

STAFF REPORT

BOARD MEETING DATE: May 27, 2025

CATEGORY: Consent Calendar 6

SUBJECT: Approve a renewal agreement with Fifth Asset, Inc. d/b/a DebtBook, for Lease and Subscription Based IT Arrangements (SBITA) management software-as-a-service application for Governmental Accounting Standards Board (GASB) financial reporting requirements and designate authority to the Auditor-Controller to sign amendments and future renewals.

DEPARTMENT: Auditor-Controller

SUPERVISORIAL DISTRICT #: All

DEPARTMENT CONTACT: Nolda Short, Auditor-Controller, (530) 245-6657

STAFF REPORT APPROVED BY: Nolda Short, Auditor-Controller

<u>Vote Required?</u>	<u>General Fund Impact?</u>
Simple Majority Vote	General Fund Impact

RECOMMENDATION

Take the following actions: (1) Approve a renewal agreement with Fifth Asset, Inc. d/b/a DebtBook ('DebtBook'), for Lease and SBITA management software-as-a-service application for GASB financial reporting requirements for a maximum compensation of \$34,200.00 for a period of May 20, 2025, through May 19, 2028; and (2) designate authority to the Auditor-Controller, or their designee, to sign amendments and future renewals that do not exceed a 15% price increase and otherwise comply with Administrative Policy 6-101, *Shasta County Contracts Manual*.

DISCUSSION

On May 20, 2022, the CAO approved an agreement with DebtBook for three years. That agreement will expire on May 19, 2025, and the Auditor-Controller wishes to renew the agreement for an additional three years. This agreement is for software-as-a-service and is used to compile the necessary tracking and accounting entries to keep the County compliant with GASB Statement No. 87, *Leases* and Statement No. 96, *Subscription-Based Information Technology Arrangements*.

ALTERNATIVES

The Board may decline to approve this agreement which is not recommended because it is used for (GASB) reporting compliance, and they may amend the signing authority, which would require Board approval for future renewal amendments.

OTHER AGENCY INVOLVEMENT

County Counsel has approved the agreement as to form. The Recommendation has been reviewed by the County Administrative Office.

FISCAL IMPACT

Costs associated with this agreement are budgeted in the current fiscal year and will be included in future year budget requests.

ATTACHMENTS:

1: Renewal