



CITY COMMISSION STAFF REPORT

DEPARTMENT: Finance

DATE: March 24, 2026

SUBJECT: Motion to approve and renew contract No. TECHS-202057096-00/Tech202581825-01 awarded to IGM US Holdings Inc., for Gravity Software, in the amount of \$47,328 for the fiscal year 2025-2026 and the approved budgeted amount for each subsequent four fiscal years of the contract term. -
Finance

CITY MANAGER RECOMMENDATION:

The City Manager recommends that the City Commission approve the renewal of Contract No. TECHS 202057096-00 / TECH202581825-01 with IGM Technology Corp., now operating as IGM US Holdings Inc., for continued use of the Gravity Software platform. The proposed renewal amount is \$47,328 for Fiscal Year 2025–2026, with expenditures to be within the approved budgeted amount for each of the four subsequent fiscal years of the contract term.

BACKGROUND OF ITEM:

In 2022, the City Commission approved a piggyback agreement under Contract No. TECHS-202057096-00, establishing a five-year term ending on December 31, 2025, with an annual expenditure of \$50,000. Through this agreement, the City procured Gravity Software to support the preparation and reporting of the annual budget and the Annual Comprehensive Financial Report (ACFR).

Since implementation, the city has expanded its use of Gravity Software to include more modules and improved features, including:

- **Capital Improvement Program (CIP) reporting**, supporting detailed project tracking and long-range financial planning (to go live upon implementation of the MDFM platform).
- **Monthly financial statement modules**, improving ongoing financial monitoring and transparency.
- **The FMDM platform** will provide expanded analytical and reporting capabilities across departments.

These improvements have expanded both the scope and operational value of the software. Updated authorization is needed to reflect the added functionality, the City's ongoing reliance on the platform, and the associated annual costs required to sustain financial operations.

ANALYSIS:

Gravity Software delivers significant operational efficiencies by reducing the time and resources needed to prepare complex financial documents. The platform enhances accuracy, improves reporting capabilities, and simplifies the production of the annual budget, ACFR, and monthly financial statements.

The expanded modules, especially CIP reporting and the FMDM platform, further strengthen the City’s financial management system. Continued investment in Gravity Software is justified by proven efficiencies, improved reporting quality, and the platform's vital role in supporting the City’s financial operations.

STRATEGIC PLAN:

Renewing the Gravity Software contract aligns with the City’s strategic goal of maintaining a financially sustainable, transparent, and well-managed organization. The platform improves the timeliness, accuracy, and accessibility of financial information, thus strengthening internal processes and supporting informed decision-making.

PROCUREMENT:

- On December 29, 2020, the City of Denver entered into an agreement with IGM Technology Corp. (now IGM US Holdings Inc.) for the Gravity software platform.
- On November 25, 2025, the City of Denver approved, by consent, Resolution No. CR25 1924, authorizing a renewal of the agreement for an additional four (4) years and eleven (11) months, extending the contract through December 2, 2030. The renewal maintained the same terms and conditions, with an allowable annual price increase not to exceed three percent (3%).
- The City of Denver also approved transferring the contract from IGM Technology Corp. to IGM US Holdings Inc., acknowledging the creation of the U.S. entity with its own tax identification number and W 9.
- This purchase is made in accordance with Section 2-258(f) of the City of Cooper City Procurement Code.

FISCAL IMPACT:

<u>General Ledger Acct. Number</u>	<u>Budgeted Amount</u>	<u>Requested Amount</u>	<u>Remaining Amount</u>
110-160-531100-519-TPBF1 Professional Services	\$47,328	\$47,328	\$0

ATTACHMENTS:

1. TECHS-202057096-00 Cooper City Agreement
2. TECHS-202057096-00/Tech202581825-01 IGM US Holdings Cooper City First Amendment
3. TECHS-202057096-00/Tech202581825-01 Renewal Quote
4. TECHS-202057096-00/Tech202581825-01 City of Denver Master Agreement
5. TECHS-202057096-00/Tech202581825-01 City of Denver Amendatory Agreement
6. TECHS-202057096-00/Tech202581825-01 CR25-1924 City of Denver Resolution