

**MEMORANDUM
COUNTY OF PLACER
DEPARTMENT OF ADMINISTRATIVE SERVICES
PROCUREMENT SERVICES DIVISION**

TO: Honorable Board of Supervisors
FROM: Brett Wood, Purchasing Manager *BW*
DATE: December 11, 2012
SUBJECT: Financial Information Services – Bloomberg L.P.

ACTION REQUESTED

1. Approve the annual renewal of a sole-source blanket purchase order with Bloomberg L.P. of New York, NY for financial information services in the maximum amount of \$105,000, funded by the General Fund with about 85% of the cost reimbursed by other depositors such as school districts and special districts, making the budgeted net County cost \$15,750 over the two-year period of January 14, 2013 through January 13, 2015, and authorize the Purchasing Manager to sign the resulting blanket purchase order.

BACKGROUND

Bloomberg L.P. provides a wide range of financial market news and information. The Treasurer-Tax Collector uses the information provided by Bloomberg to determine the most prudent investment strategies for the County. The original contract provided for an initial two-year period, with an option to extend for successive two-year periods thereafter.

The Treasurer-Tax Collector has been extremely satisfied with the services provided by Bloomberg and desires to exercise the contract's renewal option. Bloomberg held our pricing firm for the first four years of service. Subsequent price increases were tied primarily to upgrading the dedicated workstations and connection speed utilized by the County to access the vendor's information system. For the next two-year agreement period, Bloomberg has requested a price increase of approximately 5.3% overall. The department recommends accepting this modest price increase.

Section 1.3(i) of the Purchasing Policy Manual allows contracting for IT services such as these without competitive bidding.

FISCAL IMPACT

Upon your Board's approval, the resulting blanket purchase order will be effective for the period January 14, 2013 through January 13, 2015 in the maximum amount of \$105,000.00. The Treasurer-Tax Collector's Fiscal Impact Statement is attached.

cc: Jenine Windeshausen, Treasurer-Tax Collector

Attachment

Memorandum
Office of Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



To: The Honorable Board of Supervisors
From: Jenine Windeshausen, Treasurer-Tax Collector
Date: December 11, 2012
SUBJECT: Fiscal Impact Statement
BPO- Financial Information Services: Bloomberg Finance LP

This contract is for two years of service at a total cost of \$105,000, payable quarterly. Approximately \$15,750 for the two year period will be funded by the General Fund, as about 85% of the cost will be reimbursed by other depositors such as school districts and special districts, making the budgeted net County cost \$15,750 over the two year period.

Respectfully submitted,

Jenine Windeshausen,
Treasurer-Tax Collector