

December 10, 2020

Item No. 3.10.

Amendment to a service contract with Paymentus Corporation for payment processing services increasing the annual estimated contract amount of \$1,200,000 to \$1,500,000.

Sponsor: Mary Ellen Leonard, Director of Fiscal Services

Reviewed By CBC: City Council

Agenda Caption: Presentation, discussion, and possible action on an amendment to a service contract with Paymentus Corporation for payment processing services to incorporate additional services to be provided to the City and increase the annual estimated contract amount of \$1,200,000 to \$1,500,000.

Relationship to Strategic Goals:

Good Governance

Financial Sustainability

Sustainable City

Recommendation(s): Staff recommends approval of the amendment to service contract.

Summary: January 23, 2020, City Council approved a service contract with Paymentus Corporation for payment processing services and full platform solution integrated with the City's utility billing system. The City receives a lower interchange rate for municipal utilities when qualified cards are used and normal rates apply to nonqualified cards. The fees associated with utility collections are built into the utility rates currently charged.

The City desires to amend the services and pricing of the service contract to include non-utility billing payments to the solution. If approved, Paymentus will integrate in real-time to the City's Central Square Technologies Community Development (TRAKiT and eTRAKiT) solution so that Planning and Development Services will be enabled to accept and process credit cards, amongst other payment processing services, through Paymentus. In addition, other City departments can be setup in the future to enable payment processing services through Paymentus, as applicable. This platform has the possible capability of providing citizens an integrated solution for most payments made to the City. The amended service contract amount being proposed for approval is \$1,500,000 annually. The second year of the initial five-year contract term commences on or after January 27, 2021.

Budget & Financial Summary: Credit card processing fees for accepting credit cards are charged to each department that accepts Visa, Mastercard and Discover and included in the FY21 budget.

Reviewed & Approved by Legal: No

Attachments: