

RESOLUTION

NO. R-25-561

CITY HALL: October 29, 2025

**BY: COUNCILMEMBERS GIARRUSSO, MORRELL, MORENO, HARRIS, KING,
GREEN AND THOMAS**

A RESOLUTION expressing the City's commitment to fiscal responsibility in the use and expenditure of Revenue Notes to meet the City's 2025 budget year payroll obligation to pay active City employee wages and to extensive oversight by the Louisiana Legislative Auditor and the City Council of the moneys received through the Revenue Notes.

WHEREAS, Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority enables the City to issue revenue notes for any authorized purpose from all revenues accruing to the City during the term of the notes;

WHEREAS, the City desires to incur debt and issue no more than one hundred twenty-five million dollars (\$125,000,000) of its Revenue Notes for the purpose of funding the City's 2025 budget year payroll obligation to pay its current employees' salaries and wages that are inclusive of overtime earnings and fringe benefits;

WHEREAS, the Council adopted Resolution No. R-25-558 on October 23, 2025, making a formal application to the State Bond Commission for approval of the Revenue Notes, authorizing negotiations for the purchase of the Notes, and otherwise to provide with respect thereto;

WHEREAS, on October 29, 2025, the City Council introduced Ordinance Calendar No. 35,297 establishing a dedicated fund for all moneys received pursuant to Resolution No. R-25-558 for the exclusive purpose of meeting the City's payroll obligations and to place public reporting obligations before bond proceeds can be spent;

WHEREAS, the City Council reiterates its support of the commitments made in the ordinance and the reporting requirements imposed thereunder; **NOW THEREFORE**

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEW ORLEANS, that the Council desires to implement The City of New Orleans Employee Emergency Payroll Fund as created by Ordinance Calendar No. 35,297.

BE IT FURTHER RESOLVED, that the Council intends The City of New Orleans Employee Emergency Payroll Fund be used exclusively to meet the City's 2025 budget year payroll obligation to pay its active employees' current salaries and wages that are inclusive of approved overtime earnings and existing fringe benefits.

BE IT FURTHER RESOLVED, that the Council intends that the moneys deposited into the fund remain therein until transferred for the purposes specified in Ordinance Calendar No. 35,297 and in no instance be transferred into the general fund or into any other fund except as expressly provided in the ordinance, following receipt of a detailed budget and expenditure plan submitted by the City's Chief Administrative Officer and Director of the Department of Finance.

BE IT FURTHER RESOLVED, that the Council shall require the Director of Department of Finance to keep detailed and accurate records of all fund moneys and to transmit, on the second Monday of each month, a written report to the Council containing a complete, detailed accounting of all moneys in the fund including all revenues and expenditures therefrom.

BE IT FURTHER RESOLVED, that the Council shall require the Chief Administrative Officer to provide the Legislative Auditor with view-only access to the City's enterprise management software and, further, to provide the Legislative Auditor with any reports requested.

BE IT FURTHER RESOLVED, that the Council shall require the Chief Administrative Officer, together with the Director of the Department of Finance, to prepare and transmit the following reports to the Legislative Auditor and the Council:

- a. Monthly budget-to-actual expenditure reports (post-reconciliation) that include department-level detail and written explanations of any variances exceeding five percent;
- b. Weekly year-to-date payroll reports by pay period of all gross pay components, including, but not limited to, regular time, overtime, and supplemental pay for all city employees;
- c. Weekly overtime reports that provide the total amount of overtime payments made year-to-date, by department and pay period, and shall include all related documentation, including, but not limited to, written supervisory approvals and detailed department justification for the approved overtime;
- d. Monthly 90-day overtime spending projections that detail all anticipated overtime spending for the next 90 days;
- e. Biweekly expenditure reduction reports that specifically list the city's expenditure reduction initiatives, the total cost savings anticipated for each initiative, the progress on each initiative in the prior two weeks and year-to-date, and the cost savings achieved on each initiative in the prior two weeks and year-to-date. In the event an initiative fails to meet its anticipated cost savings, the report shall include a written explanation of the likely cause of the failed outcomes and the additional adjustments planned to account for the unattained expenditure reductions;
- f. Monthly cash flow projections, including updated projections that reflect anticipated inflows, outflows, and projected ending balances for all city funds; and
- g. Monthly reports of all city bank account balances after reconciliation.

THE FOREGOING RESOLUTION WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION OF THEREOF, AND RESULTED AS FOLLOWS:

YEAS:

NAYS:

ABSENT:

AND THE RESOLUTION WAS ADOPTED.