

BUDGET AND FINANCE COMMITTEE REPORT relative to a Second Supplemental Agreement with Bloomberg Finance, L.P.

Recommendation for Council action:

AUTHORIZE the Director, Office of Finance, or designee, to execute the Second Supplemental Agreement to Contract No. C-125122 with Bloomberg Finance, L.P. to add the provision of data for benchmark tracking and measuring relative risks and returns of capital markets to the scope of work for the current contract term effective July 1, 2014 through June 30, 2024, subject to the review and approval of the City Attorney.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that funding is available in the Department's 2019-20 Contractual Services Account for anticipated expenditures under this Agreement. The Agreement complies with the City's Financial Policies inasmuch as ongoing expenditures will be funded by ongoing revenues.

Community Impact Statement: None submitted.

TIME LIMIT FILE - DECEMBER 17, 2019

(LAST DAY FOR COUNCIL ACTION - DECEMBER 11, 2019)

SUMMARY

At its regular meeting held on November 3, 2019, the Budget and Finance Committee considered the CAO's report relative to the Office of Finance' request to execute a Second Supplemental Agreement to Contract No. C-125122 with Bloomberg Finance, L.P. to add the provision of data for benchmark tracking and measuring relative risks and returns of capital markets to the scope of work for the current contract term effective July 1, 2014 through June 30, 2024. The CAO report and proposed contract, attached to the Council file, provide additional information.

After consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended to approve the CAO's recommendation. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
PRICE:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	YES