

Office of the Illinois State Treasurer
Michael W. Frerichs

Sole Source Procurement Notice

The Illinois Funds' Rating

July 31, 2015

I. Introduction:

The Office of the Illinois State Treasurer (“Treasurer”) is issuing this Sole Source Procurement Notice, pursuant to Section 1400.2025 of the Treasurer’s Procurement Rules, 44 Ill. Admin. Code § 1400.2025(e).

The Treasurer administers the Public Treasurers' Investment Pool to supplement and enhance the investment opportunities otherwise available to custodians of public funds for public agencies in the State. Today, the pool is called the Illinois Funds. The Treasurer would like the Illinois Funds to be assigned a public fund rating to show participants in the Illinois Funds (“Participants”) and potential investors how the Treasurer is managing the assets with regard to safety and liquidity. A rating also illustrates the Illinois Funds’ creditworthiness and its ability to meet its financial obligations.

II. Chief Procurement Officer

The Chief Procurement Officer who will perform this sole source procurement is:

Mr. Jim Underwood
Chief Procurement Officer
Illinois State Treasurer's Office
400 West Monroe, Suite 401
Springfield, IL 72704
217-782-1708
E-mail Address: junderwood@illinoistreasurer.gov

III. Name of proposed sole source vendor

Standard & Poor’s Rating Services
A Division of McGraw Hills Financial
55 Water Street
New York, New York 10041

IV. Brief description of what vendor will do or provide

For a minimum of three years, the proposed Vendor will provide a Standard & Poor's rating for the Illinois Funds and the annual surveillance needed to issue such rating.

V. Contract price

\$109,500

VI. Reason why vendor was determined to be the sole economically feasible source

The Treasurer wishes to have the Illinois Funds rated by Standard & Poor's, because it is the most widely recognized rating service by Participants. Participants have come to recognize and depend upon the Standard & Poor ratings. Further, the Treasurer recognizes that Standard & Poor's is the market leader in these services. For these reasons, only a Standard & Poor's rating will satisfy the State's needs. Standard & Poor's is the only supplier that can issue a Standard & Poor's rating; there are no other suppliers who are authorized to provide such service.