



Staff Report

TO: Finance and Audit Committee Members
FROM: Lisa Leach, Assistant Finance Director
DATE: March 14, 2022
SUBJECT: Nvoicepay – Accounts Payable Automation Service Presentation

Background and Analysis:

In August 2020, Tyler Technologies (Tyler), the City's current financial software provider, reached out to Finance staff regarding a new service being developed for third party payments. Finance staff reviewed the presentation and determined at the time that participating in the pilot program was an increase on staff's time. In May 2021, Tyler reached out again to the Finance staff with a fully functional program and provided references of current customers. Upon further due diligence, Finance determined to go live with Nvoicepay in December 2021.

Nvoicepay is a third-party service, integrated with Tyler Technologies that offers three types of payments, checks, ACH and virtual card. Vendors have choices of payment methods to increase timely payments. Using the third party provides fraud and misuse protections for the City by transferring the risk to Nvoicepay. Important to note, the accounts payable process and new vendor vetting process is still the same to ensure the best system of controls. With a reduced need to cut checks in house, the City saves on the cost of checks, ink, envelopes and postage and City staff time. Finally, Nvoicepay provides a revenue-sharing program in the form of a rebate to the City.

Recommended Action:

Receive and file presentation.

Attachments:

- A. Nvoicepay PowerPoint presentation