

WE ARE ALL CONNECTED. WE ARE IN THIS TOGETHER.

Whether taking a shower, using the bathroom, drinking water from the sink, or washing our clothes, we rarely think about how "purified" water gets into our homes, and how "used" water is turned back into clean water once it exits our homes. We give even less thought to the massive wastewater collection and treatment infrastructure that is needed to make "water renewal" happen.

When you think about the process for collecting, treating and disposing of wastewater, it requires three groups of "connected" people, working together to minimize cost and maximize efficiency in the use of ratepayer funds.

- ► The experienced professionals who manage the bulk of our region's sewer collection services, including our friends at MetroConnects.
- The people responsible for receiving and treating wastewater, so it can be renewed and safely released back into the local rivers that form our region's shared watershed—that's ReWa.
- ► The people who turn "new clean water" into "used unsanitary water" that must be treated before it can be released - and that is ALL OF US.

All of us are CONNECTED by a responsibility to preserve and protect the health of our waterways.

How we interact with and dispose of water impacts community health, quality of life, environmental preservation and economic growth.

WE ARE ALL CONNECTED,

TO ENVIRONMENTAL CONSERVATION.

Since 1925, ReWa has provided high-quality, affordable and reliable wastewater services in an ever-changing environment. Today, purifying more than 40 million gallons of wastewater per day and releasing it back into local rivers, ReWa is not only a leader in wastewater treatment, but in environmental conservation. We work with a number of local, regional and state organizations, all connected by a common goal—to preserve and protect our precious waterways.



MISSION

Enhancing our community's quality of life by transforming wastewater into renewable resources through responsible and innovative solutions.

VISION

Through the passion of our workforce, ReWa will be a community partner and an industry leader safeguarding our water environment for future generations.

"Wastewater treatment is rarely in the spotlight. In the eyes of the general public, pipes, water basins and manholes often go unnoticed. And we get it, it's hard for people to notice something that's typically hidden underground."

JOEL JONES, ReWa CHIEF OPERATING OFFICER

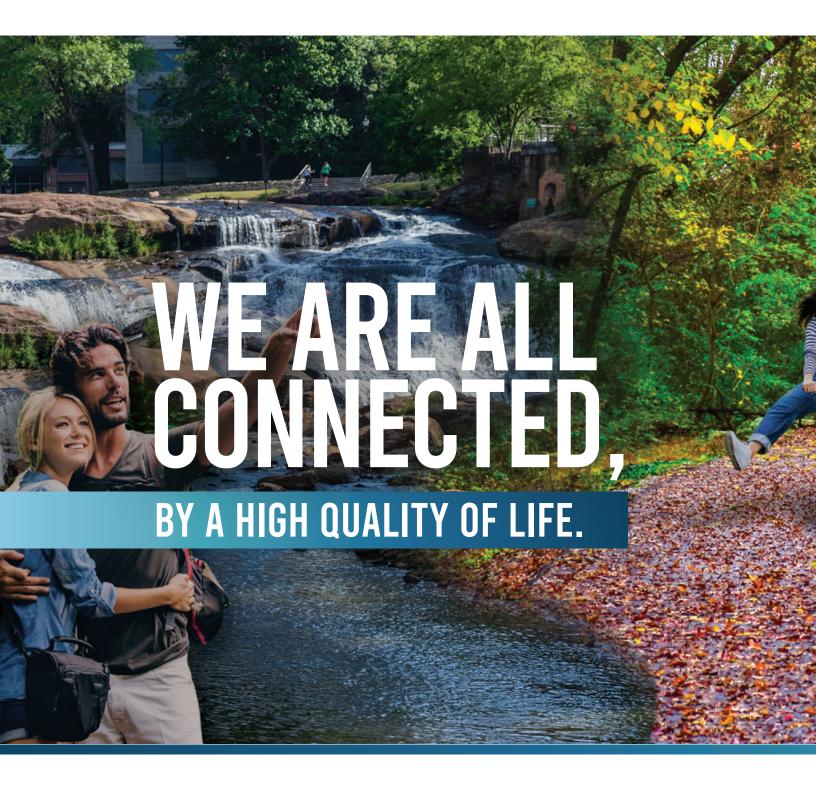


2021 was an historic year for ReWa. We completed Greenville's biggest wastewater conveyance project ever, DIG Greenville. At 100 feet down, 1.3 miles long and 11 feet wide, DIG Greenville involved the installation of 7,363 feet of pipe to lower the risk of sewer overflows, especially during high rainfall events, helping to ensure proper infrastructure for the next 100 years.

If that was not enough, for the first time in our history, a great number of Greenville County's wastewater collection subdistricts joined forces to unify into a single entity, working closely with Greenville County Council to create a more costeffective process for rehabilitating our aging sewer infrastructure, where some pipes are more than 100 years old.

Benjamin Franklin once said, "When the well is dry, we know the worth of water." At ReWa, we already know and respect its worth, and we pledge to you, our customers, employees, environmental partners and all other stakeholders, to make only those decisions that have the community's best interests at heart, now and in the future.

Graham W. Rich, PE, BCEE Chief Executive Officer



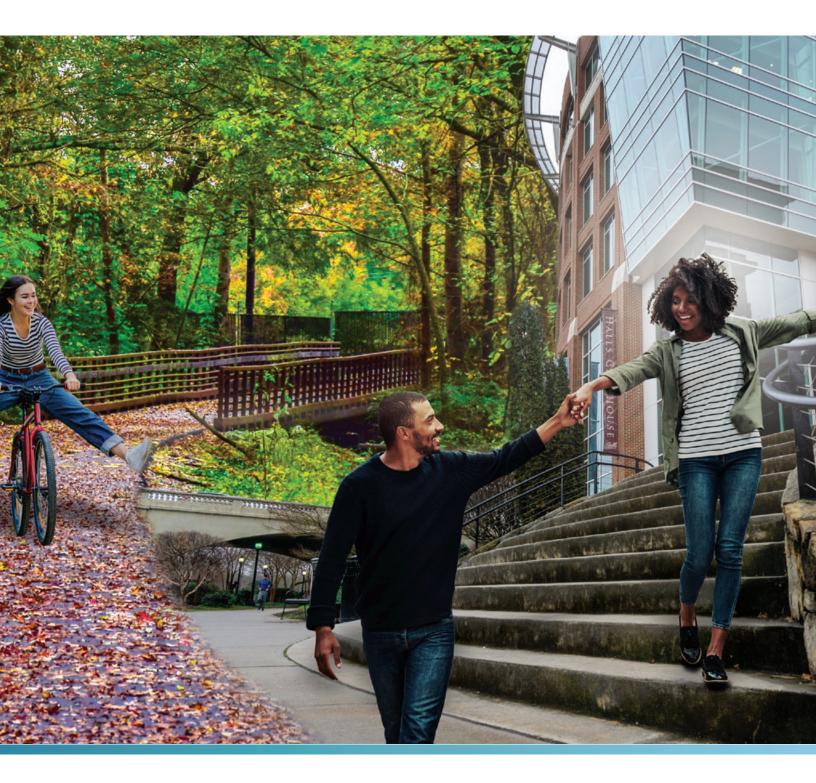
OUR AREA IS BOOMING.

Falls Park. The Swamp Rabbit Trail. New businesses, hotels, restaurant and entertainment options, and so much more. And it's not just Greenville, but all parts of the Upstate.

We've been discovered by the world, and more and more people are coming, putting a stress on all aspects of our infrastructure. We live in a special place. That's why the world has its eyes on us.

WE ARE ALL CONNECTED,

BY A PASSION FOR MAINTAINING A HIGH QUALITY OF LIFE IN UPSTATE SOUTH CAROLINA.



Why do we clean and recycle water? Why do we continuously seek ways to make our region more environmentally sound and sustainable? Why do we maintain and enhance critical parts of our region's infrastructure?

We do it so that we can all live better lives. So that we can wake up and brush our teeth with confidence, flush our toilets with peace of mind, swim in our lakes, fish in our streams and safely enjoy our waterways.

TOGETHER,

WE MUST WORK TO KEEP IT SPECIAL, VITAL, CLEAN, PROSPEROUS AND PREPARED FOR THE FUTURE.

WEAREALL CONNECTED,

TO COMMUNITY OUTREACH OPPORTUNITIES.

HERE ARE A FEW EXAMPLES OF HOW WE ARE REACHING OUT TO THE COMMUNITY TO INCREASE AWARENESS OF HOW WE CAN WORK TOGETHER TO SERVE OUR COMMUNITY:

\$35K

Our annual Golf Tournament fundraiser supported Miracle Hill Ministries' Shepherds Gate Women's Safe Shelter

\$12.7M

The wastewater improvements we provided will help **Unity Park** in its mission to revitalize an area of Downtown Greenville with greenspace, river views and affordable housing.

100K

We've collaborated with Roper Mountain Science Center on developing water quality programming that will reach more than 100K students and community members.

85

Through ReWa's partnership with Conestee Nature
Preserve, more than 85 students from six different area schools were supported to participate in the Conestee Summer Camp Program.

40

Every child deserves a happy holiday and ReWa's employees were able to partner with the **Salvation Army** of Greenville's Angel Tree Program to provide holiday gifts to area families in need.





ReWa and local utility partners plan to invest tens of millions to bring the county's sewers up to current standards, repairing pipes that allow rain to flow in and sewage to flow out and increasing capacity for up to 220,000 new residents projected to move to the county by 2040.

Having wastewater utility service unified for management, planning, investment, repair/service and billing should drive major gains in efficiency and effectiveness, while providing significant economies of scale that would benefit the rate base for our entire service area.

Infrastructure Planning and Water Protection Partners

In addition to our strong relationship with MetroConnects, we have equally strong relationships with the following community partners, whose efforts, like ours, are focused on maintaining high quality of life through water resource protection.

WE ARE ALL CONNECTED,

TO INFRASTRUCTURE PLANNING & WATER PROTECTION PARTNERS

Reedy River Water Quality Group

cleanreedy.org

ReWa is a proud member of the Reedy River Water Quality Group, which was created to protect, preserve, and improve Reedy River water quality by gathering local city and county agencies, utilities, development stakeholders, conservation groups, and area citizens to work together toward reducing the amount of nutrients flowing into the river. The group monitors water quality, models the river system, teaches the public about pollution prevention, reviews successful practices, and analyzes economic impact, choosing programs that will have the highest benefit to the community and the environment in the most cost friendly way.



ReWaOnline.org/UpstateRoundtable

A volunteer collaboration of more than 100 community, business and governmental leaders and technical experts, the Upstate Roundtable was created to review and solve the challenges of aligning the Upstate's wastewater infrastructure capacity with its growth, through strategies to optimize future capacity and align with Greenville County's Comprehensive Plan, as well as those adopted by leaders in all the counties existing within ReWa's service area. It gives stakeholders, including community, business and governmental leaders as well as technical experts, a voice in aligning the wastewater infrastructure of Upstate South Carolina with its growth.





COVID-19 WASTEWATER SAMPLING

This proactive program began in early June of 2021 to test SARS-CoV-2 levels in our area's wastewater. Samples are taken twice weekly and sent to a biological testing lab, which generates reports for ReWa. The goal is to provide scientifically sound, valid, longitudinal data that can help drive more informed decisions and improve community health and safety.

BIOSOLIDS

By using products from our treatment process to create biosolids, we provide a natural and environmentally-sound fertilizer for local farmers in Anderson, Greenville, Laurens, and Spartanburg counties. The ReWa Biosolids Program uses state-of-the-art equipment to reclaim safe, organic material from over 40 million gallons of wastewater that we clean every day.

GOING SOLAR

We believe actions speak louder than words, which is why we work hard to ensure that our day-to-day operations reflect our commitment to responsible and sustainable management practices. As an example, we're continually striving to incorporate solar power into our wastewater treatment processes. Currently, three of our facilities utilize solar power, allowing us to:

- Reduce Air Pollution
- Reduce Water Usage
- ▶ Reduce Dependence on Non-Renewable Energy Sources
- ► Help Fight Climate Change

OYSTER SHELL RECYCLING

ReWa has partnered with the South Carolina Department of Natural Resources to keep oyster beds alive through our Oyster Shell Recycling Program, because adult oysters can filter 50 gallons of water per day. Don't dump the shells in the trash, "Shuck em' in." Look for the big blue "Shuck em' in" sign on Mauldin Road. By collecting these shells we are improving our water quality and providing habitat for other sea life.

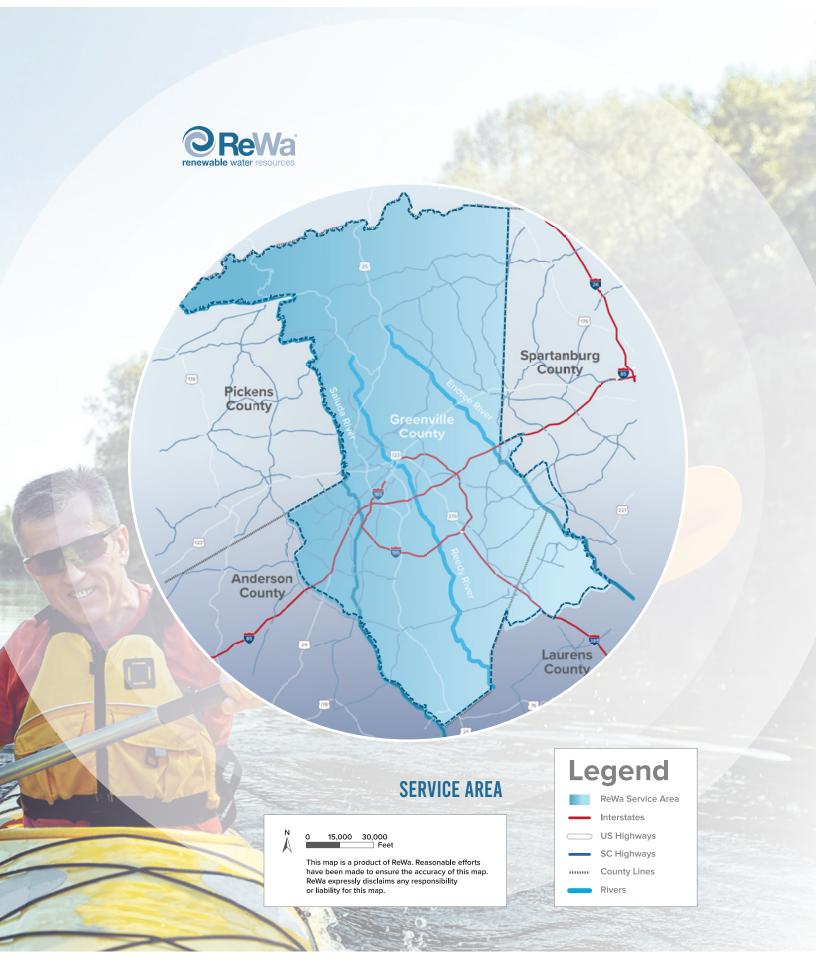
GROUNDWATER REPLENISHMENT NUTRIENT PLANNING AND SOURCE CONTROL STATE WATERSHED PLANNING

STREAMBANK STABILIZATION

WEAREALL CONNECTED,

TO A RELIABLE WASTEWATER INFRASTRUCTURE.







FOLLOW US ON SOCIAL MEDIA 😝 💟



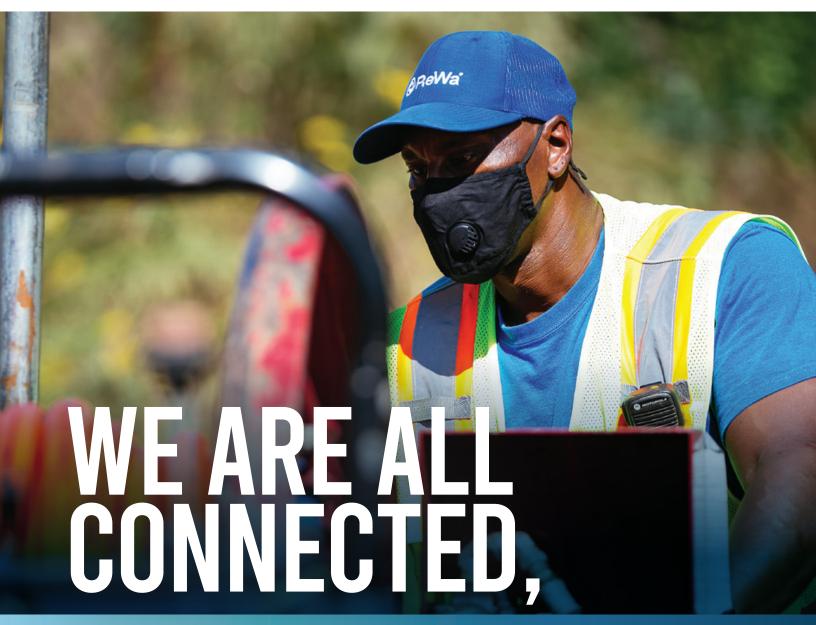




TO PROACTIVE, COMPREHENSIVE COMMUNICATION.

CLEARLY, EFFECTIVELY, AND IN AN EDUCATIONAL AND NEIGHBORLY MANNER.

The process of cleaning wastewater is complex, which makes it even more important to communicate exactly what ReWa does and how we do it. But our responsibilities don't just end there. We've made a special effort over the past year to engage and connect with the community more than ever. Not only to ensure transparency in our operations, but also to provide meaningful opportunities for engagement. Which is why we're out there listening, explaining, participating and educating.



TO A TALENTED, DIVERSE AND INCLUSIVE WORKFORCE.

At ReWa, diversity, equity, inclusion and belonging make up the foundational values of our leadership training and employee-led programs. We can see the impact of our work in the beauty of area waterways and the quality of life in our community. For us, this work goes beyond essential. It's meaningful. Purposeful. And that's exactly why:

Our workforce is made up of more than 175 employees, ranging from wastewater operators to environmental biologists. Each is an environmental steward and sets the stage for our success as an industry leader.

Building a successful organization goes beyond recruiting top talent, we believe talent truly thrives when given access to programs devoted to professional opportunities, development and mentorships.

53% OF EMPLOYEES HAVE BEEN WITH ReWa OVER A DECADE.

Historically, the average time an employee stays at ReWa is approximately 2x as long as the national average for employee longevity, and we have many employees that stay even longer (25 years or more).

COMMUNITY PARTNERS ASSIST WITH TALENT DEVELOPMENT

ReWa partners with a variety of organizations to assist in the development of future talent including, Launch GVL, Junior Achievement, Project Search, Bonds Career Center, Fisher Middle School and Clemson University. We have also created a number of workforce talent identification and improvement programs, including:

WOMEN IN LEADERSHIP

Our Women in Leadership Program aims to foster recognition that all employees are leaders regardless of position and emphasizes the value of every voice within the organization.

APPRENTICESHIP

This program provides full-time employees with an opportunity to further advance their trade skills by mentorship from experienced professionals. Currently, we are looking for ways to broaden this program throughout our organization.

VETERANS AT WORK

We equip veterans for re-entry into the workforce by providing opportunities for them to maximize their career-readiness skills.

BOARD OF COMMISSIONERS

From left to right: George W. Fletcher, Daniel K. Holliday, Ray C. Overstreet, Emily K. DeRoberts, John T. Crawford, Jr. (Chairman), Clinton J. Thompson, Chip Fogleman (Vice Chairman), Timothy A. Brett (Secretary/Treasurer), J.D. Martin



WEAREALL CONNECTED,

TO FINANCIAL ACCOUNTABILITY AND TRANSPARENCY.

Money matters. Where it comes from, how we distribute it and how we manage it are all pertinent questions as ReWa looks to maintain financial strength while enhancing the quality of life in our community.

Because we don't receive money from state or federal taxes, our operating expenses and Capital Improvement Program are funded from a combination of new account fees, user fees (the amount you see on your water bill), cash reserves, revenue bond debt and state revolving loans.

ReWa works with third-party industry consulting specialists to identify and implement equitable rate structures for our customers and community. Our rates and fees reflect the cost to build, finance, maintain and operate nine water resource recovery facilities (WRRFs) and approximately 400 miles of wastewater pipes.



OUR AWARD WINNING ANNUAL REPORT FROM LAST YEAR

This Popular Annual Financial Report (PAFR) is intended to enhance the understandability of the ACFR and is not regarded as a replacement. The Annual Comprehensive Financial Report (ACFR) is prepared in accordance with Generally Accepted Accounting Principles and consists of audited financial statements, notes, and required supplementary information.

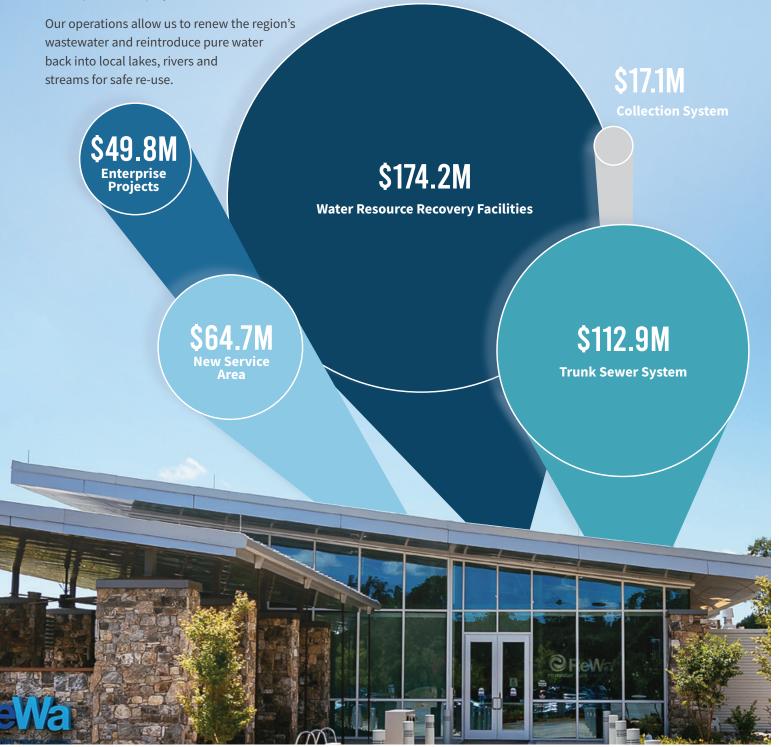
The ACFR is available on our website www.rewaonline.org.

CAPITAL IMPROVEMENT PROGRAM/5-YEAR PLAN

\$418.7 MILLION OVER THE NEXT FIVE YEARS

ReWa maintains an ongoing five-year Capital Improvement Plan (CIP) that merges our strategic plan with the ongoing objective of maintaining compliance with South Carolina Department of Health & Environmental Control regulations and National Pollutant Discharge Elimination System permit limitations.

The current CIP includes upgrades to many of our treatment facilities as well as multiple sanitary sewer system replacement and improvement projects.

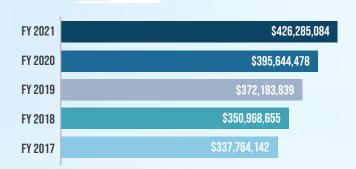


WEAREALL CONNECTED

TO STRONG FINANCIAL PERFORMANCE.

ReWa's financial position continues to be strong, with an overall increase of \$30.7 million in net position, to \$426.3 million as of December 31, 2021.

NET POSITION



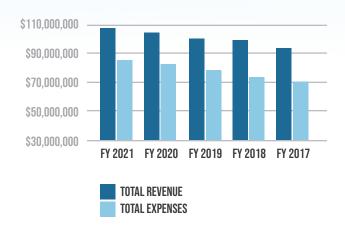
With a diverse customer base, where no one customer represents more than 1.4% of operating revenue, ReWa experienced domestic and commercial customer growth of 3.5% during 2021. We pride ourselves on a strong financial standing and sound management practices. Our efforts earned ReWa the following credit ratings:

- An Aa1 rating from Moody's Investors Services
- AAA from Standard & Poor's the highest credit rating possible.

CAPITAL ASSETS

In the year ended December 31, 2021, capital assets being depreciated, net increased \$24.1 million or 5.7% to \$446.3 million, which is attributable to various line rehabilitations and facility enhancements, which were partially offset by annual depreciation. The Agency's \$603.7 million of net capital assets consisted of land, rights-of-way, trunk lines, buildings, water resource recovery facilities, equipment and vehicles.

TOTAL REVENUES & EXPENSES



REVENUES



- 78% Domestic and Commercial Customers
- 14% New Account Fees
- 7% Industrial Customers
- 1% Septic Haulers and Other
- <1% Investment & Other Nonoperating Revenues</p>

The Agency's total revenues increased \$3.7 million, or 3.5%, to \$108.4 million in the year ended December 31, 2021.

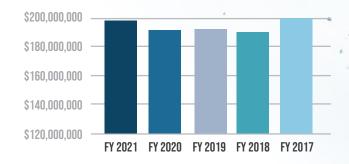
EXPENSES



- 51% Operating Expenses before Depreciation
- 38% Depreciation Expense
- 6% Interest Expense
- 5% Amortization & Other Expenses

Total expenses in the year ended December 31, 2021 were \$84.7 million. Operating expenses before depreciation decreased \$0.6 million or 1.4% from \$43.8 million to \$43.2 million. The decrease in operating expenses in fiscal year 2021 is largely attributable to decreases in pension, legal, and certain utility costs partially offset by increases in employee-related and chemical costs.

TOTAL DEBT



DEBT COVERAGE



At December 31, 2021, the Agency owed \$199.0 million (excluding premiums) in total long-term debt, an increase of \$7.5 million or 3.9% from \$191.5 million at December 31, 2020.

WE ARE ALL CONNECTED.



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