

Award a Single Source Contract for Armored Car Revenue Collection Services

**JPB Finance Committee
September 29, 2025**



Proposed Actions

1. **Award a single-source contract to Loomis Armored US, LLC** to provide Armored Car Revenue Collection, Counting, and Deposit Services for a not-to-exceed amount of **\$3 million for a five-year** base term, with up to **two one-year option terms** for an additional not-to-exceed amount of **\$1.3 million**
2. **Authorize the Executive Director** or designee to **execute a contract** with Loomis consistent with the requirements of the negotiated agreements, in a form approved by legal counsel
3. **Authorize the Executive Director** or designee to **exercise up to two one-year option terms**, if in the best interest of the JPB

Contract Requirements

JPB requires servicing 83 Ticket Vending Machines at 31 Caltrain stations, along with daily processing, counting, and packaging of the money, delivery to the bank, and detailed reporting

Background

- Pursuant to Resolution 2022-43, the Board awarded a contract to Brink's, Inc. for about \$2.3 million for a three-year base term, with up to two one-year option terms for about \$1.8 million more.
- The base term of this Brinks contract is set to expire on September 30, 2025.
- Brinks' performance has significantly deteriorated and attempts to remedy the deficiencies have been unsuccessful.

New Contract Benefits

- **Lower Costs**
 - Loomis provides an a-la-carte pricing model, as compared to the fixed-fee structure pricing in the contract with Brinks
 - Brinks cost was about \$822K per year as compared to about \$500K to \$650K with Loomis
- **Allows the JPB to request services in response to business needs with the a la carte model, savings of about an average of \$208K per year**

Budget Impact

The funds to cover this recommended action to award a contract to Loomis are included in the current approved operating budget and will be included in future years' operating budgets

Proposed Motions

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Questions?

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