

CITY OF BEDFORD, OHIO

ORDINANCE NO. 003-24

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT WITH **FIFTH ASSET, INC, DBA DEBTBOOK** FOR SOFTWARE TO TRACK AND REPORT DEBT, LEASES, AND INTERNET TECHNOLOGY (IT) SUBSCRIPTION AGREEMENTS FOR CITY OF BEDFORD, OH, FINANCIAL STATEMENT PURPOSES AND DECLARING AN EMERGENCY

WHEREAS, the City of Bedford desires to purchase said software to continue efficient operations of the finance department and to continue to report accurate information on the City of Bedford annual financial statements;

WHEREAS, the software was awarded a state contract through the Omnia Partners Cooperative Purchasing, Contract #**14-03**.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bedford, County of Cuyahoga, and the State of Ohio:

Section 1. Council for the City of Bedford hereby authorizes the City Manager to enter into a contract with **Fifth Asset, Inc, Dba Debtbook** to purchase **debt, leases and IT subscription agreements** through State Cooperative Purchasing for the total amount of **Thirty-Four Thousand Dollars and Zero cents (\$34,000)** to be paid over three years per the attached agreement.

Section 2. The Council of the City of Bedford hereby authorizes the Finance Director to appropriate and pay the sum of **Nine Thousand Six Hundred Dollars and Zero Cents (\$9,600.00)** in 2024, **Eleven Thousand Two Hundred Dollars and Zero Cents (\$11,200.00)** in 2025, and **Thirteen Thousand Two Hundred Dollars and Zero Cents (\$13,200.00)** in 2026 from **General Fund No. 110 to Fifth Asset, Inc, Dba Debtbook** for said purchase, subject to each year's approved appropriations.

Section 3. That actions of this Council concerning and relating to the passage of this legislation were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 4. This Ordinance is declared to be an emergency measure immediately necessary for the public peace, health, safety, and welfare and for the further reason that it is necessary to ensure efficient operation of the department and avoid any price increase.

WHEREFORE, this Ordinance shall take effect and be in force from and after the earliest date allowed by law.

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Stanley C. Koci, Mayor-President of Council

Tracy M. Simons, Clerk of Council

Prepared and approved as to legal content by: _____
John J. Montello, Law Director

PASSED: January 16, 2024