

BUDGET AND FINANCE COMMITTEE REPORT relative to a contract amendment with Transworld Systems, Incorporated (formerly NCO Financial Services) for continuation of services related to the collection of delinquent accounts owed to the City.

Recommendation for Council action:

AUTHORIZE the Director, Office of Finance, or designee, to proceed with executing an amendment to Contract No. C-122244 to reflect the new vendor name, Transworld Systems, Inc. once all City-required compliance documents and insurance certificate are provided. The terms of the original contract shall remain unchanged.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that the recommendation in this report is in compliance with the City's Financial Policies in that funding is provided on a contingency fee basis to the contractor from revenues recovered.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting of March 23, 2015, the Budget and Finance Committee considered the CAO's report relative to the Office of Finance' request to execute an amendment to a contract with NCO Financial Systems, Inc. (NCO) under the new name of Transworld Systems, Inc. to continue outside collection services for the City's delinquent accounts. Approval is required to continue the contract under the new ownership. All the terms of the original agreement will remain in full effect. The CAO report and proposed contract amendment, attached to the Council file, provide additional information. After consideration and having offered an opportunity for public comment, the Budget and Finance Committee recommended to approve the CAO's recommendation. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	YES

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