

**GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER**

**DETERMINATION AND FINDINGS
FOR
PRICE REASONABLENESS**

AGENCY: Office of Finance and Treasury (OFT)

CONTRACT NO: CFOPD-24-C-017

CONTRACTOR: Citibank, N.A.

CAPTION: Child Wealth Building Program IMS

FINDINGS

1. AUTHORIZATION:

D.C. Municipal Regulations Title 27 §3307 and PPRA §419

2. MINIMUM REQUIREMENTS:

The District of Columbia Office of the Chief Financial Officer (OCFO) has a requirement for the Contractor to provide an Information Management System (IMS) platform to support the District's Child Wealth Building Program and Child Trust Fund.

**3. ESTIMATED REASONABLE PRICE AND REASONABLENESS
DETERMINATION:**

The estimated total price will be at no cost to the District for the licensing and maintenance support. If the District requires additional functionality any additional cost that may be required shall be in accordance with the agreed upon fee schedule.

- (a) The cost of this contract is of a type generally recognized as ordinary and necessary for the conduct of the contractor or the performance of the contract.
- (b) This contract includes the restraints or requirements imposed by generally accepted sound business practices, arms-length bargaining, federal and District laws and regulations, and contract terms and specifications.
- (c) This action is an action that a prudent business person would take, considering responsibilities to the owner of the business, employees, customers, the District, and the public at large.
- (d) There are no significant deviations from the established practices of the contractor that may unjustifiably increase the contract costs.
- (e) There are no other relevant factors that should be noted at this time.

4. **JUSTIFICATION OF REASONABLENESS OF PRICE:**

The Contracting Officer has performed an analysis to determine the reasonableness of the price and the Contracting Officer has found that the price is fair and reasonable.

The Contracting Officer has compared prices of this contract with the independent District cost estimate and has determined the price to be fair and reasonable.

5. **CERTIFICATION BY CONTRACT SPECIALIST:**

I hereby certify that to the best of my knowledge and belief, the above reasonableness findings and cost price analysis are true and complete and the proposed Contractor's pricing is reasonable and in the best interest of the Government.

Andrea Simpson
Contract Specialist

Date

DETERMINATION

Based on the above reasonableness findings and cost price analysis, it is hereby determined that the award of the proposed contract to *Citibank, N.A.* is reasonable and is in the best interest of the Government of the District of Columbia.

Anthony A. Stover
Contracting Officer

Date