

ORDINANCE NO.008 -145

AN ORDINANCE AUTHORIZING AWARD
OF A CONTRACT TO CROWE
HORWATH, LLP FOR A RISK
ASSESSMENT AND INTERNAL
CONTROL DOCUMENTATION

WHEREAS, The Chicago Transit Authority ("Authority") maintains significant assets in the operation of its transit system; and

WHEREAS, The Authority's management is responsible for establishing and maintaining an internal control system designed to ensure that the assets of the CTA are protected from loss, theft, or misuse; and

WHEREAS, The Authority's management is responsible for ensuring that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles based on information affected by the internal control system; and

WHEREAS, The Authority has publicly solicited a Request for Proposals (RFP) whereby interested parties may propose to perform the specified Scope of Services ; and

WHEREAS, The Authority has determined that Crowe Horwath, LLP is the responsive, responsible firm whose proposal best complies with the established scope of services criteria; and

WHEREAS, Section 54.12-1 of the Regulations Governing Purchase and Sales Transactions provides for the award of contracts of this type and amount where the Transit Board provides approval for the Authority to execute such a contract; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. That based on the statements set forth in the preamble of this ordinance, the Transit Board hereby provides approval for the Authority to execute such a contract.

SECTION 2. That the Chairman of the Board, or her designee, is hereby authorized to enter into a contract with Crowe Horwath, LLP to conduct a risk assessment, provide internal control documentation, and provide and implement a software solution used for tracking the CTA's risk model and internal control structure, in an amount not to exceed four-hundred ninety-six thousand two-hundred ninety-two dollars (\$496,292.00), under Requisition No. B08OP03699.

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SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

October 10, 2008

Assistant Secretary

October 10, 2008