

CITY OF COACHELLA

Office of the Finance Director

MEMORANDUM

DATE:	June 24, 2026
TO:	City Clerk, City of Coachella
FROM:	Lincoln Bogard, Finance Director
SUBJECT:	Sole Source Justification — Software Subscription Agreement with Edwin Technologies Inc. for the Edwin Core Platform

I. PURPOSE

This memorandum provides a formal sole source justification for the City of Coachella's procurement of the Edwin Core Platform from Edwin Technologies Inc. ("Edwin"), pursuant to the City's purchasing policies governing sole source acquisitions. This memorandum is submitted for filing with the City Clerk and is incorporated by reference into the Staff Report presented to the City Council at the June 24, 2026 Regular Meeting.

II. DESCRIPTION OF PROCUREMENT

The Finance Department seeks to enter into a three-year Software Subscription Agreement with Edwin Technologies Inc. for access to the Edwin Core Platform, a cloud-based treasury and financial management system purpose-built for local government agencies. The agreement covers the period July 1, 2026 through July 1, 2029, with a total not-to-exceed contract value of \$64,773.

The Edwin Core Platform delivers the following capabilities:

- Automated bank-to-general ledger (GL) reconciliation across operating and investment accounts;
- ERP system integration and reconciliation workflow configuration;
- Deposit-in-transit identification, aging, and clearing logic;
- Exception management with full audit trail and approval workflows;
- Real-time cash and investment portfolio visibility;
- Policy-aligned investment compliance monitoring and benchmarking against peer agencies;
- Automated reporting, including ACFR-ready treasury reports and cash forecasting; and
- Implementation services, staff training, and ongoing technical support.

Year 1 is structured as a pilot engagement, with Edwin providing a six-month promotional credit that reduces the net Year 1 subscription fee to \$12,500. The City retains a termination-for-convenience right during Year 1, with a pro-rata refund of any prepaid fees for the unused portion of the period.

III. SOLE SOURCE JUSTIFICATION

Category of Sole Source: Proprietary / Unique Capability — No Commercially Available Equivalent.

Edwin Technologies Inc. is the exclusive developer and licensor of the Edwin Core Platform. The platform represents a proprietary, integrated software solution that combines municipal treasury automation, ERP reconciliation workflow management, investment policy compliance monitoring, and peer-agency benchmarking in a single, SOC 2 Type II compliant, cloud-hosted system designed specifically for public sector agencies. This combination of capabilities is not available through any other single commercial product in the government technology marketplace known to staff.

The Edwin Core Platform is named after Edwin Sydney Stuart, a public official recognized for fiscal integrity and oversight. The platform is built specifically around the operational workflows, compliance requirements, and reporting obligations of local government finance departments. This public-sector-first design philosophy is fundamental to the product's architecture and distinguishes it from general-purpose enterprise reconciliation or treasury tools that require significant customization to approximate equivalent functionality in a governmental context.

IV. MARKET REVIEW

Prior to recommending this procurement, the Finance Director conducted an informal market review of available software solutions for automated bank reconciliation and treasury management in the local government sector. The review examined general-purpose enterprise reconciliation platforms, as well as government-specific financial management tools. Key findings are summarized below.

General-Purpose Reconciliation Platforms: Enterprise reconciliation tools available in the commercial market (such as those commonly used in private-sector treasury or accounting environments) are designed for corporate finance structures and lack native integration with governmental ERP systems, fund accounting workflows, and California-specific municipal reporting requirements. Adapting such products to the City's environment would require substantial custom development, professional services, and ongoing maintenance at a cost that would exceed the Edwin subscription price without delivering equivalent out-of-the-box functionality.

Government ERP Vendor Modules: The City's ERP system vendor does not offer a native automated reconciliation module with the bank-aggregation, exception-workflow, and investment-monitoring capabilities provided by Edwin Core. Staff confirmed with the ERP vendor that no comparable built-in module is available within the existing contract scope or at a comparable cost.

Other Government-Focused Treasury Platforms: Staff is not aware of another vendor offering a SOC 2 compliant, cloud-based platform that combines automated bank reconciliation, investment policy compliance, peer-agency benchmarking, and ACFR-ready reporting in a single subscription product designed for California municipal agencies at this price point. The Edwin Core Platform's integration with the City's forthcoming ERP system, combined with its demonstrated municipal deployment experience, further distinguishes it from alternatives.

Based on the foregoing review, staff concludes that no competitive solicitation would be reasonably expected to yield a substantially equivalent product, and that issuance of a Request for Proposals (RFP) would not produce meaningful competition for this specific scope of services.

V. COST REASONABLENESS

The Finance Director has determined that the proposed contract pricing is fair and reasonable based on the following considerations:

Contract Year	List Annual Fee	Net Subscription Fee	Notes
Year 1	\$25,000	\$12,500	6-month promotional credit; pilot term with termination-for-convenience
Year 2	\$25,750	\$25,750	3% annual increase
Year 3	\$26,523	\$26,523	3% annual increase
Total	\$77,273	\$64,773	Net savings of \$12,500 vs. list price

The Year 1 promotional pricing reflects a \$12,500 reduction from the standard annual list price of \$25,000, negotiated in connection with the City serving as an early-stage municipal deployment partner. Annual increases for Years 2 and 3 are capped at 3%, consistent with standard inflation adjustments common in government software subscription agreements. The Finance Director has reviewed the pricing and finds it reasonable in relation to the scope, complexity, and market context of the services to be provided.

VI. CERTIFICATION

I, Lincoln Bogard, Finance Director for the City of Coachella, hereby certify that:

- The Edwin Core Platform, as described above, is available only from Edwin Technologies Inc., and no other vendor is known to offer a commercially available product providing substantially equivalent capabilities in the local government market;
- A competitive solicitation process would not be expected to produce meaningful competition for this scope of services;
- The proposed pricing has been reviewed and determined to be fair and reasonable; and
- This procurement is in the best interest of the City of Coachella.

Lincoln Bogard, Finance Director

City of Coachella

Date: _____

This memorandum is on file with the City Clerk and incorporated by reference into the Staff Report for the June 24, 2026 Regular City Council Meeting, Agenda Item: Authorization to Execute a Software Subscription Agreement with Edwin Technologies Inc.