

ORDINANCE NO. 020-14

AN ORDINANCE AUTHORIZING
A CHANGE ORDER TO A
CONTRACT WITH BLOOMBERG
FINANCE, LP TO PROVIDE
ADDITIONAL FUNDING FOR A
ONE-YEAR EXTENSION OF THE
CONTRACT

WHEREAS, The Chicago Transit Authority ("Authority") requires a vendor to provide financial markets analytical and real-time information for daily decisions on how to invest Authority funds; and

WHEREAS, The Authority recently extended its current contract with Bloomberg Finance, LP for one year to provide additional time to complete the procurement process for a new contract and needs additional funding for the extension period; and

WHEREAS, Contract change orders that individually or cumulatively increase the original contract value by more than 10% or extend the contract termination date by more than twelve months require approval by the Board; and

WHEREAS, Staff recommends approval of a change order to the contract with Bloomberg Finance, LP for financial markets analytical and real-time information to provide additional funding in the amount of \$37,070.00 for the one-year extension of the contract; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chairman of the Chicago Transit Board, or his designee, is hereby authorized to approve Change Order No. 1 to the Authority's contract with Bloomberg Finance, LP under Requisition No. B15OP01318 for financial markets analytical and real-time information to provide additional funding in the amount of Thirty-Seven Thousand Seventy Dollars (\$37,070.00).

SECTION 2. The Chairman, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

February 10, 2020

February 10, 2020