

## PROCUREMENT SUMMARY

## CURRENCY PROCESSING SERVICES / OP39497-2000

1.	<b>Contract Number:</b> OP39497-2000		
2.	<b>Contractor:</b> Los Angeles Federal Armored Services, Inc.		
3.	<b>Mod. Work Description:</b> Exercise option years		
4.	<b>Contract Work Description:</b> Provide currency processing services to process single, unstacked, loose bills from bus farebox operations from the Metro Central Cash Counting Office		
5.	<b>The following data is current as of:</b> 4 February 2020		
6.	<b>Contract Completion Status</b>		<b>Financial Status</b>
	<b>Contract Awarded:</b>	01/01/2018	<b>Contract Award Amount:</b> \$457,600.00
	<b>Notice to Proceed (NTP):</b>	01/18/2018	<b>Total of Modifications Approved:</b> \$514,800.00
	<b>Original Complete Date:</b>	12/31/2019	<b>Pending Modifications (including this action):</b> \$1,887,400.00
	<b>Current Estimated Complete Date:</b>	12/31/2022	<b>Current Contract Value (with this action):</b> \$2,859,800.00
7.	<b>Contract Administrator:</b> Antwaun Boykin		<b>Telephone Number:</b> (213) 922-1056
8.	<b>Project Manager:</b> Tisha Bruce		<b>Telephone Number:</b> (213) 922-7621

**A. Procurement Background**

This Board Action is to approve Contract Modification No. 2 to Contract No. OP39497-2000 to exercise all three (3) one-year options with Los Angeles Federal Armored Services, Inc. to continue providing currency processing services through December 31, 2022.

This contract modifications will be processed in accordance with Metro's Acquisition Policy and the contract type is Firm Fixed Unit Rate.

On November 15, 2017 the Board approved a five-year contract, inclusive of four, one-year options to Los Angeles Federal Armored Services, Inc., to provide currency processing service to ensure that revenue from bus fareboxes is collected daily and processed for deposit.

(Refer to Attachment B – Contract Modification/Change Order Log)

**B. Cost/Price Analysis**

The recommended price has been determined to be fair and reasonable based upon rates that were negotiated and established as part of the competitive contract awarded in 2018. The 2019-2020 CPI indicated an increase of 1.4%. The rates remain unchanged, therefore, exercising the options is in the best interest of Metro.

<b>OPTION YEARS AMOUNT</b>	<b>METRO ICE</b>	<b>MODIFICATION AMOUNT</b>
\$1,887,400.00	\$1,887,400.00	\$1,887,400.00