

NOTICE OF PUBLIC HEARING
RENEWABLE WATER RESOURCES
FISCAL YEAR 2023
OPERATING AND CAPITAL IMPROVEMENTS BUDGET

Notice is hereby given that a public hearing will be held before the Renewable Water Resources (ReWa) Board of Commissioners at 2:00 p.m. on Monday, the 28th day of November 2022. The hearing will be held at the ReWa Administrative Office, which is located at 561 Mauldin Road, Greenville, South Carolina. The purpose of the public hearing will be to allow members of the public to express their views regarding the proposed operating and capital improvements budget for ReWa for Fiscal Year 2023. All persons who attend the public hearing will be given an opportunity to speak. As required by Section 6-1-80, Code of Laws of South Carolina, 1976, as amended, the public is advised of the following:

1. The budget of ReWa for the current Fiscal Year 2022 projected revenues of \$110,051,000, with funds available for operating and capital improvements of \$110,051,000.
2. The proposed budget of ReWa for Fiscal Year 2023 projects revenues of \$114,405,570 and expenses of \$114,405,570. The expenses include operating expenses before depreciation of \$50,349,361, depreciation expense of \$33,000,000, and interest expense of \$6,240,783, leaving funds available for capital improvements of \$24,815,426. The operating expense budget increased 9.17% from \$46,118,887 budgeted in Fiscal Year 2022.
3. The capital improvements for Fiscal Year 2023 are projected to be \$102,866,569. Funds for the capital improvements budget come from a combination of the South Carolina Revolving Loan Funds, Revenue Bond Proceeds, grant funds, and ReWa reserves.
4. ReWa operates on a User-Fee system; therefore, no ad valorem taxes were levied to fund the current fiscal year. Furthermore, it is anticipated that ad valorem taxes will not be used as a funding source for Fiscal Year 2023.