



Protecting South Dakota's Tomorrow ... Today

BOARD OF WATER AND NATURAL RESOURCES

January 8, 2016

DIGITAL DAKOTA NETWORK

Via Digital Dakota Network (DDN)

Friday, January 8, 2016

1:00 p.m. CST

A list of DDN sites is attached.

AGENDA

****Scheduled times are estimates only. Some items may be delayed due to prior scheduled items or may be moved up on the agenda.****

January 8, 2016

1:00 p.m. CST

1. Call meeting to order
2. Approve agenda
3. Approve minutes of the November 5, 2015 meeting
4. Section 319 Applications—Barry McLaury
 - a. Belle Fourche River Watershed Implementation Project—Segment 7 Amendment
 - b. Upper Big Sioux River Watershed Implementation Project—Segment 7
 - c. SD Nonpoint Source Information and Education Project —Segment 4 Amendment
 - d. South Central Watershed Implementation Project—Segment 1
 - e. South Dakota School of Mines and Technology Pathogenicity Project
 - f. South Dakota State University Bacteria in Sediment Project
5. Sanitary/Storm Sewer Facilities Funding Application—Mike Perkovich
 - a. Pierre
6. Solid Waste Management Program Funding Application—Andy Bruels
 - a. South Dakota Solid Waste Management Association
7. FFY 2015 Clean Water SRF Annual Report—Derek Lankford
8. FFY 2015 Drinking Water SRF Annual Report—Derek Lankford
9. Request for Consent to Perkins Coie's Simultaneous Representation of South Dakota Conservancy District and City of Sioux Falls —Mike Perkovich
10. March 23-24, 2016 Meeting
11. Adjourn

Notice is given to individuals with disabilities that this meeting is being held in a physically accessible location. Please notify the Department of Environment and Natural Resources at least 48 hours before the meeting if you have a disability for which special arrangements must be made. The telephone number for making arrangements is (605) 773-4216.

Digital Dakota Network Sites

Board of Water and Natural Resources

January 8, 2016

1:00 p.m. Central Time

PIERRE

Capitol Building
500 E. Capitol Ave.
Room B12, Studio A

ABERDEEN

Northern State University
1200 S. Jay
Beulah Williams Library, Room 117

BROOKINGS

Department of Transportation
2131 34th Avenue

MITCHELL

Mitchell Technical Institute
1800 E. Spruce St.
MTI Technology Center, Room 155

RAPID CITY

University Center
4300 Cheyenne Blvd.
Room 113

SIOUX FALLS

USD School of Medicine
1400 W. 22nd St.
Room SF242

WATERTOWN

South Dakota Department of Environment and Natural Resources
2001 9th Avenue SW
Suite 500

Minutes of the
Board of Water and Natural Resources Meeting

Conducted via the Digital Dakota Network

Northern State University
Aberdeen, SD

Department of Transportation
Brookings, SD

Department of Transportation
Huron, SD

Mitchell Technical Institute
Mitchell, SD

Capitol Building
Pierre, SD

University Center
Rapid City, SD

USD School of Medicine
Sioux Falls, SD

University of South Dakota
Vermillion, SD

SD Department of Health
Watertown, SD

November 5, 2015
1:00 p.m. CST

CALL MEETING TO ORDER: The meeting was called to order by Chairman Brad Johnson. A quorum was present.

BOARD MEMBERS PRESENT: Brad Johnson, Gene Jones, Jr., Todd Bernhard, Jackie Lanning, Paul Goldhammer, Jerry Soholt, and Dr. Paul Gnirk.

BOARD MEMBERS ABSENT: None.

OTHERS: See attached sign-in sheets.

APPROVE AGENDA: There were no changes to the posted agenda. Chairman Johnson approved the agenda.

APPROVE MINUTES OF SEPTEMBER 24, 2015, MEETING: Motion by Gnirk, seconded by Bernhard, to approve the minutes of the September 24, 2015, Board of Water and Natural Resources meeting. A roll call vote was taken, and the motion carried unanimously.

STATE WATER PLAN APPLICATIONS: Water projects which will require state funding or need state support for categorical grant or loan funding need to be on the State Water Plan. At its November planning meeting, the Board of Water and Natural Resources approves projects for placement on the next year's State Water Facilities Plan. Placement of a project on the State Water Plan by the board provides no guarantee of funding. The projects placed on the plan at this meeting will remain on the facilities plan through December 2017.

Andy Bruels presented the following applications that requested placement on the 2016 State Water Plan.

Project Sponsor	Description	Estimated Total Project	Recommendation
Belle Fourche	8th Avenue Utility Improvements	\$4,000,000	Place on Facilities Plan
Brandon	Lift Station to Sioux Falls	\$2,260,875	Place on Facilities Plan
Britton	Drinking Water System Improvements	\$4,896,000	Place on Facilities Plan
Canton	Dakota Street - Phase 1 Upgrades	\$2,713,000	Place on Facilities Plan
Chancellor	Water Meter Replacement	\$177,415	Place on Facilities Plan
Dell Rapids	Wastewater Treatment Improvements	\$5,758,000	Place on Facilities Plan
Delmont	Refinancing of DWSRF-01 Loan	\$139,000	Place on Facilities Plan
Hot Springs	Water System Supply and Storage	\$3,850,000	Place on Facilities Plan
Hot Springs	Houston Avenue Wastewater Collection Replacement	\$197,000	Place on Facilities Plan
Kingbrook Rural Water System	2017 Water System Improvements	\$13,630,500	Place on Facilities Plan
Lake Poinsett Sanitary District	Wastewater Collection and Treatment System Expansion	\$10,000,000	Place on Facilities Plan
Midland	Water System Improvements	\$715,000	Place on Facilities Plan
Miller	Wastewater Collection and Treatment System Improvements	\$5,111,369	Place on Facilities Plan
Miller	Water System Improvements	\$6,318,460	Place on Facilities Plan
Piedmont	Central Wastewater System	\$4,500,000	Place on Facilities Plan
Piedmont	Water Tower and Well	\$2,200,000	Place on Facilities Plan
Plankinton	Water Meter Replacement	\$240,000	Place on Facilities Plan
Platte	Wastewater Collection Improvements	\$1,130,000	Place on Facilities Plan
Raymond	Wastewater Improvements	\$1,673,050	Do Not Place on Facilities Plan
Tea	Ceylon Avenue Water and Sewer Extension	\$1,550,000	Place on Facilities Plan
Tea	Brian Street Water and Sewer Extension	\$1,691,000	Place on Facilities Plan
Veblen	Wastewater Collection and Treatment System Improvements	\$2,137,000	Do Not Place on Facilities Plan

Veblen	Drinking Water System Improvements	\$2,976,100	Do Not Place on Facilities Plan
Viborg	Water Distribution System Replacement	\$903,253	Place on Facilities Plan
Wakonda	Water System Improvements	\$2,655,910	Place on Facilities Plan
Wessington Springs	Water Meter Replacement	\$568,000	Place on Facilities Plan
Westport	Wastewater and Storm Sewer Improvements	\$723,030	Place on Facilities Plan
Yale	Wastewater Treatment Pond Rip-Rap	\$443,000	Place on Facilities Plan

Mr. Bruels noted that staff recommended not placing the Raymond project and the two Veblen projects on the facilities plan because Small Community Planning Grant reports are currently being completed for these projects; however the reports have not been approved. A requirement of the Small Community Planning grant is that the report is approved by staff prior to a project being placed on the facilities plan.

Mr. Bruels answered questions from the board.

Motion by Gnirk, seconded by Bernhard, to accept the staff recommendations to place the projects listed above on the 2016 facilities plan, with the exception of the Raymond and two Veblen projects. A roll call vote was taken, and the motion carried unanimously.

PUBLIC HEARING TO ADOPT THE FFY 2016 CLEAN WATER SRF INTENDED USE PLAN:
 Chairman Johnson opened the public hearing at 1:15 p.m. CST.

The hearing was public noticed in accordance with applicable state and federal requirements.

The purpose of the hearing was to receive public input and adopt the Federal Fiscal Year 2016 Clean Water State Revolving Fund (SRF) Intended Use Plan (IUP).

The IUP identifies how the funds for the Clean Water SRF program will be used in the upcoming year and includes a Project Priority List. Projects must be included on this list in order to receive SRF funding.

Andy Bruels presented the FFY 2016 Clean Water SRF Intended Use Plan and discussed changes from previous years. He answered questions from the board.

Chairman Johnson requested public comments regarding the Clean Water SRF IUP. No one offered comments, and no written comments were received.

Motion by Goldhammer, seconded by Gnirk, to approve the Federal Fiscal Year 2016 Clean Water State Revolving Fund Intended Use Plan as presented. A roll call vote was taken, and the motion carried unanimously.

PUBLIC HEARING TO ADOPT THE FFY 2016 DRINKING WATER SRF INTENDED USE PLAN:
 Chairman Johnson opened the public hearing.

The hearing was public noticed in accordance with applicable state and federal requirements.

The purpose of the hearing was to receive public input and adopt the FFY 2016 IUP for the Drinking Water SRF program.

The IUP describes how the board intends to use available funds to meet the objectives of the Safe Drinking Water Act. The IUP outlines the set-aside activities to be performed and amount of funding allocated to these. A prioritized list of potential drinking water projects is also included in the IUP. Projects seeking a Drinking Water SRF loan must be included on the priority list.

Mr. Bruels presented the FFY 2016 Drinking Water SRF IUP and discussed changes from previous years.

Chairman Johnson requested public comments regarding the Drinking Water SRF IUP. No one offered comments and no written comments were received.

Motion by Bernhard, seconded by Lanning, to approve the Federal Fiscal Year 2016 Drinking Water State Revolving Fund Intended Use Plan as presented. A roll call vote was taken, and the motion carried unanimously.

APPROVAL OF 2015 ANNUAL REPORT AND 2016 STATE WATER PLAN: In accordance with South Dakota Codified Laws 46A-2-2, 46A-1-10 and 46A-1-14, an Annual Report and State Water Plan is to be presented to the Legislature and the Governor by the first day of the legislative session.

Andy Bruels stated that the report is similar in format to the report that was presented last year. The annual report provides a brief description of the activities that were undertaken by the board during calendar year 2015 and includes tables detailing the funding awards approved by the board throughout the year.

The board awarded more than \$130,000,000 in grant and loan funding for planning, design, and construction of municipal drinking water, wastewater, lake and watershed restoration, rural water, solid waste disposal and recycling projects. These awards were critical in having environmental projects totaling more than \$188,000,000.

The State Water Plan identifies the projects approved for placement onto the 2016 facilities plan and provides information for projects on the State Water Resources Management System. There are 180 projects on the 2016 water facilities plan. Projects that have received funding from the board remain on the facilities plan until project completion, and the projects remain eligible to request additional funding if costs increase. This has increased the number of projects on the State Water Plan since they do not fall off the plan as quickly as in the past.

The State Water Resources Management System (SWRMS) component of the State Water Plan includes the ten existing projects on the list and the recommendation for them to remain.

The final version of the report will provide the recommendations to the governor and legislature on the funding levels for various water and solid waste projects, the programs, and activities. The

board's recommendations for the SWRMS list designations, the funding levels for projects, programs and activities and the Water and Environment Fund special condition statement are provided as appendices to the report.

Staff recommended the board approve the 2015 Annual Report and the 2016 State Water Plan and authorize the staff to print and distribute the report to the State Legislature, Governor and other interested parties on behalf of the board.

Motion by Gnirk, seconded by Lanning, to approve the 2015 Annual Report and 2016 State Water Plan for distribution to the State Legislature and the Governor. A roll call vote was taken, and the motion carried unanimously.

AMENDMENT TO THE CONTRACT FOR TRUSTEE, LOAN SERVICER, AND PAYING AGENT/REGISTRAR SERVICES FOR THE SOUTH DAKOTA CONSERVANCY DISTRICT SRF PROGRAMS: Mike Perkovich reported that in 2012 a Request for Proposal (RFP) for SRF Trustee, Loan Servicer, and Paying Agent/Registrar Services for 2013 through 2015 was distributed. The only proposal received was from The First National Bank in Sioux Falls, and a contract for service was executed by the Board of Water and Natural Resources at the September 2012 meeting.

The RFP provided the option to extend the agreement for an additional three years if contract terms are mutually agreed upon and accepted. The First National Bank in Sioux Falls has submitted a fee proposal to extend services for the additional three-year period.

Staff recommended the board authorize the chairman to execute the contract amendment for SRF Trustee, Loan Servicer, and Paying Agent/Registrar Services for 2016-2018.

Motion by Bernhard, seconded by Lanning, to adopt Resolution #2015-106 approving the first amendment to consultant contract between the Board of Water and Natural Resources and The First National Bank in Sioux Falls to provide services as Trustee, Loan Servicer, and Paying Agent/Registrar Services for the Clean Water and Drinking Water SRF programs for 2016 through 2018. A roll call vote was taken, and the motion carried unanimously.

BOND COUNSEL FOR THE SOUTH DAKOTA CONSERVANCY DISTRICT SRF LOAN PROGRAMS: Mr. Perkovich stated that Bruce Bonjour, Perkins Coie LLP, has served as bond counsel for the Clean Water State Revolving Fund program since 1993, and he has been working in other capacities of the program since its inception in 1989. He has also served as bond counsel for the Drinking Water State Revolving Fund program since its inception in 1997. The current contract expires December 31, 2015.

Staff is proposing that the board contract with Mr. Bonjour to provide continued service for 2016 through 2018. The proposed contract will provide legal services on 1) the eligibility of loans and the flow of funds within the Master Trust Indenture of both State Revolving Fund programs; 2) the filing of secondary market disclosure information on existing bonds within both programs; and 3) preparing, or cause for preparing, arbitrage rebate reports on existing bonds.

The contract will begin upon execution by all parties and end on December 31, 2018. The total amount of the contract is not to exceed \$240,000.

Mr. Perkovich noted that legal services are not required by law to go through the state request for proposals process.

Staff recommended the board authorize the chairman to execute the contract for bond counsel services for 2016 through 2018.

Motion by Jones, seconded by Bernhard, to adopt Resolution #2015-107 approving the agreement for legal services between the Board of Water and Natural Resources, acting as the South Dakota Conservancy District, and Bruce A. Bonjour, Perkins Coie, LLP for bond counsel services for 2016 through 2018. A roll call vote was taken, and the motion carried.

SELECTION OF CONTRACTOR FOR DRINKING WATER SRF PROGRAM SMALL SYSTEM TECHNICAL ASSISTANCE: Jon Peschong reported that at the September 24, 2015 meeting, the board approved the release of a Request for Proposals to provide Small System Technical Assistance for the Drinking Water SRF Program.

Working with the Office of Procurement, the RFP was advertised on the State's Central Bid Exchange on September 28, 2015, and the only proposal the department received was from South Dakota Association of Rural Water Systems.

Staff reviewed the submitted proposal and, with assistance from the Office of Attorney General, a contract for small system technical assistance was prepared.

The current contract with South Dakota Association of Rural Water Systems ends December 31, 2015. The new contract will be based at an hourly rate of \$84.74 not to exceed \$10,000 per month. The contract period will be from January 1, 2016 through December 31, 2018, making the total contract amount \$360,000. Both the RFP and contract include a provision to allow it to be extended for three additional years.

Staff recommended the board approve a resolution authorizing the execution of the Small System Technical Assistance contract for the Drinking Water SRF Program.

Motion by Gnirk, seconded by Soholt, to adopt Resolution #2015-108 approving the Drinking Water SRF set-aside consulting contract for Drinking Water SRF Small System Technical Assistance between the Board of Water and Natural Resources and South Dakota Association of Rural Water Systems. A roll call vote was taken, and the motion carried unanimously.

REVIEW OF THE CONSERVANCY DISTRICT'S INVESTMENT POLICY AND INVESTMENT RETURNS: Mr. Peschong reported that the current investment policy was approved pursuant to Resolution #2015-15. The resolution was adopted on January 8, 2015, by the Board of Water and Natural Resources acting as the South Dakota Conservancy District, and made effective February 17, 2015. Section 15 of the Investment Policy states the board will annually review the policy.

The investment policy specifies the amount of funds that must be invested in certain high rated investments. The policy also limits the amount of certain funds that can be invested in other sources, such as the South Dakota Cash Flow Fund. Having an investment policy helps ensure the district maintains its AAA bond ratings.

The current policy requires that 15 percent of the total trust funds be invested in investment obligations rated one of the two highest long-term rating categories or the highest short-term rating category by the Rating Agencies.

This percentage is reviewed annually to ensure the District is not limiting its investment options, while still providing the assurance necessary for the rating agencies to maintain the exceptional bond ratings.

Public Financial Management (PFM), the District's SRF financial advisor, has determined that the 15 percent restriction should not be adjusted for the upcoming program year.

Jon Peschong presented an overview of the SFY 2015 State Revolving Fund investment returns. The total interest deposited into the State Revolving Fund programs in SFY 2015 was \$6,774,109. This amount was from the Guaranteed Investment Contracts with MBIA and AIG; the South Dakota Cash Flow Fund, securities purchased by PFM Asset Management, and the Goldman Sachs money market and NOW accounts at The First National Bank in Sioux Falls.

Staff recommended the board retain the previously adopted South Dakota Conservancy District investment policy.

Motion by Bernhard, seconded by Gnirk, to retain the South Dakota Conservancy District investment policy as adopted on January 8, 2015. A roll call vote was taken, and the motion carried unanimously.

BRISTOL REQUEST TO AMEND PROJECT SCOPE FOR DRINKING WATER SRF LOAN

C462244-02: Nick Nelson reported that on March 28, 2014, the city of Bristol was awarded a \$1,979,000 Drinking Water SRF loan at 3 percent interest for 30 years with 76.6 percent in principal forgiveness not to exceed \$1,514,000. The loan was awarded for the replacement of the city's water distribution system. As a result of low bids, the project came in under budget, and the city has the available funds to purchase and install remote read water meters. The addition of the remote read water meters was evaluated in the facilities plan and the environmental review but was not a part of the original scope of the project. The addition of the remote read water meters would replace a 12-year old manual read system, increase the efficiency of meter data gathering, and increase the accuracy of water usage.

The city has requested approval of amending the scope of the project to include the purchase and installation of remote read water meters.

Staff recommended approval of amending the project scope.

Motion by Gnirk, seconded by Soholt, to approve amendment of the project scope for the city of Bristol's SRF loan. A roll call vote was taken, and the motion carried unanimously.

STATE WATER RESOURCES MANAGEMENT SYSTEM (SWRMS) RECOMMENDATIONS:

Jim Feeney reported that the Board of Water and Natural Resources annually provides recommendations to the State Legislature and Governor regarding deletions, additions, and retention of projects on the State Water Resources Management System (SWRMS) component of the State

Water Plan. This list of projects is codified in SDCL 46A-1-2.1. The following projects are currently included on the SWRMS list:

Belle Fourche Irrigation Upgrade Project
Big Sioux Flood Control Study
Cendak Irrigation Project
Gregory County Pumped Storage Site
Hydrology and Water Management Studies
Lake Andes-Wagner/Marty II Irrigation Unit
Lewis and Clark Rural Water System
Sioux Falls Flood Control Project
Southern Black Hills Water System
Vermillion Basin Flood Control Project

Staff recommended that all projects currently on the SWRMS be retained as preferred, priority objectives of the state.

Motion by Goldhammer, seconded by Gnirk, to adopt Resolution #2015-109 recommending to the Governor and the State Legislature that all water resource projects currently on the State Water Resources Management System be retained as preferred, priority objectives of the state. A roll call vote was taken, and the motion carried unanimously.

OMNIBUS BILL FUNDING RECOMMENDATIONS: Mr. Peschong reported that the board annually conducts a public meeting to receive input from interested parties regarding water and waste funding needs. A board resolution is developed to recommend funding levels to the Governor and Legislature for individual SWRMS projects, the consolidated program, the solid waste program, and other special appropriations for water development.

Mr. Peschong discussed the process for obtaining the funding levels available for the appropriation recommendations. Since the dedicated funding sources were established in the early 1990s, this process has provided more than \$234,900,000 dollars for water and waste projects throughout South Dakota.

Mr. Peschong provided a summary of dedicated funding deposited into the Water and Environment Fund, and he identified and discussed the dedicated funding revenue sources.

Mr. Feeney discussed the State Water Resources Management System projects, proposed South Dakota Codified Law changes, and recommended Water and Environment Fund Special Appropriation levels for FY 2017.

Mr. Feeney presented the SWRMS funding requests.

Sioux Falls Flood Control Project: The city of Sioux Falls requested \$2,036,375 for the Sioux Falls Flood Control Project. This project was authorized by the State Legislature in 1992. A portion of the authorization was codified in SDCL 46A-1-13.7; however the cost share amount only appears in session law. The project was federally authorized in 1996. Since that time, the scope of the project was revised to provide flood control for a 100-year event in the city of Sioux Falls. The state's cost-

share commitment was half of the indexed nonfederal cost-share. The \$65,971,000 federal project is complete, and the indexed state cost share totals \$8,246,375. Mr. Feeney stated that between 1993 and 2011, the state provided \$6,210,000 to this project, leaving a balance of \$2,036,375 to complete the state's cost share commitment, which is the staff recommendation for the 2017 appropriation amount.

Andy Berg, city of Sioux Falls, provided an updated on the project.

Hydrology and Water Management Studies: The Department of Environment and Natural Resources requested \$750,000 for the Big Sioux River Basin Hydrologic Model. In last year's legislative session, there was a Governor's Bill requesting \$500,000 in general funds to initiate this effort. Appropriations Committee hearings were held and no funding was provided. This year staff is recommending a \$750,000 appropriation level.

Tim Cowman, DENR Geological Survey, provided a PowerPoint presentation on the need for the hydrologic model. He explained the project and answered questions from the board.

Big Sioux Flood Control Study: The city of Watertown requested \$300,000 for the Big Sioux Flood Control Study. The project was placed on the SWRMS list in 1989. In the early 1990's the Board of Water and Natural Resources provided \$150,000. At that time, that money was awarded to the Lake Kampeska Water Project District. That district, the city of Watertown, Codington County, East Dakota Water Development District, the Board of Water and Natural Resources, and the Department of Environment and Natural Resources all worked with the Corps of Engineers and a reconnaissance report, feasibility report, general reevaluation report, and cost-benefit study were completed. The feasibility study now needs to be updated. Staff recommended a \$225,125 appropriation level to provide half of the nonfederal cost share.

Sarah Caron, city of Watertown, discussed the project.

Chairman Johnson stated that this was a congressionally directed study in 1989 and there are relatively few of those nationally that are still on the Corps of Engineers' list. It is anticipated that the study will be completed in two years.

Mr. Feeney stated that with the staff recommendations for appropriation levels for SWRMS projects, \$5,250,000 of dedicated water funding remains and is the recommended funding level for the Consolidated Program. This amount is significantly lower than the last couple of years. It is anticipated that the Build America Bonds' federal subsidy payments will help lessen the impact of the decrease in Consolidated Program funding. Mr. Feeney noted that staff recommended \$2,400,000 for the Solid Waste Management Program.

Mr. Feeney stated that staff recommended amending SDCL 46A-1-67 to provide for Water and Environment Fund loan terms of up to 40 years for construction loans, for the useful life of the equipment for equipment loans, or seven years for other purposes.

Staff also recommended amending SDCL 34A-6-85 to delete the waste tire preference and limitations, to delete the preference for landfill projects with volume based fees, and to replace the

requirements to award a minimum of 50 percent of solid waste fees for recycling with a general preference for grant and loan awards to recycling projects.

Mr. Feeney answered questions from the board.

Mr. Perkovich discussed the Water & Environment Fund Subfund appropriation recommendations.

The department recommended the following Water and Environment Fund Subfund levels for SRF administrative surcharge fees, the Federal Set-Aside Funds, and Federal Subsidy Payments. The federal subsidy payments are semi-annual rebates that result from the \$38,695,000 Build America Bonds that were issued as part of the Series 2010 Bond Issue.

CWSRF Administrative Surcharge Fees

Water Quality Grants	\$ 1,300,000
CWSRF Application and Administration Assistance	\$ 150,000
DWSRF Application and Administration Assistance	\$ 50,000

Federal Set-Aside Funds and Federal Subsidy Payments

Small System Technical Assistance	\$ 150,000
Wastewater Grants	\$2,750,000
Drinking Water Grants	\$1,250,000
WEF Subfund Total	\$5,650,000

Motion by Jones, seconded by Lanning, to adopt Resolution #2015-110 recommending to the Governor and State Legislature Water and Environment Fund fiscal year 2017 appropriation levels of \$2,036,375 to the city of Sioux Falls for the Sioux Falls Flood Control Project, \$750,000 to the Department of Environment and Natural Resources for the Big Sioux River Basin Hydrologic Model, \$225,125 to the city of Watertown for the Big Sioux Flood Control Study; \$5,250,000 for the Consolidated Water Facilities Construction Program, amending SDCL 46A-1-67 to provide for Water and Environment Fund loan terms of up to 40 years for construction loans, for the useful life of the equipment for equipment loans, or seven years for other purposes, amending SDCL 34A-6-85 to delete the waste tire preference and limitations, to delete the preference for landfill projects with volume based fees, and to replace the requirements to award a minimum of 50 percent of solid waste fees for recycling with a general preference for grant and loan awards to recycling projects, \$2,400,000 for the Solid Waste Management Program with \$250,000 of these funds to be used for the statewide cleanup of waste tires and solid waste, \$1,300,000 for Water Quality Grants, \$150,000 for Clean Water SRF Application and Administration Assistance, \$50,000 for Drinking Water SRF Application and Administration Assistance, \$150,000 for Small System Technical Assistance, \$2,750,000 for Wastewater Grants, and \$1,250,000 for Drinking Water Grants. A roll call vote was taken, and the motion carried unanimously.

SOUTH LINCOLN RURAL WATER SYSTEM REQUEST TO AMEND ITS INTERCREDITOR AGREEMENT AMONG COBANK, USDA RURAL DEVELOPMENT, AND THE SOUTH

DAKOTA CONSERVANCY DISTRICT: Dave Ruhnke reported that South Lincoln Rural Water System has two outstanding Drinking Water SRF loans with the South Dakota Conservancy District – loan #C462441-01 with a balance of \$1,168,873.72 and loan #C462441-02 with a balance of \$220,894.15. South Lincoln has other existing loans with CoBank and Rural Development. The Conservancy District has approved prior Intercreditor Agreements for these loans.

CoBank recently approved a new loan for South Lincoln RWS, which will refinance Drinking Water SRF loan C462441-01, and has requested the District’s consent to amend the existing Intercreditor Agreement, which will move the debt from the Conservancy District to CoBank. The new loan agreement with CoBank will require a debt coverage ratio of 125 percent, which will provide sufficient coverage for Drinking Water SRF loan C462441-02.

The restated parity agreement was reviewed by Harold Deering with the Attorney General’s Office. The agreement will also need to be approved by Rural Development.

Staff recommended the board authorize the execution of the fourth Amended and Restated Intercreditor Parity Agreement contingent upon approval of the agreement by Rural Development.

Motion by Goldhammer, seconded by Gnirk, to authorize the execution of the fourth Amended and Restated Intercreditor Parity Agreement contingent upon approval of the agreement by Rural Development. A roll call vote was taken, and the motion carried unanimously.

NEXT MEETING: The next board meeting will be via the Digital Dakota Network on January 8, 2016, at 1:00 p.m. Central Time.

Mr. Perkovich discussed possible agenda items.

ADJOURN: Motion by Jones, seconded by Soholt, that the meeting be adjourned. A roll call vote was taken, and the motion carried unanimously.

Approved this 8th day of January, 2016.

(SEAL)

Chairman, Board of Water and Natural Resources

ATTEST:

Secretary, Board of Water and Natural Resources

ATTENDANCE SHEET
BOARD OF WATER AND NATURAL RESOURCES MEETING

CONDUCTED VIA THE DIGITAL DAKOTA NETWORK

NOVEMBER 5, 2015

PIERRE
CAPITOL BUILDING

NAME (PLEASE PRINT)

ADDRESS

REPRESENTING

Jon Peschong

Pierre

DENR

Mary Durall

Pierre

legislative Oversight

Derek Lankford

Pierre

DENR

NICK NELSON

PIERRE

DENR

Mike Perkovich

Pierre

DENR

James Feeley

Pierre

DENR

Dave Ruhnke

Pierre

DENR

Andy Bruels

Pierre

DENR

PAUL GNIRK

New Underwood

BWNR

PAUL GOODMAN

Wall

BWNR

TODD BERNHARD

FORT PIERRE

BWNR

Drew Huisben

Pierre

DENR

ATTENDANCE SHEET
BOARD OF WATER AND NATURAL RESOURCES MEETING

CONDUCTED VIA THE DIGITAL DAKOTA NETWORK

NOVEMBER 5, 2015

SIOUX FALLS
USD SCHOOL OF MEDICINE

NAME (PLEASE PRINT)

ADDRESS

REPRESENTING

Jerry Scholt

SBWNR

Jennie N Davis

1000 W Center Madison

SD Rural Water

LOW BROWN

600 N. MAIN AVE, SF, SD

STOCKWELL ENCL

Gene Coors Jr.

BWNR

PAUL SANOW

600 N. MAIN AVE. SF, SD

STOCKWELL ENCL

Kristie Wiederrick

FNB in SF

Bert Olson

Sioux Falls

FNB in Sioux Falls

BRAD VOSTAD

City of Sioux Falls

City of SF

DEAN BORCHERT

Sioux Falls

City of SF

ANDY BERG

SIoux FALLS

CITY OF SIOUX FALLS

STEVE MOHR

Wakonda, SD

Town of Wakonda

January 8, 2016

Item 4

TITLE: Section 319 Applications

EXPLANATION: The Board of Water and Natural Resources is the designated entity that provides the state's Section 319 nonpoint source pollution project funding recommendations to EPA. The Board considers recommendations from the Nonpoint Source (NPS) Task Force as part of its selection process. Six applications for 319 funding were received by DENR, reviewed by the NPS Task Force, and are scheduled for presentation to the Board.

The 2016 Clean Water SRF Intended Use Plan authorized the use of \$1,200,000 of administrative surcharge fees to supplement the Consolidated and Section 319 programs for wastewater treatment and TMDL implementation projects. The DENR and NPS Task Force recommendations reflect both the anticipated FFY 2016 Section 319 federal funding allocation and \$150,000 in Clean Water SRF Water Quality grant awards.

The following applications are presented for the Board's consideration:

- a. Belle Fourche River Watershed Implementation Project—Segment 7 Amendment
- b. Upper Big Sioux River Watershed Implementation Project—Segment 7
- c. SD Nonpoint Source Information and Education Project—Segment 4 Amendment
- d. South Central Watershed Implementation Project—Segment 1
- e. South Dakota School of Mines and Technology Pathogenicity Project
- f. South Dakota State University Bacteria in Sediment Project

COMPLETE APPLICATIONS: A funding summary and a summary of the applications have been provided as part of the board packet. Complete applications are available on line and can be accessed by typing the following address in your internet browser and following the indicated links:

<http://denr.sd.gov/dfta/wp/319apps/319applications.aspx>

If you would like hard copies of the applications, please contact Vicki Hanson at (605) 773-4254.

January 8, 2016

Item 4

RECOMMENDED ACTION: Approve Section 319 project funding recommendations to EPA.

Authorize the Department of Environment and Natural Resources to enter into grant agreements with the project sponsors recommended for FFY 2016 federal Section 319 grant assistance in the amount of \$1,807,000 and \$150,000 from Clean Water SRF administrative surcharge fees pursuant to the 2016 Clean Water SRF Intended Use Plan, contingent upon the 2016 Legislature authorizing the required budget authority for the awards.

CONTACT: Barry McLaury (605) 773.4254

2016 Section 319 Nonpoint Source Project Summaries & DENR Funding Recommendations

Belle Fourche River Watershed Implementation Project - Segment 7 (Amendment)

Total Cost: \$3,546,900

319 Grant Request: \$400,000

The Belle Fourche River Watershed Partnership is the project sponsor for this 2 year project. This is the seventh segment that addresses seven TMDLs. The activities planned for this segment will begin implementing BMPs that reduce *E. coli* and advance the BMP implementation for TSS pollutants to 71 percent complete. These BMPs include: (1) installing irrigation sprinkler systems, (2) implementing grazing management systems, (3) installing riparian vegetation improvements, (4) implementing clean water diversion, and (5) relocating livestock feeding grounds.

DENR Recommendation: \$400,000 as requested of Section 319 funds.

Upper Big Sioux River Watershed Implementation Project - Segment 7

Total Cost: \$1,152,800

319 Grant Request: \$511,863

The City of Watertown is the project sponsor of this 3 year project. The Upper Big Sioux River Watershed Project is designed to continue to improve water quality of the Big Sioux River, Lakes Kampeska and Pelican by reducing nutrient and sediment loads originating from grazing and animal feeding operations, from crop ground and pasture lands caused by inappropriate application of manure or holding pond water, and from stream/river banks and lake shoreline erosion.

DENR Recommendation: \$200,000 of Section 319 Funds.

Reduction based on limited BMPs implemented in the watershed since January 2014 and no evidence of pursuing or securing NRCS or other federal funds to cost share practices installed in the watershed. The project has been ongoing since 1994. After more than 20 years, the project may have run out of interested participants. DENR recommends the sponsor work with NRCS to secure additional cost share funds for practice implementation and that the \$200,000 of Section 319 funds provided shall be used only for installation of BMPs listed under Objective 2 of the Project Budget and PIP.

SD Nonpoint Source I&E Project - Segment 4 (Amendment)

Total Cost: \$554,124

319 Grant Request: \$86,700

The 2014 South Dakota Nonpoint Source Information and Education Project is sponsored by the SD Discovery Center. The project provides South Dakota's citizens with information and education opportunities about nonpoint source pollution in order to gain their support for, and

participation in, nonpoint source pollution prevention and reduction practices. To achieve the goal, this project will focus on outreach to South Dakota's adults using a combination of traditional and innovative methods, support local and regional activities through a competitive mini-grants program, and increase teacher, student, and adult awareness of watersheds and watershed protection.

DENR Recommendation: \$86,700 as requested of Section 319 funds.

South Central Watershed Implementation Project - Segment 1

Total Cost: \$13,317,530

319 Grant Request: \$1,550,000

This 5 year project is sponsored by the James River Water Development District and is the first segment of a locally planned multi-year (10-15 year) effort to implement best management practices (BMPs) in the Lewis and Clark Lake watershed, Lake Andes, Geddes, Academy and Platte Lake Watersheds, and impaired stretches of the Lower James River tributaries. The goal of the Project is to restore or protect the beneficial uses through the installation of Best Management Practices (BMPs) in the watersheds that target sources of sediment, nutrients, and fecal coliform bacteria. Segment I will address and target BMP installation in the entire South Dakota portion of the Lewis and Clark Lake Watershed (1.9 million acres), and the Lower James River Watershed and its tributaries (2.6 million acres).

DENR Recommendation: \$1,081,335 (\$931,335 of Section 319 funds and \$150,000 WQ grant).
Reduction based on available 319 funds. DENR recommends the sponsor submit future applications for 319 funds and continue to work with other potential funding partners to help make up the reduced Section 319 funding level.

SD School of Mines & Technology Pathogenicity Project

Total Cost: \$166,671

319 Grant Request: \$100,000

This project is sponsored by the South Dakota School of Mine & Technology. The project would measure the pathogenic potential of the bacterial contamination of six sites along the Big Sioux River and Skunk Creek bi-weekly for the period of one year. Although fecal coliforms and *E. coli* are commonly quantified in the monitoring of water quality, the level of pathogenicity is often overlooked. The project proposes to apply a newly developed monitoring metric for pathogenic potential of contaminated water by screening bacteria for harmful traits that can be passed even among harmless bacteria, creating the possibility for severe public health risks. Through this work, they will determine the effects of seasonal change and major weather events on the human disease potential, and help guide usage of these waterways.

DENR Recommendation: No funding.

*No funding based on the South Dakota Surface Water Quality Standards not distinguishing between *E. coli* gene types. This research may be appropriate for another funding source, but it does not provide water quality benefits to justify consideration of 319 funding.*

South Dakota State University Bacteria in Sediment Project

Total Cost: \$314,941

319 Grant Request: \$188,965

This three year project is sponsored by South Dakota State University and will use a combination of literature review and spatial sampling to determine a standard method for sampling *E. coli* in stream sediments. Using the standard method, the project will also assess the stability of *E. coli* concentrations over time including the impact of stormflow, shear stress, and sediment particle sizes. Stormflows have the potential to deplete sediment stores of *E. coli*; therefore, this project will also evaluate the potential for *E. coli* recovery after such events. Outcomes from the project will provide needed insight into the risks to South Dakota waterbodies from existing in-stream *E. coli* stores and the potential persistence of the risks from *E. coli* stores over time.

DENR Recommendation: \$188,965 as requested of Section 319 funds.

FFY 2016 319 NONPOINT SOURCE PROGRAM
FUNDING RECOMMENDATIONS

FFY 2016 FUNDING

NPS Program Funds	\$1,243,500
Watershed Project Funds	<u>\$1,243,500</u>
	\$2,487,000
DENR Staff & Support	<u>(\$680,000)</u>
Total 319 Available for Projects	\$1,807,000
CWSRF Water Quality Grants	<u>\$150,000</u>
Total Available for Pass Through	\$1,957,000

IMPLEMENTATION PROJECTS

Requested	Recommendations				
	DENR		Total	Task Force	BWNR
	319	WQ Grants			
Belle Fourche River Watershed Segment 7 (Amendment)	\$400,000	\$400,000	\$400,000	\$400,000	
Upper Big Sioux River Implementation Project Segment 7	\$511,863	\$200,000	\$200,000	\$200,000	
SD Nonpoint Source I&E Project Segment 4 (Amendment)	\$86,700	\$86,700	\$86,700	\$86,700	
South Central Watershed Imp Project Segment 1	\$1,550,000	\$931,335	\$1,081,335	\$1,081,335	
SD School of Mines & Technology Pathogenicity Project	\$100,000	\$0	\$0	\$0	
South Dakota State University Bacteria in Sediment Project	\$188,965	\$188,965	\$188,965	\$188,965	
Total Implementation	\$2,837,528	\$1,807,000	\$1,957,000	\$1,957,000	

January 8, 2016

Item 5

TITLE: Sanitary/Storm Sewer Facilities Funding Application

EXPLANATION: The following application has been received by DENR for funding consideration at this meeting.

a. Pierre

COMPLETE APPLICATIONS: An application cover sheet and WRAP summary sheet with a financial analysis have been provided as part of the board packet, complete application is available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRappsssf0116.pdf>

If you would like a hard copy of the application, please contact Dave Ruhnke at (605) 773-4216.

Sanitary / Storm Sewer Facilities Applications January 2016



WRAP REVIEW SHEET
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF PIERRE

Project Title: WWTF Improvements - 2016

Funding Requested: \$2,767,000

Other Proposed Funding: \$0 - Local Cash

Total Project Cost: \$2,767,000

Project Description: Upgrading the Autothermal Thermophilic Aerobic Digestion (ATAD) System with new mechanical equipment and concrete repair. Upgrading the aeration basin compressed air piping system by modifying the supply air piping and upgrading the blowers. The wastewater facility control system will be upgraded to accommodate these changes as well as other miscellaneous updates to enhance plant operations.

Alternatives Evaluated:

ATAD Rehabilitation Alternatives:

1. No Action Alternative – The current system equipment is difficult to maintain and replace because of the many foreign made parts.
2. Replace with Same Equipment Alternative – This alternative replaces the ATAD system equipment with the same equipment currently in place. This was rejected due to the difficulties with the foreign made parts.
3. Replace with New Generation Equipment Alternative – This alternative replaces the ATAD system with the upgraded American made equipment. This is the chosen alternative.

Aeration Basin Air Piping Replacement Alternatives:

1. No Action Alternative – The current piping that provides air to the aeration basins is underground and has developed numerous leaks. The system is operational but not efficient.
2. Replace Piping in place with Underground Piping Alternative – This alternative was rejected due to the difficulties in monitoring and repairing leaks.
- Replace Piping with Above Ground Piping Alternative – This alternative was chosen because it resolves the maintenance issues.

Control System Improvements Alternatives:

1. No Action Alternative – Parts of the current control system are not operational requiring manual review

and control of the system. This is inefficient and causes systems to be out of range for periods of time jeopardizing the treatment.

2. Control System Upgrade Alternative – This alternative was chosen so the system can be efficiently operated.

Implementation Schedule: City of Pierre anticipates bidding the project in August 2016 with a project completion date of July 2017.

Service Population: 13,984

Current Domestic Rate: \$40.84 per 5,000 gallons usage

Proposed Domestic Rate at Project Completion: \$43.44 per 5,000 gallons usage

Interest Rate: 3% Term: 20 years Security: Wastewater Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If all funding is provided as loan, Pierre would have to establish a surcharge of approximately \$2.60. When added to current rate of \$40.84/5,000 gallons residents would be paying \$43.44/5,000 gallons.
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25% Funding Subsidy: \$691,750 subsidy with a loan of \$2,075,250.

Coverage at 25% Subsidy:	Based on a 25% subsidy and a loan of \$2,075,250, Pierre would have to establish a surcharge of approximately @2.00 thereby paying a rate \$42.84/5,000 gallons.
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50% Funding Subsidy: 1,383,000 subsidy with a loan of \$1,383,000.

Coverage at 50% Subsidy:	Based on a 50% subsidy and a loan of \$1,383,000, Pierre would have to establish a surcharge of approximately \$1.32 thereby paying a rate \$42.16/5,000 gallons.
--------------------------	---

75% Funding Subsidy: \$2,075,250 subsidy with a loan of \$691,750.

Coverage at 75% Subsidy:	Based on a 75% subsidy and a loan of \$691,750, Pierre would have to establish a surcharge of approximately \$.68 thereby paying a rate \$41.52/5,000 gallons.
--------------------------	--

Applicant: City of
Page 3 of 3

ENGINEERING REVIEW COMPLETED BY: ERIC MEINTSMA

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

TITLE: Solid Waste Management Program Funding Application

EXPLANATION: The Solid Waste Management Program was established under SDCL 46A-1-83. The Board of Water and Natural Resources may award grant and loan funds for the purpose of solid waste planning and management under the program. ARSD 74:05:10:09 provides that applications for the January funding round are due by October 1. The following application has been received by DENR for funding consideration at this meeting.

a. South Dakota Solid Waste Management Association

Pursuant to ARSD 75:05:10:11, the Board must make its funding decisions within 120 days after applications are presented. In accordance with SDCL 46A-1-83, a minimum of 50 percent of the Solid Waste Management Program funds must be reserved for recycling activities.

COMPLETE APPLICATIONS: An application cover sheet and summary sheet has been provided as part of the board packet. A complete application is available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRapps0116.pdf>

If you would like a hard copy of the application, please contact Andy Bruels at (605) 773-4216.

Solid Waste Management Funding Applications

January 2016



TITLE: Federal Fiscal Year 2015 Clean Water State Revolving Fund Annual Report

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Clean Water State Revolving Fund (SRF). The Federal Fiscal Year 2015 report follows the same format as previous years and discusses activity from October 1, 2014, to September 30, 2015.

Highlights of FFY 2015 Clean Water SRF funding include the following:

- a. Twenty one Clean Water SRF loans and were awarded for total funding of \$61,892,657.
- b. Five loans received principal forgiveness in the aggregate total of \$3,611,900.
- c. Loan repayments totaled more than \$28.3 million dollars, with \$20.5 million in principal, \$6.2 million in interest, and \$1.6 million in administrative surcharge.

RECOMMENDED ACTION: Approve the annual report for the Clean Water SRF program and authorize staff to distribute the report.

CONTACT: Derek Lankford, 773-4907

THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2015
October 1, 2014 - September 30, 2015



Protecting South Dakota's Tomorrow ... Today

Department of Environment and Natural Resources
Division of Financial and Technical Assistance

DRAFT

THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2015

**Department of Environment and Natural Resources
Division of Financial and Technical Assistance
523 East Capitol Avenue
Pierre, South Dakota 57501-3181
PHONE: (605) 773-4216 FAX: (605) 773-4068**

DRAFT

**THE SOUTH DAKOTA CONSERVANCY DISTRICT
BOARD MEMBERS**

BRAD JOHNSON, CHAIRMAN
Watertown
Member since 2003

GENE JONES, JR., VICE-CHAIRMAN
Sioux Falls
Member since 2002

TODD BERNHARD, SECRETARY
Fort Pierre
Member since 2010

PAUL GNIRK
New Underwood
Member since 2009

PAUL GOLDHAMMER
Wall
Member since 2010

JACKIE LANNING
Brookings
Member since 2011

JERRY SOHOLT
Sioux Falls
Member since 2014

DRAFT

MISSION

The mission of the South Dakota Clean Water State Revolving Fund loan program is to capitalize the fund to the fullest; maintain, restore and enhance the chemical, physical and biological integrity of the state's waters for the benefit of the overall environment; protect public health; and promote the economic well-being of the citizens of the State of South Dakota.

DRAFT

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FEDERAL FISCAL YEAR

2015

ANNUAL REPORT

INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2015 (October 1, 2014 through September 30, 2015). This report describes how South Dakota has met the goals and objectives of the Clean Water State Revolving Fund (SRF) Loan program as identified in the 2015 Intended Use Plan, the actual use of funds, and the financial position of the Clean Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Clean Water SRF program and the FFY 2015 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2015 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during FFY 2015 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Clean Water SRF program. The program history is followed by the *Clean Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the financial statements of the Clean Water SRF program prepared by the Department of Environment and Natural Resources. Finally, Addendum A is the *Intended Use Plan for Federal Fiscal Year 2016*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Clean Water SRF program.

EXECUTIVE SUMMARY

South Dakota's Clean Water SRF program received a federal capitalization grant of \$6,817,000 for FFY 2015. These funds were matched by \$1,363,400 in bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

CLEAN WATER SRF LOANS

The Conservancy District approved 21 loans to 19 communities totaling \$61,892,657. A summary of loans approved in FFY 2015 is provided in Table 1.

**Table 1
Clean Water Loans
Federal Fiscal Year 2015**

Recipient	Project Description	Assistance Amount	Rate	Term
Brandon (05)	Sanitary Sewer Improvements	\$3,000,000	3.25%	30
Cavour (01)	Lift Station and Force Main Replacement	\$150,000	3.25%	30
Clark (02)	Total Retention Wastewater Treatment Facility	\$2,485,000	3.25%	30
Dimock (01)	Wastewater Improvements	\$478,000	3.25%	30
Dupree (02)	Treatment Facility & Lift Station Improvements	\$192,000	3.25%	30
Eagle Butte (02)	Sanitary and Storm Sewer Improvements	\$2,410,000	3.25%	30
Emery (01)	Collection Line Improvements	\$3,084,000	3.25%	30
Hosmer (01) *	Wastewater Treatment Improvements	\$968,000	3.25%	30
Howard (01)**	Lagoon Expansion and Televising	\$1,764,000	3.25%	30
Humboldt (01)	Wastewater Collection Improvements	\$417,200	3.25%	30
Ipswich (01) *	Wastewater Collection Improvements	\$1,951,000	3.25%	30
Kennebec (01)	Collection System Expansion	\$723,000	3.25%	30
Kennebec (02)	Wastewater Treatment System Improvements	\$437,000	3.25%	30
Lake Madison San. Dist. (03)	Lift Station and Force Main Replacement	\$428,000	3.25%	30
Lennox (06)	Storm and Sanitary Sewer Improvements	\$1,873,000	3.25%	30
Mobridge (05)	Wastewater Treatment Facility Improvements	\$1,475,000	3.00%	20
Montrose (03)	Storm Water Improvements	\$545,000	3.25%	30
Sioux Falls (35)	Brandon Road Force main	\$11,400,000	1.25%	10
Sioux Falls (35 NPS)	Big Sioux Watershed	\$579,457	1.25%	10
Sioux Falls (36)	Outfall Sewer Replacement	\$24,800,000	1.25%	10
Sioux Falls (36 NPS)	Nonpoint Source Activities	\$1,260,000	1.25%	10
Waubay (03)	Wastewater Treatment Facility Improvements	\$1,080,000	3.25%	30
Wessington Springs (01)	Wastewater Collection Improvements	\$393,000	3.00%	20
TOTAL		\$61,892,657		

* These loans were rescinded prior to September 30, 2015 at the request of the recipients.

** The assistance amount was reduced to \$979,000 on June 25, 2015, at the request of the city.

Loan disbursements from the program to the current and prior year borrowers totaled \$23,348,753. As of September 30, 2015, 198 loans are in repayment, and FFY 2015 repayments totaled \$28,251,303. Of this amount, \$20,457,990 was for principal, \$6,189,903 was for interest, and \$1,603,410 was for administrative surcharge.

Included in these repayments were twelve loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 133.

Since the program was initiated in 1988, 383 loans have been awarded with 15 loans subsequently being rescinded or deobligated in full. The projects associated with 326 loans are fully constructed or essentially complete and in operation. The following 14 projects initiated operations this past year:

Bonesteel (01)	Redfield (02)
Brentford (01)	Sioux Falls (21A and B)
Colman (01)	Sioux Falls (32NPS)
Dell Rapids (07)	Vermillion (07)
Ethan (01)	Wall Lake San Dist (02)
Eureka (01)	White Lake (01)
Parker (04)	Worthing(03)

Application forms for Sanitary and Storm Sewer Facilities funding are provided in the Department of Environment and Natural Resources' State Water Planning Process document. This document contains application forms and instructions for the State Water Plan and various funding programs. All forms are also available at the following website:

<http://denr.sd.gov/formsprogram.aspx#funding>

ADDITIONAL SUBSIDY

The federal fiscal year 2015 appropriations bill for the Clean Water SRF program initiated several of the requirements set forth in the Water Resources Reform and Development Act. These requirements involve 1) applying Davis-Bacon wage rates to all projects awarded in fiscal year 2015; 2) requiring that not less than 10 percent of the 2015 capitalization grant be utilized for "green" projects; 3) requiring that a portion of the capitalization grant be made available as additional subsidy; 4) requirements for American Iron and Steel products to be used for all projects awarded on or after January 17, 2014; 5) adoption of affordability criteria by the state for principal forgiveness eligibility; and 6) requirements for procurement of architectural and engineering services.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential water rates of at least \$30 (based on 5,000 gallons usage) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential water rates of at least \$55 (based on 7,000 gallons usage) to be eligible for principal forgiveness.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2015 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2015.

Table 2
Principal Forgiveness Awarded

	Principal Forgiveness	
	Minimum	Maximum
FFY 2010	\$1,497,892	\$4,993,274
FFY 2011	\$669,233	\$2,230,777
FFY 2012	\$383,922	\$575,882
FFY 2013	\$307,120	\$460,680
FFY 2014	\$372,924	\$559,386
FFY 2015	\$0	\$2,045,100
	\$3,231,091	\$10,865,099
Awarded from 2010 grant		(\$4,993,274)
Awarded from 2011 grant		(\$2,230,777)
Awarded from 2012 grant		(\$575,882)
Awarded from 2013 grant		(\$460,680)
Awarded from 2014 grant		(\$559,386)
Awarded from 2015 grant		(\$1,992,086)

Table 3
FFY 2015 Clean Water SRF Loans
Additional Subsidy Awarded

Sponsor	Total Assistance Amount	Principal Forgiveness Awarded
Eagle Butte (02)	\$2,410,000	\$426,500
Emery (01)	\$3,084,000	\$1,871,000
Hosmer (01) *	\$968,000	\$714,400
Montrose (03)	\$545,000	\$100,000
Waubay (03)	\$1,080,000	\$500,000
TOTAL	\$8,087,000	\$3,611,900

BOND ISSUE

The South Dakota Conservancy District issued Series 2014 Bonds with a par value of \$59,815,000 in October 2014 to provide leveraged and state match funds for the Clean Water and Drinking Water SRF programs. The issue consisted of a \$9 million taxable series (Series A) with a five-year maturity and a \$50.8 million tax-exempt series (Series B) with a twenty-year maturity. The Series A provided \$4 million of state match for the Clean Water State Revolving Fund (SRF) program and \$5 million of state match for the Drinking Water SRF program.

The Series B provided \$53 million of leveraged funds for the Clean Water SRF program and \$7 million of leveraged funds for the Drinking Water SRF program. The Series A had an all-in true interest cost of 1.69 percent, and the Series B had an all-in true interest cost of 3.04 percent.

Along with the Conservancy District, the financing team consisted of The First National Bank in Sioux Falls, serving as trustee; Perkins Coie, serving as bond counsel; Public Financial Management, Inc., serving as the District's financial advisor; the Attorney General's Office serving as issuer's counsel; and J.P. Morgan serving as senior underwriter, with Wells Fargo Securities serving as co-manager.

INTEREST RATES

Interest rates are reviewed periodically to ensure that they are below market rate and are competitive with other funding sources, such as the federal Rural Development program.

In November 2014, the board set rates at 2.25 percent for loans with a term of 10 years or less and 3 percent for loans with a term greater than 10 years up to 20 years, and 3.25 percent with a term up to 30 years. The term of each loan is at the discretion of the borrower provided that the proposed repayment source produces the required debt service coverage and does not exceed the useful life of the facilities being financed.

In addition to the base rates, the board has established a Clean Water SRF incentive rate for nonpoint source (NPS) projects and an interim financing rate. The NPS incentive rates are 1.25 percent for loans with a term of 10 years or less, 2 percent for loans with a term greater than 10 years up to 20 years, and 2.25 percent with a term up to 30 years; the interim financing rate is 2 percent for 5 years.

ADMINISTRATIVE SURCHARGE

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2015, an additional \$1,000,000 of administrative surcharge funds was allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessment and implementation projects, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

The Small Community Planning Grant program encourages proactive planning by small communities or systems by providing grants for the preparation of an engineering study or rate analysis for systems serving populations of 2,500 or less. For engineering studies, the program provides an 80 percent cost-share up to \$10,000. The program also provides an 80 percent cost-share up to \$1,600 for wastewater utility rate analysis. Grants awarded in FFY 2015 are shown in Table 4.

The board provided additional grant assistance from Clean Water Administrative Surcharge fees. The construction of wastewater treatment, collection, or conveyance projects, watershed assessment and restoration projects, and other special studies are eligible uses for these fees. Table 5 shows the Water Quality grants awarded in FFY 2015.

Table 4
Small Community Planning Grants
FFY 2015

Recipient	Description	Amount
Canistota	Storm Water Management Study	\$10,000
Dimock	Wastewater System Improvements Study	\$4,480
Fort Pierre	Wastewater System Improvements Study	\$10,000
Keystone	Water and Wastewater Improvements Study	\$10,000
Monroe	Sanitary Sewer System Improvements Study	\$9,600
Montrose	Storm Water Management Study	\$10,000
Onida	Wastewater System Improvements Study	\$10,000
Tabor	Sanitary Sewer Improvements Study	\$10,000
Viborg	Storm Water Management Study	\$10,000
Wagner	Storm Water Management Study	\$8,000
Wakonda	Storm Sewer Improvements Study	\$8,000
TOTAL		\$100,080

**Table 5
Water Quality Grants
FFY 2015**

Recipient	Description	Amount
Cavour	Wastewater Improvements	\$645,000
Dimock	Wastewater Improvements	\$50,000
James River WDD	Lewis & Clark Implementation	\$100,000
Moody County Conservation District	Big Sioux River Watershed Implementation	\$100,000
Pennington County	Spring Creek Watershed Implementation	\$100,000
South Dakota Grasslands Coalition	Grasslands Management & Planning	\$100,000
TOTAL		\$1,095,000

The board continued to provide assistance to revolving fund borrowers with the preparation of applications and on-going loan administration activities. The state's six planning districts all have contracts to receive up to \$9,000 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,100 per project for Davis-Bacon wage rate verification and certification. In FFY 2015, an additional \$150,000 was allocated for the planning districts' joint powers agreements.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Short-term Goals and Objectives

In its 2015 Intended Use Plan, the State of South Dakota identified one short-term goal to be implemented and three objectives to be accomplished. The state has made significant progress toward successful completion of its short-term goal and objectives.

Goal: To fully capitalize the fund.

As of September 30, 2015, South Dakota has made binding commitments to fully utilize all but \$1,809,400 of its capitalization awards and associated state matching funds.

Objective: Ensure the technical integrity of the Clean Water SRF projects through the review of planning, design, plans and specifications, and construction activities.

Each Clean Water SRF application is assigned to an engineer and is followed through by that engineer until project completion and initiation of operations. Plans and specifications and facilities plans are reviewed and approved by the Department of Environment and Natural Resources. Pre-construction, initial, interim, and final construction inspections are conducted to ensure each project's technical integrity.

Objective: Ensure compliance with all pertinent federal, state, and local water pollution control laws and regulations.

The state works with all pertinent federal, state, and local agencies to ensure compliance.

Objective: Obtain maximum capitalization of the funds for the state in the shortest time possible.

The state applied for its capitalization grant during FFY 2015, and state matching funds were in place prior to receiving the grant. Loans are awarded by assessing the following criteria: (1) the availability of funds in the Clean Water SRF program; (2) the applicant's need; (3) violation of health or safety standards; and (4) the applicant's ability to repay. South Dakota has not reverted any capitalization grant funds due to the eight-quarter time limit. Funds are usually awarded within one year of receiving each capitalization grant.

Long-term Goals and Objectives

In its 2015 Intended Use Plan, the state of South Dakota identified two long-term goals and two objectives to be accomplished.

Goal: To fully capitalize the Clean Water SRF.

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2015, South Dakota has made binding commitments to fully utilize all but \$1,809,400 of its capitalization awards and associated state matching funds.

Goal: To maintain or restore and enhance the chemical, physical, and biological integrity of the state's waters for the benefit of the overall environment, the protection of public health, and the promotion of economic well-being.

The state has awarded 382 loans to 153 entities to assist with construction of wastewater, storm sewer, and nonpoint source projects.

Objective: Maintain a permanent, self-sustaining Clean Water SRF program that will serve in perpetuity as a financing source for wastewater treatment works projects and nonpoint source pollution control projects.

By ensuring that all loans are made to financially sound and responsible borrowers, the Clean Water SRF program will serve in perpetuity for South Dakota's wastewater, storm sewer, and nonpoint source projects.

Objective: Fulfill the requirements of pertinent federal, state, and local laws and regulations governing water pollution control activities while providing the state and local project sponsors with maximum flexibility and decision-making authority regarding such activities.

The state has tailored its Handbook of Procedures to be customer service oriented and user friendly for Clean Water State Revolving Fund Loan program recipients. The handbook also allows for maximum program flexibility while continuing to maintain sufficient state oversight of the program's activities.

Environmental Results

Effective January 1, 2005, states have been required to quantify and report the environmental benefits being realized through the Clean Water SRF program. The reporting requirement is being accomplished using an on-line environmental benefits assessment developed by EPA in cooperation with the states and other organizations. The Clean Water Benefits Reporting Summary for each loan closed in FFY 2015 can be found in Addendum B.

DETAILS OF ACTIVITIES

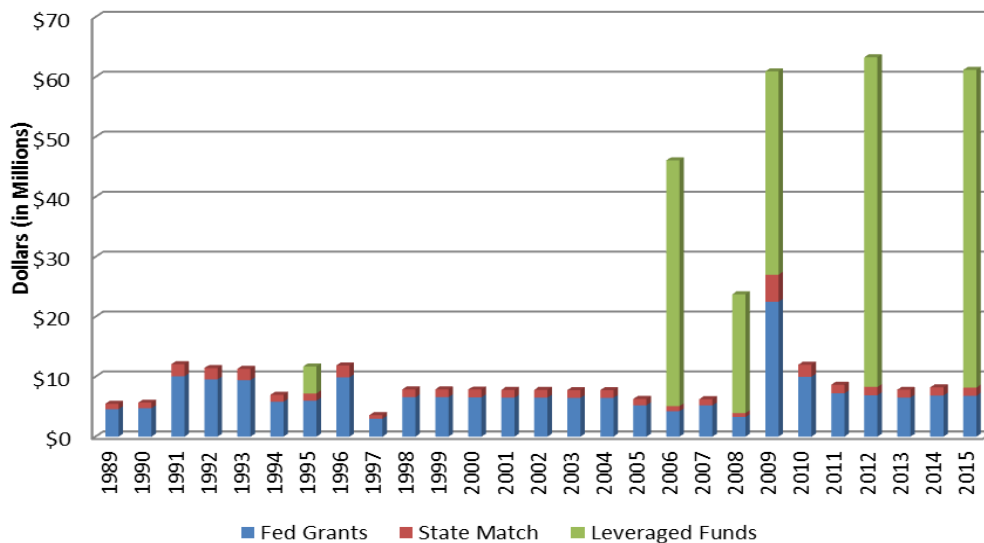
Fund Financial Status

Sources of Funds : During FFY 2015, funding from the following sources was made available for award under the Clean Water SRF program:

FFY 2015 federal capitalization grant	\$6,817,000
FFY 2015 state match	\$1,363,400
Principal repayments *	\$5,762,883
Interest repayments *	\$7,712,775
Total	\$21,656,050

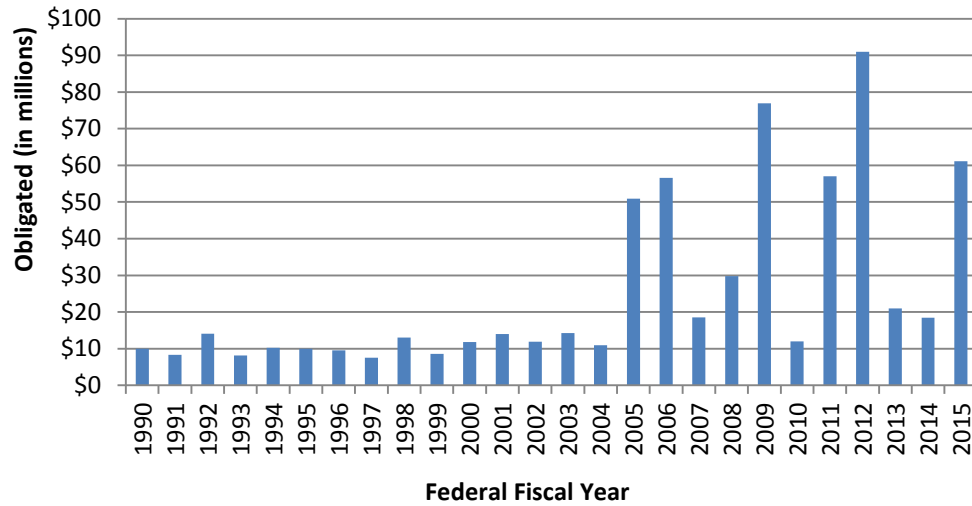
* Amount transferred to cumulative excess accounts and available to loan

FIGURE 1
Source of State Revolving Funds by Year



Binding Commitments: In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 21 binding commitments totaling \$61,892,657. Exhibit I lists the recipients of these Clean Water SRF loans, and Exhibit II details the needs categories for those projects. Figure 2 shows the total amount of binding commitments made by year.

**Figure 2
Binding Commitments Made by Year**



Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans and investments. In state fiscal year 2015 (July 1, 2014- June 30, 2015) these earnings totaled \$18,218,599.00. Fund expenses included administrative expenditures, interest payable on bonds, the amortization of each bond's issuance cost, and a refund of prior year revenue. These expenses totaled \$9,655,473.19. Additionally, \$41,009.27 was transferred out to the DENR indirect cost pool.

Disbursements and Guarantees: There were no loan guarantees during FFY 2015.

Findings of the Annual Audit and EPA Oversight Review: The Clean Water SRF program was audited by the South Dakota Department of Legislative Audit for state fiscal year 2015 (July 1, 2014, through June 30, 2015), and the audit report was issued on October 23, 2015. The audit did not contain any written findings or recommendations.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. A final report was received On September 10, 2015, and there were no recommendations.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2015.

- | | |
|--------------|--|
| Exhibit I | The recipients that received Clean Water SRF loans during FFY 2015. |
| Exhibit II | The assistance amount provided to each project by needs category. |
| Exhibit III | The total Clean Water SRF dollars available by fiscal year, capitalization amounts, state match, and leveraged amounts. |
| Exhibit IV | The loan draws and administrative disbursements for FFY 2015. |
| Exhibit V | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2015. The estimated schedule was established by the state and EPA through the annual capitalization grant application process. |
| Exhibit VI | The environmental review and land purchase information for the loans made in FFY 2015. |
| Exhibit VII | Loan transactions by borrower as of September 30, 2015. |
| Exhibit VIII | Projected principal and interest payments for FFY 2016. |

Provisions of the Operating Agreement/Conditions of the Grant

The State of South Dakota agreed to a number of conditions in the Operating Agreement and Capitalization Grant Agreement. The following conditions have been met and need no further description:

Agreement to accept payments
Cash draws for Clean Water SRF program separate from all other EPA draws
Prior incurred costs not as state match
Revenues dedicated for repayment of
loans Procurement actions - 40 CFR Part 31
Administrative surcharge
State match
Cash draw schedule

Anti-lobbying
Expenditure of state matching funds
Deposit of state matching funds with federal funds
Binding commitment ratio
Timely and expeditious use of funds
No transfer of Title II funds
Conduct environmental reviews
Eligibility of storm sewers
Clean Water SRF contains an 83.33 percent federal and 16.67 percent state split

The following grant conditions are described in detail below:

Establishment of Minority Business Enterprise (MBE)/Women's Business Enterprise (WBE) Goals and Submittal of MBE/WBE Utilization Report.

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved for FFY 2015 was 5.6 percent MBE and .42 percent for WBE.

The state may use no more than \$2,045,100 of the funds provided by the FFY 2015 capitalization grant for additional subsidy.

The state intends to provide the maximum amount allowable of its FFY 2015 capitalization grant in additional subsidies to eligible recipients. The state has entered into binding commitments in an amount equal to the maximum additional subsidy allowed from the FFY 2014 capitalization grant. However, these funds cannot be entered for reporting purposes until the loan closing date. As a result, the reporting requirements for additional subsidy awarded with the FFY 2014 capitalization grant were not met.

The state must make a timely and concerted solicitation for projects that address green infrastructure, water or energy efficiency improvements in an amount equal to at least 10 percent of the FFY 2015 capitalization grant.

The state has offered a funding package to the Town of Montrose (03) which has \$100,000 in green eligible costs. The state has identified over \$2,000,000 in green reserve eligible projects on Attachment II of its FY 2016 Intended Use Plan to meet this requirement.

Davis-Bacon Wage Rate Requirements

The state contracts with the six planning districts to monitor Davis-Bacon Wage rate requirements for all entities with the exception of Sioux Falls, which provides its own reporting.

Reporting subawards as required by the Federal Financial Accountability and Transparency Act (FFATA)

The state has entered into binding commitments in an amount equal to the required amount for FFATA from the FFY 2015 capitalization grant. However, these funds cannot be entered for reporting purposes until the loan closing date. As a result, the reporting requirements for FFATA for the FFY 2015 capitalization grant were not met.

2016 Intended Use Plan

The Annual Report contains the 2016 Intended Use Plan as approved by the Board of Water and Natural Resources on November 5, 2015. The 2016 Intended Use Plan is included in the Annual Report as Addendum A.

SOUTH DAKOTA

CLEAN WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY

INITIATION OF THE PROGRAM

The State Water Pollution Control Revolving Loan Fund, also known as the Clean Water State Revolving Fund Loan program (SRF), is a low-interest loan program to finance the construction of wastewater facilities, storm sewers, and nonpoint source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency.

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District, in its capacity as the Board of Water and Natural Resources, to administer the program.

CAPITALIZATION GRANTS

Since 1988, the Conservancy District has received 27 base capitalization grants totaling \$161,314,600. In order to receive each of the capitalization grants, the Conservancy District must have state matching funds in place equal to at least 20 percent of each grant. To meet this requirement, the Conservancy District used the state appropriation as well as revenue bonds and administrative expense surcharge funds to provide for the required \$32,262,920 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

STATE MATCHING FUNDS

The federal capitalization grants are matched by state funds at a ratio of 5 to 1. The 1988 appropriation of \$1,200,000 is the only state match provided through the state appropriation process. The first program bonds were issued for state match purposes in 1989. To date, \$34,086,678 in state match bonds has been issued. Table 6 recaps the state match bond issues.

Additionally, \$2,688,720 Clean Water SRF administrative surcharge fees have been used for state match. The administrative surcharge fees are structured as a component of the interest rate paid by Clean Water SRF borrowers.

Table 6
Clean Water State Revolving Fund Program
Bond and Note Issues

Series	Clean Water SRF			True Interest	Bond Ratings	
	Match	Refund	Leveraged	Cost	Moody's	S & P
1989	\$5,875,000			7.12%		AAA*
1992	\$4,180,000			6.83%		BBB
1994	\$631,195			5.01%	A	
1995	\$3,462,460	\$9,299,195	\$4,507,540	5.94%	A1	
1996	\$2,770,000			5.86%	A1	
2001	\$4,405,000			4.85%	Aa1	
2004		\$11,450,913		4.48%	Aaa	AAA
2005	\$1,558,349		\$41,000,000	4.36%	Aaa	AAA
2008	\$1,964,580		\$19,826,250	**	VMIG-1	A-1+
2009 ^B			\$37,455,570	0.58%	MIG-1	SP-1+
2010 ^B	\$3,543,094	\$37,455,570	(\$3,543,094)	0.35%	MIG-1	SP-1+
2010A		\$26,315,168		3.39%	Aaa	AAA
2010B		\$32,097,173		3.59%	Aaa	AAA
2012A		\$39,624,316		2.42%	Aaa	AAA
2012B	\$1,700,000	\$2,946,204	\$55,000,000	2.82%	Aaa	AAA
2014A	\$4,000,000			1.69%	Aaa	AAA
2014B			\$53,000,000	3.02%	Aaa	AAA
	\$34,089,678	\$159,188,539	\$207,246,266			

* Insured by Capital Guaranty Insurance Company

** Multi-modal variable rate issue

Initial Pricing March 2008: 2.35% in effect until August 1, 2008

Rate Reset on August 1, 2008: 1.90% in effect until February 1, 2009

Rate Reset on February 1, 2009: 1.00% in effect until August 1, 2009

Rate Reset on August 1, 2009: 0.70% in effect until February 1, 2010

Rate Reset on February 1, 2010: 0.34% in effect until August 1, 2010

Rate Reset on August 1, 2010: 0.40% in effect until February 1, 2011

Redemption date.

^B Bond Anticipation Notes

LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the authority to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Clean Water SRF program were issued in 1995, 2005, 2008, 2012, and 2014.

The Series 2005 bonds initially provided \$33,500,000 of leveraged funds for the Clean Water SRF program. Subsequently, the District transferred an additional \$7,500,000 of Series 2005 leveraged bond proceeds to the Clean Water SRF program from the Drinking Water SRF program (see Table 7).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$37,455,570 in leveraged funds for the program. The 2010 Bond Anticipation Notes were issued in August 2010 to pay the redemption price of the Series 2009 Bond Anticipation Notes which were due on September 10, 2010. Concurrent with the redemption, the District converted \$3,543,094 of the proceeds to state match funds reducing the amount of Clean Water SRF leveraged funds to \$33,912,476. The cumulative amount of leveraged bonds and notes for the Clean Water SRF program is \$207.25 million. Table 6 recaps the leveraged bonds and notes.

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 7). These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. In 2006, \$7,500,000 of the Series 2005 Drinking Water bond proceeds were transferred to the Clean Water program to meet demand, and in 2010, \$10,000,000 of repayment funds were transferred to the Clean Water program.

Table 7
Transfers between Clean Water SRF and Drinking Water SRF Programs

From	To	Date of Transfer	Capitalization Grant	State Match	Bonds/ Repayment Transferred	Total
Clean Water SRF	Drinking Water SRF	09/2002	\$6,510,800	\$1,302,160		\$7,182,960
Clean Water SRF	Drinking Water SRF	05/2003	\$6,467,800	\$1,293,560		\$7,761,360
Drinking Water SRF	Clean Water SRF	03/2006			\$7,500,000	\$7,500,000
Drinking Water SRF	Clean Water SRF	05/2011			\$10,000,000	\$10,000,000

OTHER FUNDS

The Clean Water SRF program is intended to revolve in perpetuity. As borrowers repay their loans, the principal repayments are used to pay debt service on leveraged bonds. Excess repayments are then available to be loaned. The first principal repayment loan was made in 1995. The interest repaid by borrowers and investment earnings are dedicated to pay debt service on state match bonds. The excess interest (unrestricted cumulative interest) is then available to be loaned. The first unrestricted cumulative interest loan was made in 2005. When the federal capitalization grants cease, all loans will be made from these sources.

TRUSTEE

The First National Bank in Sioux Falls has been the trustee since the onset of the program in 1997. The trustee manages and invests all funds and accounts for the Drinking Water SRF program, issues amortization schedules, disburses loan funds, and receives all loan repayments.

BOND COUNSEL

Alzheimer & Gray served as bond counsel for the Series 1998A and Series 2001 Drinking Water State Revolving Fund Program Bonds. In July 2003, Alzheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie served as bond counsel for the Series 2004, 2005, 2008, 2010, 2012, and 2014 bond issues and 2009 and 2010 bond anticipation notes.

UNDERWRITER

Piper Jaffray served as underwriter for the Series 1998A Drinking Water State Revolving Fund Program Bonds. Dougherty and Company served as underwriter for the Series 2001 bonds. UBS Financial Services served as underwriter for the Series 2004 and Series 2005 State Revolving Fund Program Bonds. Wachovia Bank, National Association was selected as underwriter and remarketing agent for the Series 2008 bonds. Piper Jaffray & Company was selected through a competitive bid process as the underwriter for the Series 2009 Bond Anticipation Notes, and J.P. Morgan Securities L.L.C was chosen through a competitive bid process as the underwriter for the Series 2010 Bond Anticipation Notes.

In October 2010, a request for proposals was circulated for investment banking services. Three firms were retained to provide investment banking services through December 2013. For the 2010 Series Bonds, J.P. Morgan served as the book running senior manager and Piper Jaffray & Co. and Wells Fargo Securities, N.A. served as co-senior manager and co-manager, respectively. For the Series 2012 bonds, Wells Fargo Securities served as lead underwriter, with Piper Jaffray and Company and J.P. Morgan serving as co-managers.

In June 2014, another request for proposals was circulated for investment banking services. Two firms were selected to provide investment banking service until October 8, 2017. J.P. Morgan served as lead underwriter on the 2014 issue and Wells Fargo Securities served as co-manager.

FINANCIAL ADVISOR

In September 2003, Public Financial Management (PFM) was retained to perform financial analyses of the SRF programs. PFM designed a comprehensive program cash flow model that assessed financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, short- and long-term effects of refunding some or all of the District's outstanding debt, financial impacts of leveraging the Clean Water SRF program, and financial impacts of various methods by which required state matching funds may be provided.

INVESTMENT MANAGER

The Board of Water and Natural Resources authorized distribution of a Request for Proposals for an Investment Manager for the SRF programs in January 2013. On March 11, 2013, the board selected PFM Asset Management as the investment manager, which will direct the investment of certain SRF program funds.

EPA REGION VIII

Region VIII of the Environmental Protection Agency oversees the Clean Water State Revolving Fund Loan program. EPA assists the state in securing capitalization grants and guides the Conservancy District in its administration of the program.

CLEAN WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

Table 8
State of South Dakota
Clean Water State Revolving Fund Loan Program Portfolio

Active Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Date	Final Loan Amount
Aberdeen (01)	01/06/2005	2.25%	20	\$12,062,600	\$12,062,600
Aberdeen (01NPS)	01/06/2005	2.25%	20	\$1,156,259	\$1,156,259
Aberdeen (02)	06/28/2007	3.25%	20	\$6,000,000	\$5,201,739
Aberdeen (03)	03/28/2013	2.25%	10	\$1,500,000	\$1,500,000
Alpena (01)	03/30/2012	3.00%	20	\$1,465,000	\$1,465,000
Andover (01)	03/30/2012	3.25%	30	\$194,000	\$194,000
Astoria (01)	01/04/2013	3.25%	30	\$235,000	\$235,000
Aurora (01)	07/27/2000	5.00%	20	\$410,000	\$309,759
Aurora (02) – ARRA	07/23/2009	3.25%	30	\$660,000	\$421,303
Baltic (01)	06/27/2002	3.50%	20	\$465,000	\$405,646
Baltic (02) – ARRA	06/25/2009	3.00%	20	\$433,000	\$276,164
Baltic (03)	03/30/2012	3.25%	30	\$764,700	\$705,015
Beresford (02)	03/30/2012	3.25%	30	\$789,790	\$789,790
Beresford (03)	03/28/2014	3.25%	30	\$605,000	\$605,000
Bison (01)	06/24/2011	3.00%	20	\$504,000	\$504,000
Bison (02)	06/26/2014	3.25%	30	\$419,000	\$419,000
Bonesteel (01)	03/28/2013	3.25%	30	\$588,000	\$588,000
Brandon (04) – ARRA	06/25/2009	2.25%	10	\$383,250	\$383,250
Brandon (05)	03/27/2015	3.25%	30	\$3,000,000	\$3,000,000
Brant Lake Sanitary District (01)	06/24/2010	3.25%	30	\$1,700,000	\$1,700,000
Brentford (01)	03/28/2013	3.25%	30	\$194,000	\$194,000
Bridgewater (02)	06/23/2005	3.25%	20	\$321,600	\$321,600
Bridgewater (03)	06/24/2011	3.25%	30	\$261,000	\$256,273
Bristol (01)	03/28/2014	3.25%	30	\$1,000,000	\$1,000,000
Britton (02)	09/26/2002	3.50%	20	\$322,500	\$291,854
Britton (03)	01/05/2012	3.00%	20	\$1,042,034	\$897,735
Britton (04)	03/28/2013	3.25%	30	\$2,500,000	\$2,500,000
Brookings (02) – ARRA	03/27/2009	3.00%	20	\$1,190,000	\$744,545
Brookings (03)	06/24/2010	3.00%	20	\$665,000	\$433,909
Brookings (04)	06/24/2011	3.00%	20	\$483,538	\$335,314
Brookings (05)	03/30/2012	3.00%	20	\$549,476	\$226,121
Brookings (06)	03/30/2012	3.00%	20	\$3,222,319	\$1,972,719
Brookings (07)	06/29/2012	3.25%	30	\$30,600,000	\$30,600,000
Brookings (09)	01/10/2014	3.00%	20	\$1,570,000	\$1,570,000
Burke (01)	01/05/2006	3.25%	20	\$155,000	\$155,000
Canistota (01) – ARRA	03/27/2009	3.25%	30	\$616,840	\$616,840
Canistota (02)	12/16/2009	3.25%	30	\$188,669	\$186,183
Canistota (03)	03/28/2014	3.25%	30	\$381,000	\$381,000
Canova (01)	01/07/2011	3.25%	30	\$262,500	\$238,713
Canton (02)	01/10/2003	3.50%	20	\$600,000	\$600,000
Canton (03) – ARRA	03/27/2009	3.00%	20	\$2,462,000	\$2,462,000
Canton (04)	06/29/2012	3.25%	30	\$732,000	\$732,000
Castlewood (01)	01/31/2002	3.50%	20	\$250,000	\$215,859

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Date	Final Loan Amount
Castlewood (02)	06/22/2006	3.25%	20	\$160,000	\$160,000
Cavour (01)	06/25/2015	3.25%	30	\$150,000	\$150,000
Centerville (01)	06/27/2002	3.50%	20	\$500,000	\$500,000
Centerville (02)	03/30/2012	3.25%	30	\$435,471	\$435,471
Chancellor (01)	03/28/2014	3.25%	30	\$574,000	\$574,000
Clark (01)	01/10/2003	3.50%	20	\$400,000	\$400,000
Clark (02)	03/27/2015	3.25%	30	\$2,485,000	\$2,485,000
Clear Lake (02)	06/25/2004	3.25%	20	\$910,000	\$687,227
Colman (01)	03/30/2012	3.25%	30	\$1,574,248	\$1,574,248
Colman (02)	03/28/2013	3.25%	30	\$800,000	\$800,000
Colton (02)	03/25/2011	3.00%	20	\$189,200	\$140,826
Crooks (01)	03/27/2008	3.25%	20	\$697,000	\$421,975
Custer (04)	06/29/2012	3.00%	20	\$1,633,000	\$925,919
Dell Rapids (02)	01/05/2006	3.25%	20	\$731,737	\$561,737
Dell Rapids (03)	09/27/2007	3.25%	20	\$1,062,000	\$1,062,000
Dell Rapids (04)	09/25/2008	3.25%	20	\$950,000	\$950,000
Dell Rapids (05)	09/24/2010	3.00%	20	\$1,185,995	\$742,564
Dell Rapids (06)	06/29/2012	3.00%	20	\$612,000	\$612,000
Dell Rapids (07)	01/10/2014	3.00%	20	\$1,200,000	\$1,200,000
Dimock (01)	09/24/2015	3.25%	30	\$478,000	\$478,000
Dupree (01)	06/28/2013	3.25%	30	\$450,000	\$450,000
Dupree (02)	01/08/2015	3.25%	30	\$192,000	\$192,000
Eagle Butte (02)	11/06/2014	3.25%	30	\$2,410,000	\$2,410,000
Elk Point (02)	01/31/2002	3.50%	20	\$450,000	\$450,000
Elk Point (04)	06/22/2006	3.25%	20	\$100,000	\$100,000
Elk Point (05)	06/26/2008	3.25%	20	\$150,000	\$150,000
Elk Point (06) – ARRA	07/23/2009	3.00%	20	\$931,700	\$607,840
Elkton (01) – ARRA	03/27/2009	3.00%	20	\$510,000	\$510,000
Ellsworth Development Authority (01)	08/14/2012	3.00%	20	\$16,000,000	\$16,000,000
Ellsworth Development Authority (02)	03/28/2013	3.00%	20	\$6,812,000	\$6,812,000
Emery (01)	06/25/2015	3.25%	30	\$3,084,000	\$3,084,000
Ethan (01)	03/30/2012	3.25%	30	\$500,000	\$489,349
Eureka (01)	09/27/2012	3.25%	30	\$1,494,000	\$1,494,000
Faulkton	09/27/2012	3.25%	30	\$902,000	\$902,000
Fort Pierre (02)	01/31/2002	3.50%	15	\$462,500	\$462,500
Fort Pierre (03)	01/09/2004	3.50%	20	\$450,000	\$443,223
Fort Pierre (05)	02/11/2009	3.00%	20	\$900,000	\$495,549
Fort Pierre (06)	03/30/2012	3.25%	30	\$266,000	\$266,000
Freeman (01)	01/06/2005	2.50%	10	\$300,000	\$300,000
Freeman (02)	06/26/2008	3.25%	20	\$800,000	\$800,000
Freeman (03)	06/26/2014	3.00%	20	\$1,536,000	\$1,000,000
Garretson (02)	03/27/2008	3.25%	20	\$507,445	\$503,239
Gettysburg (01)	06/25/2009	3.25%	30	\$624,000	\$535,758
Gregory (01)	08/26/2009	3.00%	20	\$357,000	\$241,574
Gregory (02)	09/27/02013	2.25%	10	\$259,000	\$229,958
Groton (03)	07/23/1997	5.25%	20	\$635,000	\$470,809
Groton (04)	03/28/2003	3.50%	20	\$163,775	\$126,648
Groton (05)	03/28/2003	3.50%	20	\$440,000	\$440,000
Groton (06)	01/03/2008	3.25%	20	\$150,000	\$56,368
Groton (07) – ARRA	06/25/2009	3.00%	20	\$907,700	\$310,913

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Date	Final Loan Amount
Groton (08)	06/24/2010	2.25%	10	\$322,000	\$206,979
Groton (09)	06/24/2011	2.25%	10	\$485,000	\$249,240
Harrisburg (03)	06/25/2009	3.25%	30	\$5,911,800	\$2,544,036
Harrisburg (04)	03/25/2011	2.25%	10	\$1,435,340	\$1,435,340
Harrisburg (05)	03/25/2011	3.00%	20	\$1,783,760	\$1,783,760
Harrisburg (06)	09/27/02013	3.25%	20	\$2,577,000	\$2,577,000
Harrold (01)	06/26/2008	3.25%	20	\$170,000	\$162,372
Hartford (01)	04/13/2000	5.00%	20	\$504,000	\$504,000
Hartford (02)	04/13/2000	5.00%	20	\$690,804	\$690,804
Hartford (03)	04/12/2002	3.50%	20	\$300,000	\$300,000
Hartford (04)	01/10/2003	3.50%	20	\$550,035	\$550,035
Hartford (05)	06/28/2007	3.25%	20	\$583,000	\$523,629
Hecla (01)	07/06/2009	3.00%	20	\$143,390	\$101,909
Hermosa (01)	03/25/2011	3.25%	30	\$303,604	\$292,156
Herreid (01)	03/25/2011	3.25%	30	\$694,300	\$694,300
Highmore (02)	03/28/2014	3.25%	30	\$679,000	\$679,000
Hot Springs (02)	09/24/2010	3.00%	20	\$1,453,000	\$1,227,332
Hoven (01)	06/26/2014	3.25%	30	\$656,000	\$656,000
Howard (01)	03/27/2015	3.25%	30	\$1,764,000	\$979,000
Humboldt (01)	03/27/2015	3.25%	30	\$417,200	\$417,200
Hurley (01)	03/30/2012	3.25%	30	\$835,964	\$835,964
Huron (03)	09/19/1995	5.25%	20	\$2,700,000	\$1,856,828
Interior (01)	06/24/2011	3.25%	30	\$250,000	\$246,721
Irene (01)	03/28/2014	3.25%	30	\$656,000	\$656,000
Java (01)	06/24/2011	3.25%	30	\$438,325	\$393,252
Jefferson (01)	03/28/2003	3.50%	20	\$320,000	\$166,084
Kennebec (01)	03/27/2015	3.25%	30	\$723,000	\$723,000
Kennebec (02)	03/27/2015	3.25%	30	\$437,000	\$437,000
Lake Byron Watershed District	03/28/2014	3.25%	30	\$1,843,000	\$1,843,000
Lake Cochrane San Dist (02)	01/08/2004	3.50%	20	\$160,000	\$156,111
Lake Madison San Dist (02)	09/25/2003	3.50%	20	\$875,000	\$613,419
Lake Madison San Dist (03)	09/24/2015	3.25%	30	\$428,000	\$428,000
Lake Poinsett San Dist (02)	06/28/2007	3.50%	30	\$1,094,700	\$1,094,700
Lake Poinsett San Dist (03)	09/24/2010	3.25%	30	\$3,075,000	\$2,413,671
Lake Poinsett San Dist (04)	03/28/2014	3.25%	30	\$1,917,000	\$1,917,000
Lead (05)	01/06/2005	3.25%	20	\$333,700	\$220,029
Lead (06)	06/28/2007	3.25%	20	\$240,000	\$240,000
Lead (07)	09/24/2010	3.00%	20	\$200,000	\$192,541
Lead (07)	03/28/2014	3.00%	20	\$937,000	\$937,000
Lennox (04) – ARRA	06/25/2009	3.25%	30	\$1,942,273	\$1,942,273
Lennox (05)	03/28/2014	3.25%	30	\$1,290,000	\$1,290,000
Lennox (06)	03/27/2015	3.25%	30	\$1,873,000	\$1,873,000
Letcher (01)	06/28/2013	3.25%	30	\$775,000	\$775,000
Madison (02)	09/27/2007	3.25%	20	\$5,343,256	\$4,986,796
Marion (01)	09/25/2008	3.50%	30	\$1,710,000	\$1,707,908
Martin (01)	03/27/2008	3.25%	20	\$237,250	\$142,732
McCook Lake San Dist (01)	08/29/1991	5.00%	20	\$641,935	\$641,935
McLaughlin (01)	06/24/2011	3.25%	30	\$1,145,675	\$1,145,675
Menno (01)	09/24/2010	3.00%	20	\$240,000	\$191,500
Menno (02)	03/28/2013	3.25%	30	\$1,230,000	\$1,170,777

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Date	Final Loan Amount
Milbank (01) – ARRA	06/25/2009	3.00%	20	\$3,515,000	\$3,376,639
Mitchell (02)	09/25/2003	3.50%	20	\$1,320,000	\$1,320,000
Mitchell (03)	02/11/2009	2.00%	20	\$1,534,224	\$1,534,224
Mitchell (03NPS)	02/11/2009	2.00%	20	\$148,523	\$148,523
Mitchell (04)	03/28/2013	3.00%	20	\$800,000	\$543,447
Mobridge (01)	07/11/1990	3.00%	20	\$1,500,000	\$1,500,000
Mobridge (04)	06/29/2012	3.00%	20	\$764,000	\$703,425
Mobridge (05)	01/08/2015	3.00%	20	\$1,475,000	\$1,475,000
Montrose (02) – ARRA	03/27/2009	3.25%	30	\$804,000	\$767,190
Montrose (03)	06/25/2015	3.25%	30	\$545,000	\$545,000
Mount Vernon (01)	01/07/2011	3.25%	30	\$2,300,000	\$2,300,000
Nisland (01)	01/06/2005	3.25%	20	\$204,000	\$204,000
Northville (01)	03/25/2011	3.25%	30	\$238,300	\$111,405
Parker (01)	09/23/2004	3.25%	20	\$824,000	\$430,000
Parker (02)	06/22/2006	3.25%	20	\$620,000	\$480,501
Parker (03) – ARRA	03/27/2009	3.25%	30	\$700,900	\$694,329
Parker (04)	03/28/2013	3.00%	20	\$295,000	\$203,257
Parkston (01)	06/26/2008	3.25%	20	\$650,000	\$635,690
Philip (02)	06/26/1997	5.25%	20	\$325,000	\$321,127
Philip (03)	09/22/2005	3.25%	15	\$347,040	\$316,423
Philip (04)	03/30/2012	3.25%	30	\$1,073,300	\$865,546
Philip (05)	03/30/2012	3.25%	30	\$750,000	\$604,122
Pierre (04)	03/28/2003	3.50%	20	\$1,378,404	\$1,199,832
Pierre (05)	09/25/2008	3.25%	20	\$976,953	\$612,159
Pierre (06)	09/26/2014	2.25%	10	\$817,600	\$817,600
Plankinton (01)	06/24/2011	3.25%	30	\$1,005,744	\$1,005,744
Powder House Pass CID	03/30/2012	3.25%	30	\$2,575,218	\$2,575,218
Prairie Meadow San. Dist.	03/28/2013	3.25%	30	\$788,000	\$788,000
Rapid City (06)	09/23/2009	3.00%	20	\$5,000,000	\$5,000,000
Rapid Valley San Dist (03)	07/29/1996	5.25%	20	\$630,000	\$630,000
Redfield (02)	03/30/2012	3.25%	30	\$884,000	\$884,000
Saint Lawrence (01)	09/26/2014	3.25%	30	\$193,000	\$193,000
Salem (01)	03/28/2003	3.50%	20	\$592,307	\$518,035
Salem (02)	06/23/2005	3.25%	20	\$387,960	\$387,960
Scotland (01)	03/28/2003	3.50%	20	\$250,000	\$250,000
Scotland (02)	06/24/2011	3.25%	30	\$945,930	\$804,740
Sinai (01)	03/28/2014	3.25%	30	\$500,000	\$500,000
Sioux Falls (18)	07/16/2004	2.50%	10	\$3,951,000	\$3,730,114
Sioux Falls (19)	07/16/2004	2.50%	10	\$801,000	\$415,785
Sioux Falls (20A)	01/06/2005	1.50%	10	\$16,000,000	\$16,000,000
Sioux Falls (20B)	10/19/2005	1.50%	10	\$8,700,000	\$8,700,000
Sioux Falls (20NPS)	01/06/2005	1.50%	10	\$1,249,349	\$1,249,349
Sioux Falls (21A)	03/31/2005	2.25%	20	\$12,500,000	\$12,500,000
Sioux Falls (21B)	10/19/2005	2.25%	20	\$21,608,000	\$20,108,000
Sioux Falls (21NPS)	03/31/2005	2.25%	20	\$3,269,418	\$3,125,636
Sioux Falls (22)	02/07/2006	2.50%	10	\$10,550,000	\$10,550,000
Sioux Falls (23)	03/31/2006	2.50%	10	\$10,323,000	\$10,309,144
Sioux Falls (24)	03/30/2007	2.50%	7	\$500,000	\$500,000
Sioux Falls (25)	01/03/2008	2.50%	10	\$5,657,000	\$3,508,134
Sioux Falls (26)	03/27/2008	2.50%	10	\$3,744,000	\$3,744,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Date	Final Loan Amount
Sioux Falls (27)	03/27/2008	2.50%	10	\$2,621,000	\$2,621,000
Sioux Falls (28) – ARRA	03/27/2009	2.25%	10	\$1,803,000	\$1,803,000
Sioux Falls (29) – ARRA	03/27/2009	2.25%	10	\$2,540,000	\$1,211,097
Sioux Falls (30) – ARRA	07/23/2009	2.25%	10	\$8,462,000	\$4,974,661
Sioux Falls (31) – ARRA	05/27/2009	2.25%	10	\$1,970,000	\$1,831,523
Sioux Falls (32)	01/07/2011	1.25%	10	\$23,400,000	\$23,400,000
Sioux Falls (32NPS)	01/07/2011	1.25%	10	\$1,189,400	\$1,189,400
Sioux Falls (33)	06/24/2011	1.25%	10	\$14,000,000	\$14,000,000
Sioux Falls (33NPS)	06/24/2011	1.25%	10	\$711,614	\$711,614
Sioux Falls (34)	09/27/2012	2.25%	10	\$12,464,000	\$12,464,000
Sioux Falls (35)	03/27/2015	1.25%	10	\$11,400,000	\$11,400,000
Sioux Falls (35NPS)	03/27/2015	1.25%	10	\$579,457	\$579,457
Sioux Falls (36)	03/27/2015	1.25%	10	\$24,800,000	\$24,800,000
Sioux Falls (36NPS)	03/27/2015	1.25%	10	\$1,260,000	\$1,260,000
Southern Missouri RWMD (NPS-01)	10/06/1994	5.00%	20	\$700,000	\$700,000
Southern Missouri RWMD (02)	06/29/2012	2.25%	10	\$242,000	\$223,813
Spearfish (02)	01/03/2008	3.25%	20	\$5,900,000	\$5,658,584
Spencer (01)	06/24/2010	3.25%	30	\$230,156	\$230,156
Sturgis (05) – ARRA	08/26/2009	3.00%	20	\$516,900	\$516,900
Summerset (01)	03/30/2012	3.00%	20	\$300,000	\$257,947
Tea (03)	06/27/1997	5.25%	20	\$250,000	\$208,813
Tea (04)	05/14/1998	5.00%	15	\$375,000	\$375,000
Tea (05)	06/26/2003	3.50%	20	\$495,490	\$495,490
Tea (06)	06/28/2007	3.25%	20	\$858,000	\$787,174
Tea (07)	06/25/2009	3.00%	20	\$875,000	\$845,000
Turton (01)	03/28/2014	3.25%	30	\$262,000	\$262,000
Tyndall (01)	03/31/2006	3.25%	20	\$795,000	\$795,000
Valley Springs (01)	05/14/1998	5.25%	20	\$430,000	\$422,128
Valley Springs (02)	09/23/2004	3.25%	20	\$350,000	\$350,000
Vermillion (03)	03/28/2003	3.50%	20	\$456,000	\$273,965
Vermillion (05)	06/26/2008	3.25%	20	\$4,851,000	\$4,213,191
Vermillion (06) – ARRA	06/25/2009	3.00%	20	\$499,000	\$499,000
Vermillion (07)	03/30/2012	3.00%	20	\$1,639,000	\$1,639,000
Viborg (01)	06/24/2011	3.25%	30	\$883,000	\$616,764
Wagner (01)	06/28/2007	3.25%	20	\$150,000	\$138,329
Wakonda (01)	06/28/2013	3.00%	20	\$529,000	\$507,555
Wall Lake San Dist. (01)	12/13/2001	3.50%	20	\$200,000	\$175,126
Wall Lake San Dist. (01)	03/30/2012	3.25%	30	\$135,000	\$135,000
Warner (02)	06/24/2011	3.25%	30	\$1,826,760	\$1,826,760
Watertown (03)	06/22/1995	5.25%	20	\$2,600,000	\$2,583,734
Watertown (05)	03/28/2003	3.50%	20	\$2,055,000	\$2,055,000
Watertown (06)	03/31/2006	2.25%	20	\$1,189,145	\$1,151,694
Watertown (06NPS)	03/31/2006	2.25%	20	\$113,985	\$113,985
Watertown (07)	01/05/2007	2.25%	20	\$847,170	\$808,736
Watertown (07NPS)	01/05/2007	2.25%	20	\$81,205	\$81,205
Watertown (08)	01/05/2007	2.25%	20	\$612,877	\$525,041
Watertown (08NPS)	01/05/2007	2.25%	20	\$58,747	\$58,747
Watertown (09) – ARRA	07/23/2009	3.00%	20	\$16,446,000	\$11,554,853
Watertown (10) – ARRA	07/23/2009	3.00%	20	\$3,330,000	\$2,983,757
Watertown (11)	06/24/2010	3.00%	20	\$815,000	\$498,166

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Date	Final Loan Amount
Watertown School District (01) –	07/23/2009	0%	-	\$503,635	\$399,747
Waubay (02)	09/27/2012	3.25%	30	\$149,200	\$134,056
Waubay (03)	03/27/2015	3.25%	30	\$1,080,000	\$1,080,000
Webster (02)	04/12/2002	3.50%	20	\$811,000	\$811,000
Wessington Springs (01)	03/27/2015	3.00%	20	\$393,000	\$393,000
Weston Heights Sanitary District (01)	03/31/2006	3.25%	20	\$638,300	\$600,412
White Lake (01)	03/28/2013	3.25%	30	\$371,000	\$371,000
Whitewood (02)	07/27/2000	5.00%	20	\$275,000	\$189,032
Willow Lake (01)	01/08/2004	3.50%	20	\$100,000	\$100,000
Winner (01)	06/22/2006	3.25%	20	\$925,000	\$925,000
Winner (02)	03/30/2012	3.00%	20	\$400,000	\$373,528
Wolsey (01)	09/27/2007	3.25%	20	\$162,300	\$162,300
Wolsey (03)	03/25/2010	3.00%	20	\$901,560	\$556,790
Worthing (01)	06/27/1996	5.25%	20	\$315,725	\$227,645
Worthing (02)	09/27/2007	3.50%	20	\$580,000	\$561,185
Worthing (03)	03/30/2012	3.00%	20	\$459,832	\$419,585
Yale (01)	06/24/2011	3.25%	30	\$885,110	\$885,110
Yankton (03)	10/12/2001	3.50%	20	\$6,130,000	\$6,020,406
Yankton (04)	03/30/2012	3.00%	20	\$3,330,000	\$3,330,000
Total of Active Loans (Open or in Repayment)				\$511,710,895	\$475,616,919

Fully Repaid Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Belle Fourche (01)	08/22/1990	3.00%	20	\$253,000	\$253,000
Belle Fourche (02)	06/22/1995	4.50%	10	\$300,000	\$264,422
Belle Fourche Irrigation District (01)	06/24/2011	0%	-	\$200,000	\$200,000
Beresford (01)	06/22/2000	4.50%	10	\$1,150,000	\$1,115,852
Black Hawk Sanitary District (01)	06/26/2003	3.50%	20	\$589,600	\$477,823
Box Elder (01)	04/11/1990	3.00%	20	\$648,600	\$648,600
Brandon (01)	03/14/1991	3.00%	10	\$105,000	\$105,000
Brandon (02)	03/31/1993	3.00%	10	\$600,000	\$526,018
Bridgewater (01)	09/25/1997	5.25%	20	\$120,000	\$90,328
Britton (01)	05/13/1999	4.50%	10	\$509,935	\$509,935
Brookings (01)	03/14/1991	4.00%	15	\$188,065	\$188,065
Canton (01)	05/19/1992	4.00%	15	\$621,000	\$515,715
Chamberlain (01)	07/08/1992	3.00%	10	\$350,500	\$350,500
Chamberlain (02)	01/26/1993	3.00%	10	\$265,000	\$265,000
Chamberlain (03)	06/27/1996	5.25%	20	\$2,700,000	\$2,700,000
Chamberlain (04)	03/26/1998	5.25%	20	\$450,000	\$450,000
Clear Lake (01)	06/13/1991	4.00%	15	\$370,000	\$79,537
Colton (01)	09/22/2005	3.25%	20	\$204,500	\$178,332
Custer (01)	04/11/1990	3.00%	20	\$430,000	\$430,000
Custer (02)	07/11/1990	3.00%	20	\$182,000	\$182,000
Custer (03)	08/23/1993	3.00%	10	\$276,000	\$276,000
Custer-Fall River WMD (NPS-01)	06/22/1995	5.00%	20	\$250,000	\$106,939
Deadwood (01)	04/25/1994	4.00%	15	\$582,000	\$447,838
Dell Rapids (01)	12/09/1993	3.00%	10	\$300,000	\$300,000
Elk Point (01)	05/27/1993	4.00%	15	\$458,000	\$458,000
Elk Point (03)	06/26/2003	3.50%	20	\$345,000	\$345,000
Fort Pierre (01)	05/11/1994	3.00%	10	\$330,294	\$330,294
Garretson (01)	05/11/1994	4.00%	15	\$510,000	\$300,000
Gayville (01)	06/25/2004	3.25%	20	\$275,000	\$262,972
Groton (01)	01/13/1994	3.00%	10	\$192,000	\$189,524
Groton (02)	05/11/1994	3.00%	10	\$106,000	\$74,630
Harrisburg (01)	06/23/1999	5.00%	20	\$520,000	\$507,277
Harrisburg (02) – ARRA	06/25/2009	0%	-	\$3,941,200	\$3,941,200
Higmore (01)	04/12/2002	3.50%	20	\$262,300	\$262,300
Hot Springs (01)	03/12/1992	3.00%	10	\$196,930	\$196,930
Hot Springs (NPS-01)	01/13/1994	5.00%	20	\$930,000	\$930,000
Huron (01)	11/09/1989	3.00%	20	\$1,656,000	\$1,656,000
Huron (02)	06/13/1991	3.00%	10	\$750,000	\$701,997
Lake Cochrane San Dist (01)	04/11/1990	3.00%	20	\$80,000	\$80,000
Lake Madison San Dist (01)	03/14/1991	4.00%	15	\$330,000	\$330,000
Lead (01)	07/11/1990	3.00%	20	\$186,409	\$186,409
Lead (02)	07/11/1991	3.00%	10	\$500,770	\$500,770
Lead (03)	05/19/1992	3.00%	10	\$405,000	\$375,298
Lead (04)	07/27/2000	4.50%	10	\$239,200	\$239,200
Lead-Deadwood San Dist (01)	06/07/1990	3.00%	5	\$110,000	\$106,855
Lemmon (01)	04/11/1990	3.00%	20	\$427,100	\$427,100
Lennox (01)	06/27/1996	5.25%	20	\$350,000	\$350,000
Lennox (02)	07/23/1997	5.25%	20	\$600,000	\$583,735

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Lennox (03) – ARRA	06/25/2009	0%	-	\$1,565,760	\$1,565,760
Madison (01)	03/14/1991	3.00%	10	\$150,000	\$119,416
Milbank (02)	06/25/2009	3.25%	30	\$1,000,000	\$261,306
Mitchell (01)	04/15/1997	4.50%	10	\$2,000,000	\$1,543,405
Mobridge (02)	12/11/1991	4.00%	15	\$158,000	\$158,000
Mobridge (03)	04/13/2000	4.50%	10	\$1,355,000	\$1,350,000
Montrose (01)	09/22/2005	2.50%	10	\$142,621	\$34,988
North Sioux City (01)	07/08/1992	3.00%	10	\$239,650	\$239,650
North Sioux City (02)	06/22/1995	5.00%	15	\$646,000	\$646,000
Northdale San Dist (01)	04/25/1994	5.00%	20	\$315,000	\$256,380
Philip (01)	06/22/1995	5.00%	15	\$472,000	\$453,885
Pickrel Lake San Dist (01)	05/09/1996	5.25%	15	\$850,000	\$850,000
Pickrel Lake San Dist (02)	09/25/1997	5.25%	20	\$670,000	\$670,000
Pierre (01)	11/08/1990	4.00%	15	\$600,000	\$433,976
Pierre (02)	03/26/1998	5.25%	20	\$4,417,000	\$4,417,000
Pierre (03)	03/25/1999	5.00%	20	\$5,391,260	\$5,391,260
Platte (01)	03/25/1999	5.00%	20	\$1,000,000	\$975,865
Pollock (01)	09/23/1993	3.00%	10	\$170,000	\$151,619
Rapid City (01)	12/12/1990	4.00%	15	\$2,637,000	\$2,479,905
Rapid City (02)	07/08/1992	4.00%	15	\$1,138,200	\$986,685
Rapid City (03)	06/23/1993	4.00%	15	\$777,500	\$674,577
Rapid City (04)	08/10/1994	4.00%	15	\$1,214,861	\$1,214,861
Rapid City (05)	01/11/2001	4.50%	20	\$14,000,000	\$14,000,000
Rapid Valley San Dist (01)	01/11/1990	3.00%	20	\$614,000	\$614,000
Rapid Valley San Dist (02)	11/10/1994	4.00%	15	\$460,000	\$364,583
Richmond Lake San Dist (01)	06/27/1996	5.25%	20	\$414,000	\$414,000
Richmond Lake San Dist (02)	06/25/1998	5.25%	20	\$226,500	\$191,500
Richmond Lake San Dist (04)	03/25/2011	3.25%	30	\$339,800	\$275,149
Roscoe (01)	07/29/1996	5.25%	20	\$358,408	\$358,408
Selby (01)	09/24/2010	0%	-	\$700,000	\$700,000
Sioux Falls (01)	04/11/1990	3.00%	20	\$3,316,310	\$2,836,963
Sioux Falls (02)	07/11/1990	3.00%	10	\$454,000	\$453,999
Sioux Falls (03)	12/12/1990	3.00%	10	\$845,000	\$845,000
Sioux Falls (04)	12/12/1990	3.00%	10	\$1,200,000	\$1,200,000
Sioux Falls (05)	03/12/1992	3.00%	10	\$1,955,000	\$1,955,000
Sioux Falls (06)	03/12/1992	3.00%	10	\$700,000	\$700,000
Sioux Falls (07)	01/26/1993	3.00%	10	\$4,500,000	\$4,500,000
Sioux Falls (08)	01/13/1994	3.00%	10	\$1,000,000	\$699,003
Sioux Falls (09)	08/10/1994	3.00%	10	\$1,250,000	\$1,250,000
Sioux Falls (10)	08/10/1994	3.00%	10	\$1,500,000	\$1,432,941
Sioux Falls (11)	06/22/1995	4.50%	10	\$1,250,000	\$1,195,346
Sioux Falls (12)	03/27/1996	4.50%	10	\$1,300,000	\$1,300,000
Sioux Falls (13)	01/09/1997	4.50%	10	\$2,500,000	\$2,083,137
Sioux Falls (14)	07/27/2000	4.50%	10	\$5,100,000	\$4,888,537
Sioux Falls (15)	04/12/2002	3.50%	10	\$1,724,000	\$1,467,706
Sioux Falls (16)	01/10/2003	3.50%	10	\$2,479,500	\$2,479,500
Sioux Falls (17)	06/26/2003	3.50%	10	\$932,000	\$561,320
Spearfish (01)	03/12/1992	4.00%	15	\$1,956,000	\$1,956,000
Sturgis (01)	08/23/1993	5.00%	20	\$502,000	\$502,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Sturgis (02)	06/23/1994	5.00%	20	\$936,250	\$936,250
Sturgis (03)	06/27/1997	5.25%	20	\$450,000	\$437,380
Sturgis (04)	04/14/2000	5.00%	20	\$2,100,000	\$2,100,000
Summit (01) – ARRA	03/27/2009	0%	-	\$100,000	\$100,000
Tea (01)	03/31/1993	4.00%	15	\$600,000	\$600,000
Tea (02)	05/11/1994	4.00%	15	\$600,000	\$600,000
Vermillion (01)	06/07/1990	3.00%	20	\$125,000	\$125,000
Vermillion (02)	12/09/1993	4.00%	15	\$500,000	\$370,471
Vermillion (04)	07/16/2004	3.25%	20	\$3,548,351	\$3,333,994
Vermillion (NPS-01)	08/10/1995	4.50%	10	\$480,000	\$356,531
Wall (01)	07/22/1999	5.00%	20	\$1,146,000	\$788,600
Warner (01)	03/23/1995	4.50%	10	\$102,000	\$101,152
Watertown (01)	10/09/1991	4.00%	15	\$2,000,000	\$2,000,000
Watertown (02)	08/12/1992	4.00%	15	\$4,000,000	\$4,000,000
Watertown (04)	11/09/1995	5.25%	20	\$2,200,000	\$932,830
Waubay (01)	02/18/1992	5.00%	20	\$163,487	\$81,454
Webster (01)	03/27/1996	4.50%	10	\$400,000	\$345,394
Webster (03) – ARRA	03/27/2009	0%	-	\$500,000	\$500,000
Whitewood (01)	02/18/1992	4.00%	15	\$200,000	\$180,801
Yankton (01)	12/10/1997	5.25%	20	\$2,625,000	\$2,625,000
Yankton (02)	12/10/1997	6.00%	20	\$4,500,000	\$4,500,000
Total of Fully Repaid Loans				\$131,108,861	\$123,109,882
GRAND TOTAL				\$642,892,657	\$598,726,801

Table 9
State of South Dakota
Clean Water State Revolving Fund Loans Deobligated in Full or Rescinded by Board

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Brandon (03) – ARRA	06/25/2009	2.25%	10	\$687,000	\$0
Brown County (01)	03/28/2014	2.25%	10	\$1,385,600	\$0
Brookings (08)	09/27/2012	3%	20	\$255,000	\$0
Crooks (02)	03/30/2012	3.25%	30	\$425,000	\$0
Eagle Butte (01)	09/27/2012	3.0%	20	\$1,561,500	\$0
Enemy Swim Sanitary District (01) - ARRA	03/27/2009	0%	-	\$300,000	\$0
Fort Pierre (04)	03/30/2007	3.25%	20	\$374,620	\$0
Hosmer (01)	03/27/2015	3.25%	30	\$968,000	\$0
Huron (04)	01/06/2005	3.25%	20	\$1,500,000	\$0
Ipswich (01)	03/27/2015	3.25%	30	\$1,951,000	\$0
Lake Poinsett San Dist (01)	01/06/2005	3.25%	20	\$590,000	\$0
Redfield (01)	06/23/2005	3.25%	20	\$333,788	\$0
Richmond Lake San. Dist. (03)	03/25/2011	3.25%	20	\$193,600	\$0
Wagner (02)	07/23/2009	3.0%	20	\$500,000	\$0
Wolsey (02)	03/27/2009	3.0%	20	\$614,400	\$0
TOTAL DEOBLIGATED OR RESCINDED				\$11,639,508	\$0

FIGURE 4
Clean Water SRF Interest Rates
By Percent of Loan Portfolio
(\$654.5 Million)

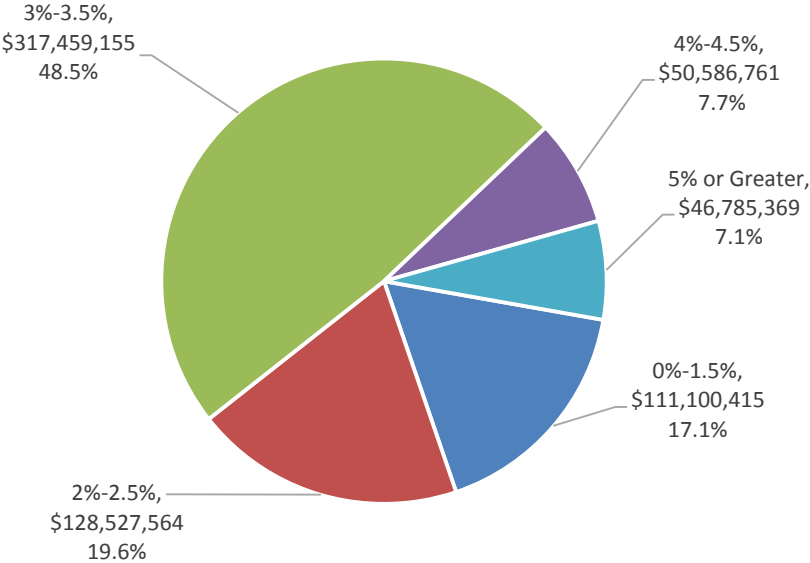
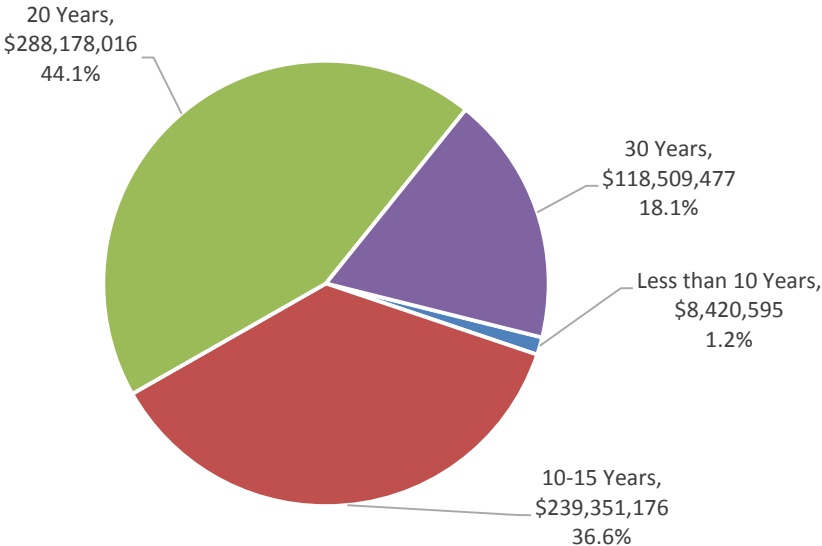


FIGURE 5
Clean Water SRF Loan Terms
by Percentage of Loan Awards
(\$654.5 Million)



CLEAN WATER SRF PROJECT DESCRIPTIONS

ABERDEEN – Aberdeen received its first loan for wastewater treatment plant improvements and upgrades and nonpoint source best management practices. The loan was for \$13,218,859 at 2.25 percent for 20 years. The second loan, in the amount of \$6,000,000 at 3.25 percent for 20 years, funded the second phase of the wastewater treatment plant improvement project. Aberdeen’s third loan was for the replacement of 1,300 feet of sanitary and 1,600 feet of storm sewer on Kline Street. This loan was for \$1,500,000 at 2.25% for 10 years.

ALPENA – Alpena received a \$1,465,000 loan at 3 percent for 20 years to construct a third stabilization pond to the existing treatment system. The expansion was necessitated to accommodate an increased waste load from Link Snacks, Inc.

ANDOVER – Andover received a \$194,000 loan at 3.25 percent for 30 years. The loan will partially fund a project to convert the town’s single cell lagoon to a three-cell system, construct an inter-pond lift station, and televise the collection system.

ASTORIA – Astoria’s first Clean Water SRF loan was for \$235,000 at 3.25 percent for 30 years. The loan will help the city increase the capacity of the existing wastewater treatment facility by adding a new cell and rehabilitate a storm water diversion channel west of the treatment facility. The project also included cleaning and televising the city’s wastewater collection system to identify areas of excessive inflow and infiltration.

AURORA – Aurora received a \$410,000 loan at 5 percent interest for 20 years. The project upgraded the city’s wastewater collection system. The city’s second loan was for \$660,000, at 3.25 percent for 30 years, and included \$300,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. This loan was to upgrade the city’s single cell wastewater treatment lagoon to an artificial wetland treatment system.

BALTIC – Baltic received a \$465,000 loan at 3.5 percent for 20 years to fund sewer main and lift station replacement. Baltic’s second loan was for \$433,000 to install rip rap at the wastewater treatment lagoon cells. This loan was at 3 percent for 20 years and included \$200,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. A third loan in the amount of \$764,700 was awarded to replace aging sewer lines on Elm Avenue, Jans Circle, Richards Circle and Bonnies Circle. The loan terms were 3.25 percent for 30 years.

BELLE FOURCHE – The city of Belle Fourche received two loans totaling \$517,422. The first loan, at 3 percent for 20 years, was used to construct sanitary sewer lines and manholes. The second loan, at 4.5 percent for 10 years, was used to upgrade the city’s primary sanitary force main.

BELLE FOURCHE IRRIGATION DISTRICT – The Belle Fourche Irrigation District received a \$200,000 loan with 100 percent principal forgiveness. The loan was to partially fund irrigators’ conversion from flood irrigation to more efficient sprinkler systems.

BERESFORD – The city of Beresford received a 4.5 percent, 10-year loan in the amount of \$1,150,000 to improve sanitary sewer and storm sewer lines in conjunction with a South Dakota Department of Transportation street reconstruction project. Beresford was awarded its second loan to replace an aging sanitary sewer lines on portions of Second Street, Fifth Street, and Eleventh Street. The loan was for \$789,790 at 3.25 percent for 30 years. The city received its third loan - \$605,000 at 3.25 percent for 30 years – to replace sewer in conjunction with a South Dakota Department of Transportation Highway 46 reconstruction project.

BISON – Bison received its first State Revolving Fund loan to install a storm water collection system and a construct a bio-retention pond to manage storm water flows. The loan was in the amount of \$504,000 at 3 percent for 20 years. Bison received its second loan to reline portions of the collection system and make improvements to the berms at the wastewater treatment facility. The loan was for \$419,00 at 3.25 percent for 30 years.

BLACK HAWK SANITARY DISTRICT – Black Hawk Sanitary District’s Clean Water SRF loan in the amount of \$589,600 loan at 3.5 percent for 20 years was used for a wastewater improvement project. The district’s wastewater runs through the Northdale Sanitary District to be treated by the city of Rapid City.

BONESTEEL – Bonesteel received a \$588,000 loan at 3.25 percent for 30 years to partially finance improvements to the wastewater treatment and collection systems. The treatment facility improvements involved repairing the clay liner and interior pond dikes, installing rip rap, and other miscellaneous repairs. The collection system improvements involved replacing 600 feet of interceptor line cleaning and televising existing clay sewer lines to prioritize future collection system replacement projects.

BOX ELDER – Box Elder utilized a \$648,600 Clean Water SRF loan at 3 percent for 20 years to refinance existing sewer debt incurred to expand its treatment facility.

BRANDON – The city of Brandon received two Clean Water SRF loans totaling \$631,018 for a storm drainage project and for the construction of a force main to convey partially treated wastewater from Brandon to the Sioux Falls wastewater treatment plant as well as the associated pumping station and improvements to the existing treatment facility. Both loans were for 10 years at 3 percent interest. Brandon’s third loan, for \$687,000 at 2.25 percent for 10 years, was to reroute the force main leading to the wastewater treatment facility. Brandon’s fourth loan, for \$383,250 at 2.25 percent for 10 years, was to construct a storm water detention pond on the east side of the city. The third and fourth loans received 10 percent principal forgiveness (\$68,700 and \$38,325, respectively) through the American Recovery and Reinvestment Act of 2009. The third loan was rescinded at the city’s request due to uncertainties concerning the route of the force main and the time limitations imposed by the American Recovery and Reinvestment Act. Brandon’s fifth loan was awarded for engineering planning and design for modifications to the collection systems and construction of a new treatment system. The loan was for \$3,000,000 at 3.25 percent for 30 years.

BRANT LAKE SANITARY DISTRICT – The Brant Lake Sanitary District received a \$1,700,000 loan to construct a wastewater collection system to serve the residents of Brant Lake and convey wastewater to the Chester Sanitary District’s wastewater treatment facility. The loan was at 3.25 percent for 30 years.

BRENTFORD – The city of Brentford received a \$194,000 loan to finance lift station and force main upgrades, construct a new wastewater treatment cell, and make improvements to the existing cell. The project also involved cleaning and televising of the collection system to determine the most appropriate lines to replace in the future. The loan was at 3.25 percent for 30 years.

BRIDGEWATER – The city of Bridgewater constructed storm sewer along the north and east sides of the city to connect to an existing inlet basin with its first loan, a 20 year, 5.25 percent loan for \$90,328. The city’s second loan, for \$321,600 at 3.25 percent for 20 years funded improvements to the sanitary sewer system. Bridgewater’s third loan was in the amount of \$261,000 at 3.25 percent for 30 years and was used to replace or reline several blocks of sewer main and repair or replace several manholes along Main Street.

BRISTOL – The city of Bristol received a \$1,000,000 loan at 3.25 percent for 30 years to replace sanitary and storm sewer primarily in the northwest portion of the community.

BRITTON – The city of Britton received two Clean Water SRF loans for a total amount of \$832,435. The first loan, at 4.5 percent for 10 years, funded wastewater system improvements, including the installation of a lift station and force main and the construction of artificial wetlands. The city’s second loan in the amount of \$322,500 at 3.5 percent for 20 years funded sewer main replacement and extensions along Highway 10. A third loan in the amount of \$1,042,034 was awarded to televise the collection system, rehabilitate multiple lift stations, and general improvements to the wastewater treatment facility. The loan terms were 3 percent for 20 years. Britton received its fourth loan to fund a project to replace vitrified clay pipe with PVC pipe throughout the city. The loan amount was \$2,500,000 with terms of 3.25 percent for 30 years.

BROOKINGS – The city of Brookings received a loan for \$188,065 at 4 percent for 15 years to finance the construction of a new interceptor. The city of Brookings received its second loan to extend sanitary and storm sewer service to the South Dakota State University Innovation Campus. The loan was for \$1,190,000 at 3.0 percent for 20 years and included \$119,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city’s third loan financed the construction of a storm water detention pond with a rain garden component. The loan was for \$665,000 at 3 percent for 20 years and included \$66,500 of principal forgiveness. The city’s fourth loan also financed the construction of a storm water detention pond with a rain garden component. The loan was for \$483,538 at 3 percent for 20 years. Brookings received its fifth loan, \$549,476 at 3 percent for 20 years, to construct a 15-acre-foot storm water detention pond. The city’s sixth loan upgraded the existing storm sewer in the area of Christine Avenue and 12th Street South.

This loan was in the amount of \$3,222,319 at 3 percent for 20 years. The city was awarded its seventh loan for upgrades to the wastewater treatment facility and equalization basins, install new sanitary sewer mains, and construct a combined flow equalization pumping station facility. The seventh loan was for \$30.6 million at 3.25 percent for 30 years. Brookings's eighth loan was intended to replace sanitary sewer under 11th Street that is undersized; however, the loan was subsequently deobligated in full at the city's request. The loan was for \$255,000 at 3 percent for 20 years. The city's ninth loan was to construct a storm water management system in the Division Avenue area. This loan was in the amount of \$1,570,000 at 3 percent for 20 years.

BROWN COUNTY – Brown County was awarded a \$1,385,600 loan at 2.25 percent for 10 years for the construction of a new landfill cell; however, the loan was subsequently deobligated in full at the county's request.

BURKE – The city of Burke received a \$155,000 loan at 3.25 percent for 20 years to fund the wastewater portion of the Franklin Street Utilities Replacement project.

CANISTOTA – The city of Canistota received a \$616,840 loan at 3.25 percent for 30 years to replace sewer line on Ash Street. The loan included \$420,190 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to higher than expected costs on the Ash Street project, the city was awarded a second loan of \$188,669 to complete the project. This loan was also at 3.25 percent for 30 years. Canistota received a third loan in the amount of \$381,000 at 3.25 percent for 30 years as to for a project replace additional sewer lines in the community. The project also involves replacement of storm sewer.

CANOVA – The town of Canova received a \$262,500 loan at 3.25 percent for 30 years to add a 3.0-acre artificial wetland to the treatment system to provide additional capacity needed for the system to operate as a total retention facility. The loan included \$170,000 of principal forgiveness.

CANTON – The city of Canton received its first Clean Water SRF loan at 4 percent for 15 years in the amount of \$515,715 to finance sanitary and storm sewer improvements. The city's second loan, for \$600,000, was at 3.5 percent for 20 years for utility improvements in conjunction with South Dakota Department of Transportation reconstruction of US Highway 18. Canton's third loan was for \$2,462,000 to upgrade the treatment capabilities of the city's wastewater treatment facility by constructing aerated lagoons and adding disinfection facilities. This loan was at 3.0 percent for 20 years and included \$840,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's fourth loan is for the construction of a new lift station and force main to replace a deteriorated lift station. The loan is for \$732,000 at 3.25 percent for 30 years.

CASTLEWOOD – The city of Castlewood received a \$250,000 loan at 3.5 percent for 20 years to fund sanitary sewer collection improvements. The city's second loan funded the restoration of the wastewater treatment lagoons. This project was funded at \$160,000 at 3.5 percent for 20 years.

CAVOUR – Cavour was awarded a \$150,000 loan at 3.25 percent for 30 years to replace the lift station and force main leading to the wastewater treatment facility

CENTERVILLE – Centerville received a loan for \$500,000 at 3.5 percent for 20 years to fund the construction of a new wastewater treatment facility and new force main and lift station to transfer the wastewater to the new facility. Centerville received its second loan for \$435,471 at 3.25 percent for 30 years to line approximately 22,600 feet of sewer main and rehabilitate ten manholes.

CHAMBERLAIN – Chamberlain received two loans at 3 percent for 10 years totaling \$615,500 to rehabilitate sanitary sewer lines and construct storm sewer lines under two major streets in the city. The city's third and fourth loans, at 5.25 percent for 20 years, totaled \$3,150,000 for renovations to the city's wastewater treatment facility and expansion of sewer service into a newly annexed area of town.

CHANCELLOR – Chancellor received a \$574,000 loan at 3.25 percent for 30 years to rehabilitate aging sanitary sewer collection system throughout the community.

CLARK – Clark rehabilitated portions of its wastewater collection and treatment system with a \$400,000 loan at 3.5 percent for 20 years. Clark's second loan, in the amount of \$2,485,000 at 3.25 percent for 30 years, is for the construction of a new total retention wastewater treatment facility and a lift station and force main to convey wastewater to the new facility.

CLEAR LAKE – The city of Clear Lake used a \$79,537, 4 percent, 15-year loan to construct two new wastewater treatment stabilization ponds and convert the existing pond into an artificial wetland. The city's second loan, in the amount of \$910,000 at 3.25 percent for 20 years, funded wastewater collection improvements.

COLMAN – Colman received its first Clean Water SRF loan to replace the older, substandard lines in the sanitary sewer collection system to reduce excessive infiltration. The loan was in the amount of \$1,574,248 at 3.25 percent for 30 years and included \$356,500 of principal forgiveness. Colman received a second loan for \$800,000 at 3.25 percent for 20 years to continue with the replacement of the sanitary sewer collection system. The second loan included \$500,000 of principal forgiveness.

COLTON – The city's first loan, \$204,500 at 3.25 percent for 20 years, funded wastewater treatment system improvements. Colton's second loan for \$189,200, at 3.25 percent for 30 years, funded sanitary sewer improvements along 5th Street.

CROOKS – Crooks received its first Clean Water SRF loan, in the amount of \$697,000 at 3.25 percent for 20 years, to expand its wastewater treatment facility by adding approximately 32 acres of new lagoons. The city's was awarded its second loan, \$425,000 at 3.25 percent for 30 years, to install a storm sewer system within the Palmira Park sub-division.

CUSTER – The city of Custer received four Clean Water SRF loans totaling \$2,521,000. The first loan financed the construction of a force main to convey treated effluent from the wastewater treatment facility to the municipal golf course, a storage reservoir at the golf course to store the effluent, and irrigation facilities at the golf course to utilize the effluent. The second loan financed sewer improvements that included collection lines and an interceptor line extension on the west edge of the city limits. The first and second loans were for 20 years at an interest rate of 3 percent. The third loan, for \$276,000 at 3 percent interest for 10 years, financed the construction of an additional wastewater stabilization pond. Custer’s fourth loan involved relining approximately 9,000 feet of sewer mains on Mount Rushmore road and installing new aerators at the wastewater treatment facility. The loan was for \$1,633,000 at 3 percent for 20 years.

CUSTER-FALL RIVER WASTE MANAGEMENT DISTRICT – The Custer-Fall River Waste Management District used a \$106,939 loan at 5 percent interest for 20 years for the construction of a landfill to serve residents of Custer and Fall River counties. The landfill also serves the Hot Springs Material Recovery Facility (MRF).

DEADWOOD – Deadwood received a \$447,838 Clean Water SRF loan at 4 percent interest for 15 years to slip line approximately 2,700 feet of 24-inch diameter sewer interceptor line.

DELL RAPIDS – The city of Dell Rapids constructed sanitary and storm sewers with a \$300,000 loan. The new lines replaced existing undersized sewers in conjunction with a street rehabilitation project. The term of the loan was 10 years at 3 percent. The city’s second loan, for \$731,737 at 3.25 percent for 20 years, funded the wastewater portion of the 4th Street Utility Improvements project. The city’s third loan, \$1,062,000 at 3.25 percent for 20 years, was for improvements to storm water drainage in the 12th Street and Clark Avenue area. Dell Rapid’s fourth loan was for \$950,000 at 3.25 percent for 20 years to construct a new lift station, force main, and gravity sewer. The fifth loan awarded to the city installed sanitary and storm sewer along 15th Street. The loan was for \$1,185,200 at 3 percent for 20 years and included \$635,995 of principal forgiveness. The city’s sixth loan partially financed the replacement of aging sanitary lines on 15th Street, Garfield Avenue, State Avenue and at the Big Sioux River Crossing. The loan amount was \$612,000 at 3 percent for 20 years. Dell Rapids was awarded its seventh loan to replace the sanitary sewer, construct a lift station and gravity sewer to an area south of the Big Sioux River, and clean, televise and analyze approximately 40,000 feet of existing sanitary sewer. The loan was for \$1,200,000 at 3 percent for 20 years.

DIMOCK – Dimock received a \$478,000 at 3.25 percent for 30 years to make improvements to the city’s wastewater treatment facility and the influent line to the treatment facility. The loan also financed an extension of the collection system to serve a proposed development.

DUPREE – Dupree received two loans – one for \$450,000 and another for \$192,000 - to finance the rehabilitation of the main lift station and installation of riprap at the wastewater treatment facility cells. The project also includes televising the collection system to determine which lines to replace in the future. The terms of the loans are 3.25 percent for 30 years.

EAGLE BUTTE – The city of Eagle Butte first SRF loan was to assist in the replacement of a gravity sewer main with a force main and construction a new lift station to connect existing businesses currently without sewer services. The project also involved dredging one of its wastewater treatment ponds, installing aerators to a cell, and upgrading inter-pond and inlet piping between the lagoons. The loan was for \$1,561,500 at 3 percent for 20 years; however, the loan was subsequently deobligated in full at the city’s request. Eagle Butte reapplied for funding for the project and was awarded a \$2,410,000 loan at 3.25 percent for 30 years. Sanitary and storm sewer upgrades and extensions within the city were added to the project scope.

ELK POINT – The city of Elk Point has received six loans for various wastewater and storm water projects. Its first loan, \$458,000 at 4 percent for 15 years, financed the replacement of two existing lift stations with a new lift station, force main and interceptor lines. The city’s second loan for \$450,000 at 3.5 percent for 20 years funded new storm sewer and replaced sanitary sewer in conjunction with the Pearl Street Utility Improvement project. Its third loan, in the amount of \$345,000 at 3.5 percent for 20 years, financed renovation of the city’s lagoon system. Elk Point’s fourth loan, \$100,000 at 3.25 percent for 20 years, funded the wastewater portion of the utility systems’ improvements. The fifth SRF loan awarded to Elk Point funded sanitary and storm sewer rehabilitation on Clay and Washington Streets. This loan was \$150,000 at 3.25 percent for 20 years. The city’s sixth loan was used to replace the sewer main on Main Street in conjunction with a highway reconstruction project. The loan amount was \$931,700 at 3 percent for 20 years and included \$93,170 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

ELKTON – The city of Elkton was awarded a loan for \$510,000 to upgrade its wastewater treatment facility. The loan was at 3.25 percent for 30 years and included \$130,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

ELLSWORTH DEVELOPMENT AUTHORITY – The South Dakota Ellsworth Authority received two loans for the construction of a regional wastewater treatment facility and interceptor line to serve the Ellsworth Air Force Base (AFB) and the city of Elder. Each loan contains a tax-exempt series (Series A) for the Box Elder portion and a taxable series (Series B) for the Ellsworth AFB portion. The loan amounts are \$16 million (\$8 million Series A/\$8 million Series B) and \$6,812,000 (\$1,703,000 Series A/\$5,109,000 Series B). The terms of the loans are 3 percent for 20 years.

EMERY – Emery was awarded a loan for \$3,084,000 at 3.25 percent for 30 years to replace the majority of its collection system to reduce the infiltration of groundwater entering the system. The loan included \$1,871,000 of principal forgiveness.

ENEMY SWIM SANITATION DISTRICT – The Enemy Swim Sanitation District received a \$300,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009.

The loan was to construct a centralized wastewater collection system at Enemy Swim Lake. The loan was rescinded at the district's request due to the inability to meet the time limitations imposed by the American Recovery and Reinvestment Act.

ETHAN – Ethan's first loan will partially finance a project that involves replacing an existing pump station, installing force main, and making modifications to its existing total retention wastewater treatment facility to discharge at a point downstream of Ethan Lake. The loan is for \$500,000 at 3.25 percent for 30 years.

EUREKA – Eureka used its first Clean Water SRF loan to replace collection lines and separate storm sewer connections to the sanitary sewer along Highway 10, rehabilitate a lift station, and miscellaneous work at the wastewater treatment facility. The loan was for \$1,494,000 at 3.25 percent for 30 years.

FAULKTON – The city of Faulkton was awarded its first Clean Water SRF loan in the amount of \$902,000 at 3.25 percent for 30 years. The project involved removal storm sewer connections from the sanitary sewer, and the installation of 1,500 feet of storm sewer pipe. The project also involved televising about 65,000 feet of sewer main to identify and prioritize pipe to replace in the future.

FORT PIERRE – Fort Pierre's first loan, \$330,294 at 3 percent for 10 years, was used to construct two storm sewers and a new sanitary sewer that serves a residential area previously not connected to the city's system. Fort Pierre received its second loan in the amount of \$462,500 at 3.5 percent for 15 years to finance a sanitary sewer lift station and manhole rehabilitation. The city's third loan, in the amount of \$450,000 at 3.5 percent for 20 years, funded additional wastewater lagoons. The city's fourth loan, in the amount of \$374,620 at 3.25 percent for 20 years, funded a nonpoint source project to make improvements to drainage ditches and prevent sediment from entering the Missouri River. Due to higher than anticipated construction costs, this loan was rescinded at the city's request, and a new loan in the amount \$900,000 at 3.25 percent for 20 years was awarded. Fort Pierre received its sixth loan to make improvements at its wastewater treatment facility. The loan amount is \$266,000 at 3.25 percent for 30 years and includes \$50,000 of principal forgiveness.

FREEMAN – The city of Freeman's first loan, in the amount of \$300,000 at 2.5 percent for 10 years, funded wastewater collection system improvements. Freeman was awarded a second loan to reconstruct sanitary sewer, install storm water lines, and construct two storm water detention ponds. This loan was for \$800,000 at 3.25 percent for 20 years. The city received a third loan - \$1,536,000 at 3 percent for 20 years - to rehabilitate the main lift station and make several improvements to the aerated lagoon treatment system. The loan amount was reduced to \$1,000,000 at the city's request.

GARRETSON – The city of Garretson constructed new wastewater treatment stabilization ponds to make the existing sanitary system total retention and made improvements to the existing wastewater facility using the \$300,000, 4 percent, 15-year loan.

The Split Rock Creek lift station and sewer extension project was funded with the city's second loan for \$503,239 at 3.25 percent for 20 years.

GAYVILLE – Gayville received its first Clean Water SRF loan in the amount of \$275,000 at 3.25 percent for 20 years to fund a wastewater lagoon upgrade.

GETTYSBURG – The city of Gettysburg received a \$624,000 loan at 3.25 percent for 30 years to re-line several blocks of sewer main using cured-in-place pipe. The loan award included \$82,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting bid proposals.

GREGORY – Gregory received a \$327,000 loan at 3 percent for 20 years to replace or re-line the outfall line to the wastewater treatment facility and replace 500 feet of sanitary sewer pipe within the city. The city received its second loan for \$259,000 at 2.25 percent for 10 years to rehabilitate several blocks of the collection system.

GROTON – The city of Groton has received nine Clean Water SRF loans to finance various projects. Its first two loans, in the total amount of \$264,154, financed new interceptor lines, force mains and lift stations in the east and northwest sections of the city. Both loans were at 3 percent for 10 years. The city's third loan, \$470,809 at 5.25 percent for 20 years, funded construction of a new three-cell wastewater treatment facility, lift station, and force main. The city received its fourth and fifth Clean Water SRF loans in 2003, both at 3.5 percent for 20 years. The fourth loan, for \$163,775, funded expansion of the sewer system to the northeast part of the city. The fifth loan, \$440,000, funded replacement of sewer lines on Main Street and reconstruction of the road. Groton's sixth loan - \$150,000, 3.25 percent, 20 years – was awarded for emergency replacement of approximately 3 blocks of sewer main damaged by heavy rainfall and flooding. The seventh loan replaced 4,700 feet of 8-inch sanitary sewer lines and 2,700 feet of 4-inch sewer services and upgraded a lift station. This loan was for \$907,700 at 3.0 percent for 20 years and included \$500,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's eighth loan was to replace a collapsed sanitary sewer line that crossed under an operating railroad. The loan was awarded for \$322,000 at 2.25 percent for 10 years and included \$80,500 of principal forgiveness. The ninth loan also replaced a failing sanitary sewer line and relocated a lift station. The loan amount was \$485,000 at 2.25 percent for 10 years.

HARRISBURG – The city of Harrisburg received a Clean Water SRF loan for \$507,277 at 5 percent for 20 years to construct total retention stabilization ponds. Harrisburg's second and third loans were for a project to convey wastewater from Harrisburg to the city of Sioux Falls for treatment. A loan of \$3,941,200 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used to construct a lift station at the city's existing wastewater treatment facility property. A loan of \$5,911,800 at 3.25 percent for 30 years was used to construct a force main from the lift station to the city of Sioux Falls' collection system.

The city's fourth and fifth loans were used to install sanitary and storm sewer in the Columbia Drainage Basin area. The loan for the storm sewer portion was for \$1,783,760 at 3 percent for 20 years, and the loan for the sanitary sewer portion was for \$1,435,340 at 2.25 percent for 10 years. Harrisburg was awarded its sixth loan for \$2,577,000 at 3.25 percent for 30 years to pay a system development charge to the city of Sioux Falls for treatment of wastewater from Harrisburg.

HARROLD – The city of Harrold was awarded a loan in the amount of \$170,000 at 3.25 percent for 20 years to replace the entire storm water drainage system on Wyman Avenue from Highway 14 to the south side of town.

HARTFORD – The city of Hartford has received five loans totaling \$2,627,839. With the first two loans, for \$1,194,804 at 5 percent interest for 20 years, the city replaced sanitary sewer mains within the city and replaced the wastewater treatment facility. Hartford's third loan, for \$300,000 at 3.5 percent for 20 years, completed the funding for the wastewater treatment facility project. Hartford's fourth loan, in the amount of \$550,035 at 3.5 percent for 20 years, funded further wastewater collection and storm sewer improvements. The city's fifth loan, in the amount of \$583,000 at 3.25 percent for 20 years, also funded further wastewater collection and storm sewer improvements.

HECLA – The town of Hecla was awarded a loan to replace sanitary sewer lines, sewer services, and appurtenances. This loan was for \$143,390 at 3.0 percent for 20 years and included \$14,339 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

HERMOSA – The town of Hermosa received its first SRF loan to extend sewer lines to an area along Highway 79 without sewer service. The loan was for \$303,604 at 3.25 percent for 30 years.

HERRIED – Herried received its first SRF loan in the amount of \$694,300 at 3.25 percent for 30 years to replace wastewater lines, lift station pumps and structures at the lagoon.

HIGHMORE – The city of Highmore's first loan was in the amount of \$262,300 at 3.5 percent for 20 years to fund an upgrade to its wastewater treatment facility. The upgrade included reshaping dikes, installing riprap, relocating the inlet structure, and replacing inter-pond piping. The city received its second loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$679,000 at 3.25 percent for 30 years.

HOSMER – Hosmer received its first SRF loan in the amount of \$968,000 at 3.25 percent for 30 years, with \$714,400 of principal forgiveness, to upgrade the wastewater treatment facility and televise the collection system. The loan was subsequently deobligated in full at the city's request.

HOT SPRINGS – The city of Hot Springs received two loans totaling \$1,126,930. The first loan of \$196,930, at 3 percent interest for 10 years, was used to construct new sanitary sewers in an area of the city with failing septic systems. The second loan of \$930,000, at 5 percent for 20 years, was used to close the existing landfill site and construct a transfer station and municipal solid waste composting facility. The city's third loan was for \$1,453,000 at 3 percent for 20 years and was used to replace sanitary sewer lines throughout the city.

HOVEN – The city of Hoven received its first loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$656,000 at 3.25 percent for 30 years.

HOWARD – The city of Howard received its first loan in the amount of \$1,764,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility and televise the collection system. The loan amount was reduced to \$979,000 at the city's request.

HUMBOLDT – Humboldt was awarded its first loan to replace a portion of the towns clay lines to reduce infiltration entering the collection system. The loan amount was \$417,200 at 3.25 percent for 30 years.

HURLEY – Hurley's first Clean Water SRF loan - \$835,964 at 3.25 percent for 30 years – partially funded a project to replace or line approximately 8,000 feet of sewer main.

HURON – The city of Huron has received four Clean Water SRF loans. The first loan was used to partially fund improvements at the mechanical wastewater treatment facility and artificial wetlands treatment site. This loan totaled \$1,656,000 at 3 percent for 20 years. The second loan, for \$701,007 at 3 percent for 10 years, was used to construct an extension to the storm sewer system to provide drainage in a developing area of the city. Huron utilized a third Clean Water SRF loan in the amount of \$1,856,828 at 5.25 percent for 20 years to expand the existing stabilization pond system and increase pumping capacity. The city funded upgrades to its wastewater treatment facility with a fourth loan for \$1,500,000 at 3.25 percent for 20 years.

INTERIOR – Interior's first Clean Water SRF loan was used to replace its undersized wastewater treatment facility with a new three-cell treatment pond facility and replace the line leading to treatment facility. The loan amount was \$250,000 at 3.25 percent for 30 years.

IPSWICH – Ipswich received its first SRF loan in the amount of \$1,951,000 at 3.25 percent for 30 years to replace or line portions of the wastewater collection system and upgrade lift stations within the system. The loan was subsequently deobligated in full at the city's request.

IRENE – Irene received its first Clean Water SRF loan of \$656,000 at 3.25 percent for 30 years to rehabilitate 21 blocks of the wastewater collection system.

JAVA – The town of Java used its first Clean Water SRF loan to clean and televise the sanitary sewer collection system, riprap the dikes at the wastewater treatment facility, and rehabilitate the north lift station. The loan was for \$438,325 at 3.25 percent for 30 years and includes \$103,325 of principal forgiveness.

JEFFERSON – Jefferson received its first Clean Water SRF loan of \$320,000 at 3.5 percent for 20 years to fund wastewater treatment facilities improvements. The city constructed two lagoon cells, enabling the existing cell to become a wetland.

KENNEBEC – Kennebec received two loans for wastewater projects. One loan, in the amount of \$723,000 at 3.25 percent for 30 years, is to extend service to an unserved area of the community. The other loan, in the amount of \$437,000 at 3.25 percent for 30 years, is to construct a new primary cell at the wastewater treatment facility and televise the collection system.

LAKE BYRON WATERSHED DISTRICT – The Lake Byron Watershed District received a \$1,843,000 loan at 3.25 percent for 30 years to construct a centralized wastewater treatment and collection system.

LAKE COCHRANE SANITARY DISTRICT – The Lake Cochrane Sanitary District constructed a wastewater collection and treatment system at Lake Cochrane. An \$80,000 loan at 3 percent for 20 years was made to the district to refinance a portion of the project. Its second loan, in the amount of \$160,000 at 3.5 percent for 20 years, upgraded the wastewater collection system.

LAKE MADISON SANITARY DISTRICT – The Lake Madison Sanitary District received a 4 percent, 15-year Clean Water SRF loan for \$330,000 to refinance a Farmers Home Administration loan, which partially funded the installation of a wastewater collection and treatment system to serve Lake Madison. The district's second loan, in the amount of \$875,000 at 3.5 percent for 20 years, funded two new wastewater treatment ponds. The district received its third loan in the amount of \$428,000 at 3.25 percent for 30 years to upgrade three lift stations and replace 7,800 feet of 3 inch force main with 6 inch force main.

LAKE POINSETT SANITARY DISTRICT – Lake Poinsett Sanitary District received a loan in the amount of \$590,000 at 3.25 percent for 20 years to fund expansion of the sanitary system at Lake Poinsett. Due to the need to re-site the proposed wastewater treatment lagoons, the project was delayed. As a result the project cost increased significantly, and the loan was subsequently deobligated at the sanitary district's request. A second loan in the amount of \$1,094,700 at 3.50 percent for 30 years was received to fund the expansion project. The sanitary district was awarded its third loan to expand sewer service to an additional 90 users which involves installing a combination of gravity sewers, lift stations, and forcemains and constructing a new 3-acre total retention treatment pond adjacent to an existing pond. The loan was for \$3,075,000 at 3.25 percent for 30 years and included \$1,603,000 of principal forgiveness. The sanitary district received its fourth loan for \$1,917,000 at 3.25 percent for 30 years to expand sewer service to another 100 users.

The project involves installing a combination of gravity sewers, lift stations, and forcemains and constructing a new total retention treatment pond.

LEAD – The city of Lead received seven Clean Water SRF loans amounting to \$1,961,706 to separate combined sanitary and storm sewers along with the rehabilitation of portions of the sanitary sewer system. The first loan was at 3 percent interest for 20 years, the second and third loans were at 3 percent for 10 years, and the fourth loan was at 4.5 percent interest for 10 years. Lead’s fifth and sixth loans were at 3.25 percent interest for 20 years. The city’s seventh loan continued the sewer separation and rehabilitation project on Lower May, South Main, and West Addie Streets. The loan amount was \$200,000 at 3 percent for 20 years and included \$50,000 of principal forgiveness. Lead was awarded its eighth loan for sewer separation and rehabilitation to occur in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 85. The loan amount was \$937,000 at 3 percent for 20 years.

LEAD-DEADWOOD SANITARY DISTRICT – A sludge disposal vehicle and a sewer jet were purchased by the Lead-Deadwood Sanitary District with a loan for \$106,855 at 3 percent for 5 years.

LEMMON – The city of Lemmon received a \$427,100 loan at 3 percent interest for 20 years to refinance a general obligation sewer bond issued in 1985. The bonds were issued to correct an infiltration/inflow problem.

LENNOX – The city of Lennox received a \$350,000 Clean Water SRF loan at 5.25 percent interest for 20 years to construct and rehabilitate sanitary sewer interceptors. The city received a second loan for \$583,735 at 5.25 percent for 20 years to add four aeration basins, two lift stations, and force mains to the existing wastewater facility. Lennox’s third and fourth loans were to replace the existing treatment facility with a sequencing batch reactor (SBR) mechanical aeration system and make improvements to a lift station. A loan of \$1,565,760 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was for those components of the project with a design life of 20 years. A loan of \$1,942,273 at 3.25 percent for 30 years was used to construct those components of the project with a design life of at least 30 years. This loan included \$123,024 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Lennox received its fifth loan of \$1,290,000 at 3.25 percent for 30 years to replace or repair sanitary and storm sewers in the southwestern part of the city. Lennox received its sixth loan of \$1,873,000 at 3.25 percent for 30 years to continue to replace or repair sanitary and storm sewers within the city.

LETCHER – Letcher received its first Clean Water SRF loan to replace a lift station, install riprap on the dikes of the wastewater treatment ponds, and televise the entire sanitary sewer collection system. The \$775,000 loan, at 3.25 percent for 30 years, included \$275,000 of principal forgiveness.

MADISON – The city of Madison received a \$119,416 Clean Water SRF loan at 3 percent interest for 10 years to finance the construction of new collectors. The city’s second loan for \$5,343,256 at 3.25 percent for 20 years made widespread renovations to the existing wastewater treatment facility.

MARION – The city of Marion received a \$1,710,000 loan at 3.25 percent for 20 years to replace lines within the wastewater collection system.

MARTIN – Martin was awarded its first Clean Water SRF loan in the amount of \$237,250 at 3.25 percent for 20 years to fund the rehabilitation of the city’s north stabilization ponds.

McCOOK LAKE SANITARY DISTRICT – McCook Lake Sanitary District received a Clean Water SRF loan for \$641,935 at 5 percent for 20 years to partially fund the upgrade and expansion of the wastewater treatment facility.

McLAUGHLIN – McLaughlin received its first Clean Water SRF loan to replace or repair of much of the collection system and for the repair of riprap at the treatment facility. The loan was for \$1,145,675 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness.

MENNO – The city of Menno was awarded a \$240,000 Clean Water SRF loan at 3 percent for 20 years to replace collection lines in conjunction with the reconstruction of US Highway 18. A second loan, \$1,230,000 at 3.25 percent for 20 years, will finance replacing or relining the majority of the sanitary sewer collection system.

MILBANK – The city of Milbank received two Clean Water SRF loans to complete phase II improvements to its wastewater treatment facility. A loan for \$3,515,000 with \$2,257,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used for improvements to the primary clarifier, intermediate pumping facilities, final clarifiers and other appurtenances necessary to complete the project. The loan carries an interest rate of 3.0 percent for 20 years. A loan for \$1,000,000 at 3.25 percent for 30 years was used to reclaim abandoned sludge storage ponds.

MITCHELL – The city of Mitchell received its first loan for \$1,543,405 at 4.5 percent for 10 years to partially fund the construction of a storm drain diversion project. Mitchell’s second loan, of \$1,320,000 at 3.5 percent for 20 years, funded the water quality components of a regional landfill that serves Mitchell as well as several surrounding counties and their communities. The city’s third SRF loan funded the replacement of the Foster Street lift station and associated force main and provided funding for shoreline stabilization and restoration on Lake Mitchell. The loan was in the amount of \$1,682,747 with an interest rate of 2.0 percent for 20 years. Mitchell was awarded its fourth loan in the amount of \$800,000 at 3 percent for 20 years to replace the Norway Avenue lift station.

MOBRIDGE – The city of Mobridge received two Clean Water SRF loans to partially fund the upgrade and expansion of the wastewater treatment facility. The first loan totaled \$1,500,000 at 3 percent for 20 years, while the second loan of \$158,000 was at a rate of 4 percent for 15 years. The city received its third loan in the amount of \$1,355,000 at 4.5 percent interest for 10 years to install storm sewers in the northwest section of town. Mobridge was awarded its fourth loan in the amount of \$764,000 at 3 percent for 30 years to better manage storm water in the area of Second Avenue West and Railway Street Southwest. The city's fifth loan is to make improvements at the wastewater treatment facility by constructing a new primary clarifier, bio-filter pump station, ultraviolet disinfection system and disinfection basin drain and rehabilitating the existing primary clarifier. The loan amount is \$1,475,000 at 3 percent for 20 years.

MONTROSE – Montrose's first loan in the amount of \$142,621 at 2.5 percent for 10 years was to fund wastewater collection and treatment improvements. Due to changes in the project scope, this loan was not sufficient to fund the needed improvements. The city received a second SRF loan for \$804,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility. This loan included \$160,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Montrose's third loan to make improvements to its storm water system was in the amount of \$545,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

MOUNT VERNON – The city of Mount Vernon replaced or relined all existing clay sanitary sewer lines and rehabilitating or replacing manholes along these lines. The city also upgraded the existing wastewater treatment facility by constructing two new treatment ponds near the existing pond and converting the existing pond into an artificial wetland. The project was funded with a \$2,300,000 loan at 3.25 percent for 30 years that included \$1,050,000 of principal forgiveness.

NISLAND – Nisland received its first loan in the amount of \$204,000 at 3.25 percent for 20 years to upgrade its wastewater treatment system to a three-cell stabilization pond system.

NORTH SIOUX CITY – North Sioux City received a Clean Water SRF loan in the amount of \$239,650 at a rate of 3 percent for 10 years to construct storm sewer and drainage improvements in the community. The city received its second Clean Water SRF loan, \$646,000 at 5 percent interest for 15 years, to expand the storm sewer system in a rapidly developing area.

NORTHDALE SANITARY DISTRICT – The Northdale Sanitary District used a \$256,380, 5 percent, 20-year loan to construct a new gravity sewer, lift station and force main. The new system connected the sanitary district to Rapid City's wastewater system.

NORTHVILLE – Northville was awarded its first SRF loan for the construction of a lift station and force main so the existing total retention wastewater treatment facility can discharge treated effluent. The loan is for \$238,300 at 3.25 percent for 30 years.

PARKER – Parker’s first loan of \$824,000 at 3.25 percent for 20 years funded improvements to the city’s wastewater collection system. The city’s second loan, \$620,000 at 3.25 percent for 20 years, funded the second phase of the improvements to the wastewater collection system. Parker was awarded a third loan in the amount of \$700,900 to continue replacing its wastewater collection system. This loan is at 3.25 percent for 30 years and included \$475,450 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Parker was awarded its fourth loan in the amount of \$295,000 at 3 percent for 20 years to replace the North lift station.

PARKSTON – The city of Parkston received its first Clean Water SRF loan to address deficiencies within the wastewater collection system. The loan was for \$650,000 with a 3.25 percent interest rate and a 20-year term.

PHILIP – Philip financed the construction of sanitary and storm sewer improvements with its first loan for \$453,885 at 5 percent interest for 15 years. The city received a second, \$321,127 Clean Water SRF loan for a term of 20 years at 5.25 percent to finance the construction of sanitary sewer, storm sewer, concrete curb and gutter, and replacement of force main. Philip’s third SRF loan, in the amount of \$347,040 at 3.25 percent for 15 years, funded wastewater and storm sewer utility improvements in the downtown area of the city. The city’s fourth and fifth loans involved making improvements to the sanitary and storm sewer along Wood and Waldren Avenues. The loan for the storm sewer was in the amount of \$1,073,300, and the loan for sanitary sewer was in the amount of \$750,000. Both loans were 3.25 percent for 30 years.

PICKEREL LAKE SANITARY DISTRICT – The Pickerel Lake Sanitary District received an \$850,000 Clean Water SRF loan, at 5 percent for 15 years, to finance the phase I construction of a new wastewater treatment facility and a sanitary sewer collection system. The district received a second loan of \$670,000 at 5.25 percent for 20 years to complete phase II of the collection system construction.

PIERRE – The city of Pierre has received five Clean Water SRF loans for various projects. Its first loan, in the amount of \$433,976 at 4 percent for 15 years, financed the construction of an interceptor line near the airport and the addition of comminutors at the treatment plant as well as improvements to the sludge handling facilities at the treatment plant. The city’s second loan, for \$4,417,000 at 5.25 percent for 20 years, financed phase I improvements to the wastewater treatment facility. Pierre received a third loan in the amount of \$5,391,260 at 5 percent for 20 years to improve the wastewater treatment facility (phase II). Its fourth loan, \$1,378,404 at 3.5 percent for 20 years, funded the water quality components of a new regional landfill. Pierre’s fifth loan was for \$976,953 at 3.25 percent for 20 years for the stabilization of slide areas and drainage improvements at an old, pre-Subtitle D landfill. The city’s sixth loan, in the amount of \$817,600 at 2.25 percent for 10 years financed construction of an additional cell at the Pierre Regional Landfill.

PLANKINTON – Plankinton received its first Clean Water SRF loan to replace the main interceptor leading to the wastewater treatment facility, replace or reline approximately 8,000 feet of sanitary sewer lines, and replace 40 manholes. The loan was for \$1,005,744 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness.

PLATTE – The city of Platte received a \$1,000,000 loan at 5 percent for 20 years to renovate its sanitary sewer system.

POLLOCK – Pollock received a \$151,619 Clean Water SRF loan at 3 percent for 10 years to cover costs that exceeded the available EPA grant funding used to upgrade the wastewater treatment facility.

POWDER HOUSE PASS CID – The Powder House Pass Community Improvement District received a loan to construct sanitary sewer lines in a proposed development and a wastewater treatment facility to serve the development. The loan is for \$2,575,218 at 3.25 percent for 30 years.

PRAIRIE MEADOWS SANITARY DISTRICT – Prairie Meadows first SRF loan was used to partially fund a project to replace or rehabilitate the district’s wastewater collection system. The \$788,000 loan, at 3.25 percent for 20 years, included \$200,000 of principal forgiveness.

RAPID CITY – Rapid City has received five Clean Water SRF loans which have been used for construction activities at the wastewater treatment facility, rehabilitation and extension of the sanitary sewer system, construction of stormwater facilities and mitigation of approximately four acres of wetlands at the city’s Material Recovery Facility (MRF). The first four loans totaled \$5,536,028, all at a rate of 4 percent for 15 years. The fifth loan, at a rate of 4.5 percent for 20 years for \$14,000,000, was used to upgrade the wastewater treatment plant as well as to construct a facility to co-compost wastewater treatment plant biosolids with municipal solid wastes. Rapid City’s sixth loan was used for replacing or upgrading various components within the water reclamation facility. The loan amount was \$5,000,000 and was at 3 percent for 20 years.

RAPID VALLEY SANITARY DISTRICT – The Rapid Valley Sanitary District has received three Clean Water SRF loans totaling \$1,600,583. The first two loans, totaling \$978,583, were used for rehabilitation and extension of the existing sanitary sewer system and carried terms of 3 percent for 20 years and 4 percent for 15 years. The sanitary district continued to rehabilitate the sanitary sewer system with a third loan of \$630,000 at 5.25 percent for 20 years.

REDFIELD – Redfield’s first loan, \$333,788 at 3.25 percent for 20 years, was to fund wastewater and storm water utility improvements on South Main Street and Sixth Avenue. This loan was subsequently deobligated in full at the city’s request. The city was awarded its second loan to install sanitary and storm sewer lines in the Shar-Wynn Estates subdivision. This loan was in the amount of \$884,000 at 3.25 percent for 30 years.

RICHMOND LAKE SANITARY DISTRICT – The Richmond Lake Sanitary District received a \$414,000 Clean Water SRF loan at an interest rate of 5.25 percent for 20 years, which was used to partially finance the construction of a new sanitary sewer system and stabilization pond system for residences around Richmond Lake. The district received a second loan of \$191,500 at 5.25 percent for 20 years to complete phase II of the collection system construction. The district's third and fourth loans were awarded for the rehabilitation of lift stations and the wastewater treatment facility. The loans were for \$193,600 at 3 percent for 20 years and \$339,800 at 3.25 percent for 30 years.

SAINT LAWRENCE – Saint Lawrence received its first Clean Water SRF loan in the amount of \$193,000 at 3.25 percent for 30 years to finance berm rehabilitation at the wastewater treatment facility.

ROSCOE – The city of Roscoe received a Clean Water SRF loan for \$358,408 at 5.25 percent for 20 years to expand its wastewater treatment facility, rehabilitate an interceptor sewer and construct a new collection sewer.

SALEM – Salem's first Clean Water SRF loan, in the amount of \$592,307 at 3.5 percent for 20 years, funded wastewater collection improvements in conjunction with a South Dakota DOT project. The city's second loan, \$387,960 at 3.25 percent for 20 years, funded wastewater and storm water utility improvements.

SCOTLAND – Scotland first Clean Water SRF loan funded the wastewater component of its Main Street reconstruction project with a \$250,000 loan at 3.5 percent for 20 years. The city's second loan was used to expand the storm sewer system, replace the sanitary sewer along Washington Street and extend the sanitary sewer to an area without sewer service. The loan was for \$945,930 at 3.25 percent for 30 years.

SINAI – Sinai received its first loan to construct a total retention pond wastewater treatment facility to replace the existing mechanical wastewater facility, replace the main lift station, and install force main to the new wastewater treatment facility. The loan was for \$500,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

SIoux FALLS – The city of Sioux Falls has received 36 Clean Water SRF loans for a variety of projects. These projects include the construction of new interceptor lines and lift stations, rehabilitation of the sanitary sewers and lift stations, purchase of sludge handling equipment and improvements, infiltration/inflow correction, improvement of storm water drainage, flow equalization basin construction, and other wastewater system improvements. The first loan was at 3 percent for 20 years. Loans 2 through 10 were at 3 percent for 10 years, loans 11 through 14 were at 4.5 percent for 10 years, and the 15th loan was at 3.5 percent for 10 years. The City's 16th and 17th loans, for \$2,479,500 and \$932,000, were both at 3.5 percent for ten years, funded wastewater facilities improvements and identified and implemented best management practices within the city. Loans 18 (for \$3,951,000) and 19 (for \$801,000) were at 2.5 percent for ten years and funded improvements to the wastewater system and retrofitted storm water detention ponds, respectively.

The city's 20th loan, in the amount of \$25,949,349 at 1.5 percent for 10 years, funded storm sewer improvements and nonpoint source best management practices, and the 21st loan provided for construction of the East Side Sanitary Sewer System and nonpoint source best management practices. This loan was for \$37,377,418 at 2.25 percent for 20 years. Both 2005 loans were structured with a portion of the funding in a Series B bond that was approved contingent upon sufficient Clean Water SRF funding being available in FFY 2006 to fund the balance. The Series B amounts were \$8,700,000 and \$21,608,000 for the Storm Drainage (20) and East Side Sanitary Sewer (21) projects, respectively. The city's 22nd loan, \$10,550,000 at 2.5 percent for 10 years, also funded the Storm Drainage project, and its 23rd loan, for \$10,323,000 at 2.5 percent for 10 years, was approved for the Basin 13 Trunk sewer and other utility system improvements. The city's 24th loan, \$500,000 at 2.5 percent for 7 years, was used to close side slopes of the unlined active area and construct an alternative cap on the active area side slopes at the city-owned regional landfill. In 2008, Sioux Falls received three additional Clean Water SRF loans. The city's 25th, 26th, and 27th loans were for \$5,657,000, \$3,744,000 and \$2,621,000, respectively, and each was at 2.5 percent for 10 years. The loans were awarded for sanitary trunk and collection system sewer construction within the Basin 13 area, along with two odor control structures (loan 25); replacement of a portion of the Central Main Interceptor (loan 26); and reconstructing storm sewer and retrofitting eight existing detention ponds (loan 27). Sioux Falls' 28th loan in the amount of \$1,803,000 funded the addition of a third engine/generator in the Energy Recovery Unit at the Water Reclamation Facility. The city's 29th loan involved the lining of sanitary sewer lines at numerous locations in the city and the construction of the Basin 13 Sanitary Trunk Sewer Section 2, Phase 1 project and was in the amount of \$2,540,000. The city's 30th loan of \$1,970,000 was to expand the gas collection capabilities at the regional landfill. The 31st loan was for the continuation of the Central Main Interceptor project. Loans 28, 29, 30, and 31 each had an interest rate of 2.25 percent, a 10-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's 32nd loan in the amount of \$24,589,400 was also for the continuation of the Central Main Interceptor project and other sewer line rehabilitation work. The city's 33rd loan of \$14,711,614 was used for Phase 1 of the Sioux River South Interceptor Project which replaced 42- and 36-inch sewer lines with 54-inch sanitary sewer lines in the southeast part of the city. Loans 32 and 33 had a 1.25 percent interest rate and a term of 10 years, and each loan also included a nonpoint component to conduct water quality studies and continue with bank stabilization activities along Skunk Creek and the Big Sioux River. The 34th loan awarded to Sioux Falls was used for the construction of phase 2 of the Sioux River South Interceptor Project and was in the amount of \$12,464,000 at 2.5 percent for 10 years. The city's 35th loan for \$11,979,457 was for the construction of a second force main parallel to the existing force main from the Brandon Road Pump Station to the Water Reclamation Facility. The city's 36th loan for \$26,060,000 was for the replacement of the existing 66-inch outfall line from the equalization basin to the Brandon Road Pump Station. Loans 35 and 36 had a 1.25 percent interest rate and a term of 10 years, and each loan also included a nonpoint component to make non-point source improvements in the Big Sioux River basin.

SOUTHERN MISSOURI WASTE MANAGEMENT DISTRICT – The Southern Missouri Waste Management District received a \$700,000 Clean Water SRF loan at 5 percent for 20 years for the construction of a regional landfill near Lake Andes. The second loan awarded to the Southern Missouri Waste Management District assisted in the construction of a third cell at the regional landfill. The loan was for \$242,000 at 2.25 percent for 10 years.

SPEARFISH – The city of Spearfish used a \$1,956,000 Clean Water SRF loan for 15 years at 4 percent to fund the expansion of the wastewater treatment facility. The city's second loan increased capacity of the wastewater treatment facility and provided additional treatment components to meet the discharge permit limit for residual chlorine. The loan was for \$5,900,000 with an interest rate of 3.25 percent and a term of 20 years.

SPENCER – The town of Spencer was awarded a loan to replace sanitary sewer lines throughout the town. This loan was for \$230,156 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

STURGIS – The city of Sturgis has received four loans totaling \$3,975,630. The first two loans, totaling \$1,438,250 at 5 percent for 20 years, financed the construction of three sewer interceptor lines, a sewer collection line, and wastewater treatment facility upgrades. The city's third loan, \$437,380 at 5.25 percent for 20 years, financed the repair of damage to and replacement of riprap in the second and third cells of the wastewater treatment facility as well as engineering planning studies. The city's fourth loan for \$2,100,000, at 5 percent interest for 20 years, expanded the city's treated effluent irrigation system. Sturgis was awarded its fifth loan to install sanitary sewer service to the 90 homes of the Murray Addition and connecting them to city sanitary sewer service. The \$516,900 loan was at 3.0 percent for 20 years and included \$218,283 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

SUMMERSET – The city of Summerset's first loan, in the amount of \$225,000 at 3 percent for 20 years, was to construct reed drying beds for sludge treatment. The loan amount was later amended to \$300,000.

SUMMIT – The city of Summit received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to upgrade the city's wastewater treatment system.

TEA – The city of Tea has received seven loans for a variety of projects. Its first two loans of \$600,000 each at 4 percent for 15 years funded the construction of a storm drainage system. The third loan of \$208,813, at 5.25 percent for 20 years, funded the construction of a sanitary sewer and lift station. The city received a fourth loan of \$375,000 at 5 percent for 15 years to reconfigure the existing lagoon system and construct a new primary cell and two secondary cells. Tea's fifth loan of \$495,490 at 3.5 percent for 20 years expanded the city's wastewater treatment capability by adding an aerated lagoon.

The sixth loan funded the construction of a new lift station at the wastewater treatment facility and installation of about 1,200 feet of sanitary sewer trunk line, force main and appurtenances. This loan was for \$858,000 at 3.25 percent for 20 years. The city's seventh loan for \$875,000 involved the construction of a 24-inch sanitary sewer trunk line along Highway 111 to serve the northern part of the city. This loan was at 3.0 percent for 20 years and included \$87,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting plans and specifications, and the loan amount was reduced to \$845,000.

TURTON – Turton was awarded its first loan in the amount of \$262,000 at 3.25 percent for 20 years to make improvements at the wastewater treatment facility, replace the lift station, purchase a stand-by generator, and clean and televise the entire wastewater collection system.

TYNDALL – The city of Tyndall's first loan, in the amount of \$795,000 at 3.25 percent for 20 years, funded the South Main Street and 14th Avenue Sanitary Sewer Project.

VALLEY SPRINGS – The city of Valley Springs received a \$430,000 loan for 20 years at 5.25 percent interest to fund the expansion and upgrade of the existing wastewater treatment facility. The city's second loan, in the amount of \$350,000 at 3.25 percent for 20 years, funded sanitary sewer replacement.

VERMILLION – Vermillion's first loan, \$125,000 at 3 percent for 20 years, was used to reconstruct a sanitary sewer interceptor. The second loan, \$500,000 at 4 percent for 15 years, funded the construction of approximately 6,200 feet of storm sewer pipe and associated appurtenances in three areas of the city. The third loan, a nonpoint source loan of \$480,000 at 4.5 percent for 10 years, financed the construction of a second trench at the city's landfill and to purchase a scraper. The city's fourth SRF loan, \$456,000 at 3.5 percent for 20 years, funded wastewater collection facilities in the northwest area of the city. Vermillion's fifth and sixth loans, in the amount of \$3,548,351 and \$4,851,000, respectively, financed two phases of wastewater treatment plant improvements to update mechanical process equipment, controls and instrumentation, to replace the main lift station, and to construct an additional force main between the new lift station and the treatment facility. Both are 20-year loans with an interest rate of 3.25 percent. The city's seventh loan for \$499,000 involved lining approximately 11,600 feet of sanitary sewer lines in various locations throughout the city using cured-in-place pipe. This loan was at 3.0 percent for 20 years and included \$249,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The eighth loan awarded to Vermillion - \$1,639,000 at 3 percent for 20 years – assisted in the construction of the fifth disposal cell at the regional landfill.

VIBORG – Viborg received its first Clean Water SRF loan for \$238,300 at 3.25 percent for 30 years to replace a portion of its sewer lines in conjunction with a road reconstruction project.

WAGNER –Wagner received its first SRF loan, in an amount of \$150,000 at 3.25 percent for 20 years, to replace wastewater utilities along North Park St. and North Street and extend sanitary sewer to unsewered residences at Lake Wagner. Wagner was awarded its second loan to replace sewer line on South Park Street. The \$500,000 loan was at 3.25 percent for 30 years and included \$50,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was rescinded at the city’s request.

WAKONDA –Wakonda received its first SRF loan to replace the existing lift station and construct a new force main parallel to the existing force main. The project also involves conducting a video inspection of the town’s wastewater collection system to determine the condition of the collection lines. The \$529,000 loan, at 3.00 percent for 20 years, included \$195,000 of principal forgiveness.

WALL – The city of Wall received a Clean Water SRF loan in the amount of \$1,146,000 at 5 percent for 20 years for its municipal wastewater improvement project. The project consisted of the construction of a seven- mile transfer line to new total retention ponds.

WALL LAKE SANITARY DISTRICT – The district received its first Clean Water SRF loan for \$200,000 at 3.5 percent for 20 years to fund an extension of sewer main to residents without service. This included the installation of lift stations and small diameter force main. The second loan awarded to the Wall Lake Sanitary District was in the amount of \$135,000 at 3.25 percent for 30 years. The loan will partially fund a project involving relining the existing stabilization cells and converting the two wetland cells to a third stabilization pond.

WARNER – The town of Warner used a \$101,152 Clean Water SRF loan at 4.5 percent for 10 years to construct a storm sewer collection and disposal system to improve storm drainage within the community. Warner’s second loan was used to replace lift station pumps and expand the existing wastewater treatment pond system by adding an additional cell. This loan was for \$1,826,760 at 3.25 percent for 30 years and included \$1,058,760 of principal forgiveness.

WATERTOWN – The city of Watertown has received eleven Clean Water SRF loans for various projects. The first two loans, both at 4 percent for 15 years, financed the upgrade and expansion of the city’s wastewater treatment facility. The third and fourth loans, payable at 5.25 percent interest for 20 years, were used to rehabilitate portions of the sanitary sewer collection system and for engineering costs associated with the final upgrade of the wastewater treatment facility. The city’s fifth loan, \$2,055,000 at 3.5 percent for 20 years, funded replacement or rehabilitation of sanitary sewers throughout the city and lift stations serving the Lake Kampeska area. Watertown’s sixth loan of \$1,303,130 funded a storm water project in the southwest portion of the city and a nonpoint source portion for Best Management Practices (BMP) on the Big Sioux River, thus qualifying the city for a loan at 2.25 percent for 20 years. The city received its seventh and eighth loans for a project to install sanitary and storm sewer on First Avenue North and continuation of the BMP project on the Big Sioux River.

Loan seven was for \$928,375 at 2.25 percent for 20 years, of which \$847,170 was for the sanitary sewer portion of the First Avenue North project and \$81,205 for the BMP project. Loan eight was for \$671,624 at 2.25 percent for 20 years, of which \$612,877 is for the storm sewer portion of the First Avenue North project and \$58,747 for the BMP project. Watertown's ninth loan was in the amount of \$16,446,000 and was used to construct a new head works facility, rehabilitate a lift station, and extend, replace and re-line sanitary sewer. The city's tenth loan for \$3,330,000 funded several storm sewer projects throughout the city. Loans 9 and 10 each had an interest rate of 3 percent, a 20-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. An eleventh loan in the amount of \$815,000 was awarded for the construction of a parking lot utilizing pervious pavement for storm water management. This loan was at 3 percent for 20 years and included \$500,000 of percent principal forgiveness.

WATERTOWN SCHOOL DISTRICT – The Watertown School District was awarded a loan in the amount of \$503,635 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a parking lot utilizing pervious pavement and other green infrastructure features for storm water management. The loan was reduced to \$424,843 due to insufficient costs being under contract by February 17, 2010.

WAUBAY – The city of Waubay received a 20 year, 5 percent Clean Water SRF loan in the amount of \$81,454 to construct a wastewater collection system within the city limits on the south shore of Blue Dog Lake, an area previously served by septic tanks. Waubay's second loan will finance improvements to Lift Station 5, construction of a force main, and pipe lining on portions of the wastewater collection system. The second loan was in the amount of \$149,200 at 3.25 percent for 20 years. The city's third loan is for the construction of additional ponds and wetlands at the existing treatment facility to create a total retention wastewater system. The loan amount is \$1,080,000 at 3.25 percent for 30 years and includes \$500,000 of principal forgiveness.

WEBSTER – The city of Webster used a 10 year, 4.5 percent Clean Water SRF loan for \$345,394 to reconstruct a sanitary sewer line on Main Street. The city received a second loan in the amount of \$811,000 at 3.5 percent for 20 years to fund the replacement of about 7,400 feet of sewer main, 136 service connections, and approximately 3,400 feet of storm sewer lines. The city's third loan was in the amount of \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to upgrade the city's discharging wastewater treatment facility to a total retention artificial wetland system.

WESSINGTON SPRINGS – Wessington Springs received its first loan in an amount of \$393,000 at 3 percent for 20 years to replace three blocks of vitrified clay pipe sanitary sewer lines with PVC lines on Main Street.

WESTON HEIGHTS SANITARY DISTRICT – Weston Heights secured a loan for \$638,300 at 3.25 percent for 20 years to improve its wastewater treatment system.

WHITE LAKE - White lake received its first Clean Water SRF loan, \$371,000 at 3.25 percent for 20 years, to replace sewer mains and install storm sewer on Main Street.

WHITEWOOD – Whitewood has received two loans totaling \$455,801. The first loan was at 4 percent interest for 15 years while the second was at 5 percent for 20 years. Whitewood constructed a new mechanical wastewater treatment facility in conjunction with the existing stabilization pond system and expanded the wastewater collection system.

WILLOW LAKE – Willow Lake’s first loan, in the amount of \$100,000 at 3.5 percent for 20 years, funded improvements to the wastewater collection system.

WINNER – The city of Winner’s first loan, in the amount of \$925,000 at 3.25 percent for 20 years, funded improvement to the wastewater collection system. A second loan in the amount of \$400,000 at 3 percent for 20 years funded wastewater collection system improvements.

WOLSEY – The city of Wolsey was awarded its first Clean Water SRF loan - \$162,300 at 3.25 percent for 20 years – to replace sanitary sewer mains under US Highway 14/281 in conjunction with a South Dakota Department of Transportation project. The city’s second loan for \$614,400 involves installing approximately 3,000 feet of storm sewer to separate combined sewer on Maple Avenue and install a lift station and sanitary sewer to provide sanitary sewer service to a new development in the south part of town. This loan was at 3.0 percent for 20 years and included \$61,440 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to an increase in project costs and the inability to meet the time limitations imposed by the American Recovery and Reinvestment Act, this loan was rescinded. A third loan in the amount of \$901,560 at 3.0 for 20 years was awarded to Wolsey for the project.

WORTHING – The town of Worthing received a \$227,645 Clean Water SRF loan at 5.25 percent interest for 20 years that was used to expand and upgrade the existing stabilization pond treatment facility. Worthing’s second loan was to install a new sewer line along Cedar Street and to replace the lift station at the wastewater treatment facility and a sewer trunk line along Third Street. The loan was for \$580,000 at 3.25 percent for 20 years. Worthing received its third loan to make collection system improvements and install storm sewer and curb and gutter. The loan amount was \$459,832 at 3 percent for 20 years.

YALE – The town of Yale received a Clean Water SRF loan to rehabilitate the collection system and add an additional cell to the wastewater treatment facility. The loan was for \$885,100 at 3.25 percent for 30 years and included \$606,110 of principal forgiveness

YANKTON – The city of Yankton received three loans totaling \$13,255,000. The term of the first loan was 5.25 percent for 20 years. The second loan utilized leveraged program bonds with a term of 6 percent for 20 years. Yankton’s third loan, in the amount of \$6,130,000 at 3.5 percent for 20 years, funded the third phase of the project. Yankton’s fourth loan was used to construct a lift station and additional sewer line to eliminate two existing lift stations. The loan amount is \$3,330,000 at 3 percent for 20 years.

EXHIBITS I-VIII

CLEAN WATER SRF

STATUS REPORTS

EXHIBIT I
Projects Receiving SRF Assistance
Federal Fiscal Year 2015

Sponsor	Binding Commitment Date	Assistance Amount	Rate	Term
Brandon (05)	03/27/2015	\$3,000,000	3.25%	30
Cavour (01)	06/25/2015	\$1,500,000	3.25%	30
Clark (02)	03/27/2015	\$2,485,000	3.25%	30
Dimock (01)	09/24/2015	\$478,000	3.25%	30
Dupree (02)	01/08/2015	\$192,000	3.25%	30
Eagle Butte (02)	11/06/2014	\$2,410,000	3.25%	30
Emery (01)	06/25/2015	\$3,084,000	3.25%	30
Hosmer (01)*	03/27/2015	\$968,000	3.25%	30
Howard (01)**	03/27/2015	\$1,764,000	3.25%	30
Humboldt (01)	03/27/2015	\$417,200	3.25%	30
Ipswich (01)*	03/27/2015	\$1,951,000	3.25%	30
Kennebec (01)	03/27/2015	\$723,000	3.25%	30
Kennebec (02)	03/27/2015	\$437,000	3.25%	30
Lake Madison San Dist (03)	09/24/2015	\$428,000	3.25%	30
Lennox (06)	03/27/2015	\$1,873,000	3.25%	30
Mobridge (05)	01/08/2015	\$1,475,000	3.00%	20
Montrose (03)	06/25/2015	\$545,000	3.25%	30
Sioux Falls (35)	03/27/2015	\$11,400,000	1.25%	10
Sioux Falls (35NPS)	03/27/2015	\$579,457	1.25%	10
Sioux Falls (36)	03/27/2015	\$24,800,000	1.25%	10
Sioux Falls (36NPS)	03/27/2015	\$1,260,000	1.25%	10
Waubay (03)	03/27/2015	\$1,080,000	3.25%	30
Wessington Springs (01)	03/27/2015	\$393,000	3.00%	20

\$61,892,657

* These loans were rescinded prior to September 30, 2015 at the request of the recipients.

** The assistance amount was reduced to \$979,000 on June 25, 2015, at the request of the city.

EXHIBIT II
SRF Needs Categories
Federal Fiscal Year 2015

Sponsor	Date Obligated	Secondary Treatment	I/I Correction	System Rehab	New Interceptors	Storm Sewers	NonPoint Source
Brandon (05)*	03/27/2015	\$0	\$0	\$0	\$0	\$0	\$0
Cavour (01)	06/25/2015	\$0	\$0	\$150,000	\$0	\$0	\$0
Clark (02)	03/27/2015	\$2,485,000	\$0	\$0	\$0	\$0	\$0
Dimock (01)	09/24/2015	\$331,732	\$0	\$0	\$146,268	\$0	\$0
Dupree (02)	01/08/2015	\$126,720	\$0	\$65,280	\$0	\$0	\$0
Eagle Butte (02)	11/06/2014	\$741,300	\$0	\$1,412,000	\$0	\$256,700	\$0
Emery (01)	06/25/2015	\$0	\$0	\$3,084,000	\$0	\$0	\$0
Hosmer (01)	03/27/2015	\$968,000	\$0	\$0	\$0	\$0	\$0
Howard (01)	03/27/2015	\$1,764,000	\$0	\$0	\$0	\$0	\$0
Humboldt (01)	03/27/2015	\$0	\$0	\$417,200	\$0	\$0	\$0
Ipswich (01)	03/27/2015	\$0	\$0	\$1,951,000	\$0	\$0	\$0
Kennebec (01)	03/27/2015	\$723,000	\$0	\$0	\$0	\$0	\$0
Kennebec (02)	03/27/2015	\$368,165	\$68,835	\$0	\$0	\$0	\$0
Lake Madison San. Dist. (03)	09/24/2015	\$0	\$0	\$428,000	\$0	\$0	\$0
Lennox (06)	03/27/2015	\$0	\$0	\$430,000	\$0	\$1,443,000	\$0
Mobridge (05)	01/08/2015	\$1,475,000	\$0	\$0	\$0	\$0	\$0
Montrose (03)	06/25/2015	\$0	\$0	\$0	\$0	\$545,000	\$0
Sioux Falls (35)	03/27/2015	\$0	\$0	\$0	\$11,400,000	\$0	\$0
Sioux Falls (35NPS)	03/27/2015	\$0	\$0	\$0	\$0	\$0	\$579,457
Sioux Falls (36)	03/27/2015	\$0	\$0	\$24,800,000	\$0	\$0	\$0
Sioux Falls (36NPS)	03/27/2015	\$0	\$0	\$0	\$0	\$0	\$1,260,000
Waubay (03)	03/27/2015	\$1,080,000	\$0	\$0	\$0	\$0	\$0
Wessington Springs (01)	03/27/2015	\$0	\$0	\$393,000	\$0	\$0	\$0
		\$10,062,917	\$68,835	\$33,130,480	\$11,546,268	\$2,244,700	\$1,839,457

* Design and land acquisition only loan for \$3,000,000

EXHIBIT III
Allocation and Source of SRF Funds

Federal Fiscal Year	Capitalization Grant Award	State Match	Leveraged Funds	Total
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240
2001	\$6,496,100	\$1,299,220		\$7,795,320
2002 *	\$0	\$0		\$0
2003 *	\$0	\$0		\$0
2004	\$6,471,800	\$1,294,360		\$7,766,160
2005	\$5,243,500	\$1,048,700		\$6,292,200
2006	\$4,242,300	\$848,460	\$41,000,000	\$46,090,760
2007	\$5,207,200	\$1,041,440		\$6,248,640
2008	\$3,274,300	\$654,860	\$19,826,250	\$23,755,410
2009	\$3,274,300	\$654,860	\$33,912,476	\$37,841,636
ARRA	\$19,239,100			\$19,239,100
2010	\$10,002,000	\$2,000,400		\$12,002,400
2011	\$7,222,000	\$1,444,400		\$8,666,400
2012	\$6,908,000	\$1,381,600	\$55,000,000	\$63,289,600
2013	\$6,520,000	\$1,304,000		\$7,824,000
2014	\$6,853,000	\$1,370,600	\$53,000,000	\$61,223,600
2015	\$6,817,000	\$1,363,400		\$8,180,400
TOTAL	\$180,553,700	\$32,262,920	\$207,246,266	\$420,062,886

*Transfers from Clean Water SRF included \$6,510,000 from the 2002 Clean Water SRF Capitalization Grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water State Match.

EXHIBIT IV
Clean Water SRF Disbursements
October 1, 2014 to September 30, 2015
LOAN DISBURSEMENTS
BASE PROGRAM

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
10/07/14	Colman (02)	\$0	\$0	\$0	\$209,906	\$0	\$209,906
10/07/14	Ellsworth Dev Auth (01-A)	\$0	\$0	\$102,615	\$0	\$0	\$102,615
10/07/14	Ellsworth Dev Auth (01-B)	\$0	\$102,615	\$0	\$0	\$0	\$102,615
10/07/14	Sioux Falls (33)	\$0	\$0	\$12,103	\$0	\$0	\$12,103
10/14/14	Brant Lake (01)	\$0	\$0	\$31,465	\$0	\$0	\$31,465
10/14/14	Dupree (01)	\$0	\$0	\$46,279	\$0	\$0	\$46,279
10/15/14	Andover (01)	\$0	\$0	\$0	\$95,561	\$0	\$95,561
10/15/14	Parker (04)	\$0	\$0	\$0	\$30,800	\$0	\$30,800
10/15/14	Vermillion (07)	\$0	\$0	\$149,811	\$0	\$0	\$149,811
10/20/14	Canton (04)	\$0	\$341,497	\$0	\$0	\$0	\$341,497
10/21/14	Ellsworth Dev Auth (02-A)	\$0	\$19,493	\$0	\$0	\$0	\$19,493
10/21/14	Ellsworth Dev Auth (02-B)	\$0	\$58,480	\$0	\$0	\$0	\$58,480
10/21/14	Eureka (01)	\$0	\$0	\$0	\$71,341	\$0	\$71,341
10/21/14	Gregory (02)	\$0	\$33,666	\$0	\$0	\$0	\$33,666
10/22/14	Bonesteel (01)	\$0	\$0	\$0	\$5,475	\$0	\$5,475
10/22/14	Faulton (01)	\$0	\$0	\$0	\$492,471	\$0	\$492,471
10/22/14	Powder House Pass (01)	\$0	\$182,971	\$0	\$0	\$0	\$182,971
10/22/14	Sioux Falls (21B)	\$0	\$0	\$0	\$212,550	\$0	\$212,550
10/22/14	Warner (02)	\$0	\$0	\$2,386	\$0	\$0	\$2,386
10/22/14	White Lake (01)	\$0	\$0	\$0	\$53,779	\$0	\$53,779
10/27/14	Brentford (01)	\$0	\$0	\$0	\$9,464	\$0	\$9,464
10/27/14	Lead (08)	\$23,946	\$0	\$0	\$0	\$0	\$23,946
10/27/14	Parker (04)	\$0	\$0	\$0	\$0	\$80,568	\$80,568
10/28/14	Ethan (01)	\$25,115	\$0	\$0	\$0	\$0	\$25,115
10/28/14	Ethan (01)	\$54,895	\$0	\$0	\$0	\$0	\$54,895
10/31/14	Colman (02)	\$0	\$0	\$0	\$0	\$281,576	\$281,576

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
10/31/14	Gregory (02)	\$3,391	\$0	\$0	\$0	\$0	\$3,391
10/31/14	Harrisburg (04)	\$0	\$0	\$0	\$0	\$81,445	\$81,445
10/31/14	Harrisburg (05)	\$0	\$0	\$0	\$0	\$161,838	\$161,838
10/31/14	Powder House Pass (01)	\$0	\$345,747	\$0	\$0	\$0	\$345,747
10/31/14	Redfield (02)	\$0	\$0	\$0	\$0	\$160,000	\$160,000
10/31/14	Redfield (02)	\$0	\$100,000	\$0	\$0	\$0	\$100,000
10/31/14	Redfield (02)	\$71,989	\$0	\$0	\$0	\$0	\$71,989
10/31/14	White Lake (01)	\$0	\$0	\$0	\$0	\$68,631	\$68,631
11/13/14	Ellsworth Dev Auth (01-A)	\$0	\$37,277	\$0	\$0	\$0	\$37,277
11/13/14	Ellsworth Dev Auth (01-A)	\$0	\$0	\$7,003	\$0	\$0	\$7,003
11/13/14	Ellsworth Dev Auth (01-B)	\$0	\$44,280	\$0	\$0	\$0	\$44,280
11/13/14	Vermillion (07)	\$0	\$0	\$7,768	\$0	\$0	\$7,768
11/13/14	Vermillion (07)	\$0	\$0	\$0	\$0	\$140,000	\$140,000
11/21/14	Bonesteel (01)	\$0	\$0	\$0	\$0	\$24,014	\$24,014
11/21/14	Brant Lake (01)	\$0	\$0	\$8,346	\$0	\$0	\$8,346
11/21/14	Dell Rapids (06)	\$0	\$0	\$0	\$0	\$32,276	\$32,276
11/21/14	Dell Rapids (07)	\$0	\$100,000	\$0	\$0	\$0	\$100,000
11/21/14	Dell Rapids (07)	\$0	\$0	\$0	\$0	\$130,985	\$130,985
11/21/14	Ellsworth Dev Auth (02-A)	\$0	\$29,808	\$0	\$0	\$0	\$29,808
11/21/14	Ellsworth Dev Auth (02-B)	\$0	\$89,424	\$0	\$0	\$0	\$89,424
11/21/14	Faulkton (01)	\$0	\$0	\$0	\$69,800	\$0	\$69,800
11/21/14	Letcher (01)	\$0	\$0	\$0	\$0	\$10,750	\$10,750
11/21/14	McLaughlin (01)	\$0	\$0	\$0	\$0	\$153,857	\$153,857
11/21/14	Parker (04)	\$0	\$0	\$0	\$0	\$20,417	\$20,417
11/21/14	Powder House Pass (01)	\$0	\$103,838	\$0	\$0	\$0	\$103,838
11/21/14	Redfield (02)	\$0	\$76,307	\$0	\$0	\$0	\$76,307
11/21/14	Wakonda (01)	\$0	\$0	\$18,862	\$0	\$0	\$18,862
11/21/14	Warner (02)	\$0	\$0	\$389	\$0	\$0	\$389
11/21/14	Warner (02)	\$0	\$0	\$0	\$0	\$31,777	\$31,777
11/26/14	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$156,481	\$156,481
11/26/14	Sioux Falls (33)	\$0	\$0	\$0	\$0	\$72,413	\$72,413
11/26/14	Sioux Falls (34)	\$0	\$0	\$13,213	\$0	\$0	\$13,213
11/28/14	Andover (01)	\$0	\$0	\$0	\$7,497	\$0	\$7,497
11/28/14	Philip (04)	\$0	\$0	\$0	\$48,329	\$0	\$48,329

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
11/28/14	Philip (05)	\$0	\$0	\$0	\$31,921	\$0	\$31,921
11/28/14	White Lake (01)	\$0	\$0	\$0	\$0	\$52,629	\$52,629
12/04/14	Brookings (09)	\$0	\$67,843	\$0	\$0	\$0	\$67,843
12/04/14	Brookings (09)	\$0	\$0	\$0	\$0	\$120,000	\$120,000
12/05/14	Brentford (01)	\$0	\$0	\$0	\$0	\$104,687	\$104,687
12/05/14	Dell Rapids (07)	\$0	\$0	\$0	\$0	\$194,579	\$194,579
12/05/14	Watertown (09)	\$0	\$0	\$5,822	\$0	\$0	\$5,822
12/05/14	Yale (01)	\$0	\$0	\$0	\$0	\$32,138	\$32,138
12/09/14	Brookings (09)	\$0	\$0	\$0	\$0	\$40,508	\$40,508
12/10/14	Canton (04)	\$0	\$0	\$0	\$0	\$200,182	\$200,182
12/10/14	Eureka (01)	\$0	\$0	\$0	\$16,290	\$0	\$16,290
12/11/14	Wakonda (01)	\$0	\$0	\$2,461	\$0	\$0	\$2,461
12/22/14	Bonesteel (01)	\$0	\$0	\$0	\$0	\$7,132	\$7,132
12/22/14	Canistota (03)	\$0	\$0	\$0	\$0	\$7,062	\$7,062
12/22/14	Ethan (01)	\$0	\$0	\$0	\$0	\$44,002	\$44,002
12/22/14	Letcher (01)	\$0	\$0	\$0	\$0	\$189,298	\$189,298
12/22/14	Parker (04)	\$0	\$0	\$0	\$0	\$31,685	\$31,685
12/22/14	Warner (02)	\$0	\$0	\$0	\$0	\$85,739	\$85,739
12/22/14	Waubay (02)	\$0	\$0	\$0	\$0	\$924	\$924
12/23/14	Alpena (01)	\$0	\$195,698	\$0	\$0	\$0	\$195,698
12/23/14	Brookings (07)	\$0	\$0	\$0	\$0	\$4,838,004	\$4,838,004
12/23/14	Ellsworth Dev Auth (02-A)	\$40,066	\$0	\$0	\$0	\$0	\$40,066
12/23/14	Ellsworth Dev Auth (02-B)	\$0	\$120,198	\$0	\$0	\$0	\$120,198
12/23/14	Highmore (02)	\$0	\$0	\$0	\$0	\$6,790	\$6,790
12/23/14	Powder House Pass (01)	\$0	\$327,746	\$0	\$0	\$0	\$327,746
12/30/14	Colman (02)	\$0	\$0	\$0	\$0	\$85,189	\$85,189
12/30/14	Faulton (01)	\$0	\$0	\$0	\$2,340	\$0	\$2,340
12/30/14	Irene (01)	\$0	\$0	\$0	\$0	\$15,237	\$15,237
12/30/14	Redfield (02)	\$0	\$0	\$0	\$0	\$154,124	\$154,124
12/30/14	White Lake (01)	\$0	\$0	\$0	\$0	\$17,019	\$17,019
01/07/15	Canton (04)	\$0	\$0	\$0	\$0	\$36,908	\$36,908
01/07/15	Sioux Falls (32NPS)	\$0	\$0	\$47,094	\$0	\$0	\$47,094
01/08/15	Brentford (01)	\$0	\$0	\$0	\$0	\$3,864	\$3,864
01/08/15	Colman (02)	\$0	\$0	\$0	\$0	\$8,000	\$8,000

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
01/08/15	Dupree (01)	\$0	\$0	\$0	\$0	\$19,861	\$19,861
01/16/15	Canistota (03)	\$0	\$0	\$0	\$0	\$9,516	\$9,516
01/16/15	Colman (02)	\$0	\$0	\$0	\$0	\$27,513	\$27,513
01/16/15	Dupree (01)	\$0	\$0	\$0	\$0	\$1,758	\$1,758
01/16/15	Worthing (03)	\$0	\$0	\$0	\$0	\$1,079	\$1,079
01/20/15	McLaughlin (01)	\$0	\$0	\$0	\$0	\$161,611	\$161,611
01/23/15	Eureka (01)	\$0	\$0	\$0	\$6,716	\$0	\$6,716
01/26/15	Warner (02)	\$0	\$0	\$0	\$0	\$1,411	\$1,411
01/27/15	Ellsworth Dev Auth (01-A)	\$0	\$0	\$0	\$0	\$181,251	\$181,251
01/27/15	Ellsworth Dev Auth (01-B)	\$0	\$181,251	\$0	\$0	\$0	\$181,251
01/28/15	Lake Poinsett (03)	\$0	\$0	\$5,878	\$0	\$0	\$5,878
01/29/15	Highmore (02)	\$0	\$0	\$0	\$0	\$2,111	\$2,111
01/30/15	Ellsworth Dev Auth (01-A)	\$0	\$0	\$0	\$0	\$39,024	\$39,024
01/30/15	Ellsworth Dev Auth (01-B)	\$0	\$39,024	\$0	\$0	\$0	\$39,024
01/30/15	Powder House Pass (01)	\$0	\$75,813	\$0	\$0	\$0	\$75,813
02/10/15	Ethan (01)	\$0	\$0	\$0	\$0	\$1,105	\$1,105
02/10/15	Harrisburg (04)	\$0	\$0	\$0	\$0	\$80,606	\$80,606
02/10/15	Harrisburg (05)	\$0	\$0	\$0	\$0	\$119,132	\$119,132
02/19/15	Bristol (01)	\$0	\$0	\$0	\$0	\$16,443	\$16,443
02/20/15	Dell Rapids (07)	\$0	\$0	\$0	\$0	\$147,641	\$147,641
02/20/15	Dupree (01)	\$0	\$0	\$0	\$0	\$45,912	\$45,912
02/20/15	Letcher (01)	\$0	\$0	\$0	\$0	\$28,133	\$28,133
03/03/15	Faulkton (01)	\$0	\$0	\$0	\$2,930	\$0	\$2,930
03/03/15	Harrisburg (04)	\$0	\$0	\$0	\$0	\$3,452	\$3,452
03/03/15	Harrisburg (05)	\$0	\$0	\$0	\$0	\$4,618	\$4,618
03/03/15	Highmore (02)	\$0	\$0	\$0	\$0	\$813	\$813
03/03/15	Lead (08)	\$0	\$0	\$0	\$0	\$84,640	\$84,640
03/03/15	Letcher (01)	\$0	\$0	\$0	\$0	\$12,821	\$12,821
03/03/15	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$208,724	\$208,724
03/03/15	Sioux Falls (34)	\$0	\$0	\$0	\$0	\$221,878	\$221,878
03/03/15	Warner (02)	\$0	\$0	\$0	\$0	\$2,070	\$2,070
03/10/15	Eureka (01)	\$0	\$0	\$0	\$2,312	\$0	\$2,312
03/11/15	Sioux Falls (32NPS)	\$0	\$0	\$93,750	\$0	\$0	\$93,750
03/12/15	Chancellor (01)	\$0	\$0	\$0	\$0	\$66,930	\$66,930

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
03/12/15	Ethan (01)	\$0	\$0	\$0	\$0	\$20,155	\$20,155
03/12/15	Faulkton (01)	\$0	\$0	\$0	\$5,695	\$0	\$5,695
03/12/15	Letcher (01)	\$0	\$0	\$0	\$0	\$62,431	\$62,431
03/20/15	Bristol (01)	\$0	\$0	\$0	\$0	\$22,140	\$22,140
03/20/15	Canistota (03)	\$0	\$0	\$0	\$0	\$4,433	\$4,433
03/20/15	Ethan (01)	\$0	\$0	\$0	\$0	\$5,285	\$5,285
03/20/15	Powder House Pass (01)	\$0	\$77,458	\$0	\$0	\$0	\$77,458
03/20/15	Warner (02)	\$0	\$0	\$0	\$0	\$1,260	\$1,260
03/20/15	Yale (01)	\$0	\$0	\$0	\$0	\$55,040	\$55,040
04/03/15	Ellsworth Dev Auth (01-B)	\$0	\$47,783	\$0	\$0	\$0	\$47,783
04/03/15	Ellsworth Dev Auth (02-B)	\$0	\$132,305	\$0	\$0	\$0	\$132,305
04/03/15	Powder House Pass (01)	\$0	\$57,992	\$0	\$0	\$0	\$57,992
04/06/15	Brentford (01)	\$0	\$0	\$0	\$0	\$772	\$772
04/06/15	Dupree (01)	\$0	\$0	\$0	\$0	\$11,083	\$11,083
04/06/15	Lead (08)	\$0	\$0	\$0	\$0	\$13,158	\$13,158
04/07/15	Ellsworth Dev Auth (01-A)	\$0	\$0	\$0	\$0	\$47,783	\$47,783
04/07/15	Ellsworth Dev Auth (02-A)	\$44,102	\$0	\$0	\$0	\$0	\$44,102
04/07/15	Parker (04)	\$0	\$0	\$0	\$0	\$39,787	\$39,787
04/13/15	Canistota (03)	\$0	\$0	\$0	\$0	\$3,531	\$3,531
04/13/15	Chancellor (01)	\$0	\$0	\$0	\$0	\$7,080	\$7,080
04/17/15	Bristol (01)	\$0	\$0	\$0	\$0	\$17,640	\$17,640
04/17/15	Highmore (02)	\$0	\$0	\$0	\$0	\$2,850	\$2,850
04/17/15	Warner (02)	\$0	\$0	\$0	\$0	\$560	\$560
04/28/15	Canistota (03)	\$0	\$0	\$0	\$0	\$1,177	\$1,177
04/28/15	Dupree (01)	\$0	\$0	\$0	\$0	\$8,230	\$8,230
04/28/15	Faulkton (01)	\$0	\$0	\$0	\$1,060	\$0	\$1,060
04/28/15	Turton (01)	\$0	\$0	\$0	\$0	\$13,433	\$13,433
05/04/15	Powder House Pass (01)	\$0	\$86,132	\$0	\$0	\$0	\$86,132
05/11/15	Ethan (01)	\$0	\$0	\$0	\$0	\$150	\$150
05/11/15	Yale (01)	\$0	\$0	\$0	\$0	\$18,218	\$18,218
05/18/15	Powder House Pass (01)	\$0	\$153,258	\$0	\$0	\$0	\$153,258
05/19/15	Bristol (01)	\$0	\$0	\$0	\$0	\$8,820	\$8,820
05/26/15	Bonesteel (01)	\$0	\$0	\$0	\$0	\$31	\$31
05/26/15	Highmore (02)	\$0	\$0	\$0	\$0	\$106,063	\$106,063

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
05/26/15	Irene (01)	\$0	\$0	\$0	\$0	\$30,147	\$30,147
05/26/15	White Lake (01)	\$0	\$0	\$0	\$0	\$65,943	\$65,943
06/01/15	Highmore (02)	\$0	\$0	\$0	\$0	\$201,984	\$201,984
06/01/15	Turton (01)	\$0	\$0	\$0	\$0	\$5,680	\$5,680
06/08/15	Beresford (03)	\$0	\$0	\$0	\$0	\$137,185	\$137,185
06/08/15	Canistota (03)	\$0	\$0	\$0	\$0	\$803	\$803
06/08/15	Freeman (03)	\$24,095	\$0	\$0	\$0	\$0	\$24,095
06/08/15	Freeman (03)	\$0	\$100,000	\$0	\$0	\$0	\$100,000
06/16/15	Beresford (03)	\$0	\$0	\$0	\$0	\$3,609	\$3,609
06/16/15	Ethan (01)	\$0	\$0	\$0	\$0	\$312	\$312
06/16/15	Powder House Pass (01)	\$0	\$34,237	\$0	\$0	\$0	\$34,237
06/18/15	Dupree (01)	\$0	\$0	\$0	\$0	\$49,019	\$49,019
06/18/15	Highmore (02)	\$0	\$0	\$0	\$0	\$107,105	\$107,105
06/18/15	Letcher (01)	\$0	\$0	\$0	\$0	\$32,478	\$32,478
06/19/15	Warner (02)	\$0	\$0	\$0	\$0	\$480	\$480
07/07/15	Lead (08)	\$0	\$0	\$0	\$0	\$64,198	\$64,198
07/07/15	Lead (08)	\$0	\$34,395	\$0	\$0	\$0	\$34,395
07/07/15	Lennox (05)	\$0	\$0	\$0	\$0	\$257,248	\$257,248
07/07/15	Redfield (02)	\$0	\$0	\$0	\$0	\$10,944	\$10,944
07/14/15	Freeman (03)	\$9,817	\$0	\$0	\$0	\$0	\$9,817
07/14/15	Freeman (03)	\$0	\$50,000	\$0	\$0	\$0	\$50,000
07/14/15	Irene (01)	\$0	\$0	\$0	\$0	\$22,749	\$22,749
07/14/15	Sioux Falls (32NPS)	\$0	\$0	-\$9,151	\$0	\$0	-\$9,151
07/14/15	Sioux Falls (33NPS)	\$0	\$0	\$9,151	\$0	\$0	\$9,151
07/20/15	Highmore (02)	\$0	\$0	\$0	\$0	\$17,161	\$17,161
07/20/15	Warner (02)	\$0	\$0	\$0	\$0	\$160	\$160
07/23/15	Canistota (03)	\$0	\$0	\$0	\$0	\$25,776	\$25,776
07/23/15	Centerville (02)	\$0	\$0	\$0	\$12,033	\$0	\$12,033
07/24/15	Beresford (03)	\$0	\$0	\$0	\$0	\$33,844	\$33,844
07/24/15	Letcher (01)	\$0	\$0	\$0	\$0	\$39,048	\$39,048
07/31/15	Brentford (01)	\$0	\$0	\$0	\$0	\$15,249	\$15,249
07/31/15	Chancellor (01)	\$0	\$0	\$0	\$0	\$33,495	\$33,495
08/03/15	Bristol (01)	\$0	\$0	\$0	\$0	\$255,885	\$255,885
08/03/15	Irene (01)	\$0	\$0	\$0	\$0	\$3,134	\$3,134

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursement
08/03/15	Lennox (05)	\$0	\$0	\$0	\$0	\$149,144	\$149,144
08/12/15	Highmore (02)	\$0	\$0	\$0	\$0	-\$16,856	-\$16,856
08/17/15	Brookings (07)	\$0	\$0	\$0	\$0	\$29,275	\$29,275
08/17/15	Brookings (07)	\$0	\$0	\$0	\$0	\$3,806,896	\$3,806,896
08/17/15	Freeman (03)	\$0	\$0	\$0	\$0	\$222,519	\$222,519
08/17/15	Turton (01)	\$0	\$0	\$0	\$0	\$3,319	\$3,319
08/24/15	Canistota (03)	\$0	\$0	\$0	\$0	\$61,237	\$61,237
08/24/15	Letcher (01)	\$0	\$0	\$0	\$0	\$47,484	\$47,484
08/24/15	Powder House Pass (01)	\$0	\$61,437	\$0	\$0	\$0	\$61,437
08/27/15	Sioux Falls (32NPS)	\$0	\$0	\$78,853	\$0	\$0	\$78,853
08/27/15	Sioux Falls (33NPS)	\$0	\$0	\$148,714	\$0	\$0	\$148,714
08/28/15	Highmore (02)	\$0	\$0	\$0	\$0	\$1,985	\$1,985
08/28/15	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$2,046	\$2,046
08/31/15	Alpena (01)	\$0	\$3,733	\$0	\$0	\$0	\$3,733
08/31/15	Bristol (01)	\$0	\$0	\$0	\$0	\$109,531	\$109,531
08/31/15	Chancellor (01)	\$0	\$0	\$0	\$0	\$54,692	\$54,692
08/31/15	Dell Rapids (07)	\$0	\$0	\$0	\$0	\$227,531	\$227,531
08/31/15	Lead (08)	\$0	\$0	\$0	\$0	\$57,456	\$57,456
08/31/15	Lennox (05)	\$0	\$0	\$0	\$0	\$158,157	\$158,157
09/10/15	Beresford (03)	\$0	\$0	\$0	\$0	\$219,611	\$219,611
09/10/15	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$90,994	\$90,994
09/15/15	Ellsworth Dev Auth (01-A)	\$0	\$0	\$0	\$0	\$8,420	\$8,420
09/15/15	Ellsworth Dev Auth (01-B)	\$0	\$8,420	\$0	\$0	\$0	\$8,420
09/15/15	Lennox (05)	\$0	\$0	\$0	\$0	\$98,254	\$98,254
09/22/15	Beresford (03)	\$0	\$0	\$0	\$0	\$34,726	\$34,726
09/22/15	Freeman (03)	\$0	\$0	\$0	\$0	\$175,592	\$175,592
09/22/15	Highmore (02)	\$0	\$0	\$0	\$0	\$8,818	\$8,818
09/28/15	Bristol (01)	\$0	\$0	\$0	\$0	\$201,107	\$201,107
09/28/15	Britton (04)	\$0	\$0	\$0	\$0	\$231,961	\$231,961
09/28/15	Irene (01)	\$0	\$0	\$0	\$0	\$53,942	\$53,942
09/28/15	Sioux Falls (34)	\$0	\$0	\$0	\$0	\$11,413	\$11,413
09/28/15	Turton (01)	\$0	\$0	\$0	\$0	\$53,348	\$53,348
Total Base Program		\$297,416	\$3,520,126	\$782,812	\$1,388,270	\$17,360,129	\$23,348,753

ADMINISTRATIVE DISBURSEMENTS

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	State Admin Restricted	State Admin Discretionary	Total Payment
10/24/14	Standard & Poor's	\$25,952	\$0	\$0	\$0	\$0	\$25,952
10/27/14	SD - Admin	\$0	\$3,080	\$15,400	\$0	\$0	\$18,480
10/27/14	SD-Planning Grants	\$0	\$0	\$0	\$0	\$140,900	\$140,900
10/27/14	SD-Planning Dist Grants	\$0	\$0	\$0	\$7,500	\$2,500	\$10,000
10/27/14	SD-Davis Bacon	\$0	\$0	\$0	\$1,000	\$500	\$1,500
10/30/14	PFM Asset Management	\$0	\$77	\$383	\$0	\$0	\$460
10/30/14	Moody's	\$37,030	\$0	\$0	\$0	\$0	\$37,030
10/30/14	FNB	\$3,244	\$0	\$0	\$0	\$0	\$3,244
11/12/14	PFM Asset Management	\$0	\$55	\$273	\$0	\$0	\$328
11/12/14	ImageMaster LLC	\$1,852	\$0	\$0	\$0	\$0	\$1,852
11/20/14	SD - Admin	\$0	\$8,380	\$41,900	\$0	\$0	\$50,280
11/20/14	SD-Planning Grants	\$0	\$0	\$0	\$0	\$138,000	\$138,000
11/20/14	SD-Planning Dist Grants	\$0	\$0	\$0	\$7,500	\$0	\$7,500
11/20/14	SD-Davis Bacon	\$0	\$0	\$0	\$500	\$0	\$500
11/25/14	Perkins Coie	\$64,895	\$0	\$0	\$0	\$0	\$64,895
12/04/14	PFM Asset Management	\$0	\$45	\$226	\$0	\$0	\$271
12/11/14	FNB	\$0	\$7,723	\$38,603	\$0	\$0	\$46,326
12/23/14	SD - Admin	\$0	\$3,340	\$16,700	\$0	\$0	\$20,040
12/23/14	SD-Planning Grants	\$0	\$0	\$0	\$0	\$213,600	\$213,600
12/23/14	SD-Planning Dist Grants	\$0	\$0	\$0	\$20,000	\$0	\$20,000
12/23/14	SD-Davis Bacon	\$0	\$0	\$0	\$2,000	\$0	\$2,000
01/05/15	PFM Asset Management	\$0	\$42	\$212	\$0	\$0	\$254
01/05/15	Perkins Coie	\$0	\$2,125	\$10,625	\$0	\$0	\$12,750
01/20/15	SD - Admin	\$0	\$2,101	\$10,521	\$0	\$0	\$12,622
01/20/15	SD - Admin	\$0	\$3,859	\$19,279	\$0	\$0	\$23,138
01/20/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$120,200	\$120,200

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	State Admin Restricted	State Admin Discretionary	Total Payment
01/20/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$12,500	\$0	\$12,500
01/20/15	SD-Davis Bacon	\$0	\$0	\$0	\$500	\$1,000	\$1,500
01/26/15	PFM Asset Management	\$0	\$264	\$1,318	\$0	\$0	\$1,582
02/09/15	Standard & Poor's	\$4,055	\$0	\$0	\$0	\$0	\$4,055
02/09/15	PFM	\$39,176	\$0	\$0	\$0	\$0	\$39,176
02/09/15	PFM	\$0	\$2,232	\$11,159	\$0	\$0	\$13,391
02/26/15	SD - Admin	\$0	\$10,940	\$54,700	\$0	\$0	\$65,640
02/26/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$68,800	\$68,800
02/26/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$7,500	\$0	\$7,500
02/26/15	SD-Davis Bacon	\$0	\$0	\$0	\$1,250	\$0	\$1,250
03/02/15	Moody's	\$2,433	\$0	\$0	\$0	\$0	\$2,433
03/11/15	PFM Asset Management	\$0	\$508	\$2,545	\$0	\$0	\$3,053
03/20/15	SD - Admin	\$0	\$5,740	\$28,700	\$0	\$0	\$34,440
03/20/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$2,500	\$0	\$2,500
04/02/15	PFM Asset Management	\$0	\$0	\$0	\$0	\$2,726	\$2,726
04/17/15	SD - Admin	\$0	\$3,020	\$15,100	\$0	\$0	\$18,120
04/17/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$6,500	\$6,500
04/17/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$12,500	\$0	\$12,500
04/17/15	SD-Davis Bacon	\$0	\$0	\$0	\$1,500	\$0	\$1,500
05/01/15	PFM Asset Management	\$0	\$503	\$2,515	\$0	\$0	\$3,018
05/26/15	SD - Admin	\$0	\$5,780	\$28,900	\$0	\$0	\$34,680
05/26/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$81,800	\$81,800
05/26/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$48,500	\$0	\$48,500
05/26/15	SD-Davis Bacon	\$0	\$0	\$0	\$2,000	\$0	\$2,000
05/29/15	PFM Asset Management	\$0	\$0	\$0	\$0	\$2,915	\$2,915
06/16/15	FNB	\$0	\$0	\$0	\$0	\$49,060	\$49,060
06/22/15	SD - Admin	\$0	\$5,100	\$25,500	\$0	\$0	\$30,600
06/22/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$52,100	\$52,100

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	State Admin Restricted	State Admin Discretionary	Total Payment
06/22/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$2,500	\$0	\$2,500
06/25/15	PFM Asset Management	\$0	\$0	\$0	\$0	\$3,014	\$3,014
07/23/15	PFM Asset Management	\$0	\$0	\$0	\$0	\$2,917	\$2,917
07/24/15	SD - Admin	\$0	\$6,880	\$34,400	\$0	\$0	\$41,280
07/24/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$44,300	\$44,300
07/24/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$2,500	\$0	\$2,500
08/24/15	SD - Admin	\$0	\$861	\$4,314	\$0	\$0	\$5,175
08/24/15	SD - Admin	\$0	\$7,619	\$38,086	\$0	\$0	\$45,705
08/24/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$72,100	\$72,100
08/24/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$8,000	\$0	\$8,000
08/24/15	SD-Davis Bacon	\$0	\$0	\$0	\$1,000	\$0	\$1,000
09/09/15	PFM Asset Management	\$0	\$0	\$0	\$0	\$2,982	\$2,982
09/28/15	SD - Admin	\$0	\$4,100	\$20,500	\$0	\$0	\$24,600
09/28/15	SD-Planning Grants	\$0	\$0	\$0	\$0	\$57,700	\$57,700
09/28/15	SD-Planning Dist Grants	\$0	\$0	\$0	\$15,500	\$0	\$15,500
09/28/15	SD-Davis Bacon	\$0	\$0	\$0	\$1,500	\$0	\$1,500
09/25/15	PFM Asset Management	\$0	\$0	\$0	\$0	\$2,975	\$2,975
09/25/15	Perkins Coie	\$0	\$0	\$0	\$0	\$45,969	\$45,969
Total Admin Disbursements		\$178,637	\$84,371	\$421,859	\$158,250	\$1,112,557	\$1,955,675

TOTAL OF ALL CWSRF DISBURSEMENTS:

\$25,304,428

Disbursements to the State of SD reflect reimbursements for disbursements made through the state accounting system. These reimbursements are for payroll expenses, overhead costs, loan administration grants and planning grants. These reimbursements are rounded and do not reflect expenses as incurred during the year. Expenses reimbursed also may be from a prior fiscal year. See Financial Statements for expenses incurred on an accrual basis.

EXHIBIT V
Letter of Credit Analysis
Projected Draws vs. Actual Draws
Federal Fiscal Year 2015

Quarter	Grant Payment Schedule	Actual Loan Draws	Actual Admin Draws	Difference
1st	\$4,034,589	\$2,376,888	\$113,485	\$1,544,216
2nd	\$1,713,250	\$373,546	\$139,059	\$1,200,645
3rd	\$3,429,000	\$611,707	\$72,015	\$2,745,278
4th	\$3,429,000	\$157,985	\$97,300	\$3,173,715
	\$12,605,839	\$3,520,126	\$421,859	\$8,663,854

Letter of Credit Draws
Federal Fiscal Year 2015

Draw #	Date	Loan	Admin	Total
1004	10/03/14	\$102,615	\$0	\$102,615
1006	10/17/14	\$453,136	\$0	\$453,136
1007	10/23/14	\$0	\$15,400	\$15,400
1008	10/29/14	\$100,000	\$383	\$100,383
1009	11/10/14	\$81,557	\$273	\$81,830
1010	11/19/14	\$399,377	\$41,900	\$441,277
1011	11/25/14	\$528,718	\$0	\$528,718
1012	12/03/14	\$67,843	\$226	\$68,069
1013	12/10/14	\$0	\$38,603	\$38,603
1014	12/19/14	\$643,642	\$16,700	\$660,342
1015	01/01/15	\$0	\$10,837	\$10,837
1017	01/15/15	\$0	\$29,800	\$29,800
1018	01/23/15	\$181,251	\$1,318	\$182,569
1019	01/28/15	\$114,837	\$0	\$114,837
1020	02/06/15	\$0	\$11,159	\$11,159
1022	02/24/15	\$0	\$54,700	\$54,700
1024	03/10/15	\$0	\$2,545	\$2,545
1025	03/18/15	\$77,458	\$28,700	\$106,158
1026	04/01/15	\$238,080	\$0	\$238,080
1028	04/15/15	\$0	\$15,100	\$15,100
1030	04/30/15	\$86,132	\$2,515	\$88,647
1032	05/14/15	\$153,258	\$0	\$153,258
1033	05/21/15	\$0	\$28,900	\$28,900
1035	06/04/15	\$100,000	\$0	\$100,000
1036	06/12/15	\$34,237	\$0	\$34,237
1038	06/18/15	\$0	\$25,500	\$25,500
1040	07/02/15	\$34,395	\$0	\$34,395
1041	07/10/15	\$50,000	\$0	\$50,000
1043	07/22/15	\$0	\$34,400	\$34,400
1047	08/21/15	\$61,437	\$42,400	\$103,837

Draw #	Date	Loan	Admin	Total
1048	08/27/15	\$3,733	\$0	\$3,733
1050	09/11/15	\$8,420	\$0	\$8,420
1052	09/24/15	\$0	\$20,500	\$20,500
		\$3,520,126	\$421,859	\$3,941,985

**EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2015**

Recipient	Environmental Assessment Class	Environmental Assessment Publication Date	Land Purchase w/ SRF?
Brandon (05)*	N/A	--	--
Cavour (01)	CATEX	08/29/2015	No
Dupree (02)	CATEX	09/19/2013	No
Eagle Butte (02)	CATEX	03/12/2015	No
Humboldt (01)	CATEX	05/14/2015	No
Sioux Falls (35)	CATEX	10/02/2015	No
Wessington Springs (01)	CATEX	06/30/2015	No

- * An environmental assessment is not required for planning and design only projects.

Awarded During Federal Fiscal Year 2015 and Still Pending

Recipient	Environmental Assessment Class	Land Purchase w/ SRF?
Clark (02)	FNSI	No
Dimock (01)	FNSI	No
Emery (01)	CATEX	No
Howard (01)	FNSI	Yes
Kennebec (01)	FNSI	No
Kennebec (02)	FNSI	No
Lake Madison Sanitary District (03)	CATEX	No
Lennox (06)	CATEX	No
Mobridge (05)	CATEX	No
Montrose (03)	CATEX	No
Sioux Falls (36)	CATEX	No
Waubay (03)	FNSI	No

EXHIBIT VII
CWSRF Loan Transactions by Borrower
September 30, 2015

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Aberdeen (01)	\$12,062,600	\$0	\$5,262,600	\$20,886	\$5,433,257	\$1,345,857	\$12,062,600	\$0	\$3,965,353	\$8,097,247
Aberdeen (01NPS)	\$1,156,259	\$0	\$0	\$0	\$1,156,259	\$0	\$1,156,259	\$0	\$290,688	\$865,571
Aberdeen (02)	\$5,201,739	\$0	\$2,927,133	\$186,734	\$187,872	\$1,900,000	\$5,201,739	\$0	\$943,120	\$4,258,619
Aberdeen (03)	\$1,500,000	\$0	\$950,000	\$0	\$550,000	\$0	\$1,500,000	\$0	\$204,117	\$1,295,883
Alpena (01)	\$905,474	\$0	\$905,474	\$0	\$0	\$0	\$905,474	\$0	\$0	\$905,474
Andover (01)	\$194,000	\$0	\$0	\$0	\$194,000	\$0	\$194,000	\$0	\$1,929	\$192,071
Aurora (01)	\$309,759	\$0	\$265,204	\$44,555	\$0	\$0	\$309,759	\$0	\$173,426	\$136,333
Aurora (02)	\$421,303	\$300,000	\$0	\$0	\$121,303	\$0	\$421,303	\$191,692	\$18,061	\$211,550
Baltic (01)	\$405,646	\$0	\$0	\$0	\$405,646	\$0	\$405,646	\$0	\$198,439	\$207,207
Baltic (02)	\$276,164	\$200,000	\$0	\$0	\$0	\$76,164	\$276,164	\$127,588	\$23,065	\$125,511
Baltic (03)	\$705,015	\$0	\$0	\$0	\$0	\$705,015	\$705,015	\$0	\$21,378	\$683,637
Belle Fourche (01)	\$253,000	\$0	\$214,604	\$38,396	\$0	\$0	\$253,000	\$0	\$253,000	\$0
Belle Fourche (02)	\$264,422	\$0	\$220,351	\$44,071	\$0	\$0	\$264,422	\$0	\$264,422	\$0
Belle Fourche Irrig Dist (01)	\$200,000	\$0	\$1,601	\$0	\$198,399	\$0	\$200,000	\$200,000	\$0	\$0
Beresford (01)	\$1,115,852	\$0	\$1,039,555	\$76,297	\$0	\$0	\$1,115,852	\$0	\$1,115,852	\$0
Beresford (02)	\$789,790	\$0	\$179,664	\$275,336	\$164,790	\$170,000	\$789,790	\$0	\$15,836	\$773,954
Beresford (03)	\$605,000	\$0	\$0	\$0	\$0	\$428,975	\$428,975	\$0	\$0	\$428,975
Bison (01)	\$504,000	\$0	\$0	\$0	\$180,000	\$324,000	\$504,000	\$0	\$30,788	\$473,212
Bison (02)	\$419,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Black Hawk SD (01)	\$477,823	\$0	\$0	\$0	\$477,823	\$0	\$477,823	\$0	\$477,823	\$0
Bonesteel (01)	\$588,000	\$0	\$0	\$0	\$339,279	\$31,177	\$370,456	\$0	\$0	\$370,456
Box Elder (01)	\$648,600	\$0	\$540,500	\$108,100	\$0	\$0	\$648,600	\$0	\$648,600	\$0
Brandon (01)	\$105,000	\$0	\$1,277	\$103,723	\$0	\$0	\$105,000	\$0	\$105,000	\$0
Brandon (02)	\$526,018	\$0	\$400,629	\$125,389	\$0	\$0	\$526,018	\$0	\$526,018	\$0
Brandon (04)	\$383,250	\$38,325	\$0	\$0	\$0	\$344,925	\$383,250	\$38,325	\$145,685	\$199,240
Brant Lake (01)	\$1,700,000	\$0	\$0	\$108,502	\$421,498	\$1,170,000	\$1,700,000	\$0	\$38,683	\$1,661,317
Brentford (01)	\$194,000	\$0	\$0	\$0	\$45,124	\$124,572	\$169,696	\$0	\$0	\$169,696
Bridgewater (01)	\$90,328	\$0	\$75,273	\$15,055	\$0	\$0	\$90,328	\$0	\$90,328	\$0
Bridgewater (02)	\$321,600	\$0	\$0	\$0	\$321,600	\$0	\$321,600	\$0	\$111,863	\$209,737

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Bridgewater (03)	\$256,273	\$0	\$0	\$0	\$16,273	\$240,000	\$256,273	\$0	\$11,800	\$244,473
Bristol (01)	\$1,000,000	\$0	\$0	\$0	\$0	\$631,566	\$631,566	\$0	\$0	\$631,566
Britton (01)	\$509,935	\$0	\$424,945	\$84,990	\$0	\$0	\$509,935	\$0	\$509,935	\$0
Britton (02)	\$291,854	\$0	\$0	\$0	\$291,854	\$0	\$291,854	\$0	\$131,603	\$160,251
Britton (03)	\$897,735	\$0	\$0	\$0	\$0	\$897,735	\$897,735	\$0	\$41,775	\$855,960
Britton (04)	\$2,500,000	\$0	\$0	\$0	\$0	\$231,961	\$231,961	\$0	\$0	\$231,961
Brookings (01)	\$188,065	\$0	\$156,721	\$31,344	\$0	\$0	\$188,065	\$0	\$188,065	\$0
Brookings (02)	\$744,545	\$74,454	\$171,000	\$129,000	\$0	\$370,091	\$744,545	\$74,455	\$97,152	\$572,938
Brookings (03)	\$433,909	\$0	\$36,384	\$0	\$397,525	\$0	\$433,909	\$43,390	\$52,643	\$337,876
Brookings (04)	\$335,314	\$0	\$0	\$0	\$0	\$335,314	\$335,314	\$0	\$28,513	\$306,801
Brookings (05)	\$226,121	\$0	\$0	\$0	\$0	\$226,121	\$226,121	\$0	\$21,445	\$204,676
Brookings (06)	\$1,972,719	\$0	\$0	\$0	\$0	\$1,972,719	\$1,972,719	\$0	\$110,573	\$1,862,146
Brookings (07)	\$30,600,000	\$0	\$1,579,000	\$165,000	\$9,861,602	\$12,824,175	\$24,429,777	\$0	\$260,567	\$24,169,210
Brookings (09)	\$1,570,000	\$0	\$67,843	\$0	\$0	\$160,508	\$228,351	\$0	\$0	\$228,351
Burke (01)	\$155,000	\$0	\$0	\$0	\$155,000	\$0	\$155,000	\$0	\$46,775	\$108,225
Canistota (01)	\$616,840	\$420,190	\$0	\$0	\$0	\$196,650	\$616,840	\$420,190	\$18,793	\$177,857
Canistota (02)	\$186,183	\$0	\$128,990	\$57,193	\$0	\$0	\$186,183	\$0	\$12,588	\$173,595
Canistota (03)	\$381,000	\$0	\$0	\$0	\$0	\$113,535	\$113,535	\$0	\$0	\$113,535
Canova (01)	\$238,713	\$0	\$155,954	\$0	\$82,759	\$0	\$238,713	\$154,686	\$4,768	\$79,259
Canton (01)	\$515,715	\$0	\$515,715	\$0	\$0	\$0	\$515,715	\$0	\$515,715	\$0
Canton (02)	\$600,000	\$0	\$0	\$0	\$600,000	\$0	\$600,000	\$0	\$270,432	\$329,568
Canton (03)	\$2,462,000	\$0	\$0	\$0	\$211,500	\$1,410,000	\$1,621,500	\$840,500	-\$555,147	\$1,336,147
Canton (04)	\$732,000	\$0	\$341,497	\$21,413	\$132,000	\$237,090	\$732,000	\$0	\$8,048	\$723,952
Castlewood (01)	\$215,859	\$0	\$0	\$0	\$215,859	\$0	\$215,859	\$0	\$111,222	\$104,637
Castlewood (02)	\$160,000	\$0	\$48,416	\$111,584	\$0	\$0	\$160,000	\$0	\$55,653	\$104,347
Centerville (01)	\$500,000	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0	\$238,179	\$261,821
Centerville (02)	\$400,509	\$0	\$0	\$0	\$250,038	\$150,471	\$400,509	\$0	\$1,924	\$398,585
Chamberlain (01)	\$350,500	\$0	\$350,500	\$0	\$0	\$0	\$350,500	\$0	\$350,500	\$0
Chamberlain (02)	\$265,000	\$0	\$220,833	\$44,167	\$0	\$0	\$265,000	\$0	\$265,000	\$0
Chamberlain (03)	\$2,700,000	\$0	\$2,249,998	\$450,002	\$0	\$0	\$2,700,000	\$0	\$2,700,000	\$0
Chamberlain (04)	\$450,000	\$0	\$375,000	\$75,000	\$0	\$0	\$450,000	\$0	\$450,000	\$0
Chancellor (01)	\$574,000	\$0	\$0	\$0	\$0	\$162,197	\$162,197	\$0	\$0	\$162,197
Clark (01)	\$400,000	\$0	\$0	\$0	\$400,000	\$0	\$400,000	\$0	\$176,457	\$223,543
Clear Lake (01)	\$79,537	\$0	\$61,462	\$18,075	\$0	\$0	\$79,537	\$0	\$79,537	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Clear Lake (02)	\$687,227	\$0	\$658,926	\$28,301	\$0	\$0	\$687,227	\$0	\$255,254	\$431,973
Colman (01)	\$1,574,248	\$0	\$78,104	\$210,857	\$1,285,287	\$0	\$1,574,248	\$356,500	\$18,238	\$1,199,510
Colman (02)	\$800,000	\$0	\$0	\$0	\$209,906	\$402,278	\$612,184	\$382,615	\$0	\$229,569
Colton (01)	\$178,332	\$0	\$0	\$0	\$178,332	\$0	\$178,332	\$0	\$178,332	\$0
Colton (02)	\$140,826	\$0	\$61,928	\$0	\$0	\$78,898	\$140,826	\$0	\$10,604	\$130,222
Crooks (01)	\$421,975	\$0	\$0	\$0	\$0	\$421,975	\$421,975	\$0	\$145,212	\$276,763
Custer City (01)	\$430,000	\$0	\$338,913	\$91,087	\$0	\$0	\$430,000	\$0	\$430,000	\$0
Custer City (02)	\$182,000	\$0	\$151,667	\$30,333	\$0	\$0	\$182,000	\$0	\$182,000	\$0
Custer City (03)	\$276,000	\$0	\$229,997	\$46,003	\$0	\$0	\$276,000	\$0	\$276,000	\$0
Custer City (04)	\$925,919	\$0	\$0	\$322,472	\$427,447	\$176,000	\$925,919	\$0	\$31,816	\$894,103
Custer-Fall River WMD (01)	\$106,939	\$0	\$89,116	\$17,823	\$0	\$0	\$106,939	\$0	\$106,939	\$0
Deadwood (01)	\$447,838	\$0	\$373,198	\$74,640	\$0	\$0	\$447,838	\$0	\$447,838	\$0
Dell Rapids (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Dell Rapids (02)	\$561,737	\$0	\$0	\$0	\$561,737	\$0	\$561,737	\$0	\$188,843	\$372,894
Dell Rapids (03)	\$1,062,000	\$0	\$0	\$0	\$0	\$1,062,000	\$1,062,000	\$0	\$273,126	\$788,874
Dell Rapids (04)	\$950,000	\$0	\$56,391	\$50,000	\$0	\$843,609	\$950,000	\$0	\$193,261	\$756,739
Dell Rapids (05)	\$742,564	\$0	\$421,409	\$0	\$321,155	\$0	\$742,564	\$398,014	\$36,081	\$308,469
Dell Rapids (06)	\$612,000	\$0	\$14,450	\$131,363	\$0	\$466,187	\$612,000	\$0	\$11,264	\$600,736
Dell Rapids (07)	\$1,200,000	\$0	\$100,000	\$0	\$399,264	\$700,736	\$1,200,000	\$0	\$0	\$1,200,000
Dupree (01)	\$450,000	\$0	\$0	\$0	\$148,645	\$135,863	\$284,508	\$0	\$0	\$284,508
Dupree (02)	\$192,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Eagle Butte (02)	\$2,410,000	\$0	\$0	\$0	\$0	\$90,994	\$90,994	\$16,560	\$0	\$74,434
Elk Point (01)	\$458,000	\$0	\$381,665	\$76,335	\$0	\$0	\$458,000	\$0	\$458,000	\$0
Elk Point (02)	\$450,000	\$0	\$34,145	\$57,798	\$358,057	\$0	\$450,000	\$0	\$229,207	\$220,793
Elk Point (03)	\$345,000	\$0	\$0	\$0	\$345,000	\$0	\$345,000	\$0	\$345,000	\$0
Elk Point (04)	\$100,000	\$0	\$0	\$0	\$31,993	\$68,007	\$100,000	\$0	\$27,075	\$72,925
Elk Point (05)	\$150,000	\$0	\$100,000	\$5,581	\$0	\$44,419	\$150,000	\$0	\$33,701	\$116,299
Elk Point (06)	\$607,840	\$0	\$0	\$0	\$18,419	\$496,251	\$514,670	\$60,784	\$40,754	\$413,132
Elkton (01)	\$505,464	\$0	\$0	\$125,000	\$140,464	\$110,000	\$375,464	\$130,000	-\$79,386	\$324,850
Ellsworth Dev Auth (01A)	\$8,000,000	\$0	\$420,837	\$579,163	\$2,502,980	\$4,376,478	\$7,879,458	\$0	\$212,424	\$7,667,034
Ellsworth Dev Auth (01B)	\$8,000,000	\$0	\$7,879,458	\$0	\$0	\$0	\$7,879,458	\$0	\$212,424	\$7,667,034
Ellsworth Dev Auth (02A)	\$1,703,000	\$0	\$232,515	\$317,485	\$450,000	\$703,000	\$1,703,000	\$0	\$15,613	\$1,687,387
Ellsworth Dev Auth (02B)	\$5,109,000	\$0	\$5,109,000	\$0	\$0	\$0	\$5,109,000	\$0	\$46,840	\$5,062,160
Ethan (01)	\$489,349	\$0	\$10,147	\$158,193	\$250,000	\$71,009	\$489,349	\$0	\$0	\$489,349

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Eureka (01)	\$1,494,000	\$0	\$253,685	\$0	\$133,995	\$944,000	\$1,331,680	\$0	\$35,548	\$1,296,132
Faulkton (01)	\$902,000	\$0	\$54,280	\$97,720	\$638,879	\$0	\$790,879	\$0	\$0	\$790,879
Ft. Pierre (01)	\$330,294	\$0	\$275,243	\$55,051	\$0	\$0	\$330,294	\$0	\$330,294	\$0
Ft. Pierre (02)	\$462,500	\$0	\$0	\$0	\$462,500	\$0	\$462,500	\$0	\$364,637	\$97,863
Ft. Pierre (03)	\$443,223	\$0	\$0	\$0	\$443,223	\$0	\$443,223	\$0	\$167,199	\$276,024
Ft. Pierre (05)	\$495,549	\$0	\$0	\$0	\$73,135	\$422,414	\$495,549	\$0	\$65,995	\$429,554
Ft. Pierre (06)	\$266,000	\$0	\$0	\$0	\$190,000	\$76,000	\$266,000	\$50,000	\$4,079	\$211,921
Freeman (01)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$274,816	\$25,184
Freeman (02)	\$800,000	\$0	\$429,651	\$370,349	\$0	\$0	\$800,000	\$0	\$179,737	\$620,263
Freeman (03)	\$1,000,000	\$0	\$150,000	\$33,912	\$0	\$398,111	\$582,023	\$0	\$0	\$582,023
Garretson (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Garretson (02)	\$503,239	\$0	\$226,938	\$2,027	\$0	\$274,274	\$503,239	\$0	\$91,678	\$411,561
Gayville (01)	\$262,972	\$0	\$225,840	\$37,132	\$0	\$0	\$262,972	\$0	\$262,972	\$0
Gettysburg (01)	\$535,758	\$0	\$0	\$0	\$0	\$535,758	\$535,758	\$0	\$88,706	\$447,052
Gregory (01)	\$241,574	\$0	\$0	\$134,896	\$0	\$106,678	\$241,574	\$0	\$39,998	\$201,576
Gregory (02)	\$229,958	\$0	\$226,567	\$3,391	\$0	\$0	\$229,958	\$0	\$5,143	\$224,815
Groton (01)	\$189,524	\$0	\$157,935	\$31,589	\$0	\$0	\$189,524	\$0	\$189,524	\$0
Groton (02)	\$74,630	\$0	\$62,190	\$12,440	\$0	\$0	\$74,630	\$0	\$74,630	\$0
Groton (03)	\$470,809	\$0	\$392,342	\$78,467	\$0	\$0	\$470,809	\$0	\$348,708	\$122,101
Groton (04)	\$126,648	\$0	\$0	\$0	\$126,648	\$0	\$126,648	\$0	\$58,716	\$67,932
Groton (05)	\$440,000	\$0	\$0	\$0	\$440,000	\$0	\$440,000	\$0	\$192,925	\$247,075
Groton (06)	\$56,368	\$0	\$0	\$5,090	\$0	\$51,278	\$56,368	\$0	\$13,270	\$43,098
Groton (07)	\$310,913	\$299,500	\$0	\$0	\$11,413	\$0	\$310,913	\$131,827	\$24,141	\$154,945
Groton (08)	\$206,979	\$0	\$180,120	\$0	\$26,859	\$0	\$206,979	\$51,744	\$42,971	\$112,264
Groton (09)	\$249,240	\$0	\$0	\$0	\$249,240	\$0	\$249,240	\$0	\$63,065	\$186,175
Harrisburg (01)	\$507,277	\$0	\$422,732	\$84,545	\$0	\$0	\$507,277	\$0	\$507,277	\$0
Harrisburg (02)	\$3,941,200	\$3,941,200	\$0	\$0	\$0	\$0	\$3,941,200	\$3,941,200	\$0	\$0
Harrisburg (03)	\$2,544,036	\$0	\$709,385	\$590,615	\$3,071	\$1,240,965	\$2,544,036	\$0	\$185,998	\$2,358,038
Harrisburg (04)	\$1,435,340	\$0	\$0	\$275,000	\$238,714	\$165,503	\$679,217	\$0	\$15,805	\$663,412
Harrisburg (05)	\$1,783,760	\$0	\$0	\$540,000	\$577,388	\$285,588	\$1,402,976	\$0	\$38,427	\$1,364,549
Harrold (01)	\$162,372	\$0	\$0	\$0	\$0	\$162,372	\$162,372	\$0	\$33,270	\$129,102
Hartford (01)	\$504,000	\$0	\$471,591	\$32,409	\$0	\$0	\$504,000	\$0	\$283,129	\$220,871
Hartford (02)	\$690,804	\$0	\$623,704	\$67,100	\$0	\$0	\$690,804	\$0	\$387,710	\$303,094
Hartford (03)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$170,615	\$129,385

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Hartford (04)	\$550,035	\$0	\$0	\$0	\$550,035	\$0	\$550,035	\$0	\$270,369	\$279,666
Hartford (05)	\$523,629	\$0	\$481,720	\$41,909	\$0	\$0	\$523,629	\$0	\$146,248	\$377,381
Hecla (01)	\$101,909	\$14,339	\$0	\$0	\$87,570	\$0	\$101,909	\$10,191	\$10,780	\$80,938
Hermosa (01)	\$292,156	\$0	\$0	\$0	\$0	\$292,156	\$292,156	\$0	\$5,858	\$286,298
Herreid (01)	\$694,300	\$0	\$0	\$0	\$0	\$694,300	\$694,300	\$0	\$24,662	\$669,638
Highmore (01)	\$262,300	\$0	\$0	\$0	\$262,300	\$0	\$262,300	\$0	\$262,300	\$0
Highmore (02)	\$679,000	\$0	\$0	\$0	\$0	\$438,824	\$438,824	\$0	\$0	\$438,824
Hot Springs (01)	\$196,930	\$0	\$164,108	\$32,822	\$0	\$0	\$196,930	\$0	\$196,930	\$0
Hot Springs (NPS-01)	\$930,000	\$0	\$774,999	\$155,001	\$0	\$0	\$930,000	\$0	\$930,000	\$0
Hot Springs (02)	\$1,227,332	\$0	\$0	\$0	\$642,542	\$584,790	\$1,227,332	\$0	\$104,364	\$1,122,968
Humboldt (01)	\$417,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hurley (01)	\$835,964	\$0	\$0	\$0	\$134,430	\$701,534	\$835,964	\$0	\$25,348	\$810,616
Huron (01)	\$1,656,000	\$0	\$1,379,999	\$276,001	\$0	\$0	\$1,656,000	\$0	\$1,656,000	\$0
Huron (02)	\$701,997	\$0	\$591,496	\$110,501	\$0	\$0	\$701,997	\$0	\$701,997	\$0
Huron (03)	\$1,856,828	\$0	\$1,547,356	\$309,472	\$0	\$0	\$1,856,828	\$0	\$1,640,422	\$216,406
Interior (01)	\$246,721	\$0	\$0	\$0	\$0	\$246,721	\$246,721	\$0	\$10,057	\$236,664
Irene (01)	\$656,000	\$0	\$0	\$0	\$0	\$125,209	\$125,209	\$0	\$0	\$125,209
Java (01)	\$393,252	\$0	\$108,091	\$0	\$14,726	\$270,435	\$393,252	\$92,807	\$9,110	\$291,335
Jefferson (01)	\$166,084	\$0	\$0	\$0	\$166,084	\$0	\$166,084	\$0	\$70,761	\$95,323
Lake Cochrane SD (01)	\$80,000	\$0	\$66,667	\$13,333	\$0	\$0	\$80,000	\$0	\$80,000	\$0
Lake Cochrane SD (02)	\$156,111	\$0	\$0	\$0	\$156,111	\$0	\$156,111	\$0	\$68,311	\$87,800
Lake Madison SD (01)	\$330,000	\$0	\$275,000	\$55,000	\$0	\$0	\$330,000	\$0	\$330,000	\$0
Lake Madison SD (02)	\$613,419	\$0	\$0	\$0	\$605,879	\$7,540	\$613,419	\$0	\$269,023	\$344,396
Lake Poinsett SD (02)	\$1,094,700	\$0	\$357,407	\$106,374	\$0	\$630,919	\$1,094,700	\$0	\$137,601	\$957,099
Lake Poinsett SD (03)	\$2,413,671	\$0	\$486,245	\$62,070	\$165,356	\$1,700,000	\$2,413,671	\$1,257,522	\$46,367	\$1,109,782
Lead (01)	\$186,409	\$0	\$155,341	\$31,068	\$0	\$0	\$186,409	\$0	\$186,409	\$0
Lead (02)	\$500,770	\$0	\$406,506	\$94,264	\$0	\$0	\$500,770	\$0	\$500,770	\$0
Lead (03)	\$375,298	\$0	\$353,839	\$21,459	\$0	\$0	\$375,298	\$0	\$375,298	\$0
Lead (04)	\$239,200	\$0	\$199,333	\$39,867	\$0	\$0	\$239,200	\$0	\$239,200	\$0
Lead (05)	\$220,029	\$0	\$0	\$0	\$220,029	\$0	\$220,029	\$0	\$89,671	\$130,358
Lead (06)	\$240,000	\$0	\$0	\$0	\$99,039	\$140,961	\$240,000	\$0	\$55,608	\$184,392
Lead (07)	\$192,541	\$0	\$0	\$0	\$192,541	\$0	\$192,541	\$48,135	\$18,007	\$126,399
Lead (08)	\$937,000	\$0	\$71,286	\$114,636	\$156,516	\$219,452	\$561,890	\$0	\$0	\$561,890
Lead-Deadwood SD (01)	\$106,855	\$0	\$89,046	\$17,809	\$0	\$0	\$106,855	\$0	\$106,855	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Lemmon (01)	\$427,100	\$0	\$355,916	\$71,184	\$0	\$0	\$427,100	\$0	\$427,100	\$0
Lennox (01)	\$350,000	\$0	\$291,664	\$58,336	\$0	\$0	\$350,000	\$0	\$350,000	\$0
Lennox (02)	\$583,735	\$0	\$486,447	\$97,288	\$0	\$0	\$583,735	\$0	\$583,735	\$0
Lennox (03)	\$1,565,760	\$1,565,760	\$0	\$0	\$0	\$0	\$1,565,760	\$1,565,760	\$0	\$0
Lennox (04)	\$1,942,273	\$0	\$141,823	\$465,393	\$462,033	\$750,000	\$1,819,249	\$122,945	\$4,898	\$1,691,406
Lennox (05)	\$1,290,000	\$0	\$0	\$0	\$0	\$662,803	\$662,803	\$0	\$0	\$662,803
Letcher (01)	\$775,000	\$0	\$0	\$0	\$58,450	\$422,443	\$480,893	\$170,717	\$0	\$310,176
Madison (01)	\$119,416	\$0	\$99,512	\$19,904	\$0	\$0	\$119,416	\$0	\$119,416	\$0
Madison (02)	\$4,986,796	\$0	\$158,000	\$19,786	\$15,959	\$4,793,051	\$4,986,796	\$0	\$1,119,269	\$3,867,527
Marion (01)	\$1,707,908	\$0	\$50,000	\$100,000	\$47,908	\$1,510,000	\$1,707,908	\$0	\$152,731	\$1,555,177
Martin (01)	\$142,732	\$0	\$0	\$0	\$142,732	\$0	\$142,732	\$0	\$142,732	\$0
McCook Lake SD (01)	\$641,935	\$0	\$596,631	\$45,304	\$0	\$0	\$641,935	\$0	\$641,935	\$0
McLaughlin (01)	\$1,145,675	\$0	\$69,391	\$80,609	\$542,719	\$315,468	\$1,008,187	\$132,072	\$11,879	\$864,236
Menno (01)	\$191,500	\$0	\$191,500	\$0	\$0	\$0	\$191,500	\$0	\$23,880	\$167,620
Menno (02)	\$1,170,777	\$0	\$17,517	\$182,483	\$465,777	\$505,000	\$1,170,777	\$0	\$11,668	\$1,159,109
Milbank (01)	\$3,376,639	\$2,380,838	\$0	\$0	\$920,530	\$75,271	\$3,376,639	\$2,171,179	\$384,173	\$821,287
Milbank (02)	\$261,306	\$0	\$0	\$0	\$261,306	\$0	\$261,306	\$0	\$261,306	\$0
Mitchell (01)	\$1,543,405	\$0	\$0	\$0	\$1,543,405	\$0	\$1,543,405	\$0	\$1,543,405	\$0
Mitchell (02)	\$1,320,000	\$0	\$0	\$0	\$1,320,000	\$0	\$1,320,000	\$0	\$528,031	\$791,969
Mitchell (03)	\$1,534,224	\$0	\$452,184	\$66,471	\$0	\$1,015,569	\$1,534,224	\$0	\$293,895	\$1,240,329
Mitchell (03NPS)	\$148,523	\$0	\$0	\$0	\$148,523	\$0	\$148,523	\$0	\$23,024	\$125,499
Mitchell (04)	\$543,447	\$0	\$482,271	\$0	\$61,176	\$0	\$543,447	\$0	\$20,155	\$523,292
Mobridge (01)	\$1,500,000	\$0	\$1,250,000	\$250,000	\$0	\$0	\$1,500,000	\$0	\$1,500,000	\$0
Mobridge (02)	\$158,000	\$0	\$0	\$158,000	\$0	\$0	\$158,000	\$0	\$158,000	\$0
Mobridge (03)	\$1,350,000	\$0	\$1,265,857	\$84,143	\$0	\$0	\$1,350,000	\$0	\$1,350,000	\$0
Mobridge (04)	\$703,425	\$0	\$0	\$0	\$3,425	\$700,000	\$703,425	\$0	\$93,636	\$609,789
Mobridge (05)	\$1,475,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Montrose (01)	\$34,988	\$0	\$0	\$0	\$34,988	\$0	\$34,988	\$0	\$34,988	\$0
Montrose (02)	\$767,190	\$160,400	\$0	\$0	\$206,790	\$400,000	\$767,190	\$160,400	\$36,814	\$569,976
Mount Vernon (01)	\$2,300,000	\$0	\$1,050,000	\$0	\$975,345	\$274,655	\$2,300,000	\$1,050,000	\$70,925	\$1,179,075
Nisland (01)	\$204,000	\$0	\$0	\$0	\$204,000	\$0	\$204,000	\$0	\$67,448	\$136,552
Northdale San Dist (01)	\$256,380	\$0	\$213,649	\$42,731	\$0	\$0	\$256,380	\$0	\$256,380	\$0
North Sioux City (01)	\$239,650	\$0	\$203,822	\$35,828	\$0	\$0	\$239,650	\$0	\$239,650	\$0
North Sioux City (02)	\$646,000	\$0	\$538,333	\$107,667	\$0	\$0	\$646,000	\$0	\$646,000	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Northville (01)	\$111,405	\$0	\$0	\$0	\$11,405	\$100,000	\$111,405	\$0	\$3,378	\$108,027
Parker (01)	\$430,000	\$0	\$0	\$0	\$430,000	\$0	\$430,000	\$0	\$175,243	\$254,757
Parker (02)	\$480,501	\$0	\$233,085	\$116,764	\$10,652	\$120,000	\$480,501	\$0	\$126,894	\$353,607
Parker (03)	\$694,329	\$0	\$0	\$0	\$0	\$218,879	\$218,879	\$471,450	-\$456,673	\$204,102
Parker (04)	\$203,257	\$0	\$0	\$0	\$30,800	\$172,457	\$203,257	\$0	\$0	\$203,257
Parkston (01)	\$635,690	\$0	\$50,000	\$75,000	\$0	\$510,690	\$635,690	\$0	\$136,043	\$499,647
Philip (01)	\$453,885	\$0	\$378,236	\$75,649	\$0	\$0	\$453,885	\$0	\$453,885	\$0
Philip (02)	\$321,127	\$0	\$267,624	\$53,503	\$0	\$0	\$321,127	\$0	\$245,524	\$75,603
Philip (03)	\$316,423	\$0	\$0	\$0	\$316,423	\$0	\$316,423	\$0	\$165,697	\$150,726
Philip (04)	\$865,546	\$0	\$0	\$0	\$67,246	\$798,300	\$865,546	\$0	\$16,810	\$848,736
Philip (05)	\$604,122	\$0	\$0	\$0	\$44,122	\$560,000	\$604,122	\$0	\$11,730	\$592,392
Pickerel Lake SD (01)	\$850,000	\$0	\$708,332	\$141,668	\$0	\$0	\$850,000	\$0	\$850,000	\$0
Pickerel Lake SD (02)	\$670,000	\$0	\$558,332	\$111,668	\$0	\$0	\$670,000	\$0	\$670,000	\$0
Pierre (01)	\$433,976	\$0	\$314,307	\$119,669	\$0	\$0	\$433,976	\$0	\$433,976	\$0
Pierre (02)	\$4,417,000	\$0	\$3,680,833	\$736,167	\$0	\$0	\$4,417,000	\$0	\$4,417,000	\$0
Pierre (03)	\$5,391,260	\$0	\$4,496,881	\$894,379	\$0	\$0	\$5,391,260	\$0	\$5,391,260	\$0
Pierre (04)	\$1,199,832	\$0	\$0	\$0	\$1,199,832	\$0	\$1,199,832	\$0	\$541,110	\$658,722
Pierre (05)	\$612,159	\$0	\$0	\$0	\$612,159	\$0	\$612,159	\$0	\$86,926	\$525,233
Pierre (06)	\$817,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plankinton (01)	\$1,005,744	\$0	\$147,431	\$2,569	\$0	\$855,744	\$1,005,744	\$150,000	\$25,948	\$829,796
Platte (01)	\$975,865	\$0	\$940,518	\$35,347	\$0	\$0	\$975,865	\$0	\$975,865	\$0
Pollock (01)	\$151,619	\$0	\$126,350	\$25,269	\$0	\$0	\$151,619	\$0	\$151,619	\$0
Powder House Pass (01)	\$2,575,218	\$0	\$1,506,629	\$0	\$0	\$0	\$1,506,629	\$0	\$0	\$1,506,629
Rapid City (01)	\$2,479,905	\$0	\$2,165,049	\$314,856	\$0	\$0	\$2,479,905	\$0	\$2,479,905	\$0
Rapid City (02)	\$986,685	\$0	\$902,457	\$84,228	\$0	\$0	\$986,685	\$0	\$986,685	\$0
Rapid City (03)	\$674,577	\$0	\$534,750	\$139,827	\$0	\$0	\$674,577	\$0	\$674,577	\$0
Rapid City (04)	\$1,214,861	\$0	\$1,012,385	\$202,476	\$0	\$0	\$1,214,861	\$0	\$1,214,861	\$0
Rapid City (05)	\$14,000,000	\$0	\$0	\$2,500,000	\$11,500,000	\$0	\$14,000,000	\$0	\$14,000,000	\$0
Rapid City (06)	\$5,000,000	\$0	\$1,155,087	\$144,913	\$1,062,479	\$2,637,521	\$5,000,000	\$0	\$661,190	\$4,338,810
Rapid Valley SD (01)	\$614,000	\$0	\$576,839	\$37,161	\$0	\$0	\$614,000	\$0	\$614,000	\$0
Rapid Valley SD (02)	\$364,583	\$0	\$303,821	\$60,762	\$0	\$0	\$364,583	\$0	\$364,583	\$0
Rapid Valley SD (03)	\$630,000	\$0	\$525,000	\$105,000	\$0	\$0	\$630,000	\$0	\$516,306	\$113,694
Redfield (02)	\$884,000	\$0	\$176,307	\$71,989	\$230,059	\$325,068	\$803,423	\$0	\$0	\$803,423
Richmond Lake SD (01)	\$414,000	\$0	\$345,000	\$69,000	\$0	\$0	\$414,000	\$0	\$414,000	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Richmond Lake SD (02)	\$191,500	\$0	\$159,584	\$31,916	\$0	\$0	\$191,500	\$0	\$191,500	\$0
Richmond Lake SD (04)	\$275,149	\$0	\$0	\$0	\$0	\$275,149	\$275,149	\$0	\$275,149	\$0
Roscoe (01)	\$358,408	\$0	\$298,673	\$59,735	\$0	\$0	\$358,408	\$0	\$358,408	\$0
Salem (01)	\$518,035	\$0	\$0	\$0	\$518,035	\$0	\$518,035	\$0	\$240,170	\$277,865
Salem (02)	\$387,960	\$0	\$0	\$0	\$387,960	\$0	\$387,960	\$0	\$144,099	\$243,861
Scotland (01)	\$250,000	\$0	\$0	\$0	\$250,000	\$0	\$250,000	\$0	\$106,514	\$143,486
Scotland (02)	\$804,740	\$0	\$0	\$0	\$0	\$804,740	\$804,740	\$0	\$41,340	\$763,400
Selby (01)	\$700,000	\$0	\$503,974	\$196,026	\$0	\$0	\$700,000	\$700,000	\$0	\$0
Sinai (01)	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sioux Falls (01)	\$2,836,963	\$0	\$2,351,173	\$485,790	\$0	\$0	\$2,836,963	\$0	\$2,836,963	\$0
Sioux Falls (02)	\$453,999	\$0	\$390,244	\$63,755	\$0	\$0	\$453,999	\$0	\$453,999	\$0
Sioux Falls (03)	\$845,000	\$0	\$630,974	\$214,026	\$0	\$0	\$845,000	\$0	\$845,000	\$0
Sioux Falls (04)	\$1,200,000	\$0	\$748,461	\$451,539	\$0	\$0	\$1,200,000	\$0	\$1,200,000	\$0
Sioux Falls (05)	\$1,955,000	\$0	\$1,947,515	\$7,485	\$0	\$0	\$1,955,000	\$0	\$1,955,000	\$0
Sioux Falls (06)	\$700,000	\$0	\$671,246	\$28,754	\$0	\$0	\$700,000	\$0	\$700,000	\$0
Sioux Falls (07)	\$4,500,000	\$0	\$3,782,334	\$717,666	\$0	\$0	\$4,500,000	\$0	\$4,500,000	\$0
Sioux Falls (08)	\$699,003	\$0	\$611,463	\$87,540	\$0	\$0	\$699,003	\$0	\$699,003	\$0
Sioux Falls (09)	\$1,250,000	\$0	\$1,041,664	\$208,336	\$0	\$0	\$1,250,000	\$0	\$1,250,000	\$0
Sioux Falls (10)	\$1,432,941	\$0	\$1,277,677	\$155,264	\$0	\$0	\$1,432,941	\$0	\$1,432,941	\$0
Sioux Falls (11)	\$1,195,346	\$0	\$996,121	\$199,225	\$0	\$0	\$1,195,346	\$0	\$1,195,346	\$0
Sioux Falls (12)	\$1,300,000	\$0	\$1,083,333	\$216,667	\$0	\$0	\$1,300,000	\$0	\$1,300,000	\$0
Sioux Falls (13)	\$2,083,137	\$0	\$1,756,383	\$326,754	\$0	\$0	\$2,083,137	\$0	\$2,083,137	\$0
Sioux Falls (14)	\$4,888,537	\$0	\$3,499,312	\$1,389,225	\$0	\$0	\$4,888,537	\$0	\$4,888,537	\$0
Sioux Falls (15)	\$1,467,706	\$0	\$229,570	\$45,915	\$1,192,221	\$0	\$1,467,706	\$0	\$1,467,706	\$0
Sioux Falls (16)	\$2,479,500	\$0	\$0	\$0	\$2,479,500	\$0	\$2,479,500	\$0	\$2,479,500	\$0
Sioux Falls (17)	\$561,320	\$0	\$0	\$0	\$561,320	\$0	\$561,320	\$0	\$561,320	\$0
Sioux Falls (18)	\$3,730,114	\$0	\$3,730,114	\$0	\$0	\$0	\$3,730,114	\$0	\$3,300,796	\$429,318
Sioux Falls (19)	\$415,785	\$0	\$415,785	\$0	\$0	\$0	\$415,785	\$0	\$369,433	\$46,352
Sioux Falls (20A)	\$16,000,000	\$0	\$0	\$0	\$6,085,071	\$9,914,929	\$16,000,000	\$0	\$13,024,317	\$2,975,683
Sioux Falls (20B)	\$8,700,000	\$0	\$0	\$0	\$0	\$8,700,000	\$8,700,000	\$0	\$7,081,973	\$1,618,027
Sioux Falls (20NPS)	\$1,249,349	\$0	\$6,128	\$0	\$1,243,221	\$0	\$1,249,349	\$0	\$1,016,995	\$232,354
Sioux Falls (21A)	\$12,500,000	\$0	\$0	\$0	\$1,865,216	\$10,634,784	\$12,500,000	\$0	\$4,488,163	\$8,011,837
Sioux Falls (21B)	\$20,108,000	\$0	\$0	\$0	\$14,362,845	\$4,790,832	\$19,153,677	\$0	\$6,208,801	\$12,944,876
Sioux Falls (21NPS)	\$3,125,636	\$0	\$0	\$0	\$3,125,636	\$0	\$3,125,636	\$0	\$816,249	\$2,309,387

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sioux Falls (22)	\$10,550,000	\$0	\$128,058	\$0	\$10,421,942	\$0	\$10,550,000	\$0	\$7,941,986	\$2,608,014
Sioux Falls (23)	\$10,309,144	\$0	\$1,533,000	\$0	\$989,759	\$7,786,385	\$10,309,144	\$0	\$6,940,640	\$3,368,504
Sioux Falls (24)	\$500,000	\$0	\$0	\$0	\$456,454	\$43,546	\$500,000	\$0	\$480,601	\$19,400
Sioux Falls (25)	\$3,508,134	\$0	\$978,974	\$231,777	\$28,673	\$2,268,710	\$3,508,134	\$0	\$1,765,436	\$1,742,698
Sioux Falls (26)	\$3,744,000	\$0	\$1,626,177	\$50,249	\$304,595	\$1,762,979	\$3,744,000	\$0	\$1,807,713	\$1,936,287
Sioux Falls (27)	\$2,621,000	\$0	\$672,928	\$27,072	\$70,987	\$1,850,013	\$2,621,000	\$0	\$1,273,316	\$1,347,684
Sioux Falls (28)	\$1,803,000	\$1,619,400	\$0	\$0	\$183,600	\$0	\$1,803,000	\$180,300	\$653,649	\$969,051
Sioux Falls (29)	\$1,211,097	\$0	\$261,997	\$24,003	\$0	\$671,097	\$957,097	\$121,110	\$205,621	\$630,366
Sioux Falls (30)	\$4,974,661	\$0	\$1,426,594	\$185,044	\$16,823	\$2,500,000	\$4,128,461	\$497,466	\$818,871	\$2,812,124
Sioux Falls (31)	\$1,831,523	\$0	\$0	\$0	\$0	\$620,804	\$620,804	\$183,152	-\$473,724	\$911,376
Sioux Falls (32)	\$23,400,000	\$0	\$0	\$0	\$13,511,474	\$8,336,963	\$21,848,437	\$0	\$5,197,197	\$16,651,240
Sioux Falls (32NPS)	\$1,189,400	\$0	\$0	\$0	\$1,189,400	\$0	\$1,189,400	\$0	\$165,474	\$1,023,926
Sioux Falls (33)	\$14,000,000	\$0	\$0	\$0	\$5,048,026	\$7,897,413	\$12,945,439	\$0	\$2,448,100	\$10,497,339
Sioux Falls (33NPS)	\$711,614	\$0	\$0	\$0	\$157,865	\$0	\$157,865	\$0	\$0	\$157,865
Sioux Falls (34)	\$12,464,000	\$0	\$1,363,381	\$166,425	\$1,052,212	\$9,458,291	\$12,040,309	\$0	\$801,254	\$11,239,055
Southern Missouri (01)	\$700,000	\$0	\$583,333	\$116,667	\$0	\$0	\$700,000	\$0	\$654,968	\$45,032
Southern Missouri (02)	\$223,813	\$0	\$0	\$0	\$0	\$223,813	\$223,813	\$0	\$20,190	\$203,623
Spearfish (01)	\$1,956,000	\$0	\$1,894,868	\$61,132	\$0	\$0	\$1,956,000	\$0	\$1,956,000	\$0
Spearfish (02)	\$5,658,584	\$0	\$350,000	\$166,515	\$0	\$5,142,069	\$5,658,584	\$0	\$1,151,139	\$4,507,445
Spencer (01)	\$230,156	\$0	\$100,000	\$0	\$130,156	\$0	\$230,156	\$100,000	\$9,516	\$120,640
St. Lawrence (01)	\$193,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sturgis (01)	\$502,000	\$0	\$418,333	\$83,667	\$0	\$0	\$502,000	\$0	\$502,000	\$0
Sturgis (02)	\$936,250	\$0	\$832,882	\$103,368	\$0	\$0	\$936,250	\$0	\$936,250	\$0
Sturgis (03)	\$437,380	\$0	\$364,484	\$72,896	\$0	\$0	\$437,380	\$0	\$437,380	\$0
Sturgis (04)	\$2,100,000	\$0	\$1,808,748	\$291,252	\$0	\$0	\$2,100,000	\$0	\$2,100,000	\$0
Sturgis (05)	\$516,900	\$0	\$0	\$0	\$0	\$298,617	\$298,617	\$218,283	-\$152,450	\$232,784
Summerset (01)	\$257,947	\$0	\$0	\$0	\$32,947	\$225,000	\$257,947	\$0	\$12,003	\$245,944
Summit (01)	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0
Tea (01)	\$600,000	\$0	\$500,001	\$99,999	\$0	\$0	\$600,000	\$0	\$600,000	\$0
Tea (02)	\$600,000	\$0	\$510,397	\$89,603	\$0	\$0	\$600,000	\$0	\$600,000	\$0
Tea (03)	\$208,813	\$0	\$174,011	\$34,802	\$0	\$0	\$208,813	\$0	\$169,977	\$38,836
Tea (04)	\$375,000	\$0	\$312,499	\$62,501	\$0	\$0	\$375,000	\$0	\$375,000	\$0
Tea (05)	\$495,490	\$0	\$0	\$0	\$495,490	\$0	\$495,490	\$0	\$236,030	\$259,460
Tea (06)	\$787,174	\$0	\$545,111	\$6,392	\$0	\$235,671	\$787,174	\$0	\$202,446	\$584,728

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Tea (07)	\$845,000	\$0	\$0	\$0	\$0	\$845,000	\$845,000	\$0	\$148,704	\$696,296
Turton (01)	\$262,000	\$0	\$0	\$0	\$0	\$75,780	\$75,780	\$0	\$0	\$75,780
Tyndall (01)	\$795,000	\$0	\$0	\$0	\$795,000	\$0	\$795,000	\$0	\$204,458	\$590,542
Valley Springs (01)	\$422,128	\$0	\$351,772	\$70,356	\$0	\$0	\$422,128	\$0	\$293,832	\$128,296
Valley Springs (02)	\$350,000	\$0	\$0	\$0	\$350,000	\$0	\$350,000	\$0	\$136,348	\$213,652
Vermillion (01)	\$125,000	\$0	\$27,851	\$97,149	\$0	\$0	\$125,000	\$0	\$125,000	\$0
Vermillion (02)	\$370,471	\$0	\$308,725	\$61,746	\$0	\$0	\$370,471	\$0	\$370,471	\$0
Vermillion (03)	\$273,965	\$0	\$0	\$0	\$273,965	\$0	\$273,965	\$0	\$127,015	\$146,950
Vermillion (04)	\$3,333,994	\$0	\$811,031	\$0	\$2,522,963	\$0	\$3,333,994	\$0	\$3,333,994	\$0
Vermillion (05)	\$4,213,191	\$0	\$282,069	\$2,725	\$493,128	\$3,435,269	\$4,213,191	\$0	\$813,893	\$3,399,298
Vermillion (06)	\$499,000	\$0	\$0	\$0	\$0	\$249,500	\$249,500	\$249,500	-\$202,976	\$202,976
Vermillion (07)	\$1,639,000	\$0	\$0	\$0	\$1,099,000	\$540,000	\$1,639,000	\$0	\$30,166	\$1,608,834
Vermillion (NPS-01)	\$356,531	\$0	\$297,109	\$59,422	\$0	\$0	\$356,531	\$0	\$356,531	\$0
Viborg (01)	\$616,764	\$0	\$0	\$0	\$616,764	\$0	\$616,764	\$0	\$237,312	\$379,452
Wagner (01)	\$138,329	\$0	\$16,036	\$7,373	\$0	\$114,920	\$138,329	\$0	\$35,575	\$102,754
Wakonda (01)	\$507,555	\$0	\$0	\$130,000	\$262,555	\$115,000	\$507,555	\$187,287	\$5,895	\$314,373
Wall (01)	\$788,600	\$0	\$657,167	\$131,433	\$0	\$0	\$788,600	\$0	\$788,600	\$0
Wall Lake San Dist (01)	\$175,126	\$0	\$145,937	\$29,189	\$0	\$0	\$175,126	\$0	\$87,944	\$87,182
Wall Lake San Dist (02)	\$135,000	\$0	\$0	\$0	\$135,000	\$0	\$135,000	\$0	\$2,681	\$132,319
Warner (01)	\$101,152	\$0	\$84,293	\$16,859	\$0	\$0	\$101,152	\$0	\$101,152	\$0
Warner (02)	\$1,662,217	\$0	\$100,000	\$0	\$393,760	\$1,168,457	\$1,662,217	\$927,517	\$12,923	\$721,777
Watertown (01)	\$2,000,000	\$0	\$1,207,976	\$792,024	\$0	\$0	\$2,000,000	\$0	\$2,000,000	\$0
Watertown (02)	\$4,000,000	\$0	\$3,239,214	\$760,786	\$0	\$0	\$4,000,000	\$0	\$4,000,000	\$0
Watertown (03)	\$2,583,734	\$0	\$2,153,112	\$430,622	\$0	\$0	\$2,583,734	\$0	\$2,330,810	\$252,924
Watertown (04)	\$932,830	\$0	\$0	\$0	\$932,830	\$0	\$932,830	\$0	\$932,830	\$0
Watertown (05)	\$2,055,000	\$0	\$183,001	\$0	\$1,871,999	\$0	\$2,055,000	\$0	\$835,455	\$1,219,545
Watertown (06)	\$1,151,694	\$0	\$887,814	\$0	\$0	\$263,880	\$1,151,694	\$0	\$298,049	\$853,645
Watertown (06NPS)	\$113,985	\$0	\$0	\$0	\$113,985	\$0	\$113,985	\$0	\$34,228	\$79,757
Watertown (07)	\$808,736	\$0	\$0	\$0	\$0	\$808,736	\$808,736	\$0	\$223,767	\$584,969
Watertown (07NPS)	\$81,205	\$0	\$0	\$0	\$81,205	\$0	\$81,205	\$0	\$22,513	\$58,692
Watertown (08)	\$525,041	\$0	\$0	\$0	\$0	\$525,041	\$525,041	\$0	\$145,563	\$379,478
Watertown (08NPS)	\$58,747	\$0	\$0	\$0	\$58,747	\$0	\$58,747	\$0	\$16,287	\$42,460
Watertown (09)	\$11,554,853	\$1,681,537	\$700,000	\$300,000	\$4,080,297	\$4,793,019	\$11,554,853	\$1,155,485	\$1,610,671	\$8,788,697
Watertown (10)	\$2,983,757	\$333,000	\$546,348	\$53,652	\$13,757	\$2,037,000	\$2,983,757	\$298,375	\$444,255	\$2,241,127

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Watertown (11)	\$498,166	\$0	\$305,873	\$0	\$192,293	\$0	\$498,166	\$305,873	\$23,979	\$168,314
Watertown Schools (01)	\$399,747	\$399,747	\$0	\$0	\$0	\$0	\$399,747	\$399,747	\$0	\$0
Waubay (01)	\$81,454	\$0	\$0	\$81,454	\$0	\$0	\$81,454	\$0	\$81,454	\$0
Waubay (02)	\$134,056	\$0	\$0	\$0	\$0	\$134,056	\$134,056	\$0	\$1,333	\$132,723
Webster (01)	\$345,394	\$0	\$287,828	\$57,566	\$0	\$0	\$345,394	\$0	\$345,394	\$0
Webster (02)	\$811,000	\$0	\$0	\$0	\$811,000	\$0	\$811,000	\$0	\$419,601	\$391,399
Webster (03)	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Weston Heights SD (01)	\$600,412	\$0	\$369,291	\$231,121	\$0	\$0	\$600,412	\$0	\$172,641	\$427,771
White Lake (01)	\$307,374	\$0	\$0	\$0	\$103,152	\$204,222	\$307,374	\$0	\$1,196	\$306,178
Whitewood (01)	\$180,801	\$0	\$154,457	\$26,344	\$0	\$0	\$180,801	\$0	\$180,801	\$0
Whitewood (02)	\$189,032	\$0	\$164,076	\$24,956	\$0	\$0	\$189,032	\$0	\$111,923	\$77,109
Willow Lake (01)	\$100,000	\$0	\$0	\$0	\$100,000	\$0	\$100,000	\$0	\$50,344	\$49,656
Winner (01)	\$925,000	\$0	\$0	\$0	\$481,876	\$443,124	\$925,000	\$0	\$177,367	\$747,633
Winner (02)	\$373,528	\$0	\$0	\$0	\$0	\$373,528	\$373,528	\$0	\$35,425	\$338,103
Wolsey (01)	\$162,300	\$0	\$0	\$0	\$0	\$162,300	\$162,300	\$0	\$33,017	\$129,283
Wolsey (03)	\$556,790	\$0	\$214,178	\$342,612	\$0	\$0	\$556,790	\$0	\$52,805	\$503,985
Worthing (01)	\$227,645	\$0	\$189,706	\$37,939	\$0	\$0	\$227,645	\$0	\$192,634	\$35,011
Worthing (02)	\$561,185	\$0	\$173,000	\$206,683	\$181,502	\$0	\$561,185	\$0	\$60,559	\$500,626
Worthing (03)	\$419,585	\$0	\$0	\$0	\$0	\$419,585	\$419,585	\$0	\$15,532	\$404,053
Yale (01)	\$885,110	\$0	\$0	\$0	\$403,970	\$425,396	\$829,366	\$568,115	\$3,584	\$257,667
Yankton (01)	\$2,625,000	\$0	\$2,187,499	\$437,501	\$0	\$0	\$2,625,000	\$0	\$2,625,000	\$0
Yankton (02)	\$4,500,000	\$0	\$0	\$0	\$0	\$4,500,000	\$4,500,000	\$0	\$4,500,000	\$0
Yankton (03)	\$6,020,406	\$0	\$5,063,821	\$956,585	\$0	\$0	\$6,020,406	\$0	\$3,059,306	\$2,961,100
Yankton (04)	\$3,330,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$536,471,584	\$13,928,690	\$142,127,087	\$28,798,637	\$144,068,588	\$171,542,841	\$500,465,843	\$21,705,458	\$220,745,956	\$258,114,429

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2016

Borrower	Principal	Interest	Admin Surcharge	Total
Aberdeen (DW-02)	\$117,469	\$12,908	\$3,641	\$134,018
Aberdeen (DW-03)	\$38,571	\$25,538	\$5,231	\$69,340
Baltic (DW-01)	\$13,135	\$3,052	\$1,247	\$17,434
Baltic (DW-02)	\$14,516	\$1,523	\$430	\$16,468
Baltic (DW-03)	\$16,327	\$9,742	\$1,995	\$28,064
BDM Rural Water System (DW-01)	\$14,617	\$3,396	\$1,387	\$19,400
Beresford (DW-01)	\$9,865	\$11,075	\$2,268	\$23,208
Beresford (DW-02)	\$0	\$7,249	\$1,485	\$8,734
Big Sioux Community Water System (DW-02)	\$0	\$11,974	\$2,453	\$14,427
Big Stone City (DW-01)	\$37,553	\$6,305	\$2,102	\$45,960
Big Stone City (DW-02)	\$7,051	\$1,995	\$815	\$9,860
Black Hawk Water User District (DW-01)	\$32,537	\$5,855	\$1,952	\$40,344
Black Hawk Water User District (DW-02)	\$45,679	\$20,837	\$6,224	\$72,741
Bonesteel (DW-01)	\$9,621	\$8,244	\$2,325	\$20,190
Box Elder (DW-01)	\$85,688	\$51,129	\$10,472	\$147,290
Britton (DW-01)	\$17,957	\$4,832	\$1,363	\$24,152
Brookings-Deuel Rural Water System (DW-01)	\$26,253	\$20,162	\$6,022	\$52,437
Brookings-Deuel Rural Water System (DW-02)	\$44,910	\$36,188	\$10,809	\$91,908
Bryant (DW-01)	\$4,495	\$2,729	\$0	\$7,225
Burke (DW-01)	\$3,242	\$1,797	\$449	\$5,489
Butte-Meade Sanitary Water District (DW-01)	\$19,191	\$2,693	\$760	\$22,644
Canistota (DW-01)	\$2,670	\$2,515	\$515	\$5,700
Canton (DW-01)	\$25,609	\$6,589	\$2,691	\$34,888
Centerville (DW-01)	\$24,512	\$16,177	\$4,832	\$45,522
Chamberlain (DW-01)	\$12,132	\$5,177	\$1,546	\$18,856
Chamberlain (DW-02)	\$25,373	\$12,785	\$2,619	\$40,777
Chancellor (DW-01)	\$5,350	\$4,176	\$1,247	\$10,773
Clay Rural Water System (DW-01)	\$112,509	\$87,811	\$26,229	\$226,550
Clay Rural Water System (DW-02)	\$3,528	\$3,210	\$658	\$7,396
Clay Rural Water System (DW-03)	\$39,645	\$38,715	\$7,930	\$86,289
Clear Lake (DW-01)	\$17,665	\$9,684	\$0	\$27,349
Colman (DW-02)	\$9,220	\$10,622	\$2,176	\$22,018
Colman (DW-03)	\$4,906	\$18,947	\$3,881	\$27,734
Colonial Pine Hills Sanitary District (DW-01)	\$34,851	\$6,697	\$2,735	\$44,283

Borrower	Principal	Interest	Admin Surcharge	Total
Colonial Pine Hills Sanitary District (DW-02)	\$23,890	\$11,449	\$2,345	\$37,684
Colonial Pine Hills Sanitary District (DW-03)	\$15,702	\$10,433	\$2,137	\$28,272
Colton (DW-01)	\$13,412	\$8,621	\$3,521	\$25,555
Colton (DW-02)	\$2,787	\$1,619	\$332	\$4,738
Colton (DW-03)	\$8,050	\$1,405	\$396	\$9,851
Corson Village Sanitary District (DW-01)	\$2,448	\$1,185	\$243	\$3,876
Crooks (DW-01)	\$6,889	\$1,939	\$579	\$9,406
Custer (DW-01)	\$42,160	\$9,597	\$3,920	\$55,676
Dell Rapids (DW-01)	\$31,371	\$8,337	\$3,405	\$43,113
Dell Rapids (DW-02)	\$7,720	\$2,576	\$770	\$11,065
Dell Rapids (DW-03)	\$17,261	\$9,397	\$1,925	\$28,583
Dell Rapids (DW-04)	\$25,907	\$3,370	\$950	\$30,227
Dell Rapids (DW-05)	\$23,531	\$15,059	\$3,084	\$41,674
DeSmet (DW-01)	\$6,069	\$3,079	\$1,517	\$10,665
Doland (DW-01)	\$7,303	\$8,717	\$1,785	\$17,805
Dupree (DW-01)	\$1,534	\$1,078	\$304	\$2,917
Eagle Butte (DW-01)	\$10,936	\$0	\$0	\$10,936
Eagle Butte (DW-02)	\$2,477	\$0	\$0	\$2,477
Elk Point (DW-01)	\$11,969	\$2,395	\$978	\$15,342
Elk Point (DW-02)	\$27,600	\$8,722	\$2,605	\$38,927
Elk Point (DW-03)	\$5,249	\$2,040	\$609	\$7,898
Elk Point (DW-04)	\$22,730	\$10,824	\$3,233	\$36,787
Elk Point (DW-05)	\$14,902	\$7,063	\$1,447	\$23,411
Eureka (DW-01)	\$2,674	\$0	\$0	\$2,674
Fall River Water Users District (DW-01)	\$23,932	\$14,529	\$0	\$38,461
Fall River Water Users District (DW-02)	\$8,036	\$4,354	\$0	\$12,390
Faulkton (DW-02)	\$2,580	\$2,604	\$533	\$5,716
Garretson (DW-01)	\$31,036	\$20,132	\$8,223	\$59,390
Gayville (DW-01)	\$9,461	\$9,811	\$2,010	\$21,282
Grant-Roberts Rural Water System (DW-01)	\$47,081	\$118,522	\$24,276	\$189,879
Gregory (DW-01)	\$10,775	\$5,735	\$0	\$16,510
Gregory (DW-02)	\$10,051	\$6,568	\$1,853	\$18,472
Groton (DW-01)	\$22,327	\$5,933	\$2,423	\$30,683
Groton (DW-02)	\$15,118	\$4,645	\$1,388	\$21,151
Hanson Rural Water System (DW-01)	\$9,411	\$4,694	\$961	\$15,066
Harrisburg (DW-01)	\$30,714	\$8,738	\$2,185	\$41,637
Harrisburg (DW-02)	\$58,152	\$23,148	\$6,914	\$88,215
Harrisburg (DW-03)	\$73,369	\$35,680	\$10,658	\$119,707
Hartford (DW-02)	\$33,081	\$7,551	\$3,084	\$43,716

Borrower	Principal	Interest	Admin Surcharge	Total
Hartford (DW-03)	\$39,933	\$13,506	\$4,034	\$57,474
Hermosa (DW-01)	\$19,416	\$3,532	\$883	\$23,831
Highmore (DW-01)	\$4,025	\$5,038	\$1,032	\$10,095
Hill City (DW-01)	\$3,199	\$3,013	\$617	\$6,828
Hisega Meadows Water, Inc. (DW-01)	\$8,967	\$5,691	\$1,166	\$15,823
Hot Springs (DW-01)	\$65,382	\$36,266	\$7,428	\$109,077
Humboldt (DW-01)	\$22,011	\$8,349	\$2,494	\$32,854
Huron (DW-01)	\$212,441	\$51,108	\$20,875	\$284,424
Huron (DW-02)	\$16,157	\$7,822	\$1,602	\$25,581
Huron (DW-03)	\$13,041	\$14,076	\$2,883	\$30,001
Ipswich (DW-01)	\$7,289	\$7,060	\$1,446	\$15,795
Irene (DW-02)	\$291	\$1,637	\$335	\$2,264
Keystone (DW-01)	\$23,163	\$7,017	\$2,096	\$32,276
Kingbrook Rural Water System (DW-01)	\$8,852	\$0	\$0	\$8,852
Kingbrook Rural Water System (DW-02)	\$58,144	\$40,416	\$12,072	\$110,632
Kingbrook Rural Water System (DW-03)	\$148,023	\$50,727	\$15,152	\$213,903
Kingbrook Rural Water System (DW-04)	\$104,518	\$41,604	\$12,427	\$158,550
Kingbrook Rural Water System (DW-05)	\$0	\$9,606	\$1,967	\$11,573
Lead (DW-02)	\$5,293	\$3,679	\$1,099	\$10,072
Lead (DW-03)	\$20,065	\$10,312	\$2,112	\$32,489
Lead (DW-04)	\$0	\$24,137	\$4,944	\$29,080
Lennox (DW-01)	\$52,377	\$40,225	\$12,015	\$104,616
Lennox (DW-02)	\$9,426	\$6,993	\$1,432	\$17,851
Lincoln County Rural Water System (DW-01)	\$54,760	\$14,552	\$5,944	\$75,256
Martin (DW-01)	\$26,487	\$16,978	\$0	\$43,464
McLaughlin (DW-01)	\$10,001	\$6,617	\$0	\$16,618
McLaughlin (DW-02)	\$21,493	\$15,100	\$4,259	\$40,851
Mellette (DW-01)	\$631	\$620	\$127	\$1,378
Menno (DW-01)	\$11,235	\$1,519	\$428	\$13,182
Mid-Dakota Rural Water System (DW-03)	\$53,288	\$55,462	\$11,360	\$120,109
Mid-Dakota Rural Water System (DW-04)	\$14,046	\$15,418	\$3,158	\$32,621
Milbank (DW-01)	\$143,058	\$54,998	\$13,750	\$211,806
Miller (DW-01)	\$23,324	\$2,020	\$505	\$25,849
Mina Lake San Dist (DW-01)	\$12,001	\$2,555	\$639	\$15,194
Mina Lake San Dist (DW-02)	\$7,601	\$3,868	\$792	\$12,261
Minnehaha Community Water Corp. (DW-01)	\$310,753	\$77,344	\$31,591	\$419,689
Mitchell (DW-01)	\$148,860	\$44,159	\$14,720	\$207,739
Mitchell (DW-02)	\$68,513	\$35,209	\$7,212	\$110,934
Mobridge (DW-03)	\$5,841	\$3,437	\$859	\$10,137

Borrower	Principal	Interest	Admin Surcharge	Total
Mobridge (DW-04)	\$1,698	\$1,014	\$253	\$2,965
Mobridge (DW-06)	\$28,998	\$20,858	\$5,883	\$55,740
Mobridge (DW-07)	\$2,739	\$1,979	\$558	\$5,276
Montrose (DW-01)	\$6,463	\$6,792	\$1,391	\$14,646
New Underwood (DW-01)	\$4,278	\$2,071	\$424	\$6,773
Newell (DW-01)	\$10,024	\$6,232	\$1,758	\$18,014
Newell (DW-02)	\$8,234	\$794	\$199	\$9,227
Niche Sanitary District (DW-01)	\$2,201	\$1,514	\$427	\$4,142
Nisland (DW-01)	\$7,194	\$0	\$0	\$7,194
Northville (DW-01)	\$1,541	\$792	\$162	\$2,496
Oacoma (DW-02)	\$106,034	\$9,978	\$2,814	\$118,827
Parker (DW-01)	\$34,748	\$11,596	\$3,464	\$49,808
Parker (DW-02)	\$9,513	\$3,787	\$1,131	\$14,430
Parker (DW-03)	\$4,364	\$2,028	\$415	\$6,807
Piedmont (DW-01)	\$23,447	\$13,742	\$2,815	\$40,004
Pierpont (DW-01)	\$3,046	\$3,201	\$656	\$6,903
Pierre (DW-01)	\$78,648	\$4,289	\$1,752	\$84,689
Pierre (DW-02)	\$134,134	\$16,650	\$6,801	\$157,585
Plankinton (DW-01)	\$13,294	\$14,924	\$3,057	\$31,274
Platte (DW-01)	\$16,456	\$124	\$31	\$16,611
Rapid City (DW-02)	\$263,662	\$132,860	\$27,212	\$423,733
Rapid Valley Sanitary District (DW-02)	\$15,599	\$9,983	\$2,045	\$27,627
Redfield (DW-01)	\$3,949	\$704	\$198	\$4,851
Redfield (DW-02)	\$4,520	\$2,920	\$730	\$8,170
Salem (DW-02)	\$15,524	\$5,320	\$1,589	\$22,434
Salem (DW-03)	\$33,015	\$28,751	\$8,588	\$70,354
Scotland (DW-01)	\$6,890	\$4,276	\$0	\$11,166
Sioux Falls (DW-05)	\$1,269,309	\$15,916	\$3,979	\$1,289,203
Sioux Falls (DW-06)	\$1,096,128	\$94,922	\$23,731	\$1,214,781
Sioux Falls (DW-07)	\$224,975	\$19,482	\$4,871	\$249,328
Sioux Falls (DW-08)	\$216,307	\$16,357	\$4,089	\$236,753
Sioux Falls (DW-09)	\$240,619	\$22,867	\$6,450	\$269,936
Sioux Falls (DW-10)	\$524,824	\$49,877	\$14,068	\$588,768
Sioux Falls (DW-11)	\$381,654	\$51,598	\$14,553	\$447,805
South Lincoln Rural Water System (DW-01)	\$105,624	\$28,069	\$11,465	\$145,159
South Lincoln Rural Water System (DW-02)	\$5,181	\$5,441	\$1,115	\$11,737
Spearfish (DW-01)	\$296,851	\$52,602	\$14,836	\$364,290
Sturgis (DW-02)	\$54,644	\$5,193	\$1,465	\$61,302
Sturgis (DW-04)	\$78,968	\$47,120	\$9,651	\$135,739

Borrower	Principal	Interest	Admin Surcharge	Total
Tabor (DW-01)	\$12,488	\$37,910	\$7,765	\$58,162
Tea (DW-01)	\$104,265	\$38,582	\$11,525	\$154,372
TM Rural Water District (DW-01)	\$19,859	\$21,720	\$4,449	\$46,028
Trail West Sanitary District (DW-01)	\$35,447	\$18,610	\$3,812	\$57,870
Tripp (DW-01)	\$6,949	\$3,765	\$0	\$10,714
Tripp County Water User District (DW-01)	\$103,371	\$62,085	\$0	\$165,457
Tripp County Water User District (DW-02)	\$2,812	\$0	\$0	\$2,812
Tyndall (DW-02)	\$24,766	\$15,875	\$0	\$40,640
Vermillion (DW-02)	\$58,576	\$14,336	\$5,856	\$78,768
Vermillion (DW-03)	\$131,065	\$36,549	\$9,137	\$176,751
Vermillion (DW-04)	\$40,791	\$15,832	\$4,465	\$61,088
Viborg (DW-01)	\$4,585	\$1,957	\$584	\$7,126
Viborg (DW-02)	\$2,655	\$2,717	\$556	\$5,928
Wagner (DW-01)	\$19,375	\$0	\$0	\$19,375
Wagner (DW-02)	\$4,375	\$0	\$0	\$4,375
Watertown (DW-01)	\$1,098,248	\$428,422	\$127,970	\$1,654,641
Waubay (DW-01)	\$20,137	\$12,379	\$3,095	\$35,611
Webster (DW-01)	\$17,046	\$3,683	\$1,504	\$22,233
Webster (DW-02)	\$16,388	\$2,048	\$578	\$19,014
White Lake (DW-01)	\$6,586	\$4,793	\$1,352	\$12,731
Winner (DW-01)	\$8,899	\$6,401	\$1,805	\$17,106
Wolsey (DW-01)	\$10,692	\$3,761	\$1,123	\$15,576
Wolsey (DW-02)	\$6,905	\$3,218	\$961	\$11,084
Woodland Hills Sanitary District (DW-01)	\$11,219	\$7,304	\$1,496	\$20,019
Woonsocket (DW-01)	\$7,046	\$6,920	\$1,417	\$15,383
Worthing (DW-01)	\$14,637	\$4,015	\$1,640	\$20,291
Worthing (DW-02)	\$3,585	\$2,177	\$446	\$6,208
Yankton (DW-01)	\$140,493	\$30,925	\$12,631	\$184,050
Yankton (DW-02)	\$29,654	\$12,512	\$3,737	\$45,904
Yankton (DW-03)	\$77,345	\$38,591	\$7,904	\$123,840
Yankton (DW-04)	\$62,768	\$30,081	\$6,161	\$99,009
Total FFY 2016	\$10,788,576	\$3,199,338	\$833,131	\$14,821,044

EXHIBITS IX - XI

CLEAN WATER SRF

FINANCIAL STATEMENTS

(unaudited)

Exhibit IX
South Dakota Board of Water and Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Fund Net Position
Statement of Net Position June 30, 2015

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 29,600,951.14
Restricted Cash and Cash Equivalents	<u>2,961.93</u>
Total Cash and Cash Equivalents	29,603,913.07
Investments	17,019,981.00
Due From Federal Governments	111,587.72
Due from Other Governments	285,043.45
Accrued Interest Receivable	2,729,632.11
Loans Receivable	<u>21,545,627.99</u>
Total Current Assets	<u>71,295,785.34</u>
Noncurrent Assets:	
Investments	105,214,117.98
Restricted Investments	95,770.84
Net Pension Asset	92,993.00
Loans Receivable	<u>234,668,747.72</u>
Total Noncurrent Assets	<u>340,071,629.54</u>
Total Assets	<u>411,367,414.88</u>
Deferred Outflows of Resources	
Related to Pensions	84,489.00
Deferred Charge on Refunding	<u>3,590,358.43</u>
Total Deferred Outflows of Resources	<u>3,674,847.43</u>
Liabilities	
Current Liabilities:	
Accounts Payable	222,397.62
Accrued Liabilities	21,441.21
Compensated Absences Payable	36,681.83
Accrued Interest Payable	3,043,516.37
Arbitrage Payable	407,345.19
Bonds Payable - net of unamortized premium and discount	<u>10,262,470.42</u>
Total Current Liabilities	<u>13,993,852.64</u>
Noncurrent Liabilities:	
Compensated Absences Payable	32,568.36
Bonds Payable - net of unamortized premium and discount	<u>182,825,808.32</u>
Total Noncurrent Liabilities:	<u>182,858,376.68</u>
Total Liabilities	<u>196,852,229.32</u>
Deferred Inflows of Resources	
Related to Pensions	107,701.00
Total Deferred Inflows of Resources	<u>107,701.00</u>
Net Position	
Restricted For Debt Service	98,732.77
Restricted For Pension Benefits	69,781.00
Unrestricted	<u>217,913,818.22</u>
Total Net Position	<u>\$ 218,082,331.99</u>

The notes to the financial statements are an integral part of this statement.

Exhibit X
South Dakota Board of Water and Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Fiscal Year Ended June 30, 2015

Operating Revenues:		
Loan Interest Income		\$ 5,413,738.52
Other Income		1,441,728.59
Total Operating Revenue		<u>6,855,467.11</u>
Operating Expenses:		
Administrative Expenses		
Personal Services	266,872.61	
Employee Benefits	55,154.56	
Travel	11,706.64	
Contractual	369,654.14	
Supplies	1,146.36	
Grants	961,463.21	
Other	741.78	
Total Administrative Expenses		1,666,739.30
Grant Expense		1,286,271.00
Bond Issuance Expense		318,180.32
Interest Expense		6,196,157.89
Arbitrage Rebate		188,124.68
Total Operating Expenses		<u>9,655,473.19</u>
Operating Income (Loss)		(2,800,006.08)
Nonoperating Revenues (Expenses):		
Federal Capitalization Grants		7,034,489.07
Other Income		428,609.35
Investment Income		3,916,249.72
Investment Expense		(16,216.25)
Total Nonoperating Revenues (Expenses)		<u>11,363,131.89</u>
Income (Loss) Before Transfers		8,563,125.81
Transfers:		
Transfer Out		<u>(41,009.27)</u>
Change in Net Position		8,522,116.54
Net Position at Beginning of Year, restated		<u>209,560,215.45</u>
Net Position at End of Year		<u><u>\$ 218,082,331.99</u></u>

The notes to the financial statements are an integral part of this statement.

Exhibit XI
South Dakota Board of Water and Natural Resources
Clean Water State Revolving Fund Statement of Cash Flows
For the Fiscal Year Ended June 30, 2015

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 19,937,002.48	
Receipts for Interest Income on Loans	5,853,195.87	
Receipts for Surcharge Interest on Loans	1,547,561.37	
Payments to Loan Recipients	(25,123,923.00)	
Arbitrage Payment	(336,380.89)	
Payments for Employee Services	(340,835.88)	
Payments for Contractual Services	(333,651.65)	
Payments for Grants	(984,474.85)	
Payments for Principal Forgiveness	(1,286,271.00)	
Other Payments	(14,632.43)	
Net Cash Provided (Used) by Operating Activities		(1,082,409.98)
Cash Flows from Noncapital Financing Activities:		
Transfers Out	(41,009.27)	
Principal Payments on Bonds	(7,580,000.00)	
Interest Payments on Bonds	(5,845,134.60)	
Bond Issuance Expense	(318,180.32)	
Bond Proceeds	57,342,129.21	
Receipts for Administering Program	6,985,899.00	
Other Income	428,609.35	
Net Cash Provided (Used) by Nonoperating Activities		50,972,313.37
Cash Flows from Investing Activities:		
Interest on Investments	3,782,850.84	
Proceeds from Sale of Investment Securities	17,181,484.77	
Purchase of Investment Securities	(52,286,357.99)	
Net Cash Provided (Used) by Investing Activities		(31,322,022.38)
Net Increase (Decrease) in Cash and Cash Equivalents		18,567,881.01
Cash and Cash Equivalents at Beginning of Year		11,036,032.06
Cash and Cash Equivalents at End of Year		\$ 29,603,913.07
Reconciliation of Operating Income to Net		
Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (2,800,006.08)
Adjustments to Reconcile Net Income to Net Cash		
Provided (Used) by Operating Activities:		
Interest Expense	6,196,157.89	
Bond Issuance Cost	318,180.32	
Assets: (Increase)/Decrease		
Loans Receivable	(5,186,920.52)	
Accrued Interest Receivable on Loans	439,457.35	
Due from Other Governments	109,760.78	
Pension Assets	(56,601.00)	
Deferred Outflows of Resources: (Increase)/Decrease		
Deferred Outflows of Resources - Related to Pensions	(70,946.00)	
Liabilities: Increase/(Decrease)		
Accounts Payable	11,953.20	
Accrued Employee Benefits	(3,515.25)	
Accrued Liabilities	624.54	
Arbitrage	(148,256.21)	
Deferred Inflows of Resources: Increase/(Decrease)		
Deferred Inflows of Resources - Related to Pensions	107,701.00	
Total Adjustments		1,717,596.10
Net Cash Provided by Operations		\$ (1,082,409.98)

The notes to the financial statements are an integral part of this statement.

**South Dakota Board of Water and Natural Resources
Clean Water State Revolving Fund Notes to the Financial Statements
June 30, 2015**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Authorizing Legislation

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund Program, also known as the Clean Water State Revolving Fund (CWSRF) Loan Program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District (SDCD) to administer the program. The SDCCD was created by the Legislature under Chapter 46A-2 of the South Dakota Codified Law as a body politic and corporate for the purpose of constructing water resource facilities for the conservation, storage, distribution and utilization of water for municipal purposes within the State of South Dakota. The SDCCD bonds do not constitute a debt of the State of South Dakota, or a pledge of the faith and credit of the State. Because the State of South Dakota is able to impose its will over the SDCCD and the governing body is substantively the same as the governing body of the primary government, it is considered a blended component unit and, as such, the accompanying financial statements are included in the Comprehensive Annual Financial Report of the State of South Dakota. The Department of Environment and Natural Resources performs all of the functions of the South Dakota Conservancy District, except for quasi-legislative, quasi-judicial, advisory, and special budgetary functions, which are performed by the Board of Water and Natural Resources acting in its capacity as the Conservancy District. The CWSRF is a low interest loan program to finance the construction of wastewater facilities, storm sewers and non-point source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

The CWSRF is accounted for as an enterprise fund. An enterprise fund is a proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.

C. Basis of Accounting

The CWSRF follows the accrual basis of accounting. This method of accounting recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.

D. Cash and Cash Equivalents

For purposes of the accompanying statement of net position and statement of cash flows all highly liquid investments with original maturities of 90 days or less are considered to be cash equivalents.

E. Investments

Investments are reported at fair value. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Premiums and Deferred Amounts on Refunding

Premiums and the deferred amount of refunding on bonds are amortized using the straight line method over the life of the bonds to which they relate.

G. Reserves

The bond indentures provide that certain reserve accounts be established. The reserves as of June 30, 2015, consist of the following Investment Agreement and are reported as restricted net position in the financial statements:

- 6.22% MBIA Inc. due August 1, 2017 totaling \$95,770.84

In addition, \$2,961.93 is invested in a Money Market Fund described in note 2 below.

H. Restricted Resources

When both restricted and unrestricted resources are available for use, it is the CWSRF's policy to use restricted resources first, and then unrestricted resources as they are needed.

I. Revenue and Expense Recognition

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering items in connection with an enterprise fund's principal ongoing operations. The CWSRF records all revenues derived from interest on loans as operating revenues since these revenues are generated from the CWSRF's daily operations needed to carry out its purpose. Operating expenses include grants and subsidies, and contractual service expenses related to the administration of the CWSRF program.

J. Federal Capitalization Grant

Federal capitalization grants reported as nonoperating income in the statement of revenues, expenses, and changes in fund net position is a federally funded loan program. Information about the program is as follows:

CFDA Number:	66.458
Federal Agency:	Environmental Protection Agency
Program:	Clean Water State Revolving Fund
State Agency:	Environment & Natural Resources
Outstanding Loans:	\$256,214,376
Current Year	
Administrative Expense:	\$428,053
Loan Disbursement:	\$26,410,194

K. Recent Accounting Pronouncements

In June 2012, the GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27 and in November 2013 GASB issued Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68. The requirements of this statement are effective for financial statements for fiscal years beginning after June 15, 2014. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions.

Accounting changes adopted to conform to the provisions of this Statement were applied retroactively by restating financial statements for all periods presented. For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension revenue, information about the fiduciary net position of the South Dakota Retirement System (SDRS) and additions to/deletions from SDRS's fiduciary net position have been determined on the same basis as they are reported by SDRS. Clean Water SRF contributions and net pension asset are recognized on an accrual basis of accounting.

Net position June 30, 2014, as previously reported	\$209,510,280.45
Restatement for pension accounting:	
Net pension asset	36,392.00
Pension related deferred outflows of resources	<u>13,543.00</u>
Net position July 1, 2014, as restated	<u>\$209,560,215.45</u>

L. Restricted Net Position

In addition to the restricted net position discussed in Note 1.G, the net position associated with reporting the CWSRF's collective share of the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions as discussed in note 6 was reported as restricted net position as the assets have externally imposed constraints placed on them by the SDRS.

2. CASH AND INVESTMENTS

Cash and Cash Equivalents consisted of a Goldman Sachs Financial Square Treasury Obligation Fund (money market fund) and the South Dakota Cash Flow Fund. The Goldman Sachs Fund was rated “AAAm” by Standard and Poor’s Rating Group. The fund paid less than .01% for the period 7/01/2014– 6/30/2015. The South Dakota Conservancy District Investment Policy adopted pursuant to the Master Trust Indenture authorizes the investment of up to 20 percent of funds in the South Dakota Cash Flow portfolio which is an unrated fund. The fund paid 1.25% for state fiscal year 2015.

Management of the State’s internal investment pool is the statutory responsibility of the South Dakota Investment Council (SDIC). The investment policy and required risk disclosures for the State’s internal investment pool are presented in the audit report of the South Dakota Investment Council, which can be obtained by contacting the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the Clean Water State Revolving Fund’s investments may not be returned. At June 30, 2015, \$82,018,371 of guaranteed investment contracts were uninsured and unregistered, with the securities held by its trust department, but not in the CWSRF’s name and, as a result, were exposed to custodial credit risk. Also, investments were made in US Treasury Bonds with a market value of \$39,113,009 and in Federal Agency Bonds with a market value of \$1,198,490 were exposed to custodial credit risk.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments are listed below.

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Guaranteed Investment Contract	8/01/2017	\$ 1,236,195
Guaranteed Investment Contract	8/01/2025	15,486,737
Guaranteed Investment Contract	8/01/2026	65,295,439
		<u>\$ 82,018,371</u>
US Treasury Bonds	12/31/2015	\$ 4,802,448
US Treasury Bonds	1/31/2016	1,001,370
US Treasury Bonds	3/31/2016	4,554,459
US Treasury Bonds	9/30/2016	7,008,190
US Treasury Bonds	11/30/2015	1,010,337
US Treasury Bonds	12/31/2016	2,816,072
US Treasury Bonds	3/31/2017	6,699,875
US Treasury Bonds	6/30/2017	4,558,554
US Treasury Bonds	6/30/2016	6,661,704
		<u>\$ 39,113,009</u>
Federal Agency Bonds	8/28/2017	\$ 500,800
Federal Agency Bonds	3/07/2018	697,690
		<u>\$ 1,198,490</u>

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the CWSRF. The South Dakota State Revolving Fund Master Trust Indenture requires any investment agreement to be with a guarantor whose long-term rating category is no lower than the two highest long-term rating categories. The investment is rated by Moody's Investors Service. The ratings for Guaranteed Investment Contracts are as follows:

<u>Moody's Rating</u>	<u>Fair Value</u>
Ba1/A-*	\$ 1,236,195
Baa1*	80,782,176
Total	<u>\$ 82,018,371</u>

* These guarantor's ratings are below the acceptable rating category (i.e., below Moody's Aa3). The Guaranteed Investment Contract investments have been fully collateralized with government securities in accordance with the provisions of Guaranteed Investment Contracts. These fully collateralized investments have a fair value that equates to contract value.

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the CWSRF held Federal Agency Bonds with a fair value of \$1,198,490 which were rated Aaa by Moody's Investor Services.

3. LOANS RECEIVABLE

Loans receivable consist of loans made to local governments through a loan agreement. In order for a local government to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Therefore, each local government must show the ability to impose utility rates, levy special assessments or collect sales taxes that will generate enough revenue to equal at least 110% of the annual principal and interest on the loan. Loans made from the CWSRF may be made at or below market interest rates and shall be fully amortized within twenty years of the date which is not more than one year following completion of the project financed. Interest rates are reduced for those loans shorter than twenty years. Of the \$256,214,376 loan receivable balance, \$21,473,042 is a long term receivable balance and \$802,796 is a short term receivable balance for the Ellsworth Development Authority which is a component unit of the State of South Dakota.

4. LONG-TERM DEBT

Revenue Bonds

The bond issues outstanding as of June 30, 2015 are as follows:

Issue	Interest Rate	Maturity Through	Principal Balance
Series 1996 A Term Bonds	5.625%	2017	\$ 100,000
Series 2010AB Build America Bonds (BABs)			
State Match	4.084% - 5.646%	2031	2,430,000
Leveraged	4.084% - 5.646%	2031	23,600,000
Tax Exempt Bonds			
State Match	4.084% - 5.646%	2030	1,945,000
Leveraged	4.084% - 5.646%	2030	19,365,000
Series 2012AB Taxable Revenue Bonds			
State Match	0.250% - 3.183%	2027	1,830,000
Leveraged	0.250% - 3.183%	2027	30,720,000
Revenue Bonds			
State Match	2.000% - 5.000%	2030	2,900,000
Leveraged	2.000% - 5.000%	2033	43,750,000
Series 2014A Taxable Revenue Bonds			
State Match	0.300% - 1.920%	2020	4,025,000
Series 2014B Revenue Bonds			
Leveraged	2.000% - 5.000%	2035	44,835,000
Total			<u>175,500,000</u>
Add: Unamortized Bond Premium			<u>17,588,279</u>
Total Net of Amortization			<u>\$ 193,088,279</u>

Future bond payments and future interest payments remaining as of June 30, 2015 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2016	\$ 9,290,000	\$ 7,187,474	\$ 16,477,474
2017	9,875,000	6,931,715	16,806,715
2018	10,125,000	6,641,521	16,766,521
2019	10,255,000	6,310,049	16,565,049
2020	9,585,000	5,972,233	15,557,233
2021-2025	51,135,000	24,124,702	75,259,702
2026-2030	47,650,000	12,411,686	60,061,686
2031-2035	27,585,000	2,859,925	30,444,925
TOTAL	<u>\$ 175,500,000</u>	<u>\$ 72,439,305</u>	<u>\$ 247,939,305</u>

Changes in long-term liabilities

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Revenue Bonds	\$ 134,220,000	\$48,860,000	\$ (7,580,000)	\$ 175,500,000	\$ 9,290,000
Add: Bond Premium	9,947,321	8,482,129	(841,171)	17,588,279	972,470
Total	144,167,321	57,342,129	(8,421,171)	193,088,279	10,262,470
Compensated Absences	72,765	22,118	(25,633)	69,250	36,682
Long-Term Liabilities	<u>\$ 144,240,086</u>	<u>\$57,364,247</u>	<u>\$ (8,446,804)</u>	<u>\$ 193,157,529</u>	<u>\$10,299,152</u>

5. COMMITMENTS

As of June 30, 2015, the CWSRF had loan commitments with political subdivisions worth \$38,470,783.

6. PENSION PLAN

The Department of Environment and Natural Resources, (DENR), participates in the South Dakota Retirement System (SDRS), a cost-sharing, multiple-employer defined benefit pension plan established to provide retirement, disability, and survivor benefits for employees of the State and its political subdivisions. Authority for establishing, administering, and amending plan provisions is found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements, footnote disclosures, and required supplementary information. That report may be obtained by contacting the SDRS in writing at South Dakota Retirement System, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731. Additionally, the State of South Dakota's Comprehensive Annual Financial Report (CAFR) will report the State's proportionate share of the plan. The CAFR can be obtained by writing to the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501 or by calling (605)773-3595.

State law requires employees to contribute 6 percent of their salary to the plan and the employer to contribute an amount equal to the employee's contribution. The right to receive retirement benefits vests after three years of credited service. DENR contributions to the SDRS for the fiscal years ended June 30, 2015, 2014, and 2013 were \$18,378.31, \$15,460.85, and \$13,751.34, respectively, equal to the required contributions each year.

At June 30, 2014, SDRS is 107% funded and accordingly has a net pension asset. At June 30, 2015, DENR reported an asset of \$92,993 for its proportionate share of the net pension asset. For the fiscal year ended June 30, 2015, pension revenue of \$3,928 was recorded.

At June 30, 2015, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$7,868	\$-
Changes in assumption	60,703	-
Net difference between projected and actual earnings on pension plan investments	-	107,701
Contributions after the measurement date	15,918	-
Total	<u>\$84,489</u>	<u>\$107,701</u>

7. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2015, a liability existed for accumulated annual leave calculated at the employee's June 30, 2015 pay rate in the amount of \$30,495.86. Employees who have been continuously employed by the State of South Dakota for at least seven years prior to the date of their retirement, voluntary resignation or death will receive payment for one-fourth of their accumulated sick leave balance. This payment is not to exceed the sum of twelve weeks of employee's annual compensation. At June 30, 2015, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2015 pay rate in the amount of \$38,754.33. The total leave liability of \$69,250.19 at June 30, 2015 is shown as a liability on the balance sheet.

8. RISK MANAGEMENT

The Department of Environment and Natural Resources is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department is uninsured for property loss. The Department participates in the various programs administered by the State of South Dakota. These risk management programs are funded through assessments charged to participating entities. The risk management programs include; 1) coverage for risks associated with automobile liability and general tort liability (including public officials' errors and omissions liability, medical malpractice liability, law enforcement liability, and products liability) through the State's Public Entity Pool for Liability Fund, 2) coverage of employee medical claims through the State's health insurance program, 3) coverage for unemployment benefits through the State's Unemployment Insurance Fund, and, 4) coverage for workers' compensation benefits through the State's Workers' Compensation Fund. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Comprehensive Annual Financial Report.

ADDENDUM A

FEDERAL FISCAL YEAR 2016

INTENDED USE PLAN

**SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND
FISCAL YEAR 2016 INTENDED USE PLAN**

INTRODUCTION

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for federal fiscal year 2016 as required under Section 606(c) of the Clean Water Act.

The primary purpose of the IUP is to identify the proposed annual intended use of the amounts available to the Clean Water State Revolving Fund (SRF). The IUP has been reviewed by the public and reflects the results of that review.

The IUP includes the following:

1. List of projects and activities;
2. Goals, objectives, and environmental results;
3. Amount of funds transferred between the Clean Water SRF and the Drinking Water SRF;
4. Information on the activities to be supported;
5. Assurances and specific proposals;
6. Criteria and method for distribution of funds; and
7. Sources and uses of funds (the 2016 capitalization grant estimate used in the IUP is based on last year's allocation).

LIST OF PROJECTS AND ACTIVITIES

The IUP identifies potential municipal wastewater, storm water, and nonpoint source projects. A project must be on the project

priority list, Attachment I, to be eligible for a loan. This list was developed from the State Water Plan and includes projects that did not designate Clean Water SRF loans as a funding source.

Projects may be added to the project priority list by the Board of Water and Natural Resources if the action is included on the meeting agenda at the time it is posted.

Priority ratings are based on the integrated project priority system established in ARSD 74:05:08:03.01. The general objective of the integrated priority system is to ensure that projects funded through the Clean Water SRF program address high priority water quality problems. This is accomplished with a priority system that ranks both municipal wastewater and nonpoint source pollution control projects on an equal basis. Projects and activities utilizing administrative surcharge funds are not required to be ranked and included on the project priority list.

The Clean Water SRF may be used for the following purposes:

1. Low-interest loans for secondary or more stringent treatment of any cost-effective alternatives, new interceptors and appurtenances, infiltration/inflow correction, new collectors, sewer system rehabilitation, expansion and correction of combined sewer overflows, decentralized wastewater treatment systems, and construction of new storm sewers. The low-interest loans can be made for up to 100 percent of the total project cost;

2. Refinancing of existing debt obligations for municipal wastewater facilities if the debt was incurred and construction initiated after March 7, 1985; or
3. Nonpoint source pollution control projects and programs, including non-traditional projects (projects with a primary purpose other than water quality).

A determination of which projects are funded from the above mentioned lists, the amount of assistance, and the financing terms and conditions will be made by the Board of Water and Natural Resources during federal fiscal year 2016.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Long-term Goals and Objectives:

The long-term goals of the State Water Pollution Control Revolving Fund are to fully capitalize the Clean Water SRF, maintain or restore and enhance the chemical, physical, and biological integrity of the state's waters for the benefit of the overall environment, protect public health, and promote economic well-being.

Objectives:

1. Maintain a permanent, self-sustaining Clean Water SRF program that will serve in perpetuity as a financing source for wastewater treatment works projects and nonpoint source pollution control projects; and
2. Fulfill the requirements of pertinent federal, state, and local laws and regulations governing water pollution control activities while providing the state and local project sponsors with

maximum flexibility and decision-making authority regarding such activities.

Short-term Goal and Objectives:

The short-term goal of the Clean Water SRF is to fully capitalize the fund.

Objectives:

1. Ensure the technical integrity of Clean Water SRF projects through the review of planning, design plans and specifications, and construction activities;
2. Ensure compliance with all pertinent federal, state, and local water pollution control laws and regulations; and
3. Obtain maximum capitalization of the funds for the state in the shortest time possible.

Environmental Results

Beginning January 1, 2005, states are required to quantify and report the environmental benefits being realized through the Clean Water SRF loan program. The reporting requirement is being satisfied using an on-line environmental benefits assessment developed by EPA in cooperation with the States and other organizations. A summary of the fiscal year 2016 loans and the resulting benefits will be provided in the end-of-year-annual report.

AMOUNT OF FUNDS TRANSFERRED BETWEEN THE CLEAN WATER SRF AND THE DRINKING WATER SRF

The Safe Drinking Water Act Amendments of 1996 and subsequent Congressional action allows states to transfer an amount equal to 33 percent of its Drinking Water SRF

capitalization grant to the Clean Water SRF or an equivalent amount from the Clean Water SRF to the Drinking Water SRF. States can also transfer state match, investment earnings, or principal and interest repayments between SRF programs and may transfer a previous year's allocation at any time.

South Dakota has transferred \$15,574,320 from the Clean Water SRF program to the Drinking Water SRF program in past years. In fiscal year 2006 and 2011, \$7.5 million in leveraged bond proceeds and \$10 million of repayments, respectively, were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the 2016 capitalization grant, the ability exists to transfer more than \$42.1 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$40.2 million could be transferred from the Drinking Water Program to the Clean Water SRF program. The table on page 9 details the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in fiscal year 2016.

INFORMATION ON THE ACTIVITIES TO BE SUPPORTED

The primary type of assistance to be provided by the Clean Water SRF is direct loans including refinancing of existing debts where eligible. Loan assistance will be provided to municipalities, sanitary districts, counties, or other units of government for publicly owned wastewater treatment facilities, storm sewers, and nonpoint source pollution control programs in accordance with the Clean Water SRF administrative rules adopted by the Board of Water and Natural Resources. With the adoption of the amended and restated Master Indenture in 2004, the Clean Water

and Drinking Water SRF programs are cross-collateralized. This allows the board to pledge excess revenues on deposit in the Drinking Water SRF program to act as additional security for bonds secured by excess revenues on deposit in the Clean Water SRF program, and vice versa.

Sources of Loan Funds

Loan funds are derived from various sources and include federal capitalization grants, state match, leveraged bonds, borrowers' principal repayments, and interest earnings.

Capitalization Grants/State Match: Federal capitalization grants are provided to the state annually. These funds must be matched by the state at a ratio of 5 to 1. The fiscal year 2016 capitalization grant is expected to be \$6,817,000 which requires \$1,363,400 in state match. Bond proceeds will be used to match 2016 capitalization grant funds.

For purposes of meeting fiscal year 2016 proportionality requirements, the South Dakota Clean Water SRF program will document the expenditure of repayments and bond proceeds in an amount equivalent to the entire required state match.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. If demand significantly exceeds that shown on Attachment II - List of Projects to be Funded in FY 2016, additional leveraged bonds may be required in 2016.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond payments. Any excess principal is available for loans. It is estimated that \$5,500,000 in

principal repayments will become available for loans in fiscal year 2016.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$8,000,000 in interest earnings will become available for loans in fiscal year 2016.

Additional Subsidy - Principal Forgiveness

The 2010 and 2011 Clean Water SRF appropriation mandated that not less than 30 percent of the funds made available for Clean Water SRF capitalization grants be used by the State to provide additional subsidy to eligible recipients and shall only apply to the portion of the national allocation that exceeds \$1,000,000,000. The 2012 through 2014 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of that portion of the national allocation that exceeds \$1,000,000,000. Additional subsidy may be in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these).

Additional subsidy will be provided in the form of principal forgiveness. Municipalities and sanitary districts must have a minimum rate of \$30 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness. Other applicants must have a minimum rate of \$40 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness.

With the passage of the Water Resources Reform and Development Act (WRRDA) in June 2014, states may provide additional subsidization when the total amount

appropriated for capitalization grants exceeds \$1,000,000,000. Additional subsidization can be provided to a municipality only if it meets the affordability requirements established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy efficiency, mitigation of stormwater runoff or sustainability benefits.

When determining the amount of principal forgiveness, the Board of Water and Natural Resources may consider the following decision-making factors, which are set forth in alphabetical order:

- (1) Annual utility operating budgets;
- (2) Available local cash and in-kind contributions;
- (3) Available program funds;
- (4) Compliance with permits and regulations;
- (5) Debt service capability;
- (6) Economic impact;
- (7) Other funding sources;
- (8) Readiness to proceed;
- (9) Regionalization or consolidation of facilities;
- (10) Technical feasibility;
- (11) Utility rates; and
- (12) Water quality benefits.

Table 1 – Principal Forgiveness Status

FFY	Principal Forgiveness	
	Minimum	Maximum
2010	\$1,497,892	\$4,993,274
2011	\$669,233	\$2,230,777
2012	\$383,922	\$575,882
2013	\$307,120	\$460,680
2014	\$372,924	\$559,386
2015	\$0	\$2,045,100
2016 (est)	\$0	\$2,045,100
	\$3,231,181	\$12,910,199

Table 1 – Principal Forgiveness Status (Cont.)

Awarded from 2010 grant	\$4,993,274
Awarded from 2011 grant	\$2,230,777
Awarded from 2012 grant	\$575,882
Awarded from 2013 grant	\$460,680
Awarded from 2014 grant	\$559,836
Awarded from 2015 grant	\$1,992,086

In compliance with the WRRDA provisions South Dakota has adopted the affordability criteria below.

1. All applicants will be awarded points to determine principal forgiveness eligibility as follows:
 - a. Five points if an applicant’s median household income is equal to or less than 80 percent of the statewide median household income;
 - b. Three points if an applicant’s median household income is equal to or less than the statewide median household income and greater than 80 percent of the statewide median household income;
 - c. One point if the applicant’s 2010 census population is less than the applicant’s 2000 census population; and
 - d. One point if an applicant’s county unemployment rate is greater than the statewide unemployment rate.
2. If the boundaries of an applicant are located in more than one county, the unemployment rate of the county with the largest percentage of the applicant’s population will be used.
3. Applicants must receive a minimum of five points to be eligible for principal forgiveness in the upcoming fiscal year.

The source of median household income statistics will be the American Community Survey or other statistically valid income data supplied by the applicant and acceptable to the board.

The source of unemployment rates will be the 2013 average unemployment rates as determined by the South Dakota Department of Labor and Regulation, Labor Force Statistics.

Systems that are eligible to receive principal forgiveness are identified in Attachment I and Attachment II. Attachment II - List of Projects to be Funded in FY 2016 identifies \$1,381,000 in potential principal forgiveness.

Table 1 on the previous page summarizes the amounts of principal forgiveness provided with the 2010 - 2015 capitalization grants.

Green Project Reserve

Recent Clean Water SRF appropriations mandated that to the extent there are sufficient eligible project applications, a portion of the funds made available for each year’s Clean Water SRF capitalization grant shall be used by the State for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. These four categories of projects are the components of the Green Project Reserve.

Sufficient funds have been awarded to qualifying projects to meet the 2010 – 2014 capitalization grants Green Project Reserve requirements.

The Green Project Reserve requirement was included in the 2015 capitalization grant, and required that not less than 10 percent be made available for Green Project Reserve eligible projects. It is assumed that 2016

capitalization grant will include a requirement that not less than 10 percent be made available for Green Project Reserve eligible projects. Attachment II - List of Projects to be Funded in FY 2016 identifies six projects with \$2,027,215 of Green Project Reserve eligible project components. This amount will meet the 10 percent threshold of the 2015 and 2016 capitalization grants.

Interest Rates

Interest rates are reviewed periodically in comparison to established bond rating indexes to assure rates are at or below market rates as required. The SRF rates are then set to be competitive with other funding agencies.

The interest rates for fiscal year 2016 are summarized in Table 2. The rates were last adjusted in November 2014.

Projects for traditional wastewater or stormwater projects that include a nonpoint source component may receive the nonpoint source rate. The annual principal and interest payments are calculated for a loan at the higher base interest rate. Using the lower interest incentive rate, a loan is sized using the annual payment previously calculated. The difference in the two loan amounts is the amount of funding available for the nonpoint source component of the project.

Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 2. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural

Resources and department. Recent emphasis has been on using the surcharge for purposes other than reserves for future program administration.

In fiscal year 2001, the board initiated the Small Community Planning Grant program to encourage proactive planning by small communities. The planning grants reimburse 80 percent of the cost of the study. Planning grants are available only to communities of 2,500 or less. Communities are reimbursed 80 percent of the cost of an engineering study, with the maximum grant amount for any project being \$10,000.

The board provides additional grants for studies incorporating a rate analysis using Rate Maker software. Reimbursement for performing a rate analysis is 80 percent of costs up to a maximum of \$1,600.

	Up to 3 Yrs	Up to 10 Yrs	Up to 20 Yrs	Up to 30 Yrs*
<u>Interim Rate</u>				
Interest Rate	2.00%			
Admin. Surcharge	<u>0.00%</u>			
Total	2.00%			
<u>Base Rate</u>				
Interest Rate		1.50%	2.25%	2.50%
Admin. Surcharge		<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>
Total		2.25%	3.00%	3.25%
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate		0.75%	1.25%	1.50%
Admin. Surcharge		<u>0.50%</u>	<u>0.75%</u>	<u>0.75%</u>
Total		1.25%	2.00%	2.25%

* Term cannot exceed useful life of the project.

Administrative surcharges are being used for non-federal cost share for Total Maximum Daily Load (TMDL) assessment and implementation projects.

Additionally, administrative surcharges have been allocated to supplement the Consolidated program by providing water quality grants to Clean Water SRF eligible projects.

Beginning in fiscal year 2005, administrative surcharge funds were also provided to the planning districts to defray the cost of SRF application preparation and project administration. Reimbursement is \$9,000 per approved loan with payments made in \$3,000 increments as certain milestones are met. Future allocations for this activity are anticipated and will be based on expected loan demand.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants have mandated implementation of Davis-Bacon prevailing wage rules. The WRRDA of 2014 included Davis-Bacon prevailing wage requirements for all capitalization grants going forward. Under joint powers agreements between the planning districts and the department, the planning districts are reimbursed \$1,100 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

Administrative Surcharge Uses in FY 2016

As of September 30, 2015, \$595,008 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$1,500,000 in the upcoming fiscal year.

In fiscal year 2016, \$1,300,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$100,000 for planning grants and \$1,200,000 to supplement the Consolidated and Section 319 programs with grants for wastewater

treatment and TMDL implementation projects.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The 2016 allocation for these activities will be \$150,000.

Administrative surcharge funds in the amount of \$69,837 will be used to match that portion of the 2016 capitalization grant reserved for program administration. The 2014 bond issue did not differentiate between state match funds needed to match program administration and funds needed to match loan disbursements. Due to tax and accounting issues, restructuring the 2014 bond issue was not viable.

Build America Bond Activities and Uses

The Series 2010A bonds that were issued in December 2010 were designated as Build America Bonds. As a result the District receives subsidy payments from the U.S. Treasury equal to 35% of the interest payable on its Series 2010A Bonds.

In fiscal year 2016, approximately \$2,500,000 of Build America Bond funds will be allocated to supplement the Consolidated program with grants for wastewater or stormwater projects. The appropriation level reflects the semi-annual subsidy payments received from July 2011 through September 2016 on the Clean Water SRF portion of the Build America Bonds.

Capitalization Grant Administrative Allowance

The WRRDA of 2014 provides three options to states to calculate the administrative fees

available from each year's capitalization grant. States may use the larger of 1) an amount equal to four percent of the annual capitalization grant, 2) \$400,000 per year or 3) 1/5 of a percent of the current valuation of the Clean Water SRF fund based on the most recent previous year's audited financial statements.

Four percent of the expected fiscal year 2016 capitalization grant is \$272,680, and 1/5 of a percent of the current fund valuation of \$209,510,280 would result in \$419,020 available for administrative fees. As a result, an administrative allowance of \$419,020 will be reserved for administrative purposes in fiscal year 2016.

ASSURANCES AND SPECIFIC PROPOSALS

The state has assured compliance with the following sections of the law in the State/EPA Operating Agreement - XI Certification Procedures. In addition, the state has developed specific proposals on implementation of those assurances in the administrative rules promulgated by the Board of Water and Natural Resources.

Section 602(a) - Environmental Reviews - The state certifies that it will conduct environmental reviews of each project on Attachment II receiving assistance from the Clean Water SRF, as applicable. The state will follow EPA-approved National Environmental Policy Act (NEPA) procedures in conjunction with such environmental reviews.

Section 602(b)(3) - Binding Commitments - The state certifies that it will enter into binding commitments equal to at least 120 percent of each quarterly grant payment within one year after receipt.

Section 602(b)(4) - Timely Expenditures of Funds - The state is committed to obligate Clean Water SRF moneys to eligible applicants as quickly and efficiently as possible to facilitate the financing of eligible projects and to initiate construction with a minimum of delay.

Section 602(b)(5) - First Use Enforceable Requirements - The state certifies that all major and minor wastewater treatment facilities identified as part of the National Municipal Policy (NMP) universe are:

1. in compliance, or
2. have received funding through various state and federal assistance programs and constructed a facility designed to produce an effluent capable of meeting the appropriate permit limits and achieve compliance with its discharge permit, or
3. have upgraded existing facilities or constructed new facilities through its own means to achieve compliance with its discharge permit.

Section 602(b)(6) - Compliance with Title II Requirements - The state certifies that it will comply as applicable.

Section 602(b)(13) - Cost Effectiveness Certification - The state will require Clean Water SRF assistance recipients and their consulting engineer to certify that they have studied and evaluated the cost effectiveness of the proposed project, and to the maximum extent practicable, have selected the alternative that maximizes the potential for efficient water use, reuse, and recapture, and conservation and energy conservation.

Section 602(b)(14) - Procurement of Architectural and Engineering Services - The state will not provide Clean Water SRF

assistance to projects for architectural or engineering services that are identified as an equivalency project in the annual report.

Section 608 – American Iron and Steel Provisions – The state certifies that it will require American Iron and Steel products to be utilized for all treatment works projects receiving assistance from the Clean Water SRF, as applicable.

CRITERIA AND METHOD FOR DISTRIBUTION OF FUNDS

The Clean Water SRF funds are distributed using the following criteria:

1. the availability of funds in the Clean Water SRF program;
2. the applicant's need;
3. violation of health and safety standards;
and
4. the applicant's ability to repay.

The methods and criteria used are designed to provide the maximum flexibility and assistance that is affordable to the borrower while providing for the long-term viability of the fund.

Public Review and Comment - On May 25, 1988, a public hearing was held to review the initial Clean Water SRF rules and to receive comments. The Board of Water and Natural Resources approved the rules following the hearing. Revisions to the Clean Water SRF rules have been made periodically to reflect the needs of the program.

A formal public hearing was held for the South Dakota fiscal year 2016 Clean Water SRF Intended Use Plan on November 5, 2015.

Table 3 - Amounts Available to Transfer between State Revolving Fund Programs

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
1997	\$12,558,800	\$4,144,404	\$4,144,404				\$4,144,404	\$4,144,404
1998	\$7,121,300	\$2,350,029	\$6,494,433				\$6,494,433	\$6,494,433
1999	\$7,463,800	\$2,463,054	\$8,957,487				\$8,957,487	\$8,957,487
2000	\$7,757,000	\$2,559,810	\$11,517,297				\$11,517,297	\$11,517,297
2001	\$7,789,100	\$2,570,403	\$14,087,700				\$14,087,700	\$14,087,700
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,285,500	\$2,734,215	\$24,860,616				\$9,286,296	\$24,860,616
2006	\$8,229,300	\$2,715,669	\$27,576,285		\$7,500,000	Leveraged Bonds	\$12,001,965	\$20,076,285
2007	\$8,229,000	\$2,715,570	\$30,291,855				\$14,717,535	\$22,791,855
2008	\$8,146,000	\$2,688,180	\$32,980,035				\$17,405,715	\$25,480,035
2009	\$8,146,000	\$2,688,180	\$35,668,215				\$20,093,895	\$28,168,215
2010	\$13,573,000	\$4,479,090	\$40,147,305				\$24,572,985	\$32,647,305
2011	\$9,418,000	\$3,107,940	\$43,255,245		\$10,000,000	Repayments	\$27,680,925	\$25,755,245
2012	\$8,975,000	\$2,961,750	\$46,216,995				\$30,642,675	\$28,716,995
2013	\$8,421,000	\$2,788,930	\$48,995,925				\$33,421,605	\$31,495,925
2014	\$8,845,000	\$2,918,850	\$51,914,775				\$36,340,455	\$34,414,775
2015	\$8,787,000	\$2,899,710	\$54,814,485				\$39,240,165	\$37,314,485
2016 (est.)	\$8,787,000	\$2,899,710	\$57,714,195				\$42,139,875	\$40,214,195

ATTACHMENT I

PROJECT PRIORITY LIST

Attachment I is a comprehensive list of projects that are eligible for Clean Water SRF loans. This list was developed from State Water Plan applications. Inclusion on the list carries no obligations to the Clean Water SRF program. Attachment II lists those projects expected to be funded in fiscal year 2016.

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
28	Watertown	C461029-12	Construction of new gravity and low pressure sewer main to connect a development on the edge of the city currently utilizing on-site septic systems to the city's wastewater treatment system.	\$832,896	3.25%, 30 yrs	
26	Dell Rapids	C461064-09	Construction of a new wastewater treatment system to include either sequencing batch reactors or the installation of a Submerged Attached Growth Reactor system to allow the system to meet limits for ammonia in discharges.	\$5,758,000	3.00%, 20 yrs	
25	Platte	C461130-03	Reconfiguration of its wastewater treatment lagoons to include fine bubble aeration and the installation of a Submerged Attached Growth Reactor system to allow the system to meet limits for ammonia in discharges.	\$2,537,000	3.00%, 20 yrs	Yes (Pending rate increase)
24	Mina Lake Sanitary District	C461287-01	Construction of a new wastewater treatment artificial wetland and rehabilitation of the existing ponds, installation of new sanitary sewer collection piping utilizing small diameter pressure sewer to connect 36 additional users, replacement of	\$2,624,000	3.00%, 20 yrs	

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
			individual home sewer lift pits, and pump replacement at the lift station.			
23	Lake Poinsett Sanitary District	C461027-05	Extension of the sanitary sewer collection system to serve additional residences and the construction of a total retention wastewater treatment lagoon system.	\$10,000,000	3.25%, 30 yrs	
22	Humboldt	C461254-02	Construction of a new wastewater treatment pond and rehabilitation of the existing ponds to provide total retention and installation of new sanitary sewer collection piping.	\$1,980,000	3.25%, 30 yrs	
21	Piedmont	C461462-01	Construction of a centralized collection system and activated sludge treatment facility to replace on-site septic systems within the recently incorporated municipality.	\$4,500,000	3.00%, 20 yrs	Yes (Pending rate increase)
20	Westport	C461409-01	Replacement of an existing lift station, installation of storm sewer line, and construction of a new wastewater treatment pond to provide total retention.	\$723,030	3.00%, 20yrs	
18	Pierre	C461288-07	Upgrades to the wastewater treatment facility to include grit removal equipment, primary clarifier drive mechanism and scrapers, an air lift station and line, the ATAD system, aeration basin compressed air piping system, and the facility control system.	\$1,772,100	3.00%, 20 yrs	
17	Brandon	C461032-06	Construction of a new wastewater treatment facility and installation of new trunk sewers to eliminate lift stations and convey wastewater to the new treatment facility.	\$20,123,000	3.00%, 20 yrs	
16	Hot Springs	C461040-03	Construction of new gravity sewer main to connect users currently	\$270,000	3.25%, 30 yrs	Yes (Pending

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
			utilizing on-site septic systems to the city's wastewater treatment system.			rate increase)
15	Elk Point	C461059-07	Reconditioning Cell #3 to include relining and replacing inter-pond piping, valves, and other appurtenances.	\$500,000	3.00%, 20 yrs	
15	Miller	C461128-01	Replacement of approximately 9,300 feet of sewer lines, rehabilitation of two lift stations, and expansion of cell #2 at the wastewater treatment facility.	\$5,111,369	3.25%, 30 yrs	
13	Belle Fourche	C461012-03	Replacement of approximately 7,300 feet of sewer and storm sewer lines, 25 manholes, and other appurtenances as part of the reconstruction of Rose Street.	\$2,070,000	3.25%, 30 yrs	Yes (Pending rate increase)
13	Pickstown	C461378-01	Expansion of the existing wastewater treatment facility to a three-cell discharging pond system and installation of a lift station to transfer water within the ponds.	\$405,000	3.25%, 30 yrs	
11	Brandon	C461032-06	Construction of a new lift station to convey the city's wastewater to the city of Sioux Falls' treatment facility.	\$2,260,875	3.00%, 20 yrs	
11	Lemmon	C461015-02	Replacement or relining of approximately 44,750 feet of sewer lines and necessary manhole rehabilitation.	\$9,515,948	3.25%, 30 yrs	Yes (Pending rate increase)
10	Canton	C461039-05	Replacement of approximately 3,150 feet of storm sewer, 2,750 feet of sanitary sewer, 10 manholes, and other appurtenances as part of the reconstruction of Dakota Street.	\$1,199,000	3.25%, 30 yrs	
10	Dell Rapids	C461064-08	Replacement of approximately 5,400 feet of sewer lines and necessary manhole replacement.	\$2,312,000	3.25%, 30 yrs	

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
10	Hot Springs	C461040-04	Replacement of approximately 1,425 feet of sewer lines and necessary manhole replacement.	\$197,000	3.25%, 30 yrs	Yes (Pending rate increase)
9	Elk Point	C461059-08	Replacement of approximately 4,000 feet of sewer lines, nine manholes, and 36 service lines as part of the reconstruction of Rose Street.	\$1,750,000	3.25%, 30 yrs	
9	Platte	C461130-02	Cleaning and televising the entire collection system, relining of approximately 14,565 feet of sewer lines, necessary manhole rehabilitation and installation of an influent flow meter at the treatment facility.	\$1,075,000	3.25%, 30 yrs	Yes
8	Faulkton	C461217-02	Rehabilitation of approximately 32,400 feet of sanitary sewer lines and related appurtenances.	\$3,670,000	3.25%, 30 yrs	Yes (Pending rate increase)
8	Lead	C461007-09	Replacement of approximately 1,400 water meters and installation of an automatic meter reading system.	\$560,000	2.25%, 10 yrs	Yes
8	Tea	C461028-08	Replacement of approximately 4,350 feet of sewer lines and necessary manhole replacement as part of the reconstruction of Ceylon Avenue.	\$745,000	3.25%, 30 yrs	
8	Tea	C461028-09	Replacement of approximately 5,100 feet of sewer lines and necessary manhole replacement as part of the reconstruction of Brian Street.	\$749,000	3.25%, 30 yrs	
7	Emery	C461248-01	Replacement of approximately 15,100 feet of sewer line and 40 manholes.	\$3,100,000	3.25%, 30 yrs	Yes (Based on income survey)
7	Lake Norden	C461256-01	Cleaning and televising the entire collection system and relining the existing cast iron lines.	\$510,000	3.00%, 20 yrs	Yes (Pending rate increase)

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
7	Miller	C461128-02	Replacement of approximately 33,600 feet of storm sewer pipe and related appurtenances.	\$6,000,000	3.25%, 30 yrs	
7	Volga	C461046-01	Installation of a lift station to serve a currently undeveloped area of town that will be installing sanitary sewer collection pipe.	\$619,000	3.00%, 20 yrs	
6	Avon	C461242-01	Replacement of approximately 330 water meters and installation of an automatic meter reading system.	\$469,800	2.25%, 10 yrs	Yes
6	Cavour	C461043-01	Replacement of approximately 7,000 feet of sanitary sewer and appurtenances, cleaning and televising of collection system, and upgrades to the wastewater treatment ponds.	\$2,390,000	3.25%, 30 yrs	
6	Humboldt	C461254-02	Replacement of approximately 300 water meters and installation of an automatic meter reading system.	\$240,000	2.25%, 10 yrs	Yes (Pending rate increase)
6	Philip	C461205-06	Replacement of approximately 220 water meters and installation of an automatic meter reading system and equipment for all other meters not being replaced.	\$340,000	2.25%, 10 yrs	Yes
6	Plankinton	C461110-02	Replacement of approximately 380 water meters and installation of an automatic meter reading system.	\$240,000	2.25%, 10 yrs	Yes
5	Chancellor	C461122-02	Replacement of approximately 131 water meters and installation of an automatic meter reading system.	\$177,415	2.25%, 10 yrs	Yes
4	Yale	C461096-02	Installation of rip-rap at the wastewater treatment ponds to prevent erosion of the dikes.	\$443,000	3.25%, 30 yrs	

ATTACHMENT II - LIST OF PROJECTS TO BE FUNDED IN FY2016

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²
	<i>Green Project Reserve Information</i>					
Loans Expected						
18	Pierre	C461288-07	\$1,772,100	-0-	Jan. 2016	2015
28	Watertown	C461029-12	\$832,896	-0-	March 2016	2015/2016
26	Dell Rapids	C461064-09	\$5,758,000	-0-	March 2016	2016
22	Humboldt	C461254-02	\$1,980,000	-0-	March 2016	2016/Lev. Funds
20	Westport	C461409-01	\$723,030	-0-	March 2016	Repayments
16	Hot Springs	C461040-03	\$270,000	\$27,000	March 2016	Repayments
13	Belle Fourche	C461012-03	\$2,070,000	\$207,000	March 2016	Repayments
10	Canton	C461039-05	\$1,199,000	-0-	March 2016	Repayments
10	Dell Rapids	C461064-08	\$2,312,000	-0-	March 2016	Repayments
9	Elk Point	C461059-08	\$1,750,000	-0-	March 2016	Repayments
9	Platte	C461130-02	\$1,075,000	\$107,000	March 2016	Repayments
8	Faulkton	C461217-02	\$3,670,000	\$367,000	March 2016	Repayments
8	Lead	C461007-09	\$560,000	\$56,000	March 2016	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$560,000</i>					
8	Tea	C461028-08	\$745,000	-0-	March 2016	Repayments
6	Cavour	C461043-01	\$2,390,000	-0-	March 2016	Repayments
6	Plankinton	C461110-02	\$240,000	\$24,000	March 2016	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$240,000</i>					
5	Chancellor	C461122-02	\$177,415	\$18,000	March 2016	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$177,415</i>					
24	Mina Lake SD	C461287-01	\$2,624,000	-0-	June 2016	Repayments
17	Brandon	C461032-06	\$20,123,000	-0-	June 2016	Lev. Funds/Repay
10	Hot Springs	C461040-04	\$197,000	\$20,000	June 2016	Repayments
8	Tea	C461028-09	\$749,000	-0-	June 2016	Repayments

1. Principal forgiveness amounts shown for loans expected are estimates for planning purposes only.

2. Projects identified using 2016 capitalization grant funds are for equivalency requirements planning purposes only, actual projects used for capitalization grant equivalency will be identified on the fiscal year 2016 annual report.

ATTACHMENT II - LIST OF PROJECTS TO BE FUNDED IN FY2016 (Continued)

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²
	<i>Green Project Reserve Information</i>					
Loans Expected						
21	Piedmont	C461462-01	\$4,500,000	\$450,000	Sept. 2016	Repayments
15	Miller	C461128-01	\$5,111,369	-0-	Sept. 2016	Repayments
15	Elk Point	C461059-07	\$500,000	-0-	Sept. 2016	Repayments
6	Avon	C461242-01	\$469,800	\$47,000	Sept. 2016	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$469,800</i>					
6	Humboldt	C461254-02	\$240,000	\$24,000	Sept. 2016	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$240,000</i>					
6	Philip	C461205-06	\$340,000	\$34,000	Sept. 2016	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$340,000</i>					

1. Principal forgiveness amounts shown for loans expected are estimates for planning purposes only.

2. Projects identified using 2016 capitalization grant funds are for equivalency requirements planning purposes only, actual projects used for capitalization grant equivalency will be identified on the fiscal year 2016 annual report.

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Fiscal Years 1989 - 2015

Capitalization Grants	\$174,293,200	
State Match	\$32,262,920	
ARRA Grant	\$19,239,100	
Program Administration Allowance	(\$7,349,452)	
Leveraged Funds	\$207,246,266	
Transfer of FY 2002 & 2003 Capitalization Grant and State Match to DWSRF	(\$15,574,320)	
Transfer of DWSRF Repayments	\$10,000,000	
Excess Interest as of September 30, 2015	\$74,656,243	
Excess Principal as of Sept. 30, 2015	<u>\$152,213,479</u>	
 Total Funds Dedicated to Loan		 \$639,583,156
 Loans made through September 30, 2015		 <u>(\$598,182,041)</u>
 Balance of funds as of September 30, 2015		 \$41,401,115

Fiscal Year 2016 Projections

Capitalization Grants	\$6,817,000	
State Match	\$1,363,400	
Program Administration Allowance	(\$419,020)	
Projected Excess Principal Repayments	\$5,500,000	
Projected Unrestricted Interest Earnings	<u>\$8,000,000</u>	
Projected Fiscal Year 2016 Loan Subtotal		\$21,261,380
 Total Funds Available for Loans		 <u><u>\$62,662,495</u></u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in Fiscal Year 2016		 <u><u>\$62,378,610</u></u>

Administrative Surcharge Funds Available as of September 30, 2015	
Restricted Account (Administrative Purposes Only)	\$62,101
Discretionary Account (Available for Water Quality Grants)	<u>\$532,907</u>
Total	<u>\$595,008</u>

ADDENDUM B

FEDERAL FISCAL YEAR 2015

ENVIRONMENTAL BENEFITS REPORTING

CW Benefits Summary Loan List for South Dakota

System Number	Recipient	Tracking Number	Assistance Amount	Initial Agreement
SD 189	Beresford	C461187-03	605,000	10/1/2014
SD 191	Bristol	C461244-01	1,000,000	12/30/2014
SD 196	Canisota	C461226-03	381,000	11/5/2014
SD 186	Chancellor	C461122-01	574,000	12/30/2014
SD 204	Dupree	C461247-02	192,000	3/23/2015
SD 202	Eagle Butte	C461148-02	2,410,000	5/20/2015
SD 198	Freeman	C461017-03	1,000,000	3/23/2015
SD 193	Highmore	C461106-02	679,000	10/10/2014
SD 214	Humboldt	C461254-01	417,200	9/14/2015
SD 190	Lennox	C461105-05	1,290,000	3/3/2015
SD 203	Mobridge	C461016-05	1,475,000	4/22/2015
SD 200	Pierre	C461288-06	817,600	2/19/2015
SD 201	Saint Lawrence	C461045-01	193,000	7/29/2015
SD 188	Sinai	C461134-01	500,000	8/7/2015
SD 195	Turton	C461396-01	262,000	4/10/2015
SD 134	Yankton	C461038-04	3,330,000	11/25/2014
Total for all 16 Loans			15,125,800	

CWSRF Benefits Reporting

Loan: SD189	<input type="checkbox"/> Entry Complete	Tracking #: C461187-03	Other #:
Borrower: Beresford	Loan Execution Date: 10/01/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$605,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Beresford is proposing to repair an aging sanitary sewer collection system in conjunction with a SD DOT project on SD

Facility Name: Highway 46
City of Beresford

Population Served (Current) :

by the Project: 2,005
by the Facility: 2,005

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.2160mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: SD002007s No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted: Blind Creek	10170102000505		<input type="checkbox"/>
Other Impacted:			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality: Maintenance.
b. Allows the system to: Maintain Compliance.
c. Affected waterbody is: Meeting Standards.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering
Irrigation waters

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: Project design flows not available.

CWSRF Benefits Reporting

Loan: SD191 Borrower: Bristol Assistance Type: Loan Loan Amount \$: \$1,000,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 12/30/2014 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 75%	Tracking #: C461244-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Replacement of sanitary and storm sewer primarily in the northwest portion of the community. The new sanitary sewer will replace aging infrastructure, reduce inflow and infiltration, and increase capacity. The storm sewer project is the first phase of a two-phase project to correct drainage problems.

Facility Name: Town of Bristol

Population Served (Current) :
 by the Project: 341
 by the Facility: 341

Wastewater Volume (Design Flow) :
 by the Project: 0.0340mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0340mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0022420 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Unknown Wetland			<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement.

Protection:
Primary

Restoration:

Comments: Flow based on 100 gpcd

CWSRF Benefits Reporting

Loan: SD198	<input type="checkbox"/> Entry Complete	Tracking #: C461228-03	Other #:
Borrower: Canistota	Loan Execution Date: 11/05/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan and Grant	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$381,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 28%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 **CW Needs Survey Number :** # of NPS Projects: 0

Project Description: Replace approximately 7900 LF of aging sewer lines in a portion of the community. Many areas of the collection system are well beyond their useful life and there are significant problems with the current system. The project area includes portions of 1st, 2nd, 3rd, and 4th Avenues north of Ash Street, as well as a portion of a lagoon trunk line on

Facility Name: City of Canistota

Population Served (Current):
 by the Project: 653
 by the Facility: 653

Wastewater Volume (Design Flow):
 by the Project: 0.0653mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0653mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminate Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: SD0022497
 No NPDES Permit
Other Permit Type:
Other Permit Number:

Affected Waterbodies:

<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted: Unnamed Tributary	10170102000853		<input type="checkbox"/>
Other Impacted:			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:
 Primary
 Secondary

Other Uses and Outcomes (Selected):

Infrastructure improvement

Protection:
 Primary

Comments:

CWSRF Benefits Reporting

Loan: SD186 Borrower: Chancellor Assistance Type: Loan Loan Amount \$: \$574,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 12/30/2014 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 58%	Tracking #: C461122-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Chancellor is proposing to rehabilitate its aging sanitary sewer collection system throughout the community.

Facility Name: Town of Chancellor

Population Served (Current) :

by the Project: 264
 by the Facility: 264

Wastewater Volume (Design Flow) :

by the Project: 0.0490mgd **Volume Eliminated/Conserved:** 0.0200mgd
 by the Facility: 0.0490mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: SD0023639 No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted: Unknown Tributary	10170102000621		<input checked="" type="checkbox"/>
Other Impacted:			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:
 Primary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD204	<input type="checkbox"/> Entry Complete	Tracking #: C461247-02	Other #:
Borrower: Dupree	Loan Execution Date: 03/23/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$182,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 80%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The project includes rehabilitation of the main lift station and installing riprap at the wastewater treatment facility cells to correct erosion problems. The project includes televising the collection system to determine which lines to replace in the future.

Facility Name: Dupree Wastewater Treatment Facility

Population Served (Current) :

by the Project: 525
by the Facility: 525

Wastewater Volume (Design Flow) :

by the Project: 0.0545mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0545mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Raise
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: SDG589116 No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted: Bear Creek	10130306000509		<input checked="" type="checkbox"/>
Other Impacted:			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering
irrigation waters

Protection: Primary
Restoration: Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: Primary
Restoration:

Comments: Flows based on 100 gpcpd

CWSRF Benefits Reporting

Loan: SD202	<input type="checkbox"/> Entry Complete	Tracking #: C461148-02	Other #:
Borrower: Eagle Butte	Loan Execution Date: 05/20/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$2,410,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 83%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Eagle Butte is proposing to replace a 10-inch gravity sewer main with an 8-inch force main and construct a new lift station to connect existing businesses currently not served by the city. Sanitary and storm sewer upgrades and extensions will also be constructed throughout the city. The city intends to dredge one of its wastewater

Facility Name: Eagle Butte

Population Served (Current): treatment ponds, install aerators, and upgrade the inter-pond and inlet piping between the lagoons.

by the Project: 1,318
by the Facility: 1,318

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: No NPDES Permit
Other Permit Type: federal - EPA Other Permit Number:

Affected Waterbodies: Waterbody Name Waterbody ID State Waterbody ID Receiving Waterbody

Primary Impacted:
Other Impacted:

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Meeting Standards.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: **Restoration:**
Primary

Comments:

CWSRF Benefits Reporting

Loan: SD198	<input type="checkbox"/> Entry Complete	Tracking #: C461017-03	Other #:
Borrower: Freeman	Loan Execution Date: 03/23/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$1,000,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project includes rehabilitation and upgrading the main lift station. This includes replacing pumps, blowers, controls, piping and valves. The project also includes replacing the aeration system in the aerated pond. The work involving the settling ponds includes sludge removal and disposal and minor miscellaneous repairs.

Facility Name: City of Freeman

Population Served (Current) :
 by the Project: 1,306
 by the Facility: 1,306

Wastewater Volume (Design Flow) :
 by the Project: 0.1300mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.1300mgd

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: SD0022110 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted:	Unnamed Tributary	10160011000678		<input checked="" type="checkbox"/>
Other Impacted:				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance
- c. Affected waterbody is Not Assessed.
- d. Allows the system to address: Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec. & stock watering
 Irrigation waters

Protection: Primary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: Primary

Restoration:

Comments: Design flow is based on 100 gpc/day

CWSRF Benefits Reporting

Loan: SD193	<input type="checkbox"/> Entry Complete	Tracking #: C461106-02	Other #:
Borrower: Highmore	Loan Execution Date: 10/10/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$679,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The Highway 47 Utility project involves the relocation of portions of the water distribution system and sanitary sewer collection system along Highway 47 due to the installation of the storm sewer as part of the South Dakota Department of Transportation highway reconstruction project. This project will also include the replacement of additional sanitary

Facility Name: City of Highmore

Population Served (Current) : main within the Highmore city limits to address deficiencies identified during the cleaning and televising of the

by the Project: 757
by the Facility: 757

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
- NPDES Permit Number: SD0021989 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Unnamed tributary of Wolf Creek	10180009000622		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Not Assessed.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering
Irrigation waters

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: This project is being done in conjunction with SD DOT road resurfacing project. Summer 2014

CWSRF Benefits Reporting

Loan: SD214	<input type="checkbox"/> Entry Complete	Tracking #: C461254-01	Other #:
Borrower: Humboldt	Loan Execution Date: 09/14/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$417,200	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 20%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/> Total NPS Projects: 0	

Project: 1 of 1 CW Needs Survey Number: # of NPS Projects: 0

Project Description: This is the first of two phases to replace the collection lines in the town of Humboldt in order to eliminate I/I prior to final sizing of the pond expansion project. Phase 1 replaces the main trunk sewer from the ponds and works back to town City of Humboldt Wastewater Collection System to replace the concrete pipe with PVC. This phase will replace about 38% of the VCP in the system with approximately

Facility Name: (Current) 613

Population Served: (Current) 613

by the Project: 613
by the Facility: 613

Wastewater Volume (Design Flow):

by the Project: 0.1500mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.1500mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: SD0024015

No NPDES Permit

Other Permit Type: Surface Water Discharge

Other Permit Number: SDG824015

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
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Primary Impacted:

Other Impacted:

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Not Applicable
d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Secondary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD190 Borrower: Lennox Assistance Type: Loan Loan Amount \$: \$1,290,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 03/03/2015 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 56%	Tracking #: C461105-05 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Replace or repair sanitary and storm sewers in the southwestern part of Lennox. This replaces aging infrastructure and addresses capacity issues.
Facility Name: City of Lennox

Population Served (Current) :
 by the Project: 2,111
 by the Facility: 2,111

Wastewater Volume (Design Flow) :
 by the Project: 0.2110mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.2110mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
NPDES Permit Number: SD0021785 No NPDES Permit.
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Long Creek	10170102000055		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater semipermanent fish propagation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:
 Primary
 Primary
 Primary
 Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments: Flow based on 100 gpcd

CWSRF Benefits Reporting

Loan: SD203	<input type="checkbox"/> Entry Complete	Tracking #: C461016-05	Other #:
Borrower: Moberge	Loan Execution Date: 04/22/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$1,475,000	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 55%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The project consists of the construction of a new primary clarifier, bio-filter pump station, ultraviolet disinfection system and disinfection basin drain and rehabilitation of the existing primary clarifier.
Facility Name: City of Moberge

Population Served (Current) :

by the Project: 3,465
 by the Facility: 3,465

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
NPDES Permit Number: SDL020028 No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Missouri River	10130102005075		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality **Maintenance.**
 b. Allows the system to **Maintain Compliance.**
 c. Affected waterbody is **Meeting Standards.**
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

	Protection:	Restoration:
Coldwater permanent fish life propagation waters	Secondary	
Commerce and industry waters	Secondary	
Domestic water supply waters	Primary	
Fish & wildlife propagation, rec, & stock watering	Secondary	
Immersion recreation waters	Secondary	

Other Uses and Outcomes (Selected):

	Protection:	Restoration:
Infrastructure Improvement	Primary	
Drinking Water Supply (e.g., groundwater source)	Primary	

Comments:

CWSRF Benefits Reporting

Loan: SD200	<input type="checkbox"/> Entry Complete	Tracking #: C461288-06	Other #:
Borrower: Pierre	Loan Execution Date: 02/19/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$817,600	Repayment Period: 10	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 46%	ARRA Funding: <input type="checkbox"/>	

Multiple nonpoint source projects with similar Environmental Results: Total NPS Projects: 1

Project: 1 of 1 CW Needs Survey Number: # of NPS Projects: 1

Project Description: The city of Pierre recently submitted a permit renewal application which contains landfill design changes. Construction of cell #3 will provide uninterrupted disposal options for customers. Changes will also be made to the leachate collection system to make it more environmentally efficient. These improvements will allow the landfill to continue to

Facility Name: City of Pierre
Population Served (Current): Current customers as well as any interested communities in the future.

by the Project: 39,500
 by the Facility: 39,500

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number:
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted:				<input type="checkbox"/>
Other Impacted:				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Not Applicable
 c. Affected waterbody is Not Applicable
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Groundwater Protection

Protection: Restoration:
 Secondary

Comments: This project is for construction of an additional cell at the regional landfill and there will not be any discharge.

CWSRF Benefits Reporting

Loan: SD188	<input type="checkbox"/> Entry Complete	Tracking #: C461134-01	Other #:
Borrower: Sinal	Loan Execution Date: 08/07/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$500,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 33%	ARRA Funding: <input type="checkbox"/>	

Multiple nonpoint source projects with similar Environmental Results: Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Replace existing mechanical treatment facility with a total retention pond facility.

Facility Name: Town of Sinal

Population Served (Current) :

by the Project: 120
by the Facility: 120

Wastewater Volume (Design Flow) :

by the Project: 0.0120mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0120mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SD0020974 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Boulevard Slough	10170202001563		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: Flow based on 100 gpcd

CWSRF Benefits Reporting

Loan: SD201	<input type="checkbox"/> Entry Complete	Tracking #: C481045-01	Other #:
Borrower: Saint Lawrence	Loan Execution Date: 07/29/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$193,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 52%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The Town of Saint Lawrence is proposing to reshape and rip-rap the berm at the wastewater lagoon. The town is also proposing to add a small amount of gravel to the road leading to the lagoon. The top of the berms will be seeded. Town of Saint Lawrence
Facility Name: These changes will repair current erosion issues as well as prevent erosion in the future.

Population Served (Current) :
 by the Project: 198
 by the Facility: 198

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SD0020982
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted: Turtle Creek	10160009000135		<input type="checkbox"/>
Other Impacted:			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Applicable
 d. Allows the system to address: Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection: Primary
 Secondary
Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: Primary
Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD195	<input type="checkbox"/> Entry Complete	Tracking #: C461396-01	Other #:
Borrower: Turton	Loan Execution Date: 04/10/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$262,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 44%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0
Project Description: Make repairs to the treatment facility by converting cells #2 and #3 to wetlands and installing rip rap on cell #1, replace the lift station, purchase a stand-by generator, and clean and televise the entire sewer system.
Facility Name: Town of Turton

Population Served (Current) :
 by the Project: 48
 by the Facility: 48

Wastewater Volume (Design Flow) :
 by the Project: 0.0048mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0048mgd

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: No NPDES Permit
 Other Permit Type: Minor General Discharge Permit Other Permit Number: SDG824741

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	10160008000214		<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):
 Fish & wildlife propagation, rec. & stock watering
 Irrigation waters
 Protection: Primary
 Secondary
Restoration:

Other Uses and Outcomes (Selected):
 Infrastructure Improvement
 Protection: Primary
Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD134	<input type="checkbox"/> Entry Complete	Tracking #: C481038-04	Other #:
Borrower: Yankton	Loan Execution Date: 11/25/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,330,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 90%	ARRA Funding: <input type="checkbox"/>	

Multiple nonpoint source projects with similar Environmental Results: Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Yankton intends to construct a new wastewater lift station just south of SD Highway 50 on the east side of Yankton. This will replace two lift stations which are old, deteriorating, and undersized. One of the lift stations has been hydraulically overloaded to the point that wastewater has been pumped into trucks to be transported to the Curlew water treatment facility

Facility Name: East Highway 50 Lift Station

Population Served (Current water treatment facility)

by the Project: 14,454

by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 0.0000mgd

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application

Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number: No NPDES Permit

Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Not Applicable

b. Allows the system to Maintain Compliance.

c. Affected waterbody is Not Applicable

d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** **Restoration:**

Regionalization/Consolidation Secondary Primary

Comments:

TITLE: Federal Fiscal Year 2015 Drinking Water State Revolving Fund Annual Report

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Drinking Water State Revolving Fund (SRF). The Federal Fiscal Year 2015 report follows the same format as previous years and discusses activity from October 1, 2014, to September 30, 2015.

Highlights of FFY 2015 Drinking Water SRF funding include the following:

- a. Nineteen Drinking Water SRF loans and were awarded for total funding of \$32,823,750.
- b. Six loans received principal forgiveness in the aggregate total of \$3,518,940.
- c. Loan repayments totaled more than \$20.1 million dollars, with \$16 million in principal, \$3.3 million in interest, and \$870,070 in administrative surcharge.

RECOMMENDED ACTION: Approve the annual report for the Drinking Water SRF program and authorize staff to distribute the report.

CONTACT: Derek Lankford, 773-4907

THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2015

October 1, 2014 - September 30, 2015



Protecting South Dakota's Tomorrow ... Today

**Department of Environment and Natural Resources
Division of Financial and Technical Assistance**

DRAFT

THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2015

**Department of Environment and Natural Resources
Division of Financial and Technical Assistance
523 East Capitol Avenue
Pierre, South Dakota 57501-3181
PHONE: (605) 773-4216 FAX: (605) 773-4068**

DRAFT

**THE SOUTH DAKOTA CONSERVANCY DISTRICT
BOARD MEMBERS**

BRAD JOHNSON, CHAIRMAN
Watertown
Member since 2003

GENE JONES, JR., VICE-CHAIRMAN
Sioux Falls
Member since 2002

TODD BERNHARD, SECRETARY
Fort Pierre
Member since 2010

PAUL GNIRK
New Underwood
Member since 2009

PAUL GOLDHAMMER
Wall
Member since 2010

JACKIE LANNING
Brookings
Member since 2011

JERRY SOHOLT
Sioux Falls
Member since 2014

DRAFT

MISSION

The mission of the South Dakota Drinking Water State Revolving Fund loan program is to capitalize the fund to the fullest; ensure that the state's drinking water systems remain safe and affordable; protect public health; and promote the economic well-being of the citizens of the State of South Dakota.

DRAFT

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FEDERAL FISCAL YEAR

2015

ANNUAL REPORT

INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2015 (October 1, 2014 through September 30, 2015). This report describes how South Dakota has met the goals and objectives of the Drinking Water State Revolving Fund (SRF) Loan program as identified in the 2015 Intended Use Plan, the actual use of funds, and the financial position of the Drinking Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Drinking Water SRF program and the FFY 2015 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2015 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during FFY 2015 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Drinking Water SRF program. The program history is followed by the *Drinking Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the financial statements of the Drinking Water SRF program prepared by the Department of Environment and Natural Resources. Finally, Addendum A is the *Intended Use Plan for Federal Fiscal Year 2016*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Drinking Water SRF program.

EXECUTIVE SUMMARY

The South Dakota Drinking Water SRF program received a federal capitalization grant of \$8,787,000 for FFY 2015. These funds were matched by \$1,757,400 in state-issued revenue bonds and were supplemented by accumulated loan repayments, leveraged bonds, and interest earnings.

DRINKING WATER SRF LOANS

The Conservancy District approved 19 loans to 18 entities totaling \$32,823,750. A breakdown of the loans made during FFY 2015 is detailed in Table 1.

**Table 1
Drinking Water Loans
Federal Fiscal Year 2015**

Recipient	Project Descriptions	Assistance Amount	Rate %	Term Years
Big Sioux Community Water System (DW-03)	Connection to MCWC and City of Madison	\$1,014,000	3.00%	20
Brandon (DW-02)	Drinking Water System Improvements	\$12,425,000	3.00%	20
Buffalo (DW-01)	Distribution System Improvements	\$1,695,000	2.25%	30
Canton (DW-02)	Well Replacement	\$1,550,000	3.00%	30
Colonial Pine Hills Sanitary District (DW-04)	Microfiltration System Installation	\$5,400,000	3.00%	20
Dakota Dunes CID (DW-02)	Clear Well Expansion	\$1,600,000	3.00%	20
Eagle Butte (DW-04)	Water Distribution System Improvements	\$725,000	0.00%	30
Edgemont (DW-01)	Water System Upgrades	\$1,890,000	0.00%	30
Emery (DW-01)	Citywide Water Main Replacement	\$1,585,000	3.00%	30
Florence (DW-01)	Water System Improvements	\$688,000	3.25%	30
Florence (DW-02)	Water System Improvements	\$567,000	3.25%	30
Hoven (DW-02)	Highway 47 Utilities Replacement	\$264,750	0.00%	--
Mid-Dakota Rural Water System (DW-05)	Automatic Meter Reading	\$2,535,000	3.00%	15
Minnehaha Community WC. (DW-02)*	Connection to Big Sioux RWS and City of Madison	\$900,000	3.00%	10
Sioux Rural Water System (DW-01)	Water System Improvements and Expansion	\$2,515,000	3.00%	20
TC&G Water Association (DW-01)	Water System Improvements	\$210,000	2.25%	30
Tyndall (DW-03)	Water Distribution and Storage Upgrades	\$1,570,000	2.25%	30
Wessington Springs (DW-01)	Infrastructure Improvements	\$209,000	2.25%	30
Woodland Hills Sanitary District (DW-02)	Water System Improvements Phase I	\$481,000	3.00%	20
Total		\$32,823,750		

Disbursements from the program during FFY 2015 totaled \$24,101,340. This total includes loan disbursements of \$23,042,196 to the various loan recipients with the balance going for set-asides purposes. See Exhibit IV for a breakdown of all disbursements during FFY 2015.

Since the program was initiated in 1997, 269 loans have been awarded to 140 entities with 15 loans subsequently being rescinded or deobligated in full. The projects associated with 210 loans are fully constructed or essentially complete and in operation. The following 11 projects initiated operations this past year:

Bonesteel (DW-01)	Rapid Valley Sanitary District (DW-02)
Colman (DW-02)	Spearfish (DW-01)
Hisega Meadows (DW-01)	Tabor (DW-01)
McLaughlin (DW-02)	White Lake (DW-01)
Mobridge (DW-06)	Woodland Hills Sanitary District (DW-01)
Mobridge (DW-07)	Worthing (DW-02)
Rapid City (DW-02)	

The Drinking Water Facilities Funding application incorporates the Capacity Assessment Worksheets for Public Water Systems. The Safe Drinking Water Act requires that a public water system applying for a Drinking Water SRF loan must demonstrate that it has the financial, managerial, and technical capacity to operate its system in full compliance with the Act. All Drinking Water SRF application forms are also available from the department's website at <http://denr.sd.gov/formsprogram.aspx#Funding>.

ADDITIONAL SUBSIDY

Since fiscal year 2010, federal appropriation bills for the SRF programs have extended several of the requirements initially set forth in the American Recovery and Reinvestment Act of 2009. These requirements included 1) applying Davis-Bacon wage rates to all awards executed after October 30, 2009; 2) requiring that up to 20 percent of the 2010 and 2011 capitalization grants be utilized for "green" projects; and 3) requiring that a portion of each capitalization grant be made available as additional subsidy.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential water rates of at least \$30 (based on 5,000 gallons usage) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential water rates of at least \$55 (based on 7,000 gallons usage) to be eligible for principal forgiveness.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2015 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2015.

Table 2
Principal Forgiveness Awarded by Capitalization Grant

FFY	Minimum	Maximum
2010	\$4,071,900	\$13,573,000
2011	\$2,825,400	\$9,418,000
2012	\$1,795,000	\$2,692,500
2013	\$1,684,200	\$2,526,300
2014	\$1,769,000	\$2,653,500
2015	\$1,757,400	\$2,636,100
	\$13,902,900	\$33,499,400
Awarded from 2010 grant		\$13,504,075
Awarded from 2011 grant		\$9,418,000
Awarded from 2012 grant		\$2,692,000
Awarded from 2013 grant		\$2,526,300
Awarded from 2014 grant		\$2,653,500
Awarded from 2015 grant		\$2,285,890

Table 3
FFY 2015 Drinking Water SRF Loans Awarded Additional Subsidy

Sponsor	Total Assistance Amount	Principal Forgiveness Awarded
Brandon (DW-02)	\$12,425,000	\$500,000
Buffalo (DW-01)	\$1,695,000	\$600,000
Eagle Butte (DW-04)	\$725,000	\$362,500
Edgemont (DW-01)	\$1,890,000	\$1,206,890
Hoven (DW-02)	\$264,750	\$264,750
Tyndall (DW-03)	\$1,570,000	\$200,000
Woodland Hills San. Dist. (DW-02)	\$481,000	\$384,800
TOTAL	\$19,050,750	\$3,518,940

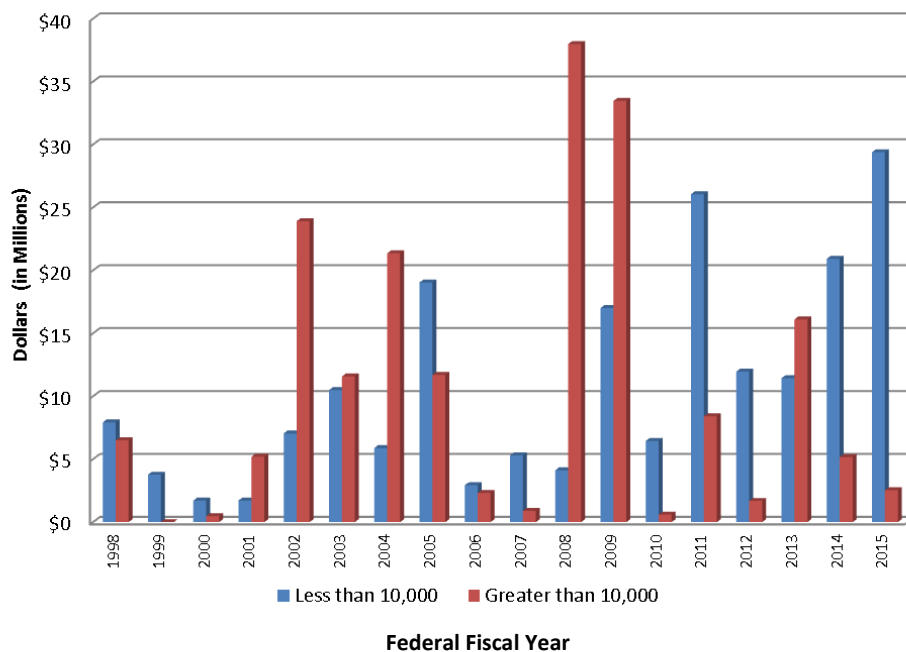
REPAYMENTS

One-hundred seventy two loans are currently in repayment, and 58 loans have been repaid in full. In addition, 19 borrowers were awarded 100 percent principal forgiveness loans and drew all their funds by September 30, 2015, and those loans were forgiven. Repayments equaled \$20,146,854 in FFY 2015 and consisted of \$15,958,973 in principal, \$3,317,810 in interest, and \$870,071 in administrative surcharge fees.

ASSISTANCE TO SMALL SYSTEMS

A requirement of the Drinking Water SRF program is that the state use at least 15 percent of all dollars credited to the fund to provide loan assistance to small systems that serve fewer than 10,000 persons. In FFY 2015, \$29,388,750 or 92 percent of the binding commitments were made to systems serving less than 10,000. Since the Drinking Water SRF program was initiated, systems serving a population of 10,000 people or fewer have received \$193,179,698 in loan assistance. Of the total funds available to loan, this represents 47.4 percent. Figure 1 shows loans awarded to small systems for FFY 1998 through 2015.

Figure 1
Drinking Water SRF Loan Amounts by Service Population by Fiscal Year



BYPASSED PROJECTS

Table 4 identifies the higher ranked projects on the FFY 2015 priority list that did not receive an SRF loan; the majority of these projects were bypassed because they were not ready to proceed. No projects with higher priority points were denied funding in FFY 2015.

Table 4
Status of High Priority Projects Bypassed in 2015

Rank/ Priority Points	Community/ Public Water System	Reason for Bypassing
2/145	Hermosa	The project is still in the planning stage.
3/110	South Shore	The project is still in the planning stage.
4/108	Hecla	The project is still in the planning stage.
6/96	Hot Springs	The project is still in the planning stage.
8/81	Perkins County RWS	The project is still in the planning stage.
12/57	Kranzburg	This project was combined with a project by Sioux Rural Water System, which received a Drinking Water SRF loan.
15/42	Conde	Awaiting application submission.
16/39	Colman	Awaiting application submission.
20/30	Flandreau	The project is still in the planning stage.
21/28	Stickney	This project was fully funded by the USDA Rural Development program.

INTEREST RATES

In November 2014, the board set rates at 2.25 percent for loans with a term of 10 years or less and 3 percent for loans with a term greater than 10 years up to 20 years. In March 2015, the board established a rate of 3.25 percent for loans with a term up to 30 years. Non-profit corporations can receive 30-year loans only if they meet the disadvantaged community criteria. The term of each loan is at the discretion of the borrower provided that the proposed repayment source produces the required debt service coverage and does not exceed the useful life of the facilities being financed.

Communities that meet the disadvantaged community criteria may receive a Drinking Water SRF loan at an interest rate below that for other recipients. Additionally, the maximum allowable repayment period for disadvantaged communities can be extended to 30 years. Since February 2009, disadvantaged communities qualify for 3 percent loans for 30 years if their median household income (MHI) is 80 percent to 100 percent of the statewide MHI. Municipalities, other community water systems, and sanitary districts must have an MHI below 80 percent of the statewide MHI to be eligible for an interest rate of 2.25 percent for up to 30 years or 1.25 percent for up to 10 years, and an MHI less than 60 percent of the statewide MHI to be eligible for a loan at zero percent interest. Residential water bills must be at least \$30 for 5,000 gallons usage for municipalities and sanitary districts and \$55 for 7,000 gallons usage for other community water systems to qualify for disadvantaged rates. The disadvantaged rate of 1.25 percent for up to 10 years for communities with an MHI between 60 percent and 80 percent of the statewide MHI was established by the board in November 2011.

DRINKING WATER SRF NON-PROJECT ACTIVITIES (SET-ASIDES)

The Safe Drinking Water Act authorizes states to set aside funding for certain non-project activities, provided that the amount of that funding does not exceed certain ceilings. Unused set-aside funds are banked for future use, where allowable, or transferred to the project loan account at the discretion of the state and with concurrence from the EPA Regional Administrator. Exhibit IV details the FFY 2015 Drinking Water SRF disbursements. Table 5 recaps the cumulative Drinking Water SRF set-aside status.

**Table 5
Drinking Water Set-Aside Status**

Set-Aside	Allotment 1997-2014	Allotment 2015	Transfer to Loan Fund	Obligated as of 9/30/15	Balance
Administration	\$6,305,026	\$351,480	\$0	\$6,199,336	\$447,170
Small System Tech Assistance	\$2,538,632	\$175,740	\$0	\$2,516,234	\$198,138
State Program Management	\$20,000	\$0	\$15,700	\$4,300	\$0
Local Assistance/Other	\$2,105,880	\$0	\$1,284,674	\$660,804	\$160,402
Small System Tech Assistance—ARRA	\$390,000	\$0	\$0	\$390,000	\$0
TOTAL	\$11,359,538	\$527,220	\$1,300,374	\$9,770,674	\$805,710

▪ **Administration**

Four percent of the 2015 capitalization grant \$351,480, was allocated to administer the Drinking Water SRF program. Specific activities funded from this set-aside include the following:

- Staff salaries
- Travel
- Bond counsel
- Benefits
- Overhead
- Trustee expenses
- Other administrative costs

During FFY 2015, \$532,007 was disbursed for administrative expenses.

▪ **Small System Technical Assistance**

The Drinking Water SRF program continues to provide technical assistance to public water systems serving 10,000 people or fewer through the Small System Technical Assistance Set-Aside. The objectives of this funding are to bring non-complying systems into compliance, to improve operations of water systems, and to facilitate completion of small systems’ capacity assessments and access to the Drinking Water SRF program.

The Small Community Planning Grant program was initiated in 2001 to encourage proactive planning by small communities. Grants are available to communities of 2,500 or fewer to assist in preparing a water system engineering study. Participating systems are reimbursed 80 percent of the cost of the study, up to a maximum of \$8,000. Additional grants for studies incorporating a rate analysis using Rate Maker software are also available through this program. Reimbursement for performing a rate analysis is 80 percent of costs up to a maximum of \$1,600. Table 6 provides a list of the small community public water systems that received awards in 2015 through the Small Community Planning Grant program.

**Table 6
Small System Technical Assistance
FFY 2015**

Sponsor	Project Description	Amount Obligated
Blunt	Water System Improvements Study	\$8,000
Dimock	Water System Improvements Study	\$1,920
Keystone	Water System Improvements Study	\$8,000
Langford	Water System Improvements Study	\$8,000
Martin	Water System Improvements Study	\$8,000
Midland	Water System Improvements Study	\$8,000
Oelrichs	Water System Improvements Study	\$8,000
Platte	Water System Improvements Study	\$8,000
Volga	Water System Improvements Study	\$8,000
Wakonda	Water System Improvements Study	\$8,000
TOTAL		\$73,920

The South Dakota Association of Rural Water Systems continues to provide on-site assistance such as leak detection, consumer confidence reports, water audits, board training, treatment plant operations, operator certification, and rate analysis. Through FFY 2015, the Association has provided nearly 1,500 hours of on-site small system technical assistance.

To ensure continued technical assistance for South Dakota communities, the maximum allowable allocation of two percent of the capitalization grant was set aside in FFY 2015. This amounted to \$175,740 and is intended to be used for planning grants and technical assistance activities as needed.

- **State Program Management**

This set-aside was not utilized in FFY 2015.

- **Local Assistance and other state programs**

In FFY 2012, \$550,000 (6.1 percent of the capitalization grant) was set aside to extend the contract with Midwest Assistance Program (MAP) for technical, financial, and managerial capacity evaluations and to fund water treatment facility energy audits for facilities serving more than 10,000 people. In FFY 2015, the board executed a contract in the amount of \$49,700 under this set-aside to continue these activities with the MAP. This allows MAP to work with all sizes of community water systems to improve technical, financial, and managerial capacity. In FFY 2015, MAP conducted thirteen capacity assessments in conjunction with the Department's Drinking Water program.

ADMINISTRATIVE SURCHARGE

The board continued to provide assistance for the preparation of applications and on-going loan administration activities. The state's six planning districts each have joint powers agreements to receive up to \$9,000 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,100 per project for Davis-Bacon wage rate verification and certification. In FFY 2015, an additional \$150,000 was allocated for the planning districts' joint powers agreements.

Beginning in FFY 2013, administrative surcharge fees have been used for operator certification training. These funds replaced the funding provided for operator training through the EPA Expense Reimbursement Grant which has expired. In FY 2015, \$75,000 was allocated for this purpose, and 485 operators were provided training.

The Very Small System Compliance Grant program was established in FFY 2015 to assist small water systems that are in violation of the Safe Drinking Water Act excluding the Total Coliform Rule. These funds will be limited to community systems with 50 or less connections and not-for-profit, non-transient non-community water systems. Funds will be provided for infrastructure projects as 100 percent grants up to a maximum of \$50,000 and for total project costs less than \$100,000. In FY 2015, \$250,000 was allocated for this purpose.

BOND ISSUE

The South Dakota Conservancy District issued Series 2014 Bonds with a par value of \$59,815,000 in October 2014 to provide leveraged and state match funds for the Clean Water and Drinking Water SRF programs. The issue consisted of a \$9 million taxable series (Series A) with a five-year maturity and a \$50.8 million tax-exempt series (Series B) with a twenty-year maturity. The Series A provided \$4 million of state match for the Clean Water State Revolving Fund (SRF) program and \$5 million of state match for the Drinking Water SRF program.

The Series B provided \$53 million of leveraged funds for the Clean Water SRF program and \$7 million of leveraged funds for the Drinking Water SRF program. The Series A had an all-in true interest cost of 1.69 percent, and the Series B had an all-in true interest cost of 3.04 percent.

Along with the Conservancy District, the financing team consisted of The First National Bank in Sioux Falls, serving as trustee; Perkins Coie, serving as bond counsel; Public Financial Management, Inc., serving as the District's financial advisor; the Attorney General's Office serving as issuer's counsel; and J.P Morgan serving as senior underwriter, with Wells Fargo Securities serving as co-manager.

GOALS AND ENVIRONMENTAL RESULTS

The following goals were developed for the FFY 2015 Intended Use Plan. The short-term goals support the implementation of the program's long-term goals. The long-term goals provide a framework that guides management decisions for the Drinking Water SRF program.

SHORT-TERM GOAL

GOAL: To fully capitalize the fund.

As of September 30, 2015, South Dakota had provided loans totaling \$383,039,803. At the end of the year, South Dakota has made binding commitments to fully utilize all but \$906,896 of its capitalization awards and associated state matching funds.

LONG-TERM GOAL

GOAL: To fully capitalize the fund.

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2015, South Dakota had made binding commitments to fully utilize all but \$906,896 of its capitalization awards and associated state matching funds.

GOAL: To ensure that the state's drinking water supplies remain safe and affordable, to ensure that the systems are operated and maintained, and to promote economic well-being.

The state has awarded 269 loans to 140 entities to assist with construction or refinancing of drinking water projects. Since the Drinking Water SRF program began in 1997, the state has set aside \$2,714,372 to be used to provide technical assistance to public water systems serving 10,000 people or less.

Additionally, \$821,206 has been set aside for capacity development and \$4,300 for supplemental operator training.

ENVIRONMENTAL RESULTS

Effective January 1, 2005, EPA required states to establish program activity measures (outcomes) in its Intended Use Plan to receive the federal capitalization grant. Progress related to these measures is to be reported in the annual report. The specific measures and the results are as follows:

- 1. For fiscal year 2015, the goal of the Drinking Water SRF program was to maintain the fund utilization rate at or above 90 percent.**

As of September 30, 2015, the state had made loans totaling \$383,075,266. The amount of funds (capitalization grants, state match, leveraged bonds, repayments, and interest earnings) totaled \$407,642,679. This results in a fund utilization rate of 94 percent.

- 2. For fiscal year 2015, the goal was to maintain the construction pace at 80 percent or higher.**

As of September 30, 2015, \$318,176,842 had been disbursed to loan recipients, and loans totaling \$383,075,266 had been awarded. This results in a construction pace of 83.1 percent.

- 3. For fiscal year 2015, the goal of the Drinking Water SRF program was to fund 25 loans, totaling \$45.6 million.**

In FFY 2015, 19 loans totaling \$32,823,750 were awarded.

- 4. For fiscal year 2015, it was estimated that 22 projects would initiate operations.**

Thirteen projects initiated operation in fiscal year 2015.

- 5. For fiscal year 2015, it was estimated that 10 Small Community Planning Grants would be awarded to small systems to evaluate the system's infrastructure needs.**

In FFY 2015, ten Small Community Planning Grants were awarded to small systems to evaluate infrastructure needs.

6. For FFY 2015, it was estimated that the South Dakota Association of Rural Water Systems would provide 1,500 hours of technical assistance to small systems.

The South Dakota Association of Rural Water Systems provided 1,500 hours of technical assistance to small systems in FFY 2015.

DETAILS OF ACTIVITIES

FUND FINANCIAL STATUS

Sources of Funds: During FFY 2015, funding from the following sources was available for award under the Drinking Water SRF program:

FFY 2015 federal capitalization grant	\$8,787,000
FFY 2015 state match	\$1,757,400
Leveraged bonds	\$7,000,000
Principal repayments *	\$10,351,675
Interest payments *	\$3,439,847
Total	\$31,335,922

* Amount transferred to cumulative excess accounts and available to loan

Binding Commitments: In order to provide financial assistance for drinking water projects, the state made 19 binding commitments totaling \$32,823,750. Exhibit I details the Drinking Water SRF binding commitments made during FFY 2015. Figure 2 shows binding commitments by year since the inception of the program.

Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans, investments, and other non-operating revenues. In state fiscal year 2015 (July 1, 2014 through June 30, 2015) these revenues totaled \$18,496,381. Fund expenses included administration expenditures, interest payable on bonds, and the amortization of each bond's issuance costs. These expenses totaled \$8,645,678. Additionally, \$34,284 was transferred out to the DENR indirect cost pool. The Statement of Revenues, Expenses, and Changes in Fund Net Assets is shown on Exhibit X.

Disbursements and Guarantees: There were no loan guarantees during FFY 2015.

Findings and Recommendations of the Annual Audit and EPA Oversight Review:

The Drinking Water SRF program was audited by the South Dakota Department of Legislative Audit for state fiscal year 2015 (July 1, 2014, through June 30, 2015),

and the audit report was issued on October, 23, 2015. The audit did not contain any written findings or recommendations.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. Final reports for EPA's annual review were received on September 21, 2015, and there were no recommendations.

ASSISTANCE ACTIVITY

Exhibits I through VIII illustrate the assistance activity of the Drinking Water SRF in FFY 2015 and projected cash flows for FFY 2016.

- | | |
|--------------|--|
| Exhibit I | Recipients by population category that received Drinking Water SRF loans during FFY 2015. |
| Exhibit II | The assistance amount provided to each project by needs category. |
| Exhibit III | Source of Drinking Water SRF funds by fiscal year. |
| Exhibit IV | The loan draws and administrative disbursements for FFY 2015. |
| Exhibit V | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2015. The estimated schedule was established by the state and EPA through the annual capitalization grant application process. |
| Exhibit VI | The environmental review and land purchase information for the loans made in FFY 2015. |
| Exhibit VII | The cumulative report showing loan transactions by borrower through September 30, 2015. |
| Exhibit VIII | The projected principal and interest payments for FFY 2016. |

FIGURE 2
Binding Commitments by Year

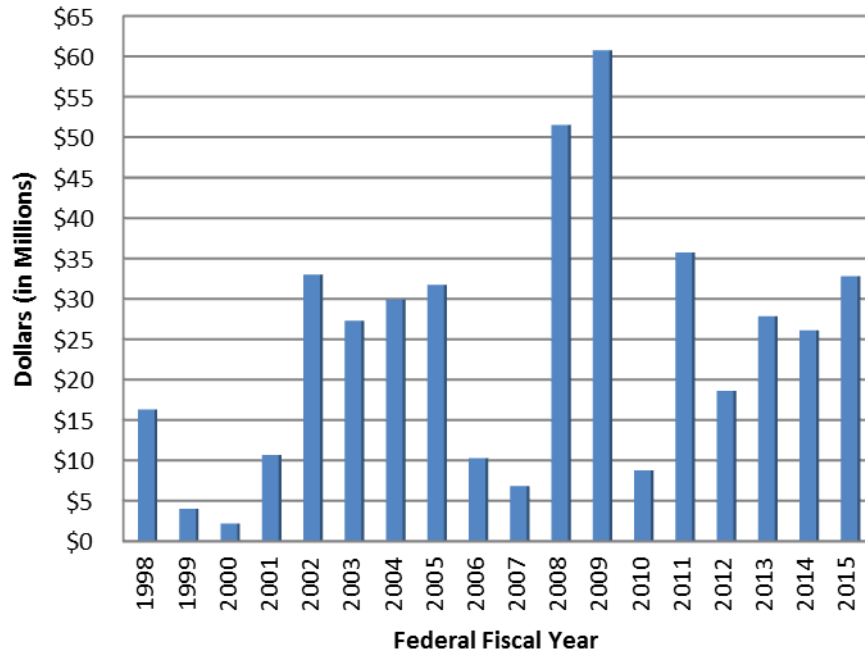
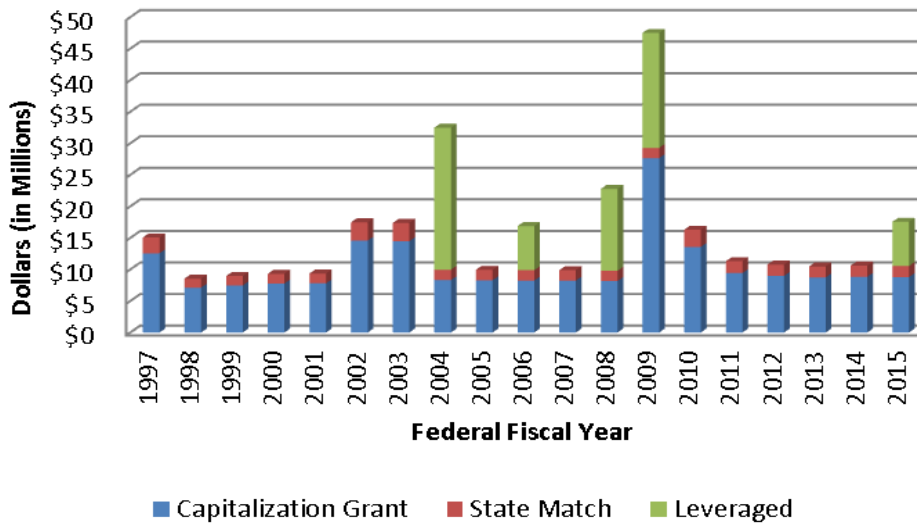


FIGURE 3
Source of State Revolving Funds by Year



PROVISIONS OF THE OPERATING AGREEMENT/CONDITIONS OF THE GRANT

The State of South Dakota agreed to 25 conditions in the Operating Agreement and Capitalization Grant Agreement. The following 21 conditions have been met and need no further description:

1. Enact legislation to establish Drinking Water SRF
2. Comply with all applicable state statutes and regulations
3. Allocate adequate personnel and resources to Drinking Water SRF program
4. Agreement to accept payments
5. Cash draws for Drinking Water SRF program separate
6. Provide state match
7. Deposit of all funds into Drinking Water SRF account
8. Establish fiscal controls and accounting procedures in accordance with Generally Accepted Accounting Principles
9. Annual audit
10. Loan covenants
11. Timely and expeditious use of funds
12. Project priority list additions and modifications
13. Annual revision of the intended use plan
14. Reports on the actual use of funds
15. Conduct environmental reviews
16. Set-asides will be identified each year
17. Compliance with specific Title I requirements
 - A. Authority to ensure new systems demonstrate technical, managerial, and financial capability
 - B. Funds provided only to systems with technical, managerial, and financial capability
 - C. Operator certification
18. Privately-owned systems may receive funding
19. Disadvantaged communities
20. Transfers between Clean Water SRF Program and Drinking Water SRF Program
21. Prior to executing binding commitments on Drinking Water SRF projects, the Regional Administrator must certify project compliance with Title VI of the Civil Rights Act. All loan recipients submitted project certification forms (EPA 4700-4) to DENR, but the department was notified in FY 2003 that it need no longer submit these forms to EPA for concurrence.

The following condition is described in detail below.

- **Compliance with all applicable federal cross-cutting authorities, including the establishment of Minority Business Enterprise (MBE)/Women’s Business enterprise (WBE) goals and submission of MBE/WBE Utilization reports.**

The state and EPA have agreed on “fair share” goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved during FFY 2015 was 0.17 percent MBE and 0.42 percent WBE.

- **The state must use at least \$1,757,400 and no more than \$2,636,100 of the funds provided by the FFY 2015 capitalization grant for additional subsidy.**

Additional subsidy in the amount of \$2,285,890 was awarded from FFY 2015 capitalization grant funds.

The State met the reporting requirements for additional subsidy awarded for the FFY 2014 Capitalization grant.

- **Davis-Bacon Wage Rate Requirements**

The state contracts with the six planning districts to monitor Davis-Bacon wage rate requirements for all entities with the exception of Sioux Falls, which provides its own reporting.

- **Reporting subawards as required by the Federal Financial Accountability and Transparency Act (FFATA)**

The state met the reporting requirements of FFATA with regard to the FFY 2014 capitalization grant.

2016 INTENDED USE PLAN

The Annual Report contains the 2016 Intended Use Plan as approved by the Board of Water and Natural Resources on November 5, 2015, and is shown in Addendum A.

**SOUTH DAKOTA
DRINKING WATER
STATE REVOLVING FUND
LOAN PROGRAM HISTORY**

INITIATION OF THE PROGRAM

The Drinking Water State Revolving Fund (SRF) Loan program is a low interest loan program to finance drinking water projects. Funds are provided to the state in the form of capitalization grants awarded annually through the United States Environmental Protection Agency (EPA). The federal capitalization grants are matched by state funds at a ratio of 5 to 1.

The program was federally authorized by the Safe Drinking Water Act Amendments of 1996. The state authorized the loan program in 1994 in anticipation of federal action. EPA provided the final guidance for the Drinking Water SRF program on February 28, 1997. The South Dakota Conservancy District, acting in its capacity as the Board of Water and Natural Resources (the board), conducted a public hearing on April 15, 1997, to adopt formal administrative rules for the program.

The board conducted a public hearing on May 28, 1997, to adopt the 1997 Intended Use Plan. The State of South Dakota submitted an Operating Agreement and Capitalization Grant application for FFY 1997 in August of that year and received EPA approval on September 23, 1997. South Dakota's Drinking Water SRF program was the fourth in the nation to be approved by EPA.

CAPITALIZATION GRANTS

Since 1997, South Dakota's Drinking Water SRF program has received federal capitalization grants totaling \$179,391,298. In order to receive each of the capitalization grants, the federal grant must be matched with state funds equal to at least 20 percent of each grant. To meet this requirement, state appropriations, SRF administrative surcharge fees, and revenue bonds have provided the required \$55,878,260 state matching funds. Exhibit III shows the total amount of capitalization grants and state match by year. In addition to the base capitalization grant, the program received \$19,500,000 in American Recovery and Reinvestment Act funds, for which no match was required.

STATE MATCHING FUNDS

The Safe Drinking Water Act amendments allowed states to defer the state match of the 1997 capitalization grant until September 30, 1999. South Dakota deferred its match until program bonds were issued in 1998. For the 1998 capitalization grant, the source of the state match had to be identified at the time of the grant application in December 1997. The 1997 state appropriation of \$1,424,260 was utilized to match the 1998 capitalization grant.

The first program bonds were issued for state match purposes in June 1998. To date, \$28,279,720 in state match bonds have been issued for state match. Table 7 recaps the state match bond issues. Additionally, \$5,957,811 Drinking Water administrative surcharge fees have been used for state match. The administrative surcharge fees are structured as a component of the interest rate paid by the Drinking Water SRF borrowers.

Table 7
Drinking Water State Revolving Fund Program
Bond and Note Issues

Series	Match	Refund	Leveraged	True	Bond Ratings	
				Interest Cost	Moody's	S & P
1998	\$6,450,000			4.85%	A1	
2001	\$5,270,000			4.87%	Aa1	
2004	\$5,001,620		\$22,305,662	4.48%	Aaa	AAA
2005	\$1,670,500		\$7,000,000	4.36%	Aaa	AAA
2008	\$4,887,600		\$13,000,000	**	VMIG-1	A-1+
2009*			\$18,221,624	0.584%	MIG-1	SP-1+
2010*		\$18,221,624		0.35%	MIG-1	SP-1+
2010A		\$12,801,699		3.394%	Aaa	AAA
2010B		\$26,447,224		3.588%	Aaa	AAA
2012A		\$29,991,648		2.416%	Aaa	AAA
2012B		\$3,537,954		2.822%	Aaa	AAA
2014A	\$5,000,000			1.69%	Aaa	AAA
2014B			\$7,000,000	3.02%	Aaa	AAA
		\$28,279,720	\$91,000,149	\$67,527,286		

* Bond Anticipation Notes

** Multi-modal variable rate issue

Initial Pricing March 2008: 2.35% in effect until August 1, 2008
Rate Reset on August 1, 2008: 1.90% in effect until February 1, 2009
Rate Reset on February 1, 2009: 1.00% in effect until August 1, 2009
Rate Reset on August 1, 2009: 0.70% in effect until February 1, 2010
Rate Reset on February 1, 2010: 0.34% in effect until August 1, 2010
Rate Reset on August 1, 2010: 0.40% in effect until February 1, 2011
redemption date

LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the ability to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Drinking Water SRF program were issued in 2004, 2005, 2008, and 2014. The Series 2005 bonds initially provided \$14,500,000 of leveraged funds for the Drinking Water SRF program. Subsequently, the District transferred \$7,500,000 of leveraged bond proceeds to the Clean Water SRF program (see Table 8).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$18,221,624 in leverage funds for the program. The cumulative amount of leveraged bonds and notes for the Drinking Water SRF program is \$60.725 Million. Table 8 recaps the state leveraged bonds and notes.

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 8). These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. In 2006, \$7,500,000 of the Series 2005 Drinking Water bond proceeds were transferred to the Clean Water program to meet demand, and in 2011, \$10,000,000 of repayment funds were transferred to the Clean Water program.

Table 8
Transfers between Clean Water SRF and Drinking Water SRF Programs

From	To	Date of Transfer	Capitalization Grant	State Match	Bonds/ Repayment Transferred	Total
Clean Water SRF	Drinking Water SRF	09/2002	\$6,510,800	\$1,302,160		\$7,182,960
Clean Water SRF	Drinking Water SRF	05/2003	\$6,467,800	\$1,293,560		\$7,761,360
Drinking Water SRF	Clean Water SRF	03/2006			\$7,500,000	\$7,500,000
Drinking Water SRF	Clean Water SRF	05/2011			\$10,000,000	\$10,000,000

OTHER FUNDS

The Drinking Water SRF program is intended to revolve in perpetuity. As borrowers repay their loans, the principal repayments are used to pay debt serviced on leveraged bonds. Excess repayments are then available to be loaned out to other communities. The first use of principal repayment for a loan was in 1999. The interest repaid by borrowers and investment earnings are dedicated to pay debt service on state match bonds. The excess interest (unrestricted cumulative interest) is then available to be loaned out to other communities. When the federal capitalization grants cease, all loans will be made from these sources. The first loan from unrestricted cumulative excess interest earnings was made in 2008.

TRUSTEE

The First National Bank in Sioux Falls has been the trustee since the onset of the program in 1997. The trustee manages and invests all funds and accounts for the Drinking Water SRF program, issues amortization schedules, disburses loan funds, and receives all loan repayments.

BOND COUNSEL

Alzheimer & Gray served as bond counsel for the Series 1998A and Series 2001 Drinking Water State Revolving Fund Program Bonds. In July 2003, Alzheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie served as bond counsel for the Series 2004, 2005, 2008, 2010, 2012, and 2014 bond issues and 2009 and 2010 bond anticipation notes.

UNDERWRITER

Piper Jaffray served as underwriter for the Series 1998A Drinking Water State Revolving Fund Program Bonds. Dougherty and Company served as underwriter for the Series 2001 bonds. UBS Financial Services served as underwriter for the Series 2004 and Series 2005 State Revolving Fund Program Bonds. Wachovia Bank, National Association was selected as underwriter and remarketing agent for the Series 2008 bonds. Piper Jaffray & Company was selected through a competitive bid process as the underwriter for the Series 2009 Bond Anticipation Notes, and J.P. Morgan Securities L.L.C was chosen through a competitive bid process as the underwriter for the Series 2010 Bond Anticipation Notes.

In October 2010, a request for proposals was circulated for investment banking services. Three firms were retained to provide investment banking services through December 2013. For the 2010 Series Bonds, J.P. Morgan served as the book running senior manager and Piper Jaffray & Co. and Wells Fargo Securities, N.A. served as co-senior manager and co-manager, respectively. For the Series 2012 bonds, Wells Fargo Securities served as lead underwriter, with Piper Jaffray and Company and J.P. Morgan serving as co-managers.

In June 2014, another request for proposals was circulated for investment banking services. Two firms were selected to provide investment banking service until October 8, 2017. J.P. Morgan served as lead underwriter on the 2014 issue and Wells Fargo Securities served as co-manager.

FINANCIAL ADVISOR

In September 2003, Public Financial Management (PFM) was retained to perform financial analyses of the SRF programs. PFM designed a comprehensive program cash flow model that assessed financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, short- and long-term effects of refunding some or all of the District's outstanding debt, financial impacts of leveraging the Drinking Water SRF program, and financial impacts of various methods by which required state matching funds may be provided.

INVESTMENT MANAGER

The Board of Water and Natural Resources authorized distribution of a Request for Proposals for an Investment Manager for the SRF programs in January 2013. On March 11, 2013, the board selected PFM Asset Management as the investment manager, which will direct the investment of certain SRF program funds.

EPA REGION VIII

Region VIII of the Environmental Protection Agency oversees the Drinking Water State Revolving Fund Loan program. EPA assists the state in securing capitalization grants and guides the Conservancy District in its administration of the program.

DRINKING WATER
STATE REVOLVING FUND
LOAN PORTFOLIO

Table 9
State of South Dakota
Drinking Water State Revolving Fund Loan Program Portfolio

Active Drinking Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Aberdeen (DW-02)	07/23/2009	2.25%	10	\$1,750,000	\$1,330,118
Aberdeen (DW-03)	06/29/2012	3.00%	20	\$1,040,000	\$1,040,000
Baltic (DW-01)	06/27/2002	3.50%	20	\$250,000	\$250,000
Baltic (DW-02)	06/25/2009	2.25%	10	\$165,000	\$163,446
Baltic (DW-03)	03/30/2012	3.00%	20	\$457,000	\$420,922
BDM Rural Water System (DW-01)	04/12/2002	3.50%	20	\$536,000	\$280,251
Beresford (DW-01)	03/30/2012	3.00%	30	\$916,040	\$916,040
Beresford (DW-02)	03/28/2014	3.00%	30	\$745,000	\$745,000
Big Sioux Community Water System (DW-02)	03/28/2014	3.00%	15	\$900,000	\$900,000
Big Sioux Community Water System (DW-03)	03/27/2015	3.00%	20	\$1,014,000	\$1,014,000
Big Stone City (DW-01)	07/22/1998	5.25%	20	\$600,000	\$570,000
Big Stone City (DW-02)	06/26/2003	3.50%	20	\$240,000	\$139,873
Black Hawk Water User District (DW-01)	03/26/1998	5.25%	20	\$500,000	\$500,000
Black Hawk Water User District (DW-02)	01/03/2008	3.25%	20	\$1,142,000	\$1,066,674
Bonesteel (DW-01)	03/28/2013	2.25%	30	\$2,043,000	\$2,043,000
Box Elder (DW-01)	03/25/2011	3.00%	20	\$3,562,950	\$3,562,950
Brandon (DW-02)	03/27/2015	3.00%	20	\$12,425,000	\$12,425,000
Bristol (DW-02)	03/28/2014	3.00%	30	\$1,979,000	\$1,979,000
Britton (DW-01)	04/25/2001	4.50%	20	\$320,000	\$320,000
Brookings-Deuel Rural Water System (DW-01)	01/06/2005	3.25%	30	\$1,200,000	\$1,002,464
Brookings-Deuel Rural Water System (DW-02)	06/23/2005	3.25%	30	\$1,750,000	\$1,750,000
Bryant (DW-01)	01/13/2000	3.00%	30	\$142,000	\$142,000
Buffalo (DW-01)	03/27/2015	2.25%	30	\$1,695,000	\$1,695,000
Burke (DW-01)	01/05/2006	2.50%	30	\$115,600	\$115,600
Butte-Meade Sanitary Water District (DW-01)	06/24/2011	2.25%	10	\$396,700	\$257,668
Canistota (DW-01)	03/27/2009	3.00%	30	\$426,460	\$426,460
Canistota (DW-02)	03/28/2014	3.00%	30	\$1,095,000	\$1,095,000
Canton (DW-01)	01/10/2003	3.50%	20	\$500,000	\$500,000
Canton (DW-02)	03/27/2015	3.00%	30	\$1,550,000	\$1,550,000
Centerville (DW-01)	03/25/2004	3.25%	30	\$870,000	\$870,000
Chamberlain (DW-01)	03/27/2008	3.25%	20	\$276,500	\$276,500
Chamberlain (DW-02)	08/26/2009	3.00%	20	\$1,000,000	\$873,704
Chancellor (DW-01)	09/22/2005	3.25%	30	\$230,000	\$205,948
Clay Rural Water System (DW-01)	06/23/2005	3.25%	30	\$4,331,000	\$4,331,000
Clay Rural Water System (DW-02)	06/25/2009	3.00%	30	\$846,300	\$844,968
Clay Rural Water System (DW-03)	06/24/2010	3.00%	30	\$2,208,000	\$2,205,570
Clear Lake (DW-01)	12/10/1998	3.00%	30	\$565,000	\$540,637
Colman (DW-02)	03/30/2012	3.00%	30	\$439,008	\$434,528
Colman (DW-03)	03/28/2013	3.00%	30	\$1,600,000	\$1,600,000
Colonial Pine Hills Sanitary District (DW-01)	01/31/2002	3.50%	20	\$659,000	\$636,108

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Colonial Pine Hills Sanitary District (DW-02)	07/23/2009	3.00%	20	\$1,003,608	\$1,003,608
Colonial Pine Hills Sanitary District (DW-03)	06/29/2012	3.00%	20	\$705,000	\$705,000
Colonial Pine Hills Sanitary District (DW-04)	01/08/2015	3.00%	20	\$400,000	\$400,000
Colton (DW-01)	06/27/2002	3.50%	30	\$681,720	\$632,455
Colton (DW-02)	03/25/2011	3.00%	20	\$191,100	\$181,156
Colton (DW-03)	01/05/2012	2.25%	10	\$210,740	\$156,434
Corson Village Sanitary District (DW-01)	07/23/2009	3.00%	20	\$601,735	\$581,364
Crooks (DW-01)	06/25/2004	3.25%	20	\$302,900	\$133,510
Custer (DW-01)	01/10/2003	3.50%	20	\$800,000	\$800,000
Dakota Dunes CID (DW-02)	01/08/2015	3.00%	20	\$1,600,000	\$1,600,000
Dell Rapids (DW-01)	03/28/2003	3.50%	20	\$621,000	\$621,000
Dell Rapids (DW-02)	01/05/2006	3.25%	20	\$162,263	\$162,263
Dell Rapids (DW-03)	09/24/2010	3.00%	20	\$531,835	\$428,698
Dell Rapids (DW-04)	01/05/2012	2.25%	10	\$300,000	\$300,000
Dell Rapids (DW-05)	06/29/2012	3.00%	20	\$897,000	\$866,931
Delmont (DW-01)	06/26/2008	2.50%	30	\$185,000	\$158,461
DeSmet (DW-01)	08/26/2009	2.25%	30	\$258,000	\$258,000
Doland (DW-01)	06/24/2011	3.00%	30	\$1,762,200	\$1,642,867
Dupree (DW-01)	09/27/2012	2.25%	30	\$163,500	\$163,500
Eagle Butte (DW-01)	09/27/2012	0.00%	10	\$593,000	\$593,000
Eagle Butte (DW-02)	09/27/2012	0.00%	30	\$1,244,000	\$1,244,000
Eagle Butte (DW-03)	03/28/2013	0.00%	30	\$490,000	\$250,000
Eagle Butte (DW-04)	11/06/2014	0.00%	30	\$725,000	\$725,000
Edgemont (DW-01)	06/25/2015	0.00%	30	\$1,890,000	\$1,890,000
Elk Point (DW-01)	01/31/2002	3.50%	20	\$220,000	\$220,000
Elk Point (DW-02)	06/25/2004	3.25%	20	\$570,000	\$570,000
Elk Point (DW-03)	06/22/2006	3.25%	20	\$218,000	\$114,441
Elk Point (DW-04)	06/26/2008	3.25%	20	\$564,000	\$539,449
Elk Point (DW-05)	07/23/2009	3.00%	20	\$1,179,500	\$798,040
Emery (DW-01)	06/25/2015	3.00%	30	\$1,585,000	\$1,585,000
Eureka (DW-01)	09/28/2006	0.00%	10	\$135,000	\$133,681
Fall River Water Users District (DW-01)	12/09/1999	3.00%	30	\$759,000	\$759,000
Fall River Water Users District (DW-02)	11/09/2001	2.50%	30	\$400,000	\$260,958
Faulton (DW-02)	01/07/2011	3.00%	30	\$511,725	\$499,185
Florence (DW-01)	06/25/2015	3.25%	30	\$688,000	\$688,000
Florence (DW-02)	06/25/2015	3.25%	30	\$567,000	\$567,000
Garretson (DW-01)	06/27/2002	3.50%	30	\$1,261,060	\$1,102,147
Gayville (DW-01)	11/30/2010	3.00%	30	\$900,000	\$900,000
Grant-Roberts Rural Water System (DW-01)	03/28/2013	3.00%	30	\$4,500,000	\$4,500,000
Gregory (DW-01)	04/12/2002	2.50%	30	\$380,000	\$347,580
Gregory (DW-02)	01/07/2011	2.25%	30	\$685,080	\$551,691
Groton (DW-01)	03/28/2003	3.50%	20	\$440,000	\$440,000
Groton (DW-02)	06/25/2004	3.25%	20	\$365,900	\$308,945
Hanson Rural Water System (DW-01)	08/26/2009	3.00%	20	\$840,000	\$754,341
Harrisburg (DW-01)	10/12/2000	5.00%	20	\$525,000	\$525,000
Harrisburg (DW-02)	03/30/2007	3.25%	20	\$1,714,327	\$1,291,925

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Hartford (DW-02)	01/10/2003	3.50%	20	\$800,957	\$800,957
Hartford (DW-03)	01/06/2005	3.25%	20	\$1,123,556	\$1,123,556
Hermosa (DW-01)	12/10/1998	5.00%	20	\$300,000	\$300,000
Highmore (DW-01)	03/28/2014	3.00%	30	\$395,000	\$395,000
Hill City (DW-01)	08/26/2009	3.00%	30	\$402,200	\$336,903
Hisega Meadows Water, Inc. (DW-01)	06/29/2012	3.00%	20	\$487,500	\$487,500
Hisega Meadows Water, Inc. (DW-02)	09/26/2014	3.00%	20	\$273,000	\$273,000
Hot Springs (DW-01)	09/24/2010	3.00%	20	\$1,636,000	\$1,636,000
Hoven (DW-01)	09/24/2010	0.00%	0	\$750,000	\$750,000
Hoven (DW-02)	01/08/2015	0.00%	0	\$264,750	\$264,750
Humboldt (DW-01)	06/22/2006	3.25%	20	\$520,000	\$481,773
Huron (DW-01)	06/27/2002	3.50%	20	\$4,000,000	\$4,000,000
Huron (DW-02)	08/26/2009	3.00%	20	\$619,684	\$478,407
Huron (DW-03)	09/24/2010	3.00%	30	\$1,098,900	\$592,073
Ipswich (DW-01)	06/25/2009	3.00%	30	\$1,245,000	\$1,245,000
Irene (DW-02)	03/28/2014	3.00%	30	\$1,546,000	\$1,546,000
Keystone (DW-01)	03/25/2004	3.25%	20	\$762,000	\$630,212
Kingbrook Rural Water System (DW-01)	04/13/2000	0.00%	30	\$475,000	\$474,204
Kingbrook Rural Water System (DW-02)	01/06/2005	3.25%	30	\$2,115,000	\$2,115,000
Kingbrook Rural Water System (DW-03)	03/30/2005	3.25%	20	\$3,324,000	\$3,136,677
Kingbrook Rural Water System (DW-04)	06/22/2006	3.25%	20	\$2,350,000	\$2,315,622
Kingbrook Rural Water System (DW-05)	01/10/2014	3.00%	20	\$540,000	\$540,000
Lead (DW-02)	01/06/2005	3.25%	30	\$205,800	\$192,549
Lead (DW-03)	08/26/2009	3.00%	20	\$1,020,000	\$784,987
Lead (DW-04)	03/28/2014	3.00%	20	\$939,000	\$939,000
Lennox (DW-01)	06/16/2004	3.25%	30	\$2,000,000	\$2,000,000
Lennox (DW-02)	03/30/2012	3.00%	20	\$712,431	\$712,431
Lincoln County Rural Water System (DW-01)	01/31/2002	3.50%	20	\$1,200,000	\$1,079,170
Martin (DW-01)	09/25/2003	2.50%	30	\$920,000	\$917,901
McLaughlin (DW-01)	06/25/2004	2.50%	30	\$350,000	\$350,000
McLaughlin (DW-02)	06/24/2011	2.25%	30	\$4,151,050	\$3,805,869
Mellette (DW-01)	08/27/2009	3.00%	30	\$271,780	\$271,780
Menno (DW-01)	09/22/2011	2.25%	10	\$157,000	\$157,000
Mid-Dakota Rural Water System (DW-03)	06/24/2011	3.00%	30	\$2,979,054	\$2,979,054
Mid-Dakota Rural Water System (DW-04)	06/29/2012	3.00%	30	\$719,000	\$644,786
Mid-Dakota Rural Water System (DW-05)	01/08/2015	3.00%	15	\$2,535,000	\$2,535,000
Milbank (DW-01)	09/22/2005	2.50%	30	\$4,741,000	\$4,460,294
Miller (DW-01)	01/03/2008	2.50%	10	\$255,200	\$225,389
Mina Lake San Dist (DW-01)	11/13/1998	5.00%	20	\$255,200	\$255,200
Mina Lake San Dist (DW-02)	06/25/2009	3.00%	20	\$567,390	\$490,398
Minnehaha Community Water Corp. (DW-01)	06/27/2002	3.50%	20	\$6,500,000	\$6,022,816
Mitchell (DW-01)	10/12/2000	4.00%	20	\$6,000,000	\$2,850,115
Mitchell (DW-02)	08/26/2009	3.00%	20	\$2,360,000	\$1,956,237
Mobridge (DW-03)	09/28/2006	2.50%	30	\$213,500	\$213,500
Mobridge (DW-04)	06/28/2007	2.50%	30	\$90,000	\$62,442
Mobridge (DW-06)	06/29/2012	2.25%	30	\$1,212,000	\$1,212,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Montrose (DW-01)	03/25/2011	3.00%	30	\$893,000	\$862,825
New Underwood (DW-01)	06/25/2009	3.00%	20	\$175,500	\$169,299
Newell (DW-01)	08/26/2009	2.25%	30	\$829,500	\$714,774
Newell (DW-02)	03/30/2012	1.25%	10	\$266,250	\$230,952
Niche Sanitary District (DW-01)	06/29/2012	2.25%	30	\$315,000	\$315,000
Nisland (DW-01)	12/13/2001	0.00%	30	\$350,000	\$350,000
Northville (DW-01)	07/23/2009	3.00%	20	\$203,460	\$186,804
Oacoma (DW-02)	08/10/2010	2.25%	10	\$1,351,300	\$1,061,416
Onida (DW-01)	09/26/2014	3.00%	20	\$905,000	\$905,000
Parker (DW-01)	09/23/2004	3.25%	20	\$730,000	\$730,000
Parker (DW-02)	06/22/2006	3.25%	20	\$300,000	\$209,541
Parker (DW-03)	03/27/2009	3.00%	20	\$554,200	\$554,200
Piedmont (DW-01)	03/25/2011	3.00%	20	\$1,404,000	\$1,404,000
Pierpont (DW-01)	06/24/2011	3.00%	30	\$551,200	\$544,908
Pierre (DW-01)	01/31/2002	3.50%	15	\$1,094,200	\$988,188
Pierre (DW-02)	09/25/2003	3.50%	15	\$1,832,900	\$1,832,900
Plankinton (DW-01)	06/24/2011	3.00%	30	\$1,765,000	\$1,442,083
Platte (DW-01)	06/25/2004	2.50%	10	\$400,000	\$293,134
Rapid City (DW-02)	07/23/2009	3.00%	20	\$6,000,000	\$6,000,000
Rapid City (DW-03)	06/26/2014	3.00%	20	\$4,626,000	\$4,626,000
Rapid Valley Sanitary District (DW-02)	09/27/2012	3.00%	20	\$500,000	\$414,367
Redfield (DW-01)	04/25/2001	4.50%	20	\$85,000	\$85,000
Redfield (DW-02)	06/23/2005	2.50%	30	\$342,755	\$228,823
Salem (DW-02)	06/23/2005	3.25%	20	\$348,540	\$328,966
Salem (DW-03)	06/28/2007	3.25%	30	\$1,345,000	\$1,345,000
Scotland (DW-01)	03/28/2003	2.50%	30	\$340,000	\$235,172
Sioux Falls (DW-05)	07/16/2004	2.50%	10	\$12,749,000	\$10,828,766
Sioux Falls (DW-06)	01/03/2008	2.50%	10	\$17,848,000	\$9,938,849
Sioux Falls (DW-07)	01/03/2008	2.50%	10	\$2,200,000	\$2,200,000
Sioux Falls (DW-08)	01/03/2008	2.50%	10	\$2,705,600	\$2,088,645
Sioux Falls (DW-09)	03/27/2009	2.25%	10	\$3,578,750	\$2,678,738
Sioux Falls (DW-10)	03/27/2009	2.25%	10	\$7,606,900	\$5,819,138
Sioux Falls (DW-11)	01/07/2011	2.25%	10	\$4,000,000	\$4,000,000
Sioux Rural Water System (DW-01)	03/27/2015	3.00%	20	\$2,515,000	\$2,515,000
South Lincoln Rural Water System (DW-01)	01/10/2003	3.50%	20	\$2,000,000	\$2,000,000
South Lincoln Rural Water System (DW-02)	01/07/2011	3.00%	30	\$476,500	\$476,500
Spearfish (DW-01)	01/04/2013	2.25%	10	\$3,254,000	\$3,254,000
Sturgis (DW-02)	08/26/2009	2.25%	10	\$863,000	\$608,417
Sturgis (DW-04)	03/30/2012	3.00%	20	\$2,200,000	\$2,035,893
Tabor (DW-01)	03/28/2013	3.00%	30	\$1,530,000	\$1,530,000
TC&G Water Association (DW-01)	06/25/2015	2.25%	30	\$210,000	\$210,000
Tea (DW-01)	03/30/2007	3.25%	20	\$2,263,723	\$2,263,723
TM Rural Water District (DW-01)	06/24/2011	3.00%	30	\$1,084,750	\$1,081,299
Trail West Sanitary District (DW-01)	09/22/2011	3.00%	20	\$1,651,000	\$1,607,626
Tri-County Water Association (DW-01)	03/30/2012	0.00%	0	\$200,000	\$200,000
Tripp County Water User District (DW-01)	11/14/2002	2.50%	30	\$3,500,000	\$3,500,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Tripp County Water User District (DW-04)	03/28/2014	2.25%	30	\$11,750,000	\$11,750,000
Tripp (DW-01)	07/26/2001	2.50%	30	\$291,000	\$225,656
Tyndall (DW-02)	11/09/2001	2.50%	30	\$861,000	\$861,000
Tyndall (DW-03)	03/27/2015	2.25%	30	\$1,570,000	\$1,570,000
Vermillion (DW-02)	06/27/2002	3.50%	20	\$1,510,000	\$1,507,552
Vermillion (DW-03)	09/22/2005	2.50%	20	\$3,772,500	\$3,693,216
Vermillion (DW-04)	03/25/2011	2.25%	20	\$1,532,000	\$1,438,541
Viborg (DW-01)	03/27/2008	3.25%	20	\$249,775	\$104,491
Viborg (DW-02)	11/30/2010	3.00%	30	\$847,000	\$847,000
Wagner (DW-01)	06/22/2006	0.00%	30	\$750,000	\$750,000
Wagner (DW-02)	06/28/2007	0.00%	30	\$175,000	\$175,000
Watertown (DW-01)	03/27/2008	3.25%	20	\$23,760,000	\$23,760,000
Waubay (DW-01)	03/31/2006	2.50%	30	\$750,000	\$750,000
Webster (DW-01)	04/12/2002	3.50%	20	\$330,000	\$318,828
Webster (DW-02)	09/24/2010	2.25%	10	\$387,400	\$277,522
Wessington Springs (DW-01)	03/27/2015	2.25%	30	\$209,000	\$209,000
White Lake (DW-01)	03/28/2013	2.25%	30	\$362,000	\$362,000
Winner (DW-01)	06/28/2013	2.25%	30	\$450,000	\$372,437
Wolsey (DW-01)	06/23/2005	3.25%	20	\$263,000	\$227,950
Wolsey (DW-02)	09/27/2007	3.25%	20	\$162,300	\$162,300
Woodland Hills Sanitary District (DW-01)	06/28/2013	3.00%	20	\$780,000	\$780,000
Woodland Hills Sanitary District (DW-02)	03/27/2015	3.00%	20	\$481,000	\$481,000
Woonsocket (DW-01)	08/27/2009	3.00%	30	\$720,000	\$720,000
Worthing (DW-01)	06/26/2003	3.50%	20	\$288,000	\$288,000
Worthing (DW-02)	03/30/2012	3.00%	20	\$301,227	\$277,094
Yankton (DW-01)	11/09/2001	3.50%	20	\$3,460,000	\$3,460,000
Yankton (DW-02)	06/28/2007	3.25%	20	\$1,100,000	\$896,975
Yankton (DW-03)	03/27/2009	3.00%	20	\$3,000,000	\$2,542,146
Yankton (DW-04)	03/27/2009	3.00%	20	\$2,200,000	\$2,200,000
Yankton (DW-05)	09/27/2013	3.00%	30	\$12,850,000	\$12,850,000
Total of Active Loans (Open or in Repayment)				\$330,935,933	\$304,051,175

Fully Repaid Drinking Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Aberdeen (DW-01A)	03/28/2003	3.50%	20	\$9,460,000	\$9,460,000
Aberdeen (DW-01B)	01/08/2004	3.50%	20	\$7,300,000	\$7,024,258
Arlington (DW-01)	06/25/2009	0.00%	--	\$100,000	\$100,000
Aurora-Brule Rural Water System (DW-01)	03/27/2009	0.00%	--	\$500,000	\$500,000
Bowdle (DW-01)	06/25/2009	0.00%	--	\$150,000	\$150,000
Brandon (DW-01)	11/13/1998	4.75%	15	\$1,950,000	\$1,877,375
Clay Rural Water System (DW-04)	09/22/2011	2.00%	3	\$1,369,758	\$1,369,758
Colman (DW-01)	03/30/2012	2.25%	10	\$182,000	\$167,260
Dakota Dunes CID (DW-01)	06/27/2002	3.50%	20	\$908,000	\$376,962
Delmont (DW-02)	09/24/2010	0.00%	--	\$90,000	\$90,000
Eureka (DW-02)	06/25/2009	0.00%	--	\$200,000	\$200,000
Fall River Water Users District (DW-03)	03/27/2009	0.00%	--	\$612,000	\$612,000
Fall River Water Users District (DW-04)	06/25/2009	0.00%	--	\$750,000	\$750,000
Faulton (DW-01)	03/27/2009	0.00%	--	\$500,000	\$500,000
Gettysburg (DW-01)	06/14/2001	4.50%	20	\$565,000	\$565,000
Groton (DW-03)	06/25/2009	0.00%	--	\$272,000	\$231,315
Hartford (DW-01)	04/13/2000	5.00%	20	\$185,000	\$185,000
Hill City (DW-01)	08/26/2009	3.00%	30	\$402,200	\$336,903
Irene (DW-01)	06/22/2000	5.00%	20	\$145,000	\$127,126
Lead (DW-01)	07/27/2000	4.50%	10	\$192,800	\$192,800
Lead-Deadwood San Dist (DW-01)	06/24/1998	5.25%	20	\$2,700,000	\$2,683,957
Madison (DW-01)	05/14/1998	5.00%	15	\$2,372,000	\$2,372,000
Mid-Dakota Rural Water System (DW-01)	03/27/2009	2.00%	3	\$12,000,000	\$9,455,108
Mid-Dakota Rural Water System (DW-02)	03/27/2009	0.00%	--	\$1,000,000	\$1,000,000
Mobridge (DW-01)	03/26/1998	5.25%	20	\$965,000	\$965,000
Mobridge (DW-02)	07/22/1998	5.25%	20	\$355,000	\$352,207
Mobridge (DW-05)	06/25/2009	0.00%	--	\$500,000	\$500,000
Perkins County Rural Water System (DW-01)	06/29/2012	0.00%	--	\$151,000	\$151,000
Rapid City (DW-01)	11/14/2003	3.50%	20	\$3,500,000	\$3,500,000
Rapid Valley Sanitary District (DW-01)	06/25/2009	0.00%	--	\$682,000	\$682,000
Roslyn (DW-01)	06/25/2009	0.00%	--	\$500,000	\$500,000
Salem (DW-01)	03/28/2003	3.50%	10	\$126,921	\$118,540
Selby (DW-01)	06/25/2009	0.00%	--	\$100,000	\$100,000
Sioux Falls (DW-01)	07/22/1998	4.50%	10	\$7,022,000	\$6,496,745
Sioux Falls (DW-02)	01/11/2001	4.50%	10	\$2,750,000	\$2,348,168
Sioux Falls (DW-03)	04/12/2002	3.50%	10	\$7,930,000	\$7,930,000
Sioux Falls (DW-04)	01/10/2003	3.50%	10	\$5,279,000	\$279,599
Sturgis (DW-01)	01/08/1998	5.00%	15	\$700,000	\$478,377
Sturgis (DW-03)	06/24/2011	0.00%	--	\$3,460,000	\$3,460,000
TM Rural Water District (DW-02)	06/24/2011	0.00%	--	\$1,398,750	\$1,394,175
Tyndall (DW-01)	07/27/2000	2.50%	10	\$300,000	\$300,000
Vermillion (DW-01)	05/13/1999	5.00%	20	\$942,000	\$795,338
Warner (DW-01)	03/27/2009	0.00%	--	\$400,000	\$400,000
West River/Lyman Jones RWS (DW-01)	10/12/2001	2.50%	30	\$340,000	\$340,000
West River/Lyman Jones RWS (DW-02)	03/30/2005	3.25%	30	\$8,000,000	\$7,943,023
Total of Loans Paid in Full				\$89,307,429	\$79,360,994
GRAND TOTAL				\$420,243,362	\$383,412,169

Table 10
State of South Dakota
Drinking Water State Revolving Fund Loans Deobligated in Full or Rescinded by Board

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Big Sioux CWS (DW-01)	03/31/2006	3.25%	20	\$831,000	\$0
Bristol (DW-01)	04/25/2001	4.50%	20	\$139,000	\$0
B-Y Water District (DW-01)	06/25/2009	0%	0	\$300,000	\$0
Centerville (DW-02)	03/30/2012	2.25%	10	\$116,685	\$0
Groton (DW-04)	09/24/2010	2.25%	10	\$703,000	\$0
Letcher (DW-01)	08/26/2009	2.25%	30	\$200,000	\$0
Madison (DW-02)	03/30/2012	3.00%	15	\$3,464,360	\$0
Minnehaha CWE (DW-02)	03/27/2015	3.00%	20	\$900,000	\$0
Mission Hill (DW-01)	06/26/2008	3.25%	20	\$250,000	\$0
Oacoma (DW-01)	03/27/2009	3.00%	20	\$1,414,800	\$0
Tripp County WUD (DW-03)	06/29/2012	0%	30	\$850,000	\$0
Wagner (DW-03)	07/23/2009	0%	30	\$275,000	\$0
WEB Water Dev. Assn (DW-01)	03/26/1998	5.25%	20	\$1,110,000	\$0
WEB Water Dev. Assn. (DW-02)	10/11/2001	2.50%	30	\$137,450	\$0
WEB Water Dev. Assn. (DW-03)	03/31/2006	3.25%	20	\$3,950,000	\$0
Total of Loans Deobligated or Rescinded				\$14,641,295	\$0

FIGURE 5
Drinking Water SRF Interest Rates By Percent of Awards
(\$434.9 Million)

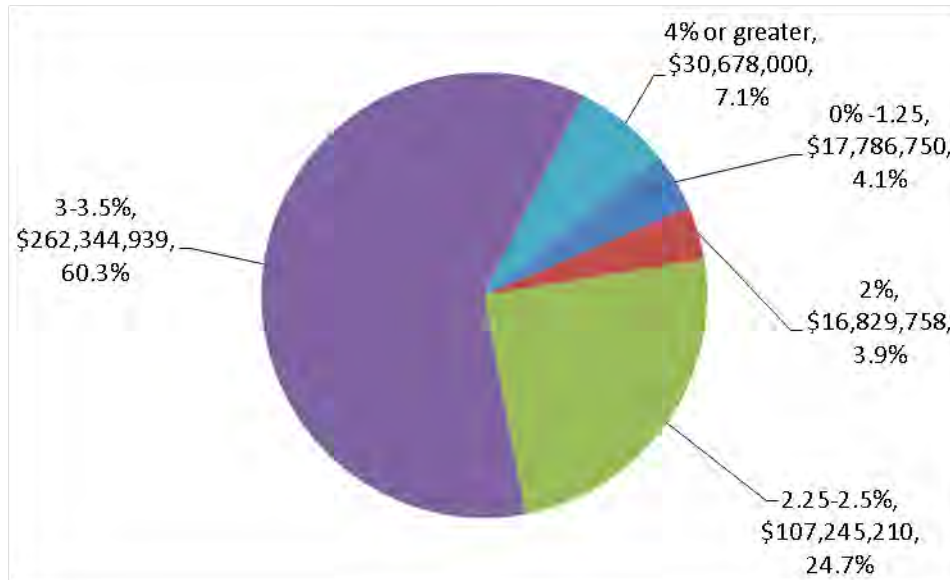
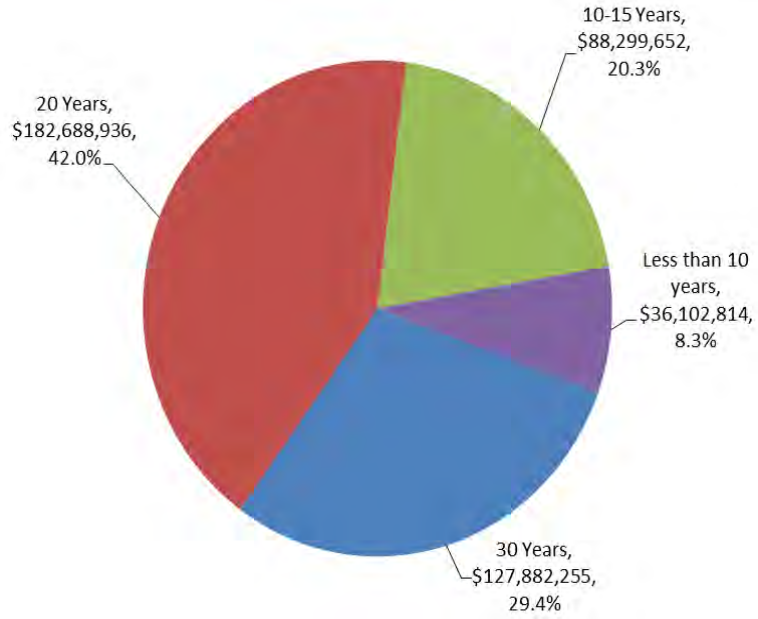


FIGURE 6
Drinking Water SRF Loan Terms By Percent of Awards
(\$434.9 Million)



DRINKING WATER SRF PROJECT DESCRIPTIONS

ABERDEEN – The city of Aberdeen received an \$8,460,000 loan at 3.5 percent for 20 years. This loan was the first installment of the city's \$14,460,000 project to improve the water treatment plant. Total project costs increased to \$18,700,000, and the city received the second installment of its loan in 2004 in the amount of \$8,300,000. Aberdeen received a \$1,750,000 loan with \$175,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009 to replace water meters throughout the city. The loan was awarded at 2.25 percent for ten years. The city's third loan, in the amount of \$1,040,000 at 3 percent for 20 years, was awarded to replace the Elm River raw water intake for the water treatment facility.

ARLINGTON - The city of Arlington received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water lines on Birch and 1st Streets.

AURORA-BRULE RURAL WATER SYSTEM - The Aurora-Brule Rural Water System received a \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a new raw water intake and associated piping.

BALTIC – The city of Baltic received a \$250,000 loan for replacement of existing cast iron pipe with PVC water mains. The loan was at 3.5 percent for 20 years. Baltic's second loan was for \$165,000 to replace water meters. This loan was at 2.25 percent for 10 years and included \$16,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan was awarded to replace aging water and sewer lines on Elm Avenue, Jans Circle, Richards Circle, and Bonnies Circle. The loan was for \$457,000 at 3 percent for 20 years,

BDM RURAL WATER SYSTEM – The system received a loan in the amount of \$536,000 for expansion of the system to the city of Britton, SD. The loan was at 3.5 percent for 20 years.

BERESFORD - The city of Beresford received its first loan to repair aging water lines in various areas in the city and install new lines to provide looping in the system and connect to the Lewis & Clark Regional Water System. The loan was for \$916,040 at 3 percent for 30 years and included \$458,020 of principal forgiveness. The city received its second loan to replace sewer in conjunction with a South Dakota Department of Transportation Highway 46 reconstruction project. The loan was for \$745,000 at 3 percent for 30 years and included \$375,000 of principal forgiveness.

BIG SIOUX COMMUNITY WATER SYSTEM – The Big Sioux Community Water System received a loan in the amount of \$831,000 for clearwell and water storage improvements. The loan was at 3.25 percent for 20 years. The loan was rescinded at the borrower's request. The water system received its second loan to install an automatic meter reading system. The loan was for \$900,000 at 3 percent for 15 years. The Big Sioux Community Water System received its third loan for the installation of a 12-inch water main to connect the Big Sioux system to the Minnehaha Community Water Corporation to pump water north to the existing Big Sioux Ethanol Tower. This addition will allow the Big Sioux system to deliver up to 1.0 MGD of water to the city of Madison, South Dakota. The loan amount was \$1,014,000 at 3 percent for 20 years.

BIG STONE CITY – The city of Big Stone City utilized a \$600,000 loan to construct a 100,000-gallon elevated water storage tank. The project also included the installation of a water main to connect the tank to the existing distribution system, and the refinancing of debt incurred to connect to the Ortonville, Minnesota regional water treatment plant. The 20-year loan is at 5.25 percent. The city received its second loan in the amount of \$240,000 at 3.5 percent for 20 years to fund improvements to the water distribution system.

BLACK HAWK WATER USER DISTRICT – The Black Hawk Water User District received a loan for \$500,000. This loan financed a new well, pump house construction, installation of chlorination and fluoridation equipment, a 48,000-gallon water storage reservoir, and approximately 7,000 feet of new water lines. This loan is at 5.25 percent for 20 years. The second loan, in the amount of \$1,142,000 loan at 3.25 percent for 20 years, financed an 815,000-gallon, ground storage reservoir and a transmission line to improve service to Summerset

BON HOMME-YANKTON WATER USER DISTRICT - The Bon Homme-Yankton Water User District received a \$300,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act (ARRA) of 2009. The loan was to construct a new raw water intake; however, due to inability of the project to meet ARRA deadlines, the loan was subsequently deobligated in full at the district's request.

BONESTEEL - Bonesteel received its first Drinking Water SRF loan to eliminate all 4- to 8-inch cast iron pipe in the distribution system and install new hydrants, service lines and valves. A radio read water metering system was also installed. The loan amount was \$2,043,000 at 2.25 percent for 30 years and included \$1,543,000 in principal forgiveness.

BOWDLE - The city of Bowdle received a \$150,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water lines in various locations throughout the city.

BOX ELDER – The city of Box Elder's First Drinking Water SRF loan was to develop a new well and construct a water reservoir and pipe lines to connect to the existing water distribution system. The \$3,562,950 loan was at 3 percent of 20 years and included \$356,295 in principal forgiveness.

BRANDON – Brandon received a loan for \$1,950,000 at 4.75 percent for 15 years.to construct a water treatment plant and upgrade the distribution system. Brandon received its second loan to construct two 1,250,000-gallon water storage tanks, loop distribution lines, upsize trunk lines, and replace approximately 13,000 feet of asbestos concrete pipe. The loan was for \$12,425,000 at 3.0 percent for 20 years and included \$500,000 of principal forgiveness.

BRISTOL – The town of Bristol received a loan in the amount of \$139,000 at 4.5 percent interest for 20 years. The project involved construction of a new elevated storage tank as well as replacement of an underground storage tank. The loan was subsequently deobligated at the town's request. The town received its second loan to replace all existing cast iron and asbestos concrete water lines throughout the community. The loan was for \$1,979,000 at 3 percent for 30 years and included \$1,514,000 of principal forgiveness.

BRITTON – The city of Britton received a loan in the amount of \$320,000 to replace and make improvements to approximately 30 blocks of water main throughout the city. The project involved replacing 50-year old cast iron pipes, much of which completely deteriorated due to rust and scale build-up. The loan was at 4.5 percent interest for 20 years.

BROOKINGS-DEUEL RURAL WATER SYSTEM – Brookings-Deuel RWS received two Drinking Water SRF loans in FFY 2005. The first loan, in the amount of \$1,200,000 at 3.25 percent for 30 years, increases the treatment capacity of the Bruce water treatment plant. The second loan, in the amount of \$1,750,000 at 3.25 percent for 30 years, made improvements to the distribution system and extended water to the community of Astoria.

BRYANT – The city of Bryant received a \$142,000 loan to help replace lead service lines and asbestos cement water mains throughout the city. The loan was at 3 percent interest for a term of 30 years.

BUFFALO –Buffalo’s first loan is for the replacement of the cast iron pipe and asbestos cement pipe water main in the distribution system along with replacement of valves, hydrants, and service connections. The loan was for \$2,695,000 at 2.25 percent for 30 years and included \$600,000 of principal forgiveness.

BUTTE-MEADE SANITARY WATER DISTRICT – The Butte Meade Sanitary Water District received a \$396,700 Drinking Water SRF loan at 2.25 percent for 10 years to install new water meters and an automatic read system. The loan included \$85,000 of principal forgiveness.

BURKE – Burke’s first loan, in the amount of \$115,600 at the disadvantaged rate of 2.5 percent for 30 years, funded the drinking water portion of the Franklin Street Utilities Replacement project.

CANISTOTA - The city of Canistota received a \$426,460 loan at 3.0 percent for 30 years to replace the water line on Ash Street. The loan included \$313,960 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city received its second loan to replace water lines in a portion of the community. The loan was for \$1,095,000 at 3 percent for 30 years and included \$616,000 of principal forgiveness.

CANTON - Canton utilized its first loan in the amount of \$500,000 at 3.5 percent for 20 years to fund utility improvements in conjunction with South Dakota DOT reconstruction of US 18. Canton received a second loan in the amount of \$1,550,000 at 3.0 for 30 years to for the installation of two wells and upgrades to the existing pumps and control system.

CENTERVILLE – Centerville received its first drinking water SRF loan in the amount of \$870,000 to construct water distribution system improvements. The loan was at 3.25 percent for 30 years. The city received a second loan in the amount of \$116,685 at 2.25 percent for 10 years to replace meters and upgrade to a remote reading system. The loan was subsequently deobligated in full at the city’s request.

CHAMBERLAIN – The city of Chamberlain obtained its first Drinking Water SRF loan in the amount of \$276,500 at 3.25 percent for 20 years to upgrade chemical feed and control systems and to make renovations to its water treatment plant. Chamberlain’s second loan was for \$1,000,000 and was used to replace water mains and appurtenances at nine locations within the city. This loan was at 3.0 percent for 20 years and included \$300,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

CHANCELLOR – Chancellor’s first drinking water SRF loan for \$230,000 at 3.25 percent for 30 years provided water distribution system improvements.

CLAY RURAL WATER SYSTEM – Clay RWS’s first drinking water SRF loan expanded the system to southern Union County. The loan was for \$4,331,000 at 3.25 percent for 30 years. The system’s second loan was for \$846,300 to construct of two new wells, replace the Garfield Booster Station with an above ground pumping station, replace variable frequency drives on pumps, and miscellaneous improvements to the SCADA system. This loan was at 3.0 percent for 20 years and included \$700,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Clay Rural Water was awarded its third loan in the amount of \$2,208,000 at 3 percent for 30 years and included \$500,000 of principal forgiveness. The loan funded the construction of several loops in the distribution system, improvements to the Spink Reservoir, an upgrade to the interconnection with the city of Beresford, installation of a new booster station, and added about 80 new users. Clay Rural Water received a \$1,379,758 interim loan to replace aging water meters, install an automatic meter reading system, and construct three new lime sludge lagoons. The interim loan was for three years at 2 percent interest.

CLEAR LAKE – Clear Lake received a loan in the amount of \$565,000. This loan qualified for the disadvantaged rate and term of 3 percent for 30 years. This project consisted of constructing a new 300,000-gallon water tower and installation of a 2,700 LF of 10-inch water main that connected the tower with the water distribution system.

COLMAN – The city of Colman received its first two Drinking Water SRF loans in 2012. One loan, in the amount of \$182,000 at 2.25 percent for 10 years, was to replace water meters and install an automatic reading system. The other loan was for \$439,008 at 3 percent for 30 years to replace water lines and provided looping of the distribution system. A third loan was awarded in 2013 to replace water lines, loop the distribution system, and replace an old water storage tank. The loan amount was \$1,600,000 at 3 percent for 30 years and included \$968,000 in principal forgiveness.

COLONIAL PINE HILLS SANITARY DISTRICT – Colonial Pine Hills improved its water distribution system with a \$659,000 loan at 3.5 percent for 20 years. The district’s second loan in the amount of \$1,003,608 was used to construct a new well, well-house, and distribution line to replace a well that experienced high radionuclide levels. This loan was at 3.0 percent for 20 years and included \$250,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Colonial Pine Hills’ third and fourth loans were awarded to provide financing for the installation of a new microfiltration water treatment unit and associated transmission lines. The loan amounts were \$705,000 and \$400,000, respectively; each at 3 percent for 20 years.

COLTON – The city of Colton used a loan in the amount of \$681,720 at 3.5 percent for 30 years to connect to the Minnehaha Community Water Corporation. The loan was used for an elevated storage tank, water lines, wells, and new water treatment plant. The city received its second loan to replace water lines as part of a utility replacement project on 5th Street. The loan was for \$191,100 at 3 percent for 20 years and included \$91,100 of principal forgiveness. Colton’s third loan was used to replace water meters and install an automatic reading system. The loan amount was \$210,740 at 2.25 percent for 10 years and included \$52,685 of principal forgiveness.

CORSON VILLAGE SANITARY DISTRICT – Corson Village received its first Drinking Water SRF loan to replace the water distribution system and connect to the city of Brandon. The \$601,735 loan (3 percent for 20 years) included \$541,562 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

CROOKS – Crooks constructed a second connection to Minnehaha Community Water Corporation’s distribution system and replaced high service pumps to improve capacity. The loan, in the amount of \$302,900, was at 3.25 percent for 20 years.

CUSTER - Custer received an \$800,000 loan at 3.5 percent for 20 years to replace transmission and distribution water lines within the business district in conjunction with a South Dakota DOT project.

DAKOTA DUNES COMMUNITY IMPROVEMENT DISTRICT – Dakota Dunes connected its water supply with the city of Sioux City, Iowa, with its \$908,000 loan at 3.5 percent for 20 years. This project included construction of a line beneath the Big Sioux River connecting the city of Sioux City’s distribution system with Dakota Dunes and the cost to upsize water mains in Sioux City to provide the additional capacity necessary to serve Dakota Dunes. The second loan awarded to Dakota Dunes was to construct an additional 500,000-gallon clearwell and add a third high service pump at the water treatment plant. The loan amount was \$1,600,000 at 3.0 percent for 20 years.

DELL RAPIDS - Dell Rapids constructed various distribution system improvements with its first \$621,000 loan at 3.5 percent for 20 years. The city’s second loan, in the amount of \$162,263 at 3.25 percent for 20 years, financed the drinking water portion of the 4th Street Utility Improvements project. A third loan in the amount of \$531,835 at 3 percent for 20 years was awarded to install water lines on 15th Street. Dell Rapids received two additional loans in 2012. A \$300,000 loan (2.25 percent for 10 years) was awarded to replace water meters and included \$30,000 of principal forgiveness. The second loan financed the replacement of waterlines on 15th Street, Garfield Avenue, State Avenue and at the Big Sioux River Crossing. The loan amount was \$897,000 at 3 percent for 20 years and included \$250,000 of principal forgiveness.

DELMONT - Delmont received its first Drinking Water SRF loan to loop lines within the distribution system to improve water quality. The \$185,000 loan had a 2.5 percent interest rate with a 30-year term. The community’s second loan, \$90,000 with 100% as principal forgiveness, was to install new water meters and an automatic read system.

DESMET - DeSmet used its first SRF loan to replace cast iron water mains with PVC water mains on 3rd Street from Highway 25 to Prairie Avenue. The \$258,000 loan, at 2.25 percent for 30 years, included \$25,800 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

DOLAND – Doland was awarded its first Drinking Water SRF loan to replace cast iron water lines throughout the town construct a new elevated storage tank. The loan amount was \$1,762,200 at 3 percent for 30 years and included \$1,375,000 of principal forgiveness.

DUPREE – Dupree’s first Drinking Water SRF loan, \$163,500 at 2.25 percent for 30 years, was used to replace 8 blocks of cast iron and asbestos cement water mains. The loan included \$100,000 of principal forgiveness.

EAGLE BUTTE - Eagle Butte was awarded a loan for \$593,000 with \$474,000 of principal forgiveness was at zero percent for 10 years that was used to replace water meters and install an automatic meter read system. The city's second and fourth loans were to extend water services to a portion of the community with limited access to the water system and replace aging infrastructure in the downtown area. These loans, each at zero percent for 30 years, were for \$1,244,000 and \$725,000, respectively, and included \$995,200 and \$362,500 of principal forgiveness, respectively. A third loan in the amount \$490,000 at zero percent for 30 years, with \$392,000 of principal forgiveness, was originally intended to replace water lines on Willow Street. When the cost of the afore-mentioned project came in over estimates, the city requested that the scope of the loan be revised and used to address the cost over-run. The loan amount was reduced to \$250,000 and included \$200,000 of principal forgiveness.

EDGEMONT – Edgemont received its first loan in the amount of \$1,890,000 to rehabilitate two of the city's wells, construct a water treatment facility to reduce radiological contaminants, construct a 250,000-gallon elevated storage tank, and install water main to connect the storage tank to the distribution system. The loan is at zero percent for 30 years and includes \$1,206,890 of principal forgiveness

ELK POINT – Elk Point received its first loan in the amount of \$220,000 for water main replacement in conjunction with its Pearl Street Utility Improvement project at 3.5 percent for 20 years. Its second loan, in the amount of \$570,000 at 3.25 percent for 20 years, funded an upgrade to the city's water treatment plant. The city received its third loan in the amount of \$218,000 at 3.25 percent for 20 years, to fund the drinking water portion of the utility systems improvements. The fourth SRF loan awarded to Elk Point funded water line replacement on Clay and Washington Streets. This loan was for \$564,000 at 3.25 percent for 20 years. The city's fifth loan was to replace the water main on Main Street in conjunction with a highway reconstruction project. The loan amount was \$1,179,500 at 3 percent for 20 years and included \$660,520 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

EMERY – Emery received a \$1,585,000 loan at 3.0 percent for 30 years to replace the majority of the existing water distribution system and install new lines to loop the system.

EUREKA - Eureka utilized a \$135,000 loan at zero percent interest for ten years to replace water meters and implement a computer-generated water meter reading system. The city's second loan was in the amount of \$200,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace old water mains throughout the city and loop additional lines, as well as the installation of a SCADA system and variable frequency drives on the pump house pump.

FALL RIVER WATER USERS DISTRICT – The Fall River Water Users District received a \$759,000 loan at 3 percent interest for 30 years. This loan will help finance the construction of the Fall River Rural Water System to include supply, storage, and distribution. Fall River's second Drinking Water SRF loan in the amount of \$400,000 at 2.5 percent for 30 years was used for initial construction of the rural water system in Fall River County. Fall River's third and fourth loans were for \$612,000 and \$750,000, respectively, each with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The third loan was to construct additional lines to serve additional users including the town of Buffalo Gap and to construct a well house and associated lines to connect the well to the system. The fourth loan upgraded main distribution lines throughout the system to supply larger volume of water to meet demand.

FAULKTON - The city of Faulkton received a \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water lines in various locations throughout the city, loop all dead-end lines 4 inches and larger, replace all water meters, and purchase a standby generator. The city's second loan involved construction of water line along US Highway 212. The loan was for \$511,725 at 3 percent for 30 years and included \$395,905 of principal forgiveness.

FLORENCE – Florence received two loans to replace water lines, services, hydrants and appurtenances and construct a 105,000-gallon ground water storage tank and booster station. One loan, in the amount of \$688,000, is backed by a sales tax pledge and the other loan, in the amount of \$567,000, is backed by a project surcharge pledge. Both loans are at 3.25 percent for 30 years.

GARRETSON – The city of Garretson connected to the Minnehaha CWC with its \$1,261,060 loan at 3.5 percent for 30 years. The loan was used to construct water lines, wells, and a new water treatment plant.

GAYVILLE – Gayville was awarded its first Drinking Water SRF loan in the amount of \$900,000 with \$480,000 of principal forgiveness. The rate and term of the loan were 3 percent for 30 years, and the loan was used to replace the cast iron water lines within the community.

GETTYSBURG – The city of Gettysburg received a \$565,000 loan at 4.5 percent interest for 20 years to replace and relocate water lines within the city.

GRANT-ROBERTS RURAL WATER SYSTEM – The Grant-Roberts Rural Water System received a \$4,500,000 loan for the construction of water main and a water storage reservoir to improve service and add new customers in the Milbank Service area. The project also includes the installation of satellite read meters and a SCADA telemetry system. The terms of the loan were 3 percent for 30 years.

GREGORY – The city of Gregory received \$380,000 for the construction of a new steel reservoir and a new booster station. The terms of the loan were 2.5 percent for 30 years.

GROTON - Groton's first loan in the amount of \$440,000 at 3.5 percent for 20 years funded replacement of water main in conjunction with its Main Street Utility Project. Its second loan, in the amount of \$365,900 at 3.25 percent for 20 years, funded additional waterline replacement. The city's third loan was in the amount of \$272,000 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water meters. Groton's fourth loan in the amount of \$703,000, with \$150,000 principal forgiveness was to replace the city's elevated water storage tank, water pumps and approximately five blocks of water mains. The city chose to deobligate the loan in its entirety.

HANSON RURAL WATER SYSTEM – The Hanson Rural Water System was awarded its first Drinking Water SRF loan in the amount of \$840,000 at 3 percent for 20 years and included \$588,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The rural water system replaced an elevated water storage tank located in Ethan with a new 200,000-gallon water storage tank to be used by Ethan residents and surrounding residents on the Hanson system.

HARRISBURG – The city of Harrisburg received its first loan in the amount of \$525,000 at 5 percent interest for 20 years to abandon its existing wells and water treatment plant, construct a connection to the Lincoln County RWS, construct an elevated water storage tank, and loop a line to ensure uninterrupted water service. The city’s second loan was \$1,714,327 at 3.25 percent for 20 years - funded an emergency connection to the Lewis and Clark Rural Water System. Harrisburg’s third loan was for \$2,090,000 at 3.25 for 20 years to construct a 750,000-gallon water tower, demolish the existing standpipe and an abandoned 30,000-gallon water tower, and install miscellaneous piping.

HARTFORD – Hartford received a \$185,000 loan at 5 percent interest for 20 years. This project replaced water distribution lines throughout the city. With its second loan in the amount of \$800,957 at 3.5 percent for 20 years, Hartford replaced aging cast iron water mains. Hartford’s third loan, in the amount of \$1,123,556 at 3.25 percent for 20 years, funded improvements to the water supply by providing a second connection to the Minnehaha Community Water Corporation.

HERMOSA – Hermosa received a loan for \$300,000. This loan was at 5 percent for 20 years. This project will replace water distribution lines.

HIGHMORE – Highmore received a loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$679,000 at 3.25 percent for 30 years.

HILL CITY – Hill City received its first Drinking Water SRF loan in the amount of \$402,200 at 3 percent for 30 years and included \$241,320 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The project involved looping dead-end lines and replacing a water line that froze due to insufficient cover.

HISEGA MEADOWS WATER, INC. – The Drinking Water SRF first loan awarded to Hisega Meadows was for the installation of 5,100 feet of 6-inch PVC line and other appurtenances to replace the sub-standard distribution system. The loan amount was \$487,500 at 3 percent for 20 years and included \$250,000 of principal forgiveness. The project went to bid, and bids came in over estimate. It was decided to eliminate some of the work to get the project started with the funding available. Hisega Meadows received a second loan to complete the work that was bid previously and additional lines that were identified to need replacement. This loan amount was \$273,000 at 3.0 percent for 20 years.

HOT SPRINGS – Hot Springs’ first Drinking Water SRF loan was for \$1,636,000 at 3 percent for 20 years to replace water lines in various areas of the city.

HOVEN – The town of Hoven received a \$750,000 loan with 100 percent principal forgiveness to replace all water meters with new remote read meters, replace all cast iron pipes within the distribution system, construct a 180,000-gallon ground water storage tank, and rehabilitate an existing tank. Hoven received a second loan in the amount of \$264,750 with 100 percent principal forgiveness to replace water mains under South Dakota Highway 47 that will be done in conjunction with a highway reconstruction project.

HUMBOLDT – The city of Humboldt’s first loan, in the amount of \$412,300 at 3.25 percent for 20 years, funded water supply and distribution system improvements.

HURON – Huron received a loan in the amount of \$4,000,000 at 3.5 percent for 20 years to fund the construction of a new water treatment facility, water tower improvements, and water meter replacement. The city's second loan was used to replace approximately 14,500 feet of 6 inch and 12 inch water main. The loan was for \$619,684 at 3.0 percent for 20 years and includes \$122,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. A third loan, for \$1,098,900 at 3 percent for 30 years, was awarded for the construction of an elevated water storage reservoir.

IPSWICH - The city of Ipswich received a \$1,245,000 loan to replace an elevated water tower and two underground water tanks with a new 150,000-gallon elevated water storage tank, replace water meters and install a radio read system, and purchase a standby generator and variable frequency drives for the city pumps. The loan was at 3.0 percent for 30 years and included \$933,750 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

IRENE – The city of Irene received a 5 percent interest loan for 20 years in the amount of \$145,000. The project replaced water main along SD Highway 46. The city received its second loan to replace 13 blocks of water lines, loop water lines south of Highway 46, and install new water meters. The loan was for \$1,546,000 at 3 percent for 30 years and included \$1,165,000 of principal forgiveness.

KEYSTONE – Keystone used its first loan, in the amount of \$762,000 at 3.25 percent for 20 years, was used to build a 187,000 gallon reservoir, to close the loop on one-third of the town's system, and to install a pumping station.

KINGBROOK RWS – The Kingbrook Rural Water System received a loan in the amount of \$475,000. This loan was at 0 percent interest for 30 years. The project hooked up the city of Carthage and upgraded its distribution system and storage tank. Kingbrook RWS took over the system and provided individual service. Kingbrook's second loan, in the amount of \$2,115,000 at 3.25 percent for 30 years, provided additional capacity within the system and provided service to Ramona and the Badger area. The third loan of \$3,324,000 at 3.25 percent for 20 years expanded the distribution system to allow 250 additional connections to the system. Kingbrook's fourth loan, \$2,350,000 at 3.25 percent for 20 years, continued with the improvements to the system's distribution system. The rural water system received its fifth loan for the construction of rural and in-town water lines to provide individual service to the residents of Sinai.

LEAD – Lead received a \$192,800 loan at 4.5 percent interest for 10 years. This loan helped replace water lines beneath a portion of US Highway 85 in conjunction with the South Dakota Department of Transportation roadway reconstruction project. Lead's second drinking water SRF loan, in the amount of \$205,800 at 3.25 percent for 30 years, completed water main improvements associated with the Highway 85 project. The city's third SRF loan replaced water mains on Lower May, South Main, and West Addie Streets in conjunction with a project to separate combined sanitary and storm sewer mains. The \$1,020,000 loan, at 3 percent for 20 years, included \$387,600 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Lead was awarded its fourth loan to replace water lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 85. The loan amount was \$939,000 at 3 percent for 20 years.

LEAD-DEADWOOD SANITARY DISTRICT – The Lead-Deadwood Sanitary District received a \$2,683,957, 5.25 percent, 20-year loan to refinance its Series 1994 General Obligation Bond issue. The Series 1994 bonds were originally issued to finance the construction of a new water treatment plant in Lead.

LENNOX – Lennox’s first loan, in the amount of \$2,000,000 at 3.25 percent for 30 years, funded two wells, an elevated water storage reservoir, water main replacement and new lines. The city’s second loan involved replacing about 2,200 feet of cast iron water main and upgrading the existing water meters with remote read meters. The loan amount was \$712,431 at 3 percent for 20 years and included \$400,000 of principal forgiveness.

LETCHER – Letcher received its first SRF loan to assist in financing the replacement of the town’s water distribution system. The loan amount was \$200,000 at 2.25 percent for 30 years.

LINCOLN COUNTY RURAL WATER SYSTEM – The RWS received a loan in the amount of \$1,200,000 at 3.5 percent for 20 years to fund storage improvements.

MADISON – Madison received a loan for \$2,372,000 to refinance its Series 1995 Bonds. The Series 1995 Bonds were issued to finance the rehabilitation of the water treatment facility and the construction of three new wells. This loan was at 5 percent for 15 years. Madison’s second loan involved upgrades and modifications to the water treatment plant to address volatile organic compounds in the raw water source. The loan amount was \$3,464,360 at 3 percent for 15 years.

MARTIN - Martin corrected undersized water lines and water supply issues with a \$920,000 loan at 2.5 percent for 30 years.

McLAUGHLIN – Improvements to McLaughlin’s water distribution system in conjunction with an SDDOT project were funded with a \$350,000 loan at 2.5 percent for 30 years. The city’s second loan was used to replace water lines throughout the city and construct a new storage tank. The loan is for \$4,151,050 at 2.25 percent of 30 years and included \$3,180,050 of principal forgiveness.

MELLETTTE - The town of Mellette received a loan for \$271,780 to replace nine blocks of water main and install gate valves and fire hydrants. The loan was at 3 percent for 30 years and included \$244,602 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

MENNO - The city of Menno received its first Drinking Water SRF loan for the replacement of its water meters with remote reading water meters and the installation of an automatic meter reading system. The loan was for \$157,000 at 2.25 percent for 10 years and included \$39,250 of principal forgiveness.

MID-DAKOTA RURAL WATER SYSTEM - The Mid-Dakota Rural Water System received its first two loans for projects to increase the production capacity of the water treatment plant and to construct an underground pumping station and a two million-gallon elevated water reservoir. The first loan for \$12,000,000 at 2.00 percent for 3 years provided interim financing for those projects. The second loan was in the amount of \$1,000,000 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 and partially funded the pumping station and elevated water reservoir. A third loan in the amount of \$2,979,054 was awarded to extend service to new users within the Mid-Dakota service area to include users on the Crow Creek Reservation.

The rate and term of the loan are 3 percent for 30 years, and the loan included \$450,000 of principal forgiveness. To construct a 150,000-gallon elevated water storage tank for the Redfield service area, Mid-Dakota RWS was awarded a fourth loan for \$719,000 at 3 percent for 30 years. Mid-Dakota received its fifth loan in the amount of \$2,535,000 at 3 percent for 15 years to install an automatic meter reading system.

MILBANK – Milbank secured a \$4,741,000 loan at 2.5 percent for 30 years to replace raw water transmission lines.

MILLER - The city of Miller was awarded a loan in the amount of \$255,200 at 2.5 percent for 10 years to replace water meters throughout the city.

MINA LAKE SANITARY DISTRICT – Mina Lake Sanitary District received a loan for \$255,200 at an interest rate of 5 percent for 20 years. This loan was for the construction of a 150,000-gallon water tower. The district's second loan was for \$567,390 to replace undersized water mains, construct approximately 11,400 feet of new water main to improve pressure, and upgrade existing water meters. This loan was at 3.0 percent for 20 years and included \$283,695 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

MINNEHAHA COMMUNITY WATER CORPORATION – Minnehaha Community Water Corporation received a loan in the amount of \$6,500,000 at 3.5 percent for 20 years to expand its rural water system to the communities of Colton and Garretson. The loan was used for water lines, an elevated water storage tank, wells, and a new water treatment plant. Minnehaha Community Water Corporation was awarded its third loan to make improvements to the distribution system which will enable Minnehaha Community Water to receive additional water from the Lewis & Clark Regional Water System. These improvements will then allow Minnehaha Community Water to deliver 1.0 MGD to Big Sioux Community Water System who will then, in turn, use the extra capacity to deliver up to 1.0 MGD to the city of Madison. The loan was for \$900,000 at 3.0 percent for 20 years but was rescinded at the borrower's request.

MISSION HILL - The first SRF loan awarded to Mission Hill will be used to construct a new water tower and install new water lines to loop dead-end lines. The loan was in the amount of \$250,000 at 3.25 percent for 20 years. The loan was subsequently deobligated in full at the request of the city.

MITCHELL – The city of Mitchell received a \$6,000,000 loan at 4.5 percent interest for 20 years to connect to the B-Y Rural Water System by constructing a water pipeline from Lesterville west and north to Mitchell. The project involved 61 miles of pipe, two pumping stations, a water storage reservoir, a meter station and appurtenances. The city's second Drinking Water SRF loan was used to construct a 1,000,000-gallon elevated water storage tank to replace a water tower built in 1928. The \$2,360,000 loan, at 3 percent for 20 years, included \$354,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

MOBRIDGE – The city of Mobridge received two loans in the amounts of \$965,000 and \$355,000 to finance water treatment plant upgrades. Both loans were at 5.25 percent for 20 years. The city undertook a water line extension project along Lake Front Drive to provide water to new users and to loop the system. The project was funded with two loans in the amounts of \$213,500 and \$90,000 both at 2.50 percent for 30 years. The city's fifth loan was in the amount of \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to make improvements to the raw water intake. Mobridge's sixth loan will be used to construct a 600,000-gallon water tower and make improvements to an existing 500,000-gallon water tower. The loan is for \$1,212,000 at 2.25 percent for 30 years. Mobridge's seventh loan for \$400,000 at 2.25 percent for 30 years was necessary to address higher than anticipated construction costs on the water tower project.

MONTROSE – Montrose received its first Drinking Water SRF loan to replace all 4-inch water mains within the distribution system and various hydrants and gate valves. The loan amount was \$893,000 (3 percent for 30 years) and included \$593,000 of principal forgiveness.

NEW UNDERWOOD - The city of New Underwood was awarded a \$175,500 loan to partially fund the construction of a water treatment facility to address radium and gross alpha contamination at its water source. The loan was at 3.0 percent for 20 years and included \$70,200 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

NEWELL - The city of Newell received a loan for \$829,000 to drill a new well, construct a new well house, controls, and chlorination equipment; replace old water main, and replace a water tower. The loan was at 2.25 percent for 30 years and included \$322,750 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's second loan was used to replace the water meters and install a drive-by remote reading system. The loan was in the amount of \$266,250 at 1.25 percent for 10 years and included \$166,250 of principal forgiveness.

NICHE SANITARY DISTRICT – A \$315,000 loan was awarded to the Niche Sanitary District to replace the undersized water distribution lines with 6-inch PVC lines, install individual service lines and meters to each user, and connect to the Black Hawk Water Users District. At project completion, the Black Hawk Water Users District will take ownership of the system and supply water to the sanitary district residents as individual users. The loan was awarded at 2.25 percent for 30 years and included \$225,000 of principal forgiveness.

NISLAND – Nisland received a \$350,000 loan at zero percent interest for 30 years to fund the reconstruction of its water distribution system.

NORTHVILLE – Northville received a \$203,460 loan to replace water meters throughout the town, replace and loop water lines, and make improvements to a service pump. The loan was at 3.0 percent for 20 years and included \$162,768 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

OACOMA - Oacoma received a \$1,414,800 Drinking water SRF loan to construct a new water reservoir and associated piping. The loan was at 3.0 percent for 20 years and included \$321,480 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was subsequently deobligated due to a change in project scope which prevented the city from meeting ARRA deadlines. The city was awarded a second loan for \$1,351,300 at 2.25 percent for 10 years to proceed with the revised water storage project.

ONIDA – Onida’s first loan, in the amount of \$905,000 loan at 3.0 percent for 20 years, funded the construction of a 200,000-gallon water storage tank and the installation of new meters and an automatic meter reading system, lines to eliminate dead end lines, and additional hydrants and valves. The loan included \$250,000 of principal forgiveness.

PARKER – Parker’s first loan, in the amount of \$730,000 at 3.25 percent for 20 years, was used to replace cast iron water mains in various locations in the city. The city’s second loan, in the amount of \$300,000 at 3.25 percent for 20 years, funded the second phase of the water line replacement project. Parker was awarded a third loan in the amount of \$554,200 to continue replacing its water distribution system. This loan was at 3.0 percent for 20 years and included \$452,100 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

PERKINS COUNTY RURAL WATER SYSTEM – A \$131,000 Drinking Water SRF loan was awarded the Perkins County Rural Water System to construct a booster station along Highway 75. The loan was awarded as 100 percent principal forgiveness. The loan amount was increased to \$151,000 to allow for the purchase of a SCADA system.

PIEDMONT – Piedmont extended its distribution system to residences within the town utilizing individual wells as a water source. The town’s first loan was for \$1,404,000 at 3 percent for 20 years and included \$804,000 of principal forgiveness.

PIERPONT – Pierpont received a loan in the amount of \$551,200 at 3 percent for 30 years to replace the existing high service pump and pressure tank. The loan included \$413,400 in principal forgiveness.

PIERRE – The city of Pierre used a \$1,094,200 loan at 3.5 percent for 15 years to fund a well field expansion. The loan funded construction of new wells, well houses, and water distribution lines. Pierre’s second drinking water loan, \$1,832,900 at 3.5 percent for 15 years, funded construction of a new storage tank to create a third pressure zone within the city.

PLANKINTON – The city of Plankinton used its first Drinking Water SRF loan to construct a new storage tower, replace portions of the distribution system, and loop dead-end lines. The loan was for \$1,765,000 at 3 percent for 30 years and included \$1,009,000 of principal forgiveness.

PLATTE – Platte replaced cast iron water mains with its first drinking water loan of \$400,000 at 2.5 percent for 10 years.

RAPID CITY – Rapid City’s first drinking water loan was for \$3,500,000 at 3.5 percent for 20 years. This loan financed a new water tank and transmission main in the southwest edge of the city. Rapid City was awarded its second loan for engineering services and the purchase of membranes at the Jackson Springs Water Treatment Plant. The loan amount was \$6,000,000 at 3 percent for 20 years. Rapid City was awarded its third loan to expand its service area to provide water to users located east of the city limits. These homes are currently served by systems that provide substandard to poor quality water that is often in violation of drinking water standards. The loan was for \$4,626,000 at 3 percent for 20 years with \$3,000,000 of principal forgiveness.

RAPID VALLEY SANITARY DISTRICT – The Rapid Valley Sanitary District received a \$682,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to install a third microfiltration skid to increase plant production from 2 to 3 MGD, allowing the district to serve two small existing sanitary districts east of Rapid City. The second loan awarded to the Rapid Valley Sanitary District was for the removal and replacement of a 166,000-gallon water storage tank in poor condition with a 256,000 gallon tank. The loan amount was \$500,000 at 3 percent for 20 years.

REDFIELD –Redfield received a loan in the amount of \$85,000 at an interest rate of 4.5 percent for 20 years. The loan financed the replacement of water lines located under US Hwy 212 and 281. The project involves construction of approximately 4,900 feet of pipe, services lines, and appurtenances and will replace brittle asbestos cement or cast iron pipes that are fifty to eighty years old. Redfield received a second loan, in the amount of \$342,755 at 2.5 percent for 30 years, to fund water line replacement on South Main Street and Sixth Avenue.

ROSLYN - The city of Roslyn received a \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water mains throughout the city and construct a new 50,000-gallon water storage tank.

SALEM -- Salem received a loan of \$126,921 at 3.5 percent for 10 years to fund water distribution improvements in the city. Salem’s second loan, in the amount of \$348,540 at 3.25 percent for 20 years, funded water distribution system improvements in 2005. The city’s third loan, in the amount of \$1,345,000 at 3.25 percent for 30 years, was for a microfiltration pretreatment system with a nanofiltration softening system in a new water treatment facility and the installation of a new well.

SCOTLAND —Scotland replaced water mains in conjunction with reconstruction of Main Street with its \$340,000 loan at 2.5 percent for 30 years.

SELBY - The city of Selby received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan partially funded the second phase of the city’s water main replacement project.

SIoux FALLS – The city of Sioux Falls received a loan in the amount of \$7,022,000 at an interest rate of 4.5 percent for 10 years to finance central pressure zone improvements.

The city's second loan allowed the city to continue with drinking water facility improvements with a loan for \$2,750,000 at 4.5 percent interest for 10 years. Its third loan, at 3.5 percent for ten years, was in the amount of \$7,930,000 for drinking water facilities improvements and water distribution line replacement. The city's fourth drinking water loan, \$5,279,000 at 3.5 percent for 10 years, funded the replacement of aging equipment and water main and the improvement of operational efficiency, maintenance space, and pressure zones. Sioux Falls' fifth drinking water loan is in the amount of \$12,749,000 at 2.5 percent for 10 years. This loan financed improvements to the water treatment plant, improvements to the West Pump Station, replacement of water mains, and upgrade of elevated finish tanks and collector wells. In 2008, Sioux Falls received three additional Drinking Water SRF loans, each at 2.5 percent for 10 years. The city's sixth loan, for \$17,848,000, was for the construction of a new backwash basin and additional filters to improve operational efficiencies in the treatment plant. The seventh loan was to upgrade a vertical well to a horizontal collector well to increase production capacity and is for \$2,200,000. The eighth loan, in the amount of \$2,705,600, replaced water mains in two areas and valves at several locations. Sioux Falls' ninth loan in the amount of \$3,578,750 replaced three vertical water supply wells with a new horizontal collector well and rehabilitated an existing horizontal well. The city's tenth loan in the amount of \$7,606,900 involved water main and valve replacement at various locations and the upgrade of a pumping station. Loans 9 and 10 each had an interest rate of 2.25 percent, a 10-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The eleventh loan award to Sioux Falls was for \$4,000,000 at 2.5 percent for 10 years to replace water mains and valves in various locations.

SIoux RURAL WATER SYSTEM — A \$2,515,000 loan at 3.0 percent for 20 years was awarded to the Sioux Rural Water System to construct 31 miles of water distribution line, connect the city of Kranzburg as individual users, replace the existing SCADA system, and develop two additional wells at the Castlewood well field.

SOUTH LINCOLN RURAL WATER SYSTEM — A \$2,000,000 loan at 3.5 percent for 20 years funded South Lincoln Rural Water System's pipeline, well and pumping improvements. In addition, new facilities were constructed to provide connection of South Lincoln's system to the Lewis and Clark Regional Water System. The South Lincoln system was awarded its second loan to provide individual service to the residents of Fairview by extending a water line to the town and replace the town's distribution system. The loan was for \$476,500 at 3 percent for 30 years and included \$244,500 of principal forgiveness.

SPEARFISH - The city of Spearfish was awarded its first Drinking Water SRF loan to construct a two-million gallon ground level water storage tank, install 16-inch water main to connect the tank to the distribution system, and add water level control valves at two existing storage tanks. The loan was for \$3,254,000 at 3 percent for 20 years.

STURGIS — Sturgis received a loan for \$700,000 at 5 percent interest for 15 years. This loan financed the replacement of approximately 7,800 feet of water main in conjunction with a South Dakota Department of Transportation roadway reconstruction project. The second loan awarded to Sturgis was to upgrade the water distribution system serving the Murray Addition.

The \$863,000 loan is at 2.25 percent for 10 years and included \$86,300 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan was awarded to provide interim financing for upgrades to pressure reducing valves, the SCADA system, a booster pump, and well house and the replacement of a well and water lines. The loan was for \$3,460,000 at 2 percent for three years. Sturgis received its fourth loan, \$2,200,000 at 3 percent for 20 years, to replace water lines beneath Lazelle Street.

TC&G WATER ASSOCIATION – The TC&G Water association received its first loan for the replacement water meters, installation of a new booster station, and replacement of approximately 18 miles of old and undersized pipe throughout the system. The loan amount was \$210,000 at 2.25 percent for 30 years.

TABOR – Tabor's first Drinking Water SRF loan was in the amount of \$1,530,000 at 3 percent for 30 years and included \$700,000 of principal forgiveness. The loan will be used for the replacement of cast iron water main with PVC pipe, rehabilitation of the pump station, and to conduct a leak detection survey.

TEA - Tea received a loan in the amount of \$1,714,327 at 3.25 percent for 20 years for an emergency connection to the Lewis and Clark Regional Water System.

TM RURAL WATER DISTRICT – The TM Rural Water District receive two loans to provide service to new users within its southeast service area and improve service to Viborg and Hurley by providing storage for these communities. The loans were for \$1,084,750 at 3 percent for 30 years and \$1,398,750 with 100 percent as principal forgiveness.

TRAIL WEST SANITARY DISTRICT – The Trail West Sanitary District received a loan of \$1,651,000 to install water meters and approximately 7,500 feet of 4-inch water main, rehabilitate existing wells, and construct an iron removal treatment system. The loan was at 3 percent for 20 years and included \$637,860 of principal forgiveness.

TRI-COUNTY WATER ASSOCIATION – The Tri-County Water Association received a \$200,000 loan, awarded as 100 percent principal forgiveness, to construct an elevated water storage tank.

TRIPP – The city of Tripp received a loan for \$291,000 at 2.5 percent interest for 30 years to complete the city's on-going water main rehabilitation project. The project involves approximately 8,100 feet of pipe, service connections, valves, fire hydrants and appurtenances to replace 70-year old cast iron water mains.

TRIPP COUNTY WATER USERS DISTRICT — Tripp County Water Users District was awarded two loans in 2003. The first loan, \$3,500,000 at 2.5 percent for 30 years, funded expansion of the district into Gregory County and the assimilation of the East Gregory Rural Water System. The second loan, \$148,000 at zero percent interest for 30 years, allowed the district to assume the water distribution system at Wood. The district's third loan, in the amount of \$850,000 at 3 percent for 20 years, funded the construction of an elevated water storage tank near Fairfax.

This loan was de-obligated in full at the request of the district. Tripp County was awarded its fourth loan to upgrade a large portion of its distribution system by installing more than 195 miles of mains, increasing pump sizes or constructing new booster stations, providing new water services, and constructing two new water towers. The loan was for \$11,750,000 at 2.25 percent for 30 years.

TYNDALL – Tyndall received a loan for \$300,000 at 2.5 percent interest for 10 years. This loan financed the installation of approximately 2,800 feet of water main to enhance the overall efficiency of the distribution system by looping areas of the community that are currently dead ends. Tyndall received a second loan in the amount of \$861,000 to fund a connection to the B-Y Rural Water System. This loan was at 2.5 percent interest for 30 years. The city's third loan financed the construction of a new 200,000-gallon water tower and replacement of sections of water main located throughout the city. The \$1,570,000 loan was made at 2.25 percent for 30 years and included \$200,000 of principal forgiveness.

VERMILLION – Vermillion received a loan for \$942,000 at 5 percent interest for 20 years. This loan was used to construct lime sludge disposal lagoons. Vermillion's second loan, \$1,510,000 at 3.5 percent interest for 20 years, funded water treatment plant improvements. Vermillion's third drinking water SRF loan, in the amount of \$3,772,500 at 2.5 percent for 20 years, funded phase 3 improvements to the water treatment plant. The city's received its fourth loan to replace a water tower. The loan was for \$1,532,000 at 2.25 percent for 30 years and included \$153,200 of principal forgiveness.

VIBORG - The city of Viborg's first SRF loan was to replace water distribution lines and loop lines at various locations in the city. The loan amount was \$249,775 with an interest rate of 3.25 percent and a term of 20 years. Viborg funded water main improvements in conjunction with a Highway 19 reconstruction project with its second loan. The \$847,000 loan had a 3 percent interest rate, a 30-year term, and included \$730,000 of principal forgiveness.

WAGNER – Wagner received its first drinking water loan in the amount of \$750,000 at the disadvantaged rate of zero percent interest for 30 years to make improvements to its water tower and replace water lines. The city's second loan, in the amount of \$175,000 at the disadvantaged rate of zero percent interest for 30 years, replaced water utilities along North Park Street and North Street. Wagner was awarded its third loan to replace water line on South Park Street. The \$275,000 loan was at 0 percent for 30 years and included \$55,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was rescinded at the city's request.

WARNER - The city of Warner received a \$400,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan partially funded improvements to the city's water storage capabilities.

WATERTOWN - Watertown's first Drinking Water SRF loan was used to develop a new well field and expand the city water treatment plant in order to discontinue using the Lake Kampeska water source and treatment facility and replace a standpipe with a new 2-million gallon standpipe. The loan was for \$23,760,000 at 3.25 percent interest and a 20-year term.

WAUBAY – The city of Waubay’s first loan, in the amount of \$750,000 at the disadvantaged rate of 2.5 percent for 30 years, funded phase 1 of the city’s drinking water distribution system improvements.

WEB – WEB Water Development Association, Inc. received a loan for \$1,110,000 at 5 percent interest for 15 years. The project would have allowed WEB to extend service to approximately 200 additional rural homes and farms and provide additional water service to four existing bulk users. The Board of Water and Natural Resources rescinded this loan on May 13, 1999. WEB applied for and received a \$137,450 loan at 2.5 percent interest for 30 years to improve water service in the community of Glenham by replacing the town’s water distribution system. This loan was rescinded on June 27, 2003. WEB was awarded its third drinking water SRF loan in the amount of \$3,950,000 at 3.25 percent for 20 years to increase the capacity of its water treatment plant. The award was contingent upon a specific loan closing date, which was not met, and the application was withdrawn at WEB’s request.

WEBSTER – The city of Webster received a \$330,000 loan at 3.5 percent interest for 20 years to fund replacement of cast iron water mains with PVC pipe and replacement of water services and fire hydrants. Webster second loan was for \$387,400 at 2.25 percent for 10 years to install new water meters and an automatic read system. The loan included \$150,000 of principal forgiveness.

WESSINGTON SPRINGS – The city of Wessington Springs received its first loan - \$209,000 at 2.25 percent for 30 years – to replace three blocks of water main on Main Street.

WEST RIVER/LYMAN-JONES RURAL WATER SYSTEM – WR/LJ received a loan in the amount of \$340,000 at 2.5 percent for 30 years to fund water main replacement in the town of Reliance. WR/LJ’s second loan, in the amount of \$8,000,000 at 3.25 percent for 30 years, funded phase 1 of the construction of the north loop pipeline to provide service to Stanley and Haakon counties.

WHITE LAKE - White lake received its first Drinking Water SRF loan, \$362,000 at 2.25 percent for 30 years to replace aging water lines on Main Street. The loan included \$85,000 of principal forgiveness.

WINNER - Winner’s first Drinking Water SRF loan, \$450,000 at 2.25 percent for 30 years, funded construction of a new chlorine building including new pumps, piping and chlorine equipment.

WOLSEY – Wolsey’s first Drinking Water SRF loan, \$263,000 at 3.25 percent for 20 years, funded a waterline replacement project. The city’s second loan, in the amount of \$162,300 at 3.25 percent for 20 years, funded water line replacement in conjunction with the SDDOT’s reconstruction of Highway 14/281.

WOODLAND HILLS SANITARY DISTRICT – A \$780,000 loan at 3 percent for 20 years with \$480,000 of principal forgiveness was awarded to the Woodland Hills Sanitary District for phase 1 improvements to its water system. Improvements included a new 10,000-gallon ground level water storage tank, water meter pits for the entire system, upgrades to the well, well house, and pump station building, installation of 1,800 feet water main, and replacement of water service line within the right-of-way. Due to higher than expected bids, several items were removed from the original project scope.

The sanitary district requested and received an additional \$481,000 to complete the project as intended, with the exception of the ground storage tank. The loan was at 3.00 for 20 years and included \$384,800 of principal forgiveness.

WOONSOCKET — Woonsocket was awarded its first SRF loan in the amount of \$720,000 to replace and loop of water lines primarily along Highway 34. The loan had an interest rate of 3.0 percent, a 30-year term and included \$416,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

WORTHING — Worthing received its first loan in the amount of \$288,000 at 3.5 percent for 20 years for improvements to the city's water distribution system. The city's second loan in the amount of \$301,227 will finance the replacement of approximately 1,600 feet of water main on Second and Juniper Streets. The loan was at 3 percent for 20 years and included \$200,000 of principal forgiveness.

YANKTON – Yankton utilized a \$3,460,000 loan for line replacement and water treatment plant improvements to include a new disinfection system. The loan was at 3.5 percent for 20 years. The city secured a second loan in the amount of \$1,100,000 at 3.25 percent for 20 years to install a high pressure area pump station and transmission lines. Yankton's third loan in the amount of \$3,000,000 funded 12 water main replacement projects and two water tower rehabilitation projects. The city received its fourth loan in the amount of \$2,200,000 to drill two wells on the Nebraska side of the Missouri River and construct a raw water transmission line from the wells to the existing water treatment plant on the South Dakota shore. These loans had an interest rate of 3.0 percent, a 20-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. Yankton was awarded its fifth loan to upgrade the existing water treatment plant No. 2 and construct a new collector well. The loan was for \$12,850,000 at 3 percent for 30 years with \$1,000,000 of principal forgiveness.

EXHIBITS I -- VIII

DRINKING WATER SRF

STATUS REPORTS

EXHIBIT I
Recipients by Population Category
Federal Fiscal Year 2015

Sponsor	Fewer than 10,000	10,000 and Greater	Binding Commitment	Rate	Term
Big Sioux Community Water System (DW-03)	\$1,014,000		03/27/2015	3.00%	20
Brandon (DW-02)	\$12,425,000		03/27/2015	3.00%	20
Buffalo (DW-01)	\$1,695,000		03/27/2015	2.25%	30
Canton (DW-02)	\$1,550,000		03/27/2015	3.00%	30
Colonial Pine Hills Sanitary District (DW-04)	\$400,000		01/08/2015	3.00%	20
Dakota Dunes Community Improvement District (DW-02)	\$1,600,000		08/01/2015	3.00%	20
Eagle Butte (DW-04)	\$725,000		11/06/2014	0%	30
Edgemont (DW-01)	\$1,890,000		06/25/2015	0%	30
Emery (DW-01)	\$1,585,000		03/28/2015	3.00%	20
Florence (DW-01)	\$688,000		06/25/2015	3.25%	30
Florence (DW-02)	\$567,000		06/25/2015	3.25%	30
Hoven (DW-02)	\$264,750		01/08/2015	0%	--
Mid-Dakota Rural Water System (DW-02)		\$2,535,000	01/08/2015	3.00%	15
Minnehaha Community Water System (DW-01)	\$900,000		03/27/2015	3.00%	30
Sioux Rural Water System (DW-01)	\$2,515,000		03/27/2015	3.00%	20
TC&G Water Association (DW-01)	\$210,000		06/25/2015	2.25%	30
Tyndall (DW-03)	\$1,570,000		03/27/2015	2.25%	30
Wessington Springs (DW-01)	\$209,000		03/27/2015	2.25%	30
Woodland Hills Sanitary District (DW-02)	\$481,000		03/27/2015	3.00%	20
TOTAL	\$30,288,750	\$2,535,000			

EXHIBIT II
Assistance Provided by Needs Categories
Federal Fiscal Year 2015

Sponsor	Treatment	Distribution	Source	Storage
Big Sioux Community Water System (DW-02)		\$1,014,000		
Brandon (DW-02)		\$5,452,635		\$6,972,365
Buffalo (DW-01)		\$1,695,000		
Canton (DW-02)			\$1,550,000	
Colonial Pines Sanitary District (DW-05)	\$400,000			
Dakota Dunes CID (DW-02)		\$169,500		\$1,430,500
Eagle Butte (DW-04)		\$725,000		
Edgemont (DW-01)	\$659,610	\$285,390	\$322,640	\$612,360
Emery (DW-01)		\$1,585,000		
Florence (DW-01)		\$688,000		
Florence (DW-02)		\$567,000		
Hoven (DW-02)		\$264,750		
Mid-Dakota Rural Water System (DW-05)		\$2,535,000		
Minnehaha CWC (DW-01)		\$900,000		
Sioux Rural Water System (DW-01)	\$138,000	\$2,047,000	\$220,000	\$110,000
TC&G Water Association (DW-01)		\$210,000		
Tyndall (DW-03)		\$382,000		\$1,188,000
Wessington Springs (DW-01)		\$209,000		
Woodland Hills Sanitary District (DW-02)		\$481,000		
TOTAL	\$1,197,610	\$19,210,275	\$2,092,640	\$10,313,225

EXHIBIT III
Source of SRF Funds

Fiscal Year	Capitalization Grant Award	State Match	Leveraged Funds	Total
1997	\$12,558,800	\$2,511,760		\$15,070,560
1998	\$7,121,300	\$1,424,260		\$8,545,560
1999	\$7,463,800	\$1,492,760		\$8,956,560
2000	\$7,757,000	\$1,551,400		\$9,308,400
2001	\$7,789,100	\$1,557,820		\$9,346,920
2002 *	\$14,563,300	\$2,912,660		\$17,475,960
2003 *	\$14,471,900	\$2,894,380		\$17,366,280
2004	\$8,303,100	\$1,660,620	\$22,503,662	\$32,467,382
2005	\$8,285,500	\$1,657,100		\$9,942,600
2006	\$8,229,300	\$1,645,860	\$7,000,414	\$16,875,574
2007	\$8,229,000	\$1,645,800		\$9,874,800
2008	\$8,146,000	\$1,629,200	\$13,000,000	\$22,775,200
2009	\$8,146,000	\$1,629,200	\$18,221,624	\$27,996,824
2009--ARRA	\$19,500,000			\$19,500,000
2010	\$13,573,000	\$2,714,600		\$16,287,600
2011	\$9,418,000	\$1,883,600		\$11,301,600
2012	\$8,975,000	\$1,795,000		\$10,770,000
2013	\$8,729,198	\$1,745,840		\$10,475,038
2014	\$8,845,000	\$1,769,000		\$10,614,000
2015	\$8,787,000	\$1,757,400	\$7,000,000	\$17,544,400
TOTAL	\$198,891,298	\$34,109,260	\$67,725,700	\$302,264,258

* Includes transfers from Clean Water SRF of \$6,510,800 from the 2002 Clean Water SRF capitalization grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water state match.

EXHIBIT IV
Drinking Water SRF Disbursements
October 1, 2014 to September 30, 2015

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursements
09/28/15	Bonesteel (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$5,199.00	\$5,199.00
09/28/15	Bristol (DW-02)	\$117,155.00	\$0.00	\$0.00	\$0.00	\$0.00	\$117,155.00
09/28/15	Irene (DW-02)	\$11,119.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,119.00
09/28/15	Irene (DW-02)	\$22,396.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,396.00
09/28/15	Woodland Hills (DW-02)	\$99,143.00	\$0.00	\$0.00	\$0.00	\$0.00	\$99,143.00
09/28/15	Yankton (DW-05)	\$391,112.00	\$2,562,372.00	\$0.00	\$0.00	\$0.00	\$2,953,484.00
09/22/15	Beresford (DW-02)	\$5,685.00	\$5,596.00	\$0.00	\$0.00	\$0.00	\$11,281.00
09/22/15	Highmore (DW-01)	\$1,756.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$3,756.00
09/22/15	Onida (DW-01)	\$21,671.00	\$56,565.00	\$0.00	\$0.00	\$0.00	\$78,236.00
09/21/15	Doland (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$39,972.00	\$39,972.00
09/15/15	Grant Roberts RWS (DW-01)	\$0.00	\$7,686.00	\$0.00	\$0.00	\$0.00	\$7,686.00
09/15/15	Hisega Meadows (DW-01)	\$0.00	\$7,726.00	\$0.00	\$0.00	\$0.00	\$7,726.00
09/15/15	Hisega Meadows (DW-02)	\$0.00	\$62,017.00	\$0.00	\$0.00	\$0.00	\$62,017.00
09/15/15	Lennox (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$21,578.00	\$21,578.00
09/14/15	Colonial Pine Hills (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$72,533.00	\$72,533.00
09/10/15	Beresford (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$100,490.00	\$100,490.00
09/10/15	Beresford (DW-02)	\$10,882.00	\$109,603.00	\$0.00	\$0.00	\$0.00	\$120,485.00
09/10/15	Eagle Butte (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$227,887.00	\$227,887.00
09/09/15	Kingbrook RWS (DW-05)	\$0.00	\$82,272.00	\$0.00	\$0.00	\$0.00	\$82,272.00
08/31/15	Bristol (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$13,525.00	\$13,525.00
08/31/15	Bristol (DW-02)	\$44,273.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,273.00
08/31/15	Lead (DW-04)	\$44,851.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$144,851.00
08/31/15	Lennox (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$6,210.00	\$6,210.00
08/31/15	Tripp County WUD (DW-04)	\$397,968.00	\$650,000.00	\$0.00	\$0.00	\$0.00	\$1,047,968.00
08/28/15	Highmore (DW-01)	\$846.00	\$0.00	\$0.00	\$0.00	\$0.00	\$846.00
08/24/15	Bonesteel (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$133,072.00	\$133,072.00
08/24/15	Canistota (DW-02)	\$176,330.00	\$0.00	\$0.00	\$0.00	\$0.00	\$176,330.00
08/24/15	Onida (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$133,303.00	\$133,303.00
08/24/15	Onida (DW-01)	\$63,679.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,679.00
08/21/15	Tabor (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$16,918.00	\$16,918.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursements
08/21/15	Woodland Hills (DW-02)	\$36,819.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,819.00
08/17/15	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$64,800.00	\$64,800.00
08/17/15	Hisega Meadows (DW-01)	\$0.00	\$3,112.00	\$0.00	\$0.00	\$0.00	\$3,112.00
08/17/15	Hisega Meadows (DW-02)	\$0.00	\$2,243.00	\$0.00	\$0.00	\$0.00	\$2,243.00
08/17/15	Tri-County Water (DW-01)	\$0.00	\$56,000.00	\$0.00	\$0.00	\$0.00	\$56,000.00
08/12/15	Highmore (DW-01)	-\$29,901.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$29,901.00
08/07/15	Big Sioux CWS (DW-02)	\$0.00	\$71,818.00	\$0.00	\$0.00	\$0.00	\$71,818.00
08/06/15	Aberdeen (DW-03)	\$27,076.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,076.00
08/06/15	Aberdeen (DW-03)	\$12,924.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$1,012,924.00
08/03/15	Bristol (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$163,012.00	\$163,012.00
08/03/15	Bristol (DW-02)	\$0.00	\$49,797.00	\$0.00	\$0.00	\$0.00	\$49,797.00
08/03/15	Grant Roberts RWS (DW-01)	\$0.00	\$30,772.00	\$0.00	\$0.00	\$0.00	\$30,772.00
08/03/15	Irene (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$14,775.00	\$14,775.00
08/03/15	Irene (DW-02)	\$0.00	\$45,287.00	\$0.00	\$0.00	\$0.00	\$45,287.00
08/03/15	Lennox (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$32,819.00	\$32,819.00
08/03/15	Mid-Dakota (DW-05)	\$0.00	\$15,600.00	\$0.00	\$0.00	\$0.00	\$15,600.00
07/31/15	Colonial Pine Hills (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$148,490.00	\$148,490.00
07/31/15	Colonial Pine Hills (DW-03)	\$0.00	\$63,440.00	\$0.00	\$0.00	\$0.00	\$63,440.00
07/24/15	Beresford (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$93,247.00	\$93,247.00
07/24/15	Tripp County WUD (DW-04)	\$0.00	\$995,926.00	\$0.00	\$0.00	\$0.00	\$995,926.00
07/23/15	Canistota (DW-02)	\$67,623.00	\$0.00	\$0.00	\$0.00	\$0.00	\$67,623.00
07/23/15	Woodland Hills (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$10,634.00	\$10,634.00
07/23/15	Woodland Hills (DW-01)	\$0.00	\$0.00	\$3,449.00	\$0.00	\$0.00	\$3,449.00
07/21/15	Onida (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$71,174.00	\$71,174.00
07/21/15	Tabor (DW-01)	\$54,135.00	\$84,505.00	\$0.00	\$0.00	\$0.00	\$138,640.00
07/21/15	Tabor (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$45,869.00	\$45,869.00
07/20/15	Highmore (DW-01)	\$44,606.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,606.00
07/20/15	Mobridge (DW-07)	\$0.00	\$0.00	\$0.00	\$0.00	\$7,774.00	\$7,774.00
07/14/15	Big Sioux CWS (DW-02)	\$0.00	\$61,704.00	\$0.00	\$0.00	\$0.00	\$61,704.00
07/14/15	Irene (DW-02)	\$0.00	\$27,496.00	\$0.00	\$0.00	\$0.00	\$27,496.00
07/14/15	Irene (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$8,972.00	\$8,972.00
07/14/15	Woodland Hills (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$56,131.00	\$56,131.00
07/07/15	Lead (DW-04)	\$0.00	\$42,254.00	\$0.00	\$0.00	\$0.00	\$42,254.00
07/07/15	Mobridge (DW-07)	\$0.00	\$0.00	\$0.00	\$0.00	\$12,569.00	\$12,569.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursements
07/07/15	Mobridge (DW-07)	\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00
07/06/15	Kingbrook RWS (DW-05)	\$0.00	\$29,225.00	\$0.00	\$0.00	\$0.00	\$29,225.00
06/26/15	Colman (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,820.00	\$1,820.00
06/26/15	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$106,650.00	\$106,650.00
06/26/15	Grant Roberts RWS (DW-01)	\$0.00	\$102,126.00	\$0.00	\$0.00	\$0.00	\$102,126.00
06/26/15	Tripp County WUD (DW-04)	\$0.00	\$645,770.00	\$0.00	\$0.00	\$0.00	\$645,770.00
06/16/15	Beresford (DW-02)	\$33,802.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,802.00
06/16/15	Onida (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$11,784.00	\$11,784.00
06/16/15	Tabor (DW-01)	\$0.00	\$9,169.00	\$0.00	\$0.00	\$0.00	\$9,169.00
06/15/15	Colonial Pine Hills (DW-03)	\$11,698.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,698.00
06/08/15	Beresford (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$101,263.00	\$101,263.00
06/08/15	Beresford (DW-02)	\$0.00	\$99,656.00	\$0.00	\$0.00	\$0.00	\$99,656.00
06/08/15	Canistota (DW-02)	\$0.00	\$2,921.00	\$0.00	\$0.00	\$0.00	\$2,921.00
06/08/15	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$88,470.00	\$88,470.00
06/08/15	Tripp County WUD (DW-04)	\$0.00	\$57,899.00	\$0.00	\$0.00	\$0.00	\$57,899.00
06/08/15	Tripp County WUD (DW-04)	\$0.00	\$1,153,367.00	\$0.00	\$0.00	\$0.00	\$1,153,367.00
06/06/15	Highmore (DW-01)	\$20,282.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$40,282.00
06/05/15	Doland (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$8,478.00	\$8,478.00
06/01/15	Eagle Butte (DW-01)	\$0.00	\$0.00	\$0.00	\$31,124.00	\$0.00	\$31,124.00
06/01/15	Grant Roberts RWS (DW-01)	\$0.00	\$108,593.00	\$0.00	\$0.00	\$0.00	\$108,593.00
06/01/15	Highmore (DW-01)	\$0.00	\$40,330.00	\$0.00	\$0.00	\$0.00	\$40,330.00
05/29/15	Big Sioux CWS (DW-02)	\$0.00	\$14,390.00	\$0.00	\$0.00	\$0.00	\$14,390.00
05/26/15	Highmore (DW-01)	\$0.00	\$97,503.00	\$0.00	\$0.00	\$0.00	\$97,503.00
05/26/15	Irene (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$58,030.00	\$58,030.00
05/26/15	Onida (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$5,079.00	\$5,079.00
05/26/15	White Lake (DW-01)	\$0.00	\$33,000.00	\$0.00	\$0.00	\$0.00	\$33,000.00
05/26/15	White Lake (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$9,147.00	\$9,147.00
05/22/15	Kingbrook RWS (DW-05)	\$0.00	\$66,810.00	\$0.00	\$0.00	\$0.00	\$66,810.00
05/18/15	Bristol (DW-02)	\$0.00	\$17,489.00	\$0.00	\$0.00	\$0.00	\$17,489.00
05/18/15	Eagle Butte (DW-02)	\$0.00	\$0.00	\$9,662.00	\$0.00	\$0.00	\$9,662.00
05/11/15	Grant Roberts RWS (DW-01)	\$0.00	\$9,869.00	\$0.00	\$0.00	\$0.00	\$9,869.00
05/05/15	Hisega Meadows (DW-01)	\$0.00	\$5,427.00	\$0.00	\$0.00	\$0.00	\$5,427.00
05/01/15	Tripp County WUD (DW-04)	\$0.00	\$509,330.00	\$0.00	\$0.00	\$0.00	\$509,330.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursements
04/28/15	Bonesteel (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$6,196.00	\$6,196.00
04/28/15	Canistota (DW-02)	\$0.00	\$4,280.00	\$0.00	\$0.00	\$0.00	\$4,280.00
04/28/15	Onida (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$83,660.00	\$83,660.00
04/28/15	Woodland Hills (DW-01)	\$0.00	\$50,627.00	\$0.00	\$0.00	\$0.00	\$50,627.00
04/28/15	Woodland Hills (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$29,658.00	\$29,658.00
04/27/15	Kingbrook RWS (DW-05)	\$0.00	\$125,025.00	\$0.00	\$0.00	\$0.00	\$125,025.00
04/27/15	Rapid City (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$253,203.00	\$253,203.00
04/17/15	Bristol (DW-02)	\$0.00	\$26,793.00	\$0.00	\$0.00	\$0.00	\$26,793.00
04/17/15	Bristol (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$8,184.00	\$8,184.00
04/17/15	Highmore (DW-01)	\$0.00	\$1,214.00	\$0.00	\$0.00	\$0.00	\$1,214.00
04/17/15	Woodland Hills (DW-01)	\$0.00	\$92,979.00	\$0.00	\$0.00	\$0.00	\$92,979.00
04/16/15	Doland (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,550.00	\$1,550.00
04/13/15	Canistota (DW-02)	\$0.00	\$7,229.00	\$0.00	\$0.00	\$0.00	\$7,229.00
04/13/15	Canistota (DW-02)	\$5,611.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,611.00
04/10/15	Colonial Pine Hills (DW-03)	\$0.00	\$40,000.00	\$0.00	\$0.00	\$0.00	\$40,000.00
04/10/15	Colonial Pine Hills (DW-03)	\$4,247.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,247.00
04/06/15	Lead (DW-04)	\$37,580.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37,580.00
04/02/15	Kingbrook RWS (DW-05)	\$0.00	\$4,550.00	\$0.00	\$0.00	\$0.00	\$4,550.00
03/20/15	Bristol (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$48,939.00	\$48,939.00
03/20/15	Canistota (DW-02)	\$7,045.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,045.00
03/20/15	Canistota (DW-02)	\$0.00	\$9,075.00	\$0.00	\$0.00	\$0.00	\$9,075.00
03/12/15	Tri-County Water (DW-01)	\$0.00	\$76,500.00	\$0.00	\$0.00	\$0.00	\$76,500.00
03/12/15	Woodland Hills (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$118,577.00	\$118,577.00
03/12/15	Woodland Hills (DW-01)	\$0.00	\$4,741.00	\$0.00	\$0.00	\$0.00	\$4,741.00
03/03/15	Highmore (DW-01)	\$346.00	\$0.00	\$0.00	\$0.00	\$0.00	\$346.00
03/03/15	Hisega Meadows (DW-01)	\$0.00	\$8,156.00	\$0.00	\$0.00	\$0.00	\$8,156.00
03/03/15	Lead (DW-04)	\$0.00	\$45,381.00	\$0.00	\$0.00	\$0.00	\$45,381.00
02/20/15	Mobridge (DW-06)	\$0.00	\$269,882.00	\$0.00	\$0.00	\$0.00	\$269,882.00
02/20/15	Mobridge (DW-07)	\$0.00	\$0.00	\$0.00	\$0.00	\$43,700.00	\$43,700.00
02/19/15	Bristol (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$32,604.00	\$32,604.00
02/10/15	Hisega Meadows (DW-01)	\$0.00	\$20,251.00	\$0.00	\$0.00	\$0.00	\$20,251.00
02/10/15	Tri-County Water (DW-01)	\$0.00	\$67,500.00	\$0.00	\$0.00	\$0.00	\$67,500.00
01/30/15	Grant Roberts RWS (DW-01)	\$0.00	\$56,788.00	\$0.00	\$0.00	\$0.00	\$56,788.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/Earnings	Leveraged	Total Disbursements
01/29/15	Highmore (DW-01)	\$899.00	\$0.00	\$0.00	\$0.00	\$0.00	\$899.00
01/27/15	Spearfish (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$215,676.00	\$215,676.00
01/27/15	Spearfish (DW-01)	\$0.00	\$340,517.00	\$0.00	\$0.00	\$0.00	\$340,517.00
01/27/15	Woodland Hills (DW-01)	\$0.00	\$29,552.00	\$0.00	\$0.00	\$0.00	\$29,552.00
01/20/15	McLaughlin (DW-02)	\$0.00	\$0.00	\$0.00	\$36,971.00	\$0.00	\$36,971.00
01/16/15	Canistota (DW-02)	\$41,745.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,745.00
01/16/15	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$84,638.00	\$84,638.00
01/16/15	Worthing (DW-02)	\$706.00	\$0.00	\$0.00	\$0.00	\$0.00	\$706.00
01/08/15	Colman (DW-02)	\$0.00	\$0.00	\$0.00	\$4,390.00	\$0.00	\$4,390.00
01/08/15	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$16,000.00	\$16,000.00
01/08/15	Kingbrook RWS (DW-05)	\$0.00	\$44,425.00	\$0.00	\$0.00	\$0.00	\$44,425.00
01/08/15	Woodland Hills (DW-01)	\$62,397.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62,397.00
12/30/14	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$240,145.00	\$240,145.00
12/30/14	Eagle Butte (DW-01)	\$0.00	\$0.00	\$0.00	\$995.00	\$0.00	\$995.00
12/30/14	Irene (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$41,043.00	\$41,043.00
12/30/14	White Lake (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$17,408.00	\$17,408.00
12/23/14	Highmore (DW-01)	\$0.00	\$3,950.00	\$0.00	\$0.00	\$0.00	\$3,950.00
12/23/14	Hisega Meadows (DW-01)	\$0.00	\$6,164.00	\$0.00	\$0.00	\$0.00	\$6,164.00
12/23/14	Newell (DW-02)	\$0.00	\$0.00	\$0.00	\$32,672.00	\$0.00	\$32,672.00
12/23/14	Rapid Valley San Dist (02)	\$0.00	\$120,996.00	\$0.00	\$0.00	\$0.00	\$120,996.00
12/23/14	Rapid Valley San Dist (02)	\$0.00	\$0.00	\$0.00	\$0.00	\$64,367.00	\$64,367.00
12/23/14	Spearfish (DW-01)	\$0.00	\$281,369.00	\$0.00	\$0.00	\$0.00	\$281,369.00
12/23/14	Spearfish (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$487,987.00	\$487,987.00
12/23/14	Woodland Hills (DW-01)	\$0.00	\$9,673.00	\$0.00	\$0.00	\$0.00	\$9,673.00
12/22/14	Bonesteel (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$5,800.00	\$5,800.00
12/22/14	Canistota (DW-02)	\$0.00	\$25,680.00	\$0.00	\$0.00	\$0.00	\$25,680.00
12/19/14	Doland (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$132,856.00	\$132,856.00
12/12/14	Tabor (DW-01)	\$18,648.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,648.00
12/12/14	Tabor (DW-01)	\$0.00	\$22,070.00	\$0.00	\$0.00	\$0.00	\$22,070.00
12/11/14	Big Sioux CWS (DW-02)	\$0.00	\$65,000.00	\$0.00	\$0.00	\$0.00	\$65,000.00
11/28/14	Grant Roberts RWS (DW-01)	\$0.00	\$132,607.00	\$0.00	\$0.00	\$0.00	\$132,607.00
11/28/14	White Lake (DW-01)	\$0.00	\$43,576.00	\$0.00	\$0.00	\$0.00	\$43,576.00
11/28/14	White Lake (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$65,445.00	\$65,445.00
11/28/14	Woodland Hills (DW-01)	\$0.00	\$38,429.00	\$0.00	\$0.00	\$0.00	\$38,429.00
11/26/14	Big Sioux CWS (DW-02)	\$0.00	\$133,932.00	\$0.00	\$0.00	\$0.00	\$133,932.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursements
11/25/14	Trail West (DW-01)	\$0.00	\$0.00	\$0.00	\$1,386.00	\$0.00	\$1,386.00
11/21/14	Bonesteel (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$247,032.00	\$247,032.00
11/21/14	Dell Rapids (DW-05)	\$0.00	\$0.00	\$0.00	\$0.00	\$52,829.00	\$52,829.00
11/13/14	Hisega Meadows (DW-01)	\$0.00	\$177,096.00	\$0.00	\$0.00	\$0.00	\$177,096.00
11/13/14	Spearfish (DW-01)	\$0.00	\$1,689,362.00	\$0.00	\$0.00	\$0.00	\$1,689,362.00
11/13/14	Spearfish (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$239,089.00	\$239,089.00
10/31/14	Colman (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$258,510.00	\$258,510.00
10/31/14	Grant Roberts RWS (DW-01)	\$0.00	\$176,157.00	\$0.00	\$0.00	\$0.00	\$176,157.00
10/31/14	Tabor (DW-01)	\$15,974.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,974.00
10/31/14	Tabor (DW-01)	\$0.00	\$0.00	\$18,905.00	\$0.00	\$0.00	\$18,905.00
10/31/14	White Lake (DW-01)	\$0.00	\$105,567.00	\$0.00	\$0.00	\$0.00	\$105,567.00
10/31/14	White Lake (DW-01)	\$32,429.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,429.00
10/27/14	Bonesteel (DW-01)	\$8,129.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,129.00
10/27/14	Bonesteel (DW-01)	\$31,295.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,295.00
10/27/14	Bonesteel (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$131,809.00	\$131,809.00
10/27/14	Lead (DW-04)	\$33,068.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,068.00
10/27/14	McLaughlin (DW-02)	\$4,566.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,566.00
10/27/14	Woodland Hills (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00
10/27/14	Woodland Hills (DW-01)	\$31,690.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,690.00
10/22/14	Rapid Valley San Dist (02)	\$0.00	\$37,399.00	\$0.00	\$0.00	\$0.00	\$37,399.00
10/21/14	White Lake (DW-01)	\$0.00	\$9,798.00	\$0.00	\$0.00	\$0.00	\$9,798.00
10/15/14	Hisega Meadows (DW-01)	\$0.00	\$144,711.00	\$0.00	\$0.00	\$0.00	\$144,711.00
10/10/14	Sturgis (DW-03)	\$0.00	\$0.00	\$353,420.00	\$0.00	\$0.00	\$353,420.00
10/10/14	Trail West (DW-01)	\$0.00	\$0.00	\$0.00	\$2,145.00	\$0.00	\$2,145.00
10/07/14	Colman (DW-03)	\$0.00	\$0.00	\$338,106.00	\$0.00	\$0.00	\$338,106.00
10/07/14	Tabor (DW-01)	\$0.00	\$88,428.00	\$0.00	\$0.00	\$0.00	\$88,428.00
10/07/14	Vermillion (DW-04)	\$0.00	\$29,820.00	\$0.00	\$0.00	\$0.00	\$29,820.00
10/06/14	Hoven (DW-01)	\$21,022.00	\$157,809.00	\$0.00	\$0.00	\$0.00	\$178,831.00
10/06/14	Rapid City (DW-02)	\$0.00	\$0.00	\$0.00	\$1,151,342.00	\$0.00	\$1,151,342.00
Total Base Program		\$2,045,327	\$14,093,723	\$723,542	\$1,261,025	\$4,918,579	\$23,042,196

SET-ASIDE DISBURSEMENTS

Date	Payee	Cost of Issuance	Admin Federal	Set-Aside Federal	State Admin	Total Payment
10/24/14	Standard & Poor's	\$6,048.00	\$0.00	\$0.00	\$0.00	\$6,048.00
10/27/14	SD - Admin	\$0.00	\$12,300.00	\$0.00	\$0.00	\$12,300.00
10/27/14	SD - Tech Assist	\$0.00	\$0.00	\$14,000.00	\$0.00	\$14,000.00
10/27/14	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
10/27/14	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
10/27/14	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$10,500.00	\$10,500.00
10/30/14	PFM Asset Management	\$0.00	\$381.00	\$0.00	\$0.00	\$381.00
10/30/14	Moody's	\$8,270.00	\$0.00	\$0.00	\$0.00	\$8,270.00
10/30/14	FNB	\$756.00	\$0.00	\$0.00	\$0.00	\$756.00
11/12/14	PFM Asset Management	\$0.00	\$355.00	\$0.00	\$0.00	\$355.00
11/12/14	ImageMaster LLC	\$431.68	\$0.00	\$0.00	\$0.00	\$431.68
11/20/14	SD - Admin	\$0.00	\$40,000.00	\$0.00	\$0.00	\$40,000.00
11/20/14	SD - Tech Assist	\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
11/20/14	SD - State Program	\$0.00	\$0.00	\$35,500.00	\$0.00	\$35,500.00
11/20/14	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$10,500.00	\$10,500.00
11/25/14	Perkins Coie	\$15,105.14	\$0.00	\$0.00	\$0.00	\$15,105.14
12/04/14	PFM Asset Management	\$0.00	\$366.00	\$0.00	\$0.00	\$366.00
12/11/14	FNB	\$0.00	\$38,462.00	\$0.00	\$0.00	\$38,462.00
12/23/14	SD - Admin	\$0.00	\$15,900.00	\$0.00	\$0.00	\$15,900.00
12/23/14	SD - Tech Assist	\$0.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00
12/23/14	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
12/23/14	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
12/23/14	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$7,000.00	\$7,000.00
01/05/15	PFM Asset Management	\$0.00	\$354.00	\$0.00	\$0.00	\$354.00
01/05/15	Perkins Coie	\$0.00	\$4,750.00	\$0.00	\$0.00	\$4,750.00
01/20/15	SD - Admin	\$0.00	\$28,000.00	\$0.00	\$0.00	\$28,000.00
01/20/15	SD - State Program	\$0.00	\$0.00	\$18,900.00	\$0.00	\$18,900.00
01/20/15	SD - Tech Assist	\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
01/20/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$12,500.00	\$12,500.00
01/20/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
01/26/15	PFM Asset Management	\$0.00	\$740.00	\$0.00	\$0.00	\$740.00
02/09/15	Standard & Poor's	\$945.00	\$0.00	\$0.00	\$0.00	\$945.00
02/09/15	PFM	\$9,129.86	\$0.00	\$0.00	\$0.00	\$9,129.86
02/09/15	PFM	\$0.00	\$13,391.00	\$0.00	\$0.00	\$13,391.00
02/26/15	SD - Admin	\$0.00	\$7,396.00	\$0.00	\$0.00	\$7,396.00
02/26/15	SD - Admin	\$0.00	\$78,900.00	\$0.00	\$0.00	\$78,900.00
02/26/15	SD - Tech Assist	\$0.00	\$0.00	\$8,000.00	\$0.00	\$8,000.00
02/26/15	SD - State Program	\$0.00	\$0.00	\$13,600.00	\$0.00	\$13,600.00

Date	Payee	Cost of Issuance	Admin Federal	Set-Aside Federal	State Admin	Total Payment
03/02/15	Moody's	\$567.00	\$0.00	\$0.00	\$0.00	\$567.00
03/11/15	PFM Asset Management	\$0.00	\$1,159.00	\$0.00	\$0.00	\$1,159.00
03/20/15	SD - Admin	\$0.00	\$26,800.00	\$0.00	\$0.00	\$26,800.00
03/20/15	SD - Tech Assist	\$0.00	\$0.00	\$44,000.00	\$0.00	\$44,000.00
03/20/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
04/02/15	PFM Asset Management	\$0.00	\$1,048.00	\$0.00	\$0.00	\$1,048.00
04/17/15	SD - Admin	\$0.00	\$14,200.00	\$0.00	\$0.00	\$14,200.00
04/17/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
04/17/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
04/17/15	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$10,500.00	\$10,500.00
05/01/15	PFM Asset Management	\$0.00	\$1,130.00	\$0.00	\$0.00	\$1,130.00
05/26/15	SD - Admin	\$0.00	\$28,900.00	\$0.00	\$0.00	\$28,900.00
05/26/15	SD - Tech Assist	\$0.00	\$0.00	\$9,900.00	\$0.00	\$9,900.00
05/26/15	SD - State Program	\$0.00	\$0.00	\$12,500.00	\$0.00	\$12,500.00
05/26/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$30,500.00	\$30,500.00
05/26/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
05/29/15	PFM Asset Management	\$0.00	\$1,094.00	\$0.00	\$0.00	\$1,094.00
06/16/15	FNB	\$0.00	\$41,360.00	\$0.00	\$0.00	\$41,360.00
06/22/15	SD - Admin	\$0.00	\$30,900.00	\$0.00	\$0.00	\$30,900.00
06/22/15	SD - Tech Assist	\$0.00	\$0.00	\$28,000.00	\$0.00	\$28,000.00
06/22/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$21,000.00	\$21,000.00
06/22/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
06/22/15	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$19,500.00	\$19,500.00
06/25/15	PFM Asset Management	\$0.00	\$1,130.00	\$0.00	\$0.00	\$1,130.00
07/23/15	PFM Asset Management	\$0.00	\$1,094.00	\$0.00	\$0.00	\$1,094.00
07/24/15	SD - Admin	\$0.00	\$41,500.00	\$0.00	\$0.00	\$41,500.00
07/24/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
08/24/15	SD - Admin	\$0.00	\$44,200.00	\$0.00	\$0.00	\$44,200.00
08/24/15	SD - State Program	\$0.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00
08/24/15	SD - Tech Assist	\$0.00	\$0.00	\$25,484.00	\$0.00	\$25,484.00
08/24/15	SD - Tech Assist	\$0.00	\$0.00	\$10,500.00	\$0.00	\$10,500.00
08/24/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
08/24/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
08/24/15	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$28,000.00	\$28,000.00
09/09/15	PFM Asset Management	\$0.00	\$1,133.00	\$0.00	\$0.00	\$1,133.00
09/28/15	SD - Admin	\$0.00	\$14,900.00	\$0.00	\$0.00	\$14,900.00
09/28/15	SD - Tech Assist	\$0.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00
09/28/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
09/28/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
09/25/15	PFM Asset Management	\$0.00	\$1,133.00	\$0.00	\$0.00	\$1,133.00
09/25/15	Perkins Coie	\$0.00	\$18,585.00	\$0.00	\$0.00	\$18,585.00

09/25/15	Perkins Coie	\$0.00	\$20,446.00	\$0.00	\$0.00	\$20,446.00
Total Admin/Set-aside Disbursements		\$41,252.68	\$532,007.00	\$284,384.00	\$201,500.00	\$1,059,143.68
TOTAL OF ALL DWSRF DISBURSEMENTS						\$24,101,339.68

EXHIBIT V
Letter of Credit Analysis
Projected Federal Grant Draws vs. Actual Draws
Federal Fiscal Year 2015

Quarter	Grant Payment Schedule	Actual Loan Draws	Actual Set-Aside Draws	Difference
1 st	\$17,945,702	\$3,499,593	\$187,264	\$14,258,845
2 nd	\$1,474,167	\$972,768	\$255,990	\$245,409
3 rd	\$1,474,167	\$3,343,346	\$170,162	(\$2,039,341)
4 th	\$3,343,915	\$6,275,016	\$202,975	(\$3,134,076)
	\$24,237,951	\$14,090,723	\$816,391	\$9,330,837

Letter of Credit Draws
Federal Fiscal Year 2015

Draw #	Date	Loan	Admin	Technical Assistance	Local Assistance	Total
1004	10/03/14	\$276,057	\$0	\$0	\$0	\$276,057
1005	10/10/14	\$144,711	\$0	\$0	\$0	\$144,711
1006	10/17/14	\$47,197	\$0	\$0	\$0	\$47,197
1007	10/23/14	\$0	\$12,300	\$14,000	\$0	\$26,300
1008	10/29/14	\$281,724	\$381	\$0	\$0	\$282,105
1009	11/10/14	\$1,866,458	\$355	\$0	\$0	\$1,866,813
1010	11/19/14	\$0	\$40,000	\$10,000	\$35,500	\$85,500
1011	11/25/14	\$348,544	\$0	\$0	\$0	\$348,544
1012	12/03/14	\$0	\$366	\$0	\$0	\$366
1013	12/10/14	\$87,070	\$38,462	\$0	\$0	\$125,532
1014	12/19/14	\$447,832	\$15,900	\$20,000	\$0	\$483,732
1015	01/02/15	\$0	\$5,104	\$0	\$0	\$5,104
1016	01/06/15	\$44,425	\$0	\$0	\$0	\$44,425
1017	01/15/15	\$0	\$28,000	\$10,000	\$18,900	\$56,900
1018	01/23/15	\$370,069	\$740	\$0	\$0	\$370,809
1019	01/28/15	\$56,788	\$0	\$0	\$0	\$56,788
1020	02/06/15	\$87,751	\$13,391	\$0	\$0	\$101,142
1021	02/18/15	\$269,882	\$0	\$0	\$0	\$269,882
1022	02/24/15	\$0	\$86,296	\$8,000	\$13,600	\$107,896
1023	02/27/15	\$53,537	\$0	\$0	\$0	\$53,537
1024	03/10/15	\$81,241	\$1,159	\$0	\$0	\$82,400
1025	03/18/15	\$9,075	\$26,800	\$44,000	\$0	\$79,875
1026	04/01/15	\$4,550	\$1,048	\$0	\$0	\$5,598
1027	04/09/15	\$47,229	\$0	\$0	\$0	\$47,229
1028	04/15/15	\$120,986	\$14,200	\$0	\$0	\$135,186
1029	04/24/15	\$179,932	\$0	\$0	\$0	\$179,932
1030	04/30/15	\$514,757	\$1,130	\$0	\$0	\$515,887

Draw #	Date	Loan	Admin	Technical Assistance	Local Assistance	Total
1031	05/07/15	\$9,869	\$0	\$0	\$0	\$9,869
1032	05/14/15	\$17,489	\$0	\$0	\$0	\$17,489
1033	05/21/15	\$197,313	\$28,900	\$9,900	\$12,500	\$248,613
1034	05/28/15	\$163,313	\$1,094	\$0	\$0	\$164,407
1035	06/04/15	\$1,313,843	\$0	\$0	\$0	\$1,313,843
1036	06/12/15	\$26,169	\$0	\$0	\$0	\$26,169
1037	06/15/15	\$0	\$41,360	\$0	\$0	\$41,360
1038	06/18/15	\$0	\$30,900	\$28,000	\$0	\$58,900
1039	06/24/15	\$747,896	\$1,130	\$0	\$0	\$749,026
1040	07/02/15	\$121,479	\$0	\$0	\$0	\$121,479
1041	07/10/15	\$89,200	\$0	\$0	\$0	\$89,200
1042	07/17/15	\$84,505	\$0	\$0	\$0	\$84,505
1043	07/22/15	\$995,926	\$42,594	\$0	\$0	\$1,038,520
1044	07/30/15	\$204,896	\$0	\$0	\$0	\$204,896
1045	08/05/15	\$1,071,818	\$0	\$0	\$0	\$1,071,818
1046	08/13/15	\$61,355	\$0	\$0	\$0	\$61,355
1047	08/21/15	\$0	\$44,200	\$35,984	\$4,000	\$84,184
1048	08/27/15	\$750,000	\$0	\$0	\$0	\$750,000
1049	09/08/15	\$191,875	\$1,133	\$0	\$0	\$193,008
1050	09/11/15	\$77,429	\$0	\$0	\$0	\$77,429
1051	09/18/15	\$64,161	\$0	\$0	\$0	\$64,161
1052	09/24/15	\$2,562,372	\$55,064	\$20,000	\$0	\$2,637,436
		\$14,090,723	\$532,007	\$199,884	\$84,500	\$14,907,114

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2015

Recipient	Environmental Assessment Class	Environmental Assessment Publication Date	Land Purchase w/ SRF?
Buffalo (DW-01)	CATEX	04/16/2015	No
Colonial Pine Hills Sanitary District (DW-04)	CATEX	07/21/2012	No
Dakota Dunes CID (DW-02)	CATEX	02/12/2015	No
Eagle Butte (DW-04)	CATEX	03/12/2015	No
Florence (DW-01)	CATEX	07/10/2015	No
Florence (DW-02)	CATEX	07/10/2015	No
Hoven (DW-02)	CATEX	12/16/2010	No
Mid-Dakota Rural Water System (DW-05)	CATEX	02/19/2015	No
Wessington Springs (DW-01)	CATEX	06/30/2015	No
Woodland Hills Sanitary District (DW-02)	CATEX	05/27/2015	No

Awarded During Federal Fiscal Year 2015 and Still Pending

Recipient	Environmental Assessment Class	Land Purchase w/ SRF?
Big Sioux Community Water System (DW-03)	CATEX	No
Brandon (DW-02)	CATEX	No
Canton (DW-02)	CATEX	No
Edgemont (DW-01)	FNSI	No
Emery (DW-01)	CATEX	No
Sioux Rural Water System (DW-01)	CATEX	No
TC&G Water Association (DW-01)	CATEX	No
Tyndall (DW-03)	CATEX	No

EXHIBIT VII
DWSRF Loan Transactions by Borrower
September 30, 2015

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Aberdeen (DW-01A)	\$9,460,000	\$0.00	\$5,212,008	\$1,611,628	\$2,636,364	\$0.00	\$9,460,000	\$0.00	\$9,460,000.00	\$0.00
Aberdeen (DW-01B)	\$7,024,258	\$0.00	\$830,686	\$953,745	\$0.00	\$5,239,827	\$7,024,258	\$0.00	\$7,024,258.00	\$0.00
Aberdeen (DW-02)	\$1,330,118	\$1,118,399	\$0.00	\$0.00	\$56,039	\$155,680.00	\$1,330,118	\$133,012	\$417,763.61	\$779,342.39
Aberdeen (DW-03)	\$1,040,000	\$0.00	\$1,000,000	\$40,000	\$0.00	\$0.00	\$1,040,000	\$0.00	\$0.00	\$1,040,000.00
Arlington (DW-01)	\$100,000	\$100,000	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000	\$100,000	\$0.00	\$0.00
Aurora-Brule RWS (DW-01)	\$500,000	\$500,000	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000	\$500,000	\$0.00	\$0.00
Baltic (DW-01)	\$250,000	\$0.00	\$174,962	\$75,038	\$0.00	\$0.00	\$250,000	\$0.00	\$122,302.24	\$127,697.76
Baltic (DW-02)	\$163,446	\$16,500	\$0.00	\$146,946	\$0.00	\$0.00	\$163,446	\$16,345	\$54,913.39	\$92,187.61
Baltic (DW-03)	\$420,922	\$0.00	\$0.00	\$0.00	\$420,922	\$0.00	\$420,922	\$0.00	\$23,593.10	\$397,328.90
BDM RWS (DW-01)	\$280,251	\$0.00	\$280,251	\$0.00	\$0.00	\$0.00	\$280,251	\$0.00	\$138,149.84	\$142,101.16
Beresford (DW-01)	\$916,040	\$0.00	\$0.00	\$121,151	\$794,889	\$0.00	\$916,040	\$458,020	\$9,574.46	\$448,445.54
Beresford (DW-02)	\$745,000	\$0.00	\$214,855	\$50,369	\$0.00	\$295,000	\$560,224	\$282,352	\$0.00	\$277,872.00
Big Sioux Water (DW-02)	\$900,000	\$0.00	\$346,844	\$0.00	\$0.00	\$0.00	\$346,844	\$0.00	\$0.00	\$346,844.00
Big Stone City (DW-01)	\$570,000	\$0.00	\$570,000	\$0.00	\$0.00	\$0.00	\$570,000	\$0.00	\$395,945.38	\$174,054.62
Big Stone City (DW-02)	\$139,873	\$0.00	\$40,000	\$99,873	\$0.00	\$0.00	\$139,873	\$0.00	\$56,980.32	\$82,892.68
Black Hawk WUD (DW-01)	\$500,000	\$0.00	\$390,376	\$109,624	\$0.00	\$0.00	\$500,000	\$0.00	\$339,238.52	\$160,761.48
Black Hawk WUD (DW-02)	\$1,066,674	\$0.00	\$152,088	\$99,816	\$0.00	\$814,770	\$1,066,674	\$0.00	\$216,996.00	\$849,678.00
Bonesteel (DW-01)	\$2,043,000	\$0.00	\$276,011	\$323,989	\$810,739	\$529,108	\$1,939,847	\$1,466,524	\$0.00	\$473,323.00
Bowdle (DW-01)	\$150,000	\$150,000	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000	\$150,000	\$0.00	\$0.00
Box Elder (DW-01)	\$3,562,950	\$0.00	\$196,109	\$172,081	\$2,086,413	\$0.00	\$2,454,603	\$245,460	\$123,824.83	\$2,085,318.17
Brandon (DW-01)	\$1,877,375	\$0.00	\$1,877,375	\$0.00	\$0.00	\$0.00	\$1,877,375	\$0.00	\$1,877,375.00	\$0.00
Bristol (DW-02)	\$1,979,000	\$0.00	\$94,079	\$161,428	\$0.00	\$266,264	\$521,771	\$399,676	\$0.00	\$122,095.00
Britton (DW-01)	\$320,000	\$0.00	\$317,146	\$2,854	\$0.00	\$0.00	\$320,000	\$0.00	\$175,665.60	\$144,334.40
Brookings-Deuel RWS (DW-01)	\$1,002,464	\$0.00	\$860,281	\$0.00	\$142,183	\$0.00	\$1,002,464	\$0.00	\$187,018.45	\$815,445.55
Brookings-Deuel RWS (DW-02)	\$1,750,000	\$0.00	\$1,750,000	\$0.00	\$0.00	\$0.00	\$1,750,000	\$0.00	\$287,201.74	\$1,462,798.26
Bryant (DW-01)	\$142,000	\$0.00	\$133,962	\$8,038	\$0.00	\$0.00	\$142,000	\$0.00	\$49,349.70	\$92,650.30
Buffalo (DW-01)	\$1,695,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Burke (DW-01)	\$115,600	\$0.00	\$0.00	\$0.00	\$0.00	\$115,600	\$115,600	\$0.00	\$24,526.96	\$91,073.04
Butte Meade SWD (DW-01)	\$257,668	\$0.00	\$54,340	\$30,660	\$172,668	\$0.00	\$257,668	\$55,398	\$41,638.04	\$160,631.96
Canistota (DW-01)	\$426,460	\$313,960	\$0.00	\$0.00	\$8,485	\$104,015	\$426,460	\$313,960	\$10,498.76	\$102,001.24
Canistota (DW-02)	\$1,095,000	\$0.00	\$49,185	\$298,354	\$0.00	\$0.00	\$347,539	\$195,663	\$0.00	\$151,876.00

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Canton (DW-01)	\$500,000	\$0.00	\$378,021	\$121,979	\$0.00	\$0.00	\$500,000	\$0.00	\$225,330.38	\$274,669.62
Centerville (DW-01)	\$870,000	\$0.00	\$174,754	\$146,573	\$548,673	\$0.00	\$870,000	\$0.00	\$214,432.17	\$655,567.83
Chamberlain (DW-01)	\$276,500	\$0.00	\$0.00	\$0.00	\$0.00	\$276,500	\$276,500	\$0.00	\$65,093.57	\$211,406.43
Chamberlain (DW-02)	\$873,704	\$300,000	\$0.00	\$344,992	\$0.00	\$228,712	\$873,704	\$262,111	\$88,670.66	\$522,922.34
Chancellor (DW-01)	\$205,948	\$0.00	\$0.00	\$0.00	\$0.00	\$205,948	\$205,948	\$0.00	\$37,100.19	\$168,847.81
Clay RWS (DW-01)	\$4,331,000	\$0.00	\$4,331,000	\$0.00	\$0.00	\$0.00	\$4,331,000	\$0.00	\$780,145.08	\$3,550,854.92
Clay RWS (DW-02)	\$844,968	\$700,000	\$144,968	\$0.00	\$0.00	\$0.00	\$844,968	\$698,789	\$15,636.18	\$130,542.82
Clay RWS (DW-03)	\$2,205,570	\$0.00	\$2,205,570	\$0.00	\$0.00	\$0.00	\$2,205,570	\$500,000	\$132,692.31	\$1,572,877.69
Clay RWS (DW-04)	\$1,369,758	\$0.00	\$1,369,758	\$0.00	\$0.00	\$0.00	\$1,369,758	\$0.00	\$1,369,758.00	\$0.00
Clear Lake (DW-01)	\$540,637	\$0.00	\$540,637	\$0.00	\$0.00	\$0.00	\$540,637	\$0.00	\$211,261.15	\$329,375.85
Colman (DW-01)	\$167,260	\$0.00	\$165,440	\$0.00	\$0.00	\$1,820	\$167,260	\$167,260	\$0.00	\$0.00
Colman (DW-02)	\$434,528	\$0.00	\$223,601	\$0.00	\$210,927	\$0.00	\$434,528	\$0.00	\$4,507.77	\$430,020.23
Colman (DW-03)	\$1,600,000	\$0.00	\$0.00	\$0.00	\$338,106	\$859,213	\$1,197,319	\$724,377	\$0.00	\$472,942.00
Colonial Pine Hills SD (DW-01)	\$636,108	\$0.00	\$450,382	\$185,726	\$0.00	\$0.00	\$636,108	\$0.00	\$353,634.98	\$282,473.02
Colonial Pine Hills SD (DW-02)	\$1,003,608	\$250,000	\$0.00	\$345,000	\$0.00	\$408,608	\$1,003,608	\$250,000	\$132,620.91	\$620,987.09
Colonial Pine Hills SD (DW-03)	\$705,000	\$0.00	\$103,440	\$15,945	\$85,659	\$221,023	\$426,067	\$0.00	\$3,180.58	\$422,886.42
Colonial Pine Hills SD (DW-04)	\$400,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Colton (DW-01)	\$632,455	\$0.00	\$632,455	\$0.00	\$0.00	\$0.00	\$632,455	\$0.00	\$165,432.89	\$467,022.11
Colton (DW-02)	\$181,156	\$0.00	\$84,305	\$9,923	\$86,928	\$0.00	\$181,156	\$86,411	\$7,134.28	\$87,610.72
Colton (DW-03)	\$156,434	\$0.00	\$33,921	\$3,492	\$119,021	\$0.00	\$156,434	\$39,108	\$7,915.60	\$109,410.40
Corson Village (DW-01)	\$581,364	\$541,562	\$0.00	\$0.00	\$0.00	\$39,802	\$581,364	\$523,227	\$9,625.81	\$48,511.19
Crooks (DW-01)	\$133,510	\$0.00	\$133,510	\$0.00	\$0.00	\$0.00	\$133,510	\$0.00	\$53,477.38	\$80,032.62
Custer (DW-01)	\$800,000	\$0.00	\$508,821	\$159,437	\$131,742	\$0.00	\$800,000	\$0.00	\$394,616.60	\$405,383.40
Dakota Dunes (DW-01)	\$376,962	\$0.00	\$96,429	\$25,393	\$255,140	\$0.00	\$376,962	\$0.00	\$376,962.00	\$0.00
Dakota Dunes (DW-02)	\$1,600,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Dell Rapids (DW-01)	\$621,000	\$0.00	\$470,941	\$150,059	\$0.00	\$0.00	\$621,000	\$0.00	\$273,834.13	\$347,165.87
Dell Rapids (DW-02)	\$162,263	\$0.00	\$0.00	\$0.00	\$0.00	\$162,263	\$162,263	\$0.00	\$56,440.21	\$105,822.79
Dell Rapids (DW-03)	\$428,698	\$0.00	\$32,361	\$2,639	\$393,698	\$0.00	\$428,698	\$0.00	\$44,892.62	\$383,805.38
Dell Rapids (DW-04)	\$300,000	\$0.00	\$30,000	\$0.00	\$270,000	\$0.00	\$300,000	\$30,000	\$68,317.37	\$201,682.63
Dell Rapids (DW-05)	\$866,931	\$0.00	\$0.00	\$213,309	\$600,793	\$52,829	\$866,931	\$241,873	\$11,504.32	\$613,553.68
Delmont (DW-01)	\$158,461	\$0.00	\$0.00	\$0.00	\$0.00	\$158,461	\$158,461	\$0.00	\$20,374.25	\$138,086.75
Delmont (DW-02)	\$90,000	\$0.00	\$90,000	\$0.00	\$0.00	\$0.00	\$90,000	\$90,000	\$0.00	\$0.00
DeSmet (DW-01)	\$258,000	\$25,800	\$0.00	\$93,002	\$0.00	\$139,198	\$258,000	\$25,800	\$25,688.13	\$206,511.87
Doland (DW-01)	\$1,642,867	\$0.00	\$850,396	\$302,861	\$306,754	\$182,856	\$1,642,867	\$1,283,079	\$6,993.52	\$352,794.48
Dupree (DW-01)	\$163,500	\$0.00	\$121,539	\$41,961	\$0.00	\$0.00	\$163,500	\$100,000	\$1,500.39	\$61,999.61
Eagle Butte (DW-01)	\$593,000	\$0.00	\$0.00	\$0.00	\$588,581	\$0.00	\$588,581	\$470,864	\$8,361.90	\$109,355.10
Eagle Butte (DW-02)	\$1,244,000	\$0.00	\$0.00	\$0.00	\$147,129	\$227,887	\$375,016	\$300,012	\$687.36	\$74,316.64

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Eagle Butte (DW-04)	\$725,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Elk Point (DW-01)	\$220,000	\$0.00	\$189,819	\$30,181	\$0.00	\$0.00	\$220,000	\$0.00	\$119,185.27	\$100,814.73
Elk Point (DW-02)	\$570,000	\$0.00	\$0.00	\$0.00	\$0.00	\$570,000	\$570,000	\$0.00	\$211,190.41	\$358,809.59
Elk Point (DW-03)	\$114,441	\$0.00	\$0.00	\$0.00	\$88,902	\$25,539	\$114,441	\$0.00	\$30,970.98	\$83,470.02
Elk Point (DW-04)	\$539,449	\$0.00	\$0.00	\$0.00	\$0.00	\$539,449	\$539,449	\$0.00	\$98,468.11	\$440,980.89
Elk Point (DW-05)	\$798,040	\$660,520	\$0.00	\$0.00	\$34,557	\$102,963.00	\$798,040.00	\$446,902.00	\$61,929.17	\$289,208.83
Eureka (DW-01)	\$133,681	\$0.00	\$0.00	\$0.00	\$0.00	\$133,681.00	\$133,681.00	\$0.00	\$106,944.96	\$26,736.04
Eureka (DW-02)	\$200,000	\$200,000	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00
Fall River WUD (DW-01)	\$759,000	\$0.00	\$759,000.00	\$0.00	\$0.00	\$0.00	\$759,000.00	\$0.00	\$265,778.48	\$493,221.52
Fall River WUD (DW-02)	\$260,958	\$0.00	\$236,894.00	\$24,064.00	\$0.00	\$0.00	\$260,958.00	\$0.00	\$83,780.59	\$177,177.41
Fall River WUD (DW-03)	\$612,000	\$612,000	\$0.00	\$0.00	\$0.00	\$0.00	\$612,000.00	\$612,000.00	\$0.00	\$0.00
Fall River WUD (DW-04)	\$750,000	\$750,000	\$0.00	\$0.00	\$0.00	\$0.00	\$750,000.00	\$750,000.00	\$0.00	\$0.00
Faulton (DW-01)	\$500,000	\$500,000	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	\$0.00
Faulton (DW-02)	\$499,185	\$0.00	\$358,020.00	\$28,349.00	\$112,816.00	\$0.00	\$499,185.00	\$386,369.00	\$7,291.79	\$105,524.21
Garretson (DW-01)	\$1,102,147	\$0.00	\$1,102,147.00	\$0.00	\$0.00	\$0.00	\$1,102,147.00	\$0.00	\$280,462.33	\$821,684.67
Gayville (DW-01)	\$900,000	\$0.00	\$411,485.00	\$77,450.00	\$411,065.00	\$0.00	\$900,000.00	\$480,000.00	\$22,451.09	\$397,548.91
Gettysburg (DW-01)	\$565,000	\$0.00	\$565,000.00	\$0.00	\$0.00	\$0.00	\$565,000.00	\$0.00	\$565,000.00	\$0.00
Grant Roberts RWS (DW-01)	\$4,500,000	\$0.00	\$2,255,073.00	\$0.00	\$0.00	\$0.00	\$2,255,073.00	\$0.00	\$0.00	\$2,255,073.00
Gregory (DW-01)	\$347,580	\$0.00	\$312,474.00	\$35,106.00	\$0.00	\$0.00	\$347,580.00	\$0.00	\$114,142.69	\$233,437.31
Gregory (DW-02)	\$551,691	\$0.00	\$137,650.00	\$11,858.00	\$402,183.00	\$0.00	\$551,691.00	\$149,508.00	\$24,162.78	\$378,020.22
Groton (DW-01)	\$440,000	\$0.00	\$211,848.00	\$228,152.00	\$0.00	\$0.00	\$440,000.00	\$0.00	\$192,925.44	\$247,074.56
Groton (DW-02)	\$308,945	\$0.00	\$0.00	\$0.00	\$0.00	\$308,945.00	\$308,945.00	\$0.00	\$117,691.91	\$191,253.09
Groton (DW-03)	\$231,315	\$231,315	\$0.00	\$0.00	\$0.00	\$0.00	\$231,315.00	\$231,315.00	\$0.00	\$0.00
Hanson RWS (DW-01)	\$754,341	\$588,000	\$166,341.00	\$0.00	\$0.00	\$0.00	\$754,341.00	\$528,038.00	\$33,487.97	\$192,815.03
Harrisburg (DW-01)	\$525,000	\$0.00	\$504,926.00	\$20,074.00	\$0.00	\$0.00	\$525,000.00	\$0.00	\$295,151.50	\$229,848.50
Harrisburg (DW-02)	\$1,291,925	\$0.00	\$1,291,925.00	\$0.00	\$0.00	\$0.00	\$1,291,925.00	\$0.00	\$345,271.31	\$946,653.69
Harrisburg (DW-03)	\$1,753,441	\$0.00	\$0.00	\$259,438.00	\$6,314.00	\$1,487,689.00	\$1,753,441.00	\$0.00	\$300,357.19	\$1,453,083.81
Hartford (DW-01)	\$185,000	\$0.00	\$185,000.00	\$0.00	\$0.00	\$0.00	\$185,000.00	\$0.00	\$185,000.00	\$0.00
Hartford (DW-02)	\$800,957	\$0.00	\$429,369.00	\$371,588.00	\$0.00	\$0.00	\$800,957.00	\$0.00	\$384,845.03	\$416,111.97
Hartford (DW-03)	\$1,123,556	\$0.00	\$450,629.00	\$0.00	\$672,927.00	\$0.00	\$1,123,556.00	\$0.00	\$390,693.79	\$732,862.21
Hermosa (DW-01)	\$300,000	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$204,498.52	\$95,501.48
Highmore (DW-01)	\$395,000	\$0.00	\$164,997.00	\$38,834.00	\$0.00	\$0.00	\$203,831.00	\$0.00	\$0.00	\$203,831.00
Hill City (DW-01)	\$336,903	\$241,320	\$0.00	\$95,583.00	\$0.00	\$0.00	\$336,903.00	\$202,141.00	\$12,576.38	\$122,185.62
Hisega Meadows (DW-01)	\$487,500	\$0.00	\$487,500.00	\$0.00	\$0.00	\$0.00	\$487,500.00	\$250,000.00	\$4,865.58	\$232,634.42
Hisega Meadows (DW-02)	\$273,000	\$0.00	\$64,260.00	\$0.00	\$0.00	\$0.00	\$64,260.00	\$0.00	\$0.00	\$64,260.00
Hot Springs (DW-01)	\$1,636,000	\$0.00	\$0.00	\$0.00	\$1,636,000.00	\$0.00	\$1,636,000.00	\$0.00	\$155,156.65	\$1,480,843.35
Hoven (DW-01)	\$750,000	\$0.00	\$474,009.00	\$261,702.00	\$0.00	\$0.00	\$735,711.00	\$735,711.00	\$0.00	\$0.00

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Humboldt (DW-01)	\$481,773	\$0.00	\$481,773.00	\$0.00	\$0.00	\$0.00	\$481,773.00	\$0.00	\$139,949.79	\$341,823.21
Huron (DW-01)	\$4,000,000	\$0.00	\$0.00	\$734,473.00	\$3,265,527.00	\$0.00	\$4,000,000.00	\$0.00	\$1,864,253.24	\$2,135,746.76
Huron (DW-02)	\$478,407	\$122,500	\$50,000.00	\$18,215.00	\$0.00	\$287,692.00	\$478,407.00	\$94,724.00	\$63,526.88	\$320,156.12
Huron (DW-03)	\$592,073	\$0.00	\$0.00	\$0.00	\$592,073.00	\$0.00	\$592,073.00	\$0.00	\$21,905.00	\$570,168.00
Ipswich (DW-01)	\$1,245,000	\$933,750	\$0.00	\$0.00	\$290,028.00	\$21,222.00	\$1,245,000.00	\$933,750.00	\$24,993.97	\$286,256.03
Irene (DW-01)	\$127,126	\$0.00	\$127,126.00	\$0.00	\$0.00	\$0.00	\$127,126.00	\$0.00	\$127,126.00	\$0.00
Irene (DW-02)	\$1,546,000	\$0.00	\$72,783.00	\$33,515.00	\$0.00	\$122,820.00	\$229,118.00	\$172,754.00	\$0.00	\$56,364.00
Keystone (DW-01)	\$630,212	\$0.00	\$222,822.00	\$407,390.00	\$0.00	\$0.00	\$630,212.00	\$0.00	\$248,680.18	\$381,531.82
Kingbrook RWS (DW-01)	\$474,204	\$0.00	\$474,204.00	\$0.00	\$0.00	\$0.00	\$474,204.00	\$0.00	\$208,643.08	\$265,560.92
Kingbrook RWS (DW-02)	\$2,115,000	\$0.00	\$0.00	\$0.00	\$2,115,000.00	\$0.00	\$2,115,000.00	\$0.00	\$478,333.56	\$1,636,666.44
Kingbrook RWS (DW-03)	\$3,136,677	\$0.00	\$3,136,677.00	\$0.00	\$0.00	\$0.00	\$3,136,677.00	\$0.00	\$1,054,479.00	\$2,082,198.00
Kingbrook RWS (DW-04)	\$2,315,622	\$0.00	\$2,315,622.00	\$0.00	\$0.00	\$0.00	\$2,315,622.00	\$0.00	\$614,185.83	\$1,701,436.17
Kingbrook RWS (DW-05)	\$540,000	\$0.00	\$352,307.00	\$0.00	\$0.00	\$0.00	\$352,307.00	\$0.00	\$0.00	\$352,307.00
Lead (DW-01)	\$192,800	\$0.00	\$82,360.00	\$110,440.00	\$0.00	\$0.00	\$192,800.00	\$0.00	\$192,800.00	\$0.00
Lead (DW-02)	\$192,549	\$0.00	\$0.00	\$0.00	\$0.00	\$192,549.00	\$192,549.00	\$0.00	\$43,547.43	\$149,001.57
Lead (DW-03)	\$784,987	\$387,600	\$0.00	\$0.00	\$97,387.00	\$300,000.00	\$784,987.00	\$298,295.00	\$65,087.38	\$421,604.62
Lead (DW-04)	\$939,000	\$0.00	\$216,222.00	\$115,499.00	\$305,609.00	\$0.00	\$637,330.00	\$0.00	\$0.00	\$637,330.00
Lead-Deadwood SD (DW-01)	\$2,683,957	\$0.00	\$2,682,145.00	\$1,812.00	\$0.00	\$0.00	\$2,683,957.00	\$0.00	\$2,683,957.00	\$0.00
Lennox (DW-01)	\$2,000,000	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000,000.00	\$2,000,000.00	\$0.00	\$373,117.31	\$1,626,882.69
Lennox (DW-02)	\$712,431	\$0.00	\$352,676.00	\$81,076.00	\$177,528.00	\$60,607.00	\$671,887.00	\$377,600.00	\$9,929.85	\$284,357.15
Lincoln County RWS (DW-01)	\$1,079,170	\$0.00	\$1,079,170.00	\$0.00	\$0.00	\$0.00	\$1,079,170.00	\$0.00	\$473,181.11	\$605,988.89
Madison (DW-01)	\$2,372,000	\$0.00	\$2,372,000.00	\$0.00	\$0.00	\$0.00	\$2,372,000.00	\$0.00	\$2,372,000.00	\$0.00
Martin (DW-01)	\$917,901	\$0.00	\$705,896.00	\$212,005.00	\$0.00	\$0.00	\$917,901.00	\$0.00	\$228,907.95	\$688,993.05
McLaughlin (DW-01)	\$350,000	\$0.00	\$0.00	\$0.00	\$0.00	\$350,000.00	\$350,000.00	\$0.00	\$81,599.20	\$268,400.80
McLaughlin (DW-02)	\$3,805,869	\$0.00	\$1,822,990.00	\$906,698.00	\$1,076,181.00	\$0.00	\$3,805,869.00	\$2,919,101.00	\$18,350.56	\$868,417.44
Mellette (DW-01)	\$271,780	\$244,602	\$16,573.00	\$10,605.00	\$0.00	\$0.00	\$271,780.00	\$244,602.00	\$2,045.47	\$25,132.53
Menno (DW-01)	\$157,000	\$0.00	\$39,250.00	\$0.00	\$117,750.00	\$0.00	\$157,000.00	\$39,250.00	\$27,008.85	\$90,741.15
Mid-Dakota RWS (DW-01)	\$9,455,108	\$0.00	\$9,455,108.00	\$0.00	\$0.00	\$0.00	\$9,455,108.00	\$0.00	\$9,455,108.00	\$0.00
Mid-Dakota RWS (DW-02)	\$1,000,000	\$1,000,000	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00	\$1,000,000.00	\$0.00	\$0.00
Mid-Dakota RWS (DW-03)	\$2,979,054	\$0.00	\$2,979,054.00	\$0.00	\$0.00	\$0.00	\$2,979,054.00	\$605,000.00	\$122,374.79	\$2,251,679.21
Mid-Dakota RWS (DW-04)	\$644,786	\$0.00	\$644,786.00	\$0.00	\$0.00	\$0.00	\$644,786.00	\$0.00	\$19,190.94	\$625,595.06
Mid-Dakota RWS (DW-05)	\$2,535,000	\$0.00	\$15,600.00	\$0.00	\$0.00	\$0.00	\$15,600.00	\$0.00	\$0.00	\$15,600.00
Milbank (DW-01)	\$4,460,294	\$0.00	\$300,000.00	\$1,506,323.00	\$0.00	\$2,653,971.00	\$4,460,294.00	\$0.00	\$1,657,017.68	\$2,803,276.32
Miller (DW-01)	\$225,389	\$0.00	\$0.00	\$0.00	\$59,495.00	\$165,894.00	\$225,389.00	\$0.00	\$115,695.84	\$109,693.16
Mina Lake S&W Dist (DW-01)	\$255,200	\$0.00	\$144,947.00	\$110,253.00	\$0.00	\$0.00	\$255,200.00	\$0.00	\$166,062.13	\$89,137.87
Mina Lake S&W Dist (DW-02)	\$490,398	\$283,695	\$0.00	\$0.00	\$48,008.00	\$158,695.00	\$490,398.00	\$245,199.00	\$35,544.88	\$209,654.12
Minnehaha CWC (DW-01)	\$6,022,816	\$0.00	\$6,022,816.00	\$0.00	\$0.00	\$0.00	\$6,022,816.00	\$0.00	\$2,794,680.55	\$3,228,135.45

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Mitchell (DW-01)	\$2,850,115	\$0.00	\$2,246,532.00	\$603,583.00	\$0.00	\$0.00	\$2,850,115.00	\$0.00	\$1,322,790.70	\$1,527,324.30
Mitchell (DW-02)	\$1,956,237	\$1,322,243	\$0.00	\$0.00	\$633,994.00	\$0.00	\$1,956,237.00	\$293,436.00	\$223,236.41	\$1,439,564.59
Mobridge (DW-01)	\$965,000	\$0.00	\$965,000.00	\$0.00	\$0.00	\$0.00	\$965,000.00	\$0.00	\$965,000.00	\$0.00
Mobridge (DW-02)	\$352,207	\$0.00	\$352,207.00	\$0.00	\$0.00	\$0.00	\$352,207.00	\$0.00	\$352,207.00	\$0.00
Mobridge (DW-03)	\$213,500	\$0.00	\$0.00	\$213,500.00	\$0.00	\$0.00	\$213,500.00	\$0.00	\$39,457.98	\$174,042.02
Mobridge (DW-04)	\$62,442	\$0.00	\$0.00	\$62,442.00	\$0.00	\$0.00	\$62,442.00	\$0.00	\$11,119.89	\$51,322.11
Mobridge (DW-05)	\$500,000	\$500,000	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	\$0.00
Mobridge (DW-06)	\$1,212,000	\$0.00	\$818,481.00	\$393,519.00	\$0.00	\$0.00	\$1,212,000.00	\$0.00	\$12,666.87	\$1,199,333.13
Mobridge (DW-07)	\$400,000	\$0.00	\$50,000.00	\$0.00	\$0.00	\$64,043.00	\$114,043.00	\$0.00	\$255.97	\$113,787.03
Montrose (DW-01)	\$862,825	\$0.00	\$364,632.00	\$209,146.00	\$289,047.00	\$0.00	\$862,825.00	\$573,778.00	\$13,853.49	\$275,193.51
Newell (DW-01)	\$714,774	\$322,750	\$0.00	\$184,000.00	\$208,024.00	\$0.00	\$714,774.00	\$322,750.00	\$33,190.07	\$358,833.93
Newell (DW-02)	\$230,952	\$0.00	\$0.00	\$0.00	\$230,952.00	\$0.00	\$230,952.00	\$144,345.00	\$4,078.46	\$82,528.54
New Underwood (DW-01)	\$169,299	\$70,200	\$0.00	\$0.00	\$0.00	\$99,099.00	\$169,299.00	\$67,719.00	\$16,818.78	\$84,761.22
Niche San District (DW-01)	\$315,000	\$0.00	\$258,831.00	\$56,169.00	\$0.00	\$0.00	\$315,000.00	\$225,000.00	\$3,211.00	\$86,789.00
Nisland (DW-01)	\$350,000	\$0.00	\$179,243.00	\$170,757.00	\$0.00	\$0.00	\$350,000.00	\$0.00	\$134,166.82	\$215,833.18
Northville (DW-01)	\$186,804	\$172,536	\$0.00	\$0.00	\$9,928.00	\$4,340.00	\$186,804.00	\$149,443.00	\$4,972.48	\$32,388.52
Oacoma (DW-02)	\$1,061,416	\$0.00	\$0.00	\$0.00	\$1,061,416.00	\$0.00	\$1,061,416.00	\$0.00	\$453,277.48	\$608,138.52
Onida (DW-01)	\$905,000	\$0.00	\$56,565.00	\$85,350.00	\$0.00	\$305,000.00	\$446,915.00	\$123,795.00	\$0.00	\$323,120.00
Parker (DW-01)	\$730,000	\$0.00	\$0.00	\$0.00	\$0.00	\$730,000.00	\$730,000.00	\$0.00	\$253,661.83	\$476,338.17
Parker (DW-02)	\$209,541	\$0.00	\$0.00	\$174,612.00	\$0.00	\$34,929.00	\$209,541.00	\$0.00	\$54,687.01	\$154,853.99
Parker (DW-03)	\$554,200	\$452,100	\$0.00	\$0.00	\$0.00	\$102,100.00	\$554,200.00	\$452,100.00	\$19,038.43	\$83,061.57
Perkins County RWS (DW-01)	\$151,000	\$0.00	\$151,000.00	\$0.00	\$0.00	\$0.00	\$151,000.00	\$151,000.00	\$0.00	\$0.00
Piedmont (DW-01)	\$1,404,000	\$0.00	\$677,637.00	\$126,363.00	\$600,000.00	\$0.00	\$1,404,000.00	\$804,000.00	\$39,383.78	\$560,616.22
Pierpont (DW-01)	\$544,908	\$0.00	\$305,414.00	\$104,748.00	\$134,746.00	\$0.00	\$544,908.00	\$408,681.00	\$6,529.11	\$129,697.89
Pierre (DW-01)	\$988,188	\$0.00	\$857,306.00	\$130,882.00	\$0.00	\$0.00	\$988,188.00	\$0.00	\$786,308.06	\$201,879.94
Pierre (DW-02)	\$1,832,900	\$0.00	\$1,452,491.00	\$380,409.00	\$0.00	\$0.00	\$1,832,900.00	\$0.00	\$1,112,946.25	\$719,953.75
Plankinton (DW-01)	\$1,442,083	\$0.00	\$571,429.00	\$269,263.00	\$601,391.00	\$0.00	\$1,442,083.00	\$824,871.00	\$12,902.23	\$604,309.77
Platte (DW-01)	\$293,134	\$0.00	\$0.00	\$0.00	\$0.00	\$293,134.00	\$293,134.00	\$0.00	\$276,677.84	\$16,456.16
Rapid City (DW-01)	\$3,500,000	\$0.00	\$2,985,946.00	\$188,878.00	\$0.00	\$325,176.00	\$3,500,000.00	\$0.00	\$3,500,000.00	\$0.00
Rapid City (DW-02)	\$6,000,000	\$0.00	\$1,355,880.00	\$240,992.00	\$3,000,664.00	\$1,402,464.00	\$6,000,000.00	\$0.00	\$566,017.76	\$5,433,982.24
Rapid City (DW-03)	\$4,626,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rapid Valley SD (DW-01)	\$682,000	\$682,000	\$0.00	\$0.00	\$0.00	\$0.00	\$682,000.00	\$682,000.00	\$0.00	\$0.00
Rapid Valley SD (DW-02)	\$414,367	\$0.00	\$350,000.00	\$0.00	\$0.00	\$64,367.00	\$414,367.00	\$0.00	\$7,626.52	\$406,740.48
Redfield (DW-01)	\$85,000	\$0.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$85,000.00	\$0.00	\$56,962.99	\$28,037.01
Redfield (DW-02)	\$228,823	\$0.00	\$50,000.00	\$178,823.00	\$0.00	\$0.00	\$228,823.00	\$0.00	\$32,678.35	\$196,144.65
Roslyn (DW-01)	\$500,000	\$500,000	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	\$0.00
Salem (DW-01)	\$118,540	\$0.00	\$72,120.00	\$46,420.00	\$0.00	\$0.00	\$118,540.00	\$0.00	\$118,540.00	\$0.00

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Salem (DW-02)	\$328,966	\$0.00	\$0.00	\$328,966.00	\$0.00	\$0.00	\$328,966.00	\$0.00	\$110,590.87	\$218,375.13
Salem (DW-03)	\$1,345,000	\$0.00	\$619,706.00	\$184,926.00	\$0.00	\$540,368.00	\$1,345,000.00	\$0.00	\$183,804.85	\$1,161,195.15
Scotland (DW-01)	\$235,172	\$0.00	\$128,630.00	\$106,542.00	\$0.00	\$0.00	\$235,172.00	\$0.00	\$61,548.25	\$173,623.75
Selby (DW-01)	\$100,000	\$100,000	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00
Sioux Falls (DW-01)	\$6,496,745	\$0.00	\$2,617,744.00	\$3,879,001.00	\$0.00	\$0.00	\$6,496,745.00	\$0.00	\$6,496,745.00	\$0.00
Sioux Falls (DW-02)	\$2,348,168	\$0.00	\$2,342,067.00	\$6,101.00	\$0.00	\$0.00	\$2,348,168.00	\$0.00	\$2,348,168.00	\$0.00
Sioux Falls (DW-03)	\$7,930,000	\$0.00	\$6,596,126.00	\$1,333,874.00	\$0.00	\$0.00	\$7,930,000.00	\$0.00	\$7,930,000.00	\$0.00
Sioux Falls (DW-04)	\$279,599	\$0.00	\$231,200.00	\$48,399.00	\$0.00	\$0.00	\$279,599.00	\$0.00	\$279,599.00	\$0.00
Sioux Falls (DW-05)	\$10,828,766	\$0.00	\$0.00	\$0.00	\$0.00	\$10,828,766.00	\$10,828,766.00	\$0.00	\$9,559,457.47	\$1,269,308.53
Sioux Falls (DW-06)	\$9,938,849	\$0.00	\$3,010,443.00	\$841,180.00	\$730,424.00	\$5,356,802.00	\$9,938,849.00	\$0.00	\$4,783,815.66	\$5,155,033.34
Sioux Falls (DW-07)	\$2,200,000	\$0.00	\$1,179,517.00	\$174,180.00	\$26,282.00	\$820,021.00	\$2,200,000.00	\$0.00	\$1,141,954.81	\$1,058,045.19
Sioux Falls (DW-08)	\$2,088,645	\$0.00	\$1,388.00	\$4,980.00	\$0.00	\$2,082,277.00	\$2,088,645.00	\$0.00	\$1,190,112.02	\$898,532.98
Sioux Falls (DW-09)	\$2,678,738	\$2,196,783	\$20,000.00	\$3,804.00	\$0.00	\$458,151.00	\$2,678,738.00	\$267,874.00	\$1,018,080.33	\$1,392,783.67
Sioux Falls (DW-10)	\$5,819,138	\$760,690	\$1,020,700.00	\$722,218.00	\$10,530.00	\$3,305,000.00	\$5,819,138.00	\$581,914.00	\$2,199,367.60	\$3,037,856.40
Sioux Falls (DW-11)	\$4,000,000	\$0.00	\$0.00	\$0.00	\$3,850,000.00	\$150,000.00	\$4,000,000.00	\$0.00	\$917,498.62	\$3,082,501.38
South Lincoln RWS (DW-01)	\$2,000,000	\$0.00	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$2,000,000.00	\$0.00	\$831,126.28	\$1,168,873.72
South Lincoln RWS (DW-02)	\$476,500	\$0.00	\$476,500.00	\$0.00	\$0.00	\$0.00	\$476,500.00	\$244,500.00	\$11,105.85	\$220,894.15
Spearfish (DW-01)	\$3,254,000	\$0.00	\$2,311,248.00	\$0.00	\$0.00	\$942,752.00	\$3,254,000.00	\$0.00	\$145,946.63	\$3,108,053.37
Sturgis (DW-01)	\$478,377	\$0.00	\$478,377.00	\$0.00	\$0.00	\$0.00	\$478,377.00	\$0.00	\$478,377.00	\$0.00
Sturgis (DW-02)	\$608,417	\$86,300	\$0.00	\$492,307.00	\$0.00	\$29,810.00	\$608,417.00	\$60,841.00	\$231,277.81	\$316,298.19
Sturgis (DW-03)	\$3,460,000	\$0.00	\$0.00	\$0.00	\$3,460,000.00	\$0.00	\$3,460,000.00	\$0.00	\$3,460,000.00	\$0.00
Sturgis (DW-04)	\$2,035,893	\$0.00	\$415,407.00	\$0.00	\$1,620,486.00	\$0.00	\$2,035,893.00	\$0.00	\$114,113.91	\$1,921,779.09
Tabor (DW-01)	\$1,530,000	\$0.00	\$331,790.00	\$398,210.00	\$682,328.00	\$62,787.00	\$1,475,115.00	\$675,602.00	\$0.00	\$799,513.00
Tea (DW-01)	\$2,263,723	\$0.00	\$2,263,723.00	\$0.00	\$0.00	\$0.00	\$2,263,723.00	\$0.00	\$683,130.21	\$1,580,592.79
TM Rural Water (DW-01)	\$1,081,299	\$0.00	\$15,750.00	\$0.00	\$1,065,549.00	\$0.00	\$1,081,299.00	\$0.00	\$201,618.82	\$879,680.18
TM Rural Water (DW-02)	\$1,394,175	\$0.00	\$1,329,434.00	\$34,034.00	\$30,707.00	\$0.00	\$1,394,175.00	\$1,394,175.00	\$0.00	\$0.00
Trail West (DW-01)	\$1,607,626	\$0.00	\$587,267.00	\$230,019.00	\$790,340.00	\$0.00	\$1,607,626.00	\$742,106.00	\$104,904.77	\$760,615.23
Tri-County Water Assn (DW-01)	\$200,000	\$0.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00
Tripp (DW-01)	\$225,656	\$0.00	\$210,265.00	\$15,391.00	\$0.00	\$0.00	\$225,656.00	\$0.00	\$72,446.95	\$153,209.05
Tripp County WUD (DW-01)	\$3,500,000	\$0.00	\$2,846,206.00	\$653,794.00	\$0.00	\$0.00	\$3,500,000.00	\$0.00	\$978,022.26	\$2,521,977.74
Tripp County WUD (DW-02)	\$131,469	\$0.00	\$93,183.00	\$38,286.00	\$0.00	\$0.00	\$131,469.00	\$0.00	\$47,109.94	\$84,359.06
Tripp County WUD (DW-04)	\$11,750,000	\$0.00	\$4,012,292.00	\$397,968.00	\$0.00	\$0.00	\$4,410,260.00	\$0.00	\$0.00	\$4,410,260.00
Tyndall (DW-01)	\$300,000	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Tyndall (DW-02)	\$861,000	\$0.00	\$680,115.00	\$180,885.00	\$0.00	\$0.00	\$861,000.00	\$0.00	\$216,772.64	\$644,227.36
Vermillion (DW-01)	\$795,338	\$0.00	\$726,511.00	\$0.00	\$68,827.00	\$0.00	\$795,338.00	\$0.00	\$795,338.00	\$0.00
Vermillion (DW-02)	\$1,507,552	\$0.00	\$1,201,823.00	\$305,729.00	\$0.00	\$0.00	\$1,507,552.00	\$0.00	\$718,926.33	\$788,625.67
Vermillion (DW-03)	\$3,693,216	\$0.00	\$35,413.00	\$98,204.00	\$0.00	\$3,559,599.00	\$3,693,216.00	\$0.00	\$1,213,081.93	\$2,480,134.07

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayment	Loan Balance
Vermillion (DW-04)	\$1,438,541	\$0.00	\$385,305.00	\$73,781.00	\$979,455.00	\$0.00	\$1,438,541.00	\$143,854.00	\$78,345.98	\$1,216,341.02
Viborg (DW-01)	\$104,491	\$0.00	\$0.00	\$0.00	\$24,705.00	\$79,786.00	\$104,491.00	\$0.00	\$24,599.39	\$79,891.61
Viborg (DW-02)	\$847,000	\$0.00	\$452,695.00	\$277,305.00	\$117,000.00	\$0.00	\$847,000.00	\$730,000.00	\$6,905.75	\$110,094.25
Wagner (DW-01)	\$750,000	\$0.00	\$2,833.00	\$469,439.00	\$0.00	\$277,728.00	\$750,000.00	\$0.00	\$168,750.00	\$581,250.00
Wagner (DW-02)	\$175,000	\$0.00	\$0.00	\$175,000.00	\$0.00	\$0.00	\$175,000.00	\$0.00	\$43,749.90	\$131,250.10
Warner (DW-01)	\$400,000	\$400,000	\$0.00	\$0.00	\$0.00	\$0.00	\$400,000.00	\$400,000.00	\$0.00	\$0.00
Watertown (DW-01)	\$23,760,000	\$0.00	\$6,648,778.00	\$1,451,222.00	\$4,606,753.00	\$11,053,247.00	\$23,760,000.00	\$0.00	\$6,231,160.88	\$17,528,839.12
Waubay (DW-01)	\$750,000	\$0.00	\$0.00	\$0.00	\$0.00	\$750,000.00	\$750,000.00	\$0.00	\$123,555.66	\$626,444.34
Webster (DW-01)	\$318,828	\$0.00	\$196,325.00	\$122,503.00	\$0.00	\$0.00	\$318,828.00		\$164,280.59	\$154,547.41
Webster (DW-02)	\$277,522	\$0.00	\$108,796.00	\$0.00	\$168,726.00	\$0.00	\$277,522.00	\$107,678.00	\$47,015.17	\$122,828.83
White Lake (DW-01)	\$362,000	\$0.00	\$191,941.00	\$78,059.00	\$0.00	\$92,000.00	\$362,000.00	\$85,000.00	\$1,433.24	\$275,566.76
WR/Lyman Jones (DW-01)	\$340,000	\$0.00	\$280,908.00	\$59,092.00	\$0.00	\$0.00	\$340,000.00	\$0.00	\$340,000.00	\$0.00
WR/Lyman Jones (DW-02)	\$7,943,023	\$0.00	\$7,943,023.00	\$0.00	\$0.00	\$0.00	\$7,943,023.00	\$0.00	\$7,943,023.00	\$0.00
Winner (DW-01)	\$372,437	\$0.00	\$164,038.00	\$137,716.00	\$70,683.00	\$0.00	\$372,437.00	\$0.00	\$4,375.31	\$368,061.69
Wolsey (DW-01)	\$227,950	\$0.00	\$0.00	\$227,950.00	\$0.00	\$0.00	\$227,950.00	\$0.00	\$73,686.16	\$154,263.84
Wolsey (DW-02)	\$162,300	\$0.00	\$4,067.00	\$122,320.00	\$0.00	\$35,913.00	\$162,300.00	\$0.00	\$31,118.27	\$131,181.73
Woodland Hills (DW-01)	\$780,000	\$0.00	\$311,199.00	\$133,801.00	\$20,000.00	\$315,000.00	\$780,000.00	\$480,000.00	\$2,498.87	\$297,501.13
Woodland Hills (DW-02)	\$481,000	\$0.00	\$0.00	\$135,962.00	\$0.00	\$0.00	\$135,962.00	\$108,769.00	\$0.00	\$27,193.00
Woonsocket (DW-01)	\$720,000	\$416,500	\$0.00	\$0.00	\$303,500.00	\$0.00	\$720,000.00	\$416,500.00	\$22,981.43	\$280,518.57
Worthing (DW-01)	\$288,000	\$0.00	\$116,579.00	\$171,421.00	\$0.00	\$0.00	\$288,000.00	\$0.00	\$120,995.41	\$167,004.59
Worthing (DW-02)	\$277,094	\$0.00	\$177,501.00	\$32,347.00	\$67,246.00	\$0.00	\$277,094.00	\$183,990.00	\$4,323.78	\$88,780.22
Yankton (DW-01)	\$3,460,000	\$0.00	\$2,546,639.00	\$913,361.00	\$0.00	\$0.00	\$3,460,000.00	\$0.00	\$1,754,156.52	\$1,705,843.48
Yankton (DW-02)	\$896,975	\$0.00	\$449,100.00	\$111,732.00	\$0.00	\$336,143.00	\$896,975.00	\$0.00	\$220,479.94	\$676,495.06
Yankton (DW-03)	\$2,542,146	\$136,375	\$1,446,101.00	\$482,024.00	\$26,271.00	\$451,375.00	\$2,542,146.00	\$115,667.00	\$334,372.25	\$2,092,106.75
Yankton (DW-04)	\$2,200,000	\$220,000	\$1,013,015.00	\$441,985.00	\$0.00	\$525,000.00	\$2,200,000.00	\$220,000.00	\$348,442.88	\$1,631,557.12
Yankton (DW-05)	\$12,850,000	\$0.00	\$2,562,372.00	\$391,112.00	\$0.00	\$0.00	\$2,953,484.00	\$231,848.00	\$0.00	\$2,721,636.00
Totals	\$358,337,516	\$19,110,000	\$152,620,834	\$32,590,554	\$48,211,177	\$65,644,277	\$318,176,842	\$36,224,816	\$133,950,755	\$148,001,270

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2016

Borrower	Principal	Interest	Admin Surcharge	Total
Aberdeen (DW-02)	\$117,469	\$12,908	\$3,641	\$134,018
Aberdeen (DW-03)	\$38,571	\$25,538	\$5,231	\$69,340
Baltic (DW-01)	\$13,135	\$3,052	\$1,247	\$17,434
Baltic (DW-02)	\$14,516	\$1,523	\$430	\$16,468
Baltic (DW-03)	\$16,327	\$9,742	\$1,995	\$28,064
BDM Rural Water System (DW-01)	\$14,617	\$3,396	\$1,387	\$19,400
Beresford (DW-01)	\$9,865	\$11,075	\$2,268	\$23,208
Beresford (DW-02)	\$0	\$7,249	\$1,485	\$8,734
Big Sioux Community Water System (DW-02)	\$0	\$11,974	\$2,453	\$14,427
Big Stone City (DW-01)	\$37,553	\$6,305	\$2,102	\$45,960
Big Stone City (DW-02)	\$7,051	\$1,995	\$815	\$9,860
Black Hawk Water User District (DW-01)	\$32,537	\$5,855	\$1,952	\$40,344
Black Hawk Water User District (DW-02)	\$45,679	\$20,837	\$6,224	\$72,741
Bonesteel (DW-01)	\$9,621	\$8,244	\$2,325	\$20,190
Box Elder (DW-01)	\$85,688	\$51,129	\$10,472	\$147,290
Britton (DW-01)	\$17,957	\$4,832	\$1,363	\$24,152
Brookings-Deuel Rural Water System (DW-01)	\$26,253	\$20,162	\$6,022	\$52,437
Brookings-Deuel Rural Water System (DW-02)	\$44,910	\$36,188	\$10,809	\$91,908
Bryant (DW-01)	\$4,495	\$2,729	\$0	\$7,225
Burke (DW-01)	\$3,242	\$1,797	\$449	\$5,489
Butte-Meade Sanitary Water District (DW-01)	\$19,191	\$2,693	\$760	\$22,644
Canistota (DW-01)	\$2,670	\$2,515	\$515	\$5,700
Canton (DW-01)	\$25,609	\$6,589	\$2,691	\$34,888
Centerville (DW-01)	\$24,512	\$16,177	\$4,832	\$45,522
Chamberlain (DW-01)	\$12,132	\$5,177	\$1,546	\$18,856
Chamberlain (DW-02)	\$25,373	\$12,785	\$2,619	\$40,777
Chancellor (DW-01)	\$5,350	\$4,176	\$1,247	\$10,773
Clay Rural Water System (DW-01)	\$112,509	\$87,811	\$26,229	\$226,550
Clay Rural Water System (DW-02)	\$3,528	\$3,210	\$658	\$7,396
Clay Rural Water System (DW-03)	\$39,645	\$38,715	\$7,930	\$86,289
Clear Lake (DW-01)	\$17,665	\$9,684	\$0	\$27,349
Colman (DW-02)	\$9,220	\$10,622	\$2,176	\$22,018
Colman (DW-03)	\$4,906	\$18,947	\$3,881	\$27,734
Colonial Pine Hills Sanitary District (DW-01)	\$34,851	\$6,697	\$2,735	\$44,283
Colonial Pine Hills Sanitary District (DW-02)	\$23,890	\$11,449	\$2,345	\$37,684
Colonial Pine Hills Sanitary District (DW-03)	\$15,702	\$10,433	\$2,137	\$28,272
Colton (DW-01)	\$13,412	\$8,621	\$3,521	\$25,555
Colton (DW-02)	\$2,787	\$1,619	\$332	\$4,738
Colton (DW-03)	\$8,050	\$1,405	\$396	\$9,851
Corson Village Sanitary District (DW-01)	\$2,448	\$1,185	\$243	\$3,876
Crooks (DW-01)	\$6,889	\$1,939	\$579	\$9,406
Custer (DW-01)	\$42,160	\$9,597	\$3,920	\$55,676
Dell Rapids (DW-01)	\$31,371	\$8,337	\$3,405	\$43,113
Dell Rapids (DW-02)	\$7,720	\$2,576	\$770	\$11,065
Dell Rapids (DW-03)	\$17,261	\$9,397	\$1,925	\$28,583
Dell Rapids (DW-04)	\$25,907	\$3,370	\$950	\$30,227
Dell Rapids (DW-05)	\$23,531	\$15,059	\$3,084	\$41,674

Borrower	Principal	Interest	Admin Surcharge	Total
DeSmet (DW-01)	\$6,069	\$3,079	\$1,517	\$10,665
Doland (DW-01)	\$7,303	\$8,717	\$1,785	\$17,805
Dupree (DW-01)	\$1,534	\$1,078	\$304	\$2,917
Eagle Butte (DW-01)	\$10,936	\$0	\$0	\$10,936
Eagle Butte (DW-02)	\$2,477	\$0	\$0	\$2,477
Elk Point (DW-01)	\$11,969	\$2,395	\$978	\$15,342
Elk Point (DW-02)	\$27,600	\$8,722	\$2,605	\$38,927
Elk Point (DW-03)	\$5,249	\$2,040	\$609	\$7,898
Elk Point (DW-04)	\$22,730	\$10,824	\$3,233	\$36,787
Elk Point (DW-05)	\$14,902	\$7,063	\$1,447	\$23,411
Eureka (DW-01)	\$2,674	\$0	\$0	\$2,674
Fall River Water Users District (DW-01)	\$23,932	\$14,529	\$0	\$38,461
Fall River Water Users District (DW-02)	\$8,036	\$4,354	\$0	\$12,390
Faulkton (DW-02)	\$2,580	\$2,604	\$533	\$5,716
Garretson (DW-01)	\$31,036	\$20,132	\$8,223	\$59,390
Gayville (DW-01)	\$9,461	\$9,811	\$2,010	\$21,282
Grant-Roberts Rural Water System (DW-01)	\$47,081	\$118,522	\$24,276	\$189,879
Gregory (DW-01)	\$10,775	\$5,735	\$0	\$16,510
Gregory (DW-02)	\$10,051	\$6,568	\$1,853	\$18,472
Groton (DW-01)	\$22,327	\$5,933	\$2,423	\$30,683
Groton (DW-02)	\$15,118	\$4,645	\$1,388	\$21,151
Hanson Rural Water System (DW-01)	\$9,411	\$4,694	\$961	\$15,066
Harrisburg (DW-01)	\$30,714	\$8,738	\$2,185	\$41,637
Harrisburg (DW-02)	\$58,152	\$23,148	\$6,914	\$88,215
Harrisburg (DW-03)	\$73,369	\$35,680	\$10,658	\$119,707
Hartford (DW-02)	\$33,081	\$7,551	\$3,084	\$43,716
Hartford (DW-03)	\$39,933	\$13,506	\$4,034	\$57,474
Hermosa (DW-01)	\$19,416	\$3,532	\$883	\$23,831
Highmore (DW-01)	\$4,025	\$5,038	\$1,032	\$10,095
Hill City (DW-01)	\$3,199	\$3,013	\$617	\$6,828
Hisega Meadows Water, Inc. (DW-01)	\$8,967	\$5,691	\$1,166	\$15,823
Hot Springs (DW-01)	\$65,382	\$36,266	\$7,428	\$109,077
Humboldt (DW-01)	\$22,011	\$8,349	\$2,494	\$32,854
Huron (DW-01)	\$212,441	\$51,108	\$20,875	\$284,424
Huron (DW-02)	\$16,157	\$7,822	\$1,602	\$25,581
Huron (DW-03)	\$13,041	\$14,076	\$2,883	\$30,001
Ipswich (DW-01)	\$7,289	\$7,060	\$1,446	\$15,795
Irene (DW-02)	\$291	\$1,637	\$335	\$2,264
Keystone (DW-01)	\$23,163	\$7,017	\$2,096	\$32,276
Kingbrook Rural Water System (DW-01)	\$8,852	\$0	\$0	\$8,852
Kingbrook Rural Water System (DW-02)	\$58,144	\$40,416	\$12,072	\$110,632
Kingbrook Rural Water System (DW-03)	\$148,023	\$50,727	\$15,152	\$213,903
Kingbrook Rural Water System (DW-04)	\$104,518	\$41,604	\$12,427	\$158,550
Kingbrook Rural Water System (DW-05)	\$0	\$9,606	\$1,967	\$11,573
Lead (DW-02)	\$5,293	\$3,679	\$1,099	\$10,072
Lead (DW-03)	\$20,065	\$10,312	\$2,112	\$32,489
Lead (DW-04)	\$0	\$24,137	\$4,944	\$29,080
Lennox (DW-01)	\$52,377	\$40,225	\$12,015	\$104,616
Lennox (DW-02)	\$9,426	\$6,993	\$1,432	\$17,851
Lincoln County Rural Water System (DW-01)	\$54,760	\$14,552	\$5,944	\$75,256
Martin (DW-01)	\$26,487	\$16,978	\$0	\$43,464
McLaughlin (DW-01)	\$10,001	\$6,617	\$0	\$16,618

Borrower	Principal	Interest	Admin Surcharge	Total
McLaughlin (DW-02)	\$21,493	\$15,100	\$4,259	\$40,851
Mellette (DW-01)	\$631	\$620	\$127	\$1,378
Menno (DW-01)	\$11,235	\$1,519	\$428	\$13,182
Mid-Dakota Rural Water System (DW-03)	\$53,288	\$55,462	\$11,360	\$120,109
Mid-Dakota Rural Water System (DW-04)	\$14,046	\$15,418	\$3,158	\$32,621
Milbank (DW-01)	\$143,058	\$54,998	\$13,750	\$211,806
Miller (DW-01)	\$23,324	\$2,020	\$505	\$25,849
Mina Lake San Dist (DW-01)	\$12,001	\$2,555	\$639	\$15,194
Mina Lake San Dist (DW-02)	\$7,601	\$3,868	\$792	\$12,261
Minnehaha Community Water Corp. (DW-01)	\$310,753	\$77,344	\$31,591	\$419,689
Mitchell (DW-01)	\$148,860	\$44,159	\$14,720	\$207,739
Mitchell (DW-02)	\$68,513	\$35,209	\$7,212	\$110,934
Mobridge (DW-03)	\$5,841	\$3,437	\$859	\$10,137
Mobridge (DW-04)	\$1,698	\$1,014	\$253	\$2,965
Mobridge (DW-06)	\$28,998	\$20,858	\$5,883	\$55,740
Mobridge (DW-07)	\$2,739	\$1,979	\$558	\$5,276
Montrose (DW-01)	\$6,463	\$6,792	\$1,391	\$14,646
New Underwood (DW-01)	\$4,278	\$2,071	\$424	\$6,773
Newell (DW-01)	\$10,024	\$6,232	\$1,758	\$18,014
Newell (DW-02)	\$8,234	\$794	\$199	\$9,227
Niche Sanitary District (DW-01)	\$2,201	\$1,514	\$427	\$4,142
Nisland (DW-01)	\$7,194	\$0	\$0	\$7,194
Northville (DW-01)	\$1,541	\$792	\$162	\$2,496
Oacoma (DW-02)	\$106,034	\$9,978	\$2,814	\$118,827
Parker (DW-01)	\$34,748	\$11,596	\$3,464	\$49,808
Parker (DW-02)	\$9,513	\$3,787	\$1,131	\$14,430
Parker (DW-03)	\$4,364	\$2,028	\$415	\$6,807
Piedmont (DW-01)	\$23,447	\$13,742	\$2,815	\$40,004
Pierpont (DW-01)	\$3,046	\$3,201	\$656	\$6,903
Pierre (DW-01)	\$78,648	\$4,289	\$1,752	\$84,689
Pierre (DW-02)	\$134,134	\$16,650	\$6,801	\$157,585
Plankinton (DW-01)	\$13,294	\$14,924	\$3,057	\$31,274
Platte (DW-01)	\$16,456	\$124	\$31	\$16,611
Rapid City (DW-02)	\$263,662	\$132,860	\$27,212	\$423,733
Rapid Valley Sanitary District (DW-02)	\$15,599	\$9,983	\$2,045	\$27,627
Redfield (DW-01)	\$3,949	\$704	\$198	\$4,851
Redfield (DW-02)	\$4,520	\$2,920	\$730	\$8,170
Salem (DW-02)	\$15,524	\$5,320	\$1,589	\$22,434
Salem (DW-03)	\$33,015	\$28,751	\$8,588	\$70,354
Scotland (DW-01)	\$6,890	\$4,276	\$0	\$11,166
Sioux Falls (DW-05)	\$1,269,309	\$15,916	\$3,979	\$1,289,203
Sioux Falls (DW-06)	\$1,096,128	\$94,922	\$23,731	\$1,214,781
Sioux Falls (DW-07)	\$224,975	\$19,482	\$4,871	\$249,328
Sioux Falls (DW-08)	\$216,307	\$16,357	\$4,089	\$236,753
Sioux Falls (DW-09)	\$240,619	\$22,867	\$6,450	\$269,936
Sioux Falls (DW-10)	\$524,824	\$49,877	\$14,068	\$588,768
Sioux Falls (DW-11)	\$381,654	\$51,598	\$14,553	\$447,805
South Lincoln Rural Water System (DW-01)	\$105,624	\$28,069	\$11,465	\$145,159
South Lincoln Rural Water System (DW-02)	\$5,181	\$5,441	\$1,115	\$11,737
Spearfish (DW-01)	\$296,851	\$52,602	\$14,836	\$364,290

Borrower	Principal	Interest	Admin Surcharge	Total
Sturgis (DW-02)	\$54,644	\$5,193	\$1,465	\$61,302
Sturgis (DW-04)	\$78,968	\$47,120	\$9,651	\$135,739
Tabor (DW-01)	\$12,488	\$37,910	\$7,765	\$58,162
Tea (DW-01)	\$104,265	\$38,582	\$11,525	\$154,372
TM Rural Water District (DW-01)	\$19,859	\$21,720	\$4,449	\$46,028
Trail West Sanitary District (DW-01)	\$35,447	\$18,610	\$3,812	\$57,870
Tripp (DW-01)	\$6,949	\$3,765	\$0	\$10,714
Tripp County Water User District (DW-01)	\$103,371	\$62,085	\$0	\$165,457
Tripp County Water User District (DW-02)	\$2,812	\$0	\$0	\$2,812
Tyndall (DW-02)	\$24,766	\$15,875	\$0	\$40,640
Vermillion (DW-02)	\$58,576	\$14,336	\$5,856	\$78,768
Vermillion (DW-03)	\$131,065	\$36,549	\$9,137	\$176,751
Vermillion (DW-04)	\$40,791	\$15,832	\$4,465	\$61,088
Viborg (DW-01)	\$4,585	\$1,957	\$584	\$7,126
Viborg (DW-02)	\$2,655	\$2,717	\$556	\$5,928
Wagner (DW-01)	\$19,375	\$0	\$0	\$19,375
Wagner (DW-02)	\$4,375	\$0	\$0	\$4,375
Watertown (DW-01)	\$1,098,248	\$428,422	\$127,970	\$1,654,641
Waubay (DW-01)	\$20,137	\$12,379	\$3,095	\$35,611
Webster (DW-01)	\$17,046	\$3,683	\$1,504	\$22,233
Webster (DW-02)	\$16,388	\$2,048	\$578	\$19,014
White Lake (DW-01)	\$6,586	\$4,793	\$1,352	\$12,731
Winner (DW-01)	\$8,899	\$6,401	\$1,805	\$17,106
Wolsey (DW-01)	\$10,692	\$3,761	\$1,123	\$15,576
Wolsey (DW-02)	\$6,905	\$3,218	\$961	\$11,084
Woodland Hills Sanitary District (DW-01)	\$11,219	\$7,304	\$1,496	\$20,019
Woonsocket (DW-01)	\$7,046	\$6,920	\$1,417	\$15,383
Worthing (DW-01)	\$14,637	\$4,015	\$1,640	\$20,291
Worthing (DW-02)	\$3,585	\$2,177	\$446	\$6,208
Yankton (DW-01)	\$140,493	\$30,925	\$12,631	\$184,050
Yankton (DW-02)	\$29,654	\$12,512	\$3,737	\$45,904
Yankton (DW-03)	\$77,345	\$38,591	\$7,904	\$123,840
Yankton (DW-04)	\$62,768	\$30,081	\$6,161	\$99,009
TOTAL	\$10,788,576	\$3,199,338	\$833,131	\$14,821,044

EXHIBITS IX -- XI

DRINKING WATER SRF

FINANCIAL STATEMENTS
(Unaudited)

EXHIBIT IX
DENR Drinking Water State Revolving Fund
Statement of Net Assets
For the Federal Fiscal Year Ended
June 30, 2015

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 20,255,705.14
Investments	11,438,728.00
Due from Federal Government	239,952.71
Due from Other Governments	169,091.84
Accrued Interest Receivable	1,838,083.28
Loans Receivable	10,927,394.42
Total Current Assets	<u>44,868,955.39</u>
Noncurrent Assets:	
Investments	61,754,995.91
Restricted Net Pension Asset	77,235.00
Loans Receivable	132,071,829.65
Total Noncurrent Assets	<u>193,904,060.56</u>
Total Assets	<u>238,773,015.95</u>
Deferred Outflows of Resources	
Related to Pensions	70,247.00
Deferred Charge on Refunding	2,513,540.69
Total Deferred Outflows of Resources	<u>2,583,787.69</u>
Liabilities	
Current Liabilities:	
Accounts Payable	166,667.09
Accrued Liabilities	18,329.51
Compensated Absences Payable	23,975.87
Accrued Interest Payable	987,871.19
Arbitrage Payable	27,167.00
Bonds Payable - net of unamortized premium and discount	5,703,067.18
Total Current Liabilities	<u>6,927,077.84</u>
Noncurrent Liabilities:	
Compensated Absences Payable	21,287.24
Arbitrage Payable	661,967.87
Bonds Payable - net of unamortized premium and discount	65,026,051.16
Total Noncurrent Liabilities	<u>65,709,306.27</u>
Total Liabilities	<u>72,636,384.11</u>
Deferred Inflows of Resources	
Related to Pensions	89,451.00
Total Deferred Inflows of Resources	<u>89,451.00</u>
Net Position	
Restricted For Pension Benefits	58,031.00
Unrestricted	168,572,937.53
Total Net Position	<u>\$ 168,630,968.53</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT X
DENR Drinking Water State Revolving Fund
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the Fiscal Year Ended June 30, 2015

Operating Revenues:		
Loan Interest Income		\$ 3,311,987.95
Other Income		884,958.92
Total Operating Revenue		<u>4,196,946.87</u>
Operating Expenses:		
Administrative Expenses		
Personal Services	224,886.88	
Employee Benefits	44,708.14	
Travel	8,086.97	
Contractual	569,929.95	
Supplies	1,146.31	
Grants	79,920.00	
Other	741.78	
Total Administrative Expenses		929,420.03
Grant Expense		4,553,346.00
Interest Expense		2,389,348.44
Bond Issuance Costs		69,121.39
Arbitrage Rebate		704,442.14
Total Operating Expenses		<u>8,645,678.00</u>
Operating Income (Loss)		(4,448,731.13)
Nonoperating Revenue (Expenses):		
Federal Capitalization Grants		11,451,552.07
Other Income		208,533.69
Investment Income		2,645,193.78
Investment Expense		(5,845.38)
Total Nonoperating Revenues (Expenses)		<u>14,299,434.16</u>
Income (Loss) Before Transfers		9,850,703.03
Transfers:		
Transfer Out		<u>(34,284.04)</u>
Change in Net Position		9,816,418.99
Net Position at Beginning of Year, restated		<u>158,814,549.54</u>
Net Position at End of Year		<u><u>\$ 168,630,968.53</u></u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT XI
DENR Drinking Water State Revolving Fund
Statement of Cash Flows
For the Fiscal year Ended June 30, 2015

Cash Flows from Operating Activities:

Receipts for Loan Repayments	\$ 17,368,527.60	
Receipts for Interest Income on Loans	3,410,234.14	
Receipts for Surcharge Interest on Loans	896,354.53	
Arbitrage Payment	(176,998.24)	
Payments to Loan Recipients	(14,620,395.00)	
Payments for Employee Services	(285,499.54)	
Payments for Contractual Services	(566,250.32)	
Payments for Grants	(63,920.00)	
Payments for Principal Forgiveness	(4,553,346.00)	
Other Payments	(9,524.37)	
Net Cash Provided (Used) by Operating Activities	1,399,182.80	

Cash Flows from Noncapital Financing Activities:

Transfers Out	(34,284.04)	
Principal Payments on Bonds	(4,475,000.00)	
Interest Payments on Bonds	(2,183,032.78)	
Bond Issuance Costs	(69,121.39)	
Bond Proceeds	12,075,023.35	
Receipts for Administering Program	11,460,909.00	
Other Income	208,533.69	
Net Cash Provided (Used) by Nonoperating Activities	16,983,027.83	

Cash Flows from Investing Activities:

Interest on Investments	2,669,347.95	
Proceeds from Sale of Investment Securities	9,479,719.81	
Purchase of Investment Securities	(20,525,024.09)	
Net Cash Provided (Used) by Investing Activities	(8,375,956.33)	

Net Increase (Decrease) in Cash and Cash Equivalents 10,006,254.30

Cash and Cash Equivalents at Beginning of Year 10,249,450.84

Cash and Cash Equivalents at End of Year \$ 20,255,705.14

Reconciliation of Operating Income to Net

Cash Provided (Used) by Operating Activities

Operating Income (Loss) \$ (4,448,731.13)

Adjustments to Reconcile Net Income to Net Cash

Provided (Used) by Operating Activities:

Interest Expense	2,389,348.44	
Bond Issuance Expense	69,121.39	
Assets: (Increase)/Decrease		
Loans Receivable	2,748,132.60	
Accrued Interest Receivable on Loans	98,246.19	
Due from Other Governments	14,657.61	
Pension Assets	(47,010.00)	
Deferred Outflows of Resources: (Increase)/Decrease		
Deferred Outflows of Resources - Related to Pensions	(58,999.00)	
Liabilities: Increase/(Decrease)		
Accounts Payable	20,130.32	
Accrued Employee Benefits	(5,367.73)	
Accrued Liabilities	2,759.21	
Arbitrage	527,443.90	
Deferred Inflows of Resources: Increase/(Decrease)		
Deferred Inflows of Resources - Related to Pensions	89,451.00	
Total Adjustments		5,847,913.93
Net Cash Provided by Operations		<u>\$ 1,399,182.80</u>

The notes to the financial statements are an integral part of this statement.

South Dakota Board of Water and Natural Resources
Drinking Water State Revolving Fund
Notes to the Financial Statements
June 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Authorizing Legislation

The Drinking Water State Revolving Fund (DWSRF) Loan Program was federally authorized by the Safe Drinking Water Act Amendments of 1996. The state authorized the loan program in 1994 in anticipation of federal action. The Environmental Protection Agency (EPA) developed final guidance for the Drinking Water State Revolving Fund on February 28, 1997. The Board of Water and Natural Resources, acting in its capacity as the South Dakota Conservancy District, conducted a public hearing on April 15, 1997 to adopt formal administrative rules for the program. The South Dakota Conservancy District (SDCD) was created by the Legislature under Chapter 46A-2 of the South Dakota Codified Law as a body politic and corporate for the purpose of constructing water resource facilities for the conservation, storage, distribution and utilization of water for municipal purposes within the State of South Dakota. The SDCD bonds do not constitute a debt of the State of South Dakota or a pledge of the faith and credit of the State. Because the State of South Dakota is able to impose its will over the SDCD and the governing body is substantively the same as the governing body of the primary government, it is considered a blended component unit and, as such, the accompanying financial statements are included in the Comprehensive Annual Financial Report of the State of South Dakota. The Department of Environment and Natural Resources performs all of the functions of the South Dakota Conservancy District, except for quasi-legislative, quasi-judicial, advisory, and special budgetary functions, which are performed by the Board acting in its capacity as the Conservancy District. The DWSRF is a low interest loan program to finance drinking water projects. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

The DWSRF is accounted for as an enterprise fund. An enterprise fund is a proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.

C. Basis of Accounting

The DWSRF follows the accrual basis of accounting. This method of accounting recognizes the financial effect of transactions, events and interfund activities when they occur, regardless of the timing of related cash flows.

D. Cash and Cash Equivalents.

For purposes of the accompanying statement of net position and statement of cash flows all highly liquid investments with original maturities of 90 days or less are considered to be cash equivalents.

E. Investments

Investments are reported at fair value. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Premium and Deferred Amount on Refunding

Premiums and the deferred amount on refunding on bonds are amortized using the straight line method over the life of the bonds to which they relate.

G. Revenue and Expense Recognition

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering items in connection with an enterprise fund's principal ongoing operations. The DWSRF records all revenues derived from interest on loans as operating revenues since these revenues are generated from the DWSRF's daily operations needed to carry out its purpose. Operating expenses include grants and subsidies, and contractual service expenses related to the administration of the DWSRF program.

H. Federal Capitalization Grant

Federal capitalization grants reported as nonoperating income in the statement of revenues, expenses, and changes in fund net position is a federally funded loan program. Information about the program is as follows:

CFDA Number:	66.468
Federal Agency:	Environmental Protection Agency
Program:	Drinking Water State Revolving Fund
State Agency:	Environment & Natural Resources
Outstanding Loans:	\$142,999,224
Current Year	
Administrative Expense:	\$774,979
Loan Disbursement:	\$19,173,741

I. Recent Accounting Pronouncements

In June 2012, the GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27 and in November 2013 GASB issued Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68. The requirements of this statement are effective for financial statements for fiscal years beginning after June 15, 2014. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions.

Accounting changes adopted to conform to the provisions of this Statement were applied retroactively by restating financial statements for all periods presented. For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension revenue, information about the fiduciary net position of the South Dakota Retirement System (SDRS) and additions to/deletions from SDRS's fiduciary net position have been determined on the same basis as they are reported by SDRS. Drinking Water SRF contributions and net pension asset are recognized on an accrual basis of accounting.

Net position June 30, 2014, as previously reported	\$158,773,076.54
Restatement for pension accounting:	
Net pension asset	30,225.00
Pension related deferred outflows of resources	11,248.00
Net position July 1, 2014, as restated	<u>\$158,814,549.54</u>

L. Restricted Net Position

The net position associated with reporting the DWSRF’s collective share of the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions as discussed in note 6 was reported as restricted net position as the assets have externally imposed constraints placed on them by the SDRS.

2. CASH AND INVESTMENTS

Cash and Cash Equivalents consisted of a Goldman Sachs Financial Square Treasury Obligation Fund (money market fund) and the South Dakota Cash Flow Fund. The Goldman Sachs Fund was rated “AAAm” by Standard and Poor’s Rating Group. The fund paid less than .01% for the period 7/01/2014– 6/30/2015. The South Dakota Conservancy District Investment Policy adopted pursuant to the Master Trust Indenture authorizes the investment of up to 20 percent of funds in the South Dakota Cash Flow portfolio which is an unrated fund. The fund paid 1.25% for state fiscal year 2015.

Management of the State’s internal investment pool is the statutory responsibility of the South Dakota Investment Council (SDIC). The investment policy and required risk disclosures for the State’s internal investment pool are presented in the audit report of the South Dakota Investment Council, which can be obtained by contacting the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the Drinking Water State Revolving Fund’s investments may not be returned. At June 30, 2015, \$58,053,276 of guaranteed investment contracts was uninsured and unregistered, with the securities held by its trust department, but not in the DWSRF’s name and, as a result, were exposed to custodial credit risk. Also, investments made in US Treasury Bonds with a market value of \$13,217,086 and in Federal Agency Bonds with a market value of \$1,923,362 were exposed to custodial credit risk.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments are listed below.

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Guaranteed Investment Contract	8/01/2025	\$ 44,604,833
Guaranteed Investment Contract	8/01/2026	13,448,443
		<u>\$ 58,053,276</u>
US Treasury Bonds	11/30/2015	\$ 955,045
US Treasury Bonds	12/31/2015	2,001,020
US Treasury Bonds	1/31/2016	2,002,740
US Treasury Bonds	2/29/2016	2,501,375
US Treasury Bonds	3/31/2016	500,490
US Treasury Bonds	4/30/2016	3,002,460
US Treasury Bonds	5/31/2016	1,250,738
US Treasury Bonds	8/31/2016	478,339
US Treasury Bonds	5/31/2017	524,879
		<u>\$ 13,217,086</u>
Federal Agency Bonds	3/30/2016	\$ 475,599
Federal Agency Bonds	4/27/2017	529,305
Federal Agency Bonds	8/28/2017	145,232
Federal Agency Bonds	12/20/2017	399,464
Federal Agency Bonds	3/07/2018	373,762
		<u>\$ 1,923,362</u>

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the DWSRF. The South Dakota State Revolving Fund Master Trust Indenture requires any investment agreement to be with a guarantor whose long-term rating category is no lower than the two highest long-term rating categories. The investment is rated by Moody's Investors Service. The ratings for Guaranteed Investment Contracts are as follows:

<u>Moody's Rating</u>	<u>Fair Value</u>
Baa1	<u>\$ 58,053,276</u>

This guarantor's rating is below the acceptable rating category (i.e., below Moody's Aa3). This investment has been fully collateralized with government securities in accordance with the provisions of Guaranteed Investment Contracts. These fully collateralized investments have a fair value that equates to contract value.

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the DWSRF held Federal Agency Bonds with a fair value of \$1,923,362 which were rated Aaa by Moody's Investor Services.

3. LOANS RECEIVABLE

Loans receivable consist of loans made to local governments through a loan agreement. In order for a local government to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Loans made from the DWSRF may be made at or below market interest rates and shall be fully amortized within twenty years, unless the loan is to a Disadvantaged Community, in which case the loan must be amortized within 30 years. Interest rates are reduced for those loans with shorter amortization periods.

4. LONG-TERM DEBT

Revenue Bonds

The bond issues outstanding as of June 30, 2015 are as follows:

Issue	Interest Rate	Maturity Through	Principal Balance
Series 2010AB			
Build America Bonds (BABs)			
Leveraged Term Bonds	4.084% - 5.646%	2031	\$ 12,665,000
Tax Exempt Bonds			
Leveraged Term Bonds	2.000% - 5.125%	2030	12,105,000
State Match Term Bonds	2.000% - 5.125%	2030	5,230,000
Series 2012AB			
Taxable Revenue Bonds			
State Match	0.250% - 3.183%	2027	4,660,000
Leveraged	0.250% - 3.183%	2027	20,505,000
Revenue Bonds			
State Match	2.000% - 5.000%	2023	1,850,000
Series 2014A			
Taxable Revenue Bonds			
State Match	0.300% - 1.920%	2020	5,035,000
Series 2014B			
Revenue Bonds			
Leveraged	2.000% - 5.000%	2035	5,920,000
Total			<u>67,970,000</u>
Add: Unamortized Premium			<u>2,759,118</u>
Total Net of Amortization			<u>\$ 70,729,118</u>

Future bond payments and future interest payments remaining as of June 30, 2015 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2016	\$ 5,535,000	\$ 2,307,489	\$ 7,842,489
2017	5,925,000	2,174,213	8,099,213
2018	6,075,000	2,022,697	8,097,697
2019	6,255,000	1,853,711	8,108,711
2020	5,850,000	1,684,739	7,534,739
2021-2025	22,115,000	6,173,766	28,288,766
2026-2030	13,275,000	2,498,253	15,773,253
2031-2035	2,940,000	292,342	3,232,342
TOTAL	<u>\$ 67,970,000</u>	<u>\$ 19,007,210</u>	<u>\$ 86,977,210</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 61,490,000	\$10,955,000	\$ (4,475,000)	\$ 67,970,000	\$ 5,535,000
Add: Bond Premium	1,789,824	1,120,023	(150,729)	2,759,118	168,067
Total	63,279,824	12,075,023	(4,625,729)	70,729,118	5,703,067
 Compensated Absences	 50,631	 16,819	 (22,187)	 45,263	 23,976
 Long-Term Liabilities	 <u>\$ 63,330,455</u>	 <u>\$12,091,842</u>	 <u>\$ (4,647,916)</u>	 <u>\$ 70,774,381</u>	 <u>\$ 5,727,043</u>

5. COMMITMENTS

As of June 30, 2015, the DWSRF had loan commitments with political subdivisions worth \$45,330,494.

6. PENSION PLAN

The Department of Environment and Natural Resources, (DENR), participates in the South Dakota Retirement System (SDRS), a cost-sharing, multiple-employer defined benefit pension plan established to provide retirement, disability, and survivor benefits for employees of the State and its political subdivisions. Authority for establishing, administering, and amending plan provisions is found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements, footnote disclosures, and required supplementary information. That report may be obtained by contacting the SDRS in writing at South Dakota Retirement System, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731. Additionally, the State of South Dakota's Comprehensive Annual Financial Report (CAFR) will report the State's proportionate share of the plan. The CAFR can be obtained by writing to the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501 or by calling (605)773-3595. State law requires employees to contribute 6 percent of their salary to the plan and the employer to contribute an amount equal to the employee's contribution. The right to receive retirement benefits vests after three years of credited service. DENR contributions to the SDRS for the fiscal years ended June 30, 2015, 2014, and 2013 were \$15,353.52, \$12,834.14, and \$11,824.35, respectively, equal to the required contributions each year.

At June 30, 2014, SDRS is 107% funded and accordingly has a net pension asset. At June 30, 2015, the DWSRF reported an asset of \$77,235 for its proportionate share of the net pension asset. For the fiscal year ended June 30, 2015, pension revenue of \$3,262 was recorded. At June 30, 2015, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 6,535	\$ -
Changes in assumption	50,416	-
Net difference between projected and actual Earnings on pension plan investments	-	89,451
Contributions after the measurement date	13,296	-
Total	<u>\$ 70,247</u>	<u>\$ 89,451</u>

7. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2015, a liability existed for accumulated annual leave calculated at the employee's June 30, 2015 pay rate in the amount of \$20,763. Employees who have been continuously employed by the State of South Dakota for at least seven years prior to the date of their retirement, voluntary resignation or death will receive payment for one-fourth of their accumulated sick leave balance. This payment is not to exceed the sum of twelve weeks of employee's annual compensation. At June 30, 2015 a liability existed for accumulated sick leave, calculated at each employee's June 30, 2015 pay rate in the amount of \$24,500. The total leave liability of \$45,263 at June 30, 2015 is shown as a liability on the balance sheet.

8. RISK MANAGEMENT

The Department of Environment and Natural Resources is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department is uninsured for property loss. The Department participates in the various programs administered by the State of South Dakota. These risk management programs are funded through assessments charged to participating entities. The risk management programs include; 1) coverage for risks associated with automobile liability and general tort liability (including public officials' errors and omissions liability, medical malpractice liability, law enforcement liability, and products liability) through the State's Public Entity Pool for Liability Fund, 2) coverage of employee medical claims through the State's health insurance program, 3) coverage for unemployment benefits through the State's Unemployment Insurance Fund, and, 4) coverage for workers' compensation benefits through the State's Workers' Compensation Fund. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Comprehensive Annual Financial Report.

ADDENDUM A
FEDERAL FISCAL YEAR 2016
INTENDED USE PLAN

January 8, 2016

Item 9

TITLE: Request for Consent to Perkins Coie's Simultaneous Representation of the South Dakota Conservancy District and the city of Sioux Falls

EXPLANATION: Bruce Bonjour, Perkins Coie, serves as bond counsel for the Clean Water and Drinking Water state revolving fund programs. Mr. Bonjour is working with Sioux Falls on a sales tax bond issue. Sioux Falls has an outstanding Clean Water SRF loan (CW-22) secured by a pledge of sales tax revenue.

Mr. Bonjour is requesting the consent of South Dakota Conservancy District (the "District") to undertake the representation of the city of Sioux Falls (the "City") in a matter in which the interests of the District and the City are potentially adverse, while continuing its representation of the District in other matters related to Clean Water and Drinking Water state revolving fund programs.

Legal counsel recommends that the Board, in its capacity as the District's governing body, consider the request and decide whether to authorize the Chairman to sign the consent for simultaneous representation. Independently, the South Dakota Attorney General needs to consent to this as well.

RECOMMENDED ACTION: Authorize the chairman to execute consent letter for Perkins Coie's Simultaneous Representation of the South Dakota Conservancy District and the city of Sioux Falls

CONTACT: Mike Perkovich
773-4216

October 16, 2015

South Dakota Conservancy District
c/o Jim Feeney
Joe Foss Building
523 E. Capitol
Pierre, SD 57571

Marty J. Jackley, Esq.
Attorney General
State of South Dakota
1302 East Highway 14, #1
Pierre, SD 57501

Re: Simultaneous Representation of South Dakota Conservancy District and City of Sioux Falls, South Dakota

Dear Attorney General Jackley and Chairman Johnson:

This letter will confirm that Perkins Coie LLP has received the informed consent of South Dakota Conservancy District (the "District") to undertake the representation of City of Sioux Falls, South Dakota (the "City") in a matter in which the interests of the District and the City are adverse, while continuing our representation of the District in other matters.

Perkins Coie has been asked to represent the City in connection with the issuance of bonds to be secured by certain pledged sales taxes under its existing 1988 Indenture. We understand the City has at least one outstanding State Revolving Fund loan (the "SRF Loan") made by the District and secured by sales taxes, and in this respect, such representation may be adverse to the District. As you know, the need for this consent arises from the fact that Perkins Coie is currently representing the District with respect to various bond related matters, however, Perkins Coie did not represent the District in connection with the making of the SRF Loan to the City.

Under the rules governing professional responsibility and conflicts of interest, Perkins Coie may represent the City in a matter adverse to the District and simultaneously represent the District in other matters only under certain conditions. First, we must have the written consent of both clients. Second, we must reasonably believe that our representation of both clients will not be adversely affected and that we will be able to provide competent and

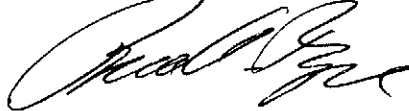
South Dakota Conservancy District
Marty J. Jackley, Esq., Attorney General
October 16, 2015
Page 2

diligent representation to each client. To the best of our knowledge, the work we are now being asked to undertake for the City is not related to any legal services Perkins Coie has performed or is performing for the District. We are confident in our ability to represent each client's interests without limitation or compromise.

In light of the foregoing, please confirm that the District consents on an informed basis, after full disclosure of the conflict of interest, to Perkins Coie's representation of the City in a matter adverse to the District and simultaneous representation of the District in other matters.

I enclose an extra original of this letter for your files. Please sign and return one original for our files.

Very truly yours,



Bruce A. Bonjour

cc: Harold Deering

The undersigned hereby consents to the representation described above.

STATE OF SOUTH DAKOTA

By: _____

Its: _____

Date: _____

South Dakota Conservancy District
Marty J. Jackley, Esq., Attorney General
October 16, 2015
Page 3

SOUTH DAKOTA CONSERVANCY
DISTRICT

By: _____

Its: _____

Date: _____