

BUDGET AND FINANCE COMMITTEE REPORT relative to authorizing the execution of a Third Amendment to Agreement No. C-126137 with U.S. Bank for commercial card services.

Recommendation for Council action:

AUTHORIZE the Director of Finance, Office of Finance, to execute the Third Amendment to Agreement No. C-126137 with U.S. Bank for commercial card services, extending the term of the Commercial Card Services Agreement from January 1, 2026 to December 31, 2027, subject to final review and approval by the Office of the City Attorney as to form and legality.

Fiscal Impact Statement: The Office of Finance reports that there is no current impact to the General Fund because budgeted funds are available for these services in the current fiscal year. Funding for the future year costs is anticipated to be available in future year budgets.

Community Impact Statement: None submitted

SUMMARY

At a Special meeting held on December 9, 2025, your Budget and Finance Committee considered the Office of Finance report, dated December 1, 2025, relative to authorizing the Director of Finance to execute a Third Amendment to Agreement No. C-126137 with U.S. Bank, extending the term of the Commercial Card Services Agreement for an additional two years from January 1, 2026 to December 31, 2027. Agreement No. C-126137 support's the City's Purchasing Card (P-Card) Program utilized by various City departments for low-cost, non-contract purchases. The proposed Third Amendment will continue the City's participation as a Participating Agency under the State of California's Commercial Card Services Program defined in the California Participating Addendum No. 7-20-99-42. After an opportunity for public comment was held, the Committee recommended that Council approve the recommendation contained in the Office of Finance report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-