



Staff Report

TO: Finance and Audit Committee Members
FROM: Lisa Leach, Assistant Finance Director
DATE: September 12, 2022
SUBJECT: Nvoicepay – Six Month Update

Background and Analysis:

In March 2022, Finance staff presented to Finance Committee the Nvoicepay third party payment service. During the presentation and discussion, a request was made to bring back an update on the cost savings of the service after six months.

From December 2021 through July 31, 2022 Nvoicepay processed \$18.47 million and generated \$585.42 in rebates to the City. Through August 31, 2022, the quantity of automated payments processed by Nvoicepay was 2,131, resulting in check processing cost savings of \$6,393 to the City.

Type	Spend	Cost	Rebate	Due to Client
ACH	\$4.29M	\$77.28		
Check	\$13.22M	\$1,462.25		
Card	\$.96M	\$0	\$2,124.95	
Total	\$18.47M	\$1,539.53	\$2,124.95	\$585.42

Recommended Action:

It is recommended that the Finance and Audit Committee file and receive.