

Office of the Illinois State Treasurer  
Michael Frerichs

Sole Source Procurement Notice

Deposit Processing Agreement  
for Events Held at the Du Quoin State Fairgrounds

Du Quoin State Bank

May 11, 2023

**I. Introduction**

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

Section 7 of the State Treasurer Act (15 ILCS 505, “Act”) requires the Treasurer to “receive the revenues and all other public moneys of the state, and all moneys authorized by law to be paid to him, and safely keep the same. Revenue received by the State in the form of coins, cash, checks, drafts, electronic fund transfers, electronic checks, credit card payments, debit card payments, or other similar payment instruments and the processing thereof shall be authorized for acceptance and collection by the State Treasurer.” 15 ILCS 505/7. The Treasurer receives deposits of coin, currency, and checks from vendors and attendees on a daily basis during the Du Quoin State Fair and other events at the Du Quoin State Fairgrounds.

The Treasurer issued Invitation for Bid Deposit Processing Agreement for Events Held at the DuQuoin State Fairgrounds, #370-500-23-035 on August 25, 2022 (“IFB”). The Treasurer received no bids prior to the September 21, 2022, bid opening. Now, the Treasurer seeks to contract directly with a bank to ensure the effective and timely completion and processing of any deposits required for events at the Du Quoin State Fairgrounds. The Treasurer anticipates a four (4) year contract, which may be extended for a period of time not to exceed a total of ten (10) years, including the initial four (4) years.

**II. Chief Procurement Officer**

The Chief Procurement Office who will perform this Sole Source Procurement is:

Mr. Christopher M. Flynn  
Chief Procurement Officer  
Illinois State Treasurer's Office  
One East Old State Capitol Plaza  
Springfield, Illinois 62701  
Phone: (217) 208-2001  
E-mail Address: [cflynn@illinoistreasurer.gov](mailto:cflynn@illinoistreasurer.gov)

**III. Name of Proposed Sole Source Vendor**

Du Quoin State Bank  
15 East Main  
Du Quoin, IL 62832

**IV. Brief Description of What Vendor Will Do or Provide**

The Treasurer wishes to utilize Du Quoin State Bank to provide as-needed deposit processing services for events held at the Du Quoin State Fairgrounds.

**V. Contract Price**

The Treasurer estimates total compensation will not exceed \$20,000 per year.

**VI. Reason Why Du Quoin State Bank was Determined to be the Sole Economically Feasible Source**

This is appropriate under Section 1400.2025 of the Treasurer's Procurement Rules, 44 ILAC 1400.2025(b), particularly subsection (1). Processing deposits at events at the Du Quoin State Fairgrounds requires a local presence, and Du Quoin State Bank is the only local bank that has experience providing the requested services for events held at the Du Quoin State Fairgrounds. However, and more importantly, the Treasurer issued a public solicitation, the IFB mentioned in Section I of this Sole Source Procurement Notice, and the Treasurer received no responses from vendors to provide these services.