

Finance Committee Report
RE: LAZ FY20 Budget

Date: September 17, 2019

Chair: Christopher Etori

Other committee members present: Aldermen Humphrey, Reveal, Whitcomb

Other Aldermen present: Board President Davis, Alderman Mattis

Others present:

Mayor Allaire

Ray LaMoria, LAZ Operations Manager

Treasurer Mary Markowski

Louis Henriques, LAZ General Manager

City Attorney Matt Bloomer

John Santaniello, LAZ Director of Operations

The meeting convened at 5:35 pm to review the proposed FY20 budget for the operation of the parking garage. John Santaniello discussed the previous year's revenues and expenses, and noted that had a payment come in earlier, this year would have been the first with a positive net income. He attributed most of that to the new contract that was negotiated between the city and the state. Additionally, he said that with new people in the state at BGS, there is a better working relationship between LAZ and BGS. LAZ is planning to discuss the structural conditions of the facility as well as negotiate some of the expenses related to snowplowing the area of the facility that the state leases to The Bus. John noted the two main expenses on the budget are the upkeep and maintenance of the pay stations and the snowplowing. One expense that they are going to investigate more deeply is the propane and what areas the propane is used to heat. During this discussion it was noted that the hall connecting the garage to Center Street is one area that deserves attention. Ray LaMoria noted that he would like it to be in a more welcoming condition and Alderman Humphrey noted that it is not ADA accessible. It was unclear who owns or controls that area. In regards to staffing, Ray mentioned that he tries to be proactive with providing staffing when Paramount shows are happening to help provide a positive experience and to help reduce wait times when they leave.

On the revenue side, LAZ noted an increase in validations with True Yoga opening at the former Salvation Army building. They are hopeful that other local businesses will take advantage of this. Besides for being a service to customers, it also helps drive new traffic into the garage so people could have a positive experience there and choose to utilize it in the future. Monthly pass holder numbers continue to hold steady indicating that those who use the garage find that it works well for them. It was noted that we have not increased prices for transient parkers or for monthly pass holders since the city took over the management of the garage. The committee agreed that it was important for LAZ to continue to work with businesses and organizations like the Paramount to help drive additional traffic into the parking garage.

With \$265K in budgeted revenues and \$259K in budgeted expenses, LAZ is predicting a slight surplus for the FY20 budget. Alderman Humphrey moved for the approval of LAZ's FY20 Budget as presented. The motion passed 4-0, and I so move.

The meeting ended at 6:15 pm.

Respectfully submitted,



Christopher Etori