Western Saves Money and Time with New ePayables Program

RIVERSIDE, Calif. – “Saving our customers money is a Western priority, and the new ePayables program will provide a savings of roughly $70,000 a year,” said Western’s Chief Financial Officer Rod LeMond, as an initial rebate check of approximately $14,000 was presented to Western by Bank of America Merrill Lynch at the Aug. 15 board meeting. “Taking advantage of this program exemplifies Western’s commitment to being a leader in utilizing technology to lower costs.”

The new electronic payment program, which has been in place since April, is anticipated to provide the District with more than $70,000 annually on purchases totaling approximately $6.8 million.

“Western is an industry leader as they’re one of the first water agencies to take advantage of this program,” said Bank of America Merrill Lynch Senior Vice President and Client Manager Lou Mastro during the rebate presentation.

In addition to the rebate from Bank of America, the District will save the cost of producing and mailing nearly 500 vendor checks annually, which is more environmentally friendly. Since this disbursement solution is electronic, it also cuts down on potential check fraud. And, District suppliers will be paid 30 percent faster.

“The savings from ePayables, Western will be able to put the money toward reducing staff-related expenses,” LeMond added.

The District doesn’t incur fees for using the service. Standard merchant fees apply to businesses that have opted to enroll in ePayables. There is no additional fee assessed for participating in the program. Bank of America Merrill Lynch is the largest issuer of ePayables programs, processing more than $10 billion and 1.9 million transactions in 2011.

Western Municipal Water District provides water supply, wastewater disposal and water resource management to the public in a safe, reliable, environmentally sensitive and financially responsible manner.

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