



## Legislation Text

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**File #:** 17-0975, **Version:** 1

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**TO:** Honorable Mayor & Members of the North Port Commission

**FROM:** Peter D. Lear, CPA, CGMA, Interim City Manager

**TITLE:** Agreement with Loomis Armored US, LLC

### **Recommended Action**

Approve Service Agreement with Loomis Armored US, LLC to provide armored car services.

### **Background Information**

The Finance Department processes all cash receipts for the City of North Port and prepares the daily bank deposits. In order to securely and safely transport the funds received by the City to the bank, the City contracts with an armored car carrier. Since December, 2015, this service has been provided by Loomis Armored US, LLC. When the City obtained quotes to issue a new purchase order, Loomis Armored US, LLC informed us that they would need a signed contract. Staff and the City Attorney's Office have been working with Loomis Armored US, LLC to prepare the attached contract for City Commission approval.

The base monthly fee for these services is \$394.25. Additional fees that may be charged are outlined in the agreement for the following:

- Premise Time
- Monthly Fuel Fee
- Excess Item Handling
- Non-Scheduled/Off-Day Service
- Holiday Service Fee
- Excess Liability
- Insurance Fee

Currently the total monthly bill for services provided by Loomis Armored US, LLC is \$430.44. The proposed contract is for one year with automatic renewals unless either party provides 30 days notice. The contract contains a provision for a rate adjustment with 30 days' written notice based on the year to year Consumer Price Index (CPI) or other applicable economic factors.

### **Strategic Plan**

Financially Responsible City Providing Quality Municipal Services

### **Financial Impact**

Funding in the amount of \$5,110 was budgeted for this service in the Finance Department's budget in account 001-0401-513-31-05 for FY 2017.

### **Procurement**

**Attachments:**

1. Loomis Armored US Service Agreement
2. Florida Division of Corporations Document

**Prepared by:** Pete Lear

**Department Director:** Charlina Lowrie