

## **NEW YORK CITY WATER BOARD**

### **PUBLIC NOTICE**

**NOTICE IS HEREBY GIVEN THAT** a meeting of the New York City Water Board will be held on Wednesday, June 10, 2026 at 8:30 a.m. at 255 Greenwich Street, 8th floor conference room 8-S1/S2, New York, New York 10007.

The meeting will be held as an in-person meeting. The materials which will be discussed at the meeting will also be made available on the Board's website. A recording of the meeting will be posted to the Water Board's website at [nyc.gov/waterboard](http://nyc.gov/waterboard) after the meeting.

The public is welcome to submit questions to the Board before or after the Board's meeting by sending an email to [nycwaterboard@dep.nyc.gov](mailto:nycwaterboard@dep.nyc.gov) or by telephone using phone number 718-595-3591. The Board's meetings themselves are designed to present the Board with an opportunity to discuss and conduct its business in an open, public forum. The public is welcome to attend and observe, and members of the public are requested to refrain from asking questions while the Board is in session, and to submit questions before or after – but not during – the meeting.

The meeting can be viewed using the Microsoft Teams videoconferencing application by using the link below. If you have technical difficulties with the link or the Microsoft Teams application: (i) the meeting can also be accessed using the Microsoft Teams audio conferencing feature, available by calling the telephone number and entering the conference ID number listed below, as well as (ii) copy-and-paste the link into the web browser.

The videoconference link and the audio conference access information appear on the next page of the public notice.

Microsoft Teams videoconference link:

<https://teams.microsoft.com/meet/22339490251167?p=ac1Epzt6RZBw9ACPBe>

Audio conference call access information:

Phone number: 347-921-5612

Phone conference ID: 570 599 090 #

# **NEW YORK CITY WATER BOARD ANNUAL MEETING**

Wednesday, June 10, 2026 - 8:30 A.M.

Location: 255 Greenwich Street  
Eighth Floor, Room S1/S2  
New York, New York 10007

## **AGENDA**

1. Roll Call
2. Resolution: Vote on Approval of Minutes of May 11, 2026 Meeting
3. Resolution: Financial Resolution from the Members
4. Resolution: Adoption of Fiscal Year 2027 Annual Budget
5. Resolution: Adoption of Rate Schedule Effective July 1, 2026
6. Resolution: Adoption of Wholesale Rates Effective July 1, 2026
7. Resolution: Adoption of Amendments to Board Regulation Number 3
8. Any Other Board Business or Topics for Discussion

**MINUTES OF THE MEETING OF THE  
NEW YORK CITY WATER BOARD**

**May 11, 2026**

A meeting of the New York City Water Board (the “Board”) was held on Monday May 11, 2026 at 255 Greenwich Street, Manhattan, New York in the 8th floor conference room 8-S1/S2 beginning at approximately 8:30 a.m. The following members of the Board attended the meeting:

Alfonso Carney,

Adam Freed,

Richard Miller,

Arlene Shaw,

Udai Tambar, and

Daniel Zarrilli

Members Carney and Shaw participated in the meeting via videoconference, with Member Carney acting as a member of the quorum that also included Members Freed, Miller, Tambar, and Zarrilli, with Member Shaw participating as an observer. Member Freed served as Acting Chair and Treasurer Omar Nazem served as the Acting Secretary. Executive Director Nerissa Moray, DEP Commissioner Lisa Garcia, DEP Deputy Commissioner of the Bureau of Customer Services Albert Kramer, and DEP Deputy Commissioner of Public Affairs Beth DeFalco were also in attendance.

**Approval of the Minutes**

The first item on the agenda was approval of the minutes of the Board’s previous meeting held on April 1, 2026. Upon a motion duly made and seconded, the minutes were approved unanimously by the Board members constituting the quorum.

**Approval of Amendments to the Board’s Fiscal Year 2026 Rate Schedule**

Executive Director Moray described the proposed amendments as allowing the Board to expand the Board’s customer affordability programs to include \$25 million of funding from the New York State Environmental Facilities Corporation (EFC), funds which the Board expects will be allocated to two programs already in operation, the Home Water Assistance Program (HWAP) and the Multi-Family Water Assistance Program (MWAP). The amendments allow the Board to modify the programs during Fiscal Year 2026 and to begin distributing the funds in June 2026, including a larger bill credit to HWAP customers and a large enrollment pool for MWAP customers. Ms. Moray also described an additional use of the Board’s funds that would be reflected in amendments to the Board’s rate schedule in a future fiscal year. Member Freed asked if the proposed amendment for the HWAP credit, authorizing a credit of up to \$196, meant that all HWAP customers would receive the \$196 credit, with Executive Director Moray explaining that customers might receive a lower credit since the size of the enrollment lists each year was uncertain and the length of the enrollment list would have a factor on how the available funds would be allocated. Chairman Carney asked why veterans would not be eligible to participate in the expanded funding pool from the EFC, with Ms. Moray explaining that the EFC funding was linked to a federal funding source that requires an income threshold that was not part of the eligibility requirements for the veteran’s property tax benefit included as part of the ordinary HWAP eligibility requirements.

Upon a motion duly made and seconded, the resolution was approved unanimously by the Board members constituting the quorum.

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**RESOLUTION**

**WHEREAS**, the Board is authorized pursuant to the New York City Municipal Water Finance Authority Act (the “Act”) to establish fees, rates, rents or other charges for the use of, or services furnished, rendered or made available by the water and wastewater system of the City of New York (the “City”); and

**WHEREAS**, the Board at its meeting on June 6, 2025 adopted a Rate Schedule (the “Rate Schedule” that took effect on July 1, 2025; and

**WHEREAS**, the Board wishes to amend Part V, Section 6 “Miscellaneous Credits” of the Board’s Rate Schedule, in order to allow for the expansion of the Board’s customer affordability programs to reflect the additional funds available to the City’s water and wastewater system as the result of financing discussions with the New York State Environmental Facilities Corporation (“EFC”) which resulted in the signing of a Project Finance Agreement on April 21, 2026; and

**WHEREAS**, the Board wishes to begin including the additional EFC funding in its customer program budget before the end of Fiscal Year 2026 on June 30, 2026; and

**WHEREAS**, in accordance with the public hearing requirements described in Section 1045-j (3) of the Act, (i) a public hearing was held on May 1, 2026, (ii) the public was given an opportunity at the hearings to present testimony to members and officers of the Board, as well as to the general public, (iii) the public was also provided the opportunity to email, mail, or otherwise communicate testimony to the Board pursuant to the information provided in the

public notices of the hearings which were first published on April 9, 2026, and (iv) a transcript of the hearings and all written statements submitted by May 10, 2026 have been received and reviewed by the Board; and

**WHEREAS**, the Board has further determined the reasonableness of the proposed amendments recommended by staff to (1) amend the Home Water Assistance Program (HWAP) to allow for the issuance of bill credits of up to \$196 per qualifying recipient and (2) continue the Multi-Family Water Assistance Program (MWAP) at an amended program size of up to 75,000 affordable apartment units eligible to receive a bill credit of \$250 per qualifying apartment unit; and

**WHEREAS**, the Board has in its possession a revised Rate Schedule highlighting the proposed changes; it is therefore

**RESOLVED**, that the Board’s Water and Wastewater Rate Schedule Effective July 1, 2025 is hereby amended, with the amendments taking effect as of May 11, 2026.

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**Proposal on Fiscal Year 2027 Water and Wastewater Rates**

Commissioner Garcia introduced the presentation of the Board’s Fiscal Year 2027 water and wastewater rate proposal to the Board. Commissioner Garcia described some of the agency’s achievements during the last year, describing several of the agency’s completed or in-process construction projects, in addition to several initiatives involving regulatory issues and workforce development.

Executive Director Moray presented the Board with a financial update before proceeding to the rate proposal, covering the water and wastewater system's capital and operating budgets as part of an overall financial update that also covered the system's revenues and the City's rental payment, noting that additions to the system's operating and maintenance budget as well as key capital projects in the capital improvement plan were part of the rationale for presenting a proposed rate increase to the Board. Member Freed asked if the projections included the expectation that the City would request the full amount of the rental payment allowed under the system lease, with Ms. Moray explaining that the projections assumed that the City would request the rental payment in the full amount. Ms. Moray described DEP's efforts to ensure that revenue were collected, noting that revenues in FY 2025 were strong and that year-to-date revenues in FY 2026 were also strong, factors which helped to offset in part the projected increase in system costs.

Ms. Moray described some of the policy changes that DEP planned to include with the rate proposal, including amendments to the Board's leak forgiveness program and the metered bill cap.

Proceeding to the rate proposal for FY 2027, Ms. Moray explained that DEP's proposal reflected a 6.0% rate increase to FY 2027 water and wastewater rates, noting that the monthly cost of the proposed rate increase would be approximately \$6 per month for a single-family household and \$7 per month for buildings billed under the Multi-family Conservation Program, in addition to DEP's proposal to keep the minimum charge at the same rate as in FY 2026. Water and wastewater rates are expected to remain below the cost of water and wastewater service in the City's peer group. Turning to the proposed rate increase for the Board's wholesale customers, Ms. Moray explained that the proposed adjustment to the allowance quantity rate was a -1.59% reduction to the rate and that the proposed adjustment to the rate for water sold in excess of the allowance quantity rate was also 6.0%, adding that the change to the allowance quantity was

mainly attributable to variances between forecast and actual spending as well as to a projected increase in the quantity of water sold to wholesale customers.

Member Zarrilli commented that the rental payment continued to be a significant part of the Board's budget and that the projected increase to the rental payment could place some New Yorkers under financial pressure. Member Carney asked if it was possible to discuss the rental payment with the City, with Ms. Moray explaining that the rental payment was one component of the City budget and was part of the overall budgetary process, with Member Shaw commenting that amending the system's structure to alter the rental payment's design would be a significant task. Member Tambar asked about some of the earlier years in the Board's history, when water and wastewater rate increases were low. Treasurer Nazem explained that several of the years without a rate increase were attributable to a time when the Board's rate schedule was under legal review and that rates were not changed at that time in order to preserve the facts of the case.

Commissioner Garcia summarized the Board's customer affordability programs, describing the reach of the programs as substantial, explaining that the Board's bill credit programs were expanded to continue with expanded funding, in addition to the continuation of the leak forgiveness program and the Multi-family Conservation Plan. The Commissioner also explained that DEP was expected to follow a new Department of Finance program extending payment agreements at 2.5% interest rates to certain categories of owner-occupied properties and that the proposed amendments to the rate schedule would include revisions to the Board's limitations with respect to the meter-billed customers.

Executive Director Moray described the calendar of public hearings and the vote on the Board's FY 2027 budget and rates, expected to occur on June 10, 2026.

## **Adjournment**

There being no further business to come before the Board, upon motion duly made and seconded, the meeting was adjourned.

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SECRETARY

June 10, 2026

## RESOLUTION

**WHEREAS**, the New York City Water Board (the “Board”) and the City of New York (the “City”) entered into an Agreement of Lease dated as of July 1, 1985 (the “Lease”), pursuant to which the Board leases the City’s water and sewer system (the “System”) from the City; and

**WHEREAS**, under the Lease, if requested by the City, the Board is required to make an annual rental payment to the City in an amount not to exceed the greater of: (i) the principal and interest payable in such fiscal year on City general obligation (“GO”) bonds issued for water and sewer purposes to be paid within such fiscal year; or (ii) fifteen percent of the principal and interest payable on bonds of the New York City Municipal Water Finance Authority (the “Authority”) to be paid within such fiscal year; and

**WHEREAS**, all of the debt service on GO bonds issued prior to 1984 for the system has been paid; and

**WHEREAS**, while the City has not asked for a rental payment in several previous Fiscal Years, the City has requested a rental payment of \$312 million for FY2027, which represents a 10.25 percent increase from last year’s rental payment; and

**WHEREAS**, the New York City Department of Environmental Protection (“DEP”) has proposed a 6 percent water rate increase for FY2027, and the requested rental payment is a material component of the System’s projected FY2027 expenses that affects affordability; and

**WHEREAS**, the System faces substantial capital and operating needs, including investments in water supply, wastewater treatment, sewer capacity, stormwater management, flood mitigation, and coastal resilience; and

**WHEREAS**, the Board acknowledges that, for the first time, the City has provided approximately \$10 million in funding for the Bureau of Coastal Resiliency within DEP, which is an important initial step in meeting the City’s combined critical needs; and

**WHEREAS**, continued rental payment requests place pressure on current and future water and sewer rates and the availability of funding for System investments; now, therefore, be it

**RESOLVED**, that the Board urges the City not to request a rental payment from the Board for FY2027 and to phase out or eliminate the rental payment in subsequent fiscal years; and be it further

**RESOLVED**, that, in the alternative, to the extent the City requests a rental payment, the Board asks the City to dedicate the rental payment, or an equivalent amount from the City’s General Fund, to stormwater management, flood mitigation, coastal resilience, or other water and sewer system-related resilience purposes that benefit ratepayers and the System.

# NEW YORK CITY WATER BOARD

June 10, 2026

## RESOLUTION

**WHEREAS**, pursuant to the Financing Agreement dated as of July 1, 1985, as amended, between the New York City Water Board (the “Board”), the New York City Municipal Water Finance Authority (the “Authority”), and the City of New York (the “City”), the Board is authorized to adopt an annual budget that includes expenses of the Authority and the City relating to the operation and maintenance of the City’s Water and Sewer System (the “System”) and expenses of the Board; and

**WHEREAS**, the Board has received certification from the Authority regarding the Authority's Budget for the fiscal year commencing July 1, 2026 (“Fiscal Year 2027”) reflecting Authority Expenses and estimated Aggregate Debt Service (as such terms are defined in the Authority's General Revenue Bond Resolution); and

**WHEREAS**, the Board has received certification from the Director of Management and Budget of the City regarding the amounts which the City reasonably anticipates it will expend during Fiscal Year 2027 in connection with the operation and maintenance of the System as described in paragraphs (a) through (e) of Section 8.1 of the Agreement of Lease dated as of July 1, 1985, as amended, between the Board and the City (the “Lease”), and the rental payment, if any, requested by the City for the fiscal year commencing July 1, 2026 pursuant to Section 8.2 of the Lease; and

**WHEREAS**, the Board has received certification from AECOM USA, Inc. and MDE, Inc., Co-Consulting Engineers, pursuant to Section 8.3(a)(ii) of the Lease to the effect that

amounts certified by the City for costs incurred or to be incurred in connection with paragraphs (a) and (b) of Section 8.1 of the Lease are reasonable and appropriate; and

**WHEREAS**, the Board has reviewed a proposed budget for the Board's own anticipated expenses for the fiscal year commencing July 1, 2026, and combined with the proposed expenses for the Authority and the City, the Board has prepared an annual budget for the upcoming fiscal year (the “Annual Budget”); and

**WHEREAS**, the Board has received certification from Carollo Engineers, Rate Consultant to the Board, regarding forecasted cash flows and anticipated revenues for the fiscal year commencing July 1, 2026; and

**WHEREAS**, the Board has reviewed the Rate Consultant’s forecasted cash flows and the Board’s proposed Annual Budget for the fiscal year commencing July 1, 2026 and has determined that such provision for anticipated expenditures is reasonable and appropriate to enable the Board to exercise its powers and carry out its purposes in accordance with the New York City Municipal Water Finance Authority Act; it is therefore

**RESOLVED**, that the Annual Budget of the Board for the fiscal year commencing July 1, 2026, a copy of which is attached hereto, is hereby adopted.

**New York City Water Board  
Annual Budget  
June 10, 2026**

	<b>Fiscal Year 2026 Outlook</b>	<b>Fiscal Year 2027 Adopted Budget</b>
<b><u>City of New York</u></b>		
Operations, Maintenance, and Central Services <sup>1</sup>	\$2,074,612,000	\$2,098,595,000
True-up for Prior Year City Payments <sup>1,2</sup>	\$0	(\$25,000,000)
Adjustments to the O&M Reserve Fund	\$0	\$10,000,000
Rental Payment Pursuant to System Lease	\$303,000,000	\$312,000,000
<b>Payments to City of New York</b>	<b>\$2,377,612,000</b>	<b>\$2,395,595,000</b>
<b><u>Water Finance Authority</u></b>		
Debt Service	\$1,932,888,378	\$2,117,394,866
Water Authority Expense Budget	\$56,100,000	\$58,356,284
Adjustment for EFC Funding	(\$4,000,000)	(\$5,250,000)
Funds for capital market activities and PAYGO	\$225,000,000	\$225,000,000
Target Balance for Next Year Roll-forward	\$2,175,000,000	\$2,275,000,000
Adjustments for Expense Offsets:		
Roll-forward of Prior Year Revenues	(\$2,042,000,000)	(\$2,175,000,000)
Investment Income	(\$59,000,000)	(\$25,000,000)
Releases of Cash from Escrows	\$0	\$0
<b>Payments to NYC Water Finance Authority</b>	<b>\$2,283,988,378</b>	<b>\$2,470,501,150</b>
Water Board Expense Budget	\$68,411,319	\$78,950,000
<b>Expenses recoverable through revenues</b>	<b>\$4,730,011,697</b>	<b>\$4,945,046,150</b>

Note 1: includes allocation and adjustment for City shared costs for legal settlements and central functions, such as legal, accounting, and administrative functions and administrative functions, and additions to the O&M Reserve Fund

Note 2: the rental payment is calculated from WFA net debt service based on a forecast made prior to the start of the fiscal year

## **NEW YORK CITY WATER BOARD**

June 10, 2026

### **RESOLUTION**

**WHEREAS**, the Board is authorized pursuant to Sections 1045-g(4) and 1045-j of the New York City Municipal Water Finance Authority Act (the “Act”) to establish fees, rates, rents or other charges for the use of, or services furnished, rendered or made available by the water and wastewater system of the City of New York (the “City”); and

**WHEREAS**, in accordance with the public hearing requirements described in Sections 1045-j (3) and 1045-j(9a) of the Act, (i) public hearings were held in the boroughs of Queens, Manhattan, Brooklyn, Staten Island, and the Bronx on June 1, 2 (Manhattan and Brooklyn), 3, and 4, 2026, respectively, (ii) the public was given an opportunity at the hearings to present testimony to members and officers of the Board, as well as to the general public, (iii) the public was also provided the opportunity to email, mail, or otherwise communicate testimony to the Board pursuant to the information provided in the public notices of the hearings which were first published on May 11, 2026, and (iv) a transcript of the hearings and all written statements submitted by June 9, 2026 have been received and reviewed by the Board; and

**WHEREAS**, in accordance with certifications received from (i) the New York City Municipal Water Finance Authority (the “Authority”) with respect to the Authority's annual budget for the fiscal year commencing July 1, 2026 (“FY 2027”), (ii) the City with respect to (a) the amounts which the City reasonably anticipates it will expend during FY 2027 in connection with the operation and maintenance of the water and sewer system and (b) rental payments, if any, requested by the City from the Board, (iii) AECOM USA, Inc. and MDE, Inc., Co-Consulting Engineers, with respect to the reasonableness of the City's certification of certain

expenses, and (iv) Carollo Engineers, Rate Consultants to the Board, regarding forecasted cash flows and anticipated revenues for FY 2027, the Board has on this day adopted its annual budget for FY 2027; and

**WHEREAS**, based on the requirements set forth in the Board's annual budget for FY 2027 and the testimony and statements submitted at the aforementioned public hearings, the Board has determined that the rates for all customers will increase by 6.0% compared to those rates described in the Rate Schedule for Fiscal Year 2026 that first took effect on July 1, 2025, as amended on May 11, 2026; and

**WHEREAS**, the Board has further determined the reasonableness of the proposal recommended by staff to (1) not administer a surcharge for Fiscal Year 2027 to the bills issued to accounts enrolled in the Multi-Family Conservation Program (MCP) that have not yet established administrative compliance with the Program's requirements, (2) continue the Home Water Assistance Program (HWAP) at a program size of up to 96,000 potential bill credit recipients, and to allow the program to issue a bill credit of up to \$196 to qualifying one, two, three, or four residential unit properties, based on the program criteria of the property in question receiving at least one of three property tax credits from the New York City Department of Finance, including a Senior Citizen Homeowners' Exemption (SCHE), a Disabled Homeowners' Exemption (DHE), including Physically Disabled Crime Victims, or a Veteran's Exemption, or otherwise having a City Finance Department-verified income of less than \$50,000, and (3) continue the Multi-Family Water Assistance Program (MWAP) at a program size of up to 75,000 affordable apartment units to receive a bill credit of \$250 per qualifying apartment unit, as each such proposal is set forth in the proposed Water and Wastewater Rate Schedule Effective July 1, 2026, it is therefore

**RESOLVED**, that the proposed Water and Wastewater Rate Schedule Effective July 1, 2026, as well as the new or modified billing policies and programs as described above, are hereby approved.

**NEW YORK CITY WATER BOARD**

June 10, 2026

**RESOLUTION**

**WHEREAS**, the Board is authorized pursuant to Section 1045-g(4) and 1045-j of the New York City Municipal Water Finance Authority Act to establish rates and charges for services furnished by the Water System of the City of New York (the “City”); and

**WHEREAS**, pursuant to the Water Supply Act of 1905 as set forth in Section 24-360 of the Administrative Code of the City of New York, the City is required, upon request, to furnish a supply of water to certain municipalities and water districts north of the City at a rate determined on the basis of the total cost of the water to the City (the “Regulated Rate”) in quantities not to exceed the daily per capita consumption in the City multiplied by the number of inhabitants in each municipality or water district as documented by the final release of Federal decennial census statistics, or other population measure as may be satisfactory to the Department of Environmental Protection (the “Allowance Quantities”); and

**WHEREAS**, those same certain municipalities and water districts north of the City may purchase a supply of water in excess of the amounts authorized under the calculation of the Allowance Quantity, at a separate rate of charge applicable solely to the quantities of water sold in excess of the amounts authorized under the Allowance Quantity calculation (“the Excess Rate”); and

**WHEREAS**, the proposal to the Board for the Regulated Rate is to decrease the rate to an amount of \$2,193.07 per million gallons; and

**WHEREAS**, the proposal to the Board for the Excess Rate is to increase the rate to an amount of \$6,995.80 per million gallons; and

**WHEREAS**, in accord with the public hearing requirements of Section 1045 of the Act, (i) the Board held a public hearing in Westchester County on June 1, 2026, (ii) the public was provided with an opportunity at the public hearing to present testimony to members and officers of the Board and the general public, (iii) the public was provided with the opportunity to email, mail, or otherwise communicate testimony to the Board pursuant to the information provided in the public notice of the hearings, and a transcript of the hearings, and (iv) all written statements submitted by June 9, 2026 have been received and reviewed by the Board, it is therefore

**RESOLVED**, that effective July 1, 2026, the Regulated Rate will be charged in an amount equal to \$2,193.07 per million gallons, and the Excess Rate will be charged in an amount equal to \$6,995.80 per million gallons, for water provided to wholesale customers north of the City.

## NEW YORK CITY WATER BOARD

June 10, 2026

### RESOLUTION

**WHEREAS**, the Board is authorized pursuant to Sections 1045-g(4) and 1045-j of the New York City Municipal Water Finance Authority Act (the “Act”) to establish fees, rates, rents or other charges for the use of, or services furnished, rendered or made available by the water and wastewater system of the City of New York (the “City”); and

**WHEREAS**, in accordance with the public hearing requirements described in Sections 1045-j (3) and 1045-j(9a) of the Act, (i) public hearings were held in the boroughs of Queens, Manhattan, Brooklyn, Staten Island, and the Bronx on June 1, 2 (Manhattan and Brooklyn), 3, and 4, 2026, respectively, (ii) the public was given an opportunity at the hearings to present testimony to members and officers of the Board, as well as to the general public, (iii) the public was also provided the opportunity to email, mail, or otherwise communicate testimony to the Board pursuant to the information provided in the public notices of the hearings that were first published on May 11, 2026, and (iv) a transcript of the hearings and all written statements submitted by June 9, 2026 have been received and reviewed by the Board; and

**WHEREAS**, the Board has further determined the reasonableness of the proposal recommended by staff to amend the Board’s policies and procedures described in Board Regulation Number 3, relating to customers facing billing circumstances involving the Board’s Denial of Access provisions, as set forth in the attached Appendix A, including, among other revisions, the billing of Attributed Consumption Charges, it is therefore

**RESOLVED**, that the proposed amendments to the policies described in the Board’s Regulation Number 3 relating to Denial of Access are hereby approved.