



# *Camarillo City Council*

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## **AGENDA REPORT**

Date: August 24, 2022

To: Honorable Mayor and City Councilmembers

From: Greg Ramirez, City Manager

Submitted by: Mark Uribe, Finance Director

Subject: Vertosoft – Workiva Financial Reporting and Data Linking Software

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### **BACKGROUND**

The City currently uses Microsoft Excel and Access spreadsheets, Word documents and Canva design software to produce financial reports. This is a labor intensive, manual process of repeatedly uploading, updating, and merging dozens of Excel, Access and Word files. This process has become inefficient, time consuming and susceptible to human and technical errors. Staff requests that the City Council consider authorizing the City Manager to enter into a three (3) year agreement with Vertosoft LLC, a third-party reseller of the Workiva product for Financial Reporting and Data Linking Software.

### **DISCUSSION**

The City has made significant investments into streamlining the operations and the manner in which it delivers services. Even with all of the progress toward modern processes, staff manually updates and uploads financial reports, due to limitations of the City's ERP system (Central Square). As the financial information is reviewed and edited, staff must manually make changes to dozens of supporting documents. The lack of connectivity from the document to the data results in excessive staff time utilized to enter and verify data multiple times.

Through many demonstrations, work sessions, customer testimonial and internal staff reviews, it has been determined that Workiva would most efficiently produce linked financial reports. In addition, Workiva has a connected platform that allows multiple users to collaborate in the software at the same time.

The City is leveraging the cooperative purchasing program through U.S. General Services Administration (GSA) Agreement No. GS-35F-688GA, to select Workiva as the most qualified vendor to provide software services that will streamline the City's financial reporting process. Workiva does not sell their software directly therefore staff recommends entering into a three-year agreement with Vertosoft LLC, as a reseller of Workiva, for a not to exceed amount of \$156,680.99

## **FISCAL IMPACT**

Funds for one-time implementation costs and year-one of the agreement totaling \$74,804.97 are included in the Information Systems Fund budget, Account No. 530-5330-453.32-01. The two annual software renewals will be budgeted subsequently through FY 2024/25 during the annual budget process.

## **RECOMMENDATION**

Authorize the City Manager to execute Agreement No, 2022-160 with Vertosoft LLC, to provide financial reporting and data linking software, a Workiva product, for three years in an amount not to exceed \$156,680.99.

## **ATTACHMENTS**

1. Vertosoft – Workiva Financial Reporting and Data Linking Software Sales Quote

## **REFERENCE MATERIALS – AVAILABLE FOR REVIEW AT CITY HALL**

None