



City of Port Moody

Report/Recommendation to Council

Date: February 13, 2024
Submitted by: Finance and Technology Department – Financial Services Division
Subject: Amendment to the City of Port Moody Credit Card Merchant Fee Recovery Bylaw

Purpose

To amend the City of Port Moody Credit Card Merchant Fee Recovery Bylaw.

Recommended Resolution(s)

THAT City of Port Moody Credit Card Merchant Fee Recovery Bylaw, 2020, No. 3241, Amendment Bylaw No. 1, 2024, No. 3445 be read a first, second, and third time as recommended in the report dated February 13, 2024, from the Finance and Technology Department – Financial Services Division regarding Amendment to the City of Port Moody Credit Card Merchant Fee Recovery Bylaw.

Background

In April of 2020, as permitted by section 9 of Ministerial Order No. MO 83/2020, the City implemented the acceptance of credit card payments for taxes to further enhance the City's online eCommerce platform. The fee is passed directly to the payee should they elect to use their credit card so that other taxpayers are not subsidizing credit card users.

Discussion

An analysis of the average transaction fee was completed, and a rate of 1.95% was determined. This year staff analyzed the costs incurred with the program and determined that the rate would need to be increased to 2.20% so that the costs of this service are recuperated by the users.

Draft City of Port Moody Credit Card Merchant Fee Recovery Bylaw, 2020, No. 3241, Amendment Bylaw No. 1, 2024, No. 3445 is included as **Attachment 1** for Council's consideration.

Other Option(s)

Council may choose to receive this report for information.

Financial Implications

The increase from 1.95% to 2.20% ensures the recovery fee covers the merchant fees charged by the City's credit card processor.

Communications and Public Engagement Initiatives

The credit card merchant recovery fee will be published on the Property Tax Notice, the Tax Newsletter, posted on the City of Port Moody's website, and will be displayed with an agreement checkbox on the property tax payment page (portmoody.ca/eservices).

Council Strategic Plan Goals

The recommendations in this report align with the following Council Strategic Plan Goal(s):

- Strategic Goal 1.1 – Prioritize core services; and
- Strategic Goal 1.2 – Ensure financial sustainability.

Attachment(s)

1. Draft City of Port Moody Credit Card Merchant Fee Recovery Bylaw, 2020, No. 3241, Amendment Bylaw No. 1, 2024, No. 3445.

Report Author

Tyson Ganske

Deputy CFO / Manager of Financial Planning

Report Approval Details

Document Title:	Amendment to the City of Port Moody Credit Card Merchant Fee Recovery Bylaw.docx
Attachments:	- Attachment 1 - Draft Credit Card Merchant Fee Recovery Bylaw, 2020, No. 3241, Amendment Bylaw No. 1, 2024, No. 3445.pdf
Final Approval Date:	Feb 6, 2024

This report and all of its attachments were approved and signed as outlined below:

Tyson Ganske, Manager of Financial Planning - Jan 30, 2024

Paul Rockwood, General Manager of Finance and Technology - Jan 30, 2024

Stephanie Lam, City Clerk and Manager of Legislative Services - Jan 31, 2024

Lindsay Todd, Manager of Communications and Engagement - Jan 31, 2024

Anna Mathewson, General Manager of Community Services - Jan 31, 2024

Tim Savoie, City Manager - Feb 6, 2024