

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

TO: Honorable Board of Supervisors  
FROM: Brett Wood, Purchasing Manager *BW*  
DATE: January 6, 2015  
SUBJECT: Financial Information Services – Bloomberg L.P.

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**ACTION REQUESTED**

1. Approve the biennial 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, 2015 through January 13, 2017, 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 County's original contract with Bloomberg was effective 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. The current renewal period will expire on January 13, 2014. For the next two-year 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, 2015 through January 13, 2017 in the maximum amount of \$105,000.00. The Treasurer-Tax Collector has indicated that the General Fund is responsible for about 15% of the cost of this service. The remainder of the cost is reimbursed from other agencies who utilize the County's treasury services, such as schools and special districts.

cc: Jenine Windeshausen, Treasurer-Tax Collector

