

SUMMARY SHEET

I. Description of Item

This resolution approves an amendment to an Interlocal agreement between the City of Memphis, the County of Shelby and the Office of the Shelby County Trustee for the collection of delinquent property and ad valorem taxes. The original contract was for a term of three years valued at \$1,250,000.00. The amendment extends the terms of the final year of the contract to June 30, 2017 and reduces the amount of annual revenue for this contract from \$1,250,000.00 to \$1,015,000.00.

II. Source and Amount of Funding

The revenue for services provided will be receipted in the Trustee's budget in FY2016-17.

A. \$1,377,890.00 was included in the Trustee FY17 budget for this contract and the City's pro-rata share of total litigation expenses incurred pursuant to this Agreement for advertising and title work expenses - in Account No. 042-800801-4411 Memphis Cost Reimbursements.

B. There are no other costs directly associated with this resolution.

III. Communicate How the Resolution Affects:

A. Subawards – N/A

B. Personnel - N/A

C. Equipment - N/A

D. Contracts - Exhibit A is the contract amendment with the City of Memphis. The Office of the Shelby County Trustee is providing the service of property tax collections.

IV. Additional Information Relevant to Approval of this Item

Administration recommends approval of this resolution.