



Agenda Item Summary

File #: RES 20-011, **Version:** 1

Submitted By

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Reviewed By

LKS

Agenda Item Title

A Resolution Approving Expenditures For Annual Credit/Debit Card Merchant Processing Services with Chase Paymentech in an Amount Not to Exceed \$45,000 for Fiscal Year 2020

Overview

The Village utilizes the services of Invoice Cloud Inc. for water/sewer/refuse invoicing and as well as payment processing for online transactions. In conjunction with Invoice Cloud, Chase Paymentech is linked with Invoice Cloud and acts as the behind the scene processor of all the credit/debt card transactions.

Staff Recommendation

Approve the Resolution

Fiscal Impact

This expense has been appropriated in Finance operating budget 1001.41300.101. 530675 and 5040.41300.101.530675

Background

Chase Paymentech is the company utilized by Invoice Cloud Inc and handles the processing of all online payments originating through the Invoice Cloud portal. Similar to Invoice Cloud and Heartland Payment Systems, the amount of expense incurred from Chase Paymentech will depend on the amount and volume of transactions paid online.

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

Performance Management (MAP) Alignment

N/A