



"RE-BUILDING THE CITY'S WATER SYSTEMS FOR THE 21ST CENTURY"

Sewerage & Water Board OF NEW ORLEANS

LATOYA CANTRELL, PRESIDENT

625 ST. JOSEPH STREET
NEW ORLEANS, LA 70165 • 504-529-2837 OR 52W-ATER
www.swbno.org

August 22, 2023

The Finance and Administration Committee met on Tuesday, August 22, 2023, in the Executive Boardroom. The meeting convened at approximately 2:00 P.M.

1. ROLL CALL

Present:

Director Lynes Sloss
Director Janet Howard
Director Joseph Peychaud

Absent:

Director Alejandra Guzman
Director Carol Markowitz

2. PRESENTATION OVERVIEW

Mr. Keith Readling, of Raftelis Financial Consultants gave a detailed update on the Drainage System Funding Feasibility Study. The key points consisting of

- S&WB must spend more on drainage O&M and Capital Near-term maybe \$100M-\$110M
- For S&WB to care for minor drainage system, more funding is required, perhaps an increment of \$15-\$20M annually (included in above number)
- Gradualism and a phase-in will be needed
- Transition over time to a fairer way of charging
 - > A fee is more equitable, and typically more sustainable.
- Use fee revenue "headroom" to service new debt issuances
- Rate structure - impervious area with simplified residential rates and 3 tiers, plus a credits program and an affordability program

Mr. Reading concluded by stating there would be caveats that would address the committee's concerns in future updates.

3. **INFORMATION ITEMS** –

The information items were received.

4. **PUBLIC COMMENT** –

None.

5. **ADJOURNMENT**

There being no further business to come before the Finance and Administration Committee Meeting. The meeting adjourned at approximately 2:54 PM.

Respectfully submitted,

Lynes Sloss, Chair