



# CITY OF LONG BEACH **C-6**

DEPARTMENT OF FINANCIAL MANAGEMENT

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September 21, 2004

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

SUBJECT: Second Amendment to Contract with SunGard Treasury Systems (Citywide)

## DISCUSSION

Since 1987, the Treasury Bureau has used SunGard Treasury Systems to account for and track the investment portfolio for the City of Long Beach. This product reliably provides investment accounting, reporting, cash flow forecasting, and portfolio monitoring. More than 20,000 customers in 50 countries use SunGard extensively for investment management. The current contract expires on September 30, 2004. The Treasury Bureau is satisfied with the product's performance, and therefore, wishes to extend this contract through September 30, 2007.

This matter has been reviewed by Senior Deputy City Attorney Donna F. Gwin and Budget Management Officer David Wodynski on September 10, 2004.

## TIMING CONSIDERATIONS

City Council action on this item is requested on September 21, 2004, as the current contract expires on September 30, 2004. The Treasury Department desires to renew the service contract prior to expiration in order to ensure uninterrupted service from the provider.

## FISCAL IMPACT

The proposed monthly rate will be \$864 for one year, beginning October 1, 2004 through September 30, 2005. This rate will be subject to CPI adjustments during year two and year three. The current monthly rate is \$848. The FY 05 impact will be an expense increase of \$192 over FY 04. Total charges for FY 05 are projected to be \$10,368.

IT IS RECOMMENDED THAT THE CITY COUNCIL:

Authorize the City Manager to execute the Second Amendment to the contract with SunGard Treasury Systems extending the term for three years at the rate of \$864 per month for the first year plus CPI adjustments for the last two years.

Respectfully submitted,

MICHAEL A. KILLEBREW  
ACTING DIRECTOR OF FINANCIAL MANAGEMENT

APPROVED:

GERALD R. MILLER  
CITY MANAGER