

Resolution No. 7338



A Resolution Authorizing the Implementation of a Service or Convenience Fee on Credit and Debit Card Transactions

WHEREAS, the volume of credit and debit card transactions has grown substantially over the past several years; and

WHEREAS, the trend towards increased use of credit and debit cards as a mode of payment is expected to continue; and

WHEREAS, the City incurs significant costs associated with processing credit and debit card transactions; and

WHEREAS, implementing a service or convenience fee was identified during the 2019 Operating Budget development process as a means to reduce costs; and

WHEREAS, the City may offset credit and debit card processing by assessing a service fee, which would be based on a percentage of sale, or a convenience fee, which would add a fixed amount for every transaction;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVERETT

Section 1. Service or Convenience Fee

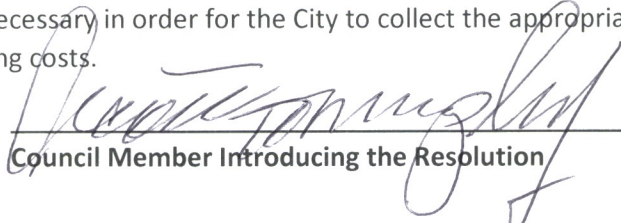
The Finance Director-Treasurer is authorized to implement a Service Fee or Convenience Fee to offset the cost of processing credit and debit card transactions.

Section 2. Service or Convenience Fee Amount

The initial Service Fee will be 2.3 percent of the gross transaction amount. The Swim Center will charge a Convenience Fee in the initial amount of \$0.75 per transaction.


Section 3. Service or Convenience Fee Adjustment

The Finance Director-Treasurer will monitor credit and debit card-processing fees relative to processing costs, and adjust the fees annually as necessary in order for the City to collect the appropriate amount to offset credit and debit card-processing costs.



Council Member Introducing the Resolution

Passed and approved this 6 day of February, 2019



City Council President