



AGENDA ACTION FORM

Consideration of a Resolution Authorizing an Agreement with Fifth Asset, Inc. Doing Business as DebtBook

To: Board of Mayor and Aldermen
 From: Chris McCartt, City Manager *CM*

Action Form No.: AF-68-2025
 Work Session: March 17, 2025
 First Reading: N/A
 Final Adoption: March 18, 2025
 Staff Work By: Staff
 Presentation By: Travis Bishop

Recommendation:

Approve the Resolution.

Executive Summary:

If approved, the City will enter into an agreement with DebtBook using OMNIA Contract #14-03. DebtBook is a cloud-based software platform designed to help municipalities manage their debt portfolio, including financial reporting, compliance, and tracking of debt obligations. Debtbook provides tools for municipalities to streamline the management of their debt and optimize decision-making. In addition to the debt module, the contract would include modules for leases and SBITAs. The implementation of DebtBook will provide greater transparency, simplify debt management tasks, and reduce administrative burden, helping the City improve efficiency and reduce financial risk.

The cost of these services is as follows:

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Annual Subscription Fee	\$ 26,750	\$ 27,570	\$ 28,420
One-Time Implementation Fee	<u>7,500</u>	<u>-</u>	<u>-</u>
Annual Total	\$ <u>34,250</u>	\$ <u>27,570</u>	\$ <u>28,420</u>

Funding would be provided for in account # 110-1013-404-2057.

Attachments:

1. Resolution
2. Supplemental

	Y	N	O
Baker	—	—	—
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Mayes	—	—	—
Phillips	—	—	—
Montgomery	—	—	—