



Legislation Details (With Text)

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On agenda: 6/27/2022 **Final action:** 6/27/2022
Title: Airport Financial Consulting

Attachments:

Date	Ver.	Action By	Action	Result
6/27/2022	1	City Council Business Meeting	Approve	

Airport Financial Consulting

Action:

- A. Approve a contract for Airport financial consulting services with the following companies for an initial term of five years:**
 - **Newton and Associates, Inc.,**
 - **Frasca and Associates, LLC,**
 - **Transcendis, LLC,**
 - **Unison Consulting, Inc., and**

- B. Authorize the City Manager to renew the contracts for up to two, one-year terms with possible price adjustments and to amend the contract consistent with the purpose for which the contract was approved.**

Staff Resource(s):

Haley Gentry, Aviation
Michael Hill, Aviation

Explanation

- Aviation has a five-year capital investment plan valued at over \$2.1 billion, an annual operating expense budget of over \$224M, and over \$385M in annual operating and Passenger Facility Charge revenues.
- The Aviation Department uses a combination of full-time staff and consultants to prepare financial statements, financial models and analysis, and to oversee the Airport’s fiscal and business operations.
- On April 19, 2022, the City issued a Request for Proposals (RFP); four responses were received.
- The companies selected best meet the City’s needs in terms of qualifications, experience, cost, and responsiveness to RFP requirements.
- Annual aggregate expenditures are estimated to be \$1,000,000.

Charlotte Business INclusion

Newton & Associates, Inc. is a City-certified SBE.

The City negotiates subcontracting participation after the proposal selection process (Part C: Section 2.1 (h) of the Charlotte Business INclusion Policy). The companies selected have identified the following certified firm(s) and will use these firm(s) when their contract is activated:

- Project Cost Solutions, Inc (SBE) (financial consulting)
- Charles O. Simmons CPA PLLC (MBE) (financial reporting)

Fiscal Note

Funding: Aviation Operating Budget and Aviation Capital Investment Plan