After a very bumpy sophomore effort that was delayed by a year and plagued by cost overruns, the organizers of Prospect New Orleans, which was started as a biennial in 2008, are officially calling this year’s show a triennial.

“We’ve been acting like a triennial, and that’s why we’re changing the status,” said Brooke Davis Anderson, who has been Prospect’s executive director since 2012. “Every three years is what we’re able to do.”

“Prospect.3: Notes for Now,” was scheduled to open on Saturday and is planned to run until Jan. 25. The event takes place at 18 locations across New Orleans, most of which are free, and features works by more than 58 contemporary artists, including Theaster Gates and Carrie Mae Weems.

Ms. Anderson said that as of last month, fund-raising was on target, with donations from foundations, corporations and private citizens reaching $3.3 million of the organizers’ $3.5 million goal.

Prospect has no permanent location, so partnerships with local institutions like the New Orleans Museum of Art and the Ogden Museum of Southern Art are crucial to its existence, Ms. Anderson said.

“One of the most amazing parts of this is that our four walls are the city of New Orleans, with these 18 different venues,” she added. “We play with artists, and we collaborate. The city is our gallery space.”

Ms. Anderson, the former deputy director for curatorial planning at the Los Angeles County Museum of Art, said “Prospect.3” celebrated New Orleans’s status as “the northernmost Caribbean city and the westernmost European city, a true crossroads.”

Prospect New Orleans was founded by a curator, Dan Cameron, partly in response to the devastation of Hurricane Katrina. From the start, the biennial attracted attention and visitors, about 42,000 for the first show, which took place from November 2008 to January 2009. (The long-delayed “Prospect.2” ran from October 2011 to January 2012, a year after a scaled-back alternative that was called “Prospect.1.5,” which organizers do not count as part of the three.)

“We started on the heels of the storm, and we’re still a project that wants to make a contribution to New Orleans,” Ms. Anderson said. “One of the ways we can do that is economically. We expect to bring in 40,000 visitors over the three-month run.”

Scott Hutcheson, a senior adviser to Mayor Mitch Landrieu, who coordinates with the Prospect team, said New Orleans was eager for the event despite the past problems.

“Anytime an organization is created on this scale, it’s natural to have hiccups along the way,” Mr. Hutcheson said, adding that this time, Ms. Anderson and the 12-person board had taken “a smart, strategic, tactical approach.”

It is precisely because New Orleans is not synonymous with visual art that the city has made Prospect a priority, Mr. Hutcheson said. “It gives us something to build our reputation on,” he explained. “We have the music and the food already.”

The artistic director of “Prospect.3,” Franklin Sirmans, has had a difficult job, since biennials are meant to sprawl, physically and thematically, and a show in post-Katrina New Orleans carries a certain symbolic weight.

Mr. Sirmans, whose day job is as a contemporary-art curator at the Los Angeles County Museum of Art, said that for the overall theme, he took inspiration from Walker Percy’s award-winning 1961 novel, “The Moviegoer,” which is set in New Orleans and features a man searching for his identity as he wanders the city.

“The show should be reflective of where it is,” Mr. Sirmans said.

“We want to have our cake and eat it, too,” he said. “We want to reference Percy and the tradition of the South and New Orleans, but also to have that international conversation through art.”

“The Moviegoer” also raises a larger philosophical question, Mr. Sirmans said: “How do we see each other, and how do we relate to each other?”
About 20 percent of the “Prospect.3” artists have some New Orleans connection, including the local photographers Keith Calhoun and Chandra McCormick, a married couple who run L9 Center for the Arts, in the Lower Ninth Ward. “They are pillars of the arts in New Orleans,” Mr. Sirmans said, noting that they were featured in the first Prospect show, too.

Mr. Calhoun’s “23 Hour Lockdown, Chess Players” (1980) is one of 35 prison-related photographs on view at the Ogden Museum of Southern Art.

“I’m focusing on photographs they took at Angola,” Mr. Sirmans said, referring to the Louisiana State Penitentiary in Angola, La. “Crime and punishment is one of the thematic lines that is drawn throughout the exhibition.”

For the underwater installation “Tank” (2014) at the Contemporary Arts Center, the Los Angeles artist Glenn Kaino cast military tank parts in clear resin, submerged them and populated the scene with different types of coral, which are hard-wired to compete for space.

“As people we are aggressive to each other,” Mr. Sirmans said. “To me it’s a metaphor, a mirroring of our colonial history.”

Although “Prospect.3” focuses on contemporary art, it will also include a significant component of historical work, including the show “Basquiat and the Bayou” at the Ogden Museum of Southern Art. The 10 works by Jean-Michel Basquiat — now a cynosure of the art market — highlight his visit to New Orleans in 1988 and the strong impression it left.

At the New Orleans Museum of Art, Mr. Sirmans has paired a Paul Gauguin artwork in the museum’s collection, “Pair of Doors: Rupe Tahiti” (1891-93), with a Gauguin on loan from the Dallas Museum of Art, “Under the Pandanus” (1891).

Gauguin’s famed adventures in Tahiti fit the themes of “Prospect.3” because they were “the artist’s experience of trying to find himself among other people, people who don’t look like him — understanding himself through ‘the other,’” Mr. Sirmans said. “That’s the only way we really can do that.”