

BUDGET AND FINANCE COMMITTEE REPORT relative to a contract with Bloomberg Finance, L.P. for Bloomberg Financial Services.

Recommendation for Council action:

AUTHORIZE the Director of the Office of Finance, or designee, to execute a contract with Bloomberg Finance, L.P., for a term of five years with an option to extend an additional five years for Bloomberg Financial Services (compensation for the first year will be \$171,480, which may be adjusted annually thereafter and subject to Council approval of funding during the annual budget process).

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that funding is available within the Office of Finance's 2014-15 Adopted Budget. Continuation of this agreement beyond 2014-15 is contingent upon available funding. This recommendation is in compliance with the City's Financial Policies in that there is no additional General Fund impact.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting of February 23, 2015, the Budget and Finance Committee considered the CAO's report relative to the Office of Finance' request to execute a contract with Bloomberg Finance, L.P. for Bloomberg Financial Services. The CAO report and proposed contract, attached to the Council file, provide additional information. After consideration and having offered 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
ENGLANDER:	YES
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	ABSENT

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