

**AGENDA DATE: 12/18/08**  
**VENDOR NAME: VELOCITY CREDIT UNION**  
**AMEND 2**

Contract Summary

Action	Description	Amount
Original Contract	Council approved a 12-month contract in an estimated amount not to exceed \$197,130, with three 12-month extension options in an estimated amount not to exceed \$197,130 for each extension option.	\$ 788,520
Amendment No. 1	Administrative increase for Year 1	\$ 52,999
Proposed Amendment No. 2	Increase the contract amount:  Year 1 - increase in an estimated amount of \$47,001  Years 2 – 4 increase in an estimated amount of \$100,000 for each extension option	\$ 347,001
	Revised Total Estimated Contract Amount	\$1,188,520