

Office of the Illinois State Treasurer

Michael W. Frerichs

Sole Source Procurement Notice

Moody's Analytics, Inc.

April 20, 2026

I. Introduction

The Office of the Illinois State Treasurer ("Treasurer") is issuing this Sole Source Procurement Notice pursuant to Section 2025(e) of the Office of the Treasurer Procurement Rules, 44 Ill. Admin. Code Part 1400.

The Treasurer entered into a contract on July 1, 2005, with Moody's Analytics, Inc. ("Moody's") to provide ratings information for permitted investments as defined by the Deposit of State Moneys Act 15 ILCS 520/22.5, specifically municipal bond ratings, on a daily basis through a file transmission to import into the Treasurer's current treasury management system ("TMS"). Only Moody's is able to offer this service in the format required by the Treasurer's current TMS. Given the Treasurer's transition to a new TMS remains in progress, and consequently the existing TMS will be used for additional time, the Treasurer intends to retain Moody's for an additional three (3) years.

II. Chief Procurement Officer

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

Mr. Christopher M. Flynn
Chief Procurement Officer
Illinois State Treasurer's Office
1 East Old State Capitol Plaza
Springfield, IL 62701
cflynn@illinoistreasurer.gov

III. Name of Proposed Sole Source Vendor

Moody's Analytics, Inc.
7 World Trade Center
New York, NY 10007

IV. Brief Description of What Vendor Will Do or Provide

Moody's provides municipal ratings information in a specific format that the Treasurer's staff is able to access and import into its TMS. The Treasurer anticipates this format may not be required beyond the next three (3) years as the Treasurer updates its TMS.

V. Contract Price

The estimated contract pricing is as follows: \$141,975 for first year of the contract, \$156,173 for the second year, and \$171,791 for the third year, for a total of \$469,939 over the three-year term of the contract.

VI. Reason Why Moody's is Determined to be the Sole Economically Feasible Source

The current age and particularities of the Treasurer's TMS dictates that ratings cannot be updated directly into the TMS, but rather downloaded into a specific format. 44 Ill. Adm. Code 1400.2025(b)(1) states that a sole source procurement may be necessary due to "compatibility of equipment, accessories, replacement parts or service." Moody's offers a distinct format that the Treasurer's staff requires, and the Treasurer has not located another vendor that offers this service, including through prior sole source procurement processes. The Treasurer continues updating its current TMS and seeks to complete its transition to it. Upon the implementation of the new TMS, the Treasurer plans to solicit proposals or bids for a service compatible with the new TMS. While the Treasurer completed a sole source procurement for this service from Moody's most recently in May 2023, the transition to a new TMS has extended longer than anticipated, thus necessitating this additional sole source procurement. The unique requirements of the existing TMS, the planned upcoming end of the specific need, the relatively small dollar amount, and that the Treasurer does not anticipate another vendor being interested in changing its processes to meet the Treasurer's requirements make this procurement a sole economically feasible source.