

ORDINANCE NO. 026-71

AN ORDINANCE AUTHORIZING
AWARD OF A NON-COMPETITIVELY
BID PROFESSIONAL SERVICES
CONTRACT TO PFM FINANCIAL
ADVISORS, LLC FOR
PROFESSIONAL AND FINANCIAL
ADVISORY SERVICES

WHEREAS, The Chicago Transit Authority (the "Authority") requires professional and financial advisory services for the preparation of financial, operational, and planning models; and

WHEREAS, PFM Financial Advisors, LLC will provide critical support and insight for the future project's financial analysis, as they are uniquely positioned to do, given their deep understanding of the Authority's overall financial picture, which includes long-term financial and capital planning, bond-related advisory services, and TIFIA; and

WHEREAS, Coordination with PFM Financial Advisors, LLC will also ensure that CTA provides a consistent financial picture to USDOT through its multiple interfaces; and

WHEREAS, Based on PFM Financial Advisors, LLC's unique knowledge, qualifications, and past performance, the Authority has determined that it would not be cost effective, time efficient, or in the best interests of the Authority or the public to advertise for these professional and financial advisory services; and

WHEREAS, Staff recommends that the Authority enter into a contract under B25CT04742 with PFM Financial Advisors, LLC for professional and financial advisory services for the preparation of financial, operational and planning models, for thirty-six (36) months in the not-to-exceed amount of Three Hundred Twenty-Three Thousand Six Hundred Eighty-Eight Dollars (\$323,688.00), pursuant to Section 1.4B of the Authority's Procurement Policy and Procedures as it provides for the award of contracts without competitive bidding when the desired services require professional, technical, or artistic skill and federal funds are not utilized; now and therefore;

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

SECTION 1. Based on the statements set forth in the recitals of this ordinance, the Chicago Transit Board hereby determines that the services being procured do not require public solicitation.

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SECTION 2. The Chairman of the Board, the President or Acting President of the Authority, and the Vice President of Purchasing and Supply Chain, or their designees, are hereby authorized to execute a contract under B25CT04742 with PFM Financial Advisors, LLC for professional and financial advisory services for the preparation of financial, operational and planning models for thirty-six (36) months in an amount not to exceed Three Hundred Twenty-Three Thousand Six Hundred Eighty-Eight Dollars (\$323,688.00).

SECTION 3. The Chairman, President or Acting President, and Vice President of Purchasing and Supply Chain, or their designees, are further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Secretary

June 10, 2026

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