

THE COMMONWEALTH OF MASSACHUSETTS

CITY OF LOWELL

In City Council

LOAN ORDER
(Parking Improvements)

To borrow \$3,627,000 to pay costs of the various parking improvements as described below, any related architectural and engineering services in connection therewith and all other costs incidental and related thereto.

IT IS ORDERED BY THE CITY COUNCIL OF THE CITY OF LOWELL BY A TWO-THIRDS VOTE OF ALL OF ITS MEMBERS, as follows:

Ordered: That the sum of \$3,627,000 is appropriated to pay costs of repairing, reconstructing, constructing, remodeling, refurbishing and purchasing equipment for, parking garages, structures, lots, including, but not limited to structural repairs, elevator repairs and/or replacement, HVAC replacement, and purchase of security equipment, and payment of costs incidental or related thereto.

Further Ordered: That to meet the appropriations described herein, the Treasurer, with the approval of the City Manager, is authorized to borrow \$3,627,000 and to issue bonds or notes therefor under G.L. c. 44 or any other enabling authority; that the City Manager is authorized to contract for and expend any federal or state aid available for the projects; that the City Manager is authorized to take any action necessary or convenient to carry out the projects; and that the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify any or all of the bonds under G.L. c.44A and to provide such information and execute such documents as such board may require for these purposes.



Conor Baldwin
 Chief Financial Officer

MEMORANDUM

TO: Thomas A. Golden, Jr., City Manager
FROM: Conor Baldwin, Chief Financial Officer 
CC: Austin Ball, Deputy CFO
DATE: May 27th, 2025
SUBJECT: Vote – Authorize \$3.62 million Loan Order

The Parking Enterprise Fund is in need of a new loan order of approximately \$3.6 million for future capital projects relating to various improvements in the garages. The Finance Team has conducted an analysis related to the parking enterprise fund and concluded that although this authorization will place additional stress on the Parking Enterprise Fund, the work needed to be preformed must be funded for public safety reasons. The Finance Team met with the Parking Director on several occasions to refine this loan authorization down to a number on "must have projects." The city administration needs to do these projects for accessibility purposes as this accessibility for all is one of the priorities of the administration. Enclosed is the 5 year forecast for the Parking enterprise fund as well as a summary of the project descriptions.

Line Number	Category	Assumptions	FORECAST				
			2025	2026	2027	2028	2029
1	MISC. - Penalties & Interest	0.00%	265,000	265,000	265,000	265,000	265,000
2	Parking Tickets/ Fines	3.00%	795,675	819,545	844,132	869,456	895,539
3	On-Street Parking - Meters	2.00%	1,326,510	1,353,040	1,380,101	1,407,703	1,435,857
4	Garage Fees - Ayotte	2.00%	884,340	902,027	920,067	938,469	957,238
5	Garage Fees - Downes	2.00%	1,275,000	1,300,500	1,326,510	1,353,040	1,380,101
6	Surface Lot - Davidson Lot	2.00%	208,080	212,242	216,486	220,816	225,232
7	Garage Fees - Roy Garage	2.00%	1,144,440	1,167,329	1,190,675	1,214,489	1,238,779
8	Garage Fees - Lower Locks Garage	2.00%	520,200	530,604	541,216	552,040	563,081
9	Garage Fees - Early Garage	1.75%	1,014,390	1,034,678	1,055,371	1,076,479	1,098,008
10	Pass Cards	5.00%	33,075	34,729	36,465	38,288	40,203
11	Garage Fees - NEW HCID Garage	0.00%	250,000	250,000	250,000	250,000	250,000
12	Misc. - Other	5.00%	21,000	22,050	23,153	24,310	25,526
13	Revenues	<i>Sum of Line 1 - 12</i>	7,737,710	7,891,743	8,049,177	8,210,090	8,374,565
14	Salaries & Wages	<i>Per CBA</i>	630,549	675,139	722,881	774,000	828,733
15	<i>Plus General Fund indirect</i>	3.00%	232,148	239,113	246,286	253,675	261,285
16	Health/Dental Insurance	7.00%	349,362	373,817	399,984	427,983	457,942
17	Medicare Tax (1.45% of wages)	<i>calculated</i>	9,143	9,790	10,482	11,223	12,017
18	Pension Assessments	4.50%	305,192	318,926	333,277	348,275	363,947
19	Debt Service (<i>Existing Debt</i>)	<i>fixed debt schedules</i>	5,124,244	4,989,281	5,007,156	5,007,438	3,123,556
22	Utility Accounts	5.00%	526,665	588,908	658,508	736,333	823,355
23	All Other Expenses	2.00%	3,172,365	3,235,813	3,300,529	3,366,539	3,433,870
24	<i>plus General Fund indirect</i>	3.00%	232,148	239,113	246,286	253,675	261,285
25	Appropriations	<i>Sum of Line 14 - 24</i>	10,581,816	10,669,898	10,925,389	11,179,140	9,565,991
26	Surplus/(Deficit)	<i>Line 13 - Line 25</i>	(2,844,106)	(2,778,155)	(2,876,213)	(2,969,049)	(1,191,426)
27	Beginning Fund Balance	<i>Certified Retained Earnings 7/1/22</i>	167,500	(2,676,607)	(5,454,762)	(8,330,974)	(11,300,024)
28	Operations	<i>from Line 26</i>	(2,844,106)	(2,778,155)	(2,876,213)	(2,969,049)	(1,191,426)
29	Ending Fund Balance	<i>Line 27 + 28</i>	(2,676,607)	(5,454,762)	(8,330,974)	(11,300,024)	(12,491,450)

Parking Clerk Requests

Itemized Requests for 2026

Ayotte Garage Elevators**\$500,000**

The two elevators will need to be replaced based on age and usage. These elevators are used heavily for events at the Tsongas Center and LHS Students and staff and more as LINK Project rolls out.

Ayotte Stairway Ceilings**\$150,000**

The ceiling above the front stairways need to be cleaned and repainted.

Early Garage HVAC Replacement**\$1,000,000**

The HVAC equipment that serves the MA RMV, All Smiles Dental, Lowell LPD Training Center and Restaurant space all needs to be replaced. There have been numerous requests for this work to be done by all four tenants. The Parking...

Leo Roy Expansion Joint**\$267,000**

The expansion Joint at the Leo Roy garage is leaking., Gale Assoc will provide (for \$17K)a complete a structural evaluation of the expansion joint at the elevated levels of the parking garage and to provide a letter report outlining our...

Lower Lock Parking Garage Stairway's**\$180,000**

Repair Stairways at Lower Lock Garage. Stairways are located on either side of the main Warren St Entrance.

Parking Garage Critical Structural Repairs**\$1,350,000**

Significant repairs are required to three of the city parking garages, the Edward Early, Leo Roy and Lower Locks. Early Garage: Immediate Repairs.Leo Roy Garage:Expansion Joint Repairs. Repairs will be classified into four...

Parking Garage Security Cameras**\$180,000**

Currently, the cameras in the Ayotte and Downes Garages are obsolete. Three cameras are approved (PO 22506771) for the Downes but at least 30 additional cameras have to be added to replace obsolete cameras in the two garages , on the roof,...

Total: \$3,627,000



Thomas A. Golden Jr.
City Manager

May 27th, 2025

Mayor Daniel Rourke
And

Members of the Lowell City Council

Dear Mayor Rourke and Members of the Lowell City Council,

After several months of capital planning preparation within the city administration in conjunction with the Parking Director, I am pleased to present the Council with a vote tonight to make a significant investment in the city's parking garages. The attached vote is to authorize funding for various infrastructure projects within the city's parking garages. The state of the city's parking garages are not up to par with how the administration feels they should be. With this funding the Parking Director can begin to get to work on fixing some of these long-needed repairs. Please see below for a high-level overview of the proposed projects, further detail can be found in the attachments.

- Concrete Repairs & other capital building repairs at various garages = \$1,350,000
- Leo Roy Garage - building repairs (expansion joints) = \$267,000
- Stairway Repair/ Replacement at various garages- building repairs (stairways, etc.) = \$330,000
- Elevator Replacements at various garages- building repairs (elevator replacement, elevator shaft, mechanical work) = \$500,000
- Security Cameras - equipment purchase @ various garages = \$180,000
- Early Garage HVAC Replacement - \$1,000,000

Further detailed financial analysis can be found in the Chief Financial Officer's memorandum.

Sincerely,

Thomas A. Golden, Jr.
City Manager

CC: Conor Baldwin, Chief Financial Officer