

## **RESOLUTION NO. 2011-530**

Adopted by the Sacramento City Council

September 27, 2011

### **AUTHORIZING THE CITY TREASURER TO SECURE PURCHASE ORDERS FOR ON-GOING INVESTMENT AND BANKING SERVICES, CONSULTING SERVICES, AND LICENSE, MAINTENANCE, AND/OR TECHNICAL SUPPORT SERVICES FOR SOFTWARE, DURING THE FISCAL YEAR 2011/12, FOR AN AMOUNT NOT TO EXCEED \$300,000.**

#### **BACKGROUND:**

- A. One objective of the City Treasurer's Office is to optimize investment returns for funds under its management. In order to achieve this objective, the City Treasurer utilizes numerous investment vehicles, each of which operates in a different manner.
- B. In order to optimize investment performance, the City Treasurer utilizes a variety of products, tools and services on an annual basis. In the professional opinion of the City Treasurer, the products, tools and services provided by each of the vendors, listed in this resolution are necessary and valuable to the achievement of the overall investment performance.
- C. On a cumulative basis, the cost for such products, tools and services exceeds \$100,000. It is the policy of the City Treasurer's Office to keep the City Council fully informed of the City's Investment and Operation services that will exceed, cumulatively, \$100,000, over consecutive years.

#### **BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:**

Section 1: The City Council finds and determines that the statements in the Background are true

Section 2: The City Treasurer is hereby authorized to issue purchase orders to cover ongoing agreements for annual investment and banking services, consulting services, and license maintenance, and/or technical support services for software, from the following vendors for FY 2011/12 and continuous annual contracts:

Vendor Name	Projected Annual Amount FY 2011/12	Type of Service
Advent Software Inc	\$55,000	Software Licensing, Annual Maintenance, Consulting Services
Bank of New York	\$65,000	Custodial Banking Fees - SCERS
Bank of New York	\$25,000	Custodial Banking Fees - City of Sacramento
Bloomberg LP	\$60,000	Administration, Connectivity & Equipment Rental Fees
Hub Data	\$2,000	Subscription service
Interactive Data	\$4,000	Data feed Services
New York Stock Exchange	\$4,000	Data Services
RogersCasey, Inc	\$55,000	Consulting Services - SCERS
Standard & Poor's	\$5,100	Ratings services
Sungard International	\$1,980	Quarterly Fund Evaluation
<b>Total FY 2011/12</b>	<b>\$277,100</b>	

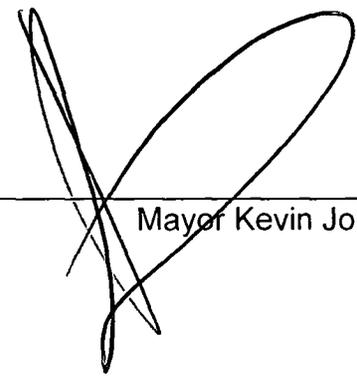
Adopted by the City of Sacramento City Council on September 27, 2011 by the following vote:

Ayes: Councilmembers Ashby, Cohn, D Fong, R Fong, McCarty, Pannell, Schenirer, Sheedy, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: None.



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Mayor Kevin Johnson

Attest:

  
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Shirley Concolino, City Clerk

## **RESOLUTION NO. 2006-571**

Adopted by the Sacramento City Council

August 1, 2006

### **AUTHORIZING THE OFFICE OF THE CITY TREASURER TO CONTINUE ITS CONTRACT WITH BLOOMBERG L.P. IN ORDER TO PROVIDE INVESTMENT MANAGEMENT SERVICES**

#### **BACKGROUND:**

Since 1991 the City Treasurer's Office is using Bloomberg L.P. as sole-source provider for financial market data in managing city-wide investment portfolios.

The contract is an open ended rolling lease agreement with Bloomberg L.P., Lessor, and the services provided are; software, data, and equipment. The agreement has been effective from the date it was accepted by Lessor, City of Sacramento, and shall remain in full force and effect and automatically renewed unless earlier terminated by Lessee or Lessor at any time immediately upon written notice to Lessee in the event of a breach by Lessee of any of the provisions of the agreement.

Lessee, City of Sacramento, agrees to pay Lessor, Bloomberg L.P., the amount indicated on the monthly schedule. The City Treasurer reviews the charges on monthly and determines its accuracy. For example, the total annual fees paid to Lessor past four fiscal years were: FY 03 - \$69,772.98, FY 04 - \$71,661.36, FY 05 - \$87,964.24, and FY 06 - \$104,592.86.

It appears that the contract fees going up approximately 2 ½ % to 3% annually with the exception of FY-05 which we added a new terminal and services related to it and FY-06 we added Bloomberg-Any-Where service for key employees to have portable access to market data.

We expect to continue our relationship with Bloomberg L.P. for the foreseeable future so long as we are managing City's investment portfolios. We like to mention that this fee is absorbed by the management fees we charge to SCERS portfolios.

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL  
RESOLVES AS FOLLOWS:**

**Section 1.** The City Council finds and determines that the statements in the Background are true

**Section 2.** The Office of the City Treasurer is hereby authorized to continue it's contract with Bloomberg L.P. in order to provide investment management services

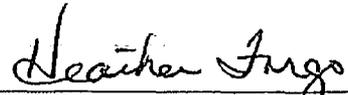
Adopted by the City of Sacramento City Council on August 1, 2006 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Tretheway.



Mayor, Heather Fargo

Attest:



Shirley Concolino, City Clerk