



Agenda Item Summary

File #: RES 20-009, **Version:** 1

Submitted By

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Reviewed By

CLP

Agenda Item Title

A Resolution Approving Expenditures For Credit/Debit Card Merchant Processing Services With Heartland Payment Systems in an Amount Not to Exceed \$185,000 for Fiscal Year 2020

Overview

The Village utilizes Heartland Payment Systems (HPS) for processing credit/debit card transactions that are performed over the counter at Village Hall. The cost of each transaction depends on the amount and the brand of card being used (Visa, MasterCard, Discover) as well as specific benefits offered by the card issuer (i.e. rebate points).

Staff Recommendation

Approve the Resolution

Fiscal Impact

This expense has been appropriated in Finance operating budget 1001.41300.101.530675

Background

Heartland Payment Systems (HPS) is the merchant processor for all credit/debit card transactions conducted at Village Hall (online transactions are handled by a different processor).

The expense for using HPS is netted against receipts before monies are automatically credited to the Village's bank. Although the Village does not pay for the cost of these services via the Accounts Payable System in the usual manner, it is nonetheless an expense of the Village for accepting credit/debit cards as a form of payment.

Alternatives

N/A

Previous Board Action

N/A

Citizen Advisory Commission Action

N/A

Anticipated Future Actions/Commitments

N/A

Intergovernmental Cooperation Opportunities

N/A