



## MEMORANDUM

**To:** Qualified Servicer  
**From:** Illinois Finance Authority  
**Date:** December 2, 2015  
**Re:** The Illinois Finance Authority  
Request for Servicer  
**Proposals are due December 4 at 5PM (Central Time)**  
**Questions, if any, are due by December 3 at 12pm (Central Time)**

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The Illinois Finance Authority (the "Authority") is requesting proposals from Servicers in connection with the proposed issuance of \$115 million of debt.

The IFA intends to purchase \$115 million of State invoices and sell bonds to private investors to provide the initial funding for this purchase. The IFA will then make payment on certain State invoices, such as bills for snowplow repair; for food purchased from vendors for State prisons; for janitorial services at State facilities; and other essential government goods and services.

The IFA seeks qualified servicers and/or trustees who are prepared to assist with invoice payments to potentially a large number of State vendors, as expeditiously as possible once such invoices are approved. Invoices will be deemed proper and valid by the State and IFA before providing direction to pay to the chosen Servicer. The IFA anticipates funding invoices as small as several thousand dollars to as large as several million dollars. The payments are expected to be made over approximately one year, but the IFA may choose to extend a contract with the chosen Servicer should the payment program continue beyond the current budget impasse. Importantly, the IFA seeks a Servicer who can both disburse funds to approved vendors and track State repayment of receivables to the IFA.

The selected firm will be expected at a minimum to provide monthly reports detailing transactions and other relevant activities upon the Authority's request. In addition, online reporting capabilities should be outlined in your bid.

Market conditions permitting, the Authority anticipates to price the Bonds prior to December 15, 2015.

Interested parties should submit a proposal which includes the following information:

- The name, telephone number, email address and brief summary of the relevant experience of the firm and primary contact for this engagement and a list of the professionals who will perform the services described herein;
- A description of the software system used to process such invoices;
- Proposed total fee for the services described, including a detailed breakdown of all relevant request/activity costs and all expenses. Please price 25 to 100 individual vendor payments and 100-200 payments; and
- A copy of any agreement that the Authority will be required to enter into for the services described herein.



**Interested parties may submit questions in writing by 12pm Central Time on December 3 and must submit their responses no later than 5 p.m. Central Time on December 4, 2015. Questions and proposals should be sent via email to:**

Mari Money  
[mmoney@il-fa.com](mailto:mmoney@il-fa.com)

The Authority reserves the right to reject any and all proposals including the proposal from the firm with the lowest bid. The Authority further reserves the right to waive any irregularities in any proposal. The Authority shall not be responsible for the costs incurred by the bidders in responding to this Request for Proposals. Submissions become the property of the Authority and may be used by the Authority in any way deemed appropriate.