



Legislation Details (With Text)

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Title: Airport Financial Advisory Services

Attachments:

Date	Ver.	Action By	Action	Result
12/13/2021	1	City Council Business Meeting	Approve	Pass

Airport Financial Advisory Services

Action:

- A. Approve a contract with Frasca and Associates, LLC for airport financial advisory services for an initial term of five years, and**
- B. Authorize the City Manager to renew the contract 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
Teresa Smith, Finance

Explanation

- Aviation has a five-year capital investment plan valued at over \$2.1 billion.
- Frasca and Associates, LLC will support the Airport in maintaining and updating the capital planning and funding, airline rates and charges, and key financial metrics model and projections.
- On September 27, 2021, the City issued a Request for Proposals (RFP); one response was received.
- Frasca and Associates, LLC best meets the City’s needs in terms of qualifications, experience, cost, and responsiveness to RFP requirements.
- Annual expenditures are estimated to be \$250,000.

Charlotte Business INCLUSION

The City negotiates subcontracting participation after the proposal selection process (Part C: Section 2.1 (h) of the Charlotte Business INCLUSION Policy). Frasca and Associates, LLC has committed 10.00% (\$175,000) of the total contract amount to the following certified firm:

- Charles O Simmons, CPA PLLC (MBE) (\$175,000) (financial analysis)

Fiscal Note

Funding: Aviation Operating Budget