



REQUEST FOR COUNCIL ACTION

AGENDA DATE: March 25, 2024

AGENDA ITEM: Discussion on new joint City/GRPU Enterprise Planning System (ERP) software implementation and funding sources.

PREPARED BY: Barb Baird

BACKGROUND:

The joint city/utility ERP software cost were received and total \$739,351, of which the city share is \$345,628 and GRPU share is \$393,723. In addition, the GRPU has \$474,200 in Utility Software.

The City has had the same financial software since at least 2000. The software is very antiquated and is Cobol based and not compatible with other applications. By partnering with GRPU and sharing the same platform, we can work collaboratively with the consistency of having the same software.

The City and GRPU have researched three main funding options (debt) with Ehlers.

- Competitive Sale of Equipment Certificated of approximately \$1,000,000
- Internal Loan \$1,000,000
- Lease or Bank Placement \$1,000,000

The City would be looking to issue debt for \$1,000,000 for seven years. Ehlers has provided issuance options, summary and background financial information.

REQUESTED COUNCIL ACTION:

Review financing options for new joint City/GRPU Enterprise Planning System (ERP) software and receive feedback.