

Department of Port Control

Ordinance No.: 1371-18

Finance

EXECUTIVE SUMMARY

The Department of Port Control is requesting authority to exercise the second option to renew Contract No. PS2017*017 with Peregrine Advisors, LLC to provide professional consulting services for the various divisions of the Department of Port Control.

Background/Purpose:

On May 23, 2016 the Cleveland City Council adopted Ordinance No. 503-16 authorizing the Director of Port Control to employ by one or more contracts one or more firms of consultants to provide professional services necessary to provide financial consulting services for the various divisions of the Department of Port Control. On February 7, 20017, the Department entered into a professional services contract with Peregrine Advisors, LLC for a period of one year with three one-year options to renew.

Ordinance No. 503-16 provides that the second of the one-year options to renew shall not be exercised without additional legislative authority. The Department is desirous of exercising the first of the one-year options.

Scope of Work:

- A. Assist in the preparation of requests to the Administrator of the Federal Aviation Administration regarding applications to the Airports' authority to impose and use passenger facility charges;
- B. Assist in the preparation of analysis related to the collection and use of existing passenger facility charges;
- C. Assist in the preparation of annual Rates and Charges documents;
- D. Assist in the preparation of applications to the Administrator of the Federal Aviation Administration regarding AIP grants;
- E. Preparation of analysis related to increasing Airports' revenues including, but not limited to, airport concessions;
- F. Assist in the preparation of financing plans for future capital improvement programs;
- G. Assist in the preparation of the Airports' annual operating and capital budgets;

- H. Assist in the preparation of Department revenue bonds and/or special facility bond issuances;
- I. Preparation of documentation to comply with any disclosure requirements in bond issuances;
- J. Preparation of financial feasibility studies, as required; and
- K. Providing other financial or management-related services in connection with Airports' or harbor's operations or development, as requested by the Director or Chief Financial Officer, or their designee.

Justification/Urgency:

The Department of Port Control 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 financial consulting services is necessary to supplement the regular staff of the various division of the Department of Port Control.

The current contract for these services will expire by its terms on February 6, 2021.

Anticipated Cost: N/A

Schedule or Term of Contract: One year with three one-year options for renewal. The second of the one-year options to renew shall not be exercised without additional legislative authority.

Current Vendors/Contracts:

| Vendor Name | Vendor Address | Contract No. |
|-------------------------|---|--------------|
| Peregrine Advisors, LLC | 503 Milwaukee Street Suite 100 Denver, Colorado 80206 | PS2017*017 |

CSB Participation: A CSB participation goal of ten percent (10%) CSB was established for this contract and Peregrine Advisors, LLC has committed to meet it.

| Sub-Consultant | Spent to Date | % |
|---------------------|---------------|-------|
| Penn & Assoc., Inc. | \$20,000.00 | 6.17% |