



Proprietary (Single Source) Purchase Justification Form

Single Source No.:		Department:	Treasurer's Office
Recommended Vendor(s):	Bloomberg	Department Contact:	Janeane Owen
		Date	6/9/25
		Estimated Cost/Price	\$ 33,000.00
Ongoing Purchase/ Replacement	☒ Perpetual ☐ New Purchase		
If this is an ongoing or replacement purchase, what was the prior year's expenditure?		\$ 32,940.	

Please submit your intake via the [Purchasing Competition SharePoint page](#), then prepare this form and submit upon contact from a buyer. Completion of this form is required in advance of all "Proprietary" purchases in excess of \$10,000.00.

Check one of the following that best describes the proposed purchase (both if applicable):

- ☒ Only one vendor reasonably exists for the required product/service ("single source").
☐ For standardization ("compatibility") of equipment or systems.

Please answer the following in the fields below.

1. In layman's terms, what is the purpose or function of the requested purchase?

Bloomberg is a real-time, online subscription service that provides comprehensive financial and securities market data. It offers national and international research, intelligence, and analytics, supporting the Treasurer's Office in managing the county's investment portfolio—ranging from \$1.4 billion to \$1.9 billion.

2. If the requested purchase was not available or could not be purchased, how would the department proceed with its work?

It would be extremely difficult to manage a 2Billion in investments without a tool. Bloomberg provides research analysis, electronic trading, market pricing and current economic news. Without all this, the investment person would be flying blind. Could possibly lead to a high risk situation

3. "Single Source" (if applicable):

- a. Why can this requested purchase only be reasonably obtained from one vendor (a "single source") to meet your requirements, and why alternative vendors are unacceptable? Be specific with regard to any unique features, characteristics, requirements, or capabilities.

There is no alternate vendor. Bloomberg is the only vendor that serves as a comprehensive research and analytical tool, covering multiple asset classes:
Key Benefits for the Treasurer's Office are:

- Integrated Portfolio Analysis
- Real-Time Market Insights
- Continuous Training
- Instant Market Snapshots
- Customizable Dashboards
- Bloomberg TV – Features expert market discussions, offering valuable industry insights.

b. Explain:

- i. How does the requested purchase produce meaningful standardization/compatibility of equipment or systems; and,

It's an existing service we use. Widely used in the industry and familiar to staff that uses the platform

- ii. How will the proposed standardization/compatibility be beneficial for your operations and the County?

Team is familiar and the software is industry standard

4. Why is this vendor the only source reasonably available (in the case of "Single Source") or the best source (in the case of "Compatibility") from which to obtain the requested purchase?

Bloomberg serves as a comprehensive research and analytical tool, covering multiple asset classes: No other firm offers this comprehensive data platform

5. What market research was conducted? What was discovered? Please explain why a market survey was not conducted (if applicable).

Our office has researched to see if there is another vendor that will provide what Bloomberg does. We have NOT found anyone. We have talked to our peers across the state and at national conferences - We have not found anything

6. Will the requested purchase obligate the County to a particular product or vendor in the future, whether for maintenance, continuity, or other follow-ups? Please explain.

No - Services are purchased annually

7. Why is the price for the requested purchase considered to be fair and reasonable?

Yes, the price is reasonable. Fixed pricing

8. What negotiation efforts have been made to this point with the provider to obtain the best possible price?

The vendor does not negotiate. It is a fixed price based on the number of terminals used.

9. What actions will your department take, if feasible, to introduce or increase the opportunity for vendor competition prior to any future or follow-up purchase of this product or service?

We will continue to watch the market for a comparable product. Our department introduce anything that would increase competition - This system is used by investment departments all over the world

Requestor information

Name: Arif Kanji Position: Investment Officer
Department: Treasurer Date: 6/9/25

I hereby certify that the above request and justification is accurate and complete to the best of my knowledge and belief:

Signature: Arif Kanji

Department or Division Head (or designee)

Name: Nikki Irving Position: Chief Deputy
Department: Treasurer Date: 6/9/2025

I have reviewed and hereby endorse the above request and justification:

Signature: Nikki Irving

Purchasing Department:

Single Source No.: SS-25-0510BC

Posted to Website? Yes ☒ No ☐ Date: 6/11/2025

Ad Posted in Newspaper? Yes ☒ No ☐ Date: 6/11/2025

Results of Posting: No interest or capability statements were received.

Approved ☒ Not Approved ☐

Purchasing Manager Signature Thornton, Bill Digitally signed by Thornton, Bill
Date: 2025.06.25 17:09:11 -07'00' Date: _____

Executive Signature _____ Date: _____