

## ***APPENDIX D: FINANCE***

### **1.0 GENERAL**

Staff have reviewed the current fees and charges within the Finance section of the bylaw. The proposed benchmark CPI increase of 3.45% is appropriate, barring the exceptions as outlined in this Appendix. Where necessary, additions and deletions to the bylaw are described below.

### **2.0 D1 - CREDIT CARD MERCHANT FEE RECOVERY BYLAW**

#### **Percentage Surcharge**

For payments permitted under the bylaw, the City of Burnaby adds a Non-refundable convenience fee, based on the gross amount of the payment, including applicable taxes. The intention of this fee is to recover in part the merchant fees levied on the City of Burnaby for the acceptance of the credit card payment. Treasury Services monitor charges imposed on the city versus recovery fee revenue to ensure that overall, the convenience fee imposed by the City of Burnaby is reasonable. Based on current data, the existing 1.75% fee is deemed reasonable.

### **3.0 SCHEDULE D2 - FINANCIAL ADMINISTRATION FEES AND CHARGES**

#### **NSF (Non-Sufficient Fund) Fee**

The City of Burnaby charges an NSF fee to cover the administrative costs resulting from dishonored cheques or payments. The fee is currently set at \$40.50 and applies to all lines of business across all departments. In light of work being carried out by the Federal Government to review NSF fees, and in recognition of the potential hardship further increases to such fees may pose on customers, it is proposed that the NSF fee is held at its current rate for 2025.