

# The City of Cedar Rapids, Iowa, Selects DebtBook to Modernize Its Debt Management Practices

CHARLOTTE, NC, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- DebtBook, a leading provider of software for government and nonprofit treasury and accounting teams, today announced that the City of Cedar Rapids, IA ("the City") has selected the firm's cloud-based Debt Management solution to modernize its debt data management, processes, and reporting.



Established in 1849, Cedar Rapids is home to more than 126,000 residents. In Cedar Rapids, the Treasury Division of the Finance Department is responsible for debt issuance, management of the City's approximately \$550 million in outstanding debt, and the debt compliance reporting for the City.

"Having modern tools that allow us to centralize our debt information and streamline operations is critical," said Abhi Deshpande, Finance Director City of Cedar Rapids. "This tool will give our Treasury team visibility into the data. Added time to focus on strategic planning will lead to better outcomes for our community."

Using DebtBook as its centralized debt management platform, the City of Cedar Rapids will enable organization-wide knowledge capture and increase operational efficiencies. With DebtBook, the City will be able to track debt schedules, issuance details, and historical changes, including refundings. DebtBook will also allow Cedar Rapids to actively manage its continuing disclosure obligations, prepare year-end financial disclosures, store documents, and easily share all debt related information with internal teams and external stakeholders. And with DebtBook's Sizing tool, the Cedar Rapids team can easily structure, compare, and analyze financing options in the platform.

"Having a centralized data source at the heart of your debt management practice is critical for organizations like Cedar Rapids, allowing focus to shift from operational to strategic work," said Tyler Traudt, CEO and Co-Founder of DebtBook. "We believe that with better tools, like our Debt Management Solution, the City can deliver better financial outcomes and even more positive

impact for residents of Cedar Rapids.”

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About the City of Cedar Rapids, IA

Cedar Rapids is a [vibrant urban hometown](#) — a beacon for people and businesses invested in building a greater community now and for the next generation. Cedar Rapids offers a unique balance of big-city amenities without all the typical hassles and headaches that come with a large city. This extra time afforded to our residents and visitors is why Cedar Rapids is known as “The City of Five Seasons.” The fifth season affords us time to enjoy all other seasons and to enjoy life. In Cedar Rapids, we say, “Welcome is Our Language.” To us, “Welcome” is more than a word; it's an invitation to play an important role in the community we have been building for more than 175 years. Learn more at [CityofCR.com/Welcome](https://www.cityofcr.com/welcome)

About DebtBook

DebtBook offers modern treasury and accounting software designed to help state and local government, higher education, healthcare, and others go from operational overload to strategic leadership.

Our Debt and Cash Management solutions empower strategic treasury and improve financial outcomes by automating operational work and allowing teams to more easily analyze their data and extract valuable insights. Our Lease and Subscription Management solutions give accounting teams hours back to their day by automating GASB 87, ASC 842, and GASB 96 compliance workflows. Visit [debtbook.com](https://www.debtbook.com) to see why more than 2,100 organizations nationwide work with DebtBook.

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