



CITY OF KINGMAN COMMUNICATION TO COUNCIL

TO: Honorable Mayor and City Council

FROM: Tina Moline

MEETING DATE: March 3, 2026

AGENDA SUBJECT: Authorize the City Manager to Enter into a 3-Year Agreement for a Debt and Lease Management Subscription with Fifth Asset, Inc. d/b/a DebtBook

SUMMARY:

The City of Kingman's Finance Department administers well over 50 different debt service schedules across 20 different divisions. Prior to FY25, these schedules were maintained manually in an Excel workbook. While effective, the manual process required significant time and increased the potential for errors. To streamline operations, the Finance Department implemented an automated system through DebtBook last fiscal year. This system manages debt and lease schedules, delivers due-date notifications, and provides reporting tools to support budgeting and replacement monitoring. The initial agreement ends in March. Staff would like to continue utilizing this system and enter into a 3-year agreement at a total cost of \$46,564.52, plus tax. This agreement will be procured utilizing the Omnia cooperative purchasing agreement.

The first year's agreement cost was approved in the FY2026 Adopted Budget and 5-Year Capital Improvement Plan.

This purchase was approved in the FY26 Adopted Budget and 5-Year Capital Improvement Plan and budgeted in the General Fund.

FISCAL IMPACT:

There will be a total fiscal impact of \$50,336.24 to the General Fund over the 3-year term.

STAFF RECOMMENDATION:

Authorize the City Manager to Enter into a 3-Year Agreement for a Debt and Lease Management Subscription with Fifth Asset, Inc. d/b/a DebtBook

SUGGESTED MOTION:

Authorize the City Manager to Enter into a 3-Year Agreement for a Debt and Lease Management Subscription with Fifth Asset, Inc. d/b/a DebtBook

ATTACHMENTS:

Fifth Asset dba Debtbook Agreement
Omnia & Fifth Asset Contract