Agenda Item Summary Report

Meeting Date: July 14, 2024	Submitted by: Michelle Bailey Hedgepeth, Town Administrator Vito Tinelli, Town Treasurer

Item Title: **Contract Approval |** Approval of a software agreement with Martus Software for Budgeting Software in an amount not to exceed $11,240.00

Contract Approval | Approval of a software agreement with Martus Software for Budgeting Software in an amount not to exceed $11,240.00

Work Session Item [X] Council Meeting Item [X]	Documentation Attached:

Recommended Action:

Staff recommends that the Council approve this agreement with Martus Solutions.

Summary: Staff recommends entering into a service contract with Martus Solutions for the implementation and annual subscription of cloud-based budgeting software. This software will enhance the Town's financial planning, reporting, and personnel budgeting capabilities. The annual cost shall not exceed $11,240, and includes both implementation services and ongoing support.

This recommendation follows an informal bidding process, during which presentations and cost proposals were reviewed from three other vendors, with pricing ranging from $7,500 to $25,500 annually. Martus was selected due to its comprehensive features, integration with the Town's existing QuickBooks accounting system, and robust reporting and forecasting capabilities.

Key Contract Terms: Implementation Services provided by Martus

- Creation of a dedicated Martus instance tailored to the Town's financial structure.
- Integration with the Town's QuickBooks system.
- "Train-the-Trainer" style training for designated staff, including:
- Reports & Setup
- Budgeting & Reforecasting
- Personnel Budgeting
- Report Builder
- Advanced Plus Features (as applicable)
- All sessions are live and recorded for future reference.

Annual Subscription Includes:

- Cloud hosting of Martus software.
- Email and telephone support.
- Regular updates and enhancements.
- Guaranteed system uptime of 99% or higher.

Software Features:

Interactive Dashboard for high-level financial visualization.

Financial Reporting:

- Monthly results, budget-to-actuals, prior year comparisons.
- Drill-down Profit & Loss reports and rolling forecasts.
- Dimension and sub-dimension level reporting.

Budgeting Tools:

- Line-item budgeting with historical reference.
- Budget Wizards for spreading numbers across time periods.
- Gain/Loss target tracking with real-time alerts.
- Excel import capability.
- Ability to assign approvers and budget owners.

Personnel Budgeting:

- Position-based salary planning.
- Employee-level cost projections (Advanced Package only).

Fiscal Impact: **Annual Cost: Not to exceed $11,240**

Funding is available in the approved FY26 operating budget.

If you have any questions regarding this matter, the Town Administrator or Mr. Tinelli can answer them.

Budgeted Item: Yes [X] No [ ] **Budgeted Amount:$ 11,240** **One-Time Cost: Recurring** **Ongoing Cost:**	**Continued Date:**
Council Priority: Yes [ ] No [ ]	**Approved Date:**