February 2026 Budget Reports

Executive Summary

CHIEF ADMINISTRATIVE OFFICE
CITY OF NEW ORLEANS

HELENA MORENO
MAYOR

JOSEPH I. GIARRUSSO III
CHIEF ADMINISTRATIVE OFFICER

March 31, 2026

Aisha R. Collier
Clerk of Council
1300 Perdido St., Room 1E09
New Orleans, LA 70112

Ms. Collier:

Attached please find the February 2026 reports for the Budget, Audit, and Board of Review Committee.

Sincerely,

Alyssa Rambeau

Alyssa W. Rambeau
Director of Finance

EXECUTIVE SUMMARY

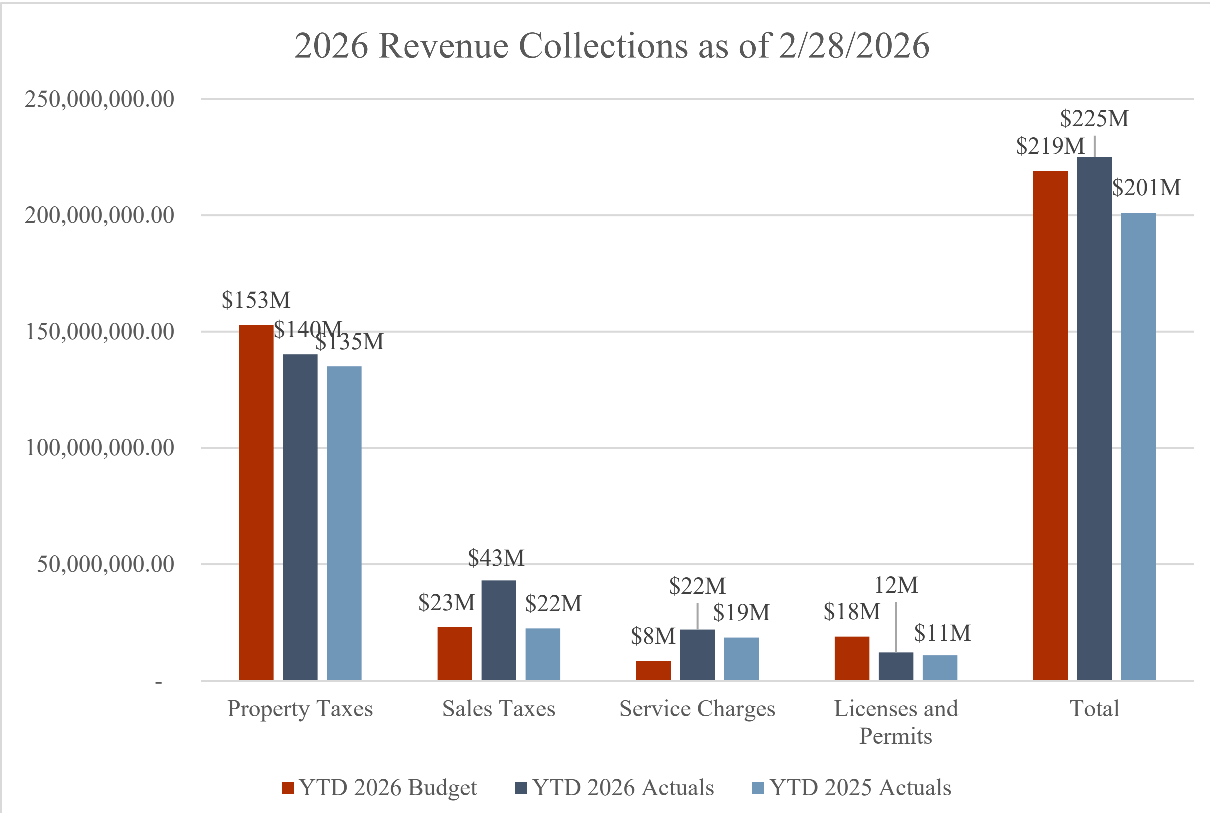
Budget reports submitted on March 31, 2026, provide detailed data regarding revenue collections, personnel and other operating expenditures, overtime spending, staffing levels, and financial activity by fund for the reporting period ending February 28, 2026. January expenditures have been restated to correct the timing of certain costs that were previously recorded in January but relate to February activity. The revised January figures are included in the appendix [page 9], and all comparisons in this report reflect the updated amounts.

The table below demonstrates the City's financial position year-to-date ending February 28, 2026. The expenditure budget is calculated as the total annual budget divided by 12 and adjusted for the current month, which provides a useful monthly benchmark; however, actual spending is not expected to occur evenly across the fiscal year. The revenue budget is the official 2026 Revenue Estimating Conference monthly forecast, divided by 12 and adjusted for the current month. The City's actual revenues exceeded actual expenditures by $91 million year-to-date through February 2026.

Financial Position as of 2/28/2026					
		Actuals		**Budget**	**Variance**
		2/28/2026	YTD	YTD	Budget to YTD
Revenues					
Property Taxes	$	109,262,959.00	140,285,293.00	152,868,572.11	(12,583,279.11)
Other Taxes		16,249,470.00	43,078,531.00	22,976,107.38	20,102,423.62
Service Charges		10,556,915.00	21,991,265.00	8,478,469.64	13,512,795.36
Licenses & Permits		7,782,048.00	12,131,733.00	18,979,779.55	(6,848,046.55)
Other		3,391,056.00	7,645,901.00	15,831,129.93	(8,185,228.93)
Total Revenues	$	**147,242,448.00**	**225,132,723.00**	**219,134,058.61**	**5,998,664.39**
Expenses					
Personnel	$	49,891,377.24	86,420,755.11	77,603,668.67	(8,817,086.44)
Other Operating		26,194,982.03	47,478,187.70	55,687,998.00	8,209,810.30
Total Expenses		**76,086,359.27**	**133,898,942.81**	**133,291,666.67**	**(607,276.14)**
Net Position		**71,156,088.73**	**91,233,780.19**	**85,842,391.94**	**6,605,940.53**

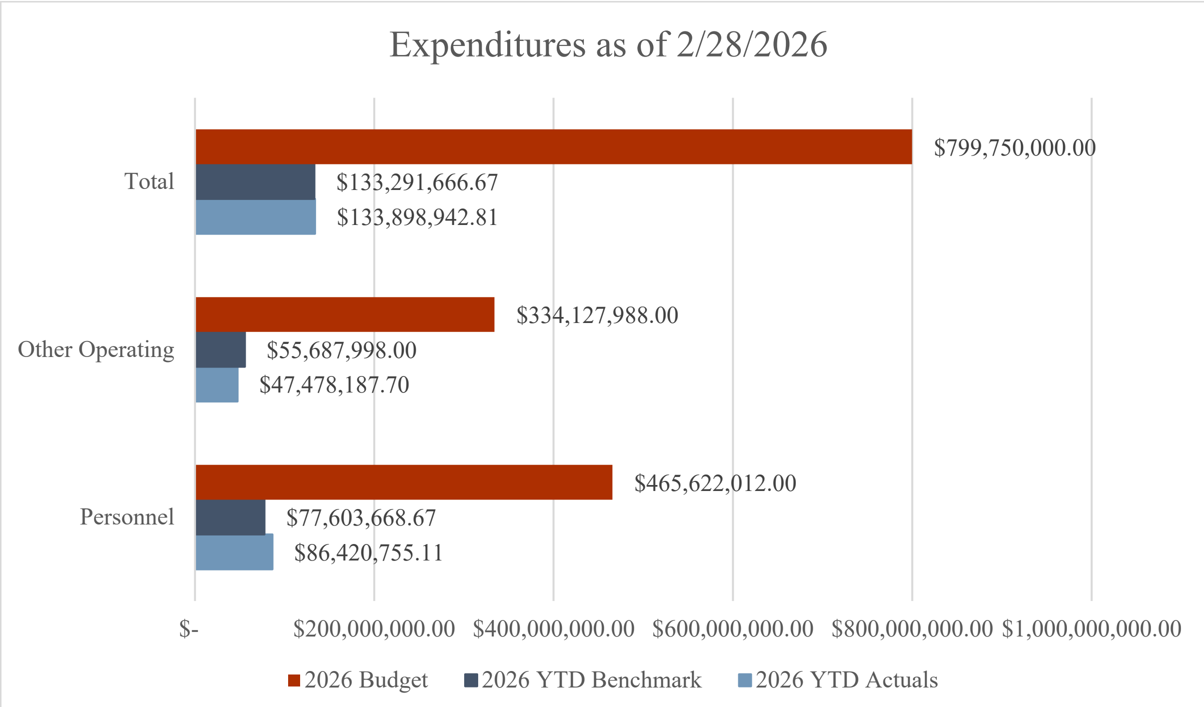
I. REVENUE COLLECTIONS REPORT

Year-to-date revenues totaled $225 million through February 2026, exceeding the budgeted $219 million and prior year collections of $201 million. The favorable variance is primarily driven by stronger-than-expected sales tax and service charge revenues, which more than offset lower property tax collections. Overall, revenue performance is trending positively compared to both budget and the prior year.



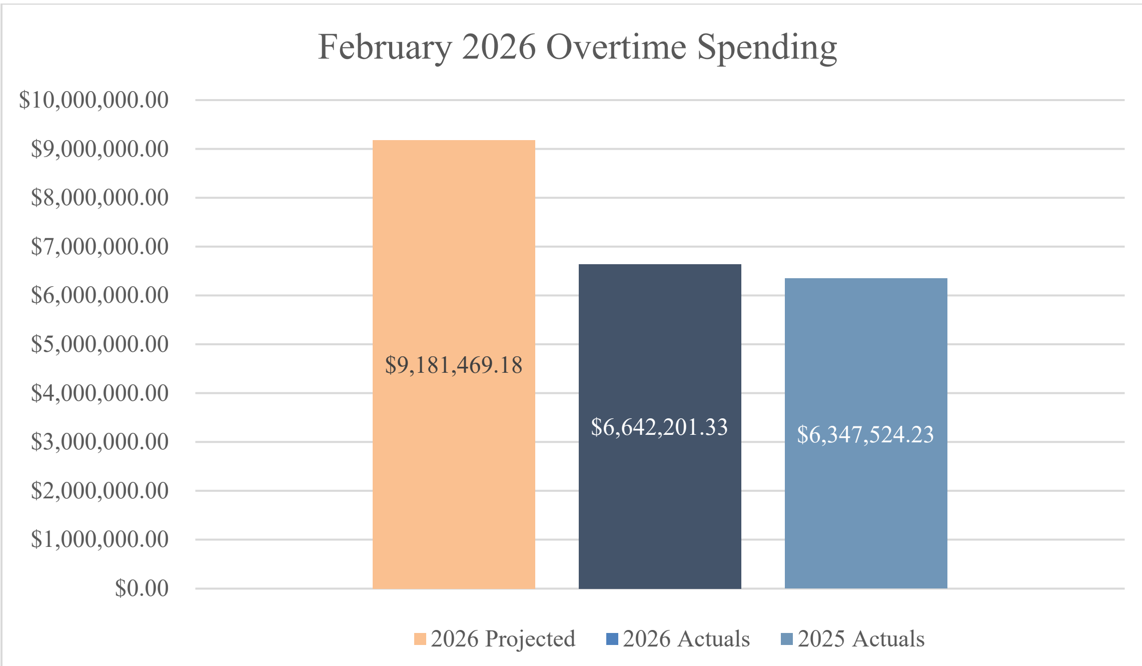
II. PERSONNEL AND OTHER OPERATING SPENDING REPORT

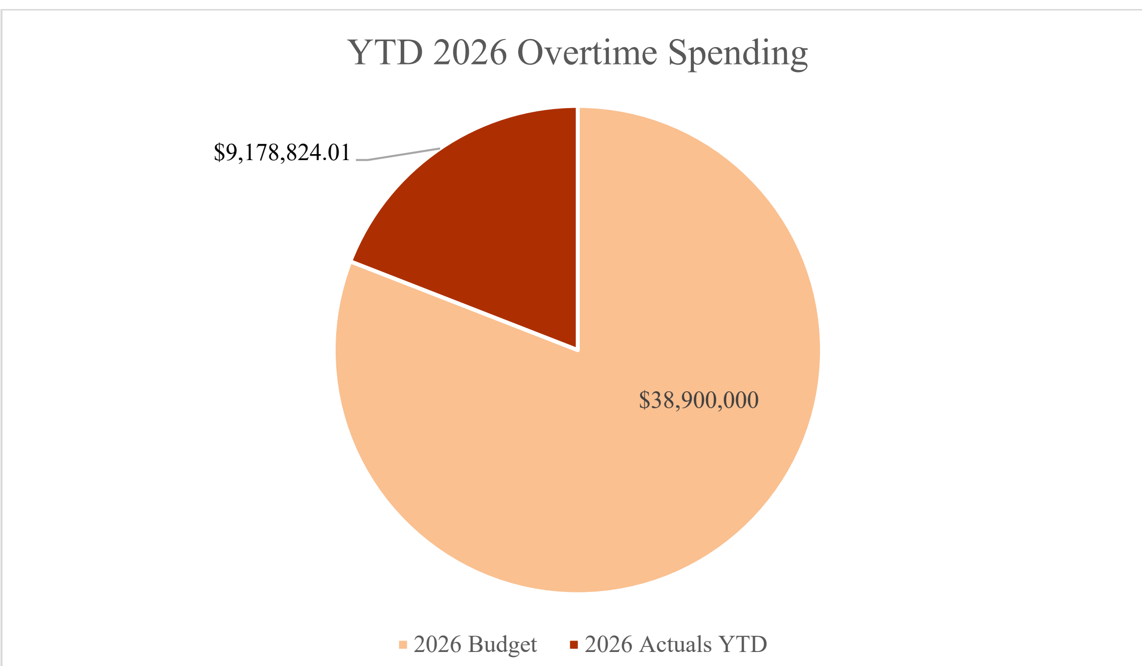
Year-to-date combined personnel and other operating spending totaled $133.9 million through February 2026, which is 16.7% of the annual 2026 adopted budget reflecting restated January expenditures for timing adjustments between January and February.



III. OVERTIME SPENDING REPORT

Overtime spending in February 2026 was comparable to prior-year actuals, however Mardi Gras 2025 occurred in March. When comparing overtime spending during the 2025 Mardi Gras period to the 2026 Mardi Gras period, overtime spending was $1 million lower in 2026 compared to 2025.





IV. STAFFING REPORT

As of February 28, 2026, there was a 6% vacancy rate, with 270 budgeted positions unfilled. Due to the hiring freeze, vacancies are not expected to be filled except for essential positions or those necessary for revenue generation. The largest vacancies were in Aviation Board, Mayor’s Office, Library, and New Orleans Recreation Development Commission.

2026 Budget	Current FTE	Vacancies	Vacancy Rate	Positions Filled
4782	4512	270	6%	94%

V. REVENUES AND EXPENDITURES BY FUND

As of 2/28/2026, the year-to-date unaudited General Fund Consolidated surplus, combined with the unaudited General Fund Consolidated 2025 end-of-year balance, totaled $165 million. However, the 2025 end-of-year General Fund Consolidated balance is unaudited and subject to change with accruals. Additionally, projections on General Fund Consolidated 2026 end-of-year balance cannot be made based on partial year spending.

2025 Unaudited General Fund Consolidated Balance	2026 Unaudited General Fund Consolidated Balance as of 2/28/26	2026 Ending Unaudited General Fund Consolidated Balance
$60,496,832.47	$104,574,631.02	$165,071,463.49

VI. APPENDIX

The January Financial Position originally submitted on February 27, 2026, has been restated to correct the timing of certain expenditures that were originally recorded in January but related to February activity. The adjustments reduce January expenditures to align reported costs with the appropriate reporting period.

The table below demonstrates the City's **RESTATED** financial position year-to-date ending January 31, 2026.

Financial Position as of 1/31/2026				
		Actuals	**Budget**	**Variance**
		1/31/2026	YTD	Budget to YTD
Revenues				
Property Taxes	$	31,022,333.58	68,374,617.57	(37,352,283.99)
Other Taxes		26,814,874.13	432,698.92	26,382,175.21
Service Charges		9,984,058.11	7,606,049.04	2,378,009.07
Licenses & Permits		4,348,605.67	3,259,288.17	1,089,317.50
Other		4,109,007.94	8,742,015.10	(4,633,007.16)
Total Revenues	$	**76,278,879.43**	**88,414,668.80**	**(12,135,789.37)**
Expenses				
Personnel	$	36,529,377.77	38,801,834.33	2,272,456.56
Other Operating		21,283,205.67	27,843,999.00	6,560,793.33
Total Expenses		**57,812,583.44**	**66,645,833.33**	**8,833,249.89**
Net Position		**18,466,295.99**	**21,768,835.47**	**(3,302,539.48)**