

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

TO: Honorable Board of Supervisors

FROM: Jim Boggan, Purchasing Manager *JB*

DATE: January 13, 2009

SUBJECT: Approve the Award of a Sole Source Blanket Purchase Order with Bloomberg L.P. for Financial Information Services in the Maximum Amount of \$100,000.00

ACTION REQUESTED

Approve the award of a sole-source blanket purchase order with Bloomberg L.P., New York, NY, for financial information services in the maximum amount of \$100,000.00 for the period January 14, 2009 through January 13, 2011, and authorize the Purchasing Manager to sign the resulting documents.

BACKGROUND

Bloomberg L.P. provides a wide range of financial market news and information. The Treasurer-Tax Collector subscribes to Bloomberg's service, utilizing the information to determine the most prudent investment strategies. The original contract provided for an initial two-year period, with an option to extend for successive two-year periods thereafter. We are nearing the end of our twelfth year of service with this firm.

The Treasurer-Tax Collector has been very 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. Bloomberg has requested a price increase for the next two-year term which is approximately 5.5% higher than the current rate. Since this is less than the Consumer's Price Index's rise over the past two years, the requested increase is reasonable.

Section 1.3(i) of the Purchasing Policy Manual allows contracting for data 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, 2009 through January 13, 2011 in the maximum amount of \$100,000.00. 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 17, 2008

SUBJECT: Fiscal Impact Statement
BPO- Financial Information Services: Bloomberg Finance LP

This contract is for two years of service at a total cost of \$100,000, payable quarterly. The cost is included in the current year budget. The General Fund cost will be approximately \$15,000 for the two year period, as about 85% of the cost will be reimbursed by other depositors such as school districts and special districts.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jenine Windeshausen".

Jenine Windeshausen,
Treasurer-Tax Collector