

DATE: 1/14/2026

TIME: 9:00 a.m.

LOCATION: Executive Boardroom

COMMITTEE MEMBERS: Chadrick Kennedy, Chair | Joseph Peychaud, Vice Chair | Janet Howard | Ariane Greenidge | Courtney B. Scrubbs, Esq. |



FINANCE AND ADMINISTRATION MEETING AGENDA

PUBLIC MEETING

All meetings are open to the public, and we encourage your attendance.
Those interested can join in person or virtually.

Join In-Person: Executive Board Room, Second Floor
625 St. Joseph St., New Orleans, LA 70165

Join Virtually: <https://www.swbno.org/BoardMeetings>

E-Public comments will be accepted via <https://www.swbno.org/BoardMeetings>.
All e-public comments must be received at least 2 hours prior to the meeting. Comments will be read verbatim into the record.

I. Roll Call

II. Presentation Item

- A. Executive Summary Report (November 2025) - E. Grey Lewis, SWBNO CFO

III. Action Items

- A. Resolution (R-027-2026) Final Authorization – Sixth Supplemental Water Revenue Bond Resolution - \$66,000,000 Series 2026A - Louisiana Department of Health – Lead reduction program
- B. Resolution (R-001-2026) Authorization for Award of Contract for Professional Services between Sewerage and Water Board of New Orleans and 1898 & Co. for Enterprise Asset Management Software and Services

GENERAL SUPERINTENDENT RECOMMENDATIONS

Contract Award/Renewal

- A. Resolution (R-006-2026) Contract 8171 Renewal No. 1 – Repaving Open Cuts in Streets, Driveways, and Sidewalks Resulting from Underground Utility Repairs between The Sewerage and Water Board of New Orleans and Fleming Construction Co., LLC.



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Contract Amendments

- B.** Resolution (R-002-2026) Authorization of Amendment No. 7 to the Agreement between the Sewerage and Water Board of New Orleans and N-Y Associates, Inc. for Design and Engineering Services for the Water Line Replacement Program.
- C.** Resolution (R-003-2026) Authorization of Amendment No. 2 to the Agreement between the Sewerage and Water Board of New Orleans and Wesco International for West Power Complex Electrical and Control Cable.
- D.** Resolution (R-004-2026) Authorization of Amendment No. 3 to the Agreement between the Sewerage and Water Board of New Orleans and Jacobs Engineering Group, for Design and Construction Administration Services for a New Turbine-Generator at the Carrollton Water Treatment Plant.
- E.** Resolution (R-005-2026) Authorization of Amendment No. 6 to Agreement between the Sewerage and Water Board of New Orleans and Stanley Consultants, Inc. for Design and Engineering Services for the Bulk Storage and Chemical Feed Facility Project.

IV. Information Items

- A.** Report – CFO (November 2025)
- B.** Report – FEMA (December 2025)
- C.** Report – EDBP (December 2025)

V. Public Comment

VI. Adjournment

EXECUTIVE SUMMARY – November 2025

A summary analysis of the financial results and other performance goals follows for discussion purposes.

All Systems (in millions)	November MTD Actual	November MTD Budget	Variance MTD	November YTD Actual	November YTD Budget	Variance YTD	Annual Budget
Operating Revenues	\$20.3	\$22.4	(\$2.1)	\$261.0	\$246.0	\$15.02	\$268.4
Drainage Taxes	\$0.4	\$1.5	(\$1.1)	\$69.9	\$72.7	(\$2.8)	\$74.2
Other Revenues	\$1.7	\$0.5	\$1.2	\$20.5	\$5.3	\$15.2	\$5.6
Operating Expenditures	\$30.0	\$32.6	\$2.6	\$290.1	\$358.8	(\$68.7)	\$391.4

System Revenues Less Adjusted Expenses (November 2025):

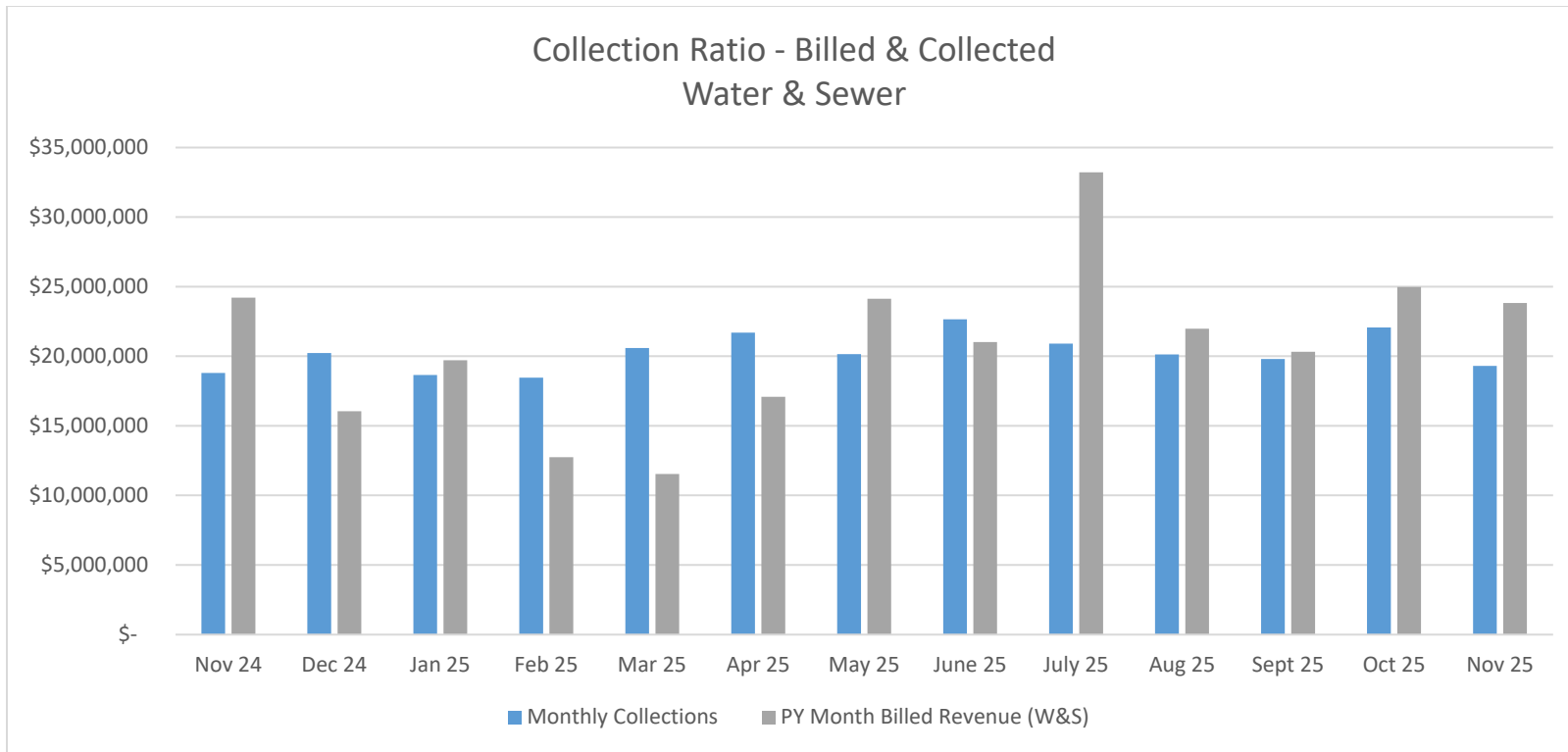
Revenues	Actual (MTD)	Budget (MTD)	Actual (YTD)	Budget (YTD)	Actual YTD as % of Budget YTD	Prior Year Actual (MTD)	Prior Year Actual (YTD)
Water Service	8,805,454	9,583,583	107,997,845	105,419,417	102%	5,444,427	95,296,566
Sewer Service	10,904,882	12,666,833	137,132,186	139,335,167	98%	12,922,804	136,027,658
Non Operating Revenue	2,121,644	1,967,858	90,372,815	78,008,657	116%	3,523,142	85,122,369
Misc Revenues	580,592	47,352	15,696,782	520,867	3014%	596,543	5,113,613
Total Revenues	\$22,412,572	\$24,265,626	\$351,199,627	\$323,284,107	109%	\$22,486,916	\$321,560,206
Operating Expenses							
Water Service	9,163,441	10,535,390	101,473,079	115,889,286	88%	7,812,645	101,275,279
Sewer Service	11,583,393	14,067,715	111,670,942	154,744,868	72%	8,986,429	120,942,598
Drainage Service	9,226,870	8,011,910	76,939,204	88,131,015	87%	6,380,826	75,855,592
Total Expenses	\$29,973,704	\$32,615,015	\$290,083,226	\$358,765,169	81%	\$23,179,900	\$298,073,469
Interest Expense	1,318,017	1,884,029	15,396,329	21,101,990	73%	1,121,042	16,033,825
Revenues less Expenses	(8,879,149)	(10,233,418)	45,720,073	(56,583,052)	-81%	(1,814,026)	7,452,912
Non-Cash Expenses	6,178,690	9,847,864	67,406,956	108,326,508	62%	7,856,233	85,954,384
Revenues less Adjusted Expenses	(\$2,700,459)	(\$385,554)	\$113,127,029	\$51,743,455	219%	\$6,042,207	93,407,296

Billing & Collections Statistics

The following metrics help management measure and improve the bill accuracy, improve the customer response time, and implement best practice collection activity.

Monthly Cash Collections

	Monthly Historical Monthly Averages FY2019-FY2024		Historical Rank	Month	2025	Variance
Q1	January	\$19,873,325	8	January	\$18,656,229	(\$1,217,096)
Q1	February	\$19,408,301	12	February	\$18,456,033	(\$952,267)
Q1	March	\$21,860,637	3	March	\$20,586,977	(\$1,273,660)
Q2	April	\$19,592,349	11	April	\$21,694,338	\$2,101,989
Q2	May	\$21,121,716	5	May	\$20,149,070	(\$972,645)
Q2	June	\$19,650,427	10	June	\$22,655,590	\$3,005,163
Q3	July	\$21,996,086	2	July	\$20,907,573	(\$1,088,513)
Q3	August	\$21,815,108	4	August	\$20,128,561	(\$1,686,547)
Q3	September	\$19,976,333	7	September	\$19,796,564	(\$179,770)
Q4	October	\$22,068,128	1	October	\$22,070,456	\$2,328
Q4	November	\$19,703,732	9	November	\$19,307,083	(\$396,649)
Q4	December	\$20,868,245	6	December	\$22,797,752	\$1,929,507

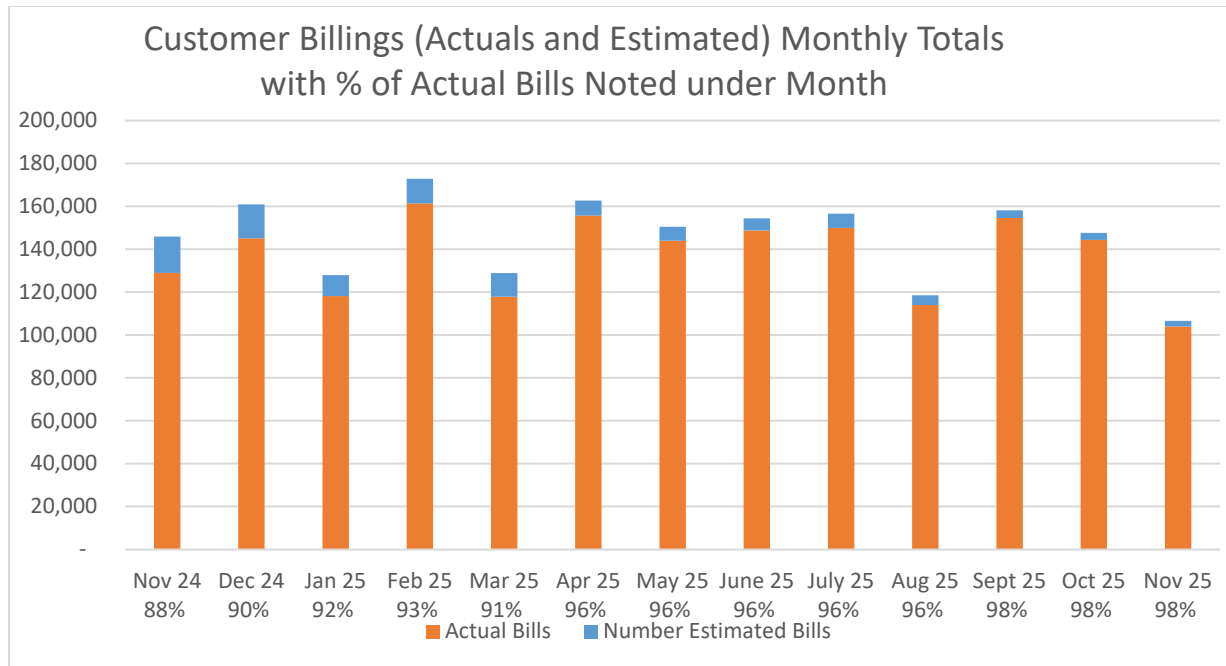


*The Collection Ratio¹ for the last 12 months ended November 2025 and November 2024 approximates 6% and 2%, respectively.

**July 2025 prior month billed revenue (June) reflected adjustments for six months of significantly aged customer credits granted.

¹ - Collection Ratio equals [1-comparison of monthly billed to collected] over the past 12 months

MONTHLY FINANCIAL REPORT



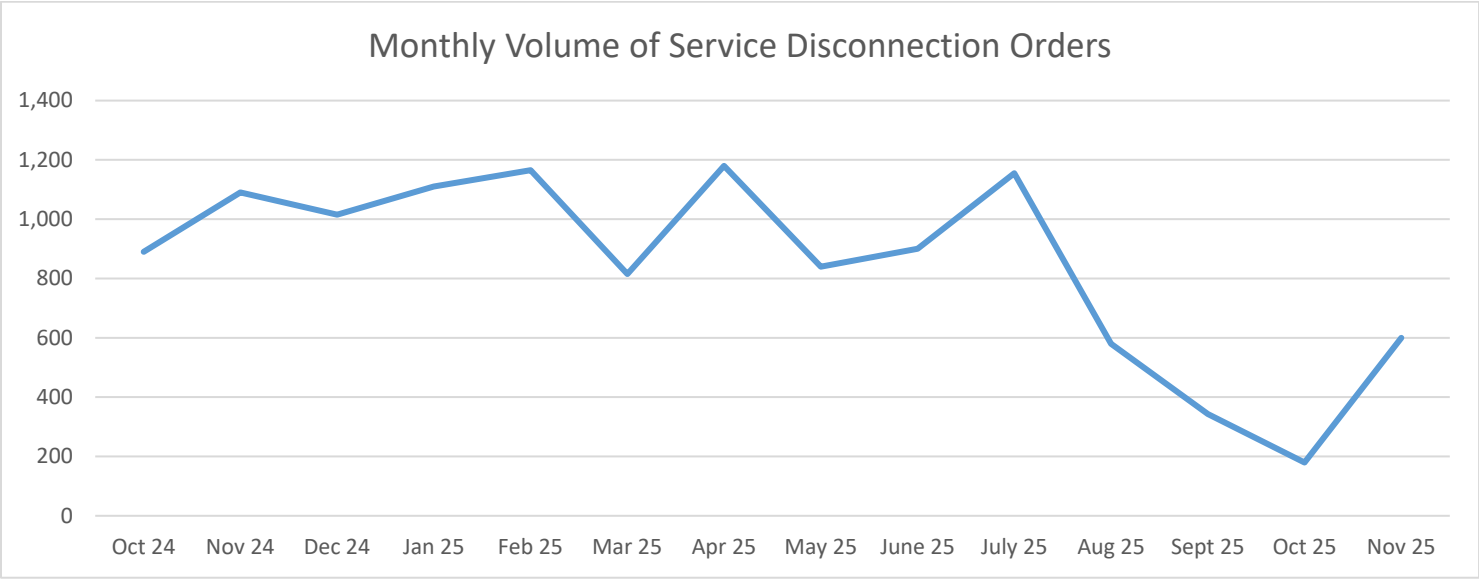
Bills Issued Count	November	October	September	August
Residential	92,933	130,346	139,658	103,973
Non Residential	13,268	17,279	18,469	14,519
	106,201	147,625	158,127	118,492
Non Read	2,611	3,340	3,619	4,555
Read	103,590	144,285	154,508	113,937
	106,201	147,625	158,127	118,492
Details of Non Read				
	November	October	September	August
Unable to Locate	156	264	273	283
Unable to Reach Mechanical Meter	2,236	2,832	2,629	2,661
Smart Meters not yet able to communicate	219	244	717	1,611
	2,611	3,340	3,619	4,555

HGI Invoice Dispute Program Managed by City Council (CURO)

HGI Credits reported to City Council - CURO				
		Created Date		"No Credit"
Per mo. Avg		Credit Cases	Amount	Cases
\$2,144,748	2024 September	617	\$2,144,748	
\$5,974,266	2024 October	2,322	\$5,974,266	
\$6,142,793	2024 November	2,376	\$6,142,793	
\$5,983,334	2024 December	2,385	\$5,983,334	
FY25 Per Mo Avg.				
\$1,478,627	2025 Q1 thru 3.31	2,252	\$4,435,882	1,419
\$1,065,414	2025 Q2 to date 7.4	2,894	\$3,196,241	989
\$463,283	2025 Q3 to date 10.1	909	\$1,389,848	1,245
\$436,676	2025 Q4 to date 11.25	586	\$873,351	511

Monthly CSM Activity ¹			
Customer Credits		Issued Amount	
	3,400	\$2,584,367	Feb
	2,316	\$3,505,358	Mar
	2,994	\$2,899,437	April
	6,768	\$3,218,786	May
	2,109	\$1,806,053	June
	2,694	\$1,467,867	July
	2,141	\$1,487,235	August
	2,682	\$1,768,397	September
	1,715	\$2,283,863	October
	1,181	\$1,433,566	November

¹ - Inclusive of HGI and and other credit activity processed during the month (Promise pay late fee waivers, proactive leak adjustments, etc.)



Customer Receivables – 11/30/2025

Total Receivables Breakdown

\$	37,511,660	open invoice aged < 60 days
\$	60,345,413	open invoice aged > 60 days
\$	26,898,638	closed accounts
\$	124,755,711	Customer Receivables
<hr/>		
\$	(73,192,856)	less allowance for doubtful accounts
\$	51,562,854	Customer Receivables, net of allowance

66% of past due customers in a current payment plan at month end

Past Due Customers (Aged >60 Days)

Aged > 60 Days Past Due Balances by Size											
	>\$50 and <\$500	Meter count	Promise Pay		> \$500 - <\$1,500	Meter count	Promise Pay		> \$1,500 < \$2,500	Meter count	Promise Pay
Residential	\$ 1,682,555	7,491	3,394		\$ 5,769,628	6,163	4,712		\$ 5,868,897	3,009	2,686
Multi-Family	\$ 41,078	180	48		\$ 135,437	147	75		\$ 139,351	72	47
Commercial	\$ 92,968	455	59		\$ 292,467	313	101		\$ 306,559	153	74
Total	\$ 1,816,602	8,126	3,501		\$ 6,197,532	6,623	4,888		\$ 6,314,807	3,234	2,807
			43%				74%				87%

>\$2500	Meter count	Promise Pay		Total	Meter count	Promise Pay
\$ 25,246,504	4,336	3,787		\$ 38,567,585	20,999	14,579
\$ 4,977,086	300	123		\$ 5,292,952	699	293
\$ 15,792,882	647	274		\$ 16,484,876	1,568	508
\$ 46,016,472	5,283	4,184		\$ 60,345,413	23,266	15,380
		79%				66%

Monthly Financial Dashboard

	November 30, 2025			November 30, 2024		
	Water	Sewer	Drainage	Water	Sewer	Drainage
1 Operating Revenues	\$8,805,454	\$10,904,882		\$5,444,427	\$12,922,804	
2 Revenues per Active account	\$64	\$79		\$39	\$93	
3 Cash Collections	\$7,804,127	\$11,502,956		\$8,537,099	\$10,261,675	
4 Drainage Tax & Other revenues			\$418,256			\$1,695,475
5 Operating & Maintenance Expenses	\$9,163,441	\$11,583,393	\$9,226,870	\$7,812,645	\$8,986,429	\$6,380,826
6 O&M cost per Active account	\$66	\$84	\$67	\$56	\$65	\$46
7 Cash, Cash Equivalents and Funds on Deposit	\$30,515,848	\$43,713,894	\$24,233,423	\$51,024,124	\$39,049,549	\$44,979,321
Liquidity						
8 Current ratio (current assets/current liabilities)	2.6	2.9	2.1	1.4	2.3	3.6
9 Days cash on hand (>90 days required)	116	157	n/a	95¹	178¹	n/a
¹ - as of last month						
Leverage						
10 Debt (bonds)	\$203,955,914	\$465,517,264	\$28,050,000	\$210,847,569	\$369,338,923	\$36,690,000
11 Budgeted Debt Service Coverage (>1.25 required)	1.68	1.85	n/a	2.51²	2.87²	n/a
12 Total Assets	\$1,110,487,992	\$1,586,794,035	\$2,010,509,156	\$1,102,904,218	\$1,462,466,516	\$1,957,233,441
13 Net Position	\$757,431,063	\$985,609,458	\$1,621,828,309	\$721,163,755	\$956,545,090	\$1,534,458,139
14 Leverage (total debt/ total assets)	18%	29%	1%	19%	25%	2%
15 Debt/ net position	27%	47%	2%	29%	39%	2%
16 Long term debt per Active Accounts	\$3,373	\$1,478	\$203	\$1,514	\$2,652	\$263
² - as of 2024 ACFR						
Receivables		Water / Sewer		Water / Sewer		²
17 Customer Receivables, net of allowance		\$51,562,854		\$39,758,281		
18 Active Customer Receivables past due > 60 Days		\$60,345,413		\$63,634,550		
19 Average Customer Balance past due >60 Days		\$2,594		\$2,718		
20 Uncollected Ratio (1-(cash collections/revenues)) - last 12 mos		6.0%		1.0%		
21 Total Number of Active Accounts		138,031		139,291		
22 Total Number of Delinquent Active Accounts		23,266		23,415		
23 Total Number of New Payment Plans, net		118		254		
24 Total Number of Disconnect Notices Sent		2,510		6,743		
25 Total Number of Disconnects		600		1,090		

Debt Obligations

November 30, 2025

	Water	Sewer	Drainage	Total
Debt Outstanding:				
Revenue Bonds*	\$ 202,035,000	\$ 238,120,000	\$ 28,050,000	\$ 440,155,000
Limited Tax Bonds			\$ 28,050,000	\$ 28,050,000
EPA WIFIA Bond*		\$ 165,809,696		\$ 165,809,696
LDH SRF Loan	1,049,021			\$ 1,049,021
DEQ SRF Loans*		\$ 40,660,550		\$ 40,660,550
GoZone Loan		\$ 28,147,507		\$ 28,147,507
Total Debt Outstanding	\$ 203,084,021	\$ 472,737,754	\$ 28,050,000	\$ 703,871,775
Southeast Louisiana Project liability				\$ 160,546,382
Available Borrowed Funds:				
Unspent Bond Proceeds ⁽¹⁾	\$ 122,893	\$ 419,334	\$ 983,794	\$ 1,526,020
Available Undrawn EPA WIFIA Bond		\$ 109,190,304		\$ 109,190,304
Available Undrawn DEQ SRF Loans		\$ 59,726,650		\$ 59,726,650
Available Undrawn LDH SRF Loans	\$ 84,950,979			\$ 84,950,979
Total Available Borrowed Funds	\$ 85,073,872	\$ 169,336,287	\$ 983,794	\$ 255,393,953

(1) As reported by Board of Liquidation, City Debt

* Included in Debt Service Coverage Tests

MONTHLY FINANCIAL REPORT

Capital Improvement Plan (CIP)

Capital Appropriations and Disbursements November 2025					
	Monthly Disbursements	YTD	Monthly Appropriations	YTD	Annual Capital Budget
Water	\$ 4,118,417	\$ 57,032,925	\$ 689,005	\$ 40,045,175	\$ 100,162,711
Sewer	\$ 19,075,385	\$ 122,881,783	\$ 8,140,076	\$ 52,258,703	\$ 94,522,661
Drainage	\$ 3,991,244	\$ 67,477,061	\$ 134,415	\$ 51,374,371	\$ 106,075,016
Total	\$ 27,185,046	\$ 247,391,769	\$ 8,963,496	\$ 143,678,249	\$ 300,760,388
pending funding sources					\$ 89,741,827
Total Capital Budget					\$ 390,502,215

Federal Grant/Funding Status

FEDERAL GRANT/FUNDING STATUS (As of 11/30/2025)					Monthly
	Obligated	Expended	Reimbursed	Completion	Reimbursements
Hurricane PA Projects	\$ 623,495,599	\$ 583,154,337	\$ 581,341,826	93%	\$ 3,612,741
HMGP Projects	\$ 187,771,769	\$ 226,247,274	\$ 174,079,062	93%	\$ -
JIRR Projects	\$ 268,448,968	\$ 254,689,936	\$ 215,621,136	80%	\$ 31,961
Total	\$ 1,079,716,336	\$ 1,064,091,547	\$ 971,042,024		\$ 3,644,702

Coordination efforts underway with needed extension on 3 additional PWs to 21031 which was extended to 7/1/2026 by FEMA on 12/31/2025; Additional PWs to extend are PW 20232 (French Quarter); PW19846 (Multiple Neighborhoods); and PW 18836 (Water Hammer)

Minor Drainage Consolidation Revenue Update

City of New Orleans and SWBNO

January 1, 2025 Transfer Agreement - Minor Drainage System

Transfer and Consolidation Pursuant to Acts 783 and 103 of 2024

Estimated FY2025	Received thru October 2025	
\$5,220,088	-	Total Traffic Camera Revenue
\$5,000,000	-	Special Annual Allocation- Ordinance 34609
\$3,713,220	\$3,713,220	ARPA - 1 Time
\$5,000,000	4,850,058	Infrastructure Maintenance Fund - former DPW Share*
<u>\$18,933,308</u>	<u>\$8,563,278</u>	

*Projected IMF former DPW share approximates \$5.8m for full FY25

Amounts Due to City – Joint Infrastructure (11/30/2025)

Cooperative Endeavor Agreements (CEAs) - in \$millions

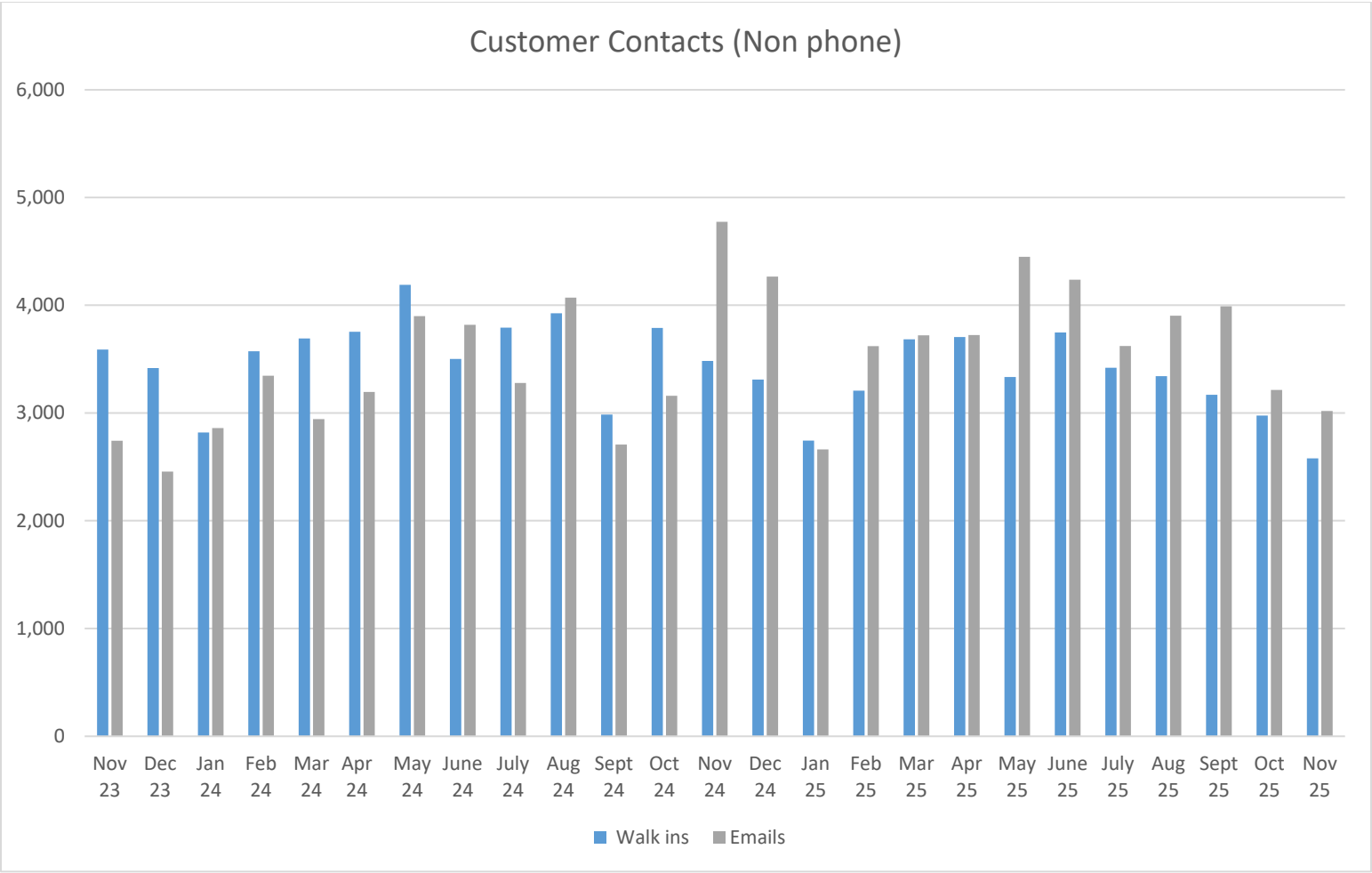
\$2.90	Max Pave 2019 - \$2.9m - payment plan proposed to City
\$11.49	Other Historical Bond Projects - \$11.49m pending final reconciliation with DPW; approximately 20 City led street/utilities projects dating back 10+ years
\$58.45	JIRR - \$25.4m Project Worksheet (PW) 21031 Grant Funding and Sewer Financing - \$33.1m PW 21032 Grant Funding (City)
<u>\$72.84</u>	Total Joint Infrastructure as of 11/30/2025 tracked via PDU Dashboard

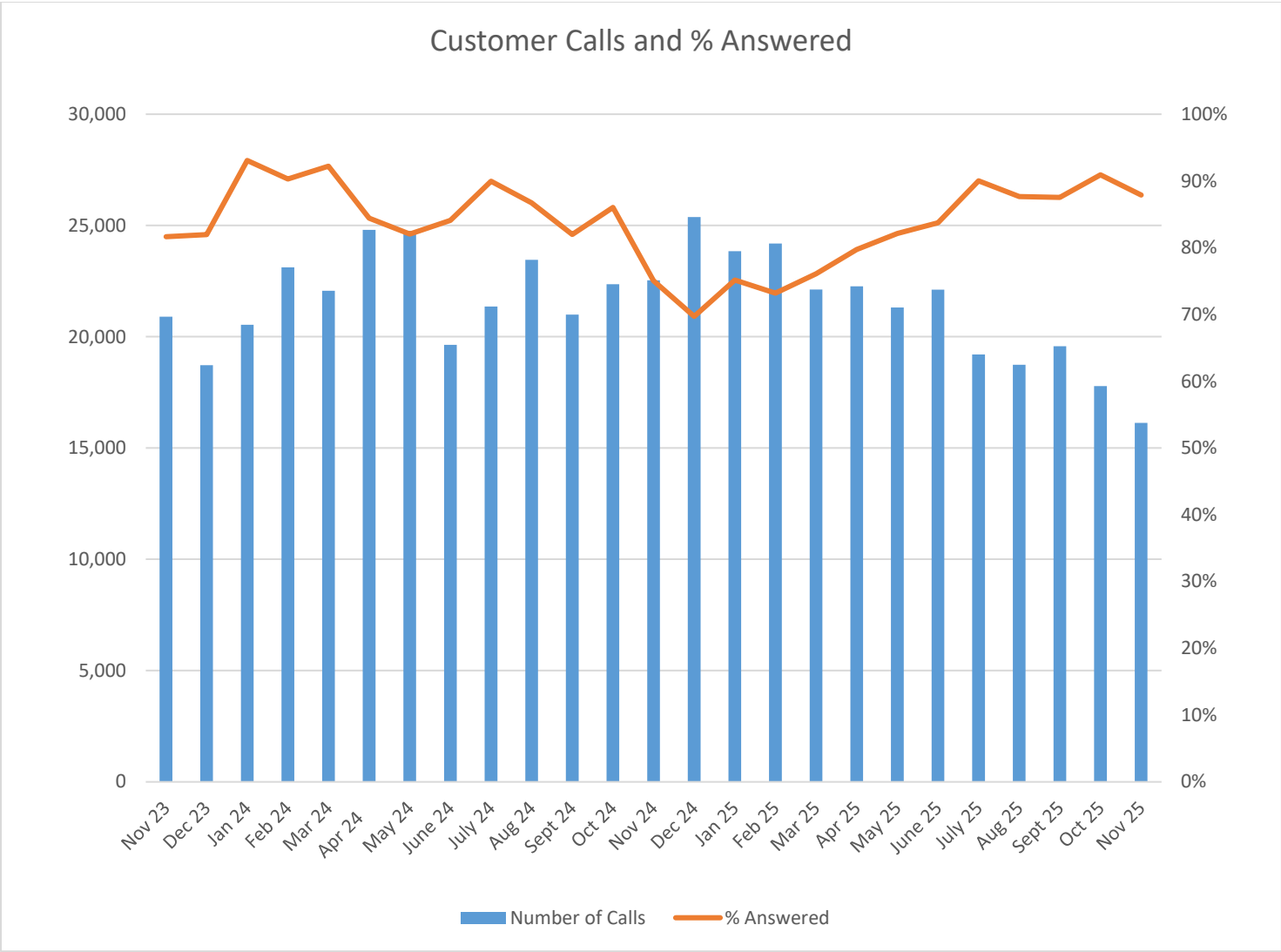
\$16.2m paid to DPW in Q4 via Grant Funding or Sewer Financing under the terms of the CEA

Customer Experience

Customers served includes Telephone, walk-ins, email, and interactive voice response calls.

2025	Calls Received	Calls Answered	Calls Dropped	% Answered	Average Wait Time	Integrated Voice Response	Walk-In Customers	E-mails Received	Total Customers Served
January	23,843	17,916	5,926	75%	7.34	22,840	2,743	2,661	46,160
February	24,187	17,700	6,487	73%	7.59	23,412	3,207	3,620	47,939
March	22,120	16,829	5,291	76%	7.15	23,264	3,683	3,721	47,497
April	22,265	17,752	4,513	80%	5.54	22,398	3,704	3,723	47,577
May	21,311	17,501	3,810	82%	4.2	22,038	3,333	4,449	47,321
June	22,113	18,516	3,595	84%	4.19	21,466	3,747	4,237	47,966
July	19,201	17,284	1,914	90%	4.22	19,951	3,420	3,622	44,277
August	18,736	16,422	2,314	88%	3.08	20,444	3,342	3,903	44,111
September	19,570	17,128	2,440	88%	3.14	20,362	3,169	3,990	44,649
October	17,778	16,163	1,614	91%	1.26	21,109	2,976	3,214	43,462
November	16,129	14,176	1,947	88%	3.02	18,466	2,578	3,018	38,238





November 2025 Financial Statements (unaudited)

Pages 15-30 as follows:

- 15. All System Funds Statements of Revenues and Expenses and Changes in Net Position with Prior year (PY)
- 16. All System Funds Statements of Revenues and Expenses and Changes in Net Position with Budget
- 17. Water Fund Statements of Revenues and Expenses and Changes in Net Position with PY
- 18. Water Fund Statements of Revenues and Expenses and Changes in Net Position with Budget
- 19. Sewer Fund Statements of Revenues and Expenses and Changes in Net Position with PY
- 20. Sewer Fund Statements of Revenues and Expenses and Changes in Net Position with Budget
- 21. Drainage Fund Statements of Revenues and Expenses and Changes in Net Position with PY
- 22. Drainage Fund Statements of Revenues and Expenses and Changes in Net Position with Budget
- 23-24. All System Funds Statements of Net Position
- 25-26. Water Fund Statements of Net Position
- 27-28. Sewer Fund Statements of Net Position
- 29-30. Drainage Fund Statements of Net Position

SIXTH SUPPLEMENTAL WATER REVENUE BOND RESOLUTION

ADOPTED ON JANUARY 21, 2026

BY THE

SEWERAGE AND WATER BOARD OF NEW ORLEANS

IN CONNECTION WITH THE ISSUANCE OF A

NOT EXCEEDING \$66,000,000

WATER REVENUE BOND, SERIES 2026A

OF THE

CITY OF NEW ORLEANS, LOUISIANA

SEWERAGE AND WATER BOARD OF NEW ORLEANS

SIXTH SUPPLEMENTAL WATER REVENUE BOND RESOLUTION
AUTHORIZING THE ISSUANCE OF
WATER REVENUE BOND, SERIES 2026A

The following resolution was offered by _____ and seconded by _____:

A Sixth Supplemental Resolution authorizing the issuance of a Water Revenue Bond of the City of New Orleans, Louisiana in the maximum principal amount of \$66,000,000, in accordance with the terms of the General Water Revenue Bond Resolution; and providing for other matters in connection therewith.

WHEREAS, the United States of America, pursuant to the Safe Drinking Water Act Amendments of 1996, as amended (the "**Federal Act**"), specifically Section 300j-12 of Title 42 of the United States Code, is authorized to make capitalization grants to states to be used for the purpose of providing loans or loan guarantees, or as a source of reserve and security for leveraged loans, the proceeds of which are deposited in a state revolving fund, or to provide other financial assistance authorized under the Federal Act to community water systems and nonprofit non-community water systems, other than systems owned by Federal agencies; and

WHEREAS, in order to be eligible to receive such capitalization grants, a state must establish a drinking water revolving loan fund and each grant to a state under the Federal Act must be deposited in the State Revolving Fund (as defined below) established by the state; and

WHEREAS, the State of Louisiana (the "**State**"), pursuant to Chapter 32 of Title 40 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 40:2821, et seq.) (the "**State Act**"), has established a Drinking Water Revolving Loan Fund Program (the "**State Revolving Fund**") in the custody of the Louisiana Department of Health (the "**Department**") to be used for the purpose of providing financial assistance for the improvement of public drinking water systems in the State, as more fully described in Section 2825(A)(2) of the State Act, and has authorized the Department to establish assistance priorities and perform oversight and other related activities with respect to the State Revolving Fund; and

WHEREAS, the Bipartisan Infrastructure Law of 2021 amended the Federal Act to provide capitalization grants to states to be used for "lead reduction projects" (as defined in the Federal Act), and the State has deposited the proceeds of such grants received to date with the State Revolving Fund; and

WHEREAS, the City has made application to the Department for a loan from the State Revolving Fund to be used to finance a "*lead reduction project*" (as defined in the Federal Act), associated with the waterworks plant and distribution system of the City (the "**System**"); and

WHEREAS, on May 21, 2014, the Sewerage and Water Board of New Orleans (the "**Board**") adopted a General Water Revenue Bond Resolution entitled "A resolution authorizing the issuance from time to time of Water Revenue Bonds of the City of New Orleans, Louisiana

(the "**City**"), providing for the general terms, form, manner of payment and security for payment of said bonds, providing for the issuance of a series of Water Revenue and Refunding Bonds, and providing for other matters in connection therewith" (the "**General Bond Resolution**"), in which the Board authorized the issuance from time to time of Water Revenue Bonds under the Act and other constitutional and statutory authority; and

WHEREAS, pursuant to the provisions of the General Bond Resolution and the First Supplemental Water Revenue Bond Resolution adopted by the Board on May 21, 2014, the Board authorized the issuance of the City's Water Revenue and Refunding Bonds, Series 2014 (the "**Series 2014 Bonds**") and set forth certain details in connection with the issuance of the Series 2014 Bonds; and

WHEREAS, pursuant to the provisions of the General Bond Resolution and the Second Supplemental Water Revenue Bond Resolution adopted by the Board on October 21, 2015, the Board authorized the issuance of the City's Water Revenue Bonds, Series 2015 (the "**Series 2015 Bonds**") and set forth certain details in connection with the issuance of the Series 2015 Bonds; and

WHEREAS, pursuant to the provisions of the General Bond Resolution and the Third Supplemental Water Revenue Bond Resolution adopted by the Board on January 20, 2021, the Board authorized the issuance of the City's Taxable Water Revenue Refunding Bonds, Series 2021 (the "**Series 2021 Bonds**") and set forth certain details in connection with the issuance of the Series 2021 Bonds; and

WHEREAS, pursuant to the provisions of the General Bond Resolution and the Fourth Supplemental Water Revenue Bond Resolution adopted by the Board on September 18, 2024, the Board authorized the issuance of the City's Water Revenue Bond, Series 2024A (the "**Series 2024A Bond**") and set forth certain details in connection with the issuance of the Series 2024A Bond; and

WHEREAS, pursuant to the provisions of the General Bond Resolution and the Fifth Supplemental Water Revenue Bond Resolution adopted by the Board on September 18, 2024, the Board authorized the City's Water Revenue Bond, Series 2024B, which were redesignated as the Series 2025 Bond (the "**Series 2025 Bond**"), and set forth certain details in connection with the issuance of the Series 2025 Bond; and

WHEREAS, the Bonds shall be issued on a parity with the City's outstanding (i) Series 2014 Bonds; (ii) Series 2015 Bonds; (iii) Series 2021 Bonds, (iv) Series 2024A Bond, (v) Series 2025 Bond, and (vi) any other bonds issued prior to the delivery of the Bonds payable out of the revenues of the Water System on a parity with the foregoing; provided, however, that the Sewerage and Water Board and Board of Liquidation may provide in subsequent resolutions that the Bonds are to be issued on a subordinate lien basis, subject to any terms or provisions with respect to such lien as may be necessary or appropriate; and

WHEREAS, capitalized terms used herein and not specifically defined herein shall have the meanings assigned to them in the General Bond Resolution as supplemented to date; and

WHEREAS, the Board, acting in the name of the City of New Orleans, Louisiana (the "**City**"), has made application to the Department for a loan from the State Revolving Fund for the purpose of paying Costs of Capital Improvements; and

WHEREAS, it is now the desire of this Board to authorize the issuance of the City's Water Revenue Bond, Series 2026A (the "**Series 2026A Bond**") in the maximum principal amount of Sixty-Six Million Dollars (\$66,000,000), for the purposes of paying Costs of Capital Improvements approved by the Department and paying costs incurred in connection therewith; and

WHEREAS, in accordance with Part III of Chapter 9 of Title 33 of the Revised Statutes of Louisiana, as amended (specifically La. R.S. 33:4096), and other constitutional and statutory authority (the "**Act**") and Section 4.03 of the General Bond Resolution, the Board now desires to adopt this Sixth Supplemental Resolution in order to provide for the issuance of the Series 2026A Bond as a Series of Additional Bonds to pay the Cost of Capital Improvements; prescribing the form and certain terms and conditions of said Series 2026A Bond; and providing for other matters in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the Sewerage and Water Board of New Orleans, that:

ARTICLE I DEFINITIONS AND FINDINGS

SECTION 1.01 **Definitions.** In this Sixth Supplemental Resolution all capitalized terms shall have the meanings assigned thereto in the above preambles, in this Section 1.01 and in the General Bond Resolution:

"Completion Date" means the earlier of (i) the date of the final disbursement of the purchase price of the Series 2026A Bond to the Board, or (ii) the date the operation of the Project is initiated or capable of being initiated, as certified by an Authorized Officer in accordance with the Loan Agreement.

"Delivery Date" means the date on which the Series 2026A Bond is delivered to the Department and the first installment of the purchase price therefor is paid by the Department.

"Department" means the Louisiana Department of Health, an executive department and agency of the State, and any successor to the duties and functions thereof.

"Loan Agreement" means the Loan and Pledge Agreement to be entered into by and between the Department and the City prior to the delivery of the Series 2026A Bond which will contain certain additional agreements relating to the Series 2026A Bond and the Project, which Loan Agreement shall be in substantially the form presented at this meeting.

"Outstanding Parity Bonds" shall mean the City's outstanding Series 2014 Bonds, Series 2015 Bonds, Series 2021 Bonds, Series 2024A Bond, Series 2025 Bond, and any other bond or bonds issued prior to the delivery of the Series 2026A Bond.

"Paying Agent" with respect to the Series 2026A Bond means the Secretary of the Board of Liquidation, City Debt, who shall also serve as registrar with respect to the Series 2026A Bond, or any successor Paying Agent which shall have assumed such responsibilities pursuant to the General Bond Resolution.

"Principal Payment Date" means December 1, commencing not later than one year after the Completion Date provided that in no event shall the final maturity of the Bonds be more than thirty-two (32) years from the date of the Series 2026A Bonds.

"Project" means the Capital Improvements being financed with the proceeds of the Series 2026A Bond, consisting of those Capital Improvements authorized by the Department; specifically, the Project shall consist of preparing an inventory and mitigating the existence of lead service lines in the System.

"Series 2026A Bond" shall mean the City's Water Revenue Bond, Series 2026A, authorized to be issued by this Sixth Supplemental Resolution in an amount not to exceed Sixty-Six Million Dollars (\$66,000,000).

"Series 2026A Bond Debt Service Reserve Requirement" shall mean an amount equal to one-half (½) of the highest Annual Debt Service due on the Series 2026A Bond in any succeeding Fiscal Year.

"Sixth Supplemental Resolution" shall mean this resolution of the Board, authorizing the issuance of the Series 2026A Bond.

"State" means the State of Louisiana.

"State Revolving Fund" means the Drinking Water Revolving Loan Fund Program established by the State pursuant to Chapter 32 of Title 40 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 40:2821, et seq.) in the custody of the Department, which is to be used for the purpose of providing financial assistance for the improvement of public drinking water systems in the State, as more fully described in La. R.S. 40:2825(A)(2).

ARTICLE II AUTHORIZATION AND ISSUANCE OF SERIES 2026A BOND

SECTION 2.01 Authorization.

(a) In compliance with and under the authority of the Act and the General Bond Resolution, there is hereby authorized the incurring of an indebtedness and issuance of revenue bonds in an aggregate principal amount of not exceeding Sixty-Six Million Dollars (\$66,000,000) for, on behalf of and in the name of the City, for the purpose of paying the Costs of the Project and paying Costs of Issuance of the Series 2026A Bond. The aforesaid indebtedness shall be represented by the Series 2026A Bond to be designated "City of New Orleans, Louisiana, Water Revenue Bond, Series 2026A." The Series 2026A Bond is Senior Debt under the General Bond Resolution.

(b) The Series 2026A Bond shall be non-interest bearing.

(c) The Series 2026A Bond shall be issued as a Separate Series Debt Service Reserve Secured Bond.

(d) The Series 2026A Bond, equally with the Outstanding Parity Bonds, is equally and ratably secured by the pledge of Net Revenues, as set forth in Section 7.10 of the General Bond Resolution.

(e) The Series 2026A Bond shall be initially issued in the form of a single, fully registered bond numbered AR-1, shall be dated the date of delivery thereof, and shall be in substantially the form attached hereto as **Exhibit A**.

(f) The Series 2026A Bond shall mature in thirty (30) installments of principal, payable annually on each Principal Payment Date, as set forth in the Loan Agreement and the Series 2026A Bond.

(g) The principal on the Series 2026A Bond shall be payable by check mailed to the registered Owner of the Series 2026A Bond (determined as of such payment date) at the address shown on the registration books kept by the Paying Agent for such purpose, provided that payment of the final installment of principal on the Series 2026A Bond shall be made only upon presentation and surrender of the Series 2026A Bond to the Paying Agent.

(h) Notwithstanding anything herein to the contrary, the Board and the Board of Liquidation are authorized to adjust the series designation, the principal amortization, and/or any other matters related to the Series 2026A Bond as may be advisable in the discretion of an Authorized Board Officer.

(i) The purchase price of the Series 2026A Bond shall be paid by the Department to the City in installments. The date and amount of each purchase price installment, together with the amount of principal forgiveness associated therewith and the cumulative outstanding balance of the Series 2026A shall be noted thereon.

(j) It is anticipated that, upon the payment of each principal draw on the Series 2026A Bond, and without any further action on the part of the Department, the Board, or the City, 49% of the principal amount of each such draw on the Series 2026A Bond shall immediately and irrevocably be deemed to be forgiven by the Department, up to maximum amount of principal forgiveness of \$32,340,000. Notwithstanding any law or contractual provision to the contrary, the forgiveness at any time of any or all of the principal of the Series 2026A Bond theretofore advanced by the Department shall in no way extinguish the Series 2026A Bond or the obligation of the Series 2026A Bond with respect to the yet-to-be advanced portion of the principal hereof.

SECTION 2.02 Loan Agreement and Commitment Agreement. The Board recognizes that the Series 2026A Bond will be sold to the Department through its State Revolving Fund. In connection with this sale, the Board, the City, the Board of Liquidation and the Department will enter into the Loan Agreement presented by the Department to the City and the Board pertaining to the Series 2026A Bond and the Project, which Loan Agreement shall be substantially in the form presented at this meeting. The Authorized Officers are hereby authorized and directed to execute such Loan Agreement on behalf of and under the seal of the Board in substantially the

form presented at this meeting with such changes, additions and deletions as shall in the sole opinion of the Authorized Officers, upon advice of Co-Bond Counsel and Counsel to the Board, be deemed appropriate, the form and contents of which Loan Agreement are hereby approved by this Board. So long as the Department owns any portion of the Series 2026A Bond, then to the extent that any provision of this resolution is inconsistent with or contrary to any provision of the Loan Agreement, the applicable provision of the Loan Agreement shall control. As shall be provided in the Loan Agreement, the Board shall comply with certain provisions of the Loan Agreement, as specified therein, regardless of whether or not the Department is the Owner and regardless of any prepayment or defeasance of the Series 2026A Bond prior to its final stated maturity.

With the advice of Co-Bond Counsel and Counsel to the Board, the Authorized Officers are further authorized and directed to execute on behalf of the Board a Commitment Agreement by and among the Department, the Board, the City and the Board of Liquidation, which the Department may require as a prerequisite to the execution of the Loan Agreement.

ARTICLE III

REDEMPTION FEATURES OF SERIES 2026A BOND

SECTION 3.01 **Optional Redemption.** The principal installments of the Series 2026A Bonds are subject to prepayment at the option of the City at any time, in whole or in part, at a prepayment price of par. Upon a partial prepayment, the remaining principal of the Series 2026A Bonds shall continue to mature in installments calculated using the percentages shown in the Loan Agreement.

Official notice of such call for prepayment shall be given by means of first-class mail, postage prepaid by notice deposited in the United States Mail or via accepted means of electronic communication not less than twenty (20) days prior to the prepayment date addressed to the Owner of each Series 2026A Bond to be prepaid at his address as shown on the registration records of the Paying Agent. In the event a portion of the Series 2026A Bonds is to be prepaid, such Series 2026A Bonds shall be surrendered to the Paying Agent, who shall note the date and amount of such prepayment in the space provided therefor on the Series 2026A Bonds.

SECTION 3.02 **Assignment, Transfer or Sale by the Department.** The Board hereby approves and consents to any assignment, transfer or sale of the Loan Agreement and/or the Series 2026A Bond by the Department including but not limited to any such assignment or transfer in connection with the issuance by or on behalf of the Department of bonds, notes or other debt obligations. The Board hereby further approves and consents to any assignment or pledge by the Department of payments due from the Board pursuant to the Loan Agreement and the Series 2026A Bond as security or partial security for the payment of principal on such bonds, notes or other debt obligations issued by or on behalf of the Department. The Board agrees to cooperate with the Department in accomplishing any such assignment, including execution of any additional certificates or documents as may be reasonably required by the Department.

SECTION 3.03 **Assignment, Transfer or Sale by the Board.** While the Series 2026A Bond is outstanding, neither the Loan Agreement nor the Project may be assigned, transferred or sold by the Board for any reason, unless the following conditions shall be satisfied:

- (a) the Department shall have approved said assignment, transfer or sale in writing;
- (b) the assignee or transferee shall be a governmental unit within the meaning of Section 141(c) of the Code, unless the Department shall have received the opinion described in (d) below notwithstanding the fact that the assignee or transferee is not a governmental unit, and the assignee shall have expressly assumed in writing the full and faithful observance and performance of the Board's duties, covenants, agreements and obligations under the Loan Agreement;
- (c) immediately after such assignment, transfer or sale, the assignee or transferee shall not be in default in the performance or observance of any duties, covenants, obligations or agreements of the Board hereunder or under the General Bond Resolution, as amended or supplemented;
- (d) if applicable, the Department shall have received an opinion of its bond counsel to the effect that such assignment, transfer or sale will not or would not adversely affect the exclusion of interest on the Series 2026A Bond from gross income for federal income tax purposes under the Code;
- (e) if applicable, the Department shall have received an opinion of its bond counsel to the effect that such assignment, transfer or sale will not adversely affect the exclusion of interest on any bonds, notes, or other debt obligations issued by or on behalf of the Department from gross income for federal income tax purposes under the Code or affect the ability of the Department to repay or cause to be repaid any such bonds, notes or other debt obligations; and
- (f) the Department shall receive an opinion of its counsel to the effect that such assignment, transfer or sale will not violate the provisions of any agreement entered into by the Department with, or condition of any grant received by the Department from, the United States of America relating to any capitalization grant received by the Department or the State under the Federal Act or the regulations thereunder.

No assignment, transfer or sale shall relieve the Board from primary liability for any of its obligations under the Loan Agreement and in the event of such assignment, the Board shall continue to remain primarily liable for the performance and observance of its obligations to be performed and observed under the Loan Agreement.

ARTICLE IV

APPLICATION OF PROCEEDS OF THE SERIES 2026A BOND; CREATION OF SERIES DEBT SERVICE RESERVE ACCOUNT

SECTION 4.01 **Construction Fund.** The Board shall cause the Board of Liquidation to deposit and set aside all of the proceeds of the Series 2026A Bond, which shall be paid in installments by the Department in the manner set forth in the Loan Agreement, in the Construction Fund. The funds in the Construction Fund shall be used solely for the purpose of paying Costs of the Project and Costs of Issuance in the manner set forth in the Loan Agreement and pursuant to Article VI of the General Bond Resolution.

SECTION 4.02 **Reserve Account.** There is hereby established and shall be maintained with the Board of Liquidation the Series 2026A Bond Debt Service Reserve Account (the "*Series*

2026A Bond Reserve Account") in the Reserve Fund. The Series 2026A Bond Reserve Account shall be the Series Debt Service Reserve Account for the Series 2026A Bond. The Board shall make monthly deposits into the Series 2026A Bond Reserve Account in the priority established pursuant to Section 7.04 of the General Bond Resolution such that an amount equal to the Series 2026A Bond Debt Service Reserve Requirement is on deposit in the Series 2026A Bond Reserve Account within a period not exceeding five (5) years from the Delivery Date of the Series 2026A Bond, and thereafter there shall be maintained in the Series 2026A Bond Reserve Account an amount equal to the Series 2026A Bond Debt Service Reserve Requirement. The Series 2026A Bond Reserve Account shall be maintained for the benefit of the Owners of the Series 2026A Bond as set forth in Section 7.06 of the General Bond Resolution. The Series 2026A Bond is not a Common Debt Service Reserve Secured Bond; any Owner of the Series 2026A Bond is entitled solely to benefit from the Series 2026A Bond Reserve Account.

ARTICLE V SALE OF SERIES 2026A BOND

SECTION 5.01 **Sale of Series 2026A Bond**. The Series 2026A Bond is awarded to and sold to the Department at a price of par under the terms and conditions set forth in the Loan Agreement, and after its execution the Series 2026A Bond shall be delivered to the Department or its agents or assigns, upon receipt by the Board of the agreed first advance of the purchase price of the Series 2026A Bond. The Board has determined to sell the Series 2026A Bond at a private sale without necessity of publication of a notice of sale. It is understood that the purchase price of the Series 2026A Bond will be paid by the Department to the Board in installments, in the manner and under the terms and conditions set forth in the Loan Agreement.

SECTION 5.02 **Authorized Officers**. The Executive Director and the President and the President Pro-Tem of the Board, acting singly, be and each of them hereby is authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by the General Bond Resolution.

ARTICLE VI EXECUTION AND DELIVERY OF SERIES 2026A BOND

SECTION 6.01 **Execution/Delivery**. The President of this Board is hereby authorized and the Mayor of the City and the President and Secretary of the Board of Liquidation are requested to sign in their official capacities and deliver the Series 2026A Bond in the form set forth in Exhibit A hereto, including any changes, additions and deletions thereto approved by Co-Bond Counsel, in definitive form, as printed bonds, and to execute and deliver any and all additional proofs, instruments and certificates required by or provided for in the General Bond Resolution, this Sixth Supplemental Resolution, or the Series 2026A Bond, and perform such other acts as may otherwise be required to effectuate the financing herein provided for. The signatures authorized hereinabove as so executed shall be deemed conclusive evidence of the due exercise of the authority vested in such officers hereunder, and shall be sufficient to create binding obligations of the Board.

ARTICLE VII MISCELLANEOUS PROVISIONS

SECTION 7.01 **Parties Interested Herein**. Nothing in this Sixth Supplemental Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Board and the Owners of the Series 2026A Bond any right, remedy or claim under or by reason of this Sixth Supplemental Resolution or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Sixth Supplemental Resolution contained by and on behalf of the Board shall be for the sole and exclusive benefit of the Board and the Owners of the Series 2026A Bond.

SECTION 7.02 **Effect of Partial Invalidity**. In case any one or more of the provisions of the General Bond Resolution or this Sixth Supplemental Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect other provisions of the General Bond Resolution or this Sixth Supplemental Resolution, but the General Bond Resolution and this Sixth Supplemental Resolution shall be construed and enforced as if such illegal or invalid provisions had not been contained therein.

SECTION 7.03 **Effect of Covenants**. All covenants, stipulations, obligations and agreements of the Board contained in this Sixth Supplemental Resolution shall be deemed to be covenants, stipulations, obligations and agreements of the Board to the full extent permitted by the Constitution and laws of the State of Louisiana.

SECTION 7.04 **Disclosure Under S.E.C. Rule 15c2-12**. The Board hereby acknowledges and agrees that even though the Series 2026A Bond is initially exempt from the continuing disclosure requirements of Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "**Rule**"), in the event the Department should transfer the Series 2026A Bond or the Series 2026A Bond become a source of repayment of "municipal securities" sold through a "*primary offering*" (as both terms are defined and used in the Rule), it is possible that the Board could constitute an "*obligated person*" as defined and used in the Rule. In that case, the Board agrees to comply with the continuing disclosure requirements of the Rule upon notification by the Department of the Board's obligation to do so.

SECTION 7.05 **Section Headings**. The headings of the various Sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 7.06 **Conflicts**. All resolutions and orders or parts thereof in conflict herewith as they are applicable to the Series 2026A Bond, to the extent of such conflict and only with respect to their applicability to the Series 2026A Bond, shall be superseded by the applicable provisions of this Sixth Supplemental Resolution.

SECTION 7.07 **Publication**. A copy of this Sixth Supplemental Resolution shall be published as soon as practicable after its adoption in one issue of the official journal of the City, and it shall not be necessary to publish the exhibits hereto if the exhibits are made available for public inspection at reasonable times and that fact is stated in the publication. For a period of thirty (30) days from the date of publication, any person in interest may contest the legality of this Sixth Supplemental Resolution and of any provision hereof made for the security and payment of the Series 2026A Bond. After the expiration of said thirty (30) days, no one shall have any cause or right of action to test the regularity, formality, legality or effectiveness of this Sixth Supplemental

Resolution and the provisions hereof or of the Series 2026A Bond for any cause whatsoever. If no suit, action, or proceeding is begun contesting the validity of the Series 2026A Bond within the thirty days, the authority to issue the bonds and to provide for the payment thereof, and the legality thereof and of all of this Sixth Supplemental Resolution shall be conclusively presumed, and no court shall thereafter have authority to inquire into such matters.

SECTION 7.08 **Maintenance of Funds and Accounts**. The Board acknowledges that it will maintain with the fiscal agent banks and under the custody of the Board of Liquidation so long as the Series 2026A Bond is outstanding the Funds and Accounts provided for in Section 7.03 of the General Bond Resolution.

SECTION 7.09 **Cooperation with Department**. At any time the Department owns any of the Series 2026A Bond, the Board will cooperate with the Department in the observance and performance of the respective duties, covenants, obligations and agreements of the Board and the Department under the Loan Agreement.

SECTION 7.10 **Effective Date**. This Sixth Supplemental Resolution shall become effective immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Mayor Helena Moreno	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
Ariane Greenidge	<hr/>	<hr/>	<hr/>	<hr/>
H. Davis Cole	<hr/>	<hr/>	<hr/>	<hr/>
Janet Howard	<hr/>	<hr/>	<hr/>	<hr/>
Chadrick Kennedy	<hr/>	<hr/>	<hr/>	<hr/>
Freddie King III	<hr/>	<hr/>	<hr/>	<hr/>
Joseph Peychaud	<hr/>	<hr/>	<hr/>	<hr/>
Courtney Scrubbs	<hr/>	<hr/>	<hr/>	<hr/>
Kimberly Thomas	<hr/>	<hr/>	<hr/>	<hr/>
Tyler Antrup	<hr/>	<hr/>	<hr/>	<hr/>

And the resolution was declared adopted on this 21st day of January, 2026.

EXHIBIT A
TO SIXTH SUPPLEMENTAL RESOLUTION

FORM OF BOND

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ORLEANS**

**CITY OF NEW ORLEANS, LOUISIANA
WATER REVENUE BOND, SERIES 2026A**

<u>Bond Number</u>	<u>Bond Date</u>	<u>Maximum Principal Amount</u>
AR-1	_____, 20__	[\$66,000,000]

The **CITY OF NEW ORLEANS, LOUISIANA** (the "**City**"), for value received, promises to pay, but only from the sources and as hereinafter provided, to

REGISTERED OWNER: Louisiana Department of Health (the "**Department**")
Office of Management & Finance
ATTN: Cash Management
P. O. Box 61979
New Orleans, LA 70161-1979

or registered assigns noted on the registration record attached hereto, the Principal Amount set forth above (unless a lower Principal Amount applies, as set forth below), unless this Bond shall have been previously called for prepayment and payment shall have been duly made or provided for.

This Bond shall be non-interest bearing.

The purchase price of this Bond shall be paid by the Department to the City in installments. The date and amount of each purchase price installment, together with the amount of principal forgiveness associated therewith and the cumulative outstanding balance of this Bond, shall be noted on **Schedule A** attached hereto. Notwithstanding any law or contractual provision to the contrary, the forgiveness at any time of any or all of the principal of this Bond theretofore advanced by the Department shall in no way extinguish this Bond or the obligation of this Bond with respect to the yet-to-be advanced portion of the principal hereof.

This Bond represents the entire issue of bonds designated as the "*Water Revenue Bond, Series 2026A*" of the City in the maximum principal sum of Sixty-Six Million Dollars (\$66,000,000), said Bond having been issued in the name of the City, acting by and through the Sewerage and Water Board of New Orleans (the "**Board**"), for the purpose of paying (i) Costs of Capital Improvements authorized by the Department (specifically, preparing an inventory and mitigating the existence of lead service lines in the water system of the City (the "**System**")) and

(ii) Costs of Issuance associated therewith, all as defined in the hereinafter described General Bond Resolution and Sixth Supplemental Resolution.

This Bond has been issued pursuant to the General Water Revenue Bond Resolution (the "**General Bond Resolution**") adopted on May 21, 2014, as supplemented by the Sixth Supplemental Bond Resolution (the "**Sixth Supplemental Resolution**") adopted by the Board on [January 21, 2026], and by a resolution adopted by the Board of Liquidation, City Debt (the "**Board of Liquidation**") on [_____, 2026] (the General Bond Resolution together with all supplements thereto, collectively, the "**Resolution**"), under the authority conferred by Part III of Chapter 9 of Title 33 of the Revised Statutes of Louisiana, as amended (specifically La. R.S. 33:4096), and other constitutional and statutory authority (collectively, the "**Act**"). Capitalized terms used herein and not specifically defined herein shall have the meaning assigned to them in the Resolution.

The principal installments of this Bond are subject to prepayment at the option of the Board at any time, in whole or in part, at a prepayment price of par. Upon a partial prepayment, the remaining principal of this Bond shall continue to mature in installments calculated using the percentages shown below.

Official notice of such call of this Bond for prepayment shall be given by means of first class mail, postage prepaid, by notice deposited in the United States Mail not less than twenty (20) days prior to the prepayment date addressed to the registered owner of this Bond to be prepaid at his address as shown on the registration books of the Paying Agent, which notice may be waived by any registered owner.

This Bond shall mature in thirty (30) installments of principal, payable annually on each December 1, and each annual installment shall be the applicable percentage shown in the following table, rounded to the nearest One Thousand Dollars (\$1,000), of the outstanding principal amount of this Bond on the day before the applicable Principal Payment Date:

Date (____ 1)	Percentage of Principal	Date (____ 1)	Percentage of Principal
2027	2.897%	2042	6.235
2028	3.011	2043	6.712
2029	3.134	2044	7.264
2030	3.266	2045	7.907
2031	3.409	2046	8.667
2032	3.563	2047	9.580
2033	3.729	2048	10.696
2034	3.911	2049	12.090
2035	4.108	2050	13.884
2036	4.325	2051	16.275
2037	4.564	2052	19.624
2038	4.827	2053	24.647
2039	5.120	2054	33.019
2040	5.448	2055	49.764
2041	5.817	2056	100.000

The principal on this Bond shall be payable by check mailed to the registered owner of this Bond (determined as of such payment date) at the address shown on the registration books kept by the Secretary of the Board of Liquidation, City Debt, as initial Paying Agent/Registrar for this Bond (the "**Paying Agent**") for such purpose, provided that payment of the final installment of principal on this Bond shall be made only upon presentation and surrender of this Bond to the Paying Agent.

This Bond is payable as to principal solely from the Net Revenues and other funds of the Board pledged for that purpose by the Resolution. Subject to the foregoing, this Bond is issued on a complete parity with the City's outstanding (i) Water Revenue and Refunding Bonds, Series 2014, (ii) Water Revenue Bonds, Series 2015, (iii) Taxable Water Revenue Refunding Bonds, Series 2021, (iv) Taxable Water Revenue Bond, Series 2024A, (v) Water Revenue Bond, Series 2025, and (vi) any other bond or bonds issued prior to the delivery of the Bonds (collectively, the "**Outstanding Parity Bonds**"), with respect to the revenues derived from water rates for purposes relating to the System and other funds pledged by the Resolution for the payment and security of the Bond and the Outstanding Parity Bonds. This Bond is not a Common Debt Service Reserve Secured Bond; any holder hereof is entitled to benefit solely from the Series 2026A Bond Reserve Account.

Pursuant to the Act, the Board, as now organized and created and with the powers, duties and functions prescribed by existing laws, shall be continued while any bonds authorized by the aforesaid provisions of law are outstanding and unpaid; and all water revenues which may be collected for the payment of this Bond shall, be paid over to said Board, and shall by it be applied in payment of the principal of this Bond; and said Board, with respect to all bonds authorized, be entitled to exercise all the rights and enforce the performance of all the obligations, the same as it is authorized to do under existing laws with respect to any of the registered outstanding bonds of the Board. This Bond constitutes a contract between the City, the Board, the Board of Liquidation, and the registered owner hereof.

For a more complete statement of the source of moneys from which and conditions under which this Bond is payable, a statement of the conditions under which additional bonds may hereafter be issued (on a parity or subordinate basis), and the general covenants and provisions pursuant to which this Bond is issued, and the conditions under which the pledges and covenants of the City, and the Board may be discharged and this Bond no longer be deemed outstanding, reference is hereby made to the Resolution. This Bond does not constitute a debt of the City, but is payable as to principal, solely out of Net Revenues of the Board pledged for that purpose.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of registration hereon shall have been signed by the Registrar.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State of Louisiana to exist, to have happened and to have been performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in regular and due time form and manner as prescribed by law, and the amount of this Bond, together with all other obligations or indebtedness of the City and the Board, does not exceed any constitutional, statutory or other limitation of indebtedness.

IN WITNESS WHEREOF, the City of New Orleans, Louisiana has caused this Bond to be executed in its name by the facsimile signatures of its Mayor, the President of the Sewerage and Water Board of New Orleans, and the President and Secretary of the Board of Liquidation, City Debt, and a facsimile of its corporate seal to be imprinted hereon.

CITY OF NEW ORLEANS, LOUISIANA

By: _____ By: _____
President, Mayor,
Board of Liquidation, City Debt City of New Orleans, Louisiana

By: _____ By: _____
Secretary, President,
Board of Liquidation, City Debt Sewerage and Water Board of New Orleans

[CITY SEAL]

**REGISTRATION RECORD
WATER REVENUE BOND, SERIES 2026A
CITY OF NEW ORLEANS, LOUISIANA**

Name and Address Of Registered Owner	Date of Registration	Signature of Paying Agent
Louisiana Department of Health Office of Management & Finance ATTN: Cash Management P. O. Box 61979 New Orleans, LA 70161-1979	_____, 2026	

**SCHEDULE OF PREPAYMENTS
WATER REVENUE BOND, SERIES 2026A
CITY OF NEW ORLEANS, LOUISIANA**

Prepayment Date	Prepayment Amount	Remaining Balance Due

SCHEDULE A

**SCHEDULE OF PURCHASE PRICE PAYMENTS
WATER REVENUE BOND, SERIES 2026A
CITY OF NEW ORLEANS, LOUISIANA**

Date: _____ Draw Number: _____
Principal Draw Paid to City this Date: \$ _____
Amount of Principal Forgiveness this Date: \$ _____
Cumulative Amount of Principal Draws Paid to Date: \$ _____
Cumulative Amount of Principal Forgiveness to Date: \$ _____
Outstanding Balance of Principal \$ _____
Signature of Authorized Officer of Department: _____

Date: _____ Draw Number: _____
Principal Draw Paid to City this Date: \$ _____
Amount of Principal Forgiveness this Date: \$ _____
Cumulative Amount of Principal Draws Paid to Date: \$ _____
Cumulative Amount of Principal Forgiveness to Date: \$ _____
Outstanding Balance of Principal \$ _____
Signature of Authorized Officer of Department: _____

Date: _____ Draw Number: _____
Principal Draw Paid to City this Date: \$ _____
Amount of Principal Forgiveness this Date: \$ _____
Cumulative Amount of Principal Draws Paid to Date: \$ _____
Cumulative Amount of Principal Forgiveness to Date: \$ _____
Outstanding Balance of Principal \$ _____
Signature of Authorized Officer of Department: _____

Date: _____ Draw Number: _____
Principal Draw Paid to City this Date: \$ _____
Amount of Principal Forgiveness this Date: \$ _____
Cumulative Amount of Principal Draws Paid to Date: \$ _____
Cumulative Amount of Principal Forgiveness to Date: \$ _____
Outstanding Balance of Principal \$ _____
Signature of Authorized Officer of Department: _____

* * * * *

STATE OF LOUISIANA

PARISH OF ORLEANS

I, the undersigned Executive Director of the Sewerage and Water Board of New Orleans (the "***Sewerage and Water Board***"), do hereby certify that the foregoing pages constitute a true and correct copy of the Sixth Supplemental Water Revenue Bond Resolution adopted by the Sewerage and Water Board on January 21, 2026, authorizing the issuance of a Water Revenue Bond of the City of New Orleans, Louisiana in the maximum principal amount of \$66,000,000, in accordance with the terms of the General Water Revenue Bond Resolution; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 21st day of January, 2026.

Executive Director of the Sewerage
and Water Board of New Orleans

**AUTHORIZATION FOR AWARD OF CONTRACT FOR PROFESSIONAL SERVICES
BETWEEN SEWERAGE AND WATER BOARD OF NEW ORLEANS AND 1898 & CO.
FOR ENTERPRISE ASSEST MANAGEMENT SOFTWARE AND SERVICES**

WHEREAS, pursuant to Policy Memorandum No. 95, on July 14, 2025, the Sewerage and Water Board of New Orleans ("Board") advertised a Request for Proposals (RFP) soliciting proposals from qualified providers for a fully integrated, vendor-hosted/cloud solution for enterprise asset management system (EAMS) software and services, including software, hardware specifications, implementation and project management, and other technology services; and,

WHEREAS, eleven (11) proposals were received by the August 1, 2025 submission deadline; however only ten (10) met the required qualifications set forth in the RFP; and,

WHEREAS, after two (2) rounds of evaluation by the Board's Proposal Selection Committee (the "Committee"), the firm 1898 & Co., a division of Burns & McDonnell Engineering Company, Inc. was selected by the Committee and is ready, willing and able to provide the necessary services;

WHEREAS, 1898 & Co. has proposed installation of the Trimble Unity software application with a 27-month timeframe and estimated implementation cost of \$1,951,176.00. The Trimble Unity software application will have an on-going annual estimated cost of \$415,415.00 with an estimated year-over-year price increase of 3-5% in years 2-5; and

NOW, THEREFORE BE IT RESOLVED, that the Board of Directors of the Sewerage and Water Board of New Orleans hereby approves the Proposal Selection Evaluation Committee's recommendation to enter into a contract with 1898 & Co., in accordance with the RFP and approved proposal.

I, Randy E. Hayman, Executive Director, Sewerage and Water Board of New Orleans, do hereby certify that the above and foregoing is a true and a correct copy of a Resolution adopted at the Regular Monthly Meeting of said Board, duly called and held, according to law, on
January 21, 2026.

RANDY E. HAYMAN, EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS

**GENERAL SUPERINTENDENT RECOMMENDATIONS
FOR THE JANUARY 14, 2026
FINANCE AND ADMINISTRATION COMMITTEE MEETING**

A listing of the bids, change orders, amendments and final acceptances received during the month of December 2025 are included in the following report. A summary is attached for your review.

CONTRACT AWARD/RENEWAL (1)

Page 02 R-006-2026 Contract 8171 Renewal No. 1 – Repaving Open Cuts in Streets, Driveways, and Sidewalks Resulting from Underground Utility Repairs between The Sewerage and Water Board of New Orleans and Fleming Construction Co., LLC.

CONTRACT AMENDMENT (4)

Page 06 R-002-2026 Authorization of Amendment No. 7 to the Agreement between The Sewerage and Water Board of New Orleans and N-Y Associates, Inc. for Design and Engineering Services for the Water Line Replacement Program.

Page 10 R-003-2026 Authorization of Amendment No. 2 to the Agreement between The Sewerage and Water Board of New Orleans and Wesco International for West Power Complex Electrical and Control Cable.

Page 15 R-004-2026 Authorization of Amendment No. 3 to the Agreement between The Sewerage and Water Board of New Orleans and Jacobs Engineering Group, for Design and Construction Administration Services for a New Turbine-Generator at the Carrollton Water Treatment Plant.

Page 19 R-005-2026 Authorization of Amendment No. 6 to Agreement between The Sewerage and Water Board of New Orleans and Stanley Consultants, Inc. for Design and Engineering Services for the Bulk Storage and Chemical Feed Facility Project.

CONTRACT 8171 RENEWAL NO. 01 – REPAVING OPEN CUTS IN STREETS, DRIVEWAYS, AND SIDEWALKS RESULTING FROM UNDERGROUND UTILITY REPAIRS BETWEEN THE SEWERAGE AND WATER BOARD OF NEW ORLEANS AND FLEMING CONSTRUCTION CO., LLC.

WHEREAS, the Sewerage and Water Board of New Orleans (“Board”) entered into Contract No. 8171 on May 9, 2024 (Resolution R-036-2024) with Fleming Construction Co., LLC in the amount of \$2,277,750.00; and

WHEREAS, the base contract was for one year plus two one-year renewal periods, approved at the discretion of the “Board”; and

WHEREAS, Change Order 1 (Resolution R-164-2024) was approved on December 18, 2024 in the amount of \$682,000.00 for additional quantity of work.

WHEREAS, Change Order 2 (Resolution R-013-2025) was approved on January 22, 2025 in the amount of \$2,896,000.00 for additional quantity of work.

WHEREAS, the quantity of completed work has reached the contract authority; and

WHEREAS, the “Board” has no additional contracts currently available for the purpose of repaving; and

WHEREAS, the Sewerage and Water Board desires to execute the first of two optional renewals for this contract facilitating the continuity of services for Contract 8171– Repaving Open Cuts in Driveways and Sidewalks Resulting from the Sewerage and Water Board of New Orleans Underground Utility Repairs; and

WHEREAS, the quantity of unpaved service cuts have a negative impact on the quality of life for the New Orleans residents; and

WHEREAS, the contractor’s additional completed pavement restorations will benefit the quality of life of New Orleans residents; and

WHEREAS, the DBE participation for this project is 37% and the actual participation through December 31, 2025 is 74.47%; and

WHEREAS, this renewal in the amount of \$2,277,750.00 will extend the contract completion date for an additional 365 days bring the total contract amount to \$8,133,500.00, and funds for this project are included in the 2026 Operations and Maintenance Budget under Organizational and Object codes 6620/4409 and 6621/4407; and

NOW, THEREFORE, BE IT RESOLVED, that the request of the Sewerage and Water Board to execute the first renewal of Contract 8171 - Repaving Open Cuts in Streets, Driveways, and Sidewalks Resulting from the Sewerage and Water Board Underground Utility Repairs is hereby approved.

I, Randy E. Hayman, Esq. Executive Director,
Sewerage and Water Board of New Orleans,
do hereby certify that the above and foregoing
is a true and correct copy of a Resolution adopted
at the Regular Monthly Meeting of said Board,
duly called and held, according to law, on
January 21, 2026.

Randy E. Hayman, Esq.
EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS

**Sewerage and Water Board of New Orleans
BOARD OF DIRECTORS CONTRACTOR FACT SHEET**



ACTION REQUESTED

CONTRACT 8171 RENEWAL #01

CONTRACT 8171 – REPAVING OPEN CUTS IN DRIVEWAYS AND SIDEWALKS RESULTING FROM THE REPAIR TO THE SEWERAGE AND WATER BOARD OF NEW ORLEANS UNDERGROUND UTILITIES.

Approval to renew contract 8171, between the Sewerage and Water Board and Fleming Construction Co., L.L.C. in the amount of \$2,277,750.00

CONTRACTOR/SUB/VENDOR INFORMATION

DBE PARTICIPATION GOAL: 36%			
PRIME	SUBS	TARGET	ACTUAL (as of 12/31/25)
Fleming Construction Co., L.L.C.	F.P. Richard Construction, LLC	19.80%	51.01%
	Dieudonne Enterprises, Inc.	17.60%	23.46%
Total		37.40%	74.47%

DESCRIPTION AND PURPOSE

	Change Orders	Renewal	Totals
Original Contract Value			\$2,277,750.00
Previous Change Orders	\$3,578,000.00		\$3,578,000.00
% Change of Contract To Date	157.08%		157.08%
Value of Requested Change		\$2,277,750.00	\$2,277,750.00
% For This Change Order			100.0%
Has a NTP been Issued			Yes
Total Revised Contract Value			\$8,133,500.00
% Total Change of Contract			257.08%
Original Contract Completion Date			6/4/2025
Previously Approved Extensions (Days)			0
Time Extension Requested (Days)		365	365
Proposed Contract Completion Date			6/4/2026

Purpose and Scope of the Contract:

Repaving open cuts in streets, driveways, and sidewalks resulting from the repair to the Sewerage and Water Board of New Orleans underground utilities.

Reason for Change:

Error/Omission <input type="checkbox"/>	Differing Site Condition <input type="checkbox"/>	Regulatory Requirement <input type="checkbox"/>
Design Change <input type="checkbox"/>	Other <u>Renewal</u> <input checked="" type="checkbox"/>	

The reason for this renewal is to allow the contractor, Fleming Construction Co., L.L.C., to complete additional aging work orders, in an effort to further reduce the paving backlog.

Spending to Date:

Cumulative Contract Amount (as of 12/1/2025)	\$5,855,750.00
Cumulative Contract Expenditures (as of 12/1/2025)	\$5,809,413.73

Contractor's Past Performance:

The contractor's performance has been satisfactory to date.

PROCUREMENT INFORMATION

Contract Type	Fixed Unit Rate	Award Based On	Lowest Competitive Bid
Commodity	Construction Services	Contract Number	8171
Contractor Market	Open Market with DBE participation		
Compliance with Procurement Laws?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	CMRC Date (if nec.):	

BUDGET INFORMATION

Funding	O&M 6620/4409 & 6621/4407	Department	Networks
System	Water & Sewer	Project Manager	Britton Husby
Job Number	N/A	Purchase Order #	PC2024 0001253

ESTIMATED FUND SOURCE

User	Share%	Dollar Amount	Reimbursable?
Sewer System	30	\$683,325.00	No
Water System	70	\$1,594,425.00	No
Drainage System			
TOTAL	100	\$ 2,277,750.00	

I certify that this contract action complies with all Sewerage and Water Board procurement policies and guidance, ethics rules and meets necessary regulatory requirements, including compliance with financing sources.

Ashraf Abdelbaqi, P.E
Chief of Networks

**AUTHORIZATION OF AMENDMENT NO. 7 TO THE AGREEMENT
BETWEEN THE SEWERAGE AND WATER BOARD OF NEW ORLEANS AND
N-Y ASSOCIATES, INC. FOR DESIGN AND ENGINEERING SERVICES FOR
THE WATER LINE REPLACEMENT PROGRAM.**

WHEREAS, by Resolution R-214-2012 approved at its December 2011 meeting The Sewerage and Water Board of New Orleans (“Board”) approved a list of engineering and consulting firms, including the Consultant, for the replacement and rehabilitation of its Water Line Replacement Program (WLRP); and

WHEREAS, by Resolution R-045-2012, approved March 15, 2012, the Board authorized execution of a contract with N-Y Associates, Inc. (Consultant) to provide engineering and design services for the Water Line Replacement Program (WLRP) for the Central Business District, French Quarter and Iberville neighborhoods, and pursuant to Resolution R-045-2012 the Board and Consultant entered into an agreement on May 7, 2012; and,

WHEREAS, by Resolution R-145-2012 approved August 15, 2012, the Board authorized amending the Agreement to include surveying fees, the value under Amendment No. 1 added surveying fees not to exceed \$7.00 per lineal foot; and

WHEREAS, by Resolution R-165-2014 approved August 20, 2014, the Board authorized amending the Agreement to include program management fees, the value under Amendment No. 2 added up to 10% program management; and

WHEREAS, by Resolution R-038-2020 approved December 21, 2020, the Board authorized amending the Agreement to include the designing four FEMA transmission mains, sewer, drainage, and ADA ramps, the value under Amendment No. 3 added up \$390,801.00 to the agreement for a total compensation not to exceed \$2,526,211.09 and set an end date of June 30, 2023; and

WHEREAS, by Resolution R-038-2023 approved March 15, 2023, the Board authorized Amendment 4 to extend the contract end date to February 20, 2025; and

WHEREAS, by Resolution R-104-2023 approved September 20, 2023, the Board authorized amending the Agreement to include unanticipated additional efforts required for permitting, coordination, and design effort, the value under Amendment No. 5, amendment fees not to exceed \$161,250.00, and a total maximum compensation fee not to exceed \$2,687,461.09; and

WHEREAS, by Resolution R-157-2024 approved December 18, 2024 the Board authorized amending the Agreement to include, as required by FEMA, the services of an archeologist, of field testing and vibration monitoring during the construction of TM010 French Quarter Transmission Mains, the value under Amendment No. 6 added compensation in the not to exceed amount of \$223,141.00 to the agreement for a total compensation not to exceed \$2,910,602.09, and to extend the contract end date to February 20, 2026;

WHEREAS, additional fees for resident inspection services in the not to exceed amount of \$76,320.00, and as required by FEMA, the services of an archeologist, of field testing and vibration monitoring during the construction of TM010 French Quarter Transmission Mains, N-Y Associates and the Board have agreed to additional compensation in the not to exceed amount of \$249,464.41, for a total not to exceed amount of \$325,784.41, and to extend the contract end date to February 20, 2027;

NOW THEREFORE, BE IT RESOLVED, that the President or President Pro-Tem of the Sewerage and Water Board is hereby authorized to execute on behalf of the Sewerage and Water Board of New Orleans Amendment No. 7 with N-Y Associates, Inc. for additional engineering and construction services for TM010 French Quarter Transmission Mains; amount not to exceed of \$325,784.41 to a maximum compensation of \$3,236,386.50, and extend the contract end date to February 20, 2027.

I, Randy E. Hayman, Esq. Executive Director,
Sewerage and Water Board of New Orleans,
do hereby certify that the above and foregoing
is a true and correct copy of a Resolution adopted
at the Regular Monthly Meeting of said Board,
duly called and held, according to law, on
January 21, 2026.

Randy E. Hayman, Esq.
EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS

Sewerage and Water Board of New Orleans
BOARD OF DIRECTORS CONTRACTOR FACT SHEET



ACTION REQUESTED

**Amendment to Professional Engineering Services Agreement
TM010 N-Y Associates, Inc. WLRP Agreement**

Request authorization for Amendment No. 7 to our WLRP Agreement to increase fees for the services of Resident Inspection, Field Material Testing, Vibration Monitoring, and FEMA EHP Record of Environmental Consideration (REC) required Archeological Monitoring for TM010 by \$325,784.41, for a not to exceed total of \$3,236,386.50 for this project, and extend the contract end date by one year to 2/20/2027.

CONTRACTOR/SUB/VENDOR INFORMATION

		DBE PARTICIPATION GOAL: 35.0%	
PRIME	SUBS	BID	ACTUAL
<i>N-Y Associates, Inc.</i>	<i>Infinity Engineering Consultants, LLC</i>	35.00%	48.00%
Total		35.00%	48.00%

Economically Disadvantaged Business Program Comments

DESCRIPTION AND PURPOSE

	Change Orders	Renewal	Totals
Original Contract Value			\$1,090,929.41
Previous Change Orders	\$1,819,672.68		\$1,819,672.68
% Change of Contract To Date	166.80%		166.80%
Value of Requested Change	\$325,784.41		\$325,784.41
% For This Change Order			29.86%
<i>Has a NTP been Issued</i>			Yes
Total Revised Contract Value			\$3,236,386.50
% Total Change of Contract			196.66%
Original Contract Completion Date			5/30/2022
Previously Approved Extensions (Days)			1362
Time Extension Requested (Days)	365		365
Proposed Contract Completion Date			2/20/2027

Purpose and Scope of the Contract:

This Water Line Replacement Program (WLRP) agreement provides engineering services for the Joint Infrastructure Recovery Request (JIRR) program in coordination with the City of New Orleans (CNO) Recovery Roads (RR) Program for Central Business District, French Quarter and Iberville neighborhoods per R-214–2011. This WLRP Agreement is FEMA reimbursable. Construction will be reimbursed through the FEMA Project Worksheet (PW) 20232 French Quarter. Design will be reimbursed through PW 20232.

Reason for Change:

In Scope <input checked="" type="checkbox"/>	Differing Site Condition	Regulatory Requirement
Design Change	Other _____	

FEMA requires an archeologist, field testing, and vibration monitoring. Fees are Not-to-Exceed to be justified by timesheets.

Spending to Date:

Cumulative Contract Amount (as of 6/1/2025)	\$2,910,602.09
Cumulative Contract Spending (as of 6/1/2025)	\$2,421,873.49

Contractor's Past Performance:

The designer’s timeliness of deliverables, conformance to SWBNO policies, procedures, and quality meet expectations. DBE participation will be met by Resident Inspection services during Construction.

PROCUREMENT INFORMATION

Contract Type	Professional Services	Award Based On	Qualified List
Commodity	Public Works Construction	Contract Number	WLRP
Contractor Market	Public Bid with DBE participation		
Compliance with Procurement Laws?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	CMRC Date (if nec.) :	1/8/2026

BUDGET INFORMATION

Funding	CP 175-13; CP 317-06	Department	JIRR
System	FEMA Water, WIFIA	Project Manager	Joel Galatas
Job Number	A1348FEM; C1399WIF	Purchase Order #	PG2021000033

ESTIMATED FUND SOURCE

User	Share%	Dollar Amount	Reimbursable?
Sewer System	7%	\$ 23,659.20	WIFIA - 49%
Water System	93%	\$ 302,125.21	FEMA - 100%
Drainage System		\$ -	
TOTAL		\$ 325,784.41	

I certify that this contract action complies with all Sewerage and Water Board procurement policies and guidance, ethics rules and meets necessary regulatory requirements, including compliance with financing sources.

PM Name: Joel Galatas
PM Title: Project Manager
Dept: JIRR

**AUTHORIZATION OF AMENDMENT NO. 2 TO THE AGREEMENT
BETWEEN THE SEWERAGE AND WATER BOARD OF NEW ORLEANS AND
WESCO INTERNATIONAL FOR WEST POWER COMPLEX ELECTRICAL
AND CONTROL CABLE.**

WHEREAS, the Sewerage and Water Board of New Orleans (SWBNO) advertised to the public a request for invitation for bids for Contract 1435 and three (3) bids were received on November 27, 2023; and,

WHEREAS, The Board of Directors, by Resolution R-135-2023 Awarded Contract 1435 to Wesco International, who was deemed the lowest responsive and responsible bidder with a total base bid of \$13,802,204.36; and,

WHEREAS, the Executive Director, by ED-021-2024, approved Change Order 1, reducing the Contract by \$633,948.48 due to the reduction in cable quantities from the original procurement, bringing the cumulative Contract Total to \$13,168,255.88; and,

WHEREAS, the Executive Director, by ED-010-2025, approved Change Order 2, increasing the Contract by \$68,374.55 due to the changes in cable quantities from the original procurement, bringing the cumulative Contract Total to \$13,236,630.43; and,

WHEREAS, this Change Order 3 represents further changes in cable quantities and an extended storage agreement for cable not installed in Contract 1420 and scheduled to be installed in future Power Complex construction projects. These changes amount to a reduction in the Contract by \$614,357.71, bringing the cumulative Contract Total to \$12,622,272.72, with a total Change Order Amount of -\$1,179,931.64, or -8% of the Original Contract Amount; and,

WHEREAS, Change Orders 1 through 3 were codified in Amendment 1 and approved through R-133-2025; and,

WHEREAS, this Amendment 2 represents changes in cable quantities and a modification of the storage agreement. These changes amount to a reduction in the Contract by \$1,052,423.82, bringing the cumulative Contract Total to \$11,569,848.90, with a Total Change Order Amount of -\$2,323,355.46, or -16.2 % of the Original Contract Amount.

NOW THEREFORE BE IT RESOLVED, that the President and/or President Pro-Tem of the Sewerage and Water Board of New Orleans, shall be authorized to execute an Amendment to the Agreement for West Power Complex Electrical and Control Cable with Wesco International with a change in the contract value of -\$1,052,423.82, for a new total value of \$11,569,848.90.

I, Randy E. Hayman, Esq. Executive Director,
Sewerage and Water Board of New Orleans,
do hereby certify that the above and foregoing
is a true and correct copy of a Resolution adopted
at the Regular Monthly Meeting of said Board,
duly called and held, according to law, on
January 21, 2026.

Randy E. Hayman, Esq.
EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS

**Sewerage and Water Board of New Orleans
BOARD OF DIRECTORS CONTRACTOR FACT SHEET**



ACTION REQUESTED

CONTRACT AMENDMENT 2

Contract CP-1435 West Power Complex Electrical and Control Cable

Approval to modify CP-1435, between the Sewerage and Water Board and CONTRACTOR, in the amount of -\$1,052,423.82.

CONTRACTOR/SUB/VENDOR INFORMATION

		DBE PARTICIPATION GOAL: 7.0%	
PRIME	SUBS	BID	ACTUAL (as of 12/31/25)
<i>Wesco Distribution, Inc.</i>	<i>Carter's Electric Supply, LLC</i>	8.47%	0.99%
Total		8.47%	0.99%

Economically Disadvantaged Business Program Comments

Prime Contractor states that changes to the scope removed smaller cables that DBE subcontractor could provide, and instead emphasized larger cables that were outside of DBE sub-contractor's distribution agreement.

DESCRIPTION AND PURPOSE

	Change Orders	Renewal	Totals
Original Contract Value	\$13,802,204.36		\$13,802,204.36
Previous Change Orders	(\$1,179,931.64)		(\$1,179,931.64)
% Change of Contract To Date	-7.88%		-7.88%
Value of Requested Change	(\$1,052,423.82)		(\$1,052,423.82)
% For This Change Order	-7.63%		-7.63%
<i>Has a NTP been Issued</i>	<i>Yes</i>		
Total Revised Contract Value	\$11,569,848.90		\$11,569,848.90
% Total Change of Contract	-16.2%		-16.17%
Original Contract Completion Date	8/16/2025		8/16/2025
Previously Approved Extensions (Days)	365		365
Time Extension Requested (Days)	0		0
Proposed Contract Completion Date	8/16/2026		8/16/2026

Purpose and Scope of the Contract:

Contract C1435 West Power Complex (WPC) Electrical and Control Cable Project includes manufacture, delivery of cable to an approved storage facility, storage, inventory services, cut-to-length (CTL) services, and inspection and testing services associated with low voltage power cable, medium voltage power cable, and control cable required for the new West Power Complex projects.

Reason for Change:

In Scope <input type="checkbox"/>	Differing Site Condition <input checked="" type="checkbox"/>	Regulatory Requirement <input type="checkbox"/>
Design Change <input checked="" type="checkbox"/>	Other <input type="checkbox"/>	

FCO-008 - Reduce Additional 5-8 kV & 15 kV Cable - (\$513,799.93)

This change is regarding the cancellation of 10,000FT of 5kV 1/C 250MCM Shielded, 8,845FT of 5kV 1/C 750MCM Shielded, and 10,665FT of 15kV 1/C 500MCM Shielded Cable. The cancellation is due to the consolidation and further definition of the cable scope, which confirmed that these specific quantities are not required for the project. Accordingly, these items are hereby removed from the contract scope. This FCO No. 008 totals a credit of \$513,799.93 and no additional days to the project schedule.

FCO-009 - Aggregated Field Change Order - (\$277,357.06)**9.1 Additional VFD Cable (WCD-012, issued August 12th 2025)**

Proceed with procurement of 200FT of 3 #10; 3 #14G VFD Cable.

9.2 EER SMF Patch Cord (WCD-013, issued August 25th 2025)

Procure two (2) 75-foot Single Mode Fiber (SMF) patch cords from CommScope with the following Part Number: FEWLCL42-JX

9.3 Reduce 4/0 Bare Copper Ground Cable (WCD-014, issued October 7th 2025)

Proceed with cancellation of Bid Item 26: 72,000 FT of 600V 1/C #4/0 Soft Drawn Bare Copper

9.4 Additional 5kV 500MCM Cable (WCD-016, issued July 9th 2025)

Procure 180FT of 1/C 5kV 500MCM Shielded Cable from OKONITE

FCO-010 - Extended Storage Agreement - \$28,000.00

This Field Change Order addresses two modifications related to Contract C1435:

10.1 Storage Agreement Extension

Contract C1435 concluded on August 16, 2025. Per the contract terms, the Owner may enter into a storage agreement with the cable Supplier for equipment remaining at the Supplier's facility, subject to a monthly fee. The Owner is requesting to extend this storage agreement for an additional twelve (12) months, terminating on August 16, 2026, at a monthly rate of \$1,750.

10.2 Relocation of Cable Reels

In addition to the storage extension, this change includes the relocation of forty-one (41) 15kV cable reels from the Supplier's Baton Rouge warehouse to the Flood Protection Authority-East warehouse for continued storage. The relocation will require seven (7) truckloads, with a transportation cost of \$1,000 per truckload, totaling \$7,000.

FCO-011 - Reduce Ground Cable Quantity - (\$243,666.83)

Following a detailed review and refinement of the project's cable requirements, the Owner has determined that the following cable at specified quantity is no longer needed and will be removed from the contract:

Bid Item 22: 2,740 FT of 600V 1/C #6 Soft Drawn Bare Copper at Unit Price \$0.5995/ft– Total Value: \$1,642.63

Bid Item 23: 40,500 FT of 600V 1/C 1/0 Insulated Ground at Unit Price \$2.1080/ft– Total Value: \$85,374.00

Bid Item 24: 28,000 FT of 600V 1/C 250MCM Insulated Ground at Unit Price \$4.7385/ft– Total Value: \$132,678.00

Bid Item 25: 2,000 FT of 600V 1/C 4/0 Insulated Ground at Unit Price \$4.0885/ft– Total Value: \$8,177.00

Bid Item 26: 4,000 FT of 600V 1/C 4/0 Soft Drawn Bare Copper Ground at Unit Price \$3.9488/ft– Total Value: \$15,795.20

The cancellation is due to the consolidation and further definition of the cable scope, which confirmed that this cable is no longer required for the project. Accordingly, this item is hereby removed from the contract scope.

Spending to Date:

Cumulative Contract Amount (as of 11/17/25)	\$12,622,272.72
Cumulative Contract Spending (as of 11/17/25)	\$10,548,685.59

Contractor's Past Performance:

Wesco received a NTP dated 5/1/2024 (signed 5/6/2024) with an effective contract date of 2/16/2024. As of this CO, all cables requested by the 1420 Contractor have been delivered.

PROCUREMENT INFORMATION

Contract Type	Base Bid	Award Based On	Lowest Competitive Bid
Commodity	Cable Supply	Contract Number	1435
Contractor Market	Public Bid with DBE participation		
Compliance with Procurement Laws?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	CMRC Date (if nec.) :	

BUDGET INFORMATION

Funding	676-16	Department	Engineering
System	CAP	Project Manager	Chris Bergeron
Job Number	01435	Purchase Order #	PC2024 0001259

ESTIMATED FUND SOURCE

User	Share%	Dollar Amount	Reimbursable?
Sewer System			
Water System			
Drainage System			
TOTAL		(\$1,052,423.82)	

I certify that this contract action complies with all Sewerage and Water Board procurement policies and guidance, ethics rules and meets necessary regulatory requirements, including compliance with financing sources.

Chris Bergeron
Chief of Engineering

AMENDMENT NO. 3 TO THE AGREEMENT BETWEEN THE SEWERAGE AND WATER BOARD OF NEW ORLEANS AND JACOBS ENGINEERING GROUP, FOR DESIGN AND CONSTRUCTION ADMINISTRATION SERVICES FOR A NEW TURBINE-GENERATOR AT THE CARROLLTON WATER TREATMENT PLANT.

WHEREAS, on December 14, 2019 there was an explosion at the CWP, involving Turbine No. 5 (T5) in particular (the “Incident”); and

WHEREAS, pursuant to the Board’s February 6, 2020 Declaration of Extreme Emergency (“Emergency Declaration”), the Board began to undertake investigation into the cause, results, impacts, and possible repair and/or replacement of T5; and

WHEREAS, time is of the essence to address the loss of T5’s 25 Hz power capacity to repair, improve, or replace power system components to fortify the power generation and distribution facilities and to provide as much reliability and redundancy as practicable for all systems (i.e. water, sewerage, and drainage); and

WHEREAS, following the Incident, under the Emergency Declaration, the General Superintendent, with concurrence from the Executive Director, authorized Jacobs Engineering Group (Jacobs) to provide technical assistance and guidance on the potential options for replacing the 25 Hz power capacity lost as a result of the Incident; and

WHEREAS, after reviewing the options of repairing T5 and purchasing a new turbine-generator, it was decided to pursue both options concurrently; and

WHEREAS, a modern 60 Hz turbine-generator, paired with the static frequency converter (SFC) partially funded through the FEMA Hazard Mitigation Grant Program (HMGP) can provide the 25 Hz power capacity lost as a result of the Incident; and

WHEREAS, on February 24, 2021, by Resolution R-020-2021, the Board of Directors authorized the execution of a contract with Jacobs Engineering Group (Jacobs) for engineering design and construction administration services for the new combustion turbine-generator (T7) at the Carrollton Water Treatment Plant for a negotiated total fee not to exceed \$2,593,398.00; and

WHEREAS, the original contract’s Period of Performance ends on March 22, 2023; and

WHEREAS, by Resolution R-040-2023, the Board of Directors approved the execution of Amendment 1 to extend the contract end date to March 31, 2025; and,

WHEREAS, by Resolution R-026-2025, the Board of Directors approved the execution of Amendment 2 to extend the contract end date to December 31, 2025; and,

WHEREAS, Amendment 3 will extend the contract end date to December 31, 2026 to complete the services to accommodate the installation and testing of T7 under Contract 1420.

NOW THEREFORE, BE IT RESOLVED, that the President or President Pro-Tem of the Sewerage and Water Board is hereby authorized to execute on behalf of the Sewerage and Water Board of New Orleans Amendment No. 3 with Jacobs Engineering Group for Combustion-Turbine 7 work extending the contract by 365 days with an end date of December 31, 2026.

I, Randy E. Hayman, Esq. Executive Director,
Sewerage and Water Board of New Orleans,
do hereby certify that the above and foregoing
is a true and correct copy of a Resolution adopted
at the Regular Monthly Meeting of said Board,
duly called and held, according to law, on
January 21, 2026.

Randy E. Hayman, Esq.
EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS

Sewerage and Water Board of New Orleans
BOARD OF DIRECTORS CONTRACTOR FACT SHEET



ACTION REQUESTED

Contract Award

Amendment No.3 to the Agreement with Jacobs Engineering Group, Inc. for Design and Construction Services for new Turbine-Generator 7

Approval of Amendment 3 to the Agreement between the Sewerage and Water Board and Jacobs Engineering Group, Inc.

CONTRACTOR/SUB/VENDOR INFORMATION

		DBE PARTICIPATION GOAL: 36.0%	
PRIME	SUBS	BID	ACTUAL
Jacobs Engineering Group, Inc.	Infinity Engineering Consultants, LLC ILSI	25.00% 6.60%	0.10% 8.00%
Total		31.60%	8.10%

Economically Disadvantaged Business Program Comments

DESCRIPTION AND PURPOSE

	Change Orders	Renewal	Totals
Original Contract Value			\$2,593,398.00
Previous Change Orders			
% Change of Contract To Date			0.00%
Value of Requested Change			
% For This Change Order			0.00%
Has a NTP been Issued			Yes
Total Revised Contract Value			\$2,593,398.00
% Total Change of Contract			0.00%
Original Contract Completion Date			3/22/2023
Previously Approved Extensions (Days)			1015
Time Extension Requested (Days)	365		365
Proposed Contract Completion Date			12/31/2026

Purpose and Scope of the Contract:

Following the Turbine 5 incident occurring December 2019, the General Superintendent, with concurrence from the Executive Director, authorized Jacobs Engineering to provide technical assistance and guidance on the options to restore the power lost from the incident. The final decision was to concurrently work on a repair of Turbine 5 while also exploring options for new power generation. This Contract is for the design, bidding, and construction services for the purchase and installation of a new Turbine-Generator at the Carrollton Water Treatment Plant.

Reason for Change:

In Scope	Differing Site Condition	Regulatory Requirement
Design Change	Other <input checked="" type="checkbox"/> X <input type="checkbox"/>	

Jacobs Engineering Group requested an extension to the contract to accommodate all of the other equipment purchases and associated construction for the West Power Complex.

Spending to Date:

Cumulative Contract Amount (as of 12/1/2025)	\$2,593,398.00
Cumulative Contract Spending (as of 12/1/2025)	\$2,468,226.45

Contractor's Past Performance:

N/A

PROCUREMENT INFORMATION

Contract Type	NTE Proposal	Award Based On	Emergency
Commodity	Engineering Services	Contract Number	
Contractor Market	Emergency Procurement with DBE Participation		
Compliance with Procurement Laws?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	CMRC Date (if nec.) :	

BUDGET INFORMATION

Funding	CP 677-05	Department	Mech Engineering
System	Power/Combo	Project Manager	Chris Bergeron
Job Number	F0499XXX	Purchase Order #	PG2025 0000110

ESTIMATED FUND SOURCE

User	Share%	Dollar Amount	Reimbursable?
Sewer System	13%		No
Water System	34%		No
Drainage System	53%		No
TOTAL		\$ -	No

I certify that this contract action complies with all Sewerage and Water Board procurement policies and guidance, ethics rules and meets necessary regulatory requirements, including compliance with financing sources.

Chris Bergeron
Chief of Engineering

**AUTHORIZATION OF AMENDMENT NO. 6 TO THE AGREEMENT
BETWEEN THE SEWERAGE AND WATER BOARD OF NEW ORLEANS AND
STANLEY CONSULTANTS, INC. FOR DESIGN AND ENGINEERING
SERVICES FOR THE BULK STORAGE AND CHEMICAL FEED FACILITY
PROJECT.**

WHEREAS, by action of the Sewerage and Water Board of New Orleans (Board), through the adoption of Resolution R-081-2015, an agreement was authorized with Stanley Consultants, Inc. (SCI) to perform all phases of work inclusive of preliminary design, engineering design, and construction administration and inspection; and

WHEREAS, Phase I consisted of the preliminary design services for the Bulk Storage and Chemical Feed Facility Project in the amount of \$60,786.00 authorized in the Original Contract; and,

WHEREAS, through adoption of R-035-2017, the Board authorized Phase II, consisting of the preparation of the design and bidding documents for this proposed facility, increasing the Contract Amount by \$638,478.00 to a revised Total of \$699,264.00; and

WHEREAS, through adoption of R-097-2018, the Board authorized the addition of electrical scope to accommodate a future construction project among other additional services, increasing the Contract Amount by \$244,823.00 to a revised Total of \$944,087.00; and

WHEREAS, through adoption of R-145-2018, the Board authorized engineering services during construction, inclusive of on-site inspection, engineering administration and project final acceptance increasing the Contract Amount by \$614,866.20 to a revised Total of \$1,558,953.20; and,

WHEREAS, through adoption of R-004-2021, the Board authorized extension of the Contract Times until funds became available through December 21, 2022; and,

WHEREAS, through adoption of R-030-2022, the Board authorized design changes and a time extension through July 31, 2023, increasing the Contract Amount by \$650,000 for a revised Total of \$2,208,953.20; and,

WHEREAS, solicitation of bids for the facility has been delayed due to the lack of funding for the project; and,

WHEREAS, Staff requested an extension of the Agreement through December 31, 2026 to properly utilize the Louisiana Department of Health (LDH) Drinking Water Revolving Loan Fund (DWRLF);

NOW THEREFORE, BE IT RESOLVED, that the President and/or President Pro Tem shall be authorized to execute the amendment to this agreement with Stanley Consultants, Inc. for the Bulk Storage and Chemical Feed Facility Project extending the contract through December 31, 2026.

I, Randy E. Hayman, Esq. Executive Director,
Sewerage and Water Board of New Orleans,
do hereby certify that the above and foregoing
is a true and correct copy of a Resolution adopted
at the Regular Monthly Meeting of said Board,
duly called and held, according to law, on
January 21, 2026.

Randy E. Hayman, Esq.
EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS

**Sewerage and Water Board of New Orleans
BOARD OF DIRECTORS CONTRACTOR FACT SHEET**



ACTION REQUESTED

Contract Amendment

DESIGN SERVICES FOR BULK CHEMICAL FEED FACILITY - AMENDMENT 6

Approval to amend contract between the Sewerage and Water Board and Stanley Consultants, Inc.

CONTRACTOR/SUB/VENDOR INFORMATION

		DBE PARTICIPATION GOAL: 36.0%	
PRIME	SUBS	BID	ACTUAL
<i>Stanley Consultants, Inc.</i>	<i>Infinity</i>	13.00%	10.00%
	<i>GoTech, Inc.</i>	3.00%	3.00%
	<i>The Beta Group</i>	1.00%	1.00%
	<i>Marrero, Couvillion & Associates, LLC</i>	21.00%	12.00%
Total		38.00%	26.00%

Economically Disadvantaged Business Program Comments

DESCRIPTION AND PURPOSE

	Change Orders	Renewal	Totals
Original Contract Value			\$60,786.00
Previous Change Orders	\$2,148,167.20		\$2,148,167.20
% Change of Contract To Date	3533.98%		3533.98%
Value of Requested Change	\$0.00		\$0.00
% For This Change Order	0.00%		0.00%
<i>Has a NTP been Issued</i>	<i>Yes</i>		<i>Yes</i>
Total Revised Contract Value			\$2,208,953.20
% Total Change of Contract			3533.98%
Original Contract Completion Date			7/31/2023
Previously Approved Extensions (Days)			0
Time Extension Requested (Days)	1249		1249
Proposed Contract Completion Date			12/31/2026

Purpose and Scope of the Contract:

Design and Construction Administration of a new Bulk Chemical Storage and Feed Facility at the Carrollton Water Treatment Plant

Reason for Change:

In Scope	Differing Site Condition	Regulatory Requirement
Design Change	Other _____	

Due to numerous delays in funding, solicitation of bids for construction were put on hold. Staff is intending to utilize LDH DWRLF for the construction of this facility, requirement a time extension of the Agreement.

Spending to Date:

Cumulative Contract Amount (as of 12/1/2025)	\$2,208,953.27
Cumulative Contract Spending (as of 12/1/2025)	\$1,399,330.69

Contractor's Past Performance:**PROCUREMENT INFORMATION**

Contract Type	Level of Effort	Award Based On	Qualifications
Commodity	Design Services	Contract Number	N/A
Contractor Market	Public Bid with DBE participation		
Compliance with Procurement Laws?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	CMRC Date <i>(if nec.)</i> :	

BUDGET INFORMATION

Funding	CP 135-08	Department	Engineering
System	Water	Project Manager	Chris Bergeron
Job Number		Purchase Order #	

ESTIMATED FUND SOURCE

User	Share%	Dollar Amount	Reimbursable?
Sewer System			
Water System			
Drainage System			
TOTAL		\$ -	

I certify that this contract action complies with all Sewerage and Water Board procurement policies and guidance, ethics rules and meets necessary regulatory requirements, including compliance with financing sources.

Chris Bergeron
Engineering

SEWERAGE AND WATER BOARD OF NEW ORLEANS
ALL SYSTEM FUNDS
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Prior Year	Variance	%	Actual	Prior Year	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	8,805,454	5,444,427	3,361,026	61.7%	107,997,845	95,296,566	12,701,279	13.3%	1
2 Sewerage service charges and del fees	10,904,882	12,922,804	(2,017,922)	-15.6%	137,132,186	136,027,658	1,104,528	0.8%	2
3 Plumbing inspection and license fees	500	23,306	(22,806)	-97.9%	195,297	751,185	(555,888)	-74.0%	3
4 Other revenues	580,592	573,236	7,356	1.3%	15,696,782	4,362,428	11,334,353	259.8%	4
5 Total operating revenues	20,291,428	18,963,774	1,327,654	7.0%	261,022,109	236,437,837	24,584,272	10.4%	5
Operating Expenses:									
6 Power and pumping	2,257,789	1,729,273	528,516	30.6%	22,869,513	21,703,368	1,166,146	5.4%	6
7 Treatment	4,026,299	836,410	3,189,889	381.4%	30,528,040	31,388,108	(860,068)	-2.7%	7
8 Transmission and distribution	2,429,655	3,191,576	(761,921)	-23.9%	39,759,576	41,160,007	(1,400,431)	-3.4%	8
9 Customer accounts	385,469	480,713	(95,245)	-19.8%	5,102,749	5,345,882	(243,133)	-4.5%	9
10 Customer service	489,896	788,550	(298,653)	-37.9%	6,971,796	5,833,141	1,138,655	19.5%	10
11 Administration and general	7,125,838	1,820,307	5,305,531	291.5%	35,765,325	29,201,727	6,563,598	22.5%	11
12 Payroll related	5,180,802	4,731,362	449,440	9.5%	57,409,153	51,833,352	5,575,802	10.8%	12
13 Maintenance of general plant	1,899,266	1,745,475	153,791	8.8%	24,270,118	25,653,502	(1,383,384)	-5.4%	13
14 Depreciation	5,348,968	6,937,121	(1,588,153)	-22.9%	58,838,652	76,308,332	(17,469,681)	-22.9%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	654,000	551,000	103,000	18.7%	6,887,000	6,937,818	(50,818)	-0.7%	16
17 Provision for claims	175,722	368,112	(192,390)	-52.3%	1,681,304	2,708,233	(1,026,929)	-37.9%	17
18 Total operating expenses	29,973,704	23,179,900	6,793,804	29.3%	290,083,226	298,073,469	(7,990,244)	-2.7%	18
19 Operating income (loss)	(9,682,276)	(4,216,125)	(5,466,150)	129.6%	(29,061,116)	(61,635,632)	32,574,516	-52.9%	19
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	136	126	10	7.9%	20
21 Three-mill tax	114,974	466,057	(351,083)	-75.3%	19,207,173	18,686,576	520,597	2.8%	21
22 Six-mill tax	121,428	492,242	(370,814)	-75.3%	20,285,781	19,735,360	550,421	2.8%	22
23 Nine-mill tax	181,854	737,177	(555,322)	-75.3%	30,382,265	29,555,209	827,056	2.8%	23
24 Interest income	163,623	247,512	(83,890)	-33.9%	3,278,841	5,069,365	(1,790,524)	-35.3%	24
25 Other Taxes	-	-	-	0.0%	282,848	287,226	(4,377)	-1.5%	25
26 Other Income	1,514,239	1,585,236	(70,997)	-4.5%	18,401,731	16,276,500	2,125,231	13.1%	26
27 Bond Issuance Costs	-	-	-	0.0%	-	-	-	0.0%	27
28 Interest expense	(1,318,017)	(1,121,042)	(196,975)	17.6%	(15,396,329)	(16,033,825)	637,496	-4.0%	28
29 Operating and maintenance grants	25,526	(5,082)	30,608	-602.3%	(1,465,959)	(4,487,993)	3,022,033	-67.3%	29
30 Provision for grants	-	-	-	0.0%	-	-	-	0.0%	30
31 Total non-operating revenues	803,627	2,402,099	(1,598,473)	-66.5%	74,976,486	69,088,544	5,887,942	8.5%	31
32 Income before capital contributions	(8,878,649)	(1,814,026)	(7,064,623)	389.4%	45,915,370	7,452,912	38,462,458	516.1%	32
33 Capital contributions	(8,285,441)	3,055,781	(11,341,221)	-371.1%	106,786,477	93,833,727	12,952,750	13.8%	33
34 Change in net position	(17,164,090)	1,241,755	(18,405,844)	-1482.2%	152,701,846	101,286,639	51,415,207	50.8%	34
35 Transfer of Debt Service Assistance Fund loan payable					-				35
36 Net position, beginning of year					3,212,166,984	2,881,783,187	330,383,797	11.5%	36
37 Net position, end of year					3,364,868,830	3,212,166,984	152,701,846	4.8%	37

SEWERAGE AND WATER BOARD OF NEW ORLEANS
ALL SYSTEM FUNDS
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH BUDGET COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	8,805,454	9,583,583	(778,130)	-8.1%	107,997,845	105,419,417	2,578,428	2.4%	1
2 Sewerage service charges and del fees	10,904,882	12,666,833	(1,761,951)	-13.9%	137,132,186	139,335,167	(2,202,981)	-1.6%	2
3 Plumbing inspection and license fees	500	65,888	(65,388)	-99.2%	195,297	724,772	(529,475)	-73.1%	3
4 Other revenues	580,592	47,352	533,241	1126.1%	15,696,782	520,867	15,175,915	2913.6%	4
5 Total operating revenues	20,291,428	22,363,657	(2,072,228)	-9.3%	261,022,109	246,000,222	15,021,888	6.1%	5
Operating Expenses:									
6 Power and pumping	2,257,789	2,094,277	163,512	7.8%	22,869,513	23,037,048	(167,535)	-0.7%	6
7 Treatment	4,026,299	3,703,543	322,756	8.7%	30,528,040	40,738,970	(10,210,930)	-25.1%	7
8 Transmission and distribution	2,429,655	3,287,055	(857,399)	-26.1%	39,759,576	36,157,600	3,601,975	10.0%	8
9 Customer accounts	385,469	610,519	(225,050)	-36.9%	5,102,749	6,715,705	(1,612,957)	-24.0%	9
10 Customer service	489,896	700,980	(211,084)	-30.1%	6,971,796	7,710,781	(738,985)	-9.6%	10
11 Administration and general	7,125,838	5,712,430	1,413,408	24.7%	35,765,325	62,836,728	(27,071,403)	-43.1%	11
12 Payroll related	5,180,802	4,640,086	540,716	11.7%	57,409,153	51,040,942	6,368,212	12.5%	12
13 Maintenance of general plant	1,899,266	2,018,262	(118,996)	-5.9%	24,270,118	22,200,887	2,069,232	9.3%	13
14 Depreciation	5,348,968	9,037,114	(3,688,146)	-40.8%	58,838,652	99,408,258	(40,569,606)	-40.8%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	654,000	433,333	220,667	50.9%	6,887,000	4,766,667	2,120,333	44.5%	16
17 Provision for claims	175,722	377,417	(201,695)	-53.4%	1,681,304	4,151,583	(2,470,279)	-59.5%	17
18 Total operating expenses	29,973,704	32,615,015	(2,641,311)	-8.1%	290,083,226	358,765,169	(68,681,943)	-19.1%	18
19 Operating income (loss)	(9,682,276)	(10,251,359)	569,083	-5.6%	(29,061,116)	(112,764,947)	83,703,831	-74.2%	19
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	136	-	136	0.0%	20
21 Three-mill tax	114,974	407,728	(292,755)	-71.8%	19,207,173	19,978,695	(771,522)	-3.9%	21
22 Six-mill tax	121,428	430,611	(309,184)	-71.8%	20,285,781	21,099,948	(814,167)	-3.9%	22
23 Nine-mill tax	181,854	644,877	(463,022)	-71.8%	30,382,265	31,598,956	(1,216,691)	-3.9%	23
24 Interest income	163,623	262,517	(98,894)	-37.7%	3,278,841	2,887,683	391,157	13.5%	24
25 Other Taxes	-	-	-	0.0%	282,848	-	282,848	0.0%	25
26 Other Income	1,514,239	222,125	1,292,114	581.7%	18,401,731	2,443,375	15,958,356	653.1%	26
27 Interest expense	(1,318,017)	(1,884,029)	566,012	-30.0%	(15,396,329)	(21,101,990)	5,705,662	-27.0%	27
28 Operating and maintenance grants	25,526	-	25,526	0.0%	(1,465,959)	-	(1,465,959)	0.0%	28
29 Provision for grants	-	-	-	0.0%	-	-	-	0.0%	29
30 Total non-operating revenues	803,627	83,829	719,797	858.6%	74,976,486	56,906,667	18,069,820	31.8%	30
31 Income before capital contributions	(8,878,649)	(10,167,530)	1,288,881	-12.7%	45,915,370	(55,858,281)	101,773,651	-182.2%	31
32 Capital contributions	(8,285,441)	-	(8,285,441)	0.0%	106,786,477	-	106,786,477	0.0%	32
33 Change in net position	(17,164,090)	(10,167,530)	(6,996,560)	68.8%	152,701,846	(55,858,281)	208,560,127	-373.4%	33
35 Audit Adjustment									35
36 Net position, beginning of year					3,212,166,984	2,881,783,187	330,383,797	11.5%	36
37 Net position, end of year					3,364,868,830	2,825,924,906	538,943,924	19.1%	37

SEWERAGE AND WATER BOARD OF NEW ORLEANS
WATER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Prior Year	Variance	%	Actual	Prior Year	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	8,805,454	5,444,427	3,361,026	61.7%	107,997,845	95,296,566	12,701,279	13.3%	1
2 Sewerage service charges and del fees	-	-	-	0.0%	-	-	-	0.0%	2
3 Plumbing inspection and license fees	500	21,406	(20,906)	-97.7%	167,981	657,306	(489,325)	-74.4%	3
4 Other revenues	159,710	179,473	(19,764)	-11.0%	14,566,258	2,469,318	12,096,939	489.9%	4
5 Total operating revenues	8,965,663	5,645,307	3,320,356	58.8%	122,732,084	98,423,190	24,308,893	24.7%	5
	-	-	-	-	-	-	-	-	
Operating Expenses:									
6 Power and pumping	346,368	281,912	64,456	22.9%	3,985,377	3,606,585	378,792	10.5%	6
7 Treatment	1,486,095	645,775	840,320	130.1%	16,016,518	15,818,478	198,040	1.3%	7
8 Transmission and distribution	963,191	1,398,344	(435,153)	-31.1%	16,633,888	16,976,283	(342,396)	-2.0%	8
9 Customer accounts	191,553	239,216	(47,664)	-19.9%	2,537,566	2,659,270	(121,704)	-4.6%	9
10 Customer service	241,305	390,727	(149,422)	-38.2%	3,439,752	2,869,637	570,115	19.9%	10
11 Administration and general	1,512,867	542,511	970,357	178.9%	10,417,555	10,182,183	235,372	2.3%	11
12 Payroll related	1,915,934	1,736,484	179,450	10.3%	21,164,145	19,062,807	2,101,338	11.0%	12
13 Maintenance of general plant	759,658	990,922	(231,264)	-23.3%	8,443,417	12,095,627	(3,652,210)	-30.2%	13
14 Depreciation	1,380,181	1,275,225	104,956	8.2%	15,181,991	14,027,477	1,154,514	8.2%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	296,000	163,000	133,000	81.6%	2,981,000	2,856,434	124,566	4.4%	16
17 Provision for claims	70,289	148,529	(78,240)	-52.7%	671,871	1,120,498	(448,627)	-40.0%	17
18 Total operating expenses	9,163,441	7,812,645	1,350,795	17.3%	101,473,079	101,275,279	197,800	0.2%	18
	-	-	-	-	-	-	-	-	
19 Operating income (loss)	(197,777)	(2,167,338)	1,969,561	-90.9%	21,259,005	(2,852,089)	24,111,093	-845.4%	19
	-	-	-	-	-	-	-	-	
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	-	-	-	0.0%	20
21 Three-mill tax	-	-	-	0.0%	-	-	-	0.0%	21
22 Six-mill tax	-	-	-	0.0%	-	-	-	0.0%	22
23 Nine-mill tax	-	-	-	0.0%	-	-	-	0.0%	23
24 Interest income	77,203	19,040	58,163	305.5%	910,360	1,076,040	(165,680)	-15.4%	24
25 Other Taxes	-	-	-	0.0%	131,053	133,081	(2,028)	-1.5%	25
26 Other Income	(1,046,534)	528,412	(1,574,946)	-298.1%	4,582,630	5,425,500	(842,870)	-15.5%	26
27 Bond Issuance Costs	-	-	-	0.0%	-	-	-	0.0%	27
28 Interest expense	(446,972)	(467,504)	20,532	-4.4%	(4,916,688)	(5,142,541)	225,853	-4.4%	28
29 Operating and maintenance grants	24,826	(5,082)	29,908	-588.5%	(1,447,129)	(4,483,141)	3,036,012	-67.7%	29
30 Provision for grants	-	-	-	0.0%	-	-	-	0.0%	30
31 Total non-operating revenues	(1,391,477)	74,866	(1,466,343)	-1958.6%	(739,774)	(2,991,061)	2,251,287	-75.3%	31
	-	-	-	-	-	-	-	-	
32 Income before capital contributions	(1,589,254)	(2,092,472)	503,218	-24.0%	20,519,231	(5,843,149)	26,362,380	-451.2%	32
33 Capital contributions	5,013,047	2,188,483	2,824,564	129.1%	15,748,078	34,573,281	(18,825,203)	-54.5%	33
34 Change in net position	3,423,793	96,011	3,327,782	3466.0%	36,267,308	28,730,130	7,537,178	26.2%	34
	-	-	-	-	-	-	-	-	
35 Transfer of Debt Service Assistance Fund loan payable									35
36 Net position, beginning of year					721,163,755	575,330,197	145,833,558	25.3%	36
37 Net position, end of year					757,431,063	721,163,755	36,267,308	5.0%	37

Source: AFIN 880 Reports

721,163,755

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SEWERAGE AND WATER BOARD OF NEW ORLEANS
WATER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH BUDGET COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	8,805,454	9,583,583	(778,130)	-8.1%	107,997,845	105,419,417	2,578,428	2.4%	1
2 Sewerage service charges and del fees	-	-	-	0.0%	-	-	-	0.0%	2
3 Plumbing inspection and license fees	500	40,362	(39,862)	-98.8%	167,981	443,977	(275,995)	-62.2%	3
4 Other revenues	159,710	21,233	138,476	652.2%	14,566,258	233,565	14,332,693	6136.5%	4
5 Total operating revenues	8,965,663	9,645,178	(679,515)	-7.0%	122,732,084	106,096,958	16,635,126	15.7%	5
Operating Expenses:									
6 Power and pumping	346,368	319,891	26,477	8.3%	3,985,377	3,518,799	466,578	13.3%	6
7 Treatment	1,486,095	1,623,532	(137,437)	-8.5%	16,016,518	17,858,857	(1,842,339)	-10.3%	7
8 Transmission and distribution	963,191	1,285,792	(322,601)	-25.1%	16,633,888	14,143,714	2,490,173	17.6%	8
9 Customer accounts	191,553	303,983	(112,430)	-37.0%	2,537,566	3,343,811	(806,245)	-24.1%	9
10 Customer service	241,305	346,154	(104,850)	-30.3%	3,439,752	3,807,699	(367,948)	-9.7%	10
11 Administration and general	1,512,867	1,775,589	(262,721)	-14.8%	10,417,555	19,531,476	(9,113,921)	-46.7%	11
12 Payroll related	1,915,934	1,759,427	156,507	8.9%	21,164,145	19,353,693	1,810,452	9.4%	12
13 Maintenance of general plant	759,658	778,440	(18,783)	-2.4%	8,443,417	8,562,844	(119,427)	-1.4%	13
14 Depreciation	1,380,181	2,005,315	(625,134)	-31.2%	15,181,991	22,058,460	(6,876,469)	-31.2%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	296,000	191,667	104,333	54.4%	2,981,000	2,108,333	872,667	41.4%	16
17 Provision for claims	70,289	145,600	(75,311)	-51.7%	671,871	1,601,600	(929,729)	-58.1%	17
18 Total operating expenses	9,163,441	10,535,390	(1,371,949)	-13.0%	101,473,079	115,889,286	(14,416,207)	-12.4%	18
19 Operating income (loss)	(197,777)	(890,212)	692,434	-77.8%	21,259,005	(9,792,328)	31,051,333	-317.1%	19
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	-	-	-	0.0%	20
21 Three-mill tax	-	-	-	0.0%	-	-	-	0.0%	21
22 Six-mill tax	-	-	-	0.0%	-	-	-	0.0%	22
23 Nine-mill tax	-	-	-	0.0%	-	-	-	0.0%	23
24 Interest income	77,203	30,733	46,470	151.2%	910,360	338,067	572,294	169.3%	24
25 Other Taxes	-	-	-	0.0%	131,053	-	131,053	0.0%	25
26 Other Income	(1,046,534)	163,550	(1,210,084)	-739.9%	4,582,630	1,799,050	2,783,580	154.7%	26
27 Interest expense	(446,972)	(446,972)	(0)	0.0%	(4,916,688)	(4,916,688)	0	0.0%	27
28 Operating and maintenance grants	24,826	-	24,826	0.0%	(1,447,129)	-	(1,447,129)	0.0%	28
29 Provision for grants	-	-	-	0.0%	-	-	-	0.0%	29
30 Total non-operating revenues	(1,391,477)	(252,688)	(1,138,788)	450.7%	(739,774)	(2,779,572)	2,039,798	-73.4%	30
31 Income before capital contributions	(1,589,254)	(1,142,900)	(446,354)	39.1%	20,519,231	(12,571,900)	33,091,131	-263.2%	31
32 Capital contributions	5,013,047	-	5,013,047	0.0%	15,748,078	-	15,748,078	0.0%	32
33 Change in net position	3,423,793	(1,142,900)	4,566,693	-399.6%	36,267,309	(12,571,900)	48,839,209	-388.5%	33
35 Audit Adjustment					-				35
36 Net position, beginning of year					721,163,755	575,330,197	145,833,558	25.3%	36
37 Net position, end of year					757,431,064	562,758,297	194,672,767	34.6%	37

SEWERAGE AND WATER BOARD OF NEW ORLEANS
SEWER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Prior Year	Variance	%	Actual	Prior Year	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	-	-	-	0.0%	-	-	-	0.0%	1
2 Sewerage service charges and del fees	10,904,882	12,922,804	(2,017,922)	-15.6%	137,132,186	136,027,658	1,104,528	0.8%	2
3 Plumbing inspection and license fees	-	1,900	(1,900)	-100.0%	27,315	77,863	(50,548)	-64.9%	3
4 Other revenues	46,012	53,426	(7,414)	-13.9%	144,678	946,953	(802,275)	-84.7%	4
5 Total operating revenues	10,950,894	12,978,130	(2,027,236)	-15.6%	137,304,179	137,052,474	251,705	0.2%	5
Operating Expenses:									
6 Power and pumping	658,783	587,826	70,957	12.1%	7,187,852	6,320,605	867,247	13.7%	6
7 Treatment	2,540,203	190,635	2,349,568	1232.5%	14,511,522	15,569,630	(1,058,108)	-6.8%	7
8 Transmission and distribution	1,024,433	1,246,553	(222,119)	-17.8%	16,931,462	18,695,091	(1,763,628)	-9.4%	8
9 Customer accounts	191,552	239,216	(47,664)	-19.9%	2,537,562	2,659,265	(121,703)	-4.6%	9
10 Customer service	241,304	390,726	(149,422)	-38.2%	3,439,748	2,869,633	570,115	19.9%	10
11 Administration and general	1,923,148	840,942	1,082,206	128.7%	12,881,941	12,485,223	396,718	3.2%	11
12 Payroll related	1,975,839	1,830,129	145,709	8.0%	21,992,846	19,811,848	2,180,998	11.0%	12
13 Maintenance of general plant	778,030	425,034	352,996	83.1%	7,567,129	7,881,159	(314,030)	-4.0%	13
14 Depreciation	1,821,811	2,700,979	(879,168)	-32.5%	20,039,923	29,710,769	(9,670,847)	-32.5%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	358,000	388,000	(30,000)	-7.7%	3,906,000	4,081,384	(175,384)	-4.3%	16
17 Provision for claims	70,289	146,389	(76,100)	-52.0%	674,957	857,991	(183,035)	-21.3%	17
18 Total operating expenses	11,583,393	8,986,429	2,596,965	28.9%	111,670,942	120,942,598	(9,271,656)	-7.7%	18
19 Operating income (loss)	(632,499)	3,991,702	(4,624,201)	-115.8%	25,633,237	16,109,876	9,523,361	59.1%	19
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	-	-	-	0.0%	20
21 Three-mill tax	-	-	-	0.0%	-	-	-	0.0%	21
22 Six-mill tax	-	-	-	0.0%	-	-	-	0.0%	22
23 Nine-mill tax	-	-	-	0.0%	-	-	-	0.0%	23
24 Interest income	30,856	97,871	(67,015)	-68.5%	949,685	1,620,878	(671,193)	-41.4%	24
25 Other Taxes	-	-	-	0.0%	151,795	154,145	(2,349)	-1.5%	25
26 Other Income	3,946,761	528,412	3,418,349	646.9%	9,575,925	5,425,500	4,150,425	76.5%	26
27 Bond Issuance Costs	-	-	-	0.0%	-	-	-	0.0%	27
28 Interest expense	(777,078)	(653,539)	(123,539)	18.9%	(8,496,754)	(7,410,114)	(1,086,640)	14.7%	28
29 Operating and maintenance grants	700	-	700	0.0%	(18,890)	(4,851)	(14,039)	289.4%	29
30 Provision for grants	-	-	-	0.0%	-	-	-	0.0%	30
31 Total non-operating revenues	3,201,240	(27,256)	3,228,496	-11845.2%	2,161,762	(214,442)	2,376,204	-1108.1%	31
32 Income before capital contributions	2,568,741	3,964,446	(1,395,705)	-35.2%	27,794,999	15,895,434	11,899,565	74.9%	32
33 Capital contributions	278,872	25,522	253,350	992.7%	1,269,369	1,149,628	119,740	10.4%	33
34 Change in net position	2,847,613	3,989,968	(1,142,355)	-28.6%	29,064,367	16,718,177	12,346,190	73.8%	34
35 Transfer of Debt Service Assistance Fund loan payable									35
36 Net position, beginning of year					956,545,090	893,131,504	63,413,586	7.1%	36
37 Net position, end of year					985,609,458	956,545,090	29,064,367	3.0%	37

SEWERAGE AND WATER BOARD OF NEW ORLEANS
SEWER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH BUDGET COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	-	-	-	0.0%	-	-	-	0.0%	1
2 Sewerage service charges and del fees	10,904,882	12,666,833	(1,761,951)	-13.9%	137,132,186	139,335,167	(2,202,981)	-1.6%	2
3 Plumbing inspection and license fees	-	25,527	(25,527)	-100.0%	27,315	280,795	(253,480)	-90.3%	3
4 Other revenues	46,012	26,118	19,893	76.2%	144,678	287,302	(142,624)	-49.6%	4
5 Total operating revenues	10,950,894	12,718,479	(1,767,584)	-13.9%	137,304,179	139,903,264	(2,599,084)	-1.9%	5
Operating Expenses:									
6 Power and pumping	658,783	576,117	82,666	14.3%	7,187,852	6,337,285	850,567	13.4%	6
7 Treatment	2,540,203	2,080,010	460,193	22.1%	14,511,522	22,880,114	(8,368,592)	-36.6%	7
8 Transmission and distribution	1,024,433	1,505,220	(480,786)	-31.9%	16,931,462	16,557,415	374,047	2.3%	8
9 Customer accounts	191,552	303,983	(112,431)	-37.0%	2,537,562	3,343,811	(806,249)	-24.1%	9
10 Customer service	241,304	346,154	(104,850)	-30.3%	3,439,748	3,807,699	(367,952)	-9.7%	10
11 Administration and general	1,923,148	2,365,713	(442,564)	-18.7%	12,881,941	26,022,841	(13,140,899)	-50.5%	11
12 Payroll related	1,975,839	1,732,342	243,497	14.1%	21,992,846	19,055,757	2,937,089	15.4%	12
13 Maintenance of general plant	778,030	810,091	(32,061)	-4.0%	7,567,129	8,911,005	(1,343,876)	-15.1%	13
14 Depreciation	1,821,811	3,960,486	(2,138,674)	-54.0%	20,039,923	43,565,341	(23,525,419)	-54.0%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	358,000	241,667	116,333	48.1%	3,906,000	2,658,333	1,247,667	46.9%	16
17 Provision for claims	70,289	145,933	(75,644)	-51.8%	674,957	1,605,267	(930,310)	-58.0%	17
18 Total operating expenses	11,583,393	14,067,715	(2,484,322)	-17.7%	111,670,942	154,744,868	(43,073,926)	-27.8%	18
19 Operating income (loss)	(632,499)	(1,349,237)	716,738	-53.1%	25,633,237	(14,841,605)	40,474,842	-272.7%	19
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	-	-	-	0.0%	20
21 Three-mill tax	-	-	-	0.0%	-	-	-	0.0%	21
22 Six-mill tax	-	-	-	0.0%	-	-	-	0.0%	22
23 Nine-mill tax	-	-	-	0.0%	-	-	-	0.0%	23
24 Interest income	30,856	21,383	9,473	44.3%	949,685	235,217	714,468	303.7%	24
25 Other Taxes	-	-	-	0.0%	151,795	-	151,795	0.0%	25
26 Other Income	3,946,761	56,475	3,890,286	6888.5%	9,575,925	621,225	8,954,700	1441.5%	26
27 Interest expense	(777,078)	(1,059,384)	282,306	-26.6%	(8,496,754)	(11,653,224)	3,156,470	-27.1%	27
28 Operating and maintenance grants	700	-	700	0.0%	(18,890)	-	(18,890)	0.0%	28
29 Provision for grants	-	-	-	0.0%	-	-	-	0.0%	29
30 Total non-operating revenues	3,201,240	(981,526)	4,182,766	-426.1%	2,161,762	(10,796,782)	12,958,544	-120.0%	30
31 Income before capital contributions	2,568,741	(2,330,762)	4,899,503	-210.2%	27,794,999	(25,638,387)	53,433,386	-208.4%	31
32 Capital contributions	278,872	-	278,872	0.0%	1,269,369	-	1,269,369	0.0%	32
33 Change in net position	2,847,613	(2,330,762)	5,178,375	-222.2%	29,064,367	(25,638,387)	54,702,754	-213.4%	33
35 Audit Adjustment	-	-	-	-	-	-	-	-	35
36 Net position, beginning of year	-	-	-	-	956,545,090	893,131,504	63,413,586	7.1%	36
37 Net position, end of year	-	-	-	-	985,609,458	867,493,117	118,116,341	13.6%	37

SEWERAGE AND WATER BOARD OF NEW ORLEANS
DRAINAGE SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	H	
	MTD	MTD	MTD		YTD	YTD	YTD		
	Actual	Prior Year	Variance	%	Actual	Prior Year	Variance	%	
Operating revenues:									
1 Sales of water and delinquent fees	-	-	-	0.0%	-	-	-	0.0%	1
2 Sewerage service charges and del fees	-	-	-	0.0%	-	-	-	0.0%	2
3 Plumbing inspection and license fees	-	-	-	0.0%	-	16,015	(16,015)	-100.0%	3
4 Other revenues	374,871	340,337	34,534	10.1%	985,846	946,157	39,688	4.2%	4
5 Total operating revenues	374,871	340,337	34,534	10.1%	985,846	962,172	23,673	2.5%	5
Operating Expenses:									
6 Power and pumping	1,252,638	859,535	393,103	45.7%	11,696,284	11,776,177	(79,893)	-0.7%	6
7 Treatment	-	-	-	0.0%	-	-	-	0.0%	7
8 Transmission and distribution	442,031	546,680	(104,649)	-19.1%	6,194,226	5,488,633	705,593	12.9%	8
9 Customer accounts	2,364	2,281	82	3.6%	27,621	27,347	273	1.0%	9
10 Customer service	7,287	7,097	191	2.7%	92,296	93,871	(1,575)	-1.7%	10
11 Administration and general	3,689,822	436,854	3,252,968	744.6%	12,465,829	6,534,321	5,931,508	90.8%	11
12 Payroll related	1,289,029	1,164,748	124,281	10.7%	14,252,162	12,958,697	1,293,465	10.0%	12
13 Maintenance of general plant	361,578	329,520	32,059	9.7%	8,259,572	5,676,716	2,582,856	45.5%	13
14 Depreciation	2,146,976	2,960,917	(813,941)	-27.5%	23,616,738	32,570,085	(8,953,348)	-27.5%	14
15 Amortization	-	-	-	0.0%	-	-	-	0.0%	15
16 Provision for doubtful accounts	-	-	-	0.0%	-	-	-	0.0%	16
17 Provision for claims	35,144	73,194	(38,050)	-52.0%	334,477	729,745	(395,268)	-54.2%	17
18 Total operating expenses	9,226,870	6,380,826	2,846,044	44.6%	76,939,204	75,855,592	1,083,611	1.4%	18
19 Operating income (loss)	(8,851,999)	(6,040,489)	(2,811,510)	46.5%	(75,953,358)	(74,893,420)	(1,059,938)	1.4%	19
Non-operating revenues (expense):									
20 Two-mill tax	-	-	-	0.0%	136	126	10	7.9%	20
21 Three-mill tax	114,974	466,057	(351,083)	-75.3%	19,207,173	18,686,576	520,597	2.8%	21
22 Six-mill tax	121,428	492,242	(370,814)	-75.3%	20,285,781	19,735,360	550,421	2.8%	22
23 Nine-mill tax	181,854	737,177	(555,322)	-75.3%	30,382,265	29,555,209	827,056	2.8%	23
24 Interest income	55,563	130,602	(75,038)	-57.5%	1,418,795	2,372,447	(953,651)	-40.2%	24
25 Other Taxes	-	-	-	0.0%	-	-	-	0.0%	25
26 Other Income	(1,385,988)	528,412	(1,914,400)	-362.3%	4,243,176	5,425,500	(1,182,324)	-21.8%	26
27 Bond Issuance Costs	-	-	-	0.0%	-	-	-	0.0%	27
28 Interest expense	(93,968)	-	(93,968)	0.0%	(1,982,887)	(3,481,170)	1,498,283	-43.0%	28
29 Operating and maintenance grants	-	-	-	0.0%	60	-	60	0.0%	29
30 Provision for claims	-	-	-	0.0%	-	-	-	0.0%	30
31 Total non-operating revenues	(1,006,137)	2,354,489	(3,360,626)	-142.7%	73,554,498	72,294,047	1,260,451	1.7%	31
32 Income before capital contributions	(9,858,136)	(3,686,000)	(6,172,136)	167.4%	(2,398,860)	(2,599,373)	200,512	-7.7%	32
33 Capital contributions	(13,577,360)	841,776	(14,419,136)	-1712.9%	89,769,030	58,110,818	31,658,212	54.5%	33
34 Change in net position	(23,435,496)	(2,844,224)	(20,591,271)	724.0%	87,370,171	55,511,446	31,858,724	57.4%	34
35 Transfer of Debt Service Assistance Fund loan payable					-	-	-		35
36 Net position, beginning of year					1,534,458,139	1,413,321,486	121,136,653	8.6%	36
37 Net position, end of year					1,621,828,309	1,534,458,139	87,370,171	5.7%	37

SEWERAGE AND WATER BOARD OF NEW ORLEANS
ALL SYSTEM FUNDS
STATEMENTS OF NET POSITION
WITH PRIOR YEAR AND BEGINNING OF YEAR COMPARISONS
November 2025 Financials

Assets	A	B	C	D	E	F	G	
	Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
Noncurrent assets:								
1 Property, plant and equipment	5,517,466,955	286,926,732	5.2%	5,804,393,687	150,436,902	2.7%	5,653,956,785	1
2 Less: accumulated depreciation	1,337,129,310	92,167,109	6.9%	1,429,296,419	58,838,651	4.3%	1,370,457,768	2
3 Property, plant, and equipment, net	6,854,596,265	(2,479,498,997)	-36.2%	4,375,097,268	91,598,251	2.1%	4,283,499,017	3
Restricted cash, cash equivalents, and investments								
4 Cash and cash equivalents restricted for capital projects	71,816,003	(22,877,356)	-31.9%	48,938,647	(11,147,121)	-18.6%	60,085,768	4
5 Debt service	39,956,064	8,486,770	21.2%	48,442,834	32,864,036	211.0%	15,578,799	5
6 Debt service reserve	12,997,354	713,797	5.5%	13,711,150	-	0.0%	13,711,150	6
7 Health insurance reserve	3,025,000	(427,000)	-14.1%	2,598,000	-	0.0%	2,598,000	7
8 Total restricted cash, cash equivalents, and investments	127,794,421	(14,103,789)	-11.0%	113,690,632	21,716,915	23.6%	91,973,717	8
Current assets:								
Unrestricted and undesignated								
9 Cash and cash equivalents	119,943,675	(36,238,243)	-30.2%	83,705,432	(70,432,369)	-45.7%	154,137,801	9
Accounts receivable:								
10 Customers (net of allowance for doubtful accounts)	14,505,649	37,057,205	255.5%	51,562,854	17,666,798	52.1%	33,896,056	10
11 Taxes	321,701	2,815,936	875.3%	3,137,636	(3,532,433)	-53.0%	6,670,070	11
12 Interest	60	-	0.0%	60	-	0.0%	60	12
13 Grants	54,453,003	3,864,720	7.1%	58,317,723	2,533,121	4.5%	55,784,602	13
14 Miscellaneous	2,327,748	(3,531,999)	-151.7%	(1,204,251)	(5,544,325)	-127.7%	4,340,074	14
15 Due from (to) other internal departments	536,128	(789,317)	-147.2%	(253,188)	(253,188)	0.0%	0	15
16 Inventory of supplies	5,800,602	274,744	4.7%	6,075,346	-	0.0%	6,075,346	16
17 Prepaid expenses	1,474,224	1,429,714	97.0%	2,903,938	-	0.0%	2,903,938	17
18 Total unrestricted current assets	199,362,790	4,882,760	2.4%	204,245,550	(59,562,396)	-22.6%	263,807,946	18
Other assets:								
19 Funds from/for customer deposits	15,058,005	(351,586)	-2.3%	14,706,419	(351,180)	-2.3%	15,057,599	19
20 Deposits	51,315	-	0.0%	51,315	-	0.0%	51,315	20
21 Total other assets	15,109,320	(351,586)	-2.3%	14,757,734	(351,180)	-2.3%	15,108,914	21
22 TOTAL ASSETS	7,196,862,795	(2,489,071,611)	-47.1%	4,707,791,184	53,401,590	0.8%	4,654,389,594	22
Deferred outflows or resources:								
23 Deferred amounts related to net pension liability	43,342,120	(21,799,234)	-50.3%	21,542,886	(13,579,037)	-63.0%	35,121,924	23
24 Deferred amounts related to OPEB	56,801,757	(9,927,200)	-17.5%	46,874,558	24,080,697	105.6%	22,793,860	24
25 Deferred loss on bond refunding	287,810	(52,329)	-18.2%	235,481	-	0.0%	235,481	25
26 TOTAL DEFERRED OUTFLOWS OF RESOURCES	100,431,688	(31,778,763)	-31.6%	68,652,925	10,501,660	18.1%	58,151,265	26
27 TOTAL ASSETS AND TOTAL DEFERRED OUTFLOWS	7,297,294,483	(2,520,850,374)	-78.7%	4,776,444,109	63,903,250	18.9%	4,712,540,859	27

SEWERAGE AND WATER BOARD OF NEW ORLEANS
ALL SYSTEM FUNDS
STATEMENTS OF NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	
	Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
NET ASSETS AND LIABILITIES								
Net position								
1 Net investments in capital assets	3,396,680,354	197,433,509	5.8%	3,594,113,863	(954,806,209)	-21.0%	4,548,920,071	1
2 Restricted for Debt Service	52,953,418	9,200,567	17.4%	62,153,985	32,864,036	112.2%	29,289,949	2
3 Unrestricted	(237,466,787)	(53,932,230)	22.7%	(291,399,017)	1,069,998,559	-78.6%	(1,361,397,576)	3
4 Total net position	3,212,166,984	152,701,846	4.8%	3,364,868,830	148,056,386	4.6%	3,216,812,444	4
Long-term liabilities								
5 Claims payable	44,489,943	11,595,861	26.1%	56,085,804	-	0.0%	56,085,804	5
6 Accrued vacation and sick pay	11,296,382	6,102,919	54.0%	17,399,301	30,393	0.2%	17,368,908	6
7 Net pension obligation	119,926,887	(26,680,560)	-22.2%	93,246,327	(7,727,388)	-7.7%	100,973,715	7
8 Other postretirement benefits liability	277,473,761	(8,869,216)	-3.2%	268,604,545	52,728,903	24.4%	215,875,642	8
9 Bonds payable (net of current maturities)	557,441,036	85,280,635	15.3%	642,721,671	77,161,999	13.6%	565,559,672	9
10 Special Community Disaster Loan Payable	-	-	0.0%	-	-	0.0%	-	10
11 Southeast Louisiana Project liability	213,212,131	(52,665,749)	-24.7%	160,546,382	(66,064,324)	-29.2%	226,610,705	11
12 Debt Service Assistance Fund Loan payable	28,147,507	(6,651,134)	-23.6%	21,496,373	-	0.0%	21,496,373	12
13 Customer deposits	15,058,005	(351,586)	-2.3%	14,706,419	(351,180)	-2.3%	15,057,599	13
14 Total long-term liabilities	1,267,045,652	8,112,756	0.6%	1,274,806,822	55,778,404	4.6%	1,219,028,418	14
Current liabilities (payable from current assets)								
15 Accounts payable and other liabilities	54,040,422	(24,097,784)	-44.6%	29,942,638	(123,376,005)	-80.5%	153,318,643	15
16 Due to City of New Orleans	9,662,688	(2,259,832)	-23.4%	7,402,856	2,019,679	37.5%	5,383,177	16
17 Disaster Reimbursement Revolving Loan	-	-	0.0%	-	-	0.0%	-	17
18 Retainers and estimates payable	16,360,772	5,849,078	35.8%	22,209,850	(650,214)	-2.8%	22,860,063	18
19 Due to other fund	410,804	124,432	30.3%	535,236	-	0.0%	535,236	19
20 Accrued salaries	(400,479)	(455,562)	113.8%	(856,041)	(4,489,922)	-123.6%	3,633,881	20
21 Claims payable	4,367,423	(762,168)	-17.5%	3,605,255	-	0.0%	3,605,255	21
22 Total OPEB liability, due within one year	8,368,075	353,109	4.2%	8,721,183	327,023	3.9%	8,394,160	22
23 Debt Service Assistance Fund Loan payable	3,178,103	3,473,031	109.3%	6,651,134	-	0.0%	6,651,134	23
24 Advances from federal government	-	-	0.0%	-	-	0.0%	-	24
25 Other Liabilities	(106,212)	3,473,650	-3270.5%	3,367,438	(912)	0.0%	3,368,350	25
26 Total current liabilities (payable from current assets)	95,881,595	(14,302,046)	-14.9%	81,579,549	(126,170,351)	-165.5%	207,749,900	26
Current liabilities (payable from restricted assets)								
27 Accrued interest	1,478,005	108,777	7.4%	1,586,782	-	0.0%	1,586,782	27
28 Bonds payable	28,109,846	(1,455,846)	-5.2%	26,654,000	-	0.0%	26,654,000	28
29 Retainers and estimates payable	-	-	0.0%	-	-	0.0%	-	29
30 Total current liabilities (payable from restricted assets)	29,587,851	(1,347,069)	-4.6%	28,240,782	-	0.0%	28,240,782	30
31 Total current liabilities	125,469,446	(15,649,115)	-12.5%	109,820,331	(126,170,351)	-53.5%	235,990,682	31
32 Total liabilities	1,392,515,098	(22,300,249)	-1.6%	1,384,627,153	(70,391,947)	-4.8%	1,455,019,100	32
Deferred inflows or resources:								
33 Amounts related to net pension liability	2,106,850	3,154,236	149.7%	5,261,085	(2,735,280)	-34.2%	7,996,365	33
34 Amounts related to total OPEB liability	16,246,931	5,440,110	33.5%	21,687,041	(15,671,369)	-41.9%	37,358,410	34
35 TOTAL DEFERRED INFLOWS OF RESOURCES	18,353,781	3,154,236	17.2%	26,948,126	(18,406,649)	-40.6%	45,354,775	35
36 Total Net Position, Liabilities and Deferred Inflows of Resources	4,623,035,863	130,401,597	2.8%	4,776,444,109	59,257,790	1.3%	4,717,186,319	36

SEWERAGE AND WATER BOARD OF NEW ORLEANS
WATER SYSTEM FUND
STATEMENTS OF NET POSITION
WITH PRIOR YEAR AND BEGINNING OF YEAR COMPARISONS
November 2025 Financials

Assets	A	B	C	D	E	F	G	
	Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
Noncurrent assets:								
1 Property, plant and equipment	1,399,155,400	38,020,440	2.7%	1,437,175,840	9,252,437	0.6%	1,427,923,403	1
2 Less: accumulated depreciation	407,374,659	29,694,763	7.3%	437,069,422	15,181,991	3.6%	421,887,431	2
3 Property, plant, and equipment, net	991,780,741	8,325,677	0.8%	1,000,106,418	(5,929,554)	-0.6%	1,006,035,972	3
Restricted cash, cash equivalents, and investments								
4 Cash and cash equivalents restricted for capital projects	13,168,338	2,926,917	22.2%	16,095,255	8,950,397	125.3%	7,144,857	4
5 Debt service	8,850,885	1,300,889	14.7%	10,151,774	(6,760,417)	-66.6%	3,391,357	5
6 Debt service reserve	5,599,000	-	0.0%	5,599,000	-	0.0%	5,599,000	6
7 Health insurance reserve	1,093,313	(170,800)	-15.6%	922,513	-	0.0%	922,513	7
8 Total restricted cash, cash equivalents, and investments	28,711,536	4,057,005	14.1%	32,768,541	15,710,814	92.1%	17,057,727	8
Current assets:								
Unrestricted and undesignated								
9 Cash and cash equivalents	35,943,169	(20,156,690)	-56.1%	15,786,479.46	(18,678,212)	-118.3%	34,464,692	9
Accounts receivable:	-							
10 Customers (net of allowance for doubtful accounts)	9,627,299	22,746,463	236.3%	32,373,762.51	11,287,803	34.9%	21,085,959	10
11 Taxes	-	-	0.0%	-	-	0.0%	-	11
12 Interest	-	-	0.0%	-	-	0.0%	-	12
13 Grants	21,711,664	516,554	2.4%	22,228,217.44	(4,520,742)	-16.9%	26,748,959	13
14 Miscellaneous	(10,860)	(1,980,997)	18241.9%	(1,991,856.31)	(2,143,465)	-1413.8%	151,609	14
15 Due from (to) other internal departments	(2,970,318)	(6,299,495)	212.1%	(9,269,813.11)	(14,185,789)	-288.6%	4,915,976	15
16 Inventory of supplies	2,383,752	15,311	0.6%	2,399,062.98	-	0.0%	2,399,063	16
17 Prepaid expenses	646,280	711,531	110.1%	1,357,811.19	-	0.0%	1,357,811	17
18 Total unrestricted current assets	67,330,987	(4,447,322)	-6.6%	62,883,664	(28,240,404)	-31.0%	91,124,068	18
Other assets:								
19 Funds from/for customer deposits	15,058,005	(351,586)	-2.3%	14,706,419	(351,180)	-2.3%	15,057,599	19
20 Deposits	22,950	-	0.0%	22,950	-	0.0%	22,950	20
21 Total other assets	15,080,955	(351,586)	-2.3%	14,729,369	(351,180)	-2.3%	15,080,549	21
22 TOTAL ASSETS	1,102,904,218	7,583,774	6.0%	1,110,487,992	(18,810,324)	58.2%	1,129,298,317	22
Deferred outflows or resources:								
23 Deferred amounts related to net pension liability	22,220,403	(7,619,731)	-34.3%	14,600,672	(4,526,346)	-23.7%	19,127,018	23
24 Deferred amounts related to OPEB	18,933,919	(3,309,067)	-17.5%	15,624,853	8,026,899	105.6%	7,597,954	23
25 Deferred loss on bond refunding	-	-	0.0%	-	-	0.0%	-	25
26 TOTAL DEFERRED OUTFLOWS OF RESOURCES	41,154,322	(10,928,797)	-26.6%	30,225,525	3,500,553	13.1%	26,724,972	26
27 TOTAL ASSETS AND TOTAL DEFERRED OUTFLOWS	1,144,058,541	(3,345,023)	-20.5%	1,140,713,517	(15,309,771)	71.3%	1,156,023,288	27

SEWERAGE AND WATER BOARD OF NEW ORLEANS
WATER SYSTEM FUND
STATEMENTS OF NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	
	Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
NET ASSETS AND LIABILITIES								
Net position								
1 Net investments in capital assets	777,954,872	34,290,887	4.4%	812,245,759	2,907,539	0.4%	809,338,220	1
2 Restricted for Debt Service	14,449,885	1,300,889	9.0%	15,750,774	6,760,417	75.2%	8,990,357	2
3 Unrestricted	(71,241,001)	675,532	-0.9%	(70,565,469)	24,874,033	-26.1%	(95,439,503)	3
4 Total net position	721,163,755	36,267,308	5.0%	757,431,063	36,267,308	5.0%	721,163,755	4
Long-term liabilities								
5 Claims payable	3,830,140	45,124	1.2%	3,875,264	-	0.0%	3,875,264	5
6 Accrued vacation and sick pay	4,419,908	2,346,513	53.1%	6,766,421	15,196	0.2%	6,751,225	6
7 Net pension obligation	39,975,629	(8,893,520)	-22.2%	31,082,109	(2,575,796)	-7.7%	33,657,905	7
8 Other postretirement benefits liability	92,491,255	(2,956,407)	-3.2%	89,534,847	17,576,301	24.4%	71,958,547	8
9 Bonds payable (net of current maturities)	203,717,569	(7,136,655)	-3.5%	196,580,914	113,304	0.1%	196,467,610	9
10 Special Community Disaster Loan Payable	-	-	0.0%	-	-	0.0%	-	10
11 Southeast Louisiana Project liability	-	-	0.0%	-	-	0.0%	-	11
12 Debt Service Assistance Fund Loan payable	-	-	0.0%	-	-	0.0%	-	12
13 Customer deposits	15,058,005	(351,586)	-2.3%	14,706,419	(351,180)	-2.3%	15,057,599	13
14 Total long-term liabilities	359,492,506	(16,594,945)	-4.6%	342,545,974	14,777,825	4.5%	327,768,150	14
Current liabilities (payable from current assets)								
15 Accounts payable and other liabilities	27,756,238	(24,203,219)	-87.2%	3,553,019	(60,581,164)	-94.5%	64,134,183	15
16 Due to City of New Orleans	9,662,688	(2,259,832)	-23.4%	7,402,856	2,019,679	37.5%	5,383,177	16
17 Disaster Reimbursement Revolving Loan	-	-	0.0%	-	-	0.0%	-	17
18 Retainers and estimates payable	8,472,659	(287,559)	-3.4%	8,185,100	(118,388)	-1.4%	8,303,488	18
19 Due to other fund	184,121	22,298	12.1%	206,419	-	0.0%	206,419	19
20 Accrued salaries	(677,559)	(445,418)	65.7%	(1,122,977)	(1,648,490)	-313.7%	525,513	20
21 Claims payable	1,540,787	(282,523)	-18.3%	1,258,265	-	0.0%	1,258,265	21
22 Other postretirement benefits liability	2,789,358	117,703	4.2%	2,907,061	109,008	3.9%	2,798,053	22
23 Debt Service Assistance Fund Loan payable	-	-	0.0%	-	-	0.0%	-	23
24 Advances from federal government	-	-	0.0%	-	-	0.0%	-	24
25 Other Liabilities	(41,444)	1,583,500	-3820.8%	1,542,056	-	0.0%	1,542,056	25
26 Total current liabilities (payable from current assets)	49,686,849	(25,755,050)	-51.8%	23,931,799	(60,219,355)	-71.6%	84,151,154	26
Current liabilities (payable from restricted assets)								
27 Accrued interest	467,504	(20,532)	-4.4%	446,972	-	0.0%	446,972	27
28 Bonds payable	7,130,000	245,000	3.4%	7,375,000	-	0.0%	7,375,000	28
29 Retainers and estimates payable	-	-	0.0%	-	-	0.0%	-	29
30 Total current liabilities (payable from restricted assets)	7,597,504	224,468	3.0%	7,821,972	-	0.0%	7,821,972	30
31 TOTAL CURRENT LIABILITIES	57,284,353	(25,530,582)	-44.6%	31,753,771	(60,219,355)	-65.5%	91,973,126	31
32 TOTAL LIABILITIES	416,776,859	(42,125,527)	-10.1%	374,299,746	(45,441,530)	-10.8%	419,741,276	32
Deferred inflows or resources:								
33 Amounts related to net pension liability	702,283	1,051,412	149.7%	1,753,695	(911,760)	-34.2%	2,665,455	33
34 Amounts related to total OPEB liability	5,415,643	1,813,370	33.5%	7,229,013	(5,223,790)	-41.9%	12,452,803	34
35 TOTAL DEFERRED INFLOWS OF RESOURCES	6,117,927	2,864,782	46.8%	8,982,708	(6,135,550)	-40.6%	15,118,258	35
36 Total Net Position, Liabilities and Deferred Inflows of Resources	1,144,058,540	(5,858,219)	-0.5%	1,140,713,517	(15,309,771)	-1.3%	1,156,023,288	36

SEWERAGE AND WATER BOARD OF NEW ORLEANS
SEWER SYSTEM FUND
STATEMENTS OF NET POSITION
WITH PRIOR YEAR AND BEGINNING OF YEAR COMPARISONS
November 2025 Financials

Assets		A	B	C	D	E	F	G	
		Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
Noncurrent assets:									
1	Property, plant and equipment	1,796,693,360	130,388,258	7.3%	1,927,081,618	92,350,447	5.0%	1,834,731,171	1
2	Less: accumulated depreciation	441,441,776	15,088,651	3.4%	456,530,427	20,039,922	4.6%	436,490,505	2
3	Property, plant, and equipment, net	1,355,251,584	115,299,607	8.5%	1,470,551,191	72,310,525	5.2%	1,398,240,666	3
Restricted cash, cash equivalents, and investments									
4	Cash and cash equivalents restricted for capital projects	15,394,142	(9,005,391)	-58.5%	6,388,751	(3,285,385)	-34.0%	9,674,135	4
5	Debt service	20,983,325	8,228,768	39.2%	29,212,093	17,024,651	139.7%	12,187,442	5
6	Debt service reserve	7,398,354	713,797	9.6%	8,112,150	-	0.0%	8,112,150	6
7	Health insurance reserve	1,059,055	(170,800)	-16.1%	888,255	-	0.0%	888,255	7
8	Total restricted cash, cash equivalents, and investments	44,834,876	(233,627)	-0.5%	44,601,250	13,739,267	44.5%	30,861,983	8
Current assets:									
Unrestricted and undesignated									
9	Cash and cash equivalents	39,031,584	4,664,345	12.0%	43,695,929	(30,261,200)	-40.9%	73,957,129	9
Accounts receivable:									
10	Customers (net of allowance for doubtful accounts)	4,878,350	14,310,742	293.4%	19,189,092	6,378,995	49.8%	12,810,097	10
11	Taxes	-	-	0.0%	-	-	0.0%	-	11
12	Interest	60	-	0.0%	60	-	0.0%	60	12
13	Grants	9,184,773	(7,040,039)	-76.6%	2,144,734	(3,020,798)	-58.5%	5,165,531	13
14	Miscellaneous	366,931	(434,868)	-118.5%	(67,937)	(538,967)	-114.4%	471,030	14
15	Due from (to) other internal departments	6,332,506	(3,123,127)	-49.3%	3,209,378	2,517,092	363.6%	692,287	15
16	Inventory of supplies	2,076,188	172,956	8.3%	2,249,144	-	0.0%	2,249,144	16
17	Prepaid expenses	491,698	711,531	144.7%	1,203,230	-	0.0%	1,203,230	17
18	Total unrestricted current assets	62,362,090	9,261,539	14.9%	71,623,630	(24,924,878)	-25.8%	96,548,508	18
Other assets:									
19	Funds from/for customer deposits	-	-	0.0%	-	-	0.0%	-	19
20	Deposits	17,965	-	0.0%	17,965	-	0.0%	17,965	20
21	Total other assets	17,965	-	0.0%	17,965	-	0.0%	17,965	21
22	TOTAL ASSETS	1,462,466,516	124,327,520	22.8%	1,586,794,035	61,124,913.87	23.9%	1,525,669,121	22
Deferred outflows or resources:									
23	Deferred amounts related to net pension liability	16,972,618	(7,381,195)	-43.5%	9,591,423	(4,526,346)	-47.2%	14,117,769	23
24	Deferred amounts related to OPEB	18,933,918	(3,309,067)	-17.5%	15,624,852	8,026,899	105.6%	7,597,953	24
25	Deferred loss on bond refunding	287,810	(52,329)	-18.2%	235,481	-	0.0%	235,481	25
26	TOTAL DEFERRED OUTFLOWS OF RESOURCES	36,194,347	(10,742,591)	-29.7%	25,451,756	3,500,553	15.9%	21,951,203	26
27	TOTAL ASSETS AND TOTAL DEFERRED OUTFLOWS	1,498,660,863	113,584,928	-6.8%	1,612,245,791	64,625,467	39.8%	1,547,620,324	27

SEWERAGE AND WATER BOARD OF NEW ORLEANS
SEWER SYSTEM FUND
STATEMENTS OF NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	
	Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
NET ASSETS AND LIABILITIES								
Net position								
1 Net investments in capital assets	1,023,014,021	16,556,164	1.6%	1,039,570,185	(8,023,554)	-0.8%	1,047,593,739	1
2 Restricted for Debt Service	28,381,679	8,942,565	31.5%	37,324,243	17,024,651	83.9%	20,299,592	2
3 Unrestricted	(94,850,610)	3,565,639	-3.8%	(91,284,970)	18,005,344	-16.5%	(109,290,315)	3
4 Total net position	956,545,090	29,064,368	3.0%	985,609,458	29,064,368	3.0%	956,545,090	4
Long-term liabilities								
5 Claims payable	4,935,768	704,357	14.3%	5,640,125	-	0.0%	5,640,125	5
6 Accrued vacation and sick pay	4,449,714	2,466,603	55.4%	6,916,317	15,197	0.2%	6,901,120	6
7 Net pension obligation	39,975,629	(8,893,520)	-22.2%	31,082,109	(2,575,796)	-7.7%	33,657,905	7
8 Other postretirement benefits liability	91,038,666	(1,503,817)	-1.7%	89,534,848	17,576,301	24.4%	71,958,548	8
9 Bonds payable (net of current maturities)	325,673,467	101,402,290	31.1%	427,075,757	77,048,695	22.0%	350,027,062	9
10 Special Community Disaster Loan Payable	-	-	0.0%	-	-	0.0%	-	10
11 Southeast Louisiana Project liability	-	-	0.0%	-	-	0.0%	-	11
12 Debt Service Assistance Fund Loan payable	28,147,507	(6,651,134)	-23.6%	21,496,373	-	0.0%	21,496,373	12
13 Customer deposits	-	-	0.0%	-	-	0.0%	-	13
14 Total long-term liabilities	494,220,751	87,524,779	17.7%	581,745,529	92,064,397	18.8%	489,681,133	14
Current liabilities (payable from current assets)								
15 Accounts payable and other liabilities	17,028,266	(10,631,675)	-62.4%	6,396,590	(47,881,353)	-88.2%	54,277,944	15
16 Due to City of New Orleans	-	-	0.0%	-	-	0.0%	-	16
17 Disaster Reimbursement Revolving Loan	-	-	0.0%	-	-	0.0%	-	17
18 Retainers and estimates payable	3,262,616	3,297,365	101.1%	6,559,981	(436,172)	-6.2%	6,996,153	18
19 Due to other fund	100,214	36,085	36.0%	136,299	-	0.0%	136,299	19
20 Accrued salaries	(728,799)	(114,416)	15.7%	(843,215)	(2,158,317)	-164.1%	1,315,102	20
21 Claims payable	1,506,529	(282,523)	-18.8%	1,224,007	-	0.0%	1,224,007	21
22 Other postretirement benefits liability	2,789,358	117,703	4.2%	2,907,061	109,008	3.9%	2,798,053	22
23 Debt Service Assistance Fund Loan payable	3,178,103	3,473,031	109.3%	6,651,134	-	0.0%	6,651,134	23
24 Advances from federal government	-	-	0.0%	-	-	0.0%	-	24
25 Other Liabilities	(43,178)	1,582,588	-3665.2%	1,539,410	(912)	-0.1%	1,540,322	25
26 Total current liabilities (payable from current assets)	27,093,108	(2,521,842)	-9.3%	24,571,267	(50,367,748)	-67.2%	74,939,015	26
Current liabilities (payable from restricted assets)								
27 Accrued interest	891,553	151,275	17.0%	1,042,828	-	0.0%	1,042,828	27
28 Bonds payable	12,339,846	(2,045,846)	-16.6%	10,294,000	-	0.0%	10,294,000	28
29 Retainers and estimates payable	-	-	0.0%	-	-	0.0%	-	29
30 Total current liabilities (payable from restricted assets)	13,231,399	(1,894,571)	-14.3%	11,336,828	-	0.0%	11,336,828	30
31 TOTAL CURRENT LIABILITIES	40,324,507	(4,416,413)	-11.0%	35,908,095	(50,367,748)	-58.4%	86,275,843	31
32 TOTAL LIABILITIES	534,545,258	83,108,366	15.5%	617,653,624	41,696,649	7.2%	575,956,975	32
Deferred inflows or resources:								
33 Amounts related to net pension liability	2,154,870	(401,175)	-18.6%	1,753,695	(911,760)	-34.2%	2,665,455	33
34 Amounts related to total OPEB liability	5,415,644	1,813,370	33.5%	7,229,014	(5,223,790)	-41.9%	12,452,804	34
35 TOTAL DEFERRED INFLOWS OF RESOURCES	7,570,515	1,412,195	18.7%	8,982,709	(6,135,550)	-40.6%	15,118,259	35
36 Total Net Position, Liabilities and Deferred Inflows of Resources	1,498,660,863	112,172,734	7.5%	1,612,245,792	64,625,468	4.2%	1,547,620,324	36

SEWERAGE AND WATER BOARD OF NEW ORLEANS
DRAINAGE SYSTEM FUND
STATEMENTS OF NET POSITION
WITH PRIOR YEAR AND BEGINNING OF YEAR COMPARISONS
November 2025 Financials

		A	B	C	D	E	F	G	
Assets									
		Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
Noncurrent assets:									
1	Property, plant and equipment	2,321,618,195	118,518,034	5.1%	2,440,136,229	48,834,018	2.0%	2,391,302,211	1
2	Less: accumulated depreciation	488,312,875	47,383,695	9.7%	535,696,570	23,616,738	4.6%	512,079,832	2
3	Property, plant, and equipment, net	1,833,305,320	71,134,339	3.9%	1,904,439,659	25,217,280	1.3%	1,879,222,379	3
Restricted cash, cash equivalents, and investments									
4	Cash and cash equivalents restricted for capital projects	43,253,523	(16,798,881)	0.0%	26,454,642	(16,812,133)	-38.9%	43,266,775	4
5	Debt service	10,121,854	(1,042,887)	-10.3%	9,078,968	9,078,968	0.0%	-	5
6	Debt service reserve	-	-	0.0%	-	-	0.0%	-	6
7	Health insurance reserve	872,632	(85,400)	-9.8%	787,232	-	0.0%	787,232	7
8	Total restricted cash, cash equivalents, and investments	54,248,008	(17,927,168)	-33.0%	36,320,841	(7,733,166)	-17.6%	44,054,007	8
Current assets:									
Unrestricted and undesignated									
9	Cash and cash equivalents	44,968,921	(20,745,898)	-46.1%	24,223,023	(21,492,957)	-47.0%	45,715,980	9
Accounts receivable:		-							
10	Customers (net of allowance for doubtful accounts)	-	-	0.0%	-	-	0.0%	-	10
11	Taxes	321,701	2,815,936	875.3%	3,137,636.21	(3,532,433)	-53.0%	6,670,070	11
12	Interest	-	-	0.0%	-	-	0.0%	-	12
13	Grants	23,556,566	10,388,206	44.1%	33,944,772.00	10,074,660	42.2%	23,870,112	13
14	Miscellaneous	1,971,677	(1,116,135)	-56.6%	855,541.86	(2,861,893)	-77.0%	3,717,435	14
15	Due from (to) other internal departments	(2,826,059)	8,633,305	-305.5%	5,807,246.42	11,415,509	-203.5%	(5,608,262)	15
16	Inventory of supplies	1,340,662	86,478	6.5%	1,427,139.41	-	0.0%	1,427,139	16
17	Prepaid expenses	336,245	6,652	2.0%	342,897.37	-	0.0%	342,897	17
18	Total unrestricted current assets	69,669,713	68,544	0.1%	69,738,257	(6,397,114)	-8.4%	76,135,370	18
Other assets:									
19	Funds from/for customer deposits	-	-	0.0%	-	-	0.0%	-	19
20	Deposits	10,400	-	0.0%	10,400	-	0.0%	10,400	20
21	Total other assets	10,400	-	0.0%	10,400	-	0.0%	10,400	21
22	TOTAL ASSETS	1,957,233,441	53,275,715	-29.1%	2,010,509,156	11,087,000	-24.6%	1,999,422,156	22
Deferred outflows or resources:									
23	Deferred amounts related to net pension liability	4,149,099	(6,798,308)	-163.9%	(2,649,209)	(4,526,346)	-241.1%	1,877,137	23
24	Deferred amounts related to OPEB	18,933,919	(3,309,067)	-17.5%	15,624,853	8,026,899	105.6%	7,597,954	24
25	Deferred loss on bond refunding	-	-	0.0%	-	-	0.0%	-	25
26	TOTAL DEFERRED OUTFLOWS OF RESOURCES	23,083,019	(10,107,374)	-43.8%	12,975,644	3,500,553	36.9%	9,475,091	26
27	TOTAL ASSETS AND TOTAL DEFERRED OUTFLOWS	1,980,316,460	43,168,341	-72.9%	2,023,484,801	14,587,554	12.3%	2,008,897,247	27

SEWERAGE AND WATER BOARD OF NEW ORLEANS
DRAINAGE SYSTEM FUND
STATEMENTS OF NET POSITION
WITH PRIOR YEAR COMPARISONS
November 2025 Financials

	A	B	C	D	E	F	G	
	Prior Year	Variance	%	Current Year	Variance	%	Beginning of Year	
NET ASSETS AND LIABILITIES								
Net position								
1 Net investments in capital assets	1,595,711,461	146,586,458	9.2%	1,742,297,918.74	(949,690,194)	-35.3%	2,691,988,113	1
2 Restricted for Debt Service	10,121,854	(1,042,887)	-10.3%	9,078,967.50	9,078,968	0.0%	-	2
3 Unrestricted	(71,375,176)	(58,173,401)	81.5%	(129,548,577.24)	1,027,119,181	-88.8%	(1,156,667,759)	3
4 Total net position	1,534,458,139	87,370,170	5.7%	1,621,828,309	87,370,170	5.7%	1,534,458,139	4
Long-term liabilities								
5 Claims payable	35,724,035	10,846,380	30.4%	46,570,415	-	0.0%	46,570,415	5
6 Accrued vacation and sick pay	2,426,760	1,289,803	53.1%	3,716,563	-	0.0%	3,716,563	6
7 Net pension obligation	39,975,629	(8,893,520)	-22.2%	31,082,109	(2,575,796)	-7.7%	33,657,905	7
8 Other postretirement benefits liability	93,943,840	(4,408,991)	-4.7%	89,534,849	17,576,302	24.4%	71,958,548	8
9 Bonds payable (net of current maturities)	28,050,000	(8,985,000)	-32.0%	19,065,000	-	0.0%	19,065,000	9
10 Special Community Disaster Loan Payable	-	-	0.0%	-	-	0.0%	-	10
11 Southeast Louisiana Project liability	213,212,131	(52,665,749)	-24.7%	160,546,382	(66,064,324)	-29.2%	226,610,705	11
12 Debt Service Assistance Fund Loan payable	-	-	0.0%	-	-	0.0%	-	12
13 Customer deposits	-	-	0.0%	-	-	0.0%	-	13
14 Total long-term liabilities	413,332,395	(62,817,077)	-15.2%	350,515,318	(51,063,818)	-12.7%	401,579,136	14
Current liabilities (payable from current assets)								
15 Accounts payable and other liabilities	9,255,918	10,737,110	116.0%	19,993,028	(14,913,488)	-42.7%	34,906,517	15
16 Due to City of New Orleans	-	-	0.0%	-	-	0.0%	-	16
17 Disaster Reimbursement Revolving Loan	-	-	0.0%	-	-	0.0%	-	17
18 Retainers and estimates payable	4,625,497	2,839,272	61.4%	7,464,768	(95,654)	-1.3%	7,560,422	18
19 Due to other fund	126,469	66,049	52.2%	192,518	-	0.0%	192,518	19
20 Accrued salaries	1,005,879	104,272	10.4%	1,110,151	(683,114)	-38.1%	1,793,266	20
21 Claims payable	1,320,106	(197,123)	-14.9%	1,122,983	-	0.0%	1,122,983	21
22 Total OPEB liability, due within one year	2,789,358	117,703	4.2%	2,907,061	109,008	3.9%	2,798,053	22
23 Debt Service Assistance Fund Loan payable	-	-	0.0%	-	-	0.0%	-	23
24 Advances from federal government	-	-	0.0%	-	-	0.0%	-	24
25 Other Liabilities	(21,589)	307,562	-1424.6%	285,972	-	0.0%	285,972	25
26 Total current liabilities (payable from current assets)	19,101,638	13,974,845	73.2%	33,076,483	(15,583,249)	-32.0%	48,659,731	26
Current liabilities (payable from restricted assets)								
27 Accrued interest	118,948	(21,966)	-18.5%	96,982	-	0.0%	96,982	27
28 Bonds payable	8,640,000	345,000	4.0%	8,985,000	-	0.0%	8,985,000	28
29 Retainers and estimates payable	-	-	0.0%	-	-	0.0%	-	29
30 Total current liabilities (payable from restricted assets)	8,758,948	323,034	3.7%	9,081,982	-	0.0%	9,081,982	30
31 TOTAL CURRENT LIABILITIES	27,860,586	14,297,879	51.3%	42,158,465	(15,583,249)	-27.0%	57,741,713	31
32 TOTAL LIABILITIES	441,192,981	(48,519,198)	-11.0%	392,673,783	(66,647,066)	-14.5%	459,320,850	32
Deferred inflows or resources:								
33 Amounts related to net pension liability	(750,304)	2,503,999	-333.7%	1,753,695	(911,760)	-34.2%	2,665,455	33
34 Amounts related to total OPEB liability	5,415,643	-	0.0%	7,229,013	-	0.0%	12,452,803	34
35 TOTAL DEFERRED INFLOWS OF RESOURCES	4,665,340	4,317,369	92.5%	8,982,708	(6,135,550)	-40.6%	15,118,258	35
36 Total Net Position, Liabilities and Deferred Inflows of Resources	1,980,316,460	38,850,972	2.0%	2,023,484,800	14,587,554	0.7%	2,008,897,247	36

Project Delivery Unit
December 2025 Closeout Snapshot

FEMA Public Assistance	# of Project Worksheets	FEMA Obligated	FEMA Revenue Received per LAPA	FEMA Obligation Balance	% Financially Complete	# of Projects Submitted for Closeout	OBLIGATED Value of Projects Submitted for Closeout	POTENTIAL Value of Projects Submitted to Closeout	# of Projects Officially Closed	OBLIGATED Value of Projects Officially Closed	% Submitted	% Closed	# of Projects Submitted but Not Officially Closed	OBLIGATED Value of Projects Submitted but Not Officially Closed
Hurricane Katrina - St. Joseph Headquarters	20	\$ 6,544,132.21	\$ 6,201,111.15	\$ 343,021.06	95%	19	\$ 2,236,513.15	\$ 2,236,513.15	19	\$ 2,236,513.15	95%	95%	0	\$ -
Hurricane Katrina - Central Yard	42	\$ 28,207,600.44	\$ 28,133,748.75	\$ 73,851.69	100%	42	\$ 28,207,600.44	\$ 28,133,748.75	40	\$ 26,113,048.59	100%	95%	2	\$ 2,094,551.85
Hurricane Katrina - Wastewater Treatment Plant	128	\$ 89,287,442.27	\$ 89,272,114.47	\$ -	100%	128	\$ 89,287,442.27	\$ 89,287,442.27	128	\$ 89,287,442.27	100%	100%	0	\$ -
Hurricane Katrina - Carrollton Water Plant	55	\$ 76,019,829.37	\$ 67,948,636.11	\$ 8,071,193.26	89%	54	\$ 64,304,777.65	\$ 63,661,729.87	53	\$ 14,447,710.77	98%	96%	1	\$ 49,857,066.88
Hurricane Katrina - Distribution Network	27	\$ 251,398,798.15	\$ 231,727,410.77	\$ 19,671,387.38	92%	25	\$ 119,001,330.25	\$ 117,811,316.95	23	\$ 43,992,390.48	93%	85%	2	\$ 75,008,939.77
Hurricane Katrina - Pump Stations	166	\$ 84,017,042.73	\$ 82,687,182.62	\$ 1,329,860.11	98%	166	\$ 84,017,042.73	\$ 83,176,872.30	154	\$ 72,497,997.55	100%	93%	12	\$ 11,519,045.18
Hurricane Zeta	7	\$ 892,098.12	\$ 855,837.52	\$ 36,260.60	96%	5	\$ 845,145.58	\$ 836,694.12	4	\$ 100,345.10	71%	57%	1	\$ 744,800.48
LA COVID-19	2	\$ 2,077,204.40	\$ 2,077,204.40	\$ -	100%	2	\$ 2,077,204.40	\$ 2,077,204.40	1	\$ 2,054,409.48	100%	50%	1	\$ 22,794.92
Hurricane Ida	26	\$ 14,623,841.04	\$ 5,142,287.67	\$ 9,481,553.37	35%	15	\$ 2,367,099.20	\$ 2,343,428.21	3	\$ -	58%	12%	12	\$ 2,367,099.20
Total	500	\$ 556,548,526.65	\$ 517,476,467.62	\$ 29,573,548.67	93%	462	\$ 390,163,524.55	\$ 387,396,837.77	441	\$ 250,894,552.50	92%	88%	21	\$ 139,369,317.15

FEMA Joint Infrastructure	# of Project Worksheets	FEMA Obligated	FEMA Revenue Received per LAPA	FEMA Obligation Balance	% Financially Complete	# of Projects Submitted for Closeout	OBLIGATED Value of Projects Submitted for Closeout	POTENTIAL Value of Projects Submitted to Closeout	# of Projects Officially Closed	OBLIGATED Value of Projects Officially Closed	% Submitted	% Closed	# of Projects Submitted but Not Officially Closed	OBLIGATED Value of Projects Submitted but Not Officially Closed
Hurricane Katrina - JIRR settlement	2	\$ 268,448,968.15	\$ 213,107,002.18	\$ 55,341,965.97	79%	0	\$ -	\$ -	0	\$ -	0%	0%	0	\$ -
Hurricane Katrina - JIRR Donors	53	\$ 66,721,848.63	\$ 60,632,424.19	\$ 6,089,424.44	91%	52	\$ 50,468,903.92	\$ 49,964,214.88	41	\$ 10,978,779.15	98%	77%	11	\$ 39,490,124.77
Total	55	\$ 335,170,816.78	\$ 273,739,426.37	\$ 61,431,390.41	82%	52	\$ 50,468,903.92	\$ 49,964,214.88	41	\$ 10,978,779.15	95%	75%	11	\$ 39,490,124.77

FEMA Hazard Mitigation Grant Program	# of Contracts	FEMA Obligated	FEMA Revenue Received per LAHM	FEMA Obligation Balance	% Financially Complete	# of Contracts Completed	OBLIGATED Value of Projects Submitted for Closeout	POTENTIAL Value of Projects Submitted to Closeout	# of Projects Officially Closed	OBLIGATED Value of Projects Officially Closed	% Submitted	% Closed	# of Projects Submitted but Not Officially Closed	OBLIGATED Value of Projects Submitted but Not Officially Closed
Hurricane Katrina - Retrofit of Power House	18	\$ 166,795,389.00	\$ 157,824,671.47	\$ 8,970,717.53	95%	14	\$ -	\$ -	0	\$ -	0%	0%	0	\$ -
Hurricane Katrina - Flood Mitigation of 9 SPS	9	\$ 19,987,722.00	\$ 19,987,722.00	\$ -	100%	9	\$ -	\$ -	0	\$ -	0%	0%	0	\$ -
Hurricane Ike - Five Underpass Generators	1	\$ 988,658.00	\$ 839,129.23	\$ 149,528.77	85%	1	\$ -	\$ -	0	\$ -	100%	0%	1	\$ 985,079.09
Total	28	\$ 187,771,769.00	\$ 178,651,522.70	\$ 9,120,246.30	95%	24	\$ -	\$ -	0	\$ -	86%	0%	1	\$ 985,079.09

TOTALS as of 01.02.26	FEMA Obligated	FEMA Revenue Received	FEMA Obligation Balance
	\$ 1,079,491,112.43	\$ 969,867,416.69	\$ 100,125,185.38



SEWERAGE AND WATER BOARD

Inter-Office Memorandum

Date: January 6, 2026

To: Randy E. Hayman, Esq., Executive Director

From: Irma Plummer, EDBP Director 

Re: EDBP Department Summary – Events of December 2025

PREVAILING WAGE COMPLIANCE ACTIVITY

The Economically Disadvantaged Business Program conducts compliance monitoring on both federal and local projects which require prevailing wages paid to laborers and mechanics. This oversight function began in 2019 with the deployment of the Joint Infrastructure Recovery Program (JIRR). This initiative endeavors to restore the City's damaged infrastructure, specifically roadway, sewer and water distribution. Programming and contractual oversight is shared by the Sewerage and Water Board of New Orleans (the Board) and the City of New Orleans. Federal regulations stipulate that wages are governed by Davis Bacon requirements. Costs for this expansive program exceeds \$2.4 billion.

Furthermore, in 2024, the Louisiana State Legislature reaffirmed that the Board and its contractors must pay local prevailing wages to laborers and mechanics working on publicly bid projects.

This segment of the EDBP monthly report is a summary of prevailing wage activities monitored by the Board.

SWBNO (December 2025)

Construction Projects	19
Prime Contractors Reporting	17
Subcontractors Reporting	86
Total Labor Hours	12,691
Total Wages Paid	\$ 676,927

CNO/JIRR (December 2025)

Construction Projects	10
Prime Contractors Reporting	8
Subcontractors Reporting	33
Total Labor Hours	15,022
Total Wages Paid	\$ 542,722

SLDBE CERTIFICATION ACTIVITY

Applications received (December 2025)

New	2
Recertification	1

Applications processed

New	3
Recertification	10

Applications approved	2
Applications denied	1
Applications renewed	10
Applications decertified	0

ANALYSES CONDUCTED BY EDBP

For the month of December 2025, there were no Goods and Services or Professional Services submissions to review.

For the month of December 2025, there was one construction bid proposal with DBE participation reviewed: **Contract #5264; Overhaul of Old Carrollton Underpass Pump Station.** On Tuesday, December 16, 2025, three (3) bids were received for subject contract. However, analysis pending final department review.

CONSTRUCTION REVIEW COMMITTEE RECOMMENDATIONS

There were no new construction projects presented to EDBP, therefore the Construction Review Committee (CRC) did not convene in December 2025.

STAFF CONTRACT REVIEW COMMITTEE RECOMMENDATIONS

The Staff Contract Review Committee (SCRC) convened on Thursday, December 11, 2025, and made the following recommendations:

RFP/RFQ

1) REQUEST FOR MARKETING AND COMMUNICATION SERVICES

Budget Amount:	\$ 375,000
Renewal Option(s):	Two (2) One- Year Renewals
Recommended DBE Goal:	25%

FINAL ACCEPTANCE OF CONSTRUCTION CONTRACT WITH DBE PARTICIPATION

For the month of December 2025, there were no construction contracts with DBE participation offered for Final Acceptance.

Sewerage & Water Board of New Orleans contracts with DBE participation January – December 2025

See attached spreadsheet.

Sewerage & Water Board New Orleans Awarded Projects with DBE Participation January - December 2025

Category	Category Dollar Amount	SLDBE Dollar Value
Goods & Services Projects	\$ 1,165,012	\$ 271,135
Professional Services Projects	\$ 708,901	\$ 93,770
Construction Projects	\$ 17,887,392	\$ 7,645,147
Grand Total	\$ 19,761,305	\$ 8,010,052

Sewerage & Water Board of New Orleans Open Market Bids with DBE Participation January - December 2025

Goods & Services Projects

Contract No./Description	%DBE Goal	Contract \$	Prime	Sub(s)	% DBE Part (Prime)	\$ Sub Award	Award date
Grass Cutting and Debris Pickup for Westbank Canals 2024-SWB-95	25%	\$324,064.80	H&O Investments, LLC	Garden Doctors, LLC	25%	\$81,016.20	3/25/2025
Grass Cutting and Debris Pickup for Eastbank Canals 2024-SWB-94	25%	\$493,309.80	H&O Investments, LLC	Garden Doctors, LLC	25%	\$123,327.55	3/25/2025
Furnishing Safety Supplies 2025-SWB-13	30%	\$197,637.00	Southeast Safety and Supplies	Corporate Business Supplies	30.00%	\$59,291.10	6/12/2025
Property Fleet Liability Claim Services	5%	\$150,000.00	F. W. Insurance	Trinity Review Services	5.00%	\$7,500.00	7/25/2025
Total Goods & Services Projects		\$1,165,011.60				\$271,134.85	

Sewerage & Water Board of New Orleans Open Market Bids with DBE Participation January -December 2025

Professional Services Projects

Contract No./Description	%DBE Goal	Contract \$	Prime	Sub(s)	% DBE Part (Prime)	\$ Sub Award	Award date
Drainage System Cleaning, Management and Inspection Services	35%	\$500,000.00	All South Consulting Engineers	APS Engineering	35%		3/6/2025
Permitting Work in the Mississippi River at New River Intake	20%	\$29,763.00	Gulf South Engineering and Testing, Inc	U.H. Services Group, LLC	20%	\$4,201.34	6/3/2025
Leak Detection 2025-SWB-02	30%	\$179,138.00	Xylem Dewatering Solutions	Fulcrum Enterprises, LLC	50%	\$89,569.00	9/16/2025
Total Professional Services Projects		\$708,901.00				\$93,770.34	

Sewerage & Water Board of New Orleans Open Market Bids with DBE Participation January - December 2025

Construction Projects

Contract No./Description	%DBE Goal		Contract \$	Prime	Sub(s)	% DBE Part (Prime)		\$ Sub Award	Award date
Cont #2154; 24" Water Line Replacement TM010	36%	\$	9,235,182.00	Roubion Road & Streets, LLC	TNT Construction Group, LLC	1.95%		\$ 179,850.00	1/27/2025
					Dillon Bros. Concrete	4.61%		\$ 425,800.00	
					Choice Supply Solutions	14.57%		\$ 1,345,426.00	
					NOLA Elite Contractor Services	10.62%		\$ 980,540.00	
					EFT Diversified, Inc.	11.40%		\$ 1,052,502.89	
					Kelly Industries, LLC	3.25%		\$ 300,000.00	
					Professional Traffic Services, LLC	1.30%		\$ 120,000.00	
					Total	47.69%		\$ 4,404,118.89	
Cont #2167; (2024-SWB-83) Lead Service Line Replacement for Schools and Residential Connections	37%	\$	4,988,200.00	Wallace C. Drennan, Inc.	C&M Construction Group, LLC	35.08%		\$ 1,750,000.00	1/27/2025
					Prince Dump Truck Service, LLC	3.01%		\$ 150,000.00	
* Note: LA Dept. of Health funding stipulated overall 23% MBE and 14% WBE participation goal.									
						Total	38.09%		\$ 1,900,000.00

Contract No./Description	%DBE Goal	Contract \$	Prime	Sub(s)	% DBE Part (Prime)		\$ Sub Award	Award date
Cont #30267; (2025-SWB-22) Restoration of Gravity Flow Sanitary Sewer Mains	\$	3,664,010.00	Wallace C. Drennan	C & M Construction Group, LLC	19.53%	\$	715,475.00	
				Prince Dump Truck Service LLC	17.07%	\$	625,553.00	
				Total	36.60%		\$ 1,341,028.00	
Total Construction Projects	\$	17,887,392.00			42.74%		\$7,645,146.89	