

# Department of Port Control

Ord. No.: 766-2021

Division of Finance

## **Executive Summary**

Authorizing the Director of Port Control to employ one or more professional consultants to provide financial and accounting consulting services, for a period of one year with three one-year options to renew, the second of which requires additional legislative authority.

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### **Background/Purpose:**

The Department of Port Control, operator of Cleveland Hopkins International and Burke Lakefront Airports, requires a multitude of financial and accounting services to support its business decisions. Often such services require expertise that is not available through existing staff. Therefore, one or more financial consulting service contracts for professional services are necessary to supplement the regular staff of the various Divisions of the Department of Port Control.

### **Scope of Work/Commodities/Services:**

Including but not limited to: ongoing support of “core” financial advisory activities (i.e., analysis of rates & charges, budget preparation, Passenger Facility Charges (PFC) analyses, etc.), Airport Improvement Program (AIP) guidance, capital planning strategies, Federal funding strategy support as it relates to the preparation of Federal Letters of Intent & PFC applications, associated analyses, master plan financial analysis, presentations and other financial related services as needed.

### **Justification/Urgency:**

Existing contract expires in February 6, 2022

### **Anticipated Cost and funding source:**

Approximately \$400,000.00 per year

### **Schedule or Term of Contract:**

The Department of Port Control is requesting a one year term with three one-year options to renew, the second of which requires additional legislative authority.

### **Previous Contracts:**

<b>Company</b>	<b>Contract No.:</b>
Peregrine Advisors LLC	2017-17

### **OEO Participation:**

All qualified firms will be expected to meet the established CSB participation goal.