation. AP Optimizer is ERP agnostic and can integrate via multiple various protocols with minimal IT support, and it comes with a network of 500,000+ suppliers already accepting payment. Reconciliation is easy because all payments are disbursed through a single platform.

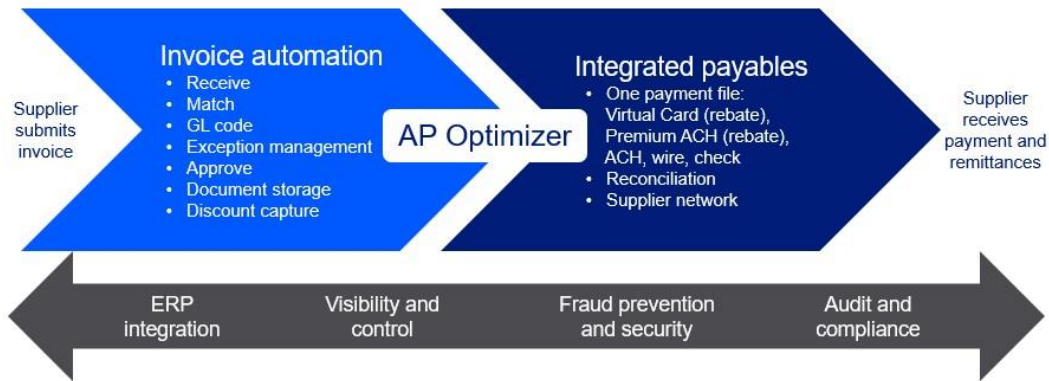
Visit Financial IQ to learn more about [AP Optimizer](#) and A/P automation

A single platform to simplify A/P

You'll reduce fraud and see day-one improvements in process efficiencies, cost savings, higher rebates, and complete payment control.



A streamlined process flow removes pain points



The City will benefit from additional security, process control, digitization and cost savings – as you earn rebate on virtual card and Premium ACH. AP Optimizer offers:

- Automation of invoices and payments while facilitating disbursement and reconciliation of all electronic payment types
- Integration via multiple various protocols with minimal IT support
- Significant mitigation of internal and external fraud while eliminating supplier account data storage risks
- Expedited ROI through a simple, fast implementation process – backed by the strength and stability of U.S. Bank

End-to-end fraud mitigation for you and your suppliers





Payee Choice

U.S. Bank Payee Choice allows the City to seamlessly offer payment choices to payees while requiring minimal IT resources to implement. Payment choices range from fast electronic payments like Zelle®, to traditional payment types like check. The City can:

- Customize a payee enrollment website with your brand and payment options
- Initiate payment notice and communications to your customers
- Manage your internal users
- Track payment status, search payment history and export reports

Payee Choice allows payees control the way they receive their payment, without the City needing to obtain and store sensitive payment data and create separate payment files based on payment type.

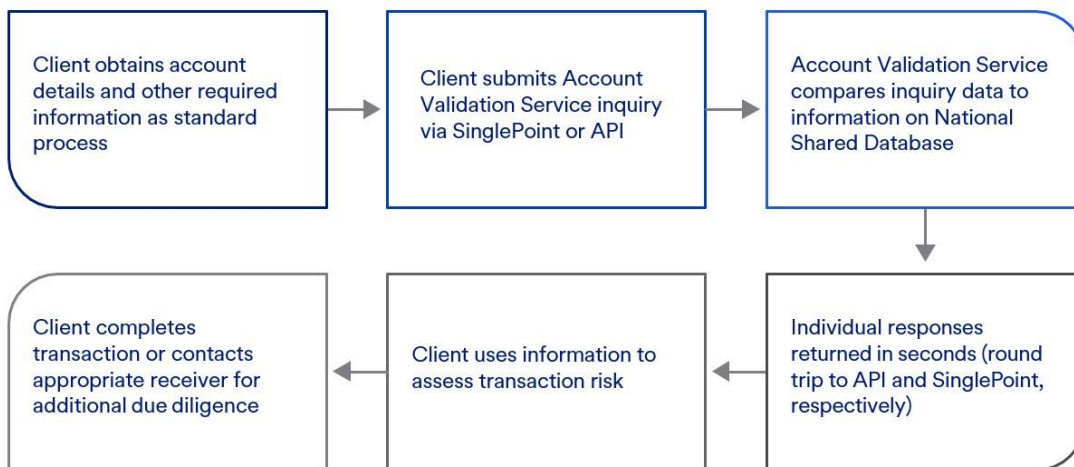
A simplified process improves your consumers' experience

- 1** To send payments, you upload basic payment information (name, email, dollar amount)
- 2** Customized emails (or text messages) let payees know a payment is pending
- 3** Payees access the Payee Choice website and provide any additional details
- 4** Payee provides their payment choice and we initiate payments

Emerging fraud tools- Account Validation

U.S. Bank Account Validation offers the City one of the most powerful tools in mitigating fraud losses and transaction exceptions (e.g., rejects, administrative ACH returns). It serves as a last line of defense against fraud like Business Email Compromise (BEC) and payroll diversion. Account Validation ensures the City is compliant with the Nacha rule that requires validation for the first time use of account information prior to initiating WEB debit transactions.

Account Validation Service process flow





Evolving solutions to outpace fraud

COVID-related fraud schemes are reported to have resulted in losses. Account Validation helps you reduce fraud and payment exceptions by inquiring on account status or account ownership with status information contributed by thousands of banks. the City can view:

- Status information for up to 85% of domestic bank accounts via the Early Warning National Shared Database
- Ownership information for 60-65% of domestic bank accounts

Account Validation is offered in collaboration with Early Warning, the owner of the powerful National Shared Database of account information.

*2022 AFP Fraud Survey

Automated Escheatment Service

U.S. Bank Automated Escheatment Service simplifies your entire unclaimed property and escheatment process for checks by:

- Helping prevent the likelihood of unclaimed property at the outset through:
 - Improved oversight of your program
 - Automatic updates from ARP and SinglePoint Information Reporting
- Resolving unclaimed property once it needs to be escheated
- Ensuring compliance with 55 unique jurisdictions
- Automating time-consuming tasks, such as:
 - Liability analysis
 - Due diligence mailings
 - State filings
- Providing a streamlined process for your payees to digitally claim their property – improving escheatment resolution rates
- Offering the enhancement of Payee Choice – allowing your payees to choose a more convenient payment method as part of your client outreach

An estimated **15-20%** of one-time refund/reimbursement checks are

We designed Automated Escheatment Service with a unified workflow to walk the user through the entire process – enabling the City to prevent and resolve your unclaimed property issues.

As an end-to-end solution for unclaimed property and escheatment, Automated Escheatment Service offers visibility and reporting of aging property to help prevent it from becoming unclaimed.

- Integrated with our check disbursement solutions
- Automated workflow covers all aspects of the escheatment process – from liability analysis to due diligence mailings to state filings and remittance
- Exceptions-based design requires minimal client interaction

Our streamlined process allows payees to digitally claim their property, increasing the probability of successful claims.



E-Bill

U.S. Bank eBill Service gives the City a flexible electronic bill presentment and payment solution. Streamline your operations, reduce costs, increase payment rates, and meet your customers' changing demands by providing a secure, simple and fast way to make payments – how, when and where they want.

Multiple payment channel options

- Online
- Mobile
- Pay-by-text
- Facebook Messenger
- Artificial intelligence enhanced virtual assistants (Amazon Alexa, Google Assistant)
- Biller customer service
- Interactive voice response (IVR)

Multiple payment methods

- ACH
- Credit, debit and gift cards
- Apple Pay® and Google Pay™ coming soon

Configurability options

- URL redirect
- Single sign-on
- Hosted payment form (I frame) and API payment gateway connectivity

A mobile-optimized responsive portal with self-servicing capabilities

- **Text alerts and email notifications**—Enroll in timely billing/payment alerts or notifications
- **Online bill presentment**—Enroll in paperless billing, view historical bills
- **Payment frequency options**—Recurring (payer defined payment date/amount), AutoPay (biller defined payment date/amount), one-time pay and payment plan
- **Administrative website**—Support staff can:
 - Access customer profiles
 - Schedule/manage payments on for customers
 - View payment history
 - Run/download comprehensive billing and payment reporting

Elavon - Merchant Processing

Elavon, Inc. (Elavon) is a payment processor headquartered in Atlanta, Georgia. Our processing, acquiring and gateway services support payment acceptance for customers across North America and Europe. We leverage our position as an industry leader to deliver a cost-efficient processing infrastructure and secure, scalable payment solutions.







As a wholly owned subsidiary of U.S. Bank National Association (a subsidiary of U.S. Bancorp), Elavon is included within the Payment Services line of business. We are backed by the strength and stability of U.S. Bank, the fifth-largest commercial bank in the U.S. that has been awarded as one of the world's most ethical companies. A "One U.S. Bank" philosophy drives our delivery of services, allowing us to serve as a single source for banking and payment services. We leverage our



experience and the resources of the whole bank when developing new solutions, enhancing the services we provide and supporting our customers' success.

Pre-Paid Cards

Streamlining and reducing the cost of routine disbursements for the City can be aided by the use of prepaid cards. U.S. Bank offers a range of prepaid card solutions designed to help you automate a variety of one-time and recurring payments, such as payroll disbursements, rewards and incentives, per diem payments, 1099 individuals, travel, customer refunds, etc. We provide cost-efficient payment solutions that spans the full range of uses as shown in the chart below.

Focus Card	<p>Primary use: payroll and termination pay</p> <p>Additional uses: commissions, bonuses</p>	
Focus Non-payroll Card	<p>Primary use: 1099 contractors, non-employee incentives</p> <p>Additional uses: employee awards, consumer refunds</p>	
Expense Card	<p>Primary use: per diem and travel reimbursement</p> <p>Additional uses: occasional business expenses</p>	
Rewards Card	<p>Primary use: awards, incentives, rebates</p> <p>Additional uses: one-time payments</p>	
U.S. Bank Options Card	<p>Primary use: awards with cash access, incentives</p> <p>Additional uses: rebates</p>	
ReliaCard	<p>Primary use: government benefit payments</p> <p>Additional uses: Pension/retirement plans</p>	

Controlling payments using prepaid cards allows you to efficiently manage your budgets, reduce check usage and save on administrative costs. The entire program is easily implemented and is controlled by your appointed administrator, allowing the City to have full control over the amount and timing of all disbursements.

It also provides recipients with a payment method they know and, being issued by U.S. Bank, it comes from a name they can trust. For the recipient, a prepaid card carries the Visa or Mastercard brand, making it flexible and easy-to-use (accepted almost everywhere). Recipients do not have to undergo a credit check or have a bank account to get or use a prepaid card, making it available to everyone.

**Pricing for these new services are to be negotiated upon if the City decides to move forward with any of the new solutions.

5. Client Team Support

Malisa Day is your relationship manager and single point of contact for the City's relationship with U.S. Bank. Malisa is responsible for your overall banking relationship and dedicates their time to evaluating the marketplace, matching new and emerging technologies and solutions to your changing needs. They also lead your team of product and service specialists to deliver the right balance of functionality, capability and efficiency in an ever-changing financial landscape.



Dedicated to your ongoing needs, Malisa will meet with the City at least annually to conduct a high-level evaluation with relevant U.S. Bank product partners. A quarterly business review may also be in order as part of a defined ongoing relationship management plan. Malisa will work to understand the appropriate frequency of formal meetings and as business circumstances and needs dictate.

Customer service

Our highly skilled and extensively trained service staff responds to the City’s routine and complex inquiries. Requests are tracked in a call-tracking database. Your relationship manager and other service bankers can access your request – saving you time and allowing us to identify service and quality trends and opportunities for improvement.

Your assigned CCS team has a unique phone number, fax and shared email box. Every call is answered promptly by a live service banker – the phones are not fronted by an interactive voice response (IVR) menu.

CCS personnel take ownership of your inquiry, with final resolution often occurring during the initial call. More complex issues are personally managed and tracked until resolution. Our servicing guidelines ensure you receive a call with a complete response or a call with an estimate of additional time required to resolve a complex issue.

While your relationship manager is always your first point of contact for program issues, some services have dedicated operations groups providing additional assistance.

Commercial Customer Service – Portland
555 SW Oak Street
Portland, Oregon 97201

The Portland site has 16 service bankers

CCS services	
Answer inquiries and provide support	
Depository servicing	<ul style="list-style-type: none"> ▪ Answer inquiries about statement or bank procedures ▪ Assist with fraud issues ▪ Open and close accounts ▪ Correct deposit errors and provide correction documentation ▪ Issue stop payments ▪ Transfer funds ▪ Perform routine maintenance, such as address changes, special handling requests, returned items ▪ Provide copies of specific transactions at your request ▪ Research errors, missing deposits, etc. ▪ Reorder depository supplies
Treasury management services	
Answer inquiries, research specific transactions and perform simple maintenance	
Account reconciliation	<ul style="list-style-type: none"> ▪ Deposit recap ▪ Deposit reconciliation ▪ Full/partial reconciliation and positive pay



Collection and concentration	<ul style="list-style-type: none"> ▪ Cash vault ▪ E-payments ▪ Focal Point Plus ▪ National processing 	<ul style="list-style-type: none"> ▪ Lockbox ▪ On-Site Electronic Deposit ▪ Returned check management
Disbursement	<ul style="list-style-type: none"> ▪ ACH ▪ Bill consolidator payments ▪ Controlled Disbursement 	<ul style="list-style-type: none"> ▪ Electronic data interchange ▪ Wires ▪ Zero balance accounts
Information reporting	SinglePoint	
Image	<ul style="list-style-type: none"> ▪ Paid check images ▪ Deposit ticket images ▪ Deposited item images 	<ul style="list-style-type: none"> ▪ Adjustment images ▪ Miscellaneous debits and credits

Loan services
Answer inquiries and provide support

Loan Servicing	<ul style="list-style-type: none"> ▪ Perform loan payments and advances ▪ Confirm availability of funds ▪ Provide transaction history ▪ Research errors, missing transactions, etc. 	<ul style="list-style-type: none"> ▪ Answer invoice questions ▪ Retrieve specific invoices at your request ▪ Perform routine maintenance such as address changes
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6. Why choose U.S. Bank?

One bank for your financial journey

U.S. Bancorp is a diversified financial service holding company and the parent company of U.S. Bank National Association. Headquartered in Minneapolis, we serve 18.8 million consumer, business and institutional customers offer a comprehensive suite of banking, investment, mortgage, trust and payments products through four core lines of business:

- Payment Services
- Consumer and Business Banking
- Wealth Management and Investment Services
- Corporate & Commercial Banking

Our outstanding track record of financial performance coupled with our sound ethical business practices have earned us the honor of being named a 2023 World’s Most Ethical Company® – our ninth consecutive – by the Ethisphere Institute. We were also named Fortune’s 2022 “most admired superregional bank” for the 12th consecutive year. Fortune ranked U.S. Bank in the Top 10 among 680 companies across all industries for:

- #3 Social Responsibility
- #3 Use of Corporate Assets
- #8 Management Quality
- #9 Financial Soundness
- #10 Long-Term Investment Value

Building a better future today

Strong civic connections start with listening and understanding the needs of our communities and deepening relationships in ways that move us all forward. As our neighborhoods face challenges, we endeavor to help address those challenges through:

- Employee leadership and volunteerism
- Financial support of our nonprofit partners
- Investments and loans for transformational community projects
- Sharing our knowledge through financial education



Our employees are inspired and engaged leaders in their communities and offer their time and talent. Our Development Network chapters and Business Resource Groups empower employees to harness what they hear from their clients and community partners and help them mobilize our resources to lead the way to success.

Human Resources and the Diversity, Equity and Inclusion (DEI) office help execute our commitment to creating and sustaining an inclusive workforce that drives business growth and propels accountability at all levels of the organization. Our employees' unique talents propel us with innovative, thoughtful solutions for all our customers and communities.

[Collaborate with a trusted partner](#)

You can expect world class results from a national bank with a local relationship team focused on your program. We don't let our history and numbers just speak for themselves – we are committed to a consultative partnership with the City and demonstrating the benefit and value of our solutions, every single day.

From your initial Working Capital Engagement with our solutions engineers to day-to-day inquiries for Commercial Customer Service (CCS), you can be assured of a superior client experience. A team of experienced specialists across U.S. Bank works behind the scenes to provide seamless service and technology so you can focus on the business of doing business.

Our size, strength and scale keep us well positioned for future growth. We are committed to invest in delivering innovative and remarkable solutions for our customers, shareholders, employees and communities as their most trusted financial partner.