

**DESCRIPTION OF INTENDED
SINGLE SOURCE PURCHASE
(PUR 7776)**

AGENCY: Department of Financial Services

TITLE: Deferred Compensation Third Party Administrator

Short description of the commodity or service desired: Recordkeeping and data transmission services for the Deferred Compensation 457(b) Plan.

CONTACT

Name: Suzy Davis

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Internal tracking number, if any: 1819-01 SS TR

Date posted: 9/13/2018 Last day for receipt of information: 9/24/2018

This description of commodities or contractual services intended for purchase from a single source is posted in accordance with Sections 120.57(3) and 287.057(3), Florida Statutes, and will remain posted for a period of at least 7 business days.

Commodity or Contractual Service Required (commodity or United National Standard Products and Services Code (UNSPSC), manufacturer, model, and description, as appropriate):

84121500: Banking institutions

84121700: Investment Advice

84121800: Securities and commodities markets services

Quantity or Term (as appropriate):

Four years beginning from the anticipated contract start date of February 2019

Requestor (division, bureau, office, individual, as appropriate):

Division of Treasury, Bureau of Deferred Compensation

Performance and/or Design Requirements (e.g. intended use, function or application, compatibility, requirements; reference to policy, rule, statute or other act of the Legislature, etc., as appropriate):

Perform recordkeeping and data transmission services for the Deferred Compensation 457(b) Plan (DCP) as a third party administrator.

Intended Single Source:

FIS Business Systems LLC

Estimated Dollar Amount:

Approximate 12-month expenditure for year 1 is \$354,000.00 based on \$29,500.00 per month. This proposed billing contemplates a Consumer Price Index (CPI) +2% increase to the monthly billing amount. Assuming the CPI is flat, the year 2 monthly billing amount is \$30,090.00 (annual \$361,080.00), year 3 monthly billing is \$30,691.80 (annual \$368,301.60), and year 4 monthly billing is \$31,305.64 (annual \$375,667.63), for a four year contract total of \$1,459,049.23.

Justification for single source acquisition (what is necessary and unique about the product, service or source; steps taken to confirm unavailability of competition, as appropriate):

In state fiscal year 2004/2005, the Department entered an agreement for these services with the company currently known as "FIS Business Systems LLC" (FIS) in response to a Request for Proposals (RFP 04/05-02), and in state fiscal year 2010/2011 a second agreement for these services was entered with FIS in response to a second Request for Proposals (RFP 10/11-04). Under the current agreement, FIS provides software services (i.e., the information hub) to the Department that have been uniquely tailored to the specific needs of the DCP. The information hub stores all of the DCP participant demographic, financial, and investment data. FIS also provides a platform for the Bureau of Deferred Compensation to view and make changes to the data and produces and transmits files and reports between the state of Florida's (State's) five investment providers, 17 pay centers, and the BDC.

These services must continue to be provided in a manner that is not disruptive to the ongoing operation of the DCP and that does not require process modification or alteration of existing data transmission processes. The software product is necessary to continue to operate the DCP in its present iteration by efficiently storing and transmitting data for the State's DCP participants. The software system is an integrated component for the DCP to be available to participants and to offer competitive investment products in a cost effective manner. Therefore, procuring a new software system would be cost prohibitive to the State.

Approved By (names & titles, as appropriate, e.g., requestor, requestor management, information systems, budget, purchasing):

Ben Hensarling, Division of Treasury
Suzy Q. Davis, Office of Purchasing and Contractual Services (OPCS)
Laura I. Jennings, OPCS Purchasing Director
Heather White, Office of Information Technology
Jennifer Lewis, Office of the General Counsel
Tanner Collins, Division of Treasury
Scott Fennell, Deputy Chief Financial Officer
Ryan West, Chief of Staff

Prospective vendors are requested to provide information regarding their ability to supply the commodities or contractual services described. If it is determined in writing by the agency, after reviewing any information received from prospective vendors, that the commodities or contractual services are available only from a single source, the agency shall: provide notice of its intended decision to enter a single-source purchase contract in the manner specified in Section 120.57(3), F.S.