

BILL/ RESOLUTION REQUEST

- 1. Title:** Amends the contract with Bloomberg Finance L.P. extending the term by 5 years and \$300,000 for financial market trading and monitoring equipment and on-line information services (CE32046-07).
- 2. Requesting Agency:** Department of Finance
- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:** Joseph Strese
 - Phone:** 720-913-9348
 - Email:** joe.strese@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
 - Name:** Joseph Strese
 - Phone:** 720-913-9348
 - Email:** joe.strese@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

The ordinance amends the contract between the City and Bloomberg Financial L.P. to allow five additional years of service at a cost of approximately \$300,000. Bloomberg Financial L.P. is a sole source vendor with whom the City has contracted since August 1, 1994, and expiring July 31, 2013. Bloomberg Financial Services L.P. is an investment management equipment and service the City uses to administer the City's \$2.5 billion investment portfolio. Bloomberg Financial L.P. provides real time information and security pricing, a platform to execute security transactions, and analysis tools to evaluate and monitor investment securities on security and portfolio levels.
 - b. Duration**

Currently August 1, 1994 – July 31, 2013; request is to extend contract through 2018
 - c. Location**

Department of Finance – Webb Building
 - d. Affected Council District**

n/a
 - e. Benefits**

Services and equipment to manage the City's \$2.5 billion investment portfolio
 - f. Costs**

\$300,000.00 if all 5 years are used

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No.

Bill Request Number: BR13-0342

Date: 5/21/2013