



Cover Memorandum/Staff Report

File #: 21-508

Agenda Date: 6/1/2021

Item #: 6.G.1.

TO: Mayor and Commissioners
FROM: John Lege, Finance Director
THROUGH: Jennifer Alvarez, Interim City Manager
DATE: June 1, 2021

APPROVAL OF RESOLUTION NO. 93-21 TO AWARD AN AGREEMENT WITH SYNOVUS BANK, INC. FOR LOCKBOX SERVICES FOR THE FINANCE DEPARTMENT'S UTILITY BILLING DIVISION (ITB 2021-006) - \$120,000

Recommended Action:

Motion to Approve Resolution No. 93-21 to award an Agreement with Synovus Bank, for Lockbox Services for the Finance Department's Utility Billing Division (ITB 2021-006) in the amount of \$120,000 for the Agreement term, and authorize the City Manager to exercise any and all renewal options in amounts below, contingent upon appropriation of funds.

Background:

On April 06, 2021, the City advertised ITB No. 2021-006 for Lockbox Services. Four bids were received. After review of the bids, Synovus Bank, has been deemed the lowest responsive and responsible vendor and is recommended for award. The term of the Agreement will be for three-years with the option to renew for two additional one-year periods.

The proposed services consist of providing lockbox services to collect and process utility billing and emergency management services payments.

Should the City exercise the renewal options provided in the contract, the cumulative contract value is provided below.

Estimated Contract Value		
Initial Term (3 years):	June 1, 2021 - May 31, 2024	\$120,000
Renewal Term 1:	June 1, 2024 - May 31, 2025	\$40,000
Renewal Term 2:	June 1, 2025 - May 31, 2026	\$40,000
		\$200,000

The acquisition of service is in compliance with the Code of Ordinances, Chapter 36 and City Policies and Procedures.

City Attorney Review:

Approved as to legal form and legal sufficiency.

Funding Source/Financial Impact:

Funding is available from account number: 441-36-050-536.31-90.

Timing of Request:

The current contract extension expires on June 7, 2021.