

Legislation Text

File #: 6648, **Version:** 1

CC MEETING: April 16, 2024

DATE: April 8, 2024

TO: Erin Rinehart, City Manager

FROM: Diana Vaughn, Chief Financial Officer
Sheena Jackson, City Treasurer

Consider **Approval Of #24-041 For Biller Agreement Renewal To InvoiceCloud In The Amount Of \$10,000.00 Annually, With A Total Contract Value Not To Exceed \$60,000.00.**

BACKGROUND:

The Treasury Team will manage this agreement, which provides payment processing services for city departments in accordance with the city's requirements. To enhance efficiency, in FY 2021, staff worked to reduce the number of payment processing services used. Currently, there is an existing agreement that automatically renews every three years and provides services to Building Inspection and Environmental Services. The renewal agreement will continue to enable staff to offer essential payment processing services, with an annual contract value not to exceed \$10,000.00. As changing to a different provider would cost the City additional programming costs without resulting in additional savings, City staff opted to renew the contract. The three year original term expires April 30, 2024, the three year renewal period will expire April 30, 2027.

FINANCIAL IMPLICATIONS:

The services for #24-041 will be purchased from budgeted funds for the cost center and amount as listed below.

<u>COST CENTER</u>	<u>LINE ITEM</u>	<u>BUDGET AMOUNT</u>
441001	61805	10,000.00

IMPACT ON COMMUNITY SUSTAINABILITY:

This project supports and aligns with the City Council's goals and objectives to properly manage infrastructure with fiduciary care.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff recommends approving the agreement with a yearly amount not to exceed \$10,000.00. The actual annual value will depend on transaction volume. The contract includes an auto-renewal, totaling an amount not to exceed \$60,000.00 over the contract life. Invoice Cloud was selected for its seamless integration with existing platforms and software used by city departments.