

New York City Water Board

Activities, Operations, and Accomplishments – Fiscal Year 2025

The New York City Water Board (the “Board”) is responsible for setting water and sewer rates at a level sufficient to fund the capital, operating, and financing needs of the New York City water and sewer system (the “System”). The Board is obligated by an Agreement of Lease with the City of New York (the “City”) and a Financing Agreement among the Board, the City, and the New York City Municipal Water Finance Authority (the “Authority”) to establish rates and charges in each year at a level that will provide the required revenue. The Board collects all System revenue and disburses it as follows: 1) to fund debt service on bonds issued to finance capital improvements to the System, 2) to reimburse the City for operating and maintenance costs, 3) to pay a rental fee to the City for the lease of the System (as requested), and 4) to fund required reserves and any other required payments. Daily operations of the Board are carried out by officers and staff of the New York City Department of Environmental Protection (“DEP”) utilizing the office space of DEP.

The Board monitors billings and collections throughout the year, and Board members receive between five and eight financial updates annually. In addition, the Board periodically enters into contracts to support its revenue and collection activities. Presented below are highlights of the Board’s activities, operations and accomplishments for the period of July 1, 2024 through June 30, 2025:

On September 9, 2024, the Board:

- Approved an amendment continuing the Board’s banking relationship with Citibank
- Approved the release from the Board’s leasehold of a 1.32 acre section of land in Olive, New York
- Approved the release from the Board’s leasehold a 0.9 acre section of land in Mount Pleasant, New York
- Received an update presentation on the Board’s contract with American Water Resources / Oncourse Home Solutions

On October 9, 2024, the Board:

- Accepted the independent auditor’s report on the audited financial statements for the fiscal years ended June 30, 2024 and June 30, 2023 and authorized the release of the financial statements
- Reviewed the annual fiscal year 2024 investment report and approved the ongoing adoption of the investment guidelines

- Received an update presentation on DEP's portfolio of strategic initiatives
- Received a briefing on DEP's work involving the replacement of water lateral lines containing older materials
- Received a briefing on rate affordability as related to multifamily properties
- Received an update on the Board's relationship with the Fuse Corps

On December 9, 2024, the Board:

- Approved a contract with the Fuse Corps for an additional program year
- Approved an expanded consulting agreement with Greg Ascierio for consulting services related to the Board's billing and computer systems
- Approved an extension of the Board's consulting agreement with Ove Arup Partners
- Received an update presentation on water supply activities involving the City's water supply region north of the City

On January 24, 2025, the Board:

- Held a public hearing authorizing the limited use of videoconferencing for Board meetings

On February 3, 2025, the Board:

- Authorized Board staff to retain a program management consultant to assist with meter and transmitter upgrades
- Approved a consulting agreement with Arthur Spangel to provide technical services to DEP's Bureau of Wastewater Treatment
- Approved procedures allowing the limited participation of Board members in Board meetings via videoconference and allowing the public to view the meetings via the internet
- Received a presentation on the communication policies followed by DEP during times of water scarcity
- Received a briefing on the Board's multi-family conservation billing rates

On March 3, 2025, the Board:

- Appointed Michael Moore as the Board's secretary
- Approved a resolution thanking former Board members Evelyn Fernandez-Ketcham for her service to the Board

- Approved a resolution thanking former Board secretary Albert Rodriguez for his service to the Board

On May 5, 2025, the Board:

- Received DEP's proposed approach to water rates for FY 2025, including a proposed increase of 3.7% to in-City rates and proposed changes to the wholesale allowance quantity and excess rates of a -1.60% decrease and a 3.7% increase, respectively. DEP agreed to take the proposal under consideration and to hold public hearings

On May 27, 28, and 29 and on June 2 and 3, the Board held in-person public hearings on the proposed increase to water and wastewater rates charged to customers located in the City

On May 30, 2025, the Board held an in-person public hearing on the proposed wholesale water rates charged north of the City

On June 6, 2025, the Board:

- Adopted the Board's annual budget for FY 2026
- Adopted the Board's rate schedule effective July 1, 2025, including an increase to water and wastewater rates of 3.7%, and a reauthorization of the Board's core \$30 million package of customer affordability programs, including new provisions allowing reallocation of the available affordability funds
- Adopted changes to the wholesale allowance quantity and excess rates of a -1.60% decrease and a 3.7%, respectively, effective July 1, 2025
- Approved revisions to Board regulations No. 1, No. 2, No. 3, and No. 4.
- Approved for release from the Board's leasehold land located in the Town of Carmel, New York