



## Sewerage and Water Board of New Orleans

625 St. Joseph Street  
New Orleans, LA 70165

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May 1, 2025

Clerk of Council  
City Hall, Room 1E09  
1300 Perdido Street  
New Orleans, LA 70112

**Submitted via Electronic Mail**

Re: Sewerage and Water Board of New Orleans  
Financial Information Fiscal Year 2024

Dear Clerk of Council,

Pursuant to La. R.S. 33:4091(A), enclosed please find fiscal year 2024 financial information for the Sewerage and Water Board of New Orleans. We respectfully request that this information be received at the next regularly scheduled meeting of the New Orleans City Council.

In addition, we will share more extensive information in the form of our Annual Comprehensive Financial Report for the year ended December 31, 2024 once it has been publicly released by the Louisiana Legislative Auditor in the coming months.

Regards,

Ghassan Korban  
Executive Director  
Sewerage and Water Board of New Orleans

cc: Helena N. Moreno  
Jean Paul "JP" Morrell  
Joseph I. Giarrusso III  
Lesli Harris  
Freddie King III  
Eugene J. Green  
Oliver Thomas  
Erin Spears  
Byron Minor  
Jared Reese

**Sewerage & Water Board of New Orleans**  
**Revenues, Expenses and Change in Net Position**  
**Fiscal Year 2024**

Pursuant to Louisiana Revised Statute 33:4091(A), the Sewerage and Water Board of New Orleans is publishing financial information for fiscal year 2024 (unaudited).

Operating revenues:	
Sales of water and delinquent fees	\$100,168,492
Sewerage service charges	\$150,115,042
Plumbing inspection and license fees	\$768,238
<u>Other revenue</u>	<u>\$4,596,815</u>
<b>Total operating revenues</b>	<b>\$255,648,587</b>
Operating expenses	\$336,566,381
Operating loss	(\$80,917,794)
Non-operating revenues (expenses):	
Property taxes	\$68,089,816
Other taxes	\$570,074
Contributions from other governments	\$11,520,394
Federal noncapital grants	\$-
Interest income	\$ 7,014,267
Other non-operating expense	\$-
Interest expense	(\$17,134,335)
Bond issuance costs	\$-
<u>Recovery (provision) for grants</u>	<u>\$-</u>
<b>Total non-operating revenues (expenses)</b>	<b>\$70,060,216</b>
Income before capital contributions	\$(10,857,578)
Capital contributions	\$99,054,968
<b>Change in net position</b>	<b>\$88,197,390</b>
Net position, beginning of year	\$3,053,837,935
Net position, end of year	\$3,142,035,325