

DEPARTMENT OF FINANCE LEGISLATIVE SUMMARY

Ordinance No.: **825-2024**

Scope of Legislation:

Authorize the Director of Finance to employ computer software developers and vendors necessary to implement risk management software systems and other related professional services for the Department of Finance, Division of Risk Management. The cost of the contract authorized shall be paid from Capital Project No.C-24033, and any other funds approved for this purpose. The contract will have a one-year term, with two one-year options to renew exercisable by the Director of Finance. The anticipated cost for the first year will be \$250,000.00, with the total anticipated cost over the three years of \$650,000.00.

Purpose of the Request:

Risk management software ensures that the City of Cleveland via the Division of Risk Management implements up-to-date industry and national standards in governmental risk mitigation practices. Data collection points, tracking of incidents/accidents; adherence to health and safety training; policy distribution; insurance, and TCOR (total cost of risk) analytics are the foundation of a viable risk mitigation program. These will be foundational parts of the software to be implemented city-wide.

Cost: Estimated Costs: \$650,000.00