



Board of Directors
John Hill, Chair
James Beall, Vice Chair
William Dickinson, Sec'y-Treas
Bruce Johnson
Adriana Caldarelli

Chief Executive Officer
Karen L. Pallansch, P.E., BCEE

General Counsel
McGuireWoods, LLP

INTERNAL MEMORANDUM

TO: Board of Directors of Alexandria Renew Enterprises
FROM: Secretary-Treasurer
DATE: Tuesday, December 14, 2021
SUBJECT: Regular Board of Directors Meeting - Virtual

The Regular Meeting of the Board of Directors will be held virtually on Tuesday, December 21, at 6:00 p.m.

Attached is the December Monthly Board Meeting information for your review.

There is one new business item requiring Board action this month.

- ◆ Resolution Recognizing Outgoing Board Member Service



Agenda
Alexandria Renew Enterprises Board of Directors Meeting
Tuesday, December 21, 2021 @ 6:00 p.m.
VIRTUAL via Zoom

No.	Item	Presenter	Action Required
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Due to Covid-19 pandemic emergency, the December 21, 2021 Alexandria Renew Enterprises Board of Directors meeting is being held electronically pursuant to Virginia Code Section 2.2.3708.2(A)(3), the Continuity of Government ordinance adopted by the City Council on June 20, 2020 to undertake essential business.

The Board of Directors and staff are participating from remote locations through a videoconference call on Zoom:

Links: https://us06web.zoom.us/webinar/register/WN_Fyy5w2iyQ-Se1pfDAU8R8A

Topic: Regular Board of Directors Meeting
Register in advance for this webinar:

After registering, you will receive a confirmation email containing information about joining the webinar.

Submission of written statements is encouraged. Written statements may be emailed to the Board Secretary at lorna.huff@alexrenew.com.

Public comment will also be received at this meeting. If you wish to speak during public comment, please email or call the Board Secretary at (703) 721-3500 ext. 2260 in advance so you can be added to the speakers list. A recording of the meeting will be posted on the alexrenew.com website after the meeting.

1	Call To Order (6:00 p.m.)	Chairman	
2.	Approval of Agenda (6:02 p.m.)	Chairman	Approval
3.	Explanation of Required Procedures for an Electronic Meeting (6:04 p.m.)	Mr. Rak	Information
4.	Public Comment Period (6:12 p.m.)	Chairman	
5.	Consent Agenda (6:15 p.m.) A. Minutes (Meeting November 16, 2021) (Tab 1)	Chairman	Approval
6.	Unfinished Business (6:17 p.m.) A. None	Chairman	Approval
7.	New Business (6:19 p.m.) A. Resolution Recognizing Outgoing Board Member Service	Chairman Chairman	Approval
8.	AlexRenew Monthly Outcomes Update (6:35 p.m.) (Tab 2)	Ms. Pallansch	Information
9.	Adjourn (6:40 p.m.)	Chairman	

Times shown in parentheses are approximate and serve as guidelines

If you need an interpreter, translator, materials in alternate formats or other accommodations to access this service, activity or program, please call (703) 721-3500 ext. 2260 at least three business days prior to the meeting.

The next Board of Directors meeting is virtual and scheduled for Tuesday, January 18, 2022 @ 6:00 p.m.

Chairman- John Hill • Vice Chairman- Jim Beall
• Secretary-Treasurer-William Dickinson
• Members- Bruce Johnson, Adriana Caldarelli

Minutes of the 888th Meeting - Electronic
“Celebrating Over 60 Years of Continuous Environmental Excellence”
Alexandria Renew Enterprises
Tuesday, November 16, 2021

On Tuesday, November 16, 2021, the Alexandria Renew Enterprises Board of Directors held its regular Board of Directors meeting electronically using the Zoom software with no members physically present. The meeting was recorded and a recording has been posted on the Alexandria Renew website. The following individuals attended electronically:

Members: Mr. John Hill, Chairman
 Mr. James Beall, Vice Chairman
 Mr. William Dickinson, Secretary-Treasurer
 Mr. Bruce Johnson, Member
 Ms. Adriana Caldarelli, Member

Staff: Ms. Karen Pallansch, Chief Executive Officer
 Ms. Liliana Maldonado, Chief Environmental Performance Officer
 Ms. Christine McIntyre, Chief Financial Officer
 Ms. Allison Deines, Director of Research & Strategy Engagement
 Ms. Caitlin Feehan, RiverRenew Project Manager
 Ms. Lorna Huff, Secretary to the Board

Counsel: Mr. Jonathan Rak, General Counsel,
 McGuireWoods LLP

Fairfax County
Representative: Mr. Shahram Mohsenin, Director,
 Wastewater Planning & Monitoring Division

City Representative: Ms. Erin Bevis-Carver, Acting Division Chief,
 T&ES/Sanitary Sewer Infrastructure Division

Consultants: Mr. Justin Carl, Owner’s Advisor
 Brown & Caldwell

Call to Order

The Chairman called the meeting to order at 6:00 p.m.

Approval of Agenda

The Chairman requested that members review the Agenda and inquired if there were changes. There being no changes, the Chairman requested a motion to approve the Agenda. Mr. Beall moved and Mr. Johnson seconded. The Board unanimously approved.

The Chairman recognized Mr. Rak who reviewed the procedures for holding an electronic meeting.

Explanation of Required Procedures for an Electronic Meeting

Due to the Covid-19 pandemic emergency, the November 16, 2021, Alexandria Renew Enterprises Board of Directors meeting is being held electronically pursuant Virginia Code Section 2.2. 3708 (A)(3) and the local state of emergency declared by the Alexandria City Council. The meeting is being recorded and a recording will be posted to the Alexandria Renew website. The public has been notified that if they wish to comment during the public comment period, they can do so through the Zoom platform. We are proceeding in accordance with the Board adopted policy.

Counsel noted three items on the Consent Agenda and reported that if members want to discuss a specific item, it will need to be removed from the Consent Agenda and voted on separately.

Public Comment Period

There were no members of the public in attendance wishing to speak. The Chairman moved to the Consent Agenda.

Consent Agenda

The Chairman requested that members review the Consent Agenda and inquired if there were any members wishing to review items for individual consideration. Mr. Dickinson requested removal of Item C from the Consent Agenda for discussion.

The Chairman requested a motion to approve the Consent Agenda as revised. Ms. Caldarelli moved and Mr. Dickinson seconded. The Chairman called the roll with all members voting aye. The revised Consent Agenda included the following items:

- A. Minutes of the October 19, 2021 meeting
- B. Extension of Contract for CEO

Mr. Dickinson inquired about odor and ventilation enhancements for the Potomac Yard Pump Station (PYPS) and its signage; and flow from Virginia Tech in the Innovation District.

Ms. Pallansch reported that the odor control was built into the PYPS prior to the construction of the adjacent park. The enhancements will increase the efficiency of the Pump station allowing for quicker removal of waste through the system and decreased odors.

The lack of signage issue is complicated due to security concerns and the limited space the Pump station occupies. The City deeded this to AlexRenew. AlexRenew and City staff will continue to review ownership and signage issues.

The waste from VA Tech goes to AlexRenew. The Developer is building a new Pump Station in the Innovation District. The station will be under construction and completed by 2024. She reported that Amazon facility flow will go to Arlington County. The Chairman inquired if there were additional questions on the PYPS, there being none, he requested a motion to approve. Mr. Dickinson moved and Mr. Beall seconded. The Chairman called the roll with all members voting aye.

Be It Resolved That: The Board authorizes the CEO to execute a contract with Clark Construction Group, L.L.C., for the Construction of the PYPs improvements. The contract authorization is a lump sum price of \$830,000.

Unfinished Business

- A. None

New Business

- A. Review and Accept 2021 Annual Comprehensive Financial Report

Discussion

The Chairman recognized Mr. Johnson, who reported on presentations provided by Ms. McIntyre, CFO, and Ms. Files from Yount, Hyde & Barbour. Mr. Johnson reported that the audit report fairly represents AlexRenew's financial statements and position. The auditors noted no difficulties in working with management and found no material weaknesses. AlexRenew received a clean opinion.

AlexRenew is subject to a single audit requirement due to the use of Federal funds on AlexRenew's projects. The single audit is more extensive and detailed. There were no negative findings or material weaknesses. This audit report was unmodified with no compliance issues noted on the Federal projects.

Mr. Johnson reviewed the allocation of expenses for Fairfax County report noting the final accounting for year-end expenses and proposed true-up shows \$840,000 owed to Fairfax County. The auditor confirmed this amount.

He lastly, confirmed the data that AlexRenew used for Virginia Retirement System's was accurate and inquired if members had questions. There were no questions and the Chairman commended Mr. Johnson and the AlexRenew team for their work on a successful audit.

There being no questions or comments, the Chairman requested that Mr. Johnson make the motion to approve. Mr. Johnson moved and Mr. Dickinson seconded. The Chairman called the roll with all members voting aye.

There were no additional questions or comments and the Chairman recognized Ms. Pallansch for the CEO Monthly Outcomes Report.

CEO Monthly Outcome Reports

The CEO thanked Mr. Johnson for his Board service. She, along with Ms. McIntyre and Ms. Files appreciated his deep dive into AlexRenew financial work. She noted his comments, questions and insights were accurate and helped ensure that AlexRenew financials were transparent as stewards of public funds.

Ms. Pallansch noted her written report and inquired if members had questions or comments. There

being none, she noted the upcoming Stakeholder Advisory Group (SAG) meeting will provide a status report on the RiverRenew project. Members can go to the RiverRenew website to register or email the Board Secretary to receive the registration link.

Ms. Pallansch clarified the status of grants from the Commonwealth. She noted that \$90 million has been committed. AlexRenew has been given \$50 million. An additional \$40 million will be requested in the General Assembly.

There were no additional questions or comments and the Chairman requested a motion to adjourn. Mr. Beall and Ms. Caldarelli seconded. The Chairman called the roll with all members voting aye.

The meeting adjourned at 6:35 p.m.

Secretary-Treasurer

DRAFT

CEO Board Report November 2021

Dear Members of the Board of Alexandria Renew Enterprises,

The Alexandria Renew Enterprises (AlexRenew) Board of Directors met virtually on November 16, 2021. During the November meeting, the Board accepted AlexRenew’s Annual Financial Report (AFR). The fiscal year 2021 financial audit found no deficiencies or material weaknesses in the AFR.

In November, AlexRenew had one reported case of COVID-19. AlexRenew continues to adapt its policies to ensure that they follow CDC guidance and is in compliance with Virginia Department of Labor and Industry standards to maintain a healthy work environment during the COVID-19 pandemic.

On December 3, AlexRenew was included as part of a story by WUSA9 in Washington, DC covering the Virginia Department of Health’s (VDH) Wastewater Surveillance Program on COVID-19. The program is conducting research to detect COVID-19 in wastewater and helping public health Officials measure infection rates in communities. As one of 25 sites that currently contributes wastewater samples to VDH for their research, AlexRenew was featured in the story that ran.

Operational Excellence

Precipitation for November at the Reagan National Airport was 1.59 inches of rain, which is below the Washington, D.C. historical average precipitation of 3.17 inches for the month.

Biosolids production for November was 1,786 wet tons, all of which was beneficially used through land application in the Virginia counties of Hanover, King George, King William, Frederick, and Fluvanna.

AlexRenew met all Virginia Pollutant Discharge Elimination System (VPDES) effluent parameters for November 2021.

Treatment	Daily Average Flow	Carbonaceous Biochemical Oxygen Demand	Total Suspended Solids	Ammonia (as N)	Dissolved Oxygen	Total Nitrogen ¹	Total Nitrogen LOAD	Total Phosphorus	Total Phosphorus LOAD
	MGD	(Monthly Average) mg/L	(Monthly Average) mg/L	(Monthly Average) mg/L	(Minimum) mg/L	(Annual Average) mg/L	(YTD) lb	(Monthly Average) mg/L	(YTD) lb
Permit	54.0	5.0	6.0	Seasonal ²	6.0	3.0	493,381	0.18	29,603
Reported	33.0	<QL	2.3	0.28	8.2	2.7	248,445	0.09	10,428

NOTES

1. Total Nitrogen expressed as year-to-date average.
2. Ammonia has seasonal limits: November - January: 8.4 mg/L

Public Engagement and Trust

Tours and Events

During November, AlexRenew welcomed 862 visitors to our Environmental Center. Over 700 of these visitors were voters who used AlexRenew as their polling location on November 2 for the Commonwealth of Virginia elections. Five additional events occurred at the Environmental Center, including a board meeting for the Alexandria Chamber of Commerce, a tour for WEF, a training for Islamic Relief USA, the Alexandria Chamber of Commerce Leadership Academy, and a board meeting for Senior Services Alexandria.

Customer Service

Customer service received a total of 828 calls with 48 percent opting for self-service. Average call answer time was 27 seconds. Call center staff answered 86 emails.

Social Media and Website

70 percent of people who engaged with us on Facebook during November were from the City of Alexandria; the majority (66 percent) were women and 33 percent were men. We had 297 organic engagements on Facebook. We currently have 3,460 Facebook followers. AlexRenew had 1,316 organic engagements on Twitter and 304 on LinkedIn. We have a total of 3,315 followers on Twitter, 2,383 on LinkedIn, and 198 Instagram followers. Our website had 6,044 sessions and 9,520 page views during November. We had 95 visitors click through to our website from social media. The RiverRenew website had 707 visitors and 2,598 page views.

Watershed Stewardship

See RiverRenew Dashboard. (Attachment 1)

Adaptive Culture

Since July 2021, AlexRenew has logged 71,962 hours without a lost time accident.

Thank you for your ongoing dedicated service to AlexRenew.

Regards,

Karen Pallansch
Chief Executive Officer

RiverRenew Board of Directors Dashboard



MONTH ENDING: NOVEMBER 30, 2021

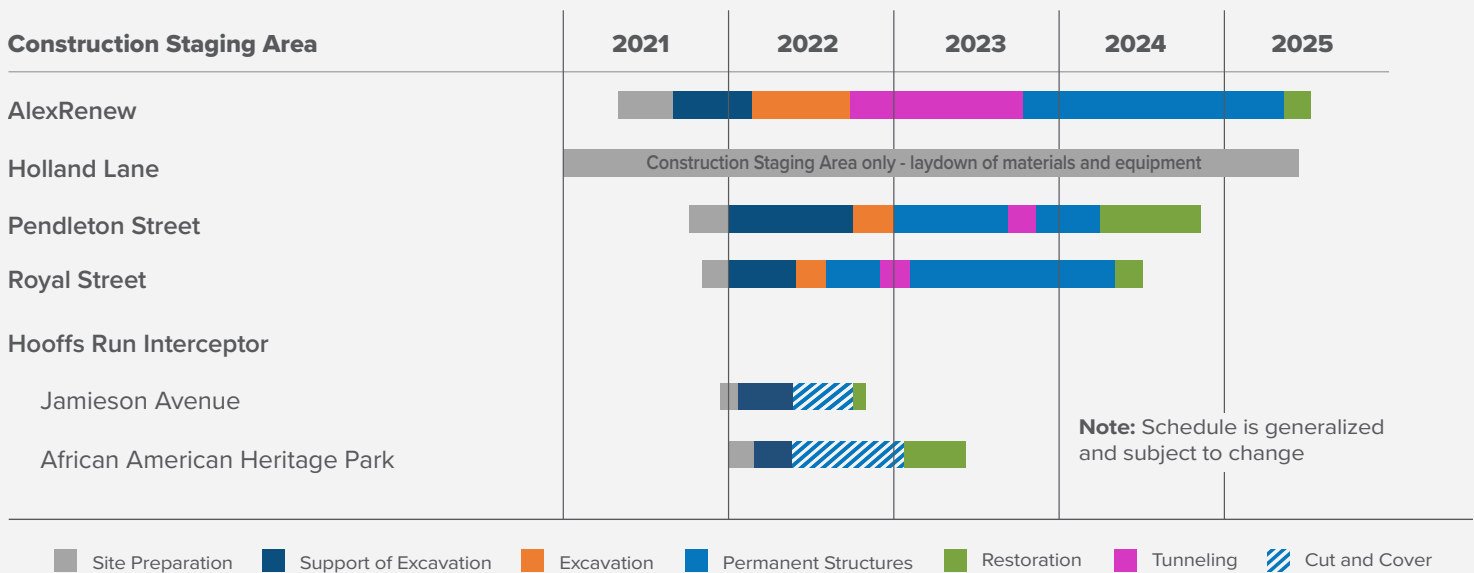
RiverRenew is a program owned and implemented by AlexRenew, Alexandria's public regional wastewater treatment provider.

RiverRenew Overview

To improve the waterways that connect us, AlexRenew is implementing RiverRenew to prevent millions of gallons of combined sewage from polluting Alexandria's local rivers and streams each year. Three RiverRenew projects at AlexRenew's wastewater treatment plant are complete. The remaining project includes the construction of a new tunnel to connect AlexRenew's wastewater treatment plant to the four existing combined sewer outfalls in Alexandria.

The Tunnel Project is illustrated on Page 4 of this Dashboard. Construction associated with the Tunnel Project started in early 2021 and will continue through 2025 at five primary locations in Alexandria. The phases of construction at each location are illustrated in the schedule below.

RiverRenew Tunnel Project Schedule



Site Preparation
 Support of Excavation
 Excavation
 Permanent Structures
 Restoration
 Tunneling
 Cut and Cover

Summary of Major Tunnel Project Delays

Date:	Activity:
12/2021	Monitoring potential supply chain issues due to ongoing pandemic

RiverRenew Tunnel Project Design-Build Progress

Overall Project Progress

(Design and Construction)



▲ DEC 2020

JUL 2025 ▲



Pendleton Street

Sheeting installation underway

Design Progress



Construction Progress



JUN 2022 ▲

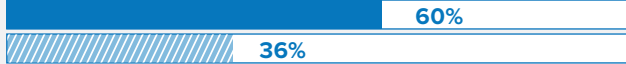
NOV 2024 ▲



Royal Street

Site mobilization underway

Design Progress

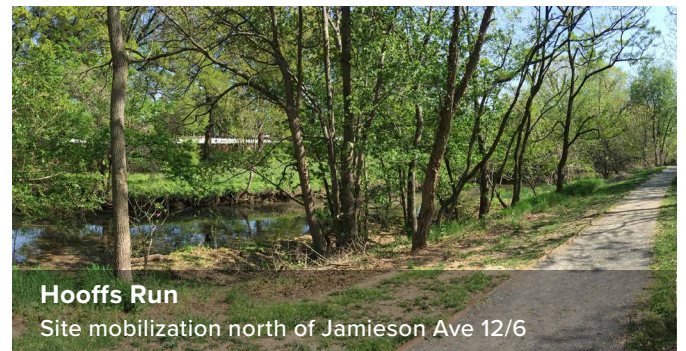


JUN 2022 ▲

Construction Progress



JUL 2024 ▲



Hooffs Run

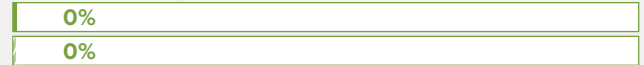
Site mobilization north of Jamieson Ave 12/6

Design Progress

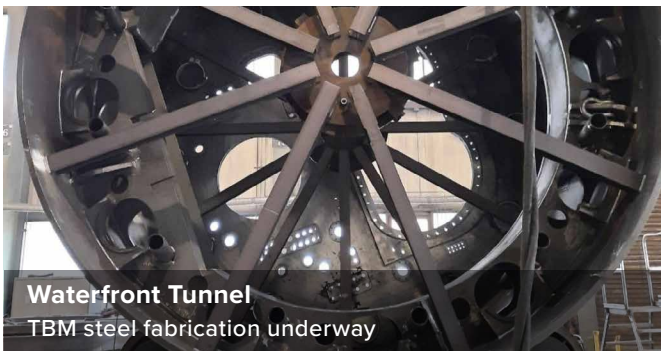


JUN 2022 ▲

Construction Progress



JUN 2023 ▲



Waterfront Tunnel

TBM steel fabrication underway

Design Progress

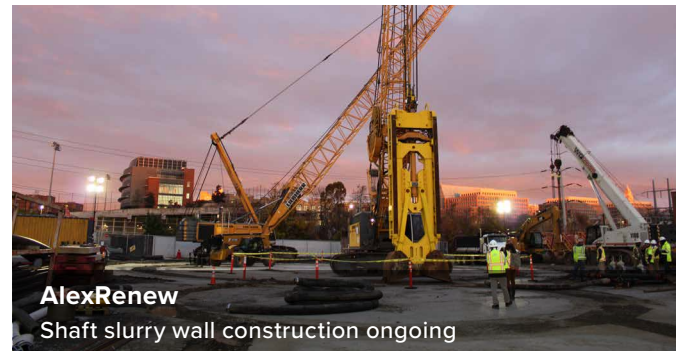


APR 2022 ▲

Construction Progress



SEP 2023 ▲



AlexRenew

Shaft slurry wall construction ongoing

Design Progress



MAY 2022 ▲

Construction Progress



JUL 2025 ▲

LEGEND: ■ Actual Progress ■ Planned Progress ▲ Planned Completion Date

Note: Colors vary based on overall design and construction progress. As of November 29, 2021.

RiverRenew Tunnel Project Six-Month Look-Ahead

Community Outreach

Event	Date
Council-Board Workgroup Meeting No. 13	Jan 19, 2022
2021-2022 RiverRenew SAG Meeting No. 6	Jan 20, 2022
Community Listening Session	Jan 26, 2022
2021-2022 RiverRenew SAG Meeting No. 7	Mar 17, 2022
2021-2022 RiverRenew SAG Meeting No. 8	May 19, 2022
Community Listening Sessions	Spring 2022

Royal Street

MAJOR WORK ACTIVITIES

Activity	Date
Site Preparation	Ongoing through Dec 2021
Equipment Mobilization	Jan 2022
Shaft support of excavation	Apr 2022

PERMITS

Permit	Date
Building Permit - Shaft Support of Excavation	Feb 2022
DSUP Final Site Plan Approval	Mar 2022
Building Permit - Shaft Liner and Base Slab	Apr 2022

Waterfront Tunnel

MAJOR WORK ACTIVITIES

Activity	Date
Tunnel segment liner design	Dec 2021
Install instrumentation	Mar 2022
Tunnel boring machine	
Shield fabrication	Dec 2021
Trailing gear fabrication	Jan 2022
Cutterhead fabrication	Feb 2022
Assembly	Feb 2022
Commissioning	Apr 2022
Factory testing	Apr 2022
Shipping	May 2022

Pendleton Street

MAJOR WORK ACTIVITIES

Activity	Date
Install support of excavation in river	Ongoing through Dec 2021
Install instrumentation	Jan 2022
Install backfill	Apr 2022

PERMITS

Permit	Date
Building Permit - Shaft Support of Excavation	Feb 2022
DSUP Final Site Plan Approval	Feb 2022
Building Permit - Shaft Liner and Base Slab	Mar 2022
Building Permit - Seawall	Apr 2022

Hooffs Run

MAJOR WORK ACTIVITIES

Activity	Date
North of Jamieson Ave	
Site Preparation	Ongoing through Jan 2022
Support of excavation	Feb 2022
African American Heritage Park	
Site Preparation	Feb 2022
Install Sheeting	Apr 2022

Permit	Date
Grading Plan	Jan 2022
DSUP Final Site Plan Approval	Feb 2022

AlexRenew

MAJOR WORK ACTIVITIES

Activity	Date
Shaft support of excavation	Ongoing through Mar 2022
Shaft excavation	Apr 2022
HGL control structure support of excavation	Apr 2022

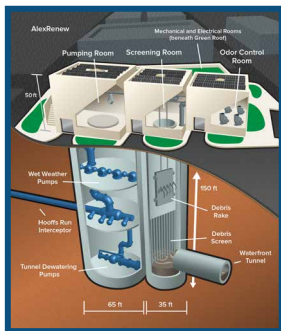
RiverRenew Tunnel Project Snapshot

The Tunnel Project includes the following major components: a two-mile-long, 12-foot-wide, 100-foot-deep tunnel; a six-foot-wide sanitary sewer interceptor; diversion facilities to capture combined sewer discharges; and two pumping stations.



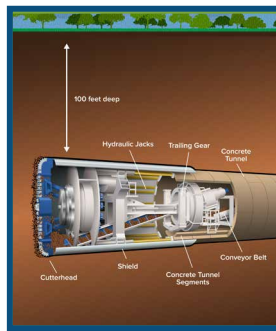
Hooffs Run Interceptor

Click [here](#) to learn more about upcoming activity at our Hooffs Run site.



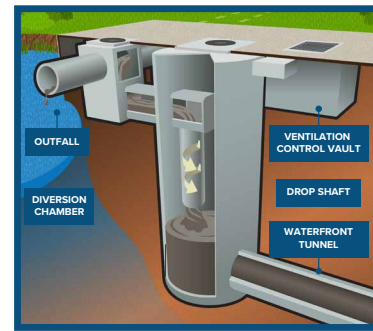
Pumping Station

Click [here](#) to take a 3D tour of RiverRenew's future pumping station.



Waterfront Tunnel

Click [here](#) to watch an animated video about RiverRenew and learn how the Waterfront Tunnel will be constructed.

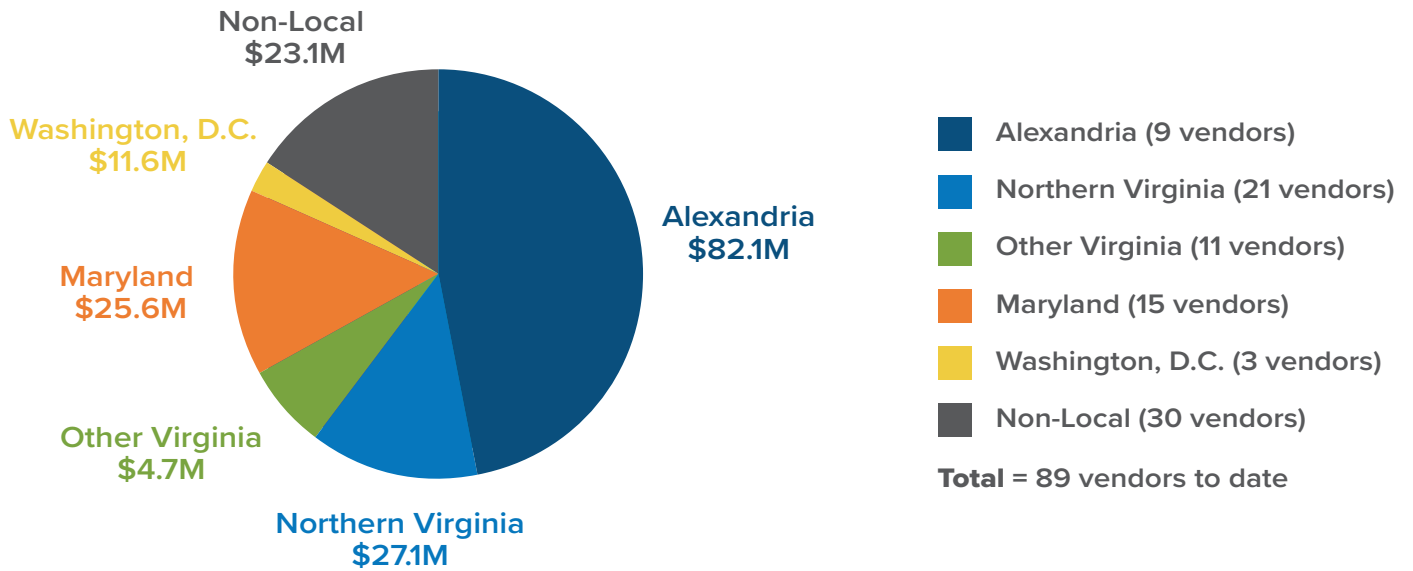


Diversion Facility

Click [here](#) for an introduction to diversion facilities from two RiverRenew engineers.

RiverRenew Program Costs to Date

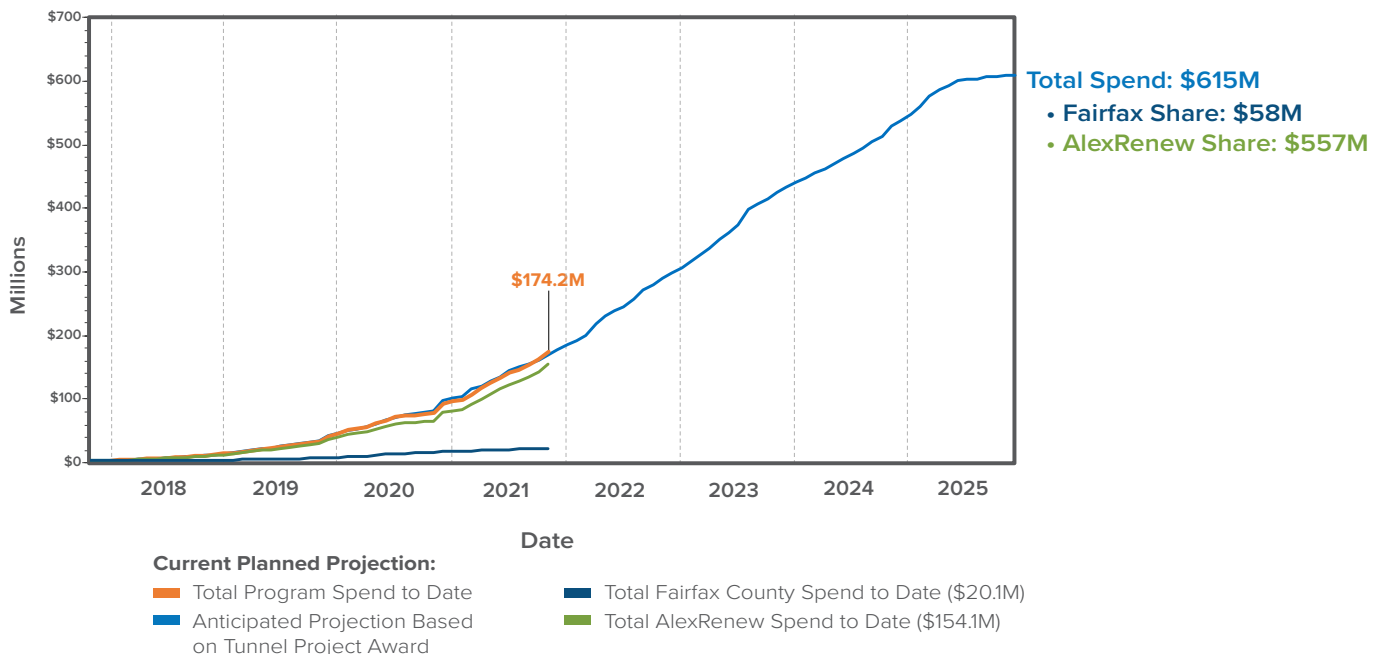
RiverRenew Spend to Date by Locality



RiverRenew Tunnel Project Contracts

Vendor	Role	Contract Type	Contract No.	Contract Date	Spent to Date (\$ millions)
Traylor-Shea Joint Venture	Design-Builder Tunnel System Project	Design-Build	19-079	Dec 2020	\$72.8
Brown and Caldwell	Owner's Advisor	Professional Services	17-022	Nov 2017	\$51.4
EPC	Resident Engineering & Inspection Tunnel System Project	Professional Services	20-013	Apr 2020	\$3.1
Completed RiverRenew Wastewater Projects to Pave the Way for the Tunnel Project					\$46.9

RiverRenew Cash Flow Analysis



Note: As of November 29, 2021.

RiverRenew Community Outreach



Education

Education initiatives are intended to engage audiences of all ages and help them learn more about RiverRenew and its technical components.

Highlights:

- Created and promoted a [Thanksgiving coloring page](#) to drive traffic to Cloe's Corner
- Produced a graphic explaining the purpose of a [Turbidity Curtain](#)



Community Meetings

Community meetings are presentations given to various stakeholder groups, including the SAG, and community listening sessions. These presentations can be delivered in person or virtually.

Highlights:

2021-2022 RiverRenew SAG Meeting No. 5: November 18

Click [here](#) to view the meeting recording.

Looking Ahead:

- Carlyle Towers Briefing on the Hooffs Run Interceptor: December 8
- 2021-2022 RiverRenew SAG Meeting No. 6: **January 20**
- RiverRenew Community Listening Session: **January 26**
- Community Listening Sessions: Spring 2022



Public Inquiries

The RiverRenew team is committed to keeping the community informed every step of the way, dedicating their time to addressing all **public inquiries** about the project.



Community Days

Community days feature project-specific events to celebrate construction progress on the Tunnel Project and engage the community along the way.

Looking Ahead:

- TBM Unveiling Ceremony: Spring 2022



Digital Programming

Digital programming keeps the community connected to RiverRenew with regular program updates on RiverRenew.com, featured "Tunnel Takeover" content on AlexRenew's social media pages, and distribution of *The River Renewer*, a quarterly newsletter promoting updates and milestones to more than 500 contacts.

Highlights:

- The **Fall 2021** edition of the River Renewer, distributed on November 18
- A **social post** announcing mobilization activity at the Royal Street Construction Staging Area
- Behind-the-scenes videos of our **clamshell** and **hydromill** cranes taking their first "bites" out of the shafts we'll use to launch the TBM



Council-Board Workgroup

The **Council-Board Workgroup** comprises two members from AlexRenew's Board of Directors and two members from the Alexandria City Council.

Looking Ahead:

- Council-Board Workgroup Meeting No. 13: **January 19**



Community Events

Participating in or co-sponsoring **community events** strengthens AlexRenew's relationship with its water and community partners.

Looking Ahead:

- Alexandria Earth Day Celebration: April 2022

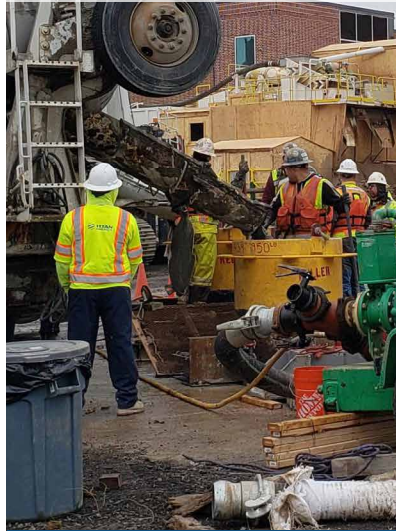
Monthly Construction Spotlight



Hydromill



Reinforcing Cage



Concrete Pour



Finish

Shaft slurry wall construction is underway at AlexRenew!

This month, crews completed two slurry wall panels that will form the shafts needed to launch the RiverRenew tunnel boring machine.

Each panel is about 4 feet wide by 20 feet long and 170 feet deep. To date, about 57,000 pounds of rebar have been tied and over 1,200 cubic yards of concrete have been poured to form these sturdy walls!

Work will continue through March 2022 to finish the remaining slurry wall panels.

Learn more and watch construction happen from our new banner at Limerick Field:

[RiverRenew.com/news/program-updates/limerick-field-banner](https://www.RiverRenew.com/news/program-updates/limerick-field-banner)

Building for the Future of Alexandria's Waterways

To learn more, visit www.RiverRenew.com



Monthly Financial Report



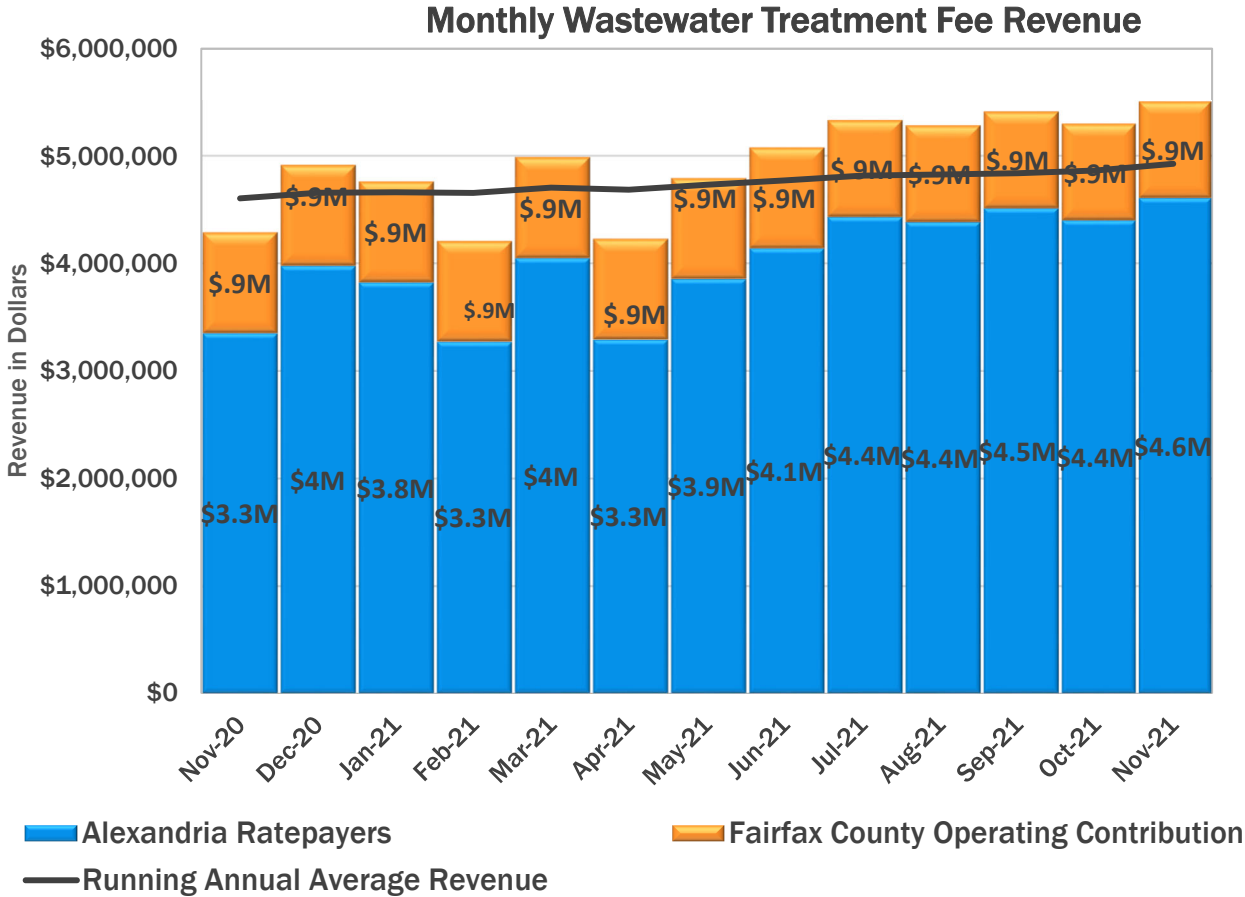
Month: November 2021

Overview

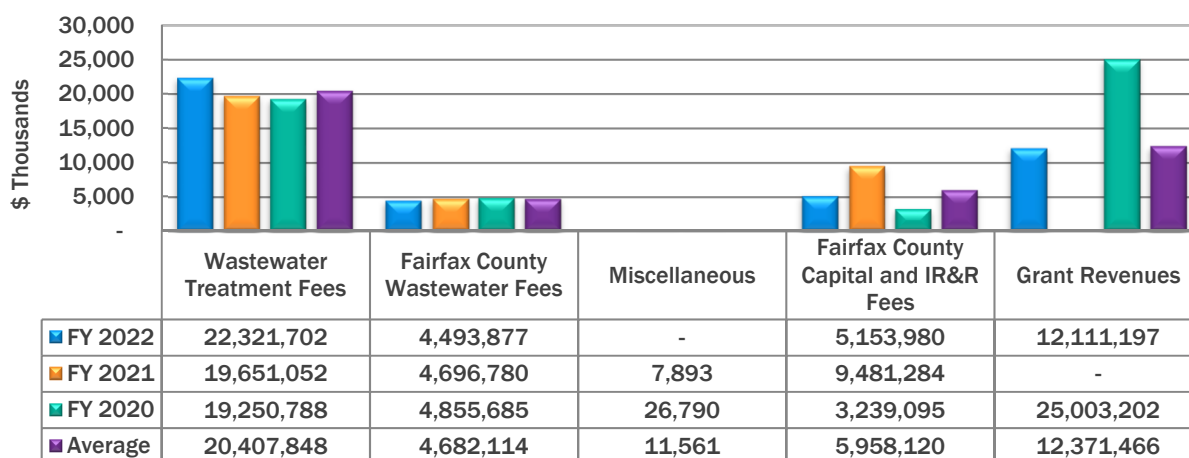
Monthly performance of AlexRenew’s annual approved budget is reviewed and evaluated against actual to planned spend rates, historical trends, appropriate benchmarks and internal financial policies, to ensure overall organizational financial stability.

Revenues

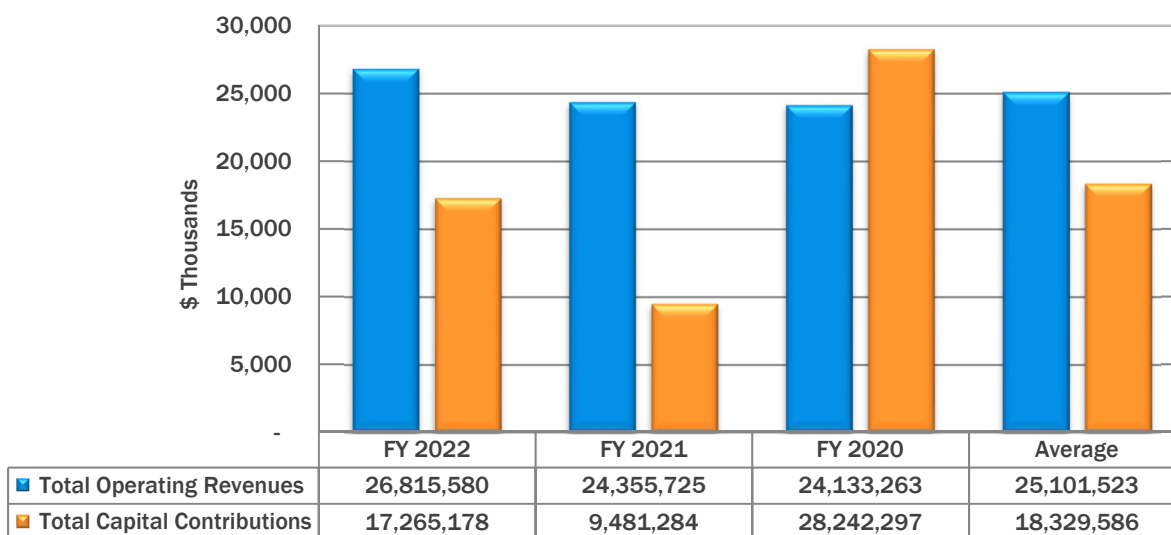
- FY22 operating revenues total \$26.8 million through the end of November with approximately \$22.3 million in Wastewater Treatment Charge revenue and \$4.5 million collected from Fairfax County. Wastewater Treatment Charge revenue is approximately \$2.7 million (14%) more compared to the same time period in FY21, and \$2.4 million (12%) above the Fiscal 2022 YTD budget. Data indicates a slight increase month-over-month in customer revenue. Finance staff will continue to monitor the trend in coming months.
- Revenue performance is primarily driven by billed flows that may be impacted by seasonality and by the Virginia American Water meter reading process, which can vary month-to-month.
- The Fairfax County operating expense charge and IR&R contribution YTD are on budget respectively. Fairfax County capital outlay contributions are also in-line with capital expenditures.



Annual Revenue and Capital Contributions 3 Year Comparison



Operating Revenue vs. Capital Contributions



Expenses

FY22 operating and maintenance expenses are approximately 15% or \$1.79 million under the year-to-date budget, representing a spend rate of 35.4%. An overall decrease in utilities and personnel services accounts primarily for this variance.

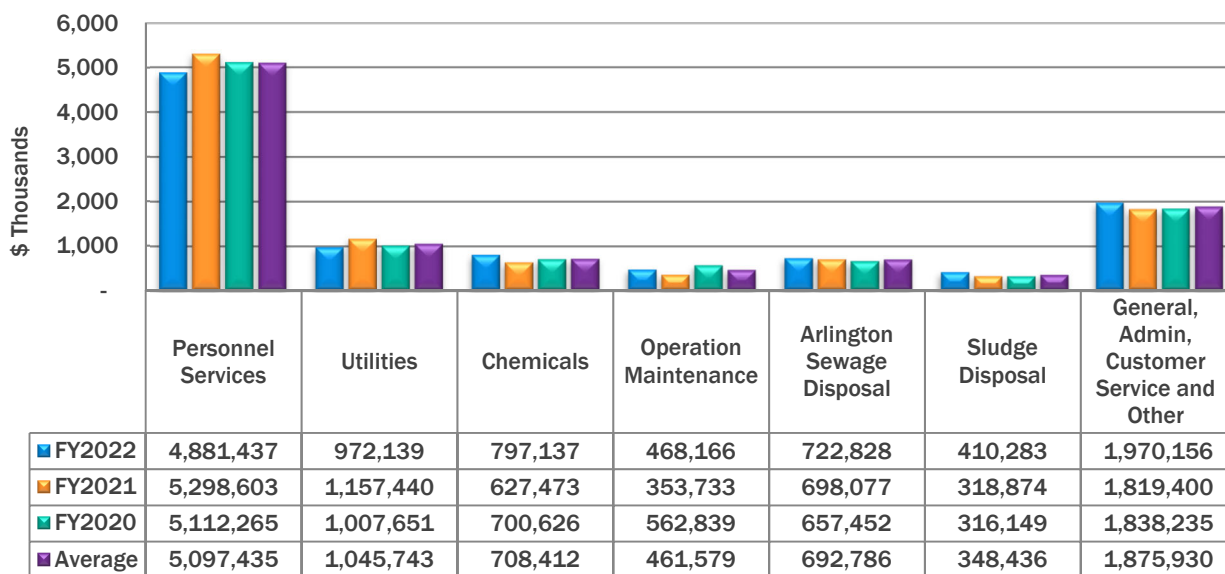
Capital outlay expenses are \$17.6 million year-to-date, representing a spend rate of 16.4%.

At five (5) months into the fiscal year, the overall spend rate is 21.6% of the total budget.

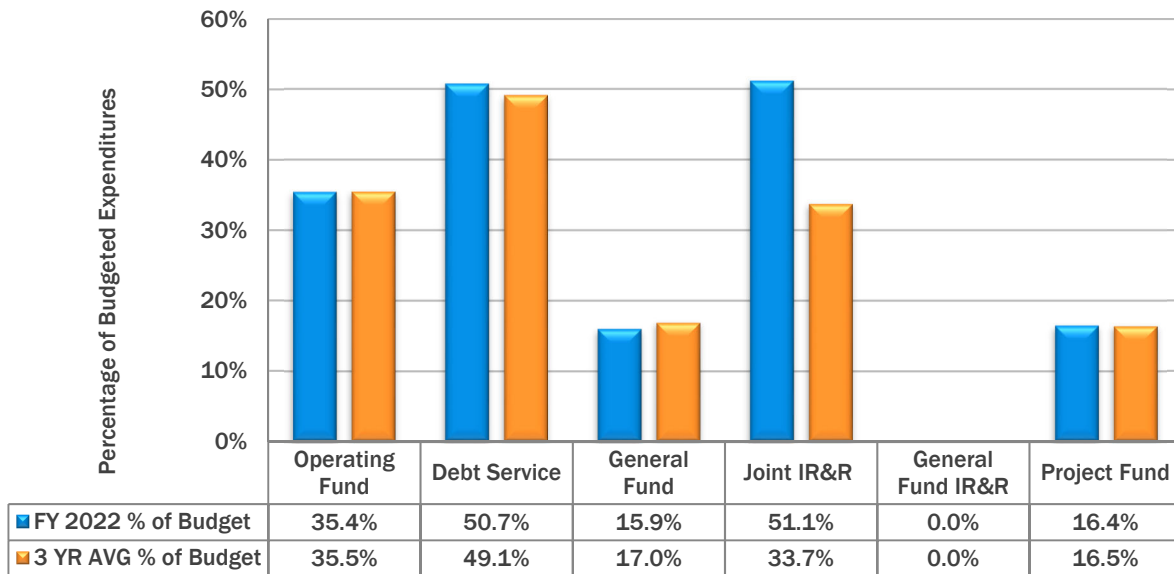
Expenses by Fund

ACTUAL VS. BUDGET Through November 2021					SPEND RATE		
(\$ Millions)	FY 2022	FYTD 2022	3 YR AVG	FYTD 2022	FY 2022	3 YR AVG	Variance FY22
Expenses (By Fund)	BUDGET	ACTUAL	ACTUAL	BUDGET	% of Budget	% of Budget	to 3 YR AVG
Operating Fund	\$ 28.39	\$ 10.04	\$ 10.08	\$ 11.83	35.4%	35.5%	-0.1%
Debt Service	13.92	7.06	6.92	5.80	50.7%	49.1%	1.6%
General Fund	72.40	11.54	4.32	30.17	15.9%	17.0%	-1.0%
Joint IR&R	5.70	2.91	1.76	2.38	51.1%	33.7%	17.4%
General Fund IR&R	0.12	-	-	0.05	0.0%	0.0%	0.0%
Project Fund	107.50	17.65	11.56	44.79	16.4%	16.5%	0.0%
Total	\$ 228.03	\$ 49.19	\$ 34.64	\$ 95.01	21.6%	24.1%	-2.5%

Annual Operating Expenses 3 Year Comparison

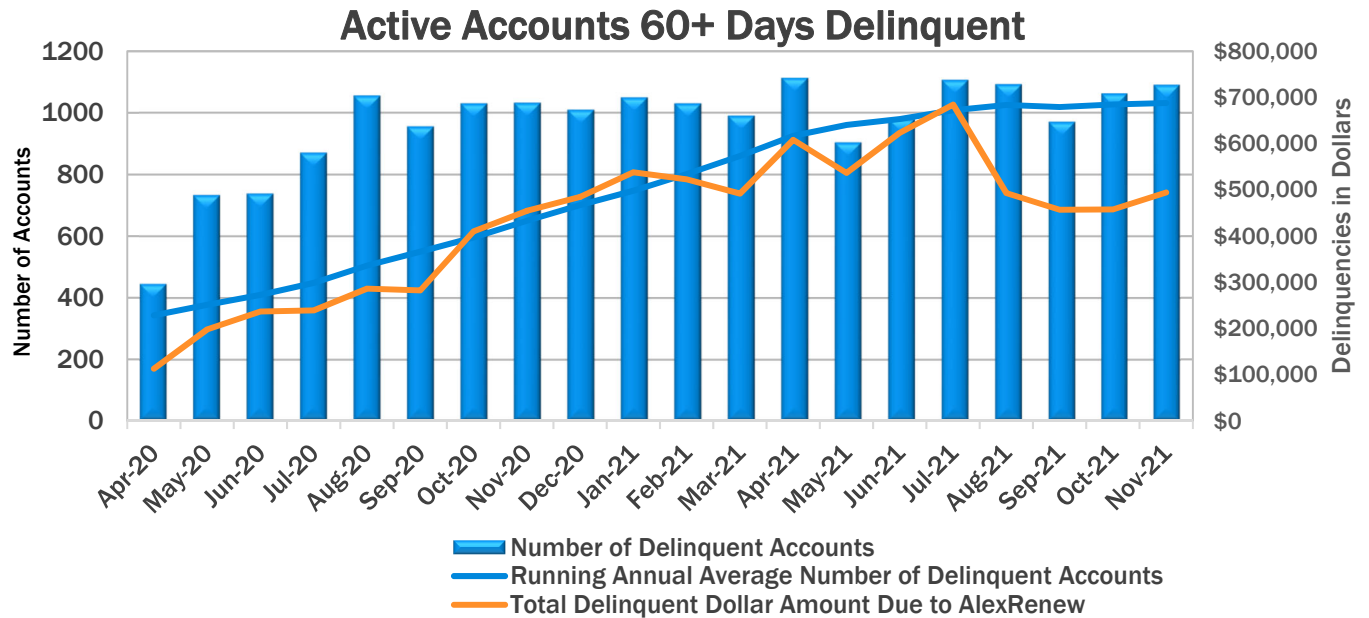


Expenditure Budget Comparison By Fund FY 22 vs. 3 Year Average



Delinquencies

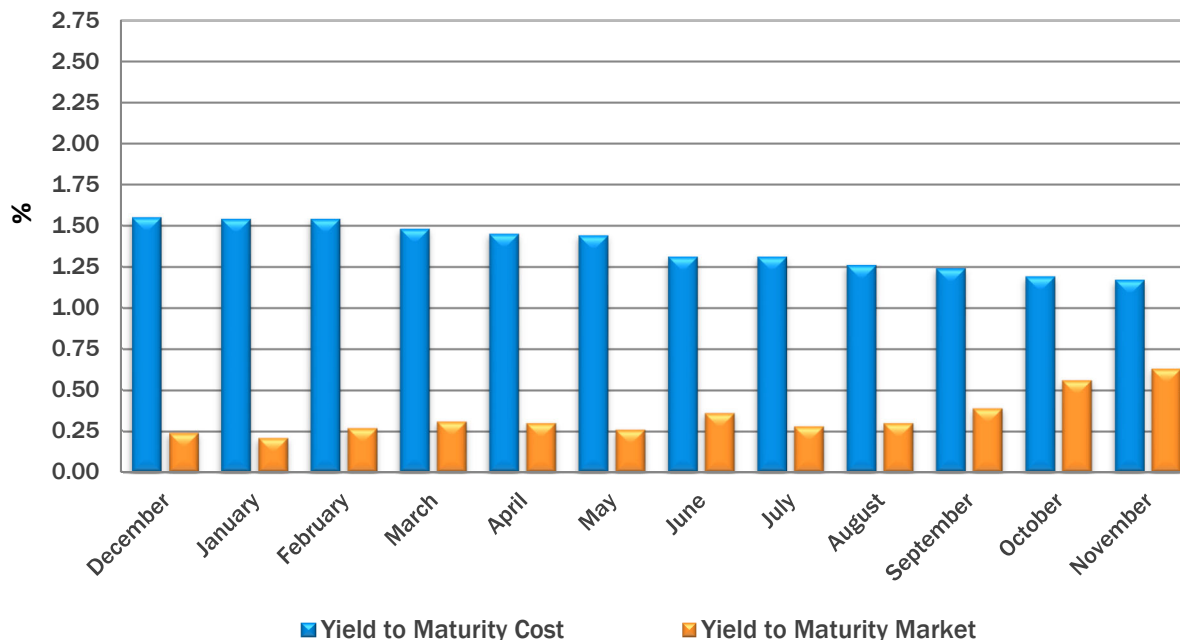
The number of accounts that are delinquent by more than 60 days was 1,089 in November and was flat month-over-month. The total dollar amount owed to AlexRenew from these accounts increased to \$494,294, which was primarily driven by the award relief funding to only 8 customers in the month of November. AlexRenew continues to work with customers with unpaid bills to establish payment plans, evaluate eligibility for relief programs, and otherwise assist them in bringing their accounts current.



Investments

PFM Investment Advisors manages approximately \$21 million of AlexRenew’s \$28.0 million investment portfolio. The following graph demonstrates current earnings on investments of approximately 1.17%; a level significantly higher than general bank deposit earnings rates.

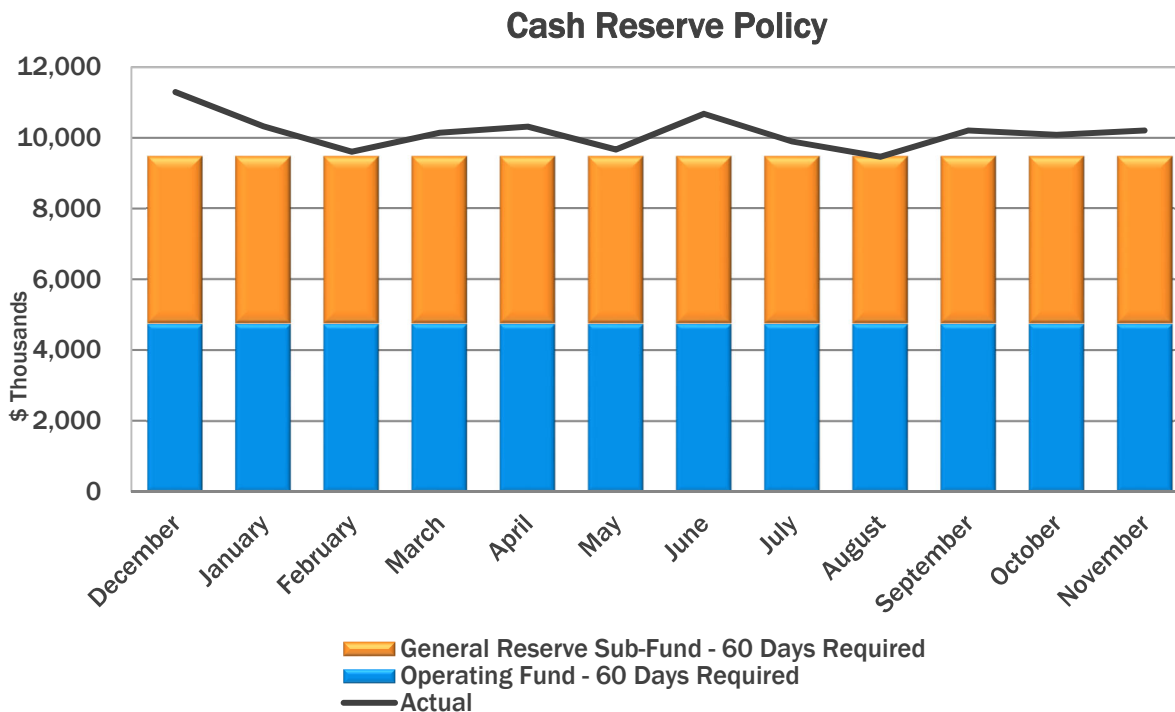
**Investment Yield Percentage to Maturity
(Investments managed by PFM)
Through November 2021**



Cash Reserves

AlexRenew’s Indenture requires that it maintain a balance on deposit in the Operating Fund equal to not less than 60 days of budgeted operating expenses. AlexRenew’s Financial Policy requires a balance on deposit in the General Reserve sub-Fund, also equal to not less than 60 days of budgeted operating expenses. In total, these combined compliance conditions require AlexRenew to maintain at least 120 days cash on hand, and for FY22 this equals a minimum of \$9,462,334. The chart and graph below demonstrate that AlexRenew currently exceeds this requirement.

Board Policy 120 Days Cash Reserves	Actual	Percentage of Goal
As of November, 2021		
Total Operating Cash	\$ 2,614,660	
Total Certificates of Deposit (Cash Equivalent)	\$ 2,863,866	
CARE ACT COVID19 Funding Balance	\$ -	
Total Operating Cash	\$ 5,478,526	
Total General Reserve Sub-Fund Cash	4,731,167	
Total Operating and General Reserve Sub-Fund Cash	10,209,693	108%



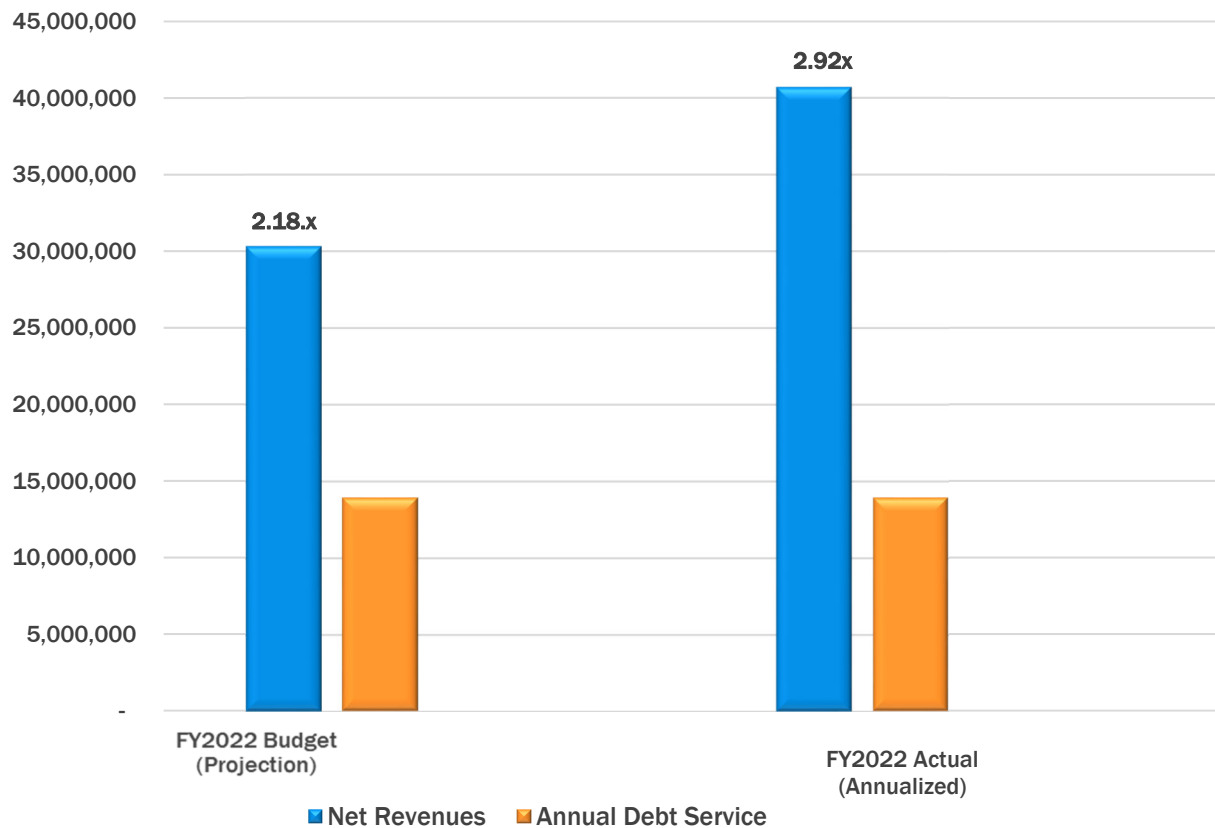
Debt Service Coverage

The Indenture also requires AlexRenew to maintain minimum debt service coverage such that Revenues less Operating Expenses or Net Revenues (each term as defined in the Indenture) is at least 1.10x the parity debt service due in any fiscal year. Compliance with Board-approved financial policies requires AlexRenew to maintain a higher minimum debt service coverage of at least 1.50x applying the same criteria as defined above.

In both cases, AlexRenew currently exceeds its compliance standard as indicated below. The 2.18x designated in the graph below represents projected coverage for FY22 based on original FY22 budget expectations. At five months into the fiscal year, annualized results would indicate coverage of at 2.92x, ahead of the budgeted projection of 2.18x.

Financial Policy Compliance - All-In Debt Service Coverage	FY 2022 Actual	FY 2022 Budget
Gross Revenues Available for Debt Service Coverage:		
Wastewater Treatment Charges - Alexandria Ratepayers	53,572,086	47,814,540
Fairfax County Operating Expense Charge	10,785,305	10,785,305
Reimbursement from other systems	-	-
Investment Income	414,407	115,000
Less Restricted Investment Income	-	-
Total	64,771,798	58,714,845
LESS Operating Expenses	(24,088,550)	(28,386,991)
Net Revenues [a]	40,683,248	30,327,854
Annual Debt Service [b]	13,919,620	13,919,620
Calculated All-In Debt Coverage [a/b]	2.92x	2.18x
Financial Policy Target	≥1.50x	≥1.50x

All-in Debt Service Coverage Net Revenues to Annual Debt Service



Glossary:

Revenue Fund

All revenue receipts of Alexandria Renew are deposited in the Revenue Fund.

The Operating Fund

The Operating Fund accounts for the administration and maintenance of the wastewater treatment system. By Board policy, the Operating Fund shall maintain 120 days of cash in reserve.

Parity Debt Service Fund

The Parity Debt Service Fund shall have deposited in it one-twelfth (1/12th) of the annual required debt payment due within the budget year. Deposits are restricted funds for use to make semiannual payments in accordance with the Alexandria Renew Trust Agreements.

Joint Improvement, Renewal & Replacement (IRR) Fund

The IR&R Fund receives deposits directly from Fairfax County (60% of IR&R budget) and from AlexRenew customer revenue (40% of IR&R budget) for asset renewal of joint use facilities. The contribution to the IRR Fund is 0.7% of the total amount of capital expenditures made subsequent to October 1, 1997, for the joint portion of the system, as set forth by the service agreement with Fairfax County.

Project Fund

The Project Fund records the cost of each joint use capital project included in the AlexRenew Capital Improvement Plans (CIP). The plans for current and future capital projects, both joint and City only, is summarized in a Ten-Year CIP. City use only CIP are accounted for within the General Fund.

General Fund

The General Fund serves as reserve fund to be used for any lawful purpose of the Authority. Deposits to the General Fund are made from the Revenue Fund after all other fund expenditures and requirements have been satisfied. Alexandria Renew principally uses the General Fund to finance specific capital improvements and to provide sufficient reserves in accordance with policy.

2022 AlexRenew Board of Directors Calendar of Events

January						
S	M	T	W	T	F	S
					31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Legend

- Board of Directors Activity
- AlexRenew Observed Holidays
- Finance & Audit (F&A) Committee
- Governance (Gov.) Committee
- RiverRenew Stakeholder Advisory Group Activity
- Council Board Work Group Activity

January
Dec. 31: New Year's Day Observed
18: Board of Directors Meeting
19: Council Board Workgroup
20: RiverRenew SAG #6
February
15: Board of Directors Meeting
March
15: Board of Directors Meeting
April - Earth Month
19: Board of Directors Meeting - Presentation of FY23 budget
22: National Earth Day
May
4: Governance Committee Mtg (Tent)
9: F&A Committee Mtg (Tent)
17: Board of Directors Mtg: Budget discussion
21: Public Hearing FY23 Budget
June
20: Juneteenth Day Observed
21: Board of Directors Meeting

2022 AlexRenew Board of Directors Calendar of Events

July							August							September						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2		1	2	3	4	5	6					1	2	3
3	4	5	6	7	8	9	7	8	9	10	11	12	13	4	5	6	7	8	9	10
10	11	12	13	14	15	16	14	15	16	17	18	19	20	11	12	13	14	15	16	17
17	18	19	20	21	22	23	21	22	23	24	25	26	27	18	19	20	21	22	23	24
24	25	26	27	28	29	30	28	29	30	31				25	26	27	28	29	30	
31																				

October							November							December						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1			1	2	3	4	5					1	2	3
2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10
9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17
16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24
23	24	25	26	27	28	29	27	28	29	30				25	26	27	28	29	30	31
30	31																			

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July
1: Beginning of FY23
4: Independence Day Observed
19: Board of Directors Meeting - Annual Meeting
August - National Water Quality Month
No Board Meeting this Month
September - Preparedness Month
5: Labor Day
15: Board of Directors Meeting
October - Cybersecurity Month
20: Board of Directors Meeting
November - Thanks for Giving Month
15: Board of Directors Meeting
24: Thanksgiving
December
15: Regular Board Meeting
26: Christmas Day Observed