

RESOLUTION NO. 117-2023

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING A CONTRACT WITH FIFTH ASSET, INC. FOR DEBTBOOK SOFTWARE.

WHEREAS, the Finance Department is currently using DebtBook software to manage and track city bond issuances and lease agreements; and

WHEREAS, the Finance Department desires to utilize DebtBook software to manage and account for subscription-based information technology arrangements in accordance with Governmental Accounting Standards Board statement number 96; and

WHEREAS, the current contract with DebtBook software expires during August, 2023; and

WHEREAS, the Finance Department has obtained a quote from Fifth Asset, Inc. dba DebtBook for a three-year term beginning September 1, 2023 and ending August 31, 2026 with a first-year cost of \$18,000, second-year cost of \$19,000, and third-year cost of \$20,000, totaling \$57,000;

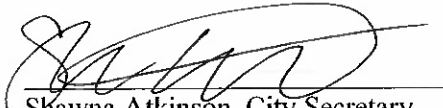
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

Part 1: The City Council approves the contract with Fifth Asset, Inc dba DebtBook for the renewal of DebtBook software.

Part 2: That this Resolution shall take effect immediately from and after passage.

ADOPTED this 27th day of July, 2023.

ATTEST:


Shawna Atkinson, City Secretary


Weldon Hurt, Mayor

APPROVED:


Stanley Smith, City Attorney

