



**CITY COMMISSION
STAFF REPORT**

DEPARTMENT: Finance Department

SUBJECT: Purchase Card Renewal

CITY MANAGER RECOMMENDATION:

Recommendation to Approve First Renewal of Agreement with TD Bank for Procurement Card Services

BACKGROUND OF ITEM:

At the March 31, 2020 meeting, the City Commission awarded a contract to TD Bank, using the City of Deerfield Beach Co-op agreement that was awarded in 2016. The original contract term was five (5) years with provisions to renew for two (2) additional five-year periods. In August 2021, City of Deerfield Beach renewed the agreement for the first five-year term beginning August 23, 2021 and ending August 22, 2026. The first renewal term is now expired, and staff recommends continuing using the City of Deerfield Co-op contract for the second renewal period.

ANALYSIS:

The purchase card program was implemented in June of 2020 with a current total of 51 purchase cards holders with an average monthly spend of approximately \$78,000 per month. The City participates in the Southeast FL Governmental Purchasing Cooperative Group rebate program which financially rewards clients for making purchases with their TD bank issued cards. This year the City received \$6,167.59 as a rebate for our participation in the program.

This is a recommendation and request for approval to renew the second year of a five-year agreement with TD Bank for Procurement Card Services or “P-Cards” to be used by City employees while purchasing city-related items or services, and to accept the Rebate Schedule pricing for the Southeast FL Governmental Purchasing Cooperative Group (“Co-op”).

FISCAL IMPACT:

<u>P-card Purchases</u>	<u>Amount Spent</u>	<u>Rebate Amount</u>
FY 2020	\$151,508	\$6,167.59
FY 2021	\$624,063	N/A

ATTACHMENTS:

- 1. Co-op Renewal with the City of Deerfield Beach and TD Bank**
- 2. Original Documentation**
- 3. Cooper City Agreement with TD Bank**