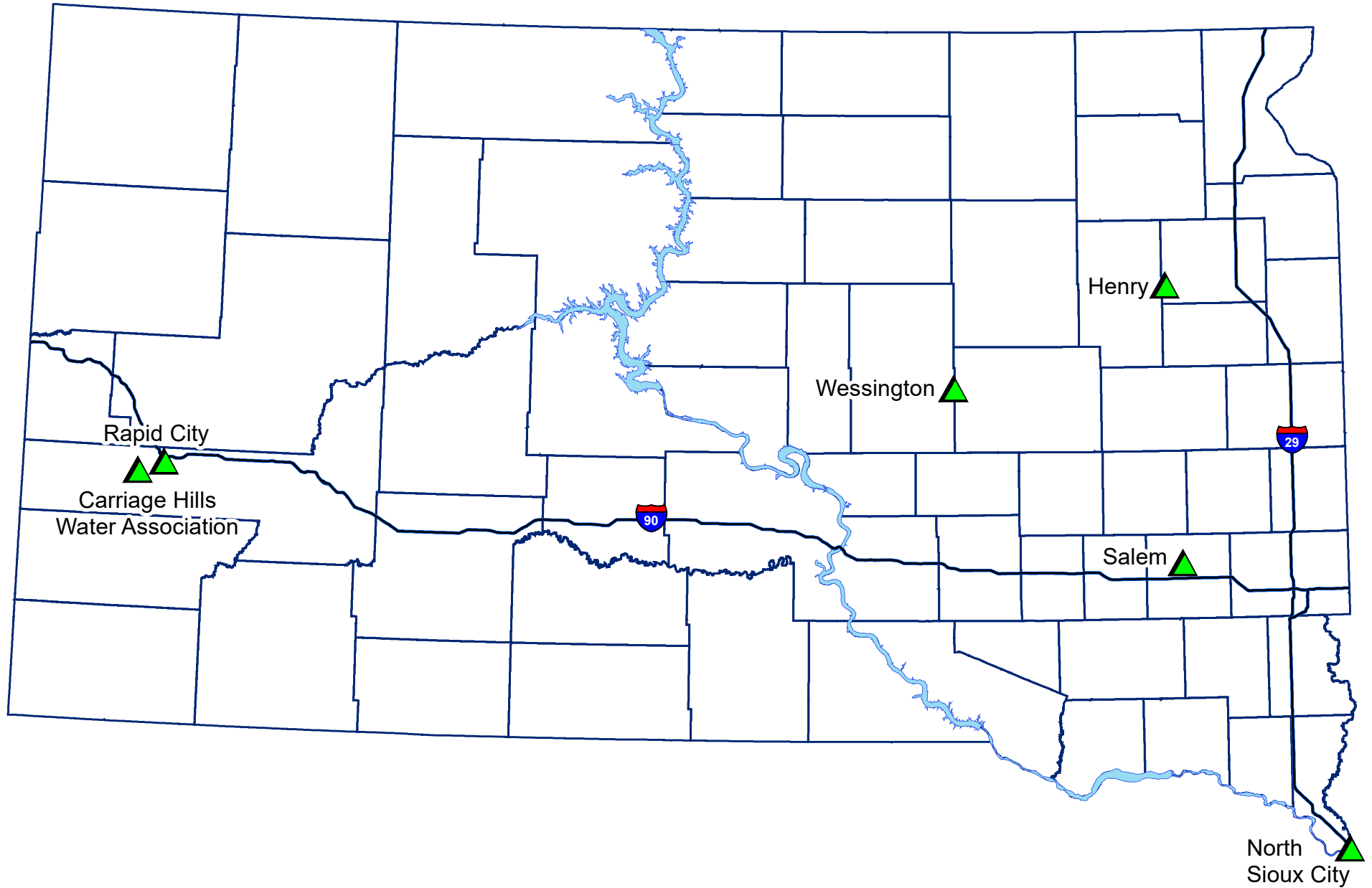


# State Water Plan

## March 2025



## State Water Facilities Plan Applicants

<b>Project Sponsor</b>	<b>Description</b>	<b>Projected State Funding (\$)</b>	<b>Recommendation</b>
Carriage Hills Water Association	Water Line Replacement and Consolidation with Rapid City	\$7,600,000	Place on Facilities Plan
Henry	Water System Improvements Phases 2 and 3	\$4,075,170	Place on Facilities Plan
North Sioux City	Sioux Laundry Lift Station Replacement	\$5,144,180	Place on Facilities Plan
Rapid City	Municipal Well Installation and Improvements	\$19,173,000	Place on Facilities Plan
Salem	Water Treatment Improvements	\$6,270,000	Place on Facilities Plan
Salem	Water Source Improvements	\$2,100,000	Place on Facilities Plan
Wessington	Wastewater Collection Improvements	\$3,618,011	Place on Facilities Plan

Staff is recommending that the following projects be added to *Attachment I – Project Priority* list of the 2025 Clean Water SRF Intended Use Plan:

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>
13	Bison	\$370,000	3.75%, 30 years
10	North Sioux City	\$5,144,180	3.75%, 30 years
8	Wessington	\$3,618,011	3.75%, 30 years

Staff is recommending that the following projects be added to *Attachment I – Project Priority* list of the 2025 Drinking Water SRF Intended Use Plan:

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>
153	Carriage Hills Water Association	\$7,600,000	4.75%, 30 years
130	Salem	\$6,270,000	3.50%, 30 years
123	Henry	\$4,075,170	3.00%, 30 years
95	Salem	\$2,100,000	3.50%, 30 years
85	Rapid City	\$19,173,000	3.50%, 30 years

# SFY 2026 BWNR Meeting Calendar

July 2025

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August 2025

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

September 2025

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October 2025

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November 2025

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December 2025

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

January 2026

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2026

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2026

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June 2026

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

# March 2025 Available Funds Summary

## AMERICAN RESCUE PLAN ACT (ARPA) GRANTS

2022 Appropriation:	\$	600,000,000.00
Reversions:	\$	37,697,046.62
Awarded to Date:	\$	(636,496,576.62)
Available for Award:	\$	<u>1,200,470.00</u>

2024 SB 53 Section 1 Appropriation:	\$	89,384,221.00
2024 SB 53 Section 2 Authority Transfer:	\$	4,538,979.69
Reversions:	\$	-
Awarded to Date:	\$	(89,384,221.00)
Available for Award:	\$	<u>4,538,979.69</u>

## CONSOLIDATED WATER FACILITIES CONSTRUCTION PROGRAM

Available Prior Year Funds (9-Jan-2025):	\$	1,094,966
2025 Omnibus Appropriation:	\$	12,000,000
Reversions:	\$	336,078
Available for Award:	\$	<u>13,431,044</u>

## DRINKING WATER SRF WATER CONSTRUCTION GRANTS

Available Prior Year Funds (9-Jan-2025):	\$	58
2025 IUP Allocation:	\$	-
Reversions:	\$	-
Awarded to Date:	\$	-
Available for Award:	\$	<u>58</u>

## CLEAN WATER SRF WATER QUALITY GRANTS

Available Prior Year Funds (9-Jan-2025):	\$	30
2025 IUP Allocation:	\$	200,000
Reversions:	\$	82,281
Awarded to Date:	\$	(200,000)
Available for Award:	\$	<u>82,311</u>

## March 2025 Available Funds Summary

### DRINKING WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Available:	\$ 46,672,520
FFY-25 Allocation:	\$ 652,540
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (46,619,980)
Available For Award:	<b>\$ 705,080</b>
Princ. Forg. for Disadvantaged Communities Maximum:	\$ 25,525,328
Princ. Forg. for Disadvantaged Communities Minimum:	\$ 3,985,680
FFY-25 Maximum Allowed:	\$ 1,631,350
FFY-25 Minimum Required:	\$ 559,320
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (23,070,108)
Maximum Available For Award:	<b>\$ 4,086,570</b>
Current Required Amount to be Awarded:	<b>\$ 559,320</b>
BIL Supplemental PF for Disadvantaged Communities:	\$ 30,395,680
FFY-25 Required Allocation:	\$ 12,201,000
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (19,028,756)
Available For Award:	<b>\$ 23,567,924</b>
BIL Emerging Contaminants Principal Forgiveness Available:	\$ 24,337,000
FFY-25 Maximum Allocation:	\$ 7,640,000
FFY-25 Transfer from CWSRF Allocation:	\$ -
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (22,625,000)
Available For Award:	<b>\$ 9,352,000</b>
BIL Lead Service Line PF for Disadvantaged Communities:	\$ 14,528,500
FFY-25 Maximum Allocation:	\$ 14,038,500
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (490,000)
Available For Award:	<b>\$ 28,077,000</b>

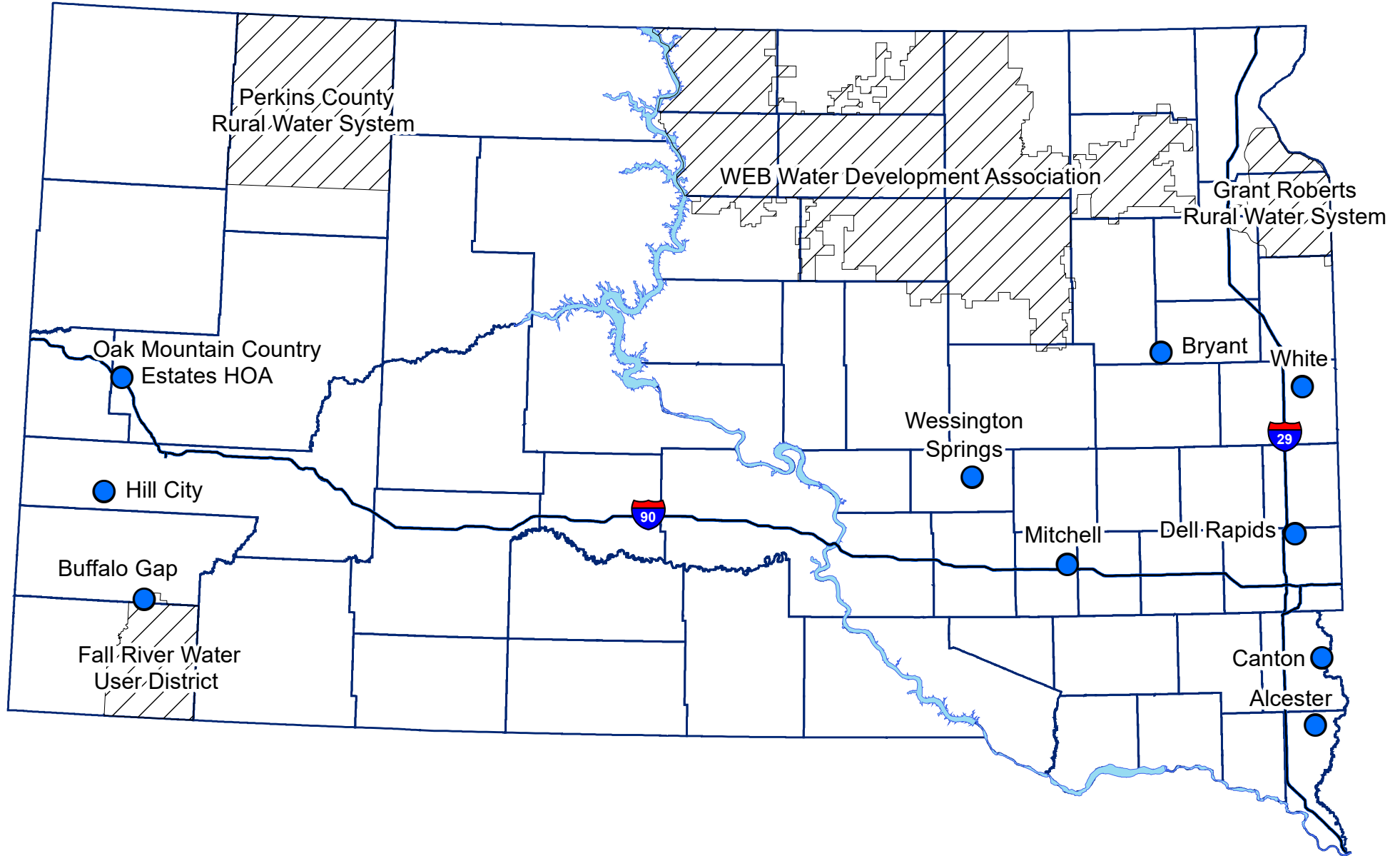
## March 2025 Available Funds Summary

### CLEAN WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Maximum:	\$	33,203,097
Prior Year Principal Forgiveness Minimum:	\$	10,325,181
FFY-25 Maximum Allowed:	\$	1,603,200
FFY-25 Minimum Required:	\$	801,600
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	(32,498,697)
Maximum Available For Award:	<b>\$</b>	<b>2,307,600</b>
Current Required Amount to be Awarded:	<b>\$</b>	<b>801,600</b>
BIL Supplemental PF for Disadvantaged Communities:	\$	14,766,150
FFY-25 Maximum Allocation:	\$	5,880,000
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	(14,647,500)
Available For Award:	<b>\$</b>	<b>5,998,650</b>
BIL Emerging Contaminants Principal Forgiveness:	\$	1,043,000
FFY-25 Maximum Allocation:	\$	1,043,000
Transferred to DWSRF Allocation:	\$	-
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	-
Available For Award:	<b>\$</b>	<b>2,086,000</b>

# Drinking Water Funding Applications

## March 2025





**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Grant-Roberts Rural Water System DW-04

<b>Total Project Cost:</b>	\$	8,300,000
<b>BWNR Funding Assistance Requested:</b>	\$	8,300,000
<b>Rate/Term:</b>		4.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) Grant-Roberts Rural Water System is proposing improvements to its system to enable it to provide water service to Summit. The town of Summit's current water supply contains high levels of iron and manganese in excess of the Health Action Level, and the town has no cost-effective way to improve the water quality. Grant-Roberts Rural Water System is proposing to connect the town as a bulk customer providing bulk water service.
- 2) The manganese levels in Summit's current water source are above EPA's Health Action Level, while not a primary drinking water standard it is considered an Emerging Contaminant by EPA. This designation allows the use of the DWSRF BIL Emerging Contaminants funds for this project, which are required to be provided at 100 percent principal forgiveness when utilized.

**Funding Recommendation:** Award a \$8,300,000 Drinking Water State Revolving Fund loan with 100% principal forgiveness from the DWSRF Emerging Contaminants funds.

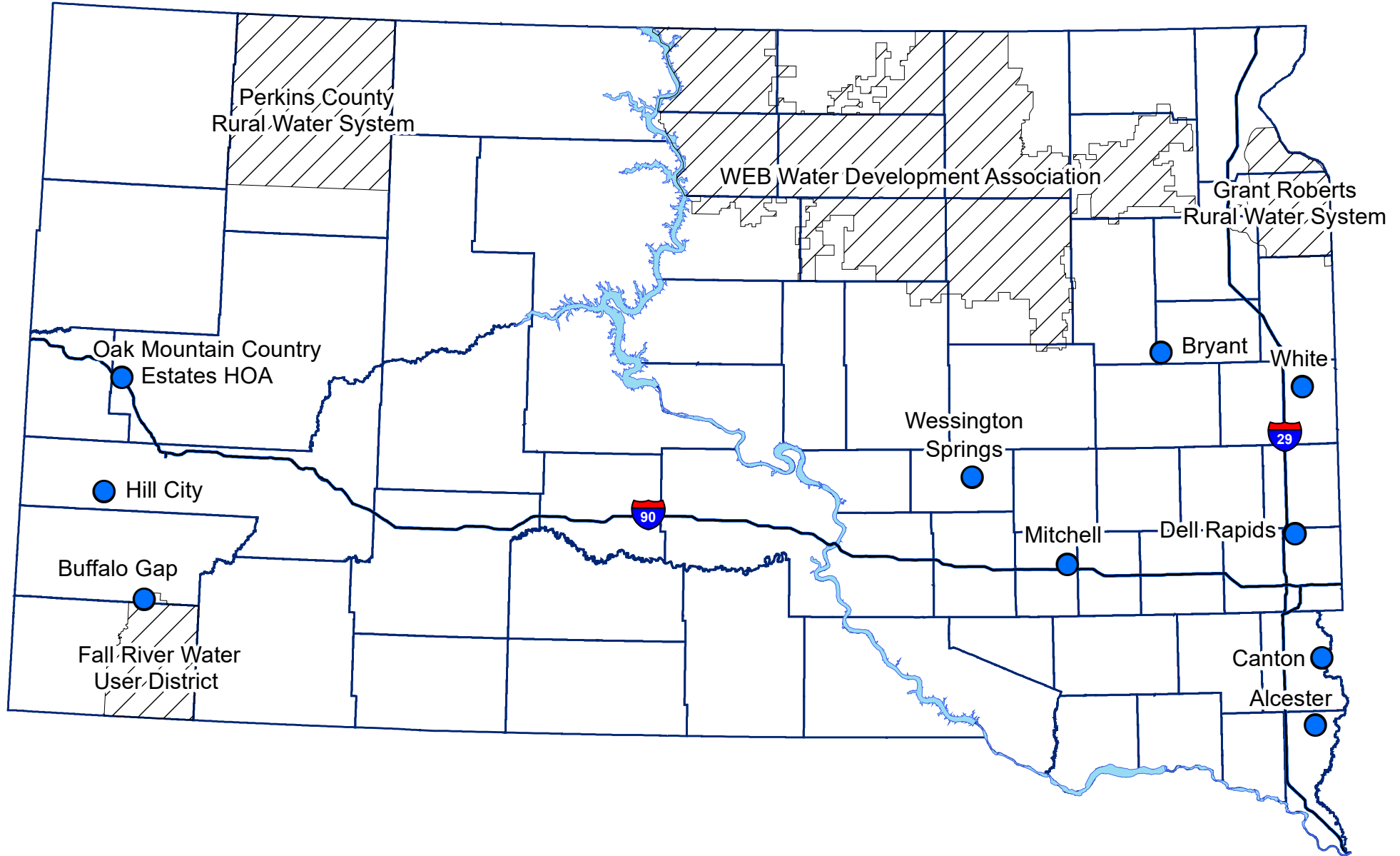
**Debt Service Coverage:** Not Required for 100% Principal Forgiveness

**Loan Contingencies:**

- 1) Contingent upon the Applicant Resolution becoming effective following its publication
- 2) Contingent upon the Borrower approving and executing a Promissory Note
- 3) Contingent upon the receipt of the 2025 Drinking Water State Revolving Fund Emerging Contaminants capitalization grant from EPA

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** WEB Water Development Association

<b>Total Project Cost:</b>	\$892,000
<b>BWNR Funding Assistance Requested:</b>	\$892,000
<b>Rate/Term:</b>	4.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	System Revenue

**Staff Analysis**

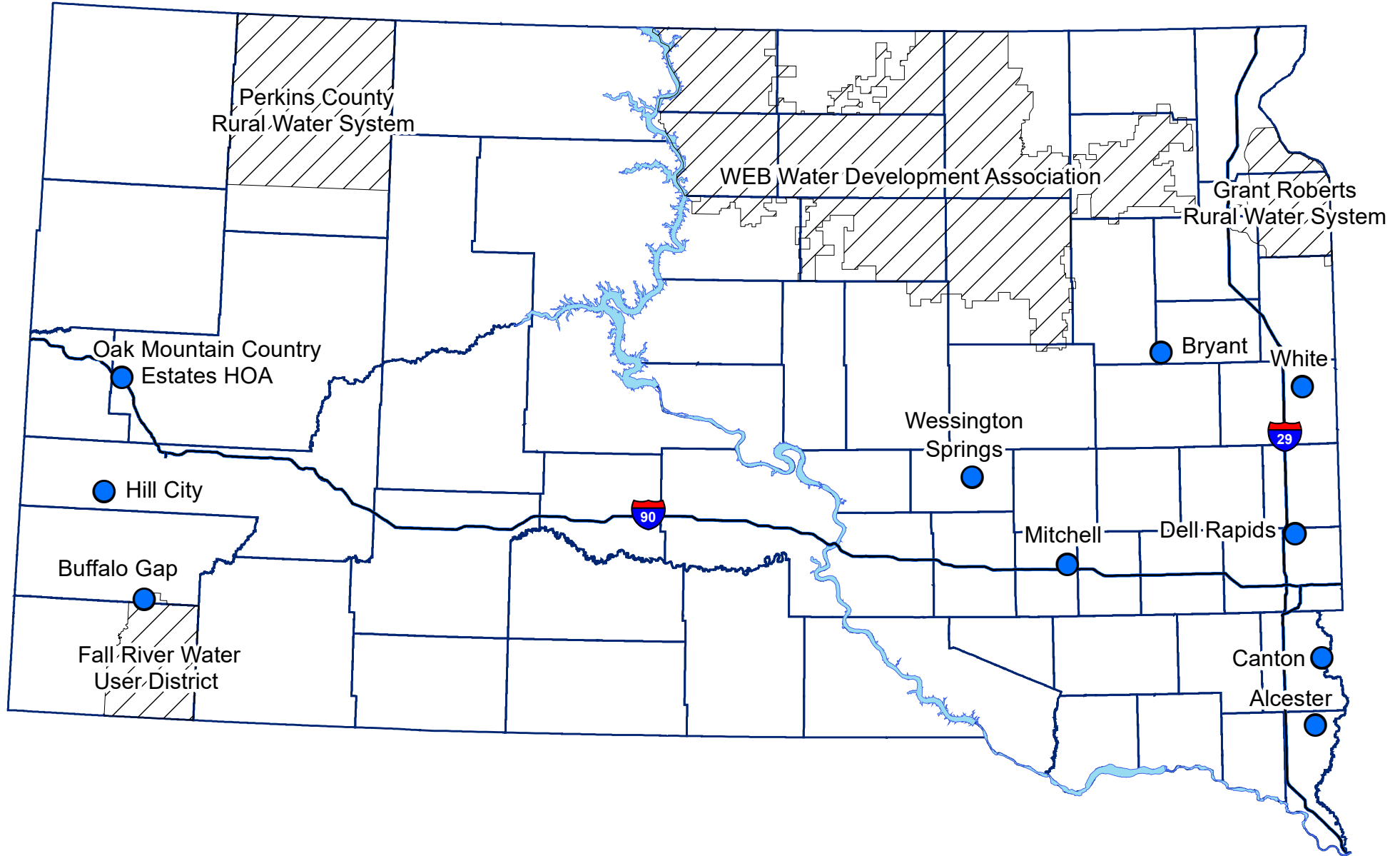
- 1) Current WEB rural household rates are \$96.64 per 7,000 gallons.
- 2) If a loan at 20% or \$178,400 were provided, staff analysis indicates that the Pleasant Valley users would need to implement a surcharge of \$24.50 per user which will result in cumulative rates of \$121.15 for Pleasant Valley users.

**Funding Recommendation:** Award a Consolidated grant at 80% not to exceed \$713,600.

**Debt Service Coverage:** N/A

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Perkins County Rural Water System DW-04

<b>Total Project Cost:</b>	\$	5,800,000
<b>BWNR Funding Assistance Requested:</b>	\$	5,800,000
<b>Rate/Term:</b>		4.50% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) Current rates are \$127.65 per 7,000 gallons usage. If all funding was provided as loan an additional \$390,000 in annual revenue would be needed, resulting in rates of approximately \$173.00 per 7,000 gallons.
- 2) At the recommended funding level, the system will have to increase their revenue approximately \$78,000 or 6.5 percent annually. This would correspond to rates of approximately \$135.95 to meet the required debt coverage.
- 3) The 4.50% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$5,800,000 Drinking Water SRF loan at 4.50% for 30 years with 80.0% principal forgiveness not to exceed \$4,640,000.

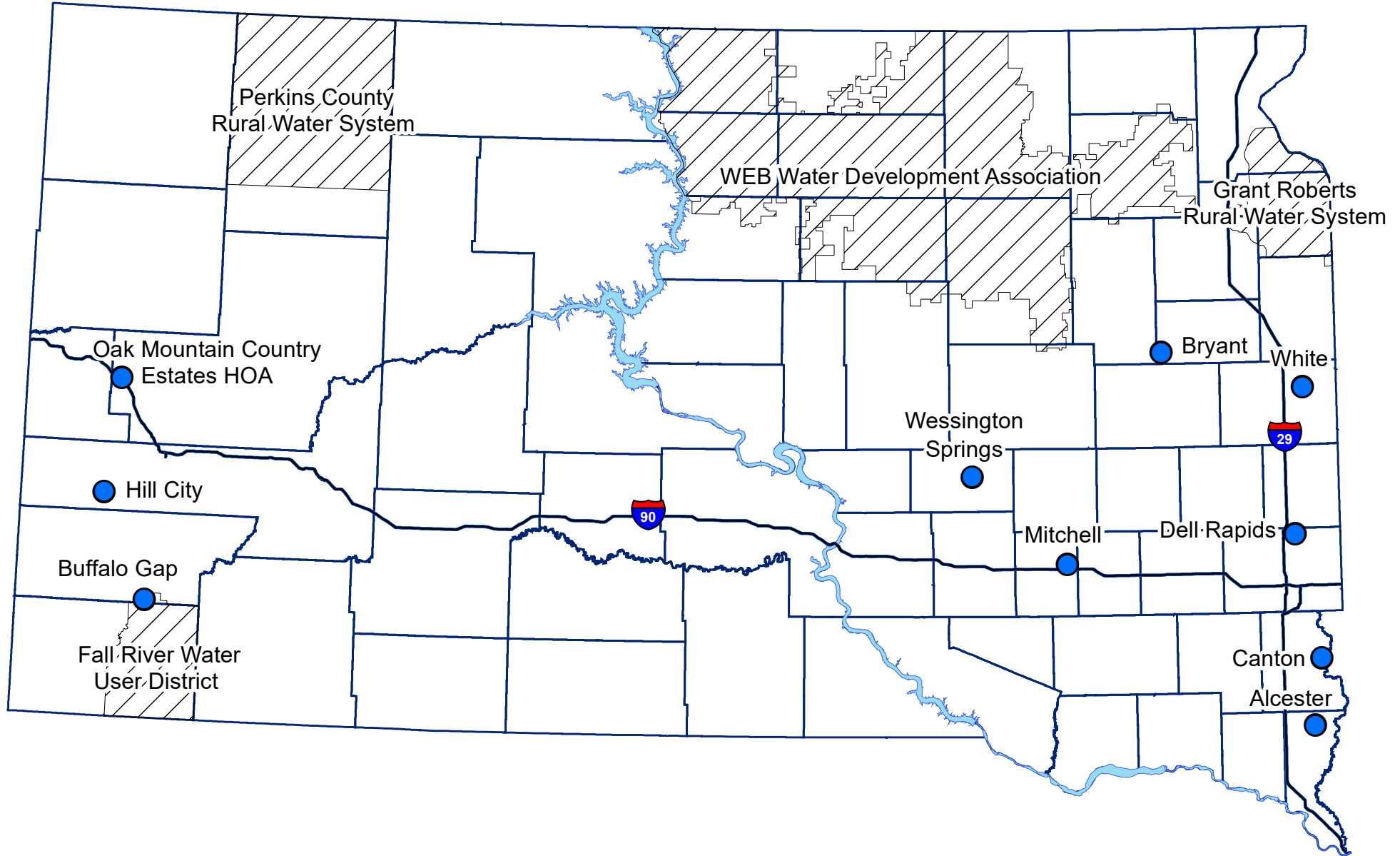
**Debt Service Coverage:** 110% based on increased revenue of \$78,000 annually

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower approving a security agreement and mortgage.
- 3) Contingent upon the Borrower establishing rates at a level sufficient to provide the required debt coverage.
- 4) Contingent upon receipt of the 2025 Drinking Water State Revolving Fund capitalization grant from EPA.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Wessington Springs DW-05

**Total Project Cost:** \$ 1,568,130  
**BWNR Funding Assistance Requested:** \$ 1,565,000  
**Rate/Term:** 3.0% / 30 Years  
**Security Pledged For Repayment Of Loan:** Project Surcharge

**Staff Analysis**

- 1) Current rates are anticipated to be \$70.00 per 5,000 gallons based on connecting to Mid-Dakota RWS. If funding is provided as all loan, a surcharge of \$15.85 would be needed to meet the required debt coverage, which would bring overall rates to \$85.85.
- 2) At the recommended funding level a surcharge of \$3.20 would be required, which would bring overall rates to \$73.20.
- 3) The 3.0% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$1,565,000 Drinking Water SRF loan at 3.0% for 30 years with 80.3% principal forgiveness not to exceed \$1,259,000.

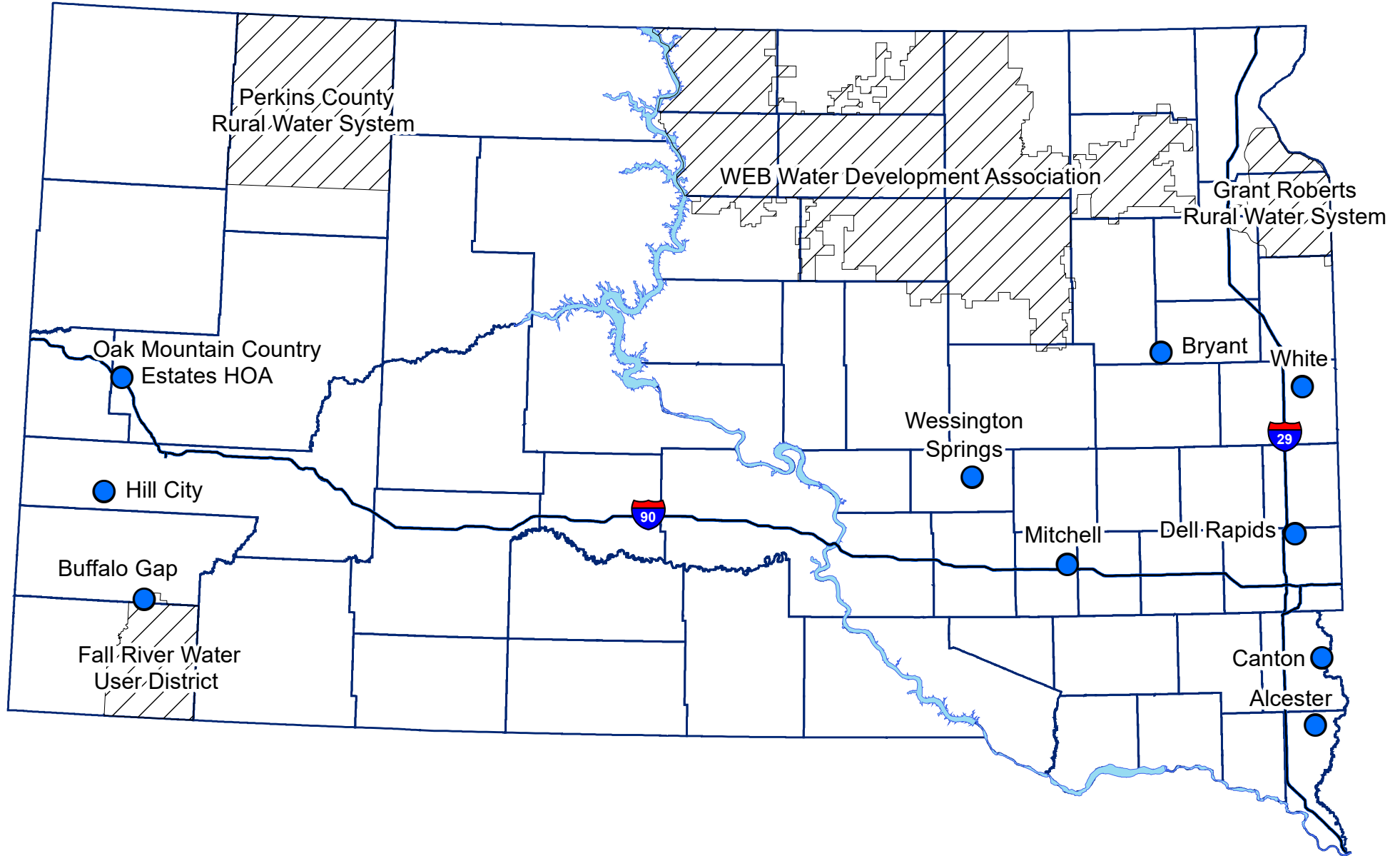
**Debt Service Coverage:** 110% based on a \$3.20 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2025 Drinking Water State Revolving Fund capitalization grant from EPA.

# Drinking Water Funding Applications

## March 2025





**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Mitchell DW-08

<b>Total Project Cost:</b>	\$	1,325,000
<b>BWNR Funding Assistance Requested:</b>	\$	1,325,000
<b>Rate/Term:</b>		3.25% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$59.95 per 5,000 gallons. If all loan funding is provided a surcharge of \$1.10 would be required.
- 2) Current revenues appear sufficient to allow a restructure of the user rates to cover this surcharge. Staff is aware the city has entered into a water purchase agreement with Randall Community Water District for a new water connection which will result in future rate increases. Mitchell has provided information that it is anticipated that in 2027 with all necessary costs rates will be \$85.33 per 5,000 gallons.

**Funding Recommendation:** Award a \$1,325,000 Drinking Water SRF loan at 3.25% for 30 years.

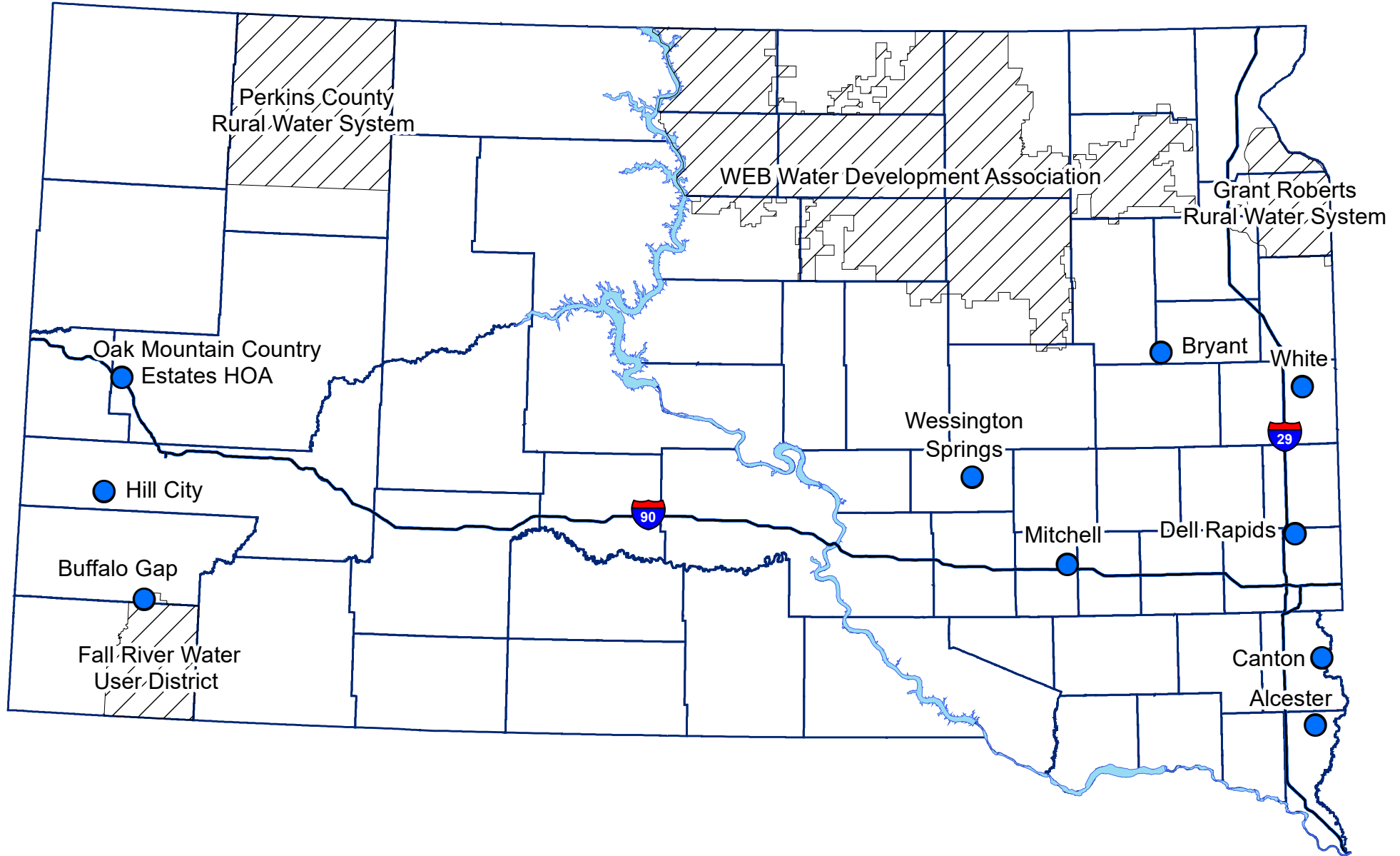
**Debt Service Coverage:** 110% based on a \$1.10 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Buffalo Gap DW-02

<b>Total Project Cost:</b>	\$ 1,314,000
<b>BWNR Funding Assistance Requested:</b>	\$ 1,314,000
<b>Rate/Term:</b>	3.00% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$57.00 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$66.35 would be needed to meet the required debt coverage, which would bring overall rates to \$123.35.
- 2) At the recommended funding level a surcharge of \$17.00 would be required. Staff analysis indicates Buffalo Gap can restructure their current rates to keep rates at \$65.00 per 5,000 gallons.

**Funding Recommendation:** Award a \$1,314,000 Drinking Water SRF loan at 3.0% for 30 years with 74.5% principal forgiveness not to exceed \$978,000.

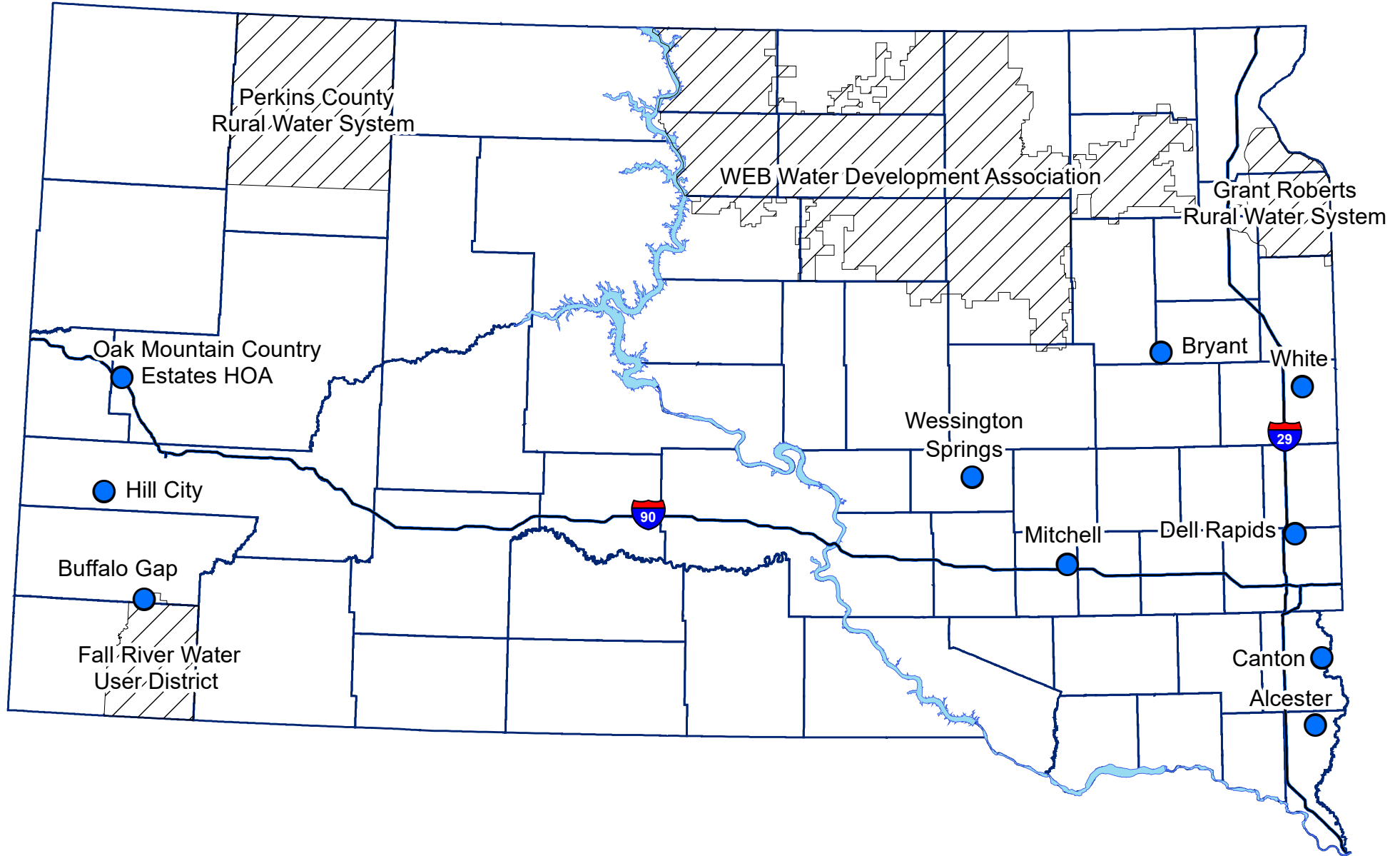
**Debt Service Coverage:** 110% based on a \$17.00 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent on receipt of the 2025 Drinking Water SRF capitalization grant.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Bryant DW-02

<b>Total Project Cost:</b>	\$1,575,000
<b>BWNR Funding Assistance Requested:</b>	\$1,575,000
<b>Rate/Term:</b>	3.25% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are \$66.45 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$29.40 would be needed to meet the required debt coverage, which would bring overall rates to \$95.95.
- 2) At the recommended funding level a surcharge of \$10.10 would be required. Staff analysis indicates Bryant can restructure their rates and stay at the current level of \$66.45 per 5,000 gallons.

**Funding Recommendation:** Award a \$1,575,000 Drinking Water State Revolving Fund loan at 3.25% for 30 years with 65.8% as principal forgiveness not to exceed \$1,035,000.

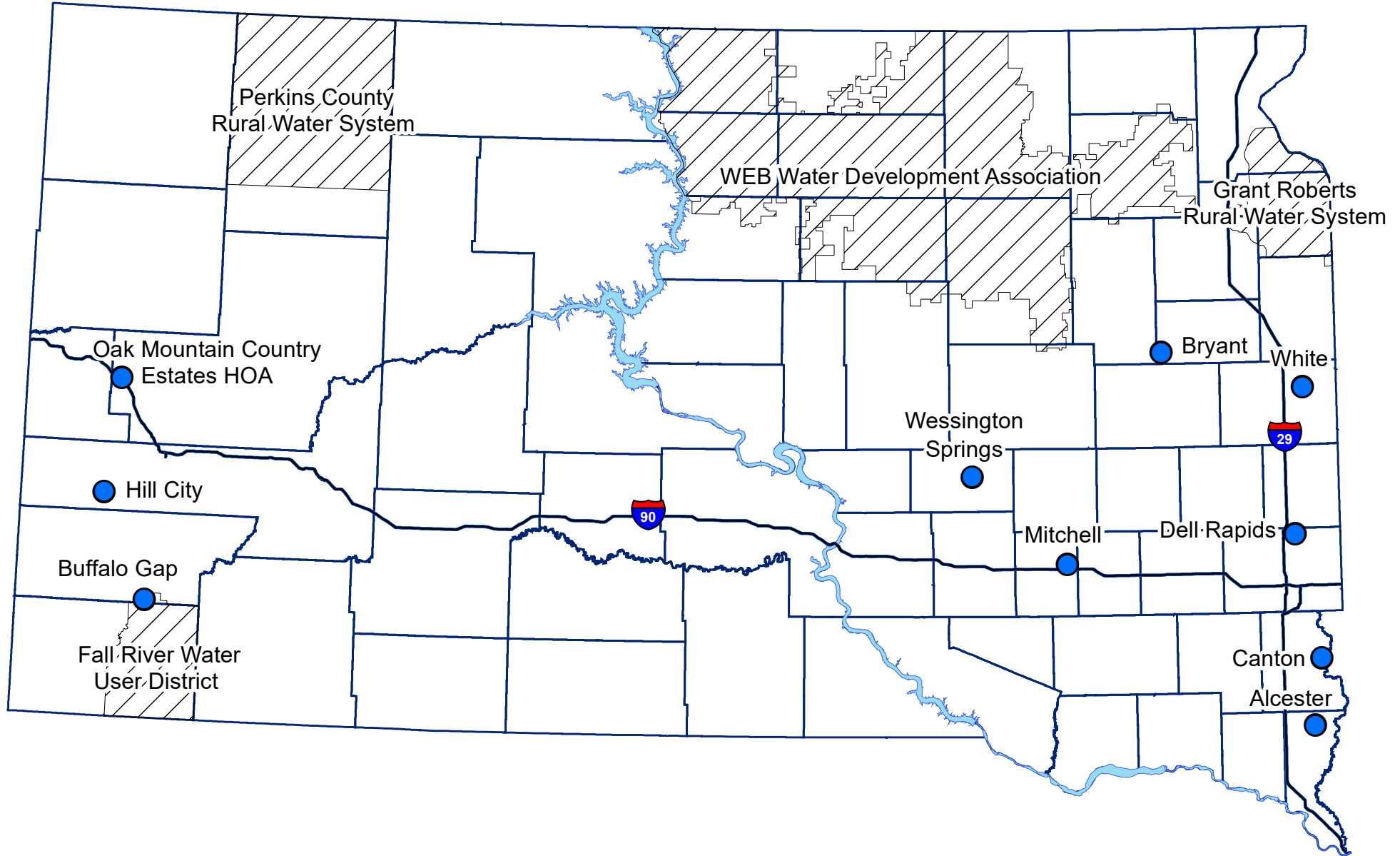
**Debt Service Coverage:** 110% based project surcharge of \$10.10

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of the 2025 Drinking Water SRF capitalization grant.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Fall River Water User District DW-06

<b>Total Project Cost:</b>	\$	3,240,000
<b>BWNR Funding Assistance Requested:</b>	\$	3,240,000
<b>Rate/Term:</b>		3.50% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) Current rates are \$79.75 per 7,000 gallons usage. If all funding was provided as loan an additional \$195,000 in annual revenue would be needed, resulting in rates of approximately \$93.30 per 7,000 gallons.
- 2) At the recommended funding level, the system will have to increase their revenue approximately \$110,000 or 10 percent annually. This would correspond to rates of approximately \$87.75 to meet the required debt coverage.

**Funding Recommendation:** Award a \$3,240,000 Drinking Water SRF loan at 3.5% for 30 years with 43.0% principal forgiveness not to exceed \$1,390,000.

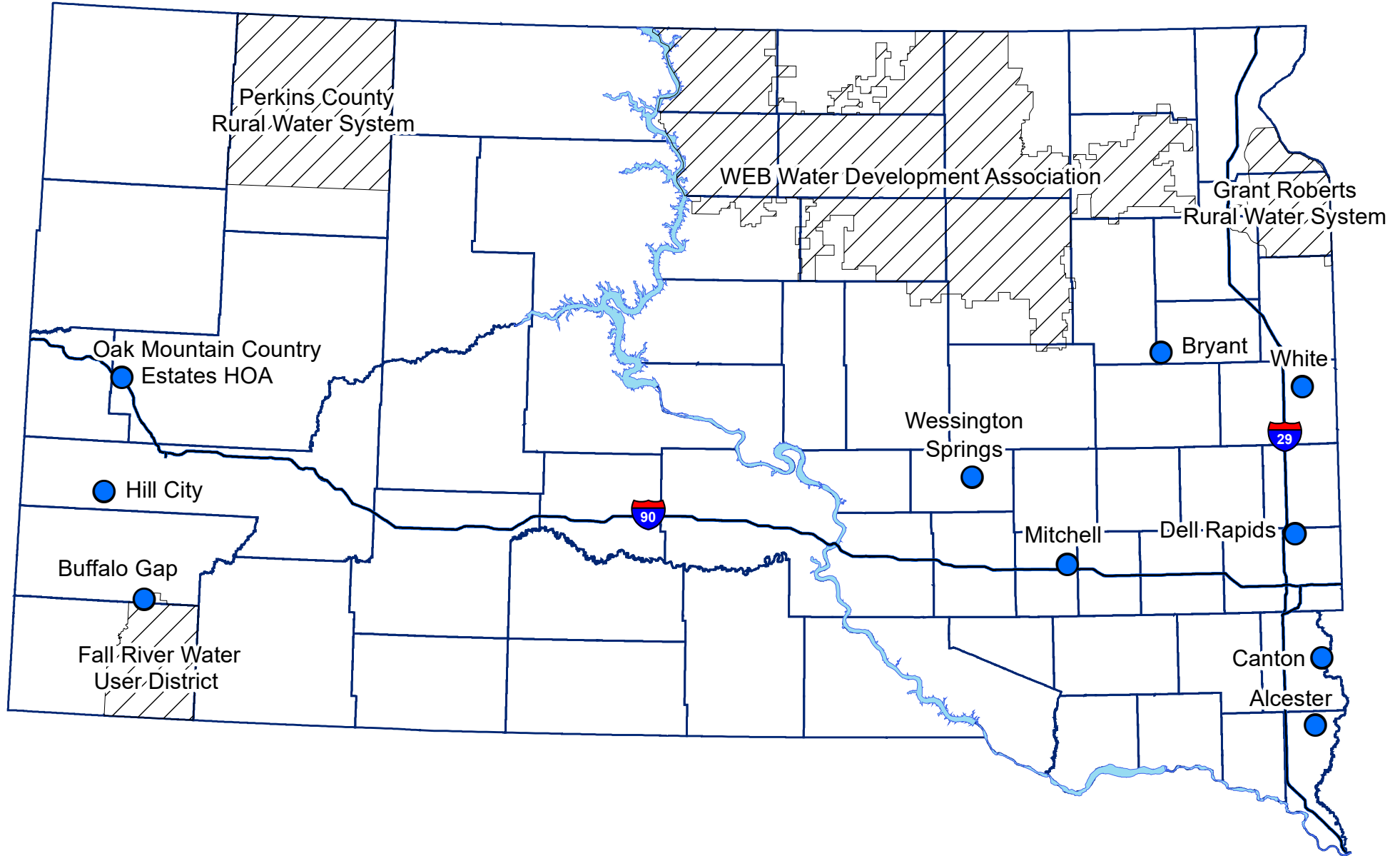
**Debt Service Coverage:** 110% based on increased revenue of \$110,000 annually

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing rates at a level sufficient to provide the required debt coverage.
- 3) Contingent on receipt of the 2025 Drinking Water SRF capitalization grant.

# Drinking Water Funding Applications

## March 2025





**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Oak Mountain Country Estates Homeowners Association

<b>Total Project Cost:</b>	\$445,000
<b>BWNR Funding Assistance Requested:</b>	\$445,000
<b>Rate/Term:</b>	4.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	System Revenue

**Staff Analysis**

- 1) Current rates are \$194.30 per 7,000 gallons usage. If all funding was provided as loan an additional \$22,000 in annual revenue would be needed, resulting in rates of approximately \$234.00 per 7,000 gallons.
- 1) At the recommended funding level, the system will not have to increase their rates to meet the required debt coverage.

**Funding Recommendation:** Award a \$143,000 Consolidated loan at 3.75% for 30 years and award a Consolidated grant at 67.9% not to exceed \$302,000.

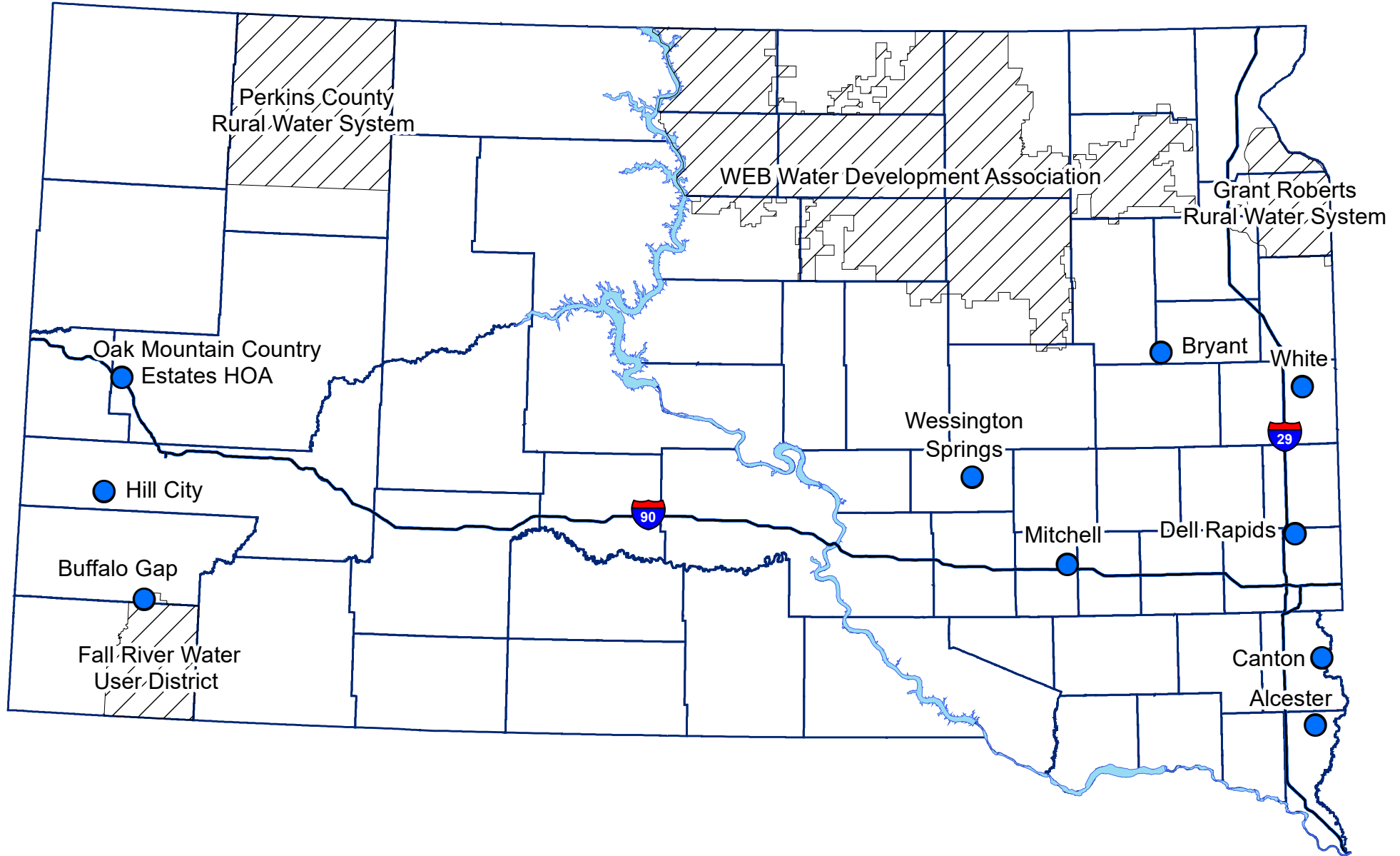
**Debt Service Coverage:** 100% based on current system revenue

**Loan Contingencies:**

- 1) Contingent upon The Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower approving a security agreement and mortgage.
- 3) Contingent upon the Borrower approving and executing an Intercreditor Agreement between, Rural Utilities Service, Oak Mountain Country Estates HOA, and the District.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Alcester DW-01

<b>Total Project Cost:</b>	\$ 2,230,600
<b>BWNR Funding Assistance Requested:</b>	\$ 2,230,600
<b>Rate/Term:</b>	3.25% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$53.75 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$26.70 would be needed to meet the required debt coverage, which would bring overall rates to \$80.45.
- 2) At the recommended funding level a surcharge of \$11.25 would be required, which would bring overall rates to \$65.00.
- 3) The 3.25% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$2,230,000 Drinking Water SRF loan at 3.25% for 30 years with 56.5% principal forgiveness not to exceed \$1,260,000.

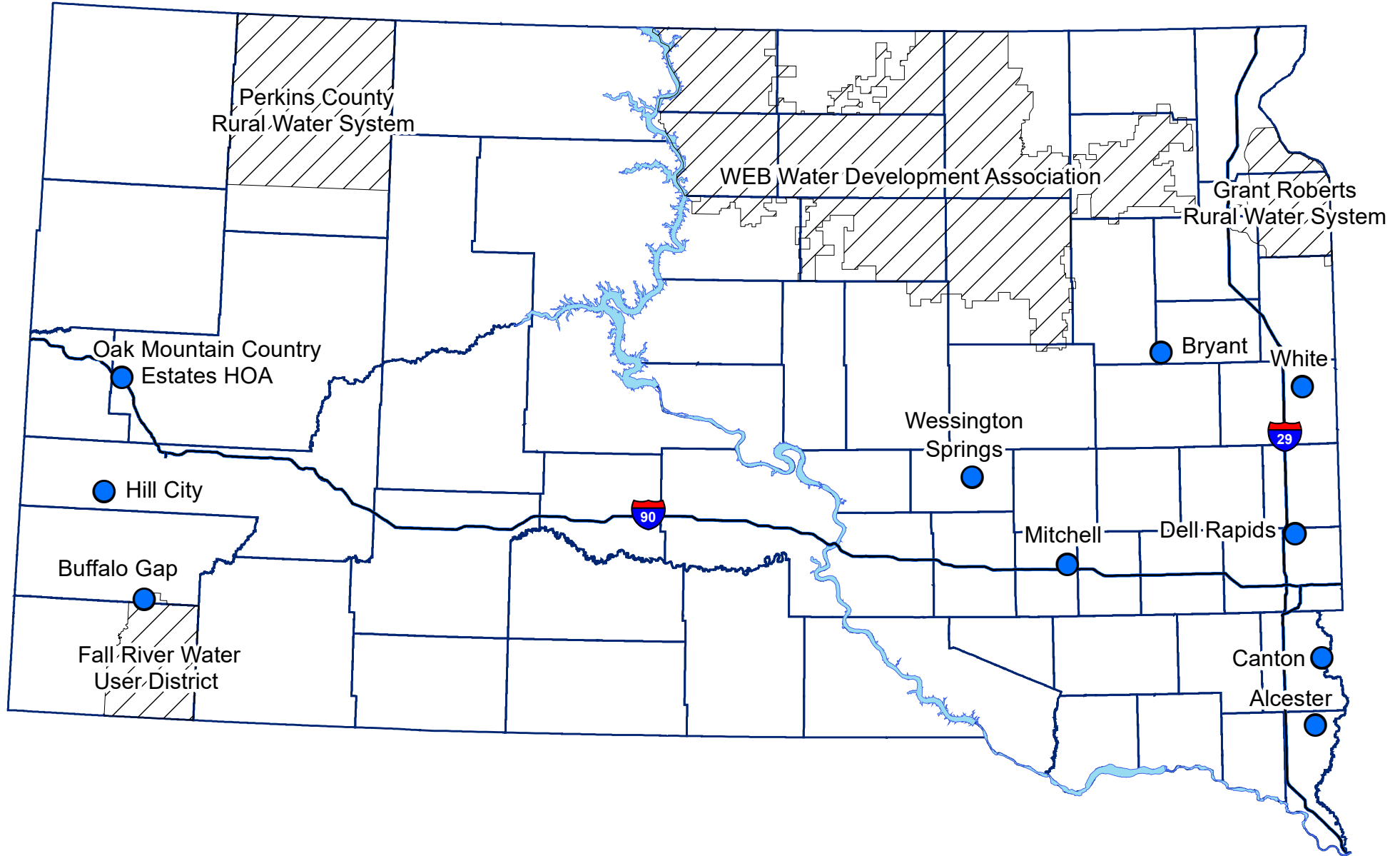
**Debt Service Coverage:** 110% based on a \$11.25 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent on receipt of the 2025 Drinking Water SRF capitalization grant.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Hill City DW-02

<b>Total Project Cost:</b>	\$5,520,000
<b>BWNR Funding Assistance Requested:</b>	\$5,520,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$61.50 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$53.65 would be needed to meet the required debt coverage, which would bring overall rates to \$115.15.
- 2) At the recommended funding level a surcharge of \$27.50 would be required for residential users. Hill City is currently undergoing a rate restructure, it is anticipated total rates after project completion will be \$77.60 per 5,000 gallons.

**Funding Recommendation:** Award a \$3,520,000 Drinking Water State Revolving Fund loan at 3.75% for 30 years and award a Consolidated Grant at 36.3% not to exceed \$2,000,000.

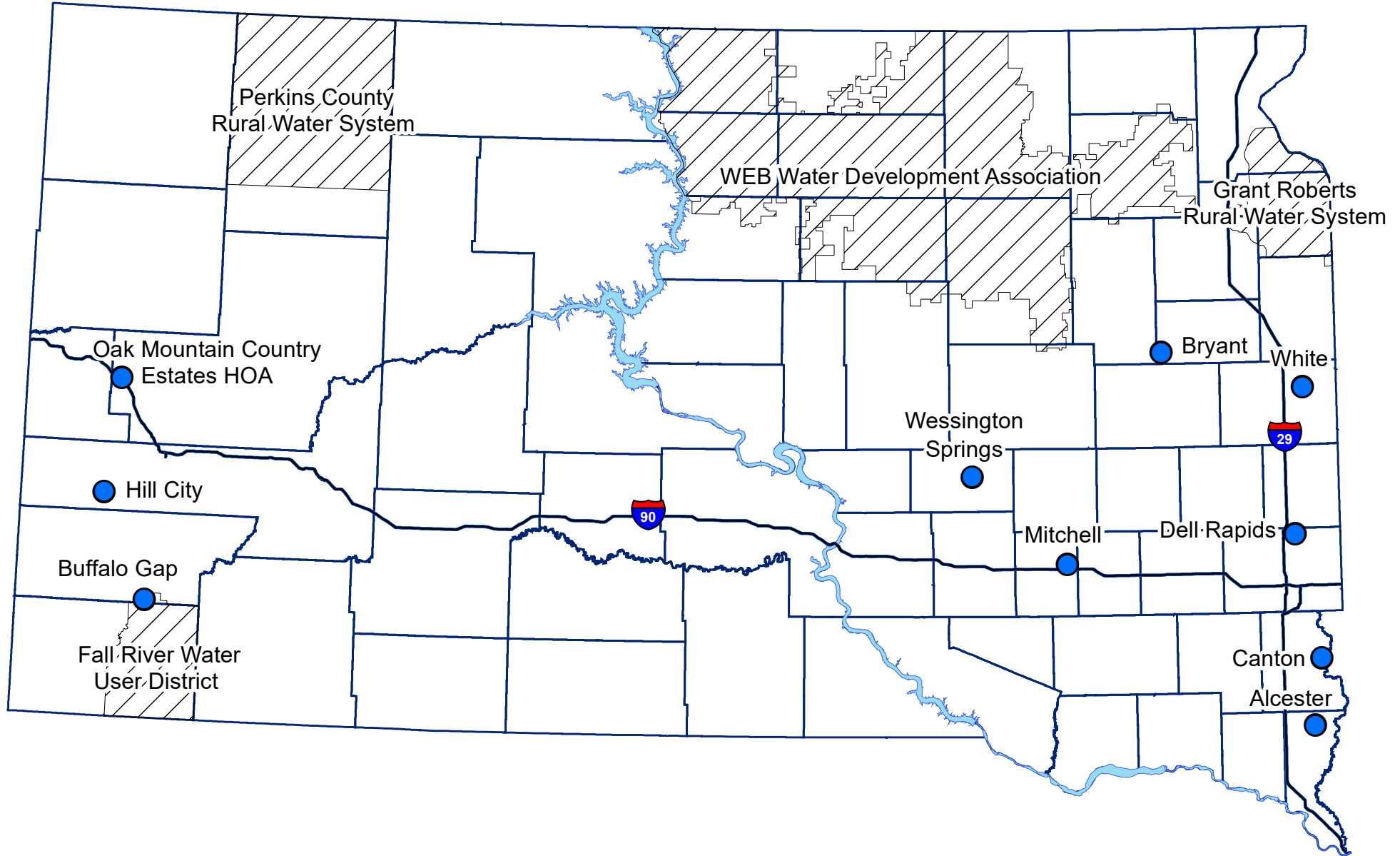
**Debt Service Coverage:** 110% based project surcharge of \$27.50 for residential users.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Canton DW-05

<b>Total Project Cost:</b>	\$1,946,000
<b>BWNR Funding Assistance Requested:</b>	\$1,946,000
<b>Rate/Term:</b>	3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$61.35 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$7.45 would be needed to meet the required debt coverage, which would bring overall rates to \$68.80.
- 2) Staff analysis indicates that Canton can restructure their current rates to keep rates at \$61.35 per 5,000 gallons.

**Funding Recommendation:** Award a \$1,946,000 Drinking Water SRF loan at 3.75% for 30 years.

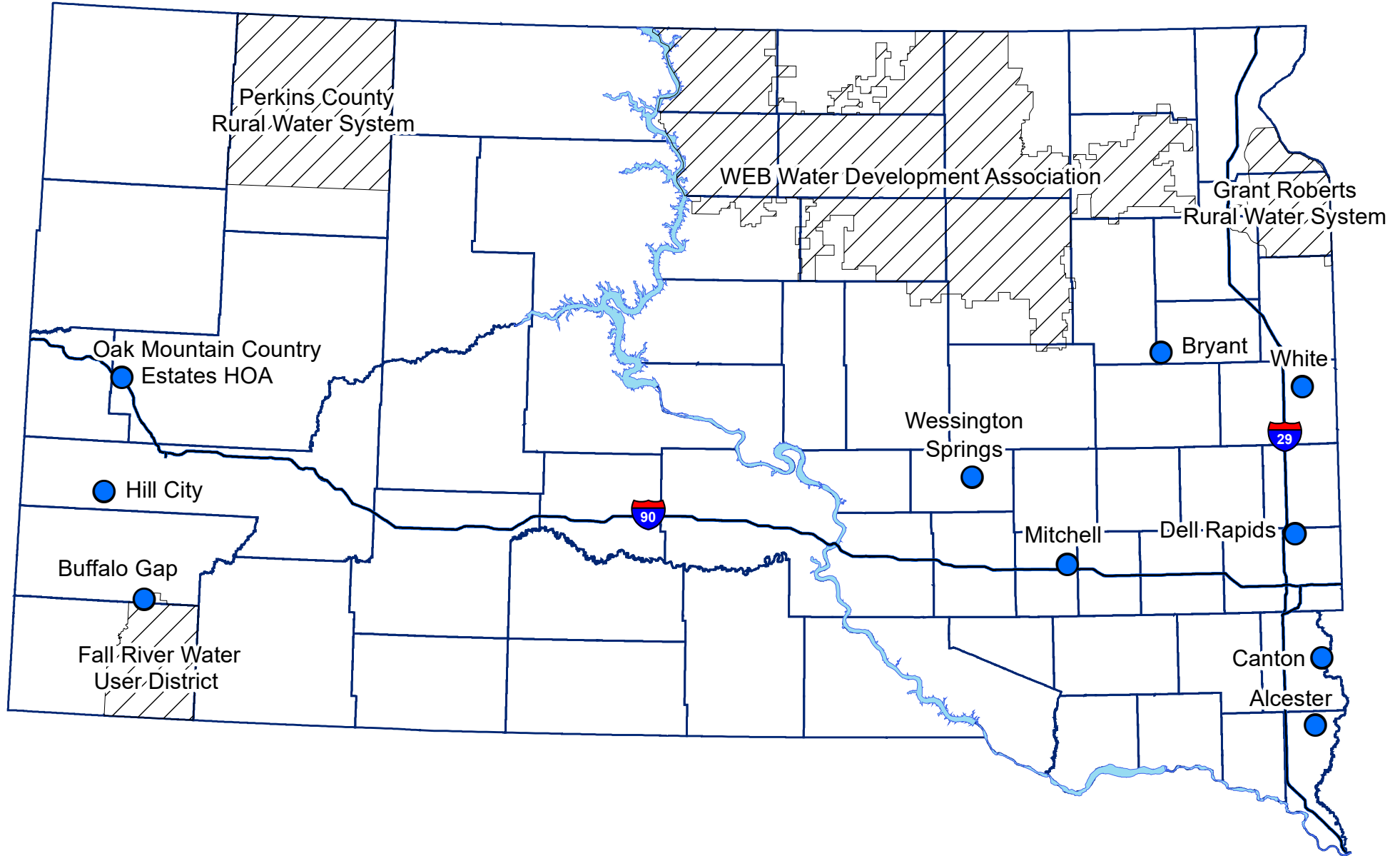
**Debt Service Coverage:** 110% based on a \$7.45 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Drinking Water Funding Applications

## March 2025





**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Dell Rapids DW-11

<b>Total Project Cost:</b>	\$	1,158,000
<b>BWNR Funding Assistance Requested:</b>	\$	1,158,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$54.66 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$4.15 would be needed to meet the required debt coverage, which would bring overall rates to \$58.81.

**Funding Recommendation:** Award a \$1,158,000 Drinking Water SRF loan at 3.75% for 30 years.

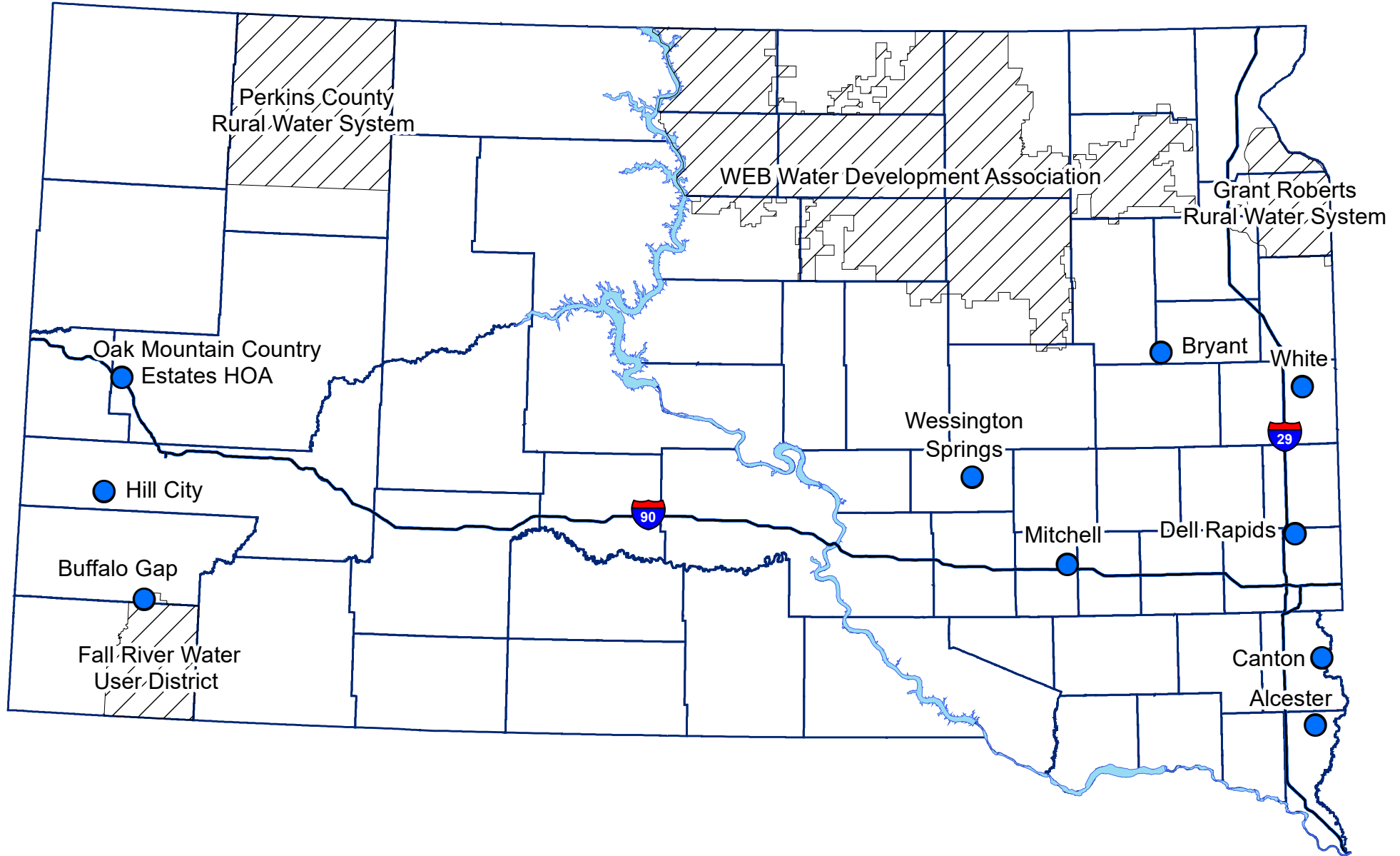
**Debt Service Coverage:** 110% based on a \$4.15 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** White DW-02

<b>Total Project Cost:</b>	\$	2,117,506
<b>BWNR Funding Assistance Requested:</b>	\$	2,117,506
<b>Rate/Term:</b>		3.50% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$64.10 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$41.75 would be needed to meet the required debt coverage, which would bring overall rates to \$105.84.
- 2) At the recommended funding level a surcharge of \$14.75 would be required, which would bring overall rates to \$78.85. Staff analysis indicates White can restructure their current rates to keep rates at \$75.85 per 5,000 gallons.
- 3) The 3.50% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$1,452,000 Drinking Water SRF loan at 3.50% for 30 years with 48.3% principal forgiveness not to exceed \$700,000 and award Consolidated grant at 31.5% not to exceed \$665,000.

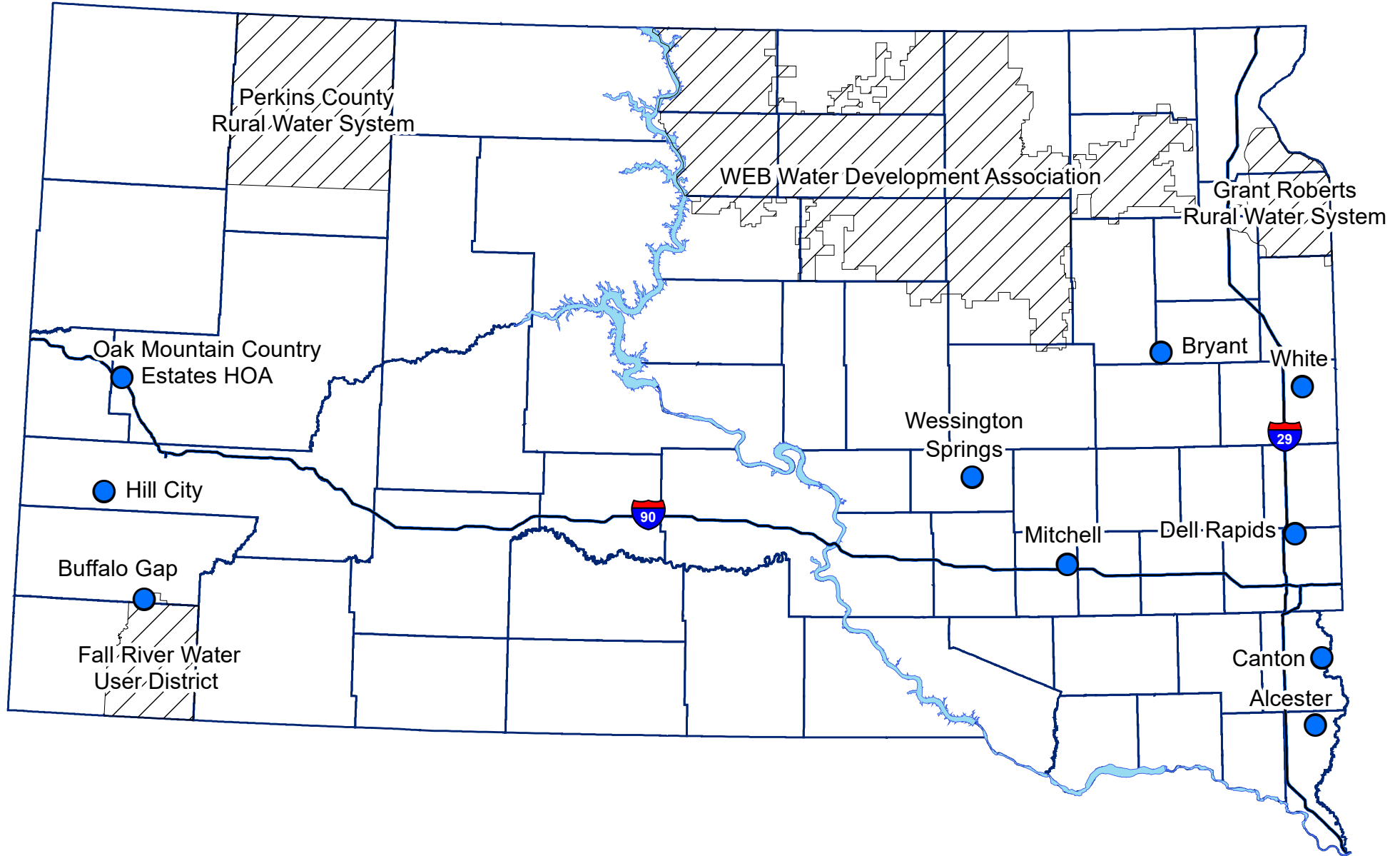
**Debt Service Coverage:** 110% based on a \$14.75 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2025 Drinking Water State Revolving Fund capitalization grant from EPA.

# Drinking Water Funding Applications

## March 2025



**DRINKING WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Dell Rapids

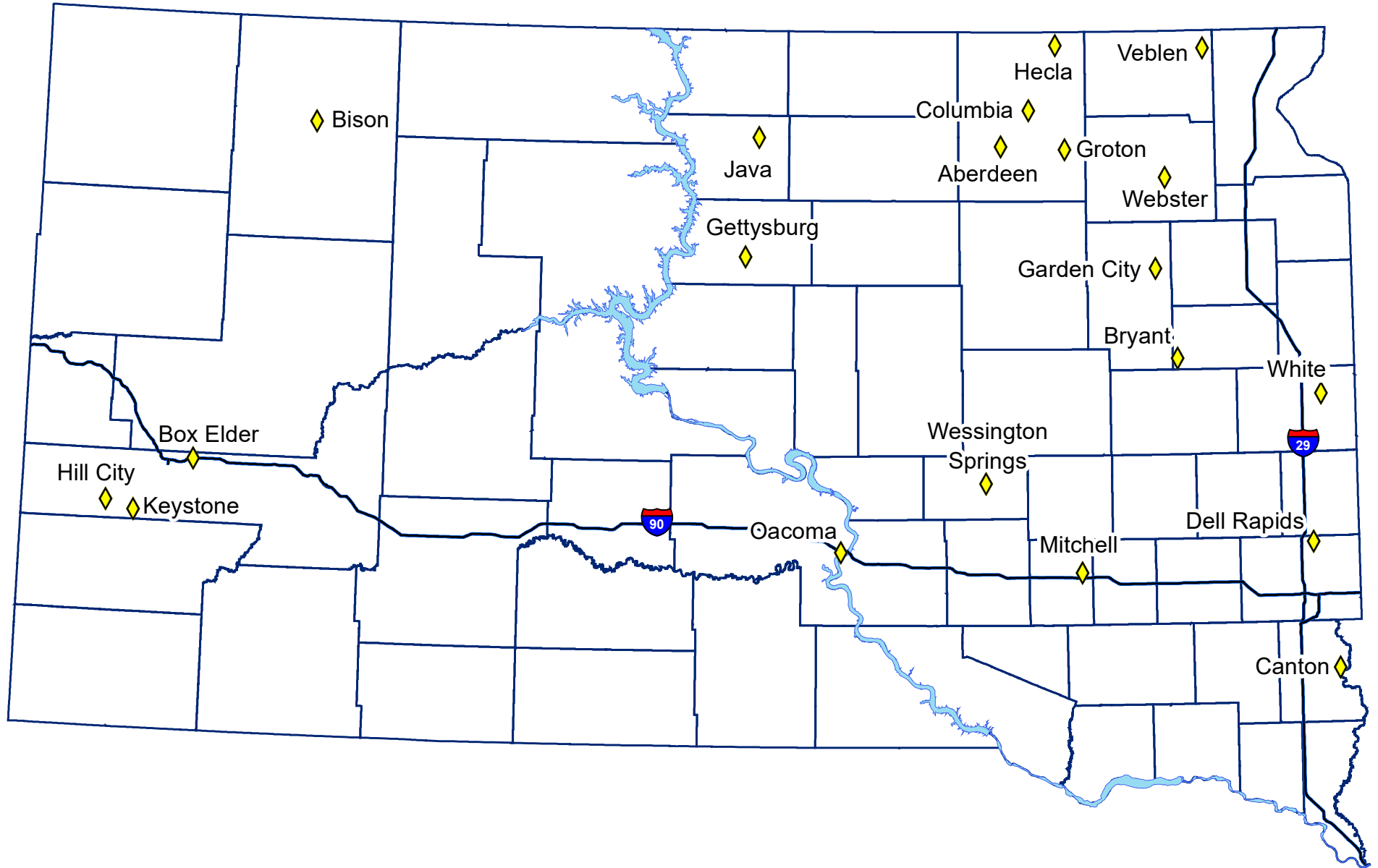
<b>Total Project Cost:</b>	\$	2,018,000
<b>BWNR Funding Assistance Requested:</b>	\$	2,018,000
<b>Rate/Term:</b>		3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) This project when originally applying for placement on the state water plan was identified as ineligible for Drinking Water SRF funding as it is primarily a future growth project which is not allowed in the program at the federal level.

**Funding Recommendation:** No Funding

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Columbia CW-01

<b>Total Project Cost:</b>	\$3,714,000
<b>BWNR Funding Assistance Requested:</b>	\$3,714,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are \$25.00 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$239.90 would be needed to meet the required debt coverage, which would bring overall rates to \$264.90.
- 2) At the recommended loan amount, Columbia will need to implement a surcharge of \$55.00 per user. Staff analysis indicates that Columbia could restructure their rates and keep rates at \$70.00 per 5,000 gallons.

**Funding Recommendation:** Award a \$3,714,000 Clean Water State Revolving Fund loan at 3.75% for 30 years with 77.1% as principal forgiveness not to exceed \$2,863,000.

**Debt Service Coverage:** 110% based on a project surcharge of \$55.00

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of the 2025 Clean Water SRF Capitalization Grant.

# Sanitary/Sewer Funding Applications March 2025





**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Canton CW-07

<b>Total Project Cost:</b>	\$	2,552,000
<b>BWNR Funding Assistance Requested:</b>	\$	1,827,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$54.34 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$6.10 would be needed to meet the required debt coverage, which would bring overall rates to \$60.44.

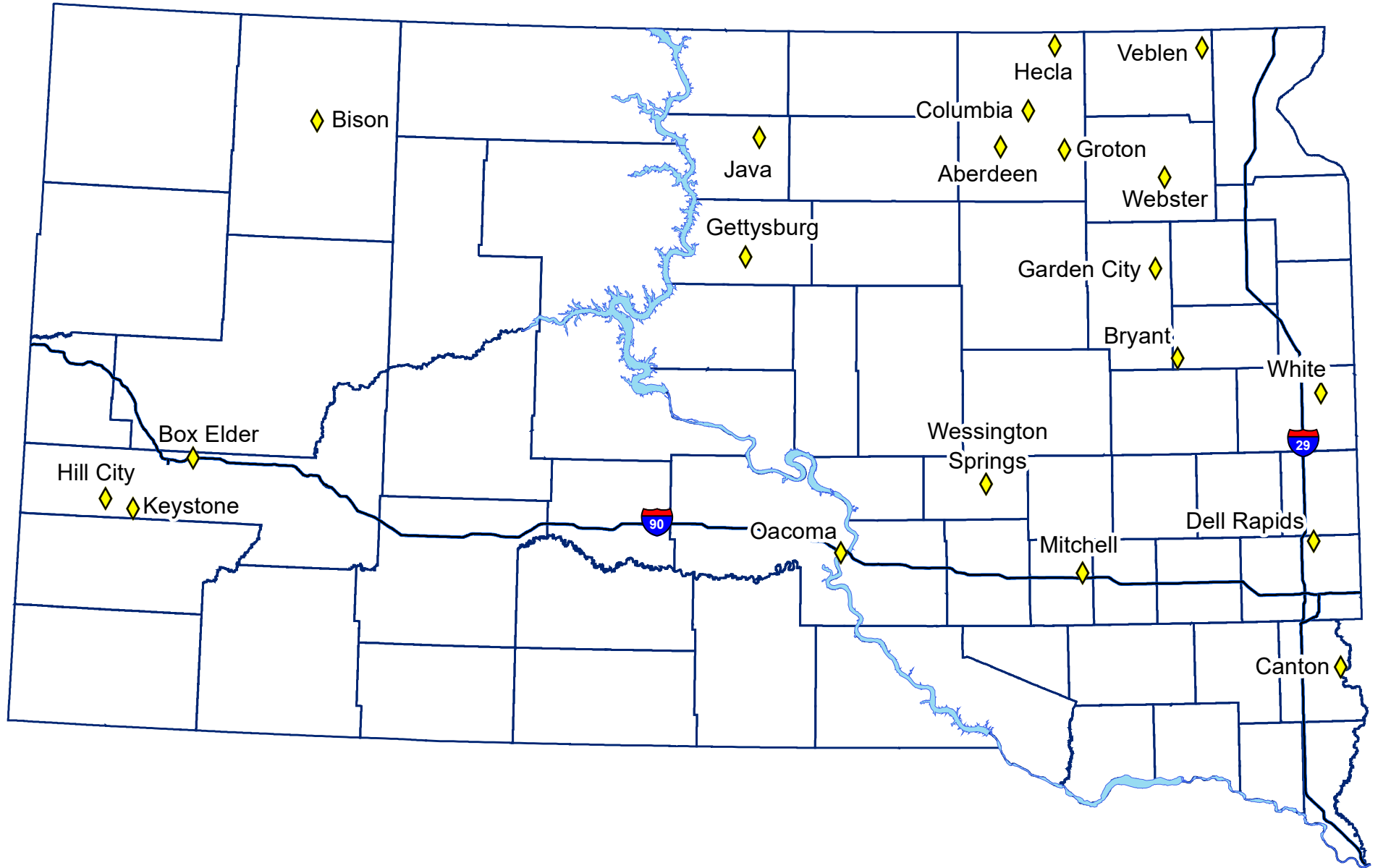
**Funding Recommendation:** Award a \$1,827,000 Clean Water SRF loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a \$6.10 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Hill City CW-01

<b>Total Project Cost:</b>	\$7,521,000
<b>BWNR Funding Assistance Requested:</b>	\$7,521,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Rates in 2029 are estimated to be \$127.70 per 5,000 gallons for only operational expenses. If funding was provided as all loan for the current request total rates in 2029 would be \$211.30. This does not include approximately \$7.0 million of additional funding needed to complete all needed upgrades.
- 2) At the recommended funding level, staff analysis indicates that Hill City will need to implement a surcharge of \$55.30 per user. Staff anticipates total rates based on the current request of \$182.00 per user will be needed in 2029. Additional debt from future phases will result in higher rates than this.

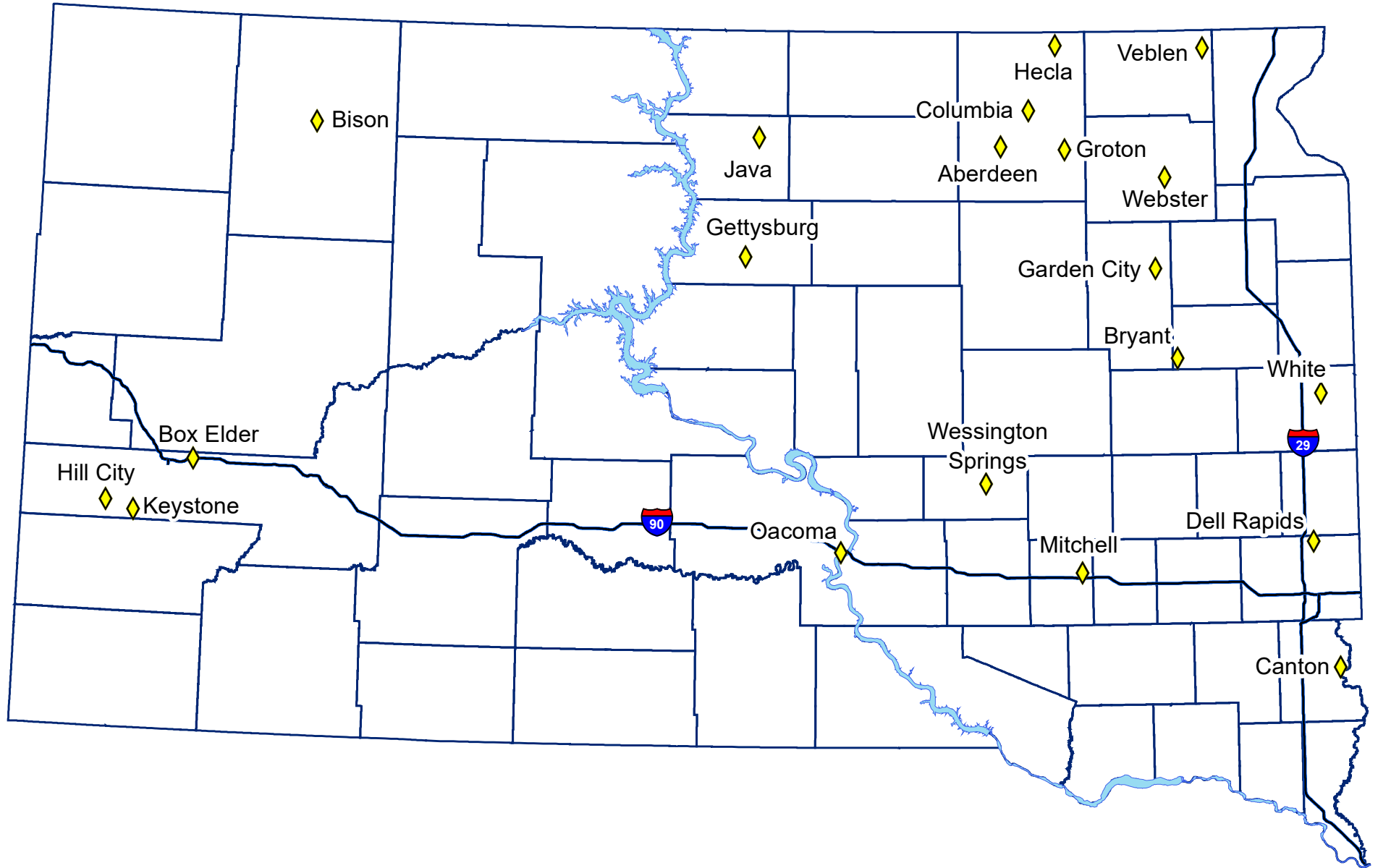
**Funding Recommendation:** Award a \$5,439,000 Clean Water State Revolving Fund loan at 3.75% for 30 years, a Consolidated Grant at 26.6% not to exceed \$2,000,000, and a Clean Water SRF Water Quality Grant at 1.1% not to exceed \$82,000.

**Debt Service Coverage:** 110% based on a project surcharge of \$55.30 per user

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Groton CW-10

**Total Project Cost:** \$6,587,000

**BWNR Funding Assistance Requested:** \$6,587,000

**Rate/Term:** 3.75% / 30 years

**Security Pledged For Repayment Of Loan:** Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$45.00 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$55.80 would be needed to meet the required debt coverage, which would bring overall rates to \$95.80.
- 2) At the recommended funding level a surcharge of \$35.40 would be required, which would bring overall rates to \$80.40. Staff analysis indicates Groton can restructure their current rates to keep rates at \$75.30 per 5,000 gallons.

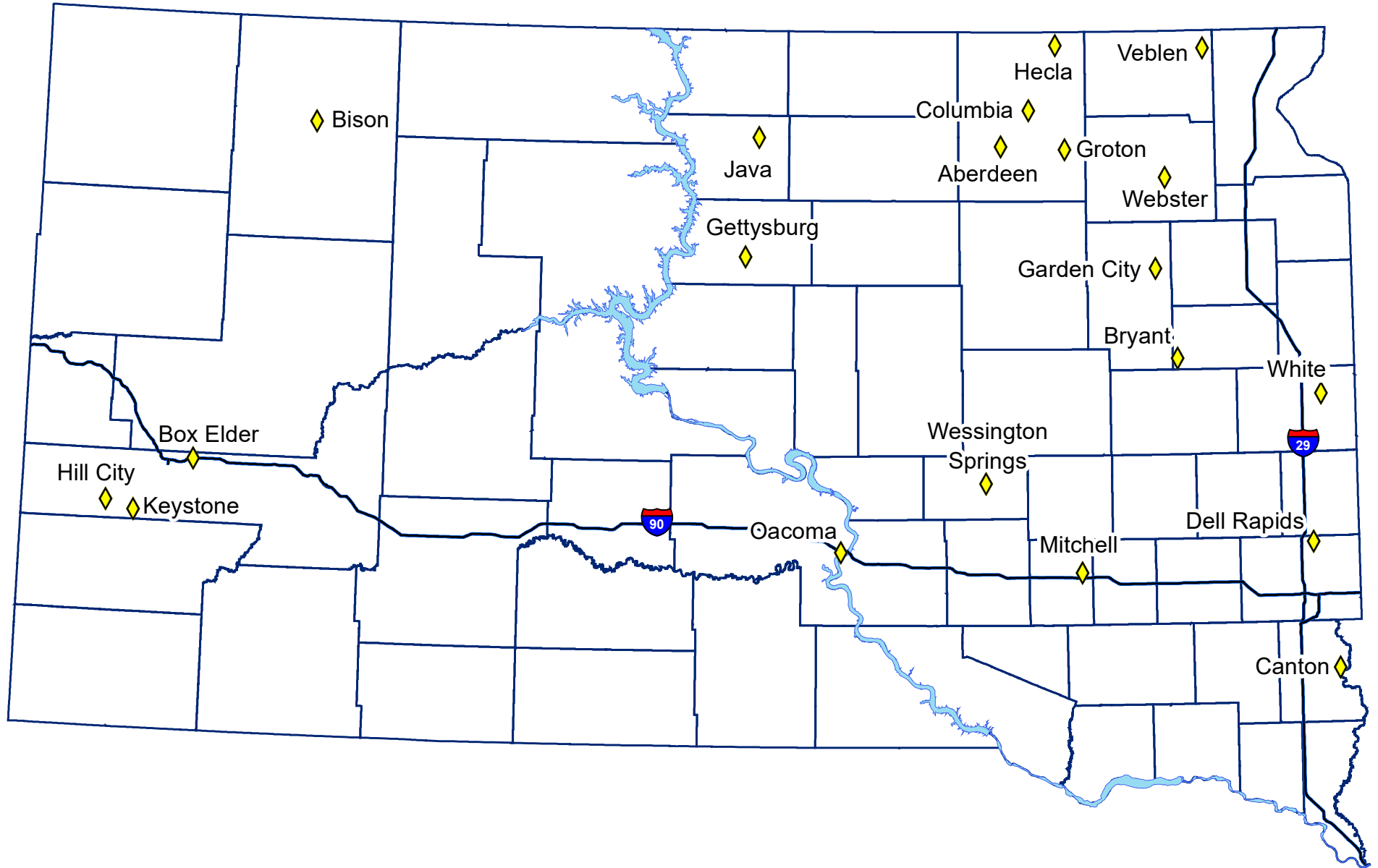
**Funding Recommendation:** Award a \$4,587,000 Clean Water State Revolving Fund loan at 3.75% for 30 years and award a Consolidated grant at 30.4% not to exceed \$2,000,000.

**Debt Service Coverage:** 110% based project surcharge of \$35.40

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Aberdeen CW-05

<b>Total Project Cost:</b>	\$	30,000,000
<b>BWNR Funding Assistance Requested:</b>	\$	30,000,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$36.65 per 5,000 gallons. If funds are provided as all loan, a surcharge of \$16.05 is needed to meet the required debt coverage, which would bring overall rates to \$52.70.

**Funding Recommendation:** Award a \$30,000,000 Clean Water SRF loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a \$16.05 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025





**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Gettysburg CW-02

<b>Total Project Cost:</b>	\$2,964,000
<b>BWNR Funding Assistance Requested:</b>	\$2,964,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are \$17.00 per 5,000 gallons. If all funds are provided as loan Gettysburg will need to implement a surcharge of \$17.15 per user, bringing total rates to \$34.15.
- 2) Staff analysis indicates that current rates do not cover annual operation and maintenance expenses and we believe that rates of \$40.15 total per user will provide for operational expenses and the loan surcharge.

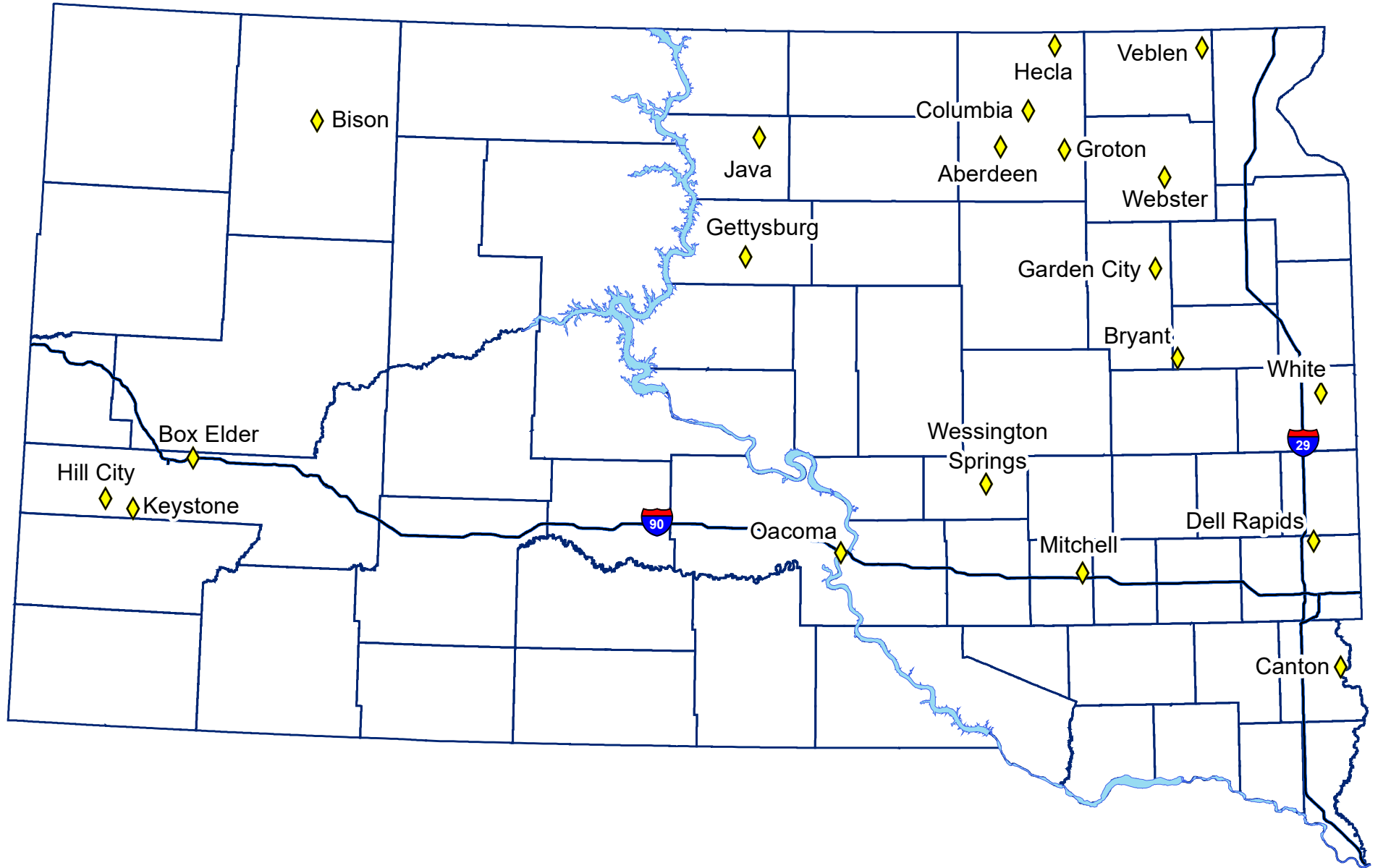
**Funding Recommendation:** Award a \$2,964,000 Clean Water State Revolving Fund loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a project surcharge of \$17.15

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Box Elder CW-05

<b>Total Project Cost:</b>	\$	14,344,000
<b>BWNR Funding Assistance Requested:</b>	\$	14,344,000
<b>Rate/Term:</b>		3.50% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$65.87 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$23.35 would be needed to meet the required debt coverage, which would bring overall rates to \$89.22 per month.
- 2) At the recommended funding level a surcharge of \$20.10 would be required, which would bring overall rates to \$86.00. Box Elder is reviewing rate structures and implementing volume based surcharges, this project is also to allow for future growth capacity. Those two items will likely allow a lower final surcharge to be established.
- 3) The 3.50% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$12,344,000 Clean Water SRF loan at 3.50% for 30 years and award a Consolidated Grant at 14.0% of project costs not to exceed \$2,000,000.

**Debt Service Coverage:** 110% based on a \$20.10 surcharge

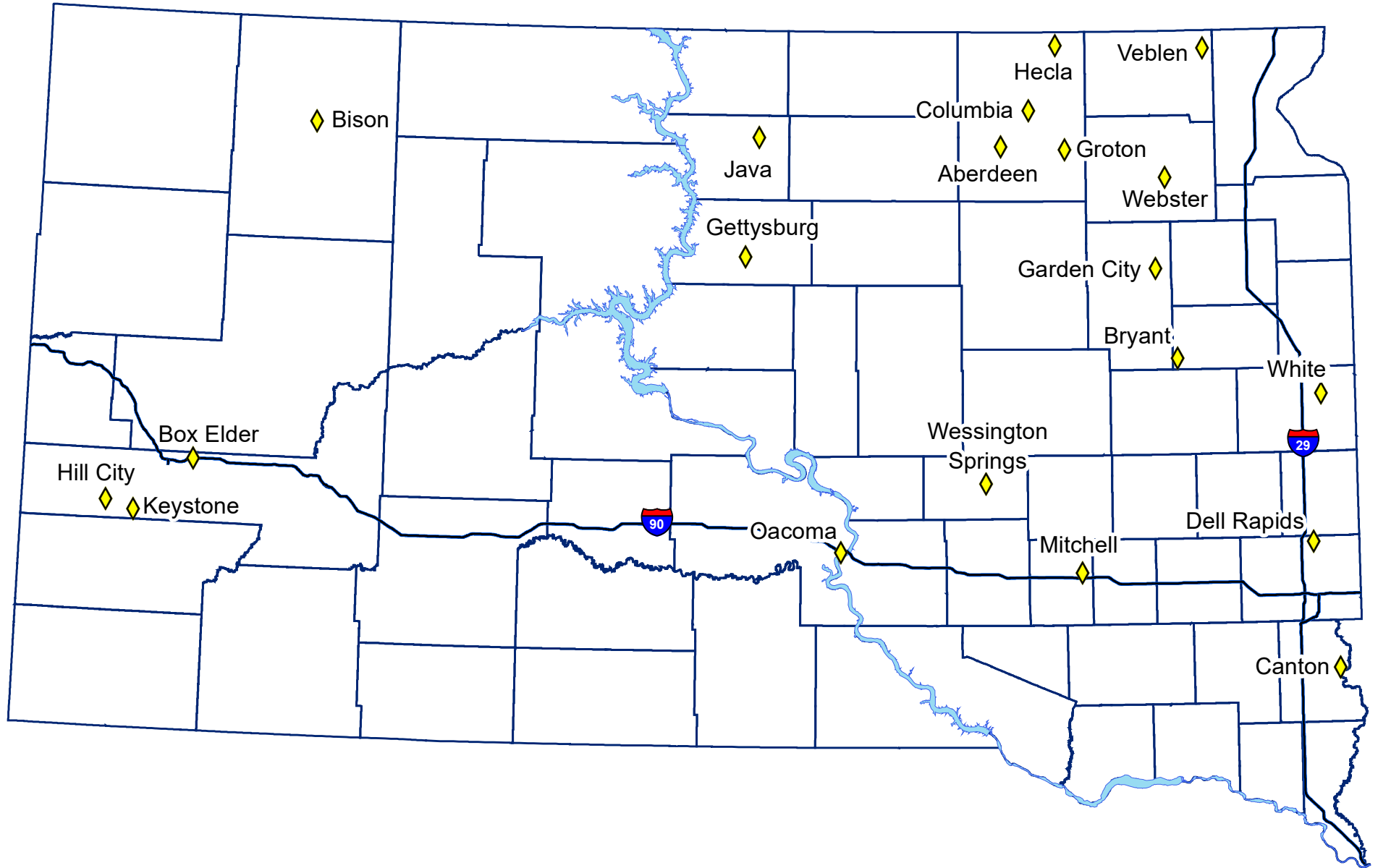
**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**Loan Special Condition:**

- 1) Engineering costs for this project are not eligible for reimbursement through the CWSRF loan.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Wessington Springs CW-04

<b>Total Project Cost:</b>	\$	1,249,320
<b>BWNR Funding Assistance Requested:</b>	\$	1,245,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$33.80 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$13.85 would be needed to meet the required debt coverage, which would bring overall rates to \$47.65.
- 2) Staff analysis indicates that current rates do not cover current operation and maintenance expenses. Analysis indicates that rates of \$50.00 per 5,000 gallons are needed to cover operating expenses and the surcharge for the recommended loan.

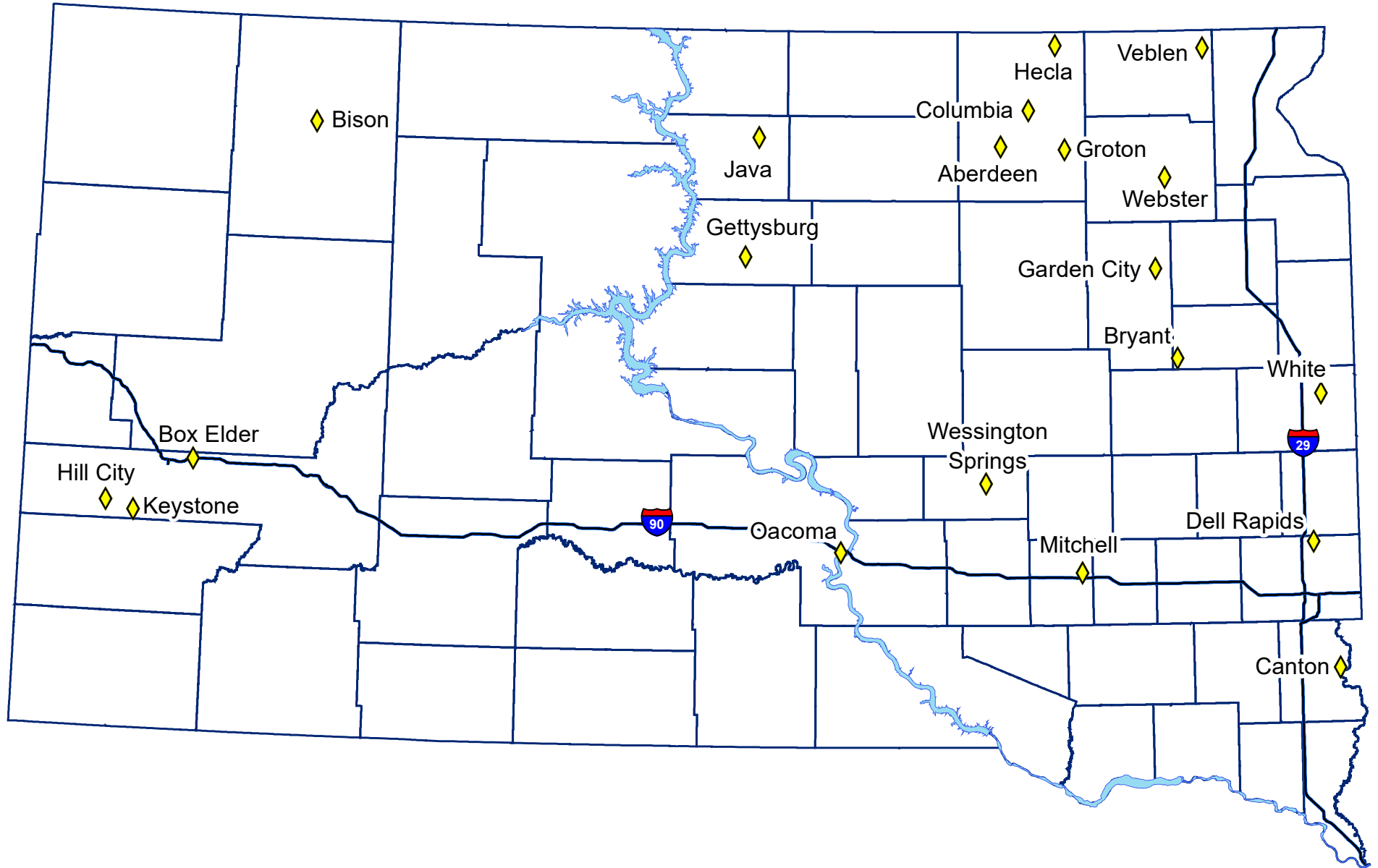
**Funding Recommendation:** Award a \$1,245,000 Clean Water SRF loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a \$13.85 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Bison CW-04

<b>Total Project Cost:</b>	\$	2,584,000
<b>BWNR Funding Assistance Requested:</b>	\$	370,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are a flat \$55.00 per month. If funding is provided as all loan, a surcharge of \$8.25 would be needed to meet the required debt coverage, which would bring overall rates to \$63.25.

**Funding Recommendation:** Award a \$370,000 Clean Water SRF loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a \$8.25 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025





**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Hecla CW-03

<b>Total Project Cost:</b>	\$	2,500,000
<b>BWNR Funding Assistance Requested:</b>	\$	2,500,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are \$65.50 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$79.75 would be needed to meet the required debt coverage, which would bring overall rates to \$143.25.
- 2) At the recommended funding level a surcharge of \$15.95 would be required, which would bring overall rates to \$81.45.

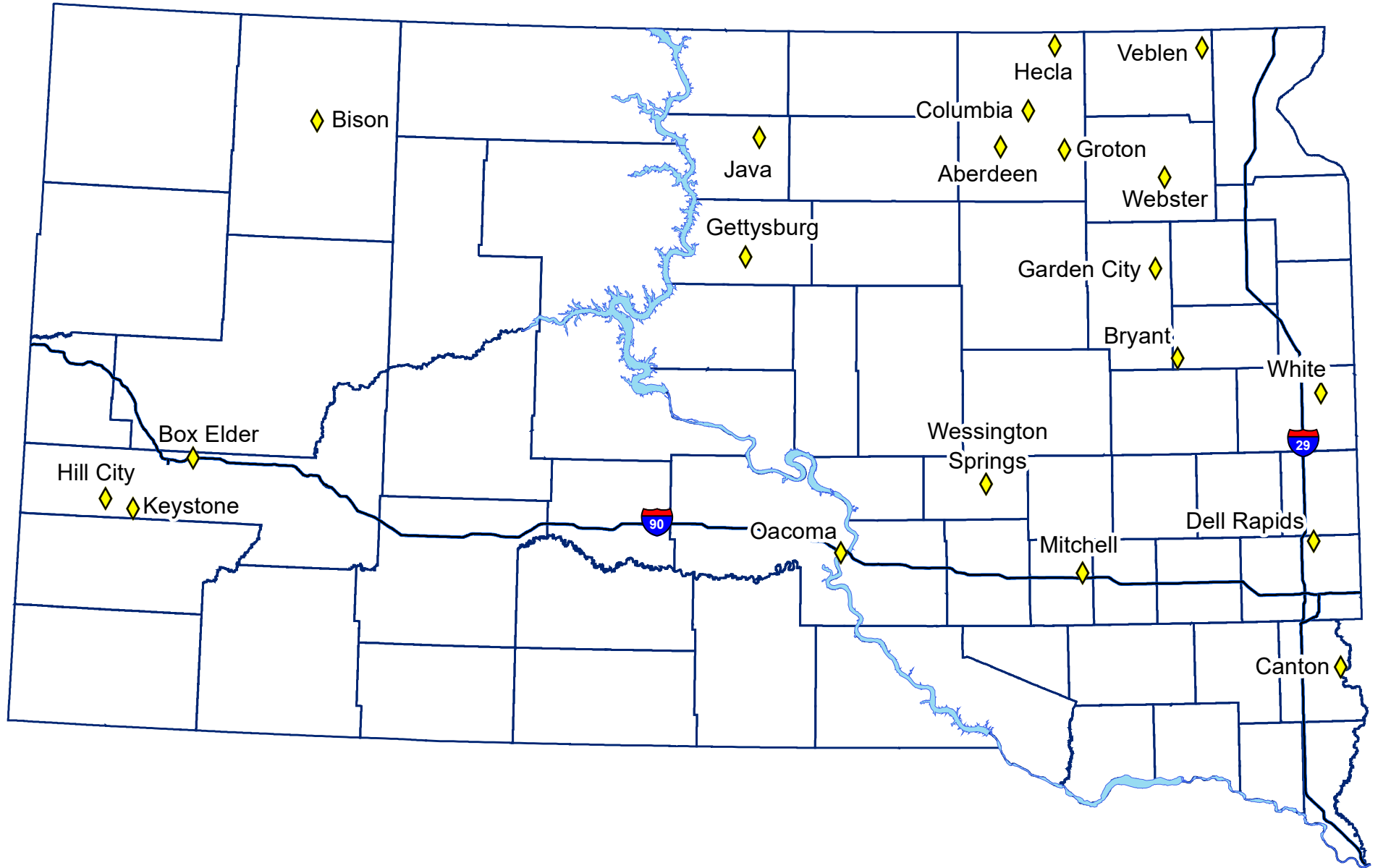
**Funding Recommendation:** Award a \$2,500,000 Clean Water SRF loan at 3.75% for 30 years with 80.0% principal forgiveness not to exceed \$2,000,000.

**Debt Service Coverage:** 110% based on a \$15.95 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of 2025 Clean Water SRF capitalization grant from EPA.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Mitchell CW-15

<b>Total Project Cost:</b>	\$ 2,350,000
<b>BWNR Funding Assistance Requested:</b>	\$ 2,350,000
<b>Rate/Term:</b>	3.50% / 20 Years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$61.43 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$2.60 would be needed to meet the required debt coverage, which would bring overall rates to \$64.03.
- 2) Mitchell's rates are calculated based on volume, with future projections rates would be \$68.44 in 2028.

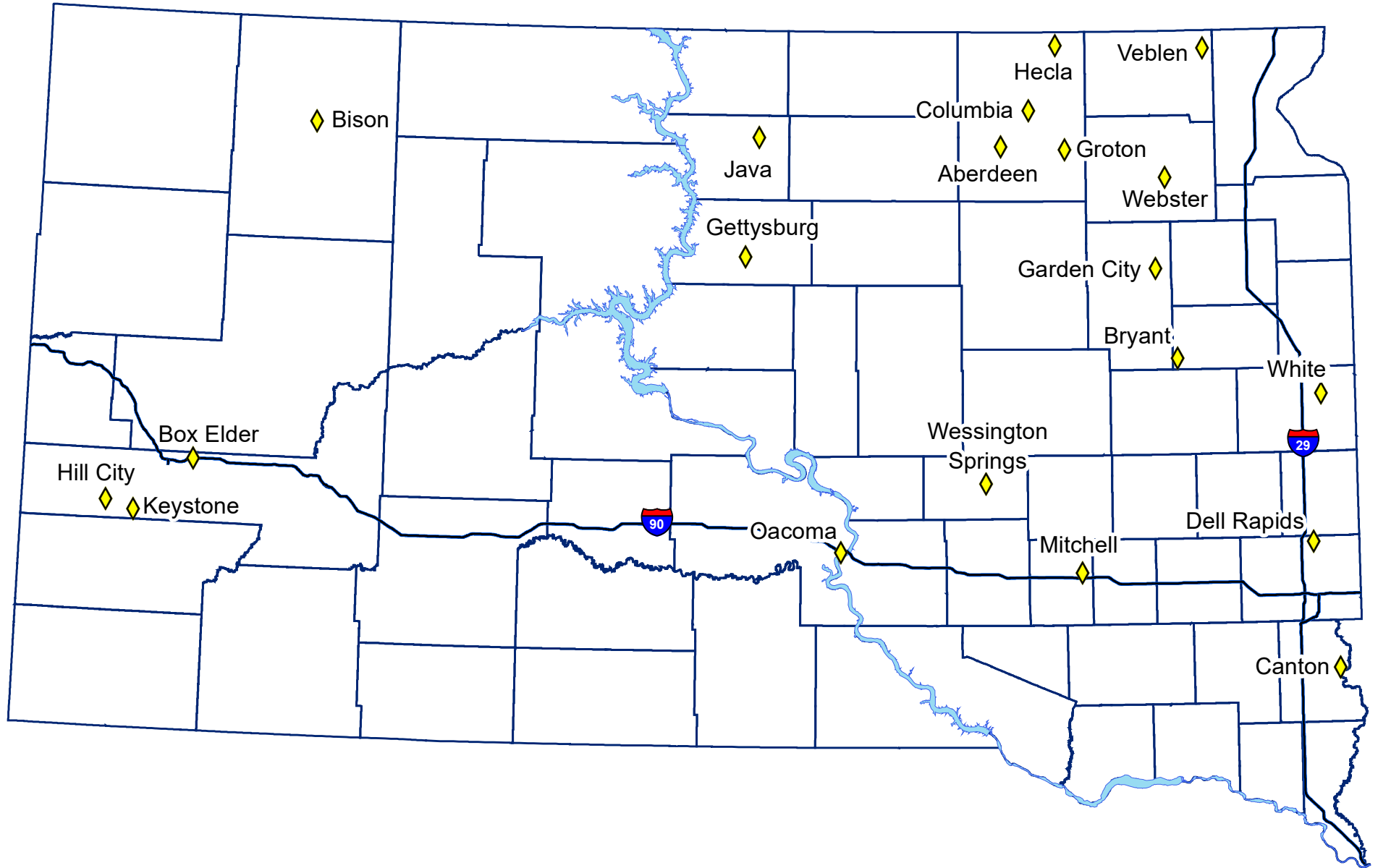
**Funding Recommendation:** Award a \$2,350,000 Clean Water SRF loan at 3.50% for 20 years.

**Debt Service Coverage:** 110% based on a \$2.60 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Dell Rapids CW-13

<b>Total Project Cost:</b>	\$	3,492,000
<b>BWNR Funding Assistance Requested:</b>	\$	3,492,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$75.72 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$12.65 would be needed to meet the required debt coverage, which would bring overall rates to \$88.37.
- 2) At the recommended funding level a surcharge of \$10.85 would be required, which would bring overall rates to \$86.57. Staff analysis indicates Dell Rapids can restructure their current rates to keep rates at \$95.70 per 5,000 gallons, when including the loan for the Western Area Expansion as well.

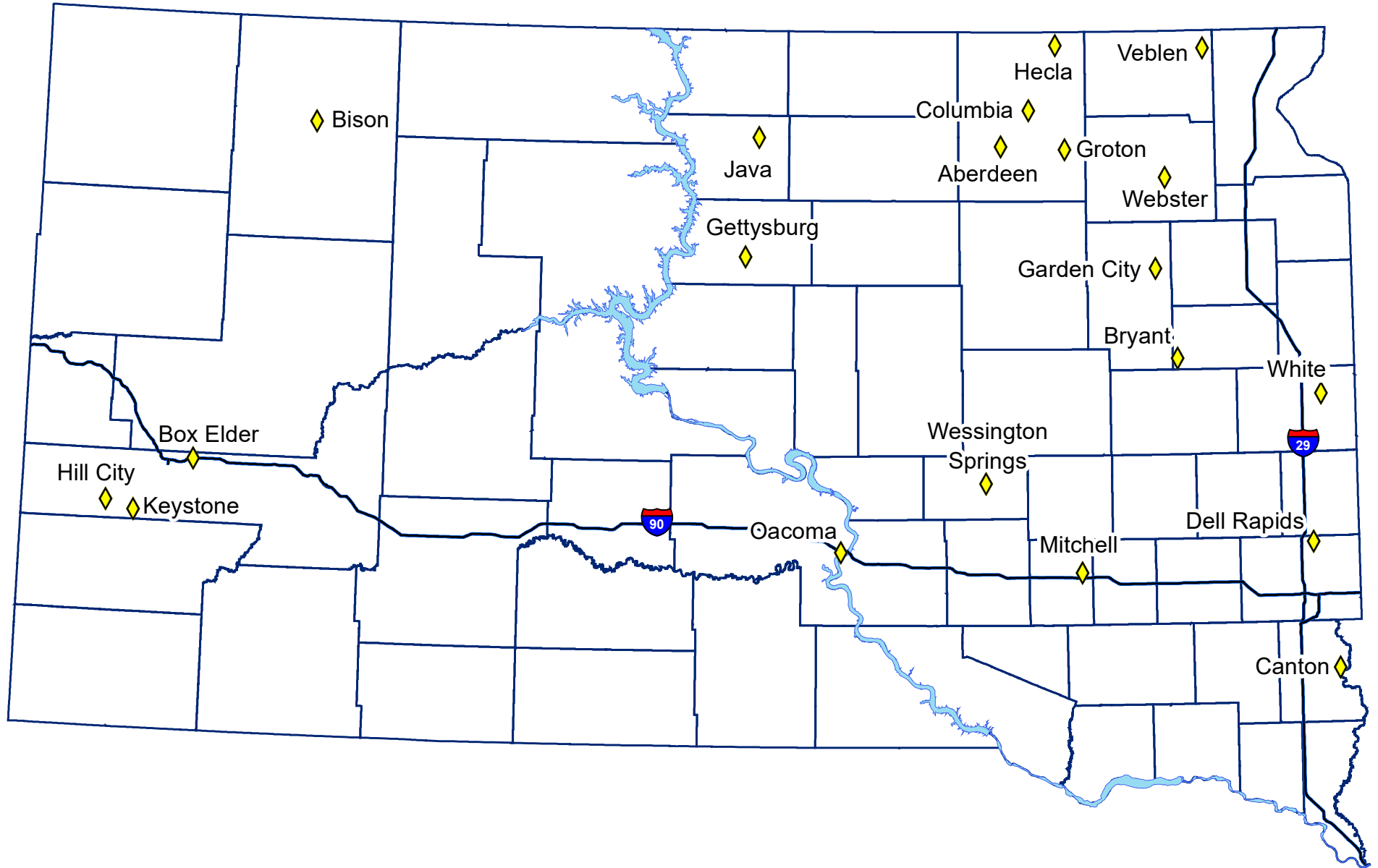
**Funding Recommendation:** Award a \$2,992,000 Clean Water SRF loan at 3.75% for 30 years and award a Consolidated Grant at 14.4% not to exceed \$500,000.

**Debt Service Coverage:** 110% based on a \$10.85 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** White CW-02

<b>Total Project Cost:</b>	\$	2,164,336
<b>BWNR Funding Assistance Requested:</b>	\$	2,164,336
<b>Rate/Term:</b>		3.5% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$55.00 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$42.35 would be needed to meet the required debt coverage, which would bring overall rates to \$97.35.
- 2) At the recommended funding level a surcharge of \$21.60 would be required, which would bring overall rates to \$76.60.
- 2) The 3.50% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$1,105,000 Clean Water SRF loan at 3.5% for 30 years and award a Consolidated grant at 49.0% not to exceed \$1,059,000.

**Debt Service Coverage:** 110% based on a \$21.60 surcharge.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**Loan Special Condition:**

- 1) Engineering costs for this project are not eligible for reimbursement through the Clean Water SRF loan.

# Sanitary/Sewer Funding Applications March 2025





**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Webster CW-07

<b>Total Project Cost:</b>	\$	1,129,000
<b>BWNR Funding Assistance Requested:</b>	\$	1,129,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$55.05 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$5.30 would be needed to meet the required debt coverage, which would bring overall rates to \$60.35.

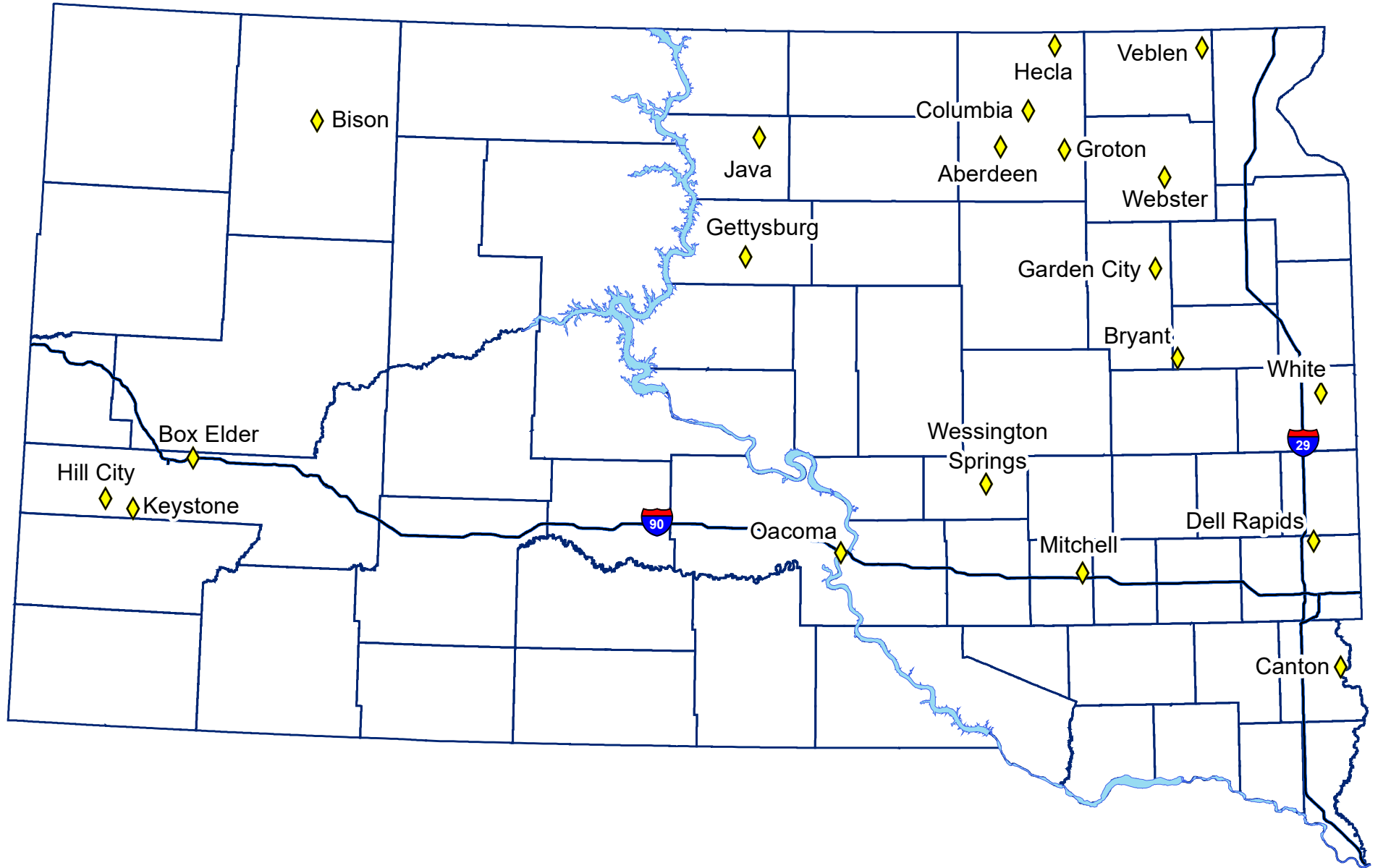
**Funding Recommendation:** Award a \$1,129,000 Clean Water SRF loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a \$5.30 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Dell Rapids CW-14

<b>Total Project Cost:</b>	\$	2,782,000
<b>BWNR Funding Assistance Requested:</b>	\$	2,782,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) Current rates are \$75.72 per 5,000 gallons usage. At the recommended funding level, the system will have to increase their rates to approximately \$85.82 to meet the required debt coverage.
- 2) With Dell Rapid's CW-13 loan for Orleans Avenue this would bring overall rates to \$95.70 per 5,000 gallons. The CW-14 loan for the Western Area Expansion is primarily for future growth and new users may allow a reduction in additional revenue needed from all users in the community in the future.

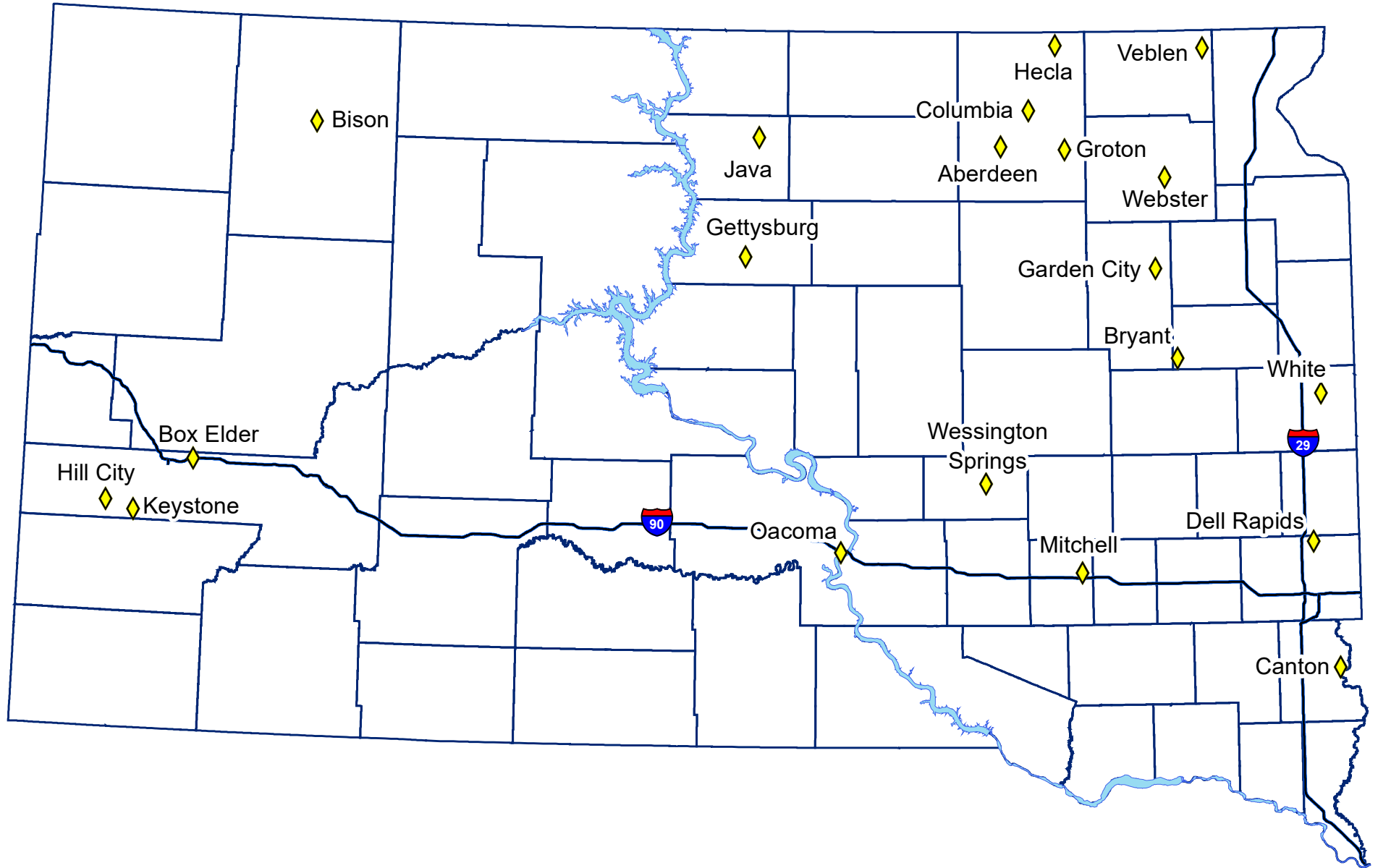
**Funding Recommendation:** Award a \$2,782,000 Clean Water SRF loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on additional revenue of \$170,500

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing rates at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Bryant CW-02

**Total Project Cost:** \$1,240,000

**BWNR Funding Assistance Requested:** \$1,240,000

**Rate/Term:** 3.75% / 30 years

**Security Pledged For Repayment Of Loan:** Project Surcharge

**Staff Analysis**

- 1) Current rates are \$36.00 per 5,000 gallons.
- 2) If funding is provided as all loan Bryant will need to implement a surcharge of \$29.05 per user which would bring rates to \$65.05 per 5,000 gallons. Staff analysis indicates that Bryant can restructure current rates to keep rates at \$45.00 per 5,000 gallons.

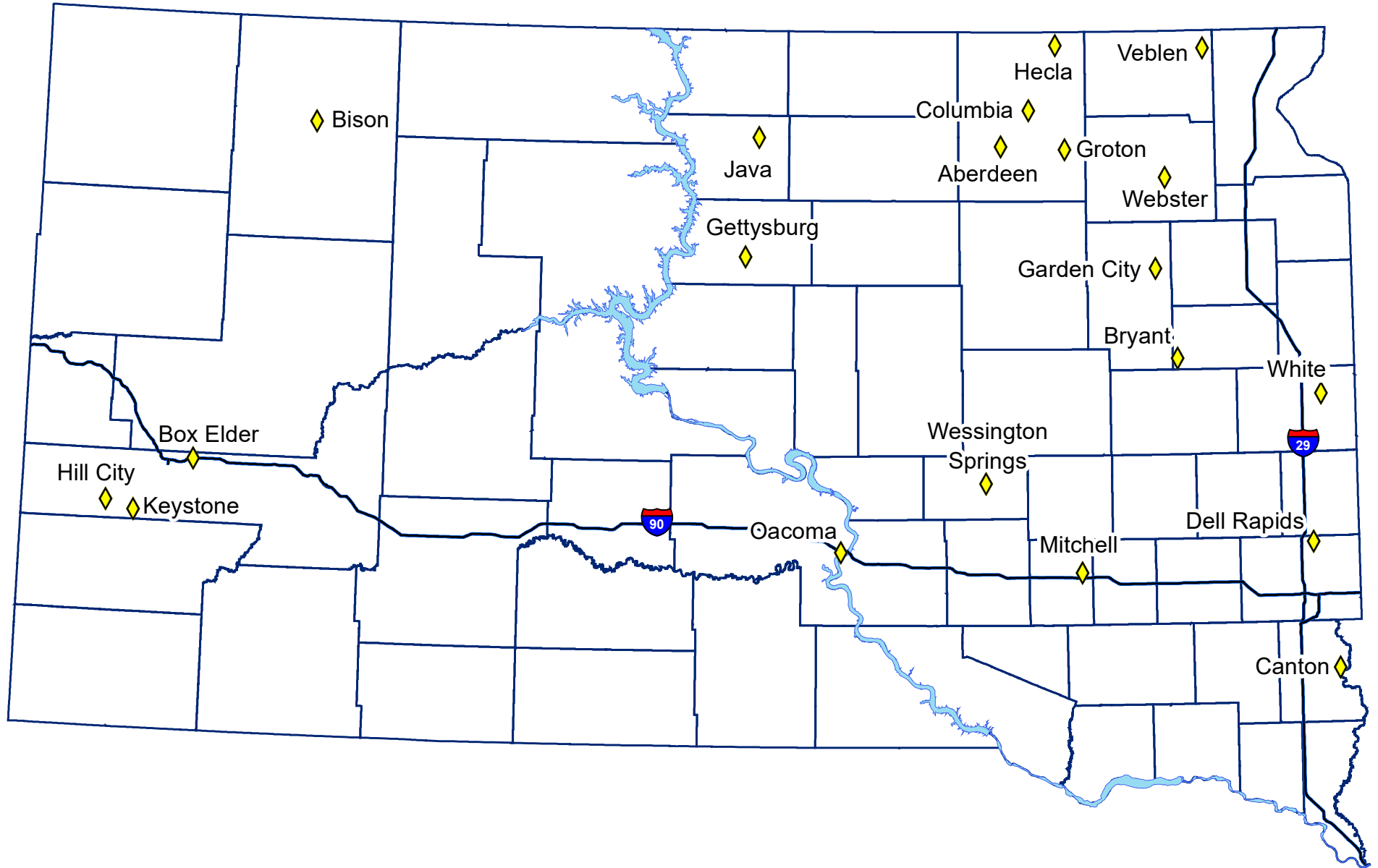
**Funding Recommendation:** Award a \$1,240,000 Clean Water State Revolving Fund loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on project surcharge of \$29.05

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Keystone CW-02

**Total Project Cost:** \$ 5,609,000  
**BWNR Funding Assistance Requested:** \$ 5,609,000  
**Rate/Term:** 3.50% / 30 Years  
**Security Pledged For Repayment Of Loan:** Project Surcharge

**Staff Analysis**

- 1) Current rates are at \$79.00 per 5,000 gallons. If funding is provided as all loan, a surcharge of \$117.10 would be needed to meet the required debt coverage, which would bring overall rates to \$196.10.
- 2) At the recommended funding level a surcharge of \$75.35 would be required, which would bring overall rates to \$154.35. Staff analysis indicates Keystone can restructure their current rates to keep rates at \$119.35 per 5,000 gallons. Keystone is reviewing rate structures and implementing volume based surcharges, this will likely allow a lower final surcharge to be established.
- 3) The 3.50% interest rate is 0.25% lower than the standard rate and term. This project has been selected for compliance with Build American, Buy American material procurement requirements. The board adopted rates in November 2023 to allow for projects meeting this requirement to receive a 0.25% interest rate reduction.

**Funding Recommendation:** Award a \$3,959,000 Clean Water SRF loan at 3.50% for 30 years with 8.9% principal forgiveness not to exceed \$350,000 and a Consolidated grant at 29.5% of project costs not to exceed \$1,650,000.

**Debt Service Coverage:** 110% based on a \$75.35 surcharge

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2025 Clean Water State Revolving Fund capitalization grant from EPA.

**Loan Special Condition:**

- 1) Engineering costs for this project are not eligible for reimbursement through the CWSRF loan.

# Sanitary/Sewer Funding Applications March 2025





**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Oacoma CW-01

**Total Project Cost:** \$1,657,000

**BWNR Funding Assistance Requested:** \$1,657,000

**Rate/Term:** 3.75% / 30 years

**Security Pledged For Repayment Of Loan:** Sales Tax

**Staff Analysis**

- 1) Oacoma has pledged Sales Tax Revenue for debt repayment. If funding is provided as all loan, Oacoma would have over 700% coverage based on the current sales tax revenues, which exceeds the required 120%.

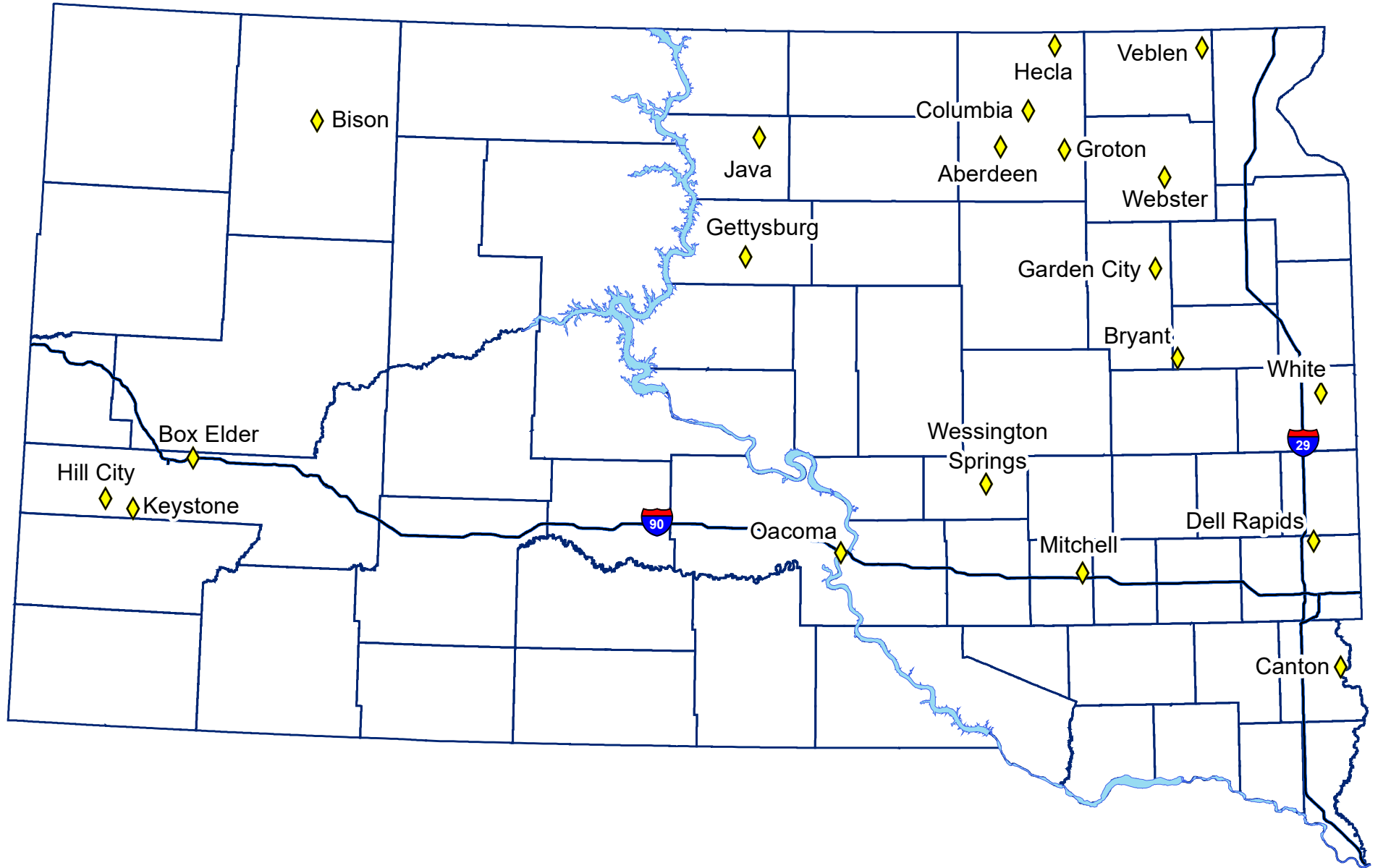
**Funding Recommendation:** Award a \$1,657,000 Clean Water State Revolving Fund loan at 3.75% for 30 years.

**Debt Service Coverage:** Over 728% based on current Sales Tax Revenue

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Veblen CW-02

<b>Total Project Cost:</b>	\$1,300,000
<b>BWNR Funding Assistance Requested:</b>	\$1,300,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are \$30.00 per 5,000 gallons. If all funding is provided as loan, staff analysis indicates that Veblen will need to implement a surcharge of \$47.40 per user, which would bring total rates to \$77.40.
- 2) Staff analysis indicates that the current rates can be restructured and total rates of \$65.40 would be needed for operational and debt expenses.

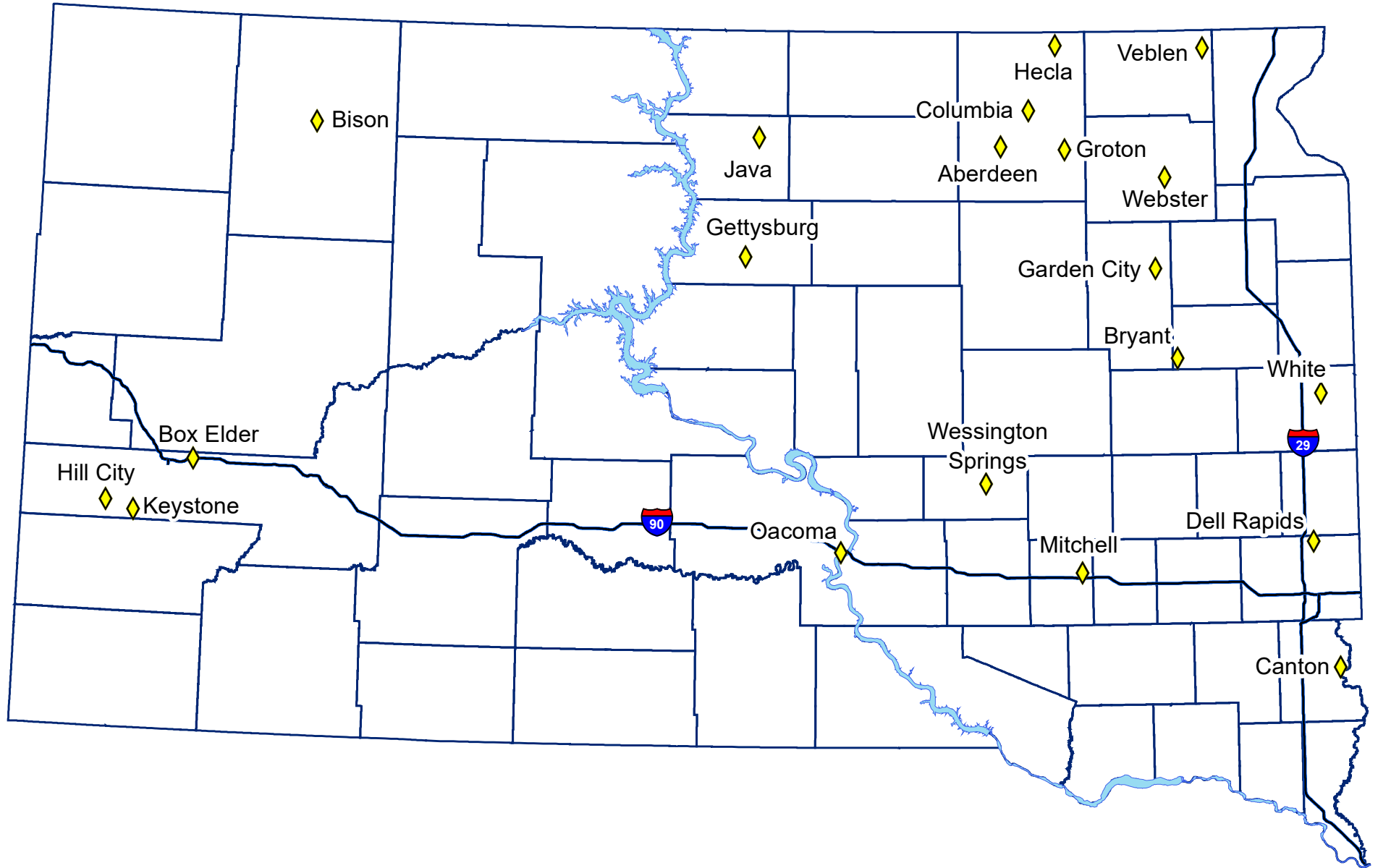
**Funding Recommendation:** Award a \$1,300,000 Clean Water State Revolving Fund loan at 3.75% for 30 years.

**Debt Service Coverage:** 110% based on a project surcharge of \$47.40

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Garden City CW-01

<b>Total Project Cost:</b>	\$488,000
<b>BWNR Funding Assistance Requested:</b>	\$488,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are \$35.00 per 5,000 gallons. If funds are provided as all loan, staff analysis indicates that a surcharge of \$95.80 would be needed bringing total rates to \$130.80.
- 2) At the recommended funding level, staff analysis indicates that Garden City will need to implement a surcharge of \$55.00 per user. Staff analysis indicated Garden City can restructure rates for total rates of approximately \$70.00 per user.

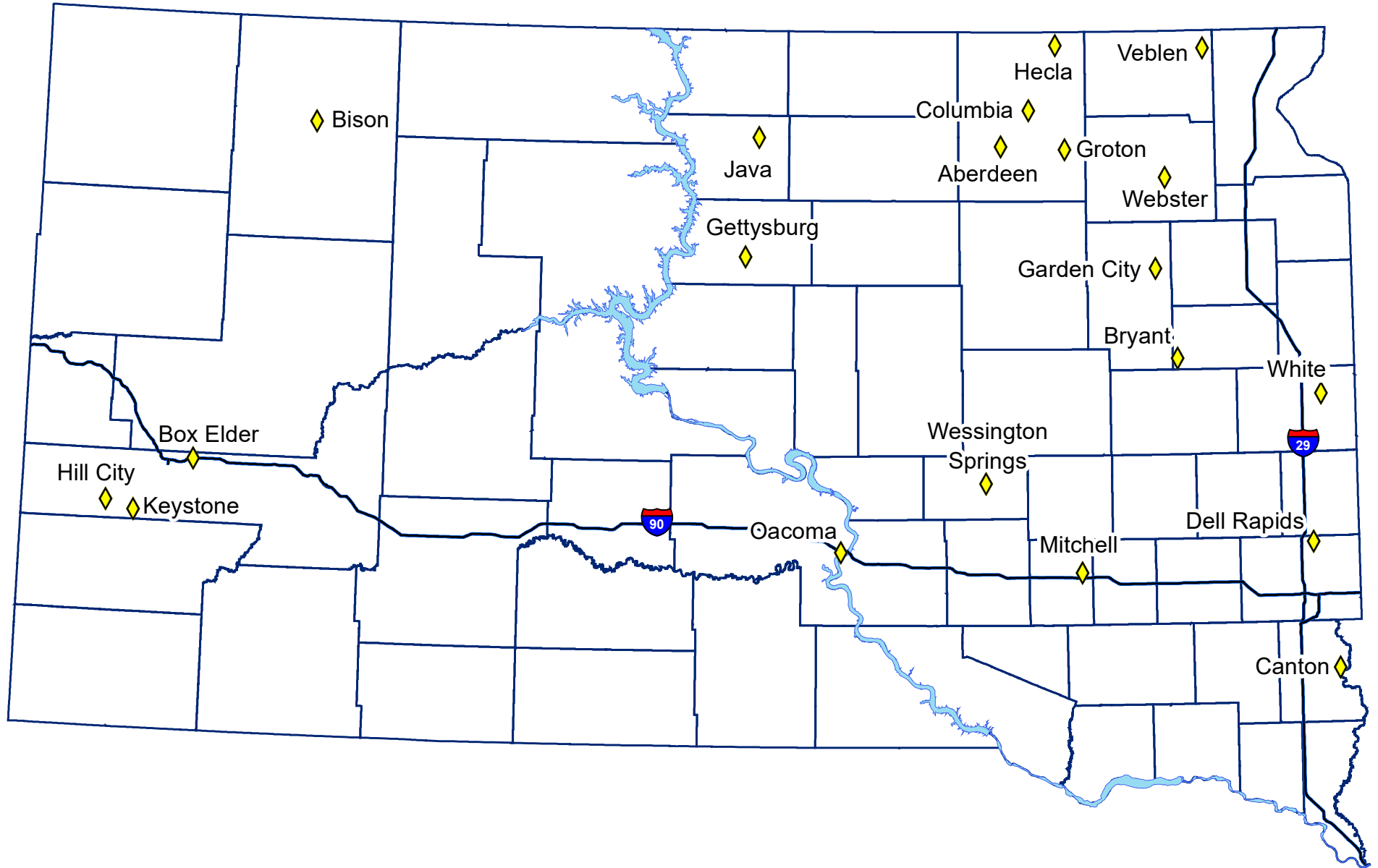
**Funding Recommendation:** Award a \$488,000 Clean Water State Revolving Fund loan at 3.75% for 30 years with 38.4% principal forgiveness not to exceed \$187,000.

**Debt Service Coverage:** 110% based on a project surcharge of \$55.00

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of the 2025 Clean Water SRF Capitalization Grant.

# Sanitary/Sewer Funding Applications March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Java CW-02

<b>Total Project Cost:</b>	\$2,600,000
<b>BWNR Funding Assistance Requested:</b>	\$2,600,000
<b>Rate/Term:</b>	3.75% / 30 years
<b>Security Pledged For Repayment Of Loan:</b>	Project Surcharge

**Staff Analysis**

- 1) Current rates are \$24.00 per 5,000 gallons. At all loan, staff analysis indicates that Java would need a surcharge of \$214.00 per month, bringing rates to \$238.00.
- 2) At the recommended funding level, staff analysis indicates that Java will need to implement a surcharge of \$45.05 per user, bringing overall monthly rates to \$69.05 per user.

**Funding Recommendation:** Award a \$2,600,000 Clean Water State Revolving Fund loan at 3.75% for 30 years with principal forgiveness of 77.0% not to exceed \$2,000,000.

**Debt Service Coverage:** 110% based on a project surcharge of \$45.05

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of the 2025 Clean Water SRF Capitalization Grant.

**March 2025**  
**Dedicated Solid Waste Management Fees**

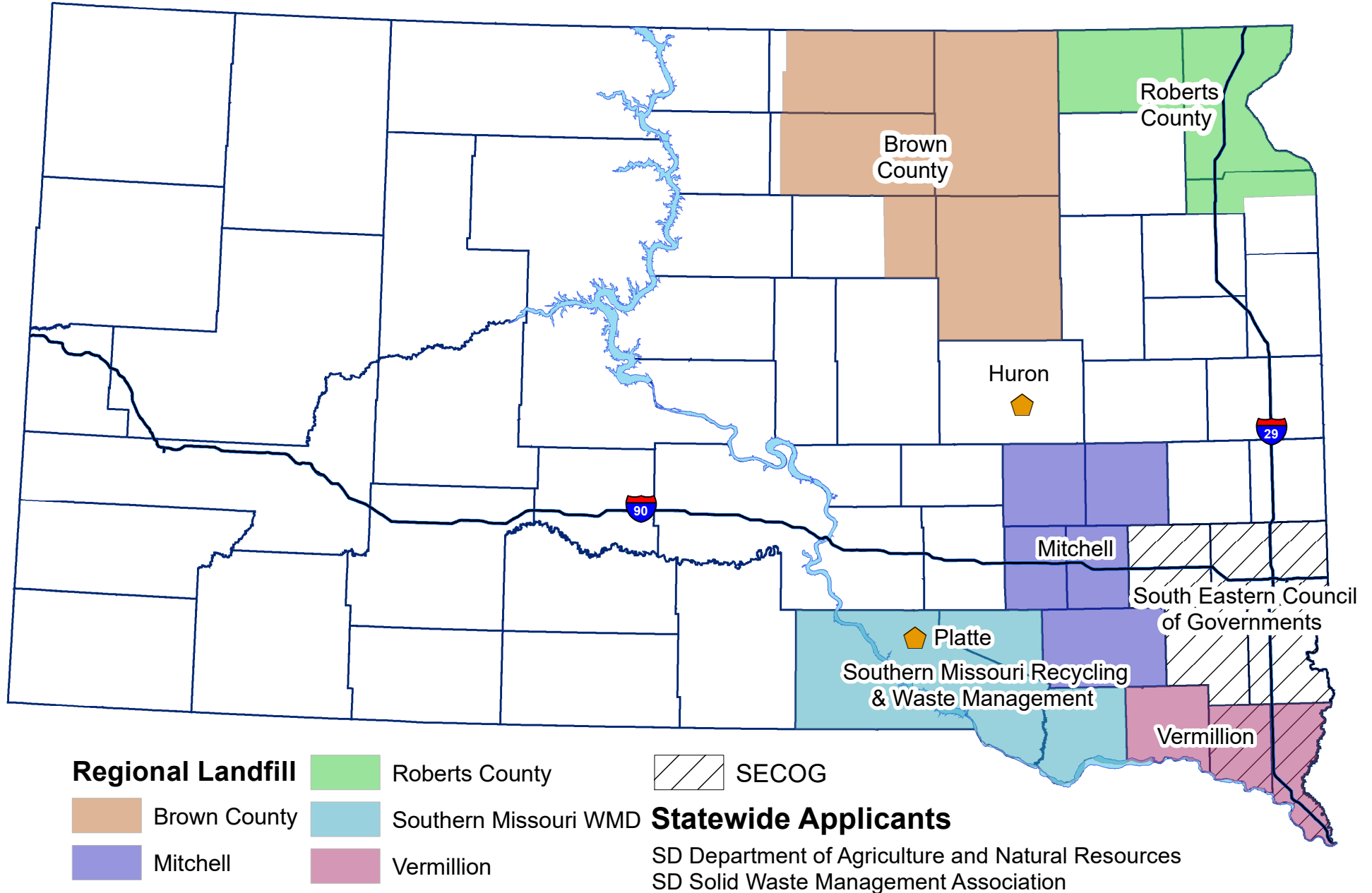
**Solid Waste Management Program (SWMP)**

2025 Omnibus Appropriation:	\$ 2,500,000
Available Prior Year Funds (9-Jan-2025):	\$ 48,834
Reversions:	\$ (6,108)
Available for Award:	<u>\$ 2,542,726</u>



# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Brown County

<b>Total Project Cost:</b>	\$	1,068,611.10
<b>BWNR Funding Assistance Requested:</b>	\$	534,305.55
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

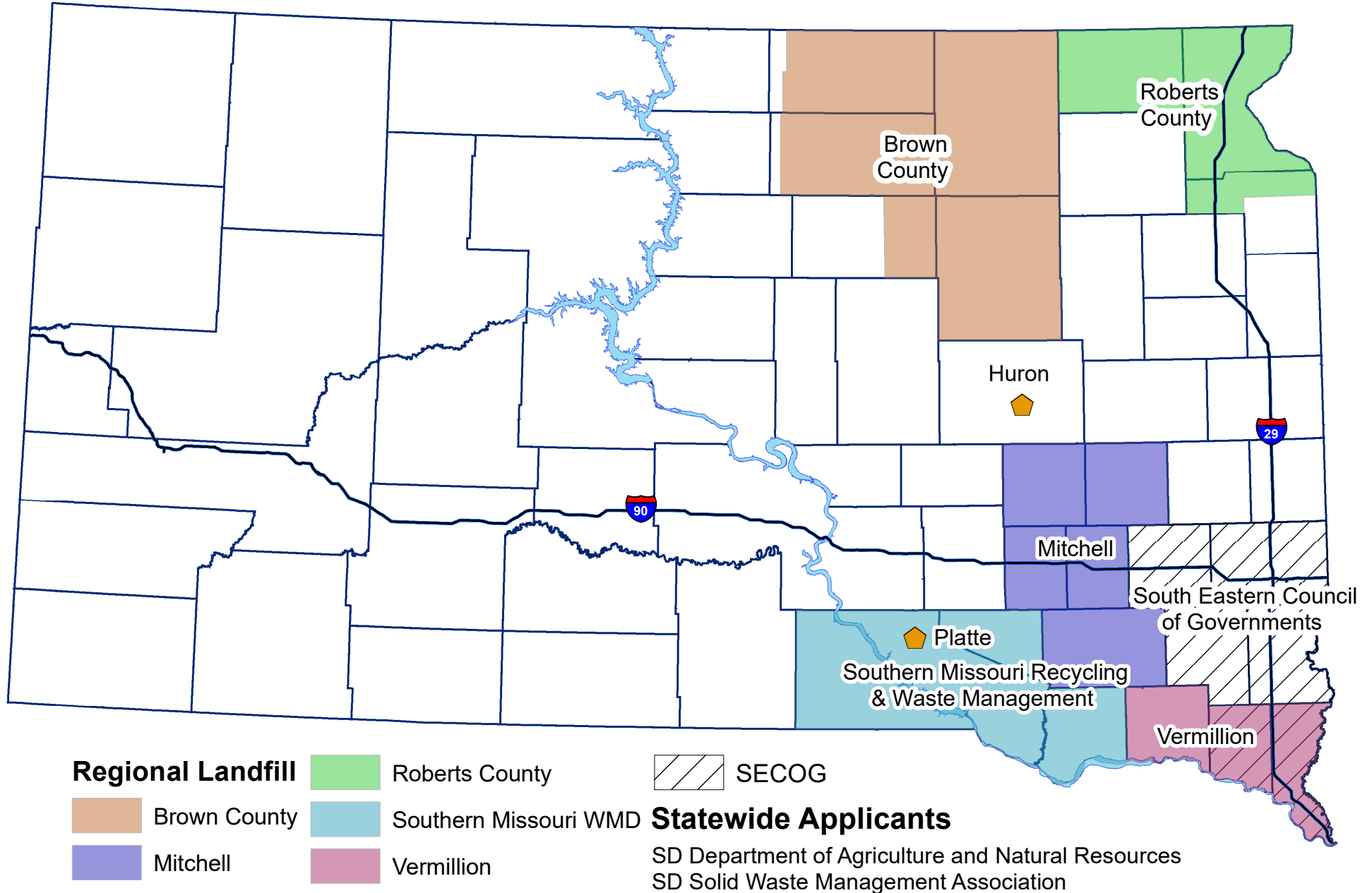
**Staff Analysis**

- 1) Brown County is requesting funds to assist in purchasing a new landfill compactor for the Brown County Landfill.
  
- 2) Brown County has informed staff they are not interested in a SWMP loan for the project.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 20.0 percent not to exceed \$213,700.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Brown County

<b>Total Project Cost:</b>	\$	3,718,455
<b>BWNR Funding Assistance Requested:</b>	\$	1,859,227
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

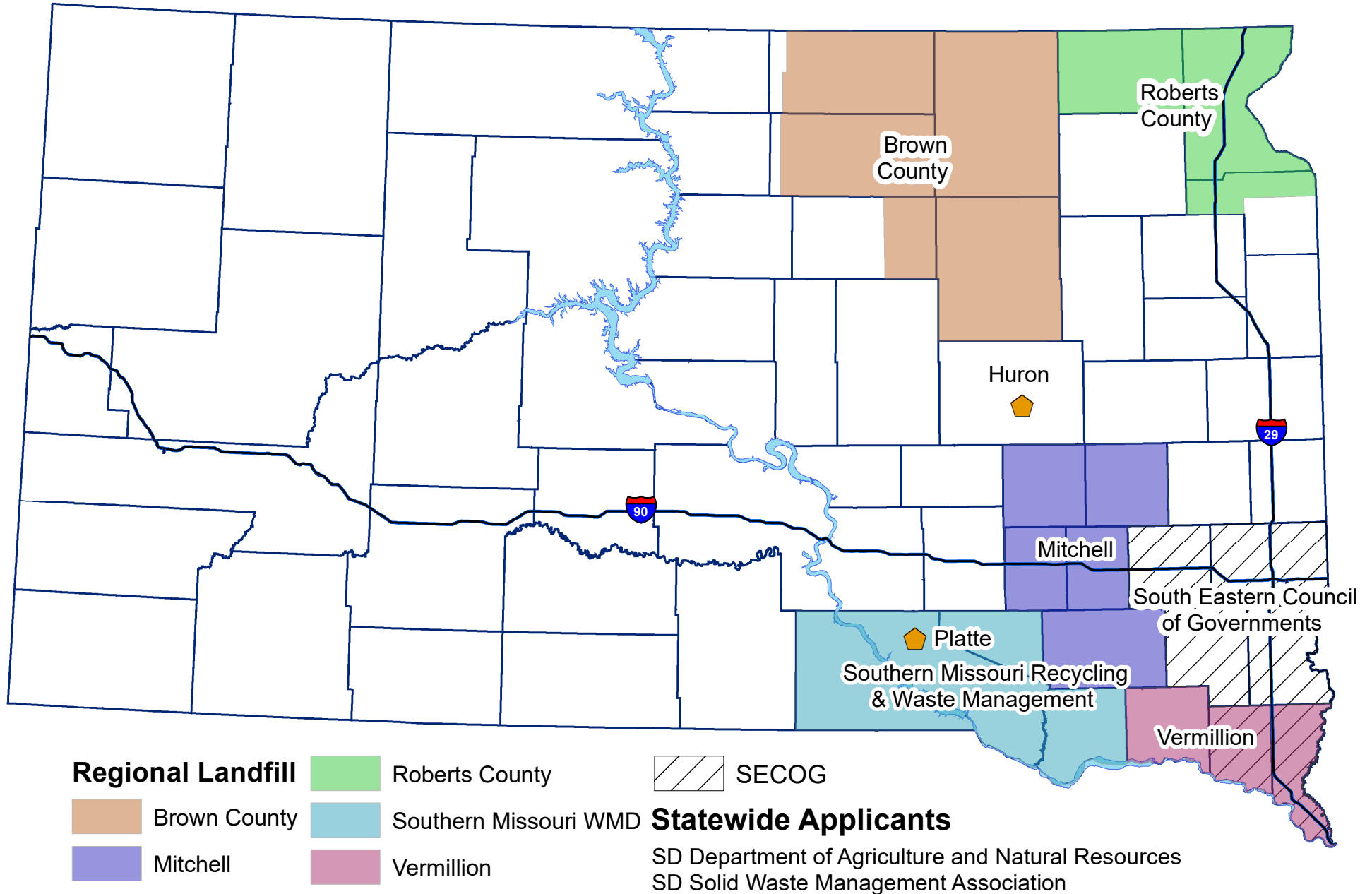
**Staff Analysis**

- 1) Brown County is requesting funds to assist in construction of a fifth cell at the Brown County Landfill.
  
- 2) Brown County has informed staff they are not interested in a SWMP loan for the project.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 18.2 percent not to exceed \$675,600.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Department of Agriculture and Natural Resources

<b>Total Project Cost:</b>	\$	250,000
<b>BWNR Funding Assistance Requested:</b>	\$	250,000
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

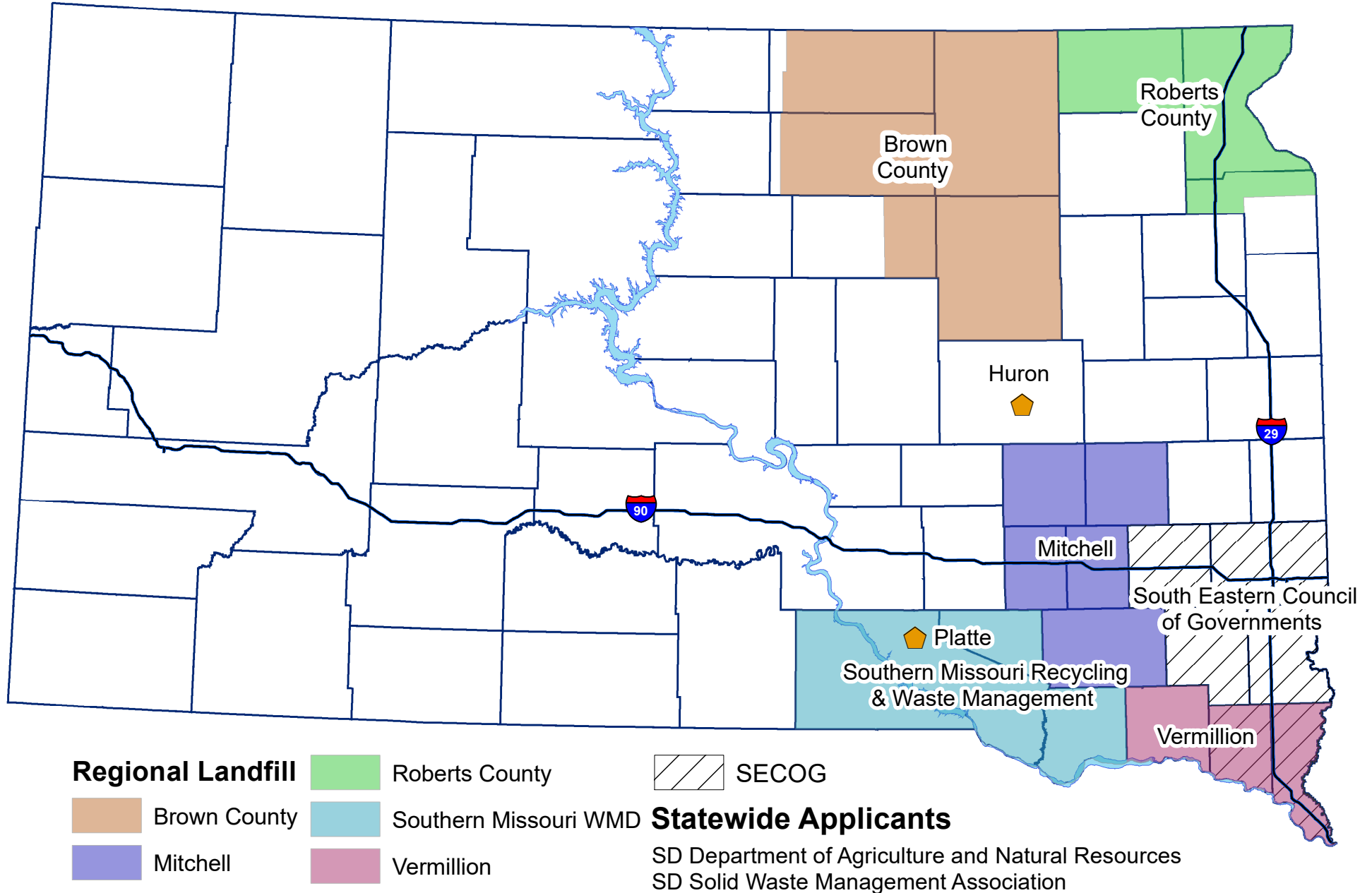
**Staff Analysis**

- 1) Department of Agriculture and Natural Resources (DANR) proposes to use funds for DANR’s Inspection, Compliance, and Remediation program to work with local entities for collect and dispose of PFAS foam or other products. A portion of the funds may be available to regional landfills in South Dakota, or to school districts to remove old and potential chemical hazards, or used for other solid waste cleanups or removals deemed necessary by DANR staff to protect the state’s natural resources.
- 2) \$250,000 of funding was appropriated by 2025 Senate Bill 33 and does not require local match.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 100 percent not to exceed \$250,000.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Huron

<b>Total Project Cost:</b>	\$	385,193
<b>BWNR Funding Assistance Requested:</b>	\$	192,596
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

**Staff Analysis**

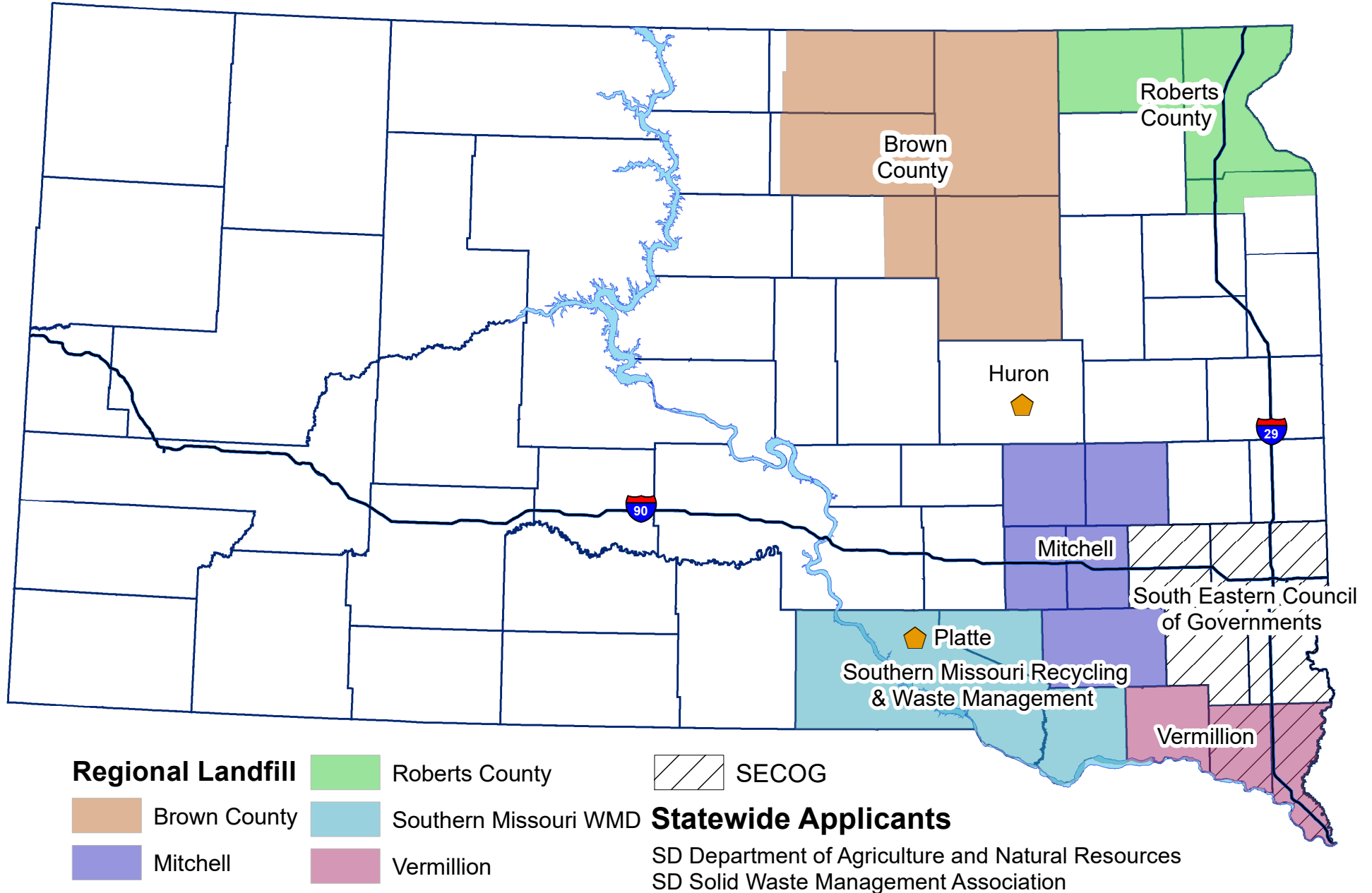
- 1) The City of Huron is requesting funds for the purchase of a yard waste collection truck. The truck will also be used as a backup recycling collection vehicle.
- 2) Huron has informed staff they are not interested in a SWMP loan for the project.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 50.0 percent not to exceed \$192,500.



# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Mitchell

<b>Total Project Cost:</b>	\$	1,207,730
<b>BWNR Funding Assistance Requested:</b>	\$	603,865
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

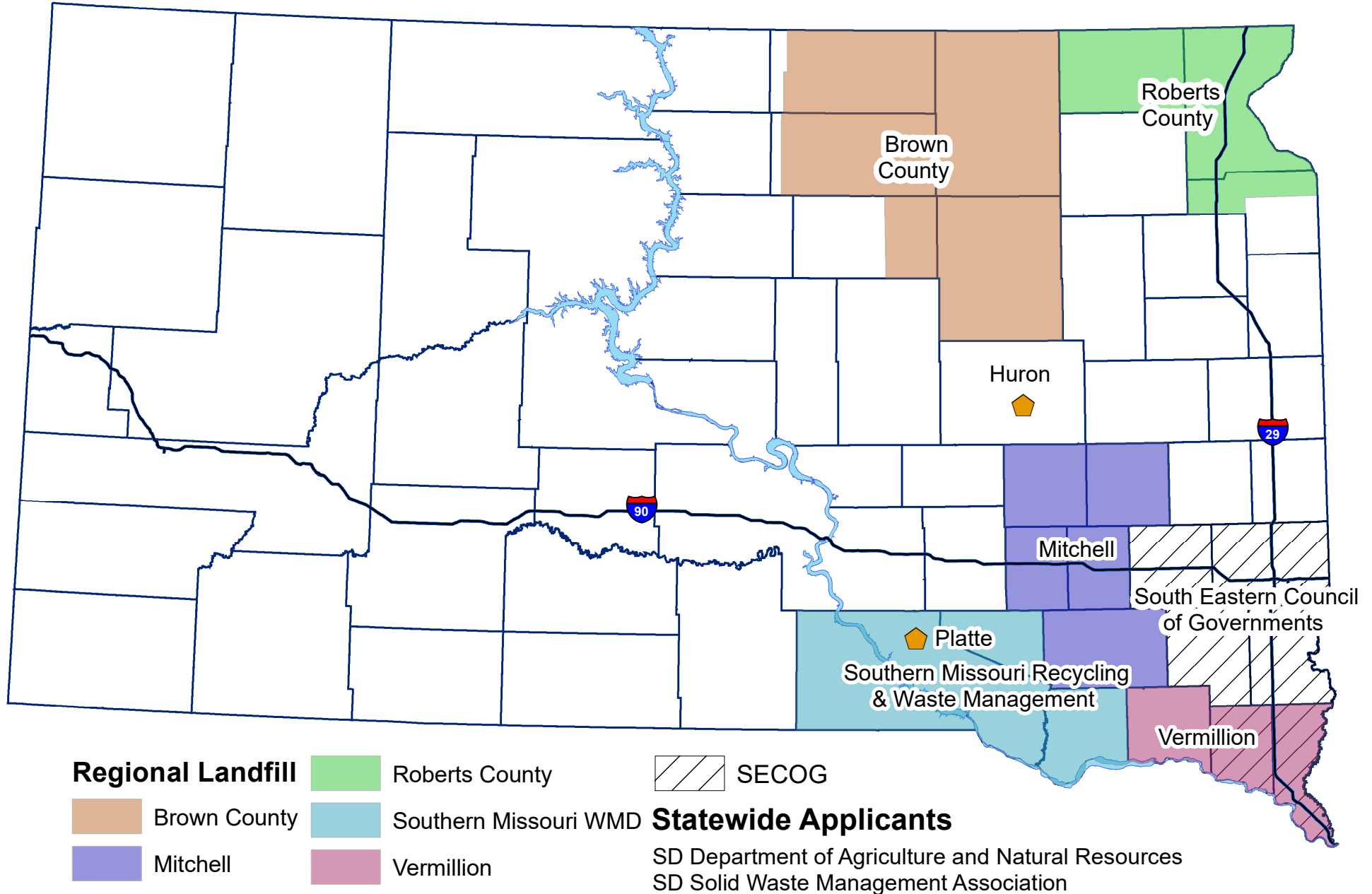
**Staff Analysis**

- 1) The city of Mitchell is requesting funds to assist in purchasing a tractor-scraper to operate at the landfill, as the current scraper is approaching the end of its expected service life.
- 2) Mitchell has informed staff they are not interested in a SWMP loan for the project.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 20.0 percent not to exceed \$241,500.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Platte

<b>Total Project Cost:</b>	\$	39,440
<b>BWNR Funding Assistance Requested:</b>	\$	29,000
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

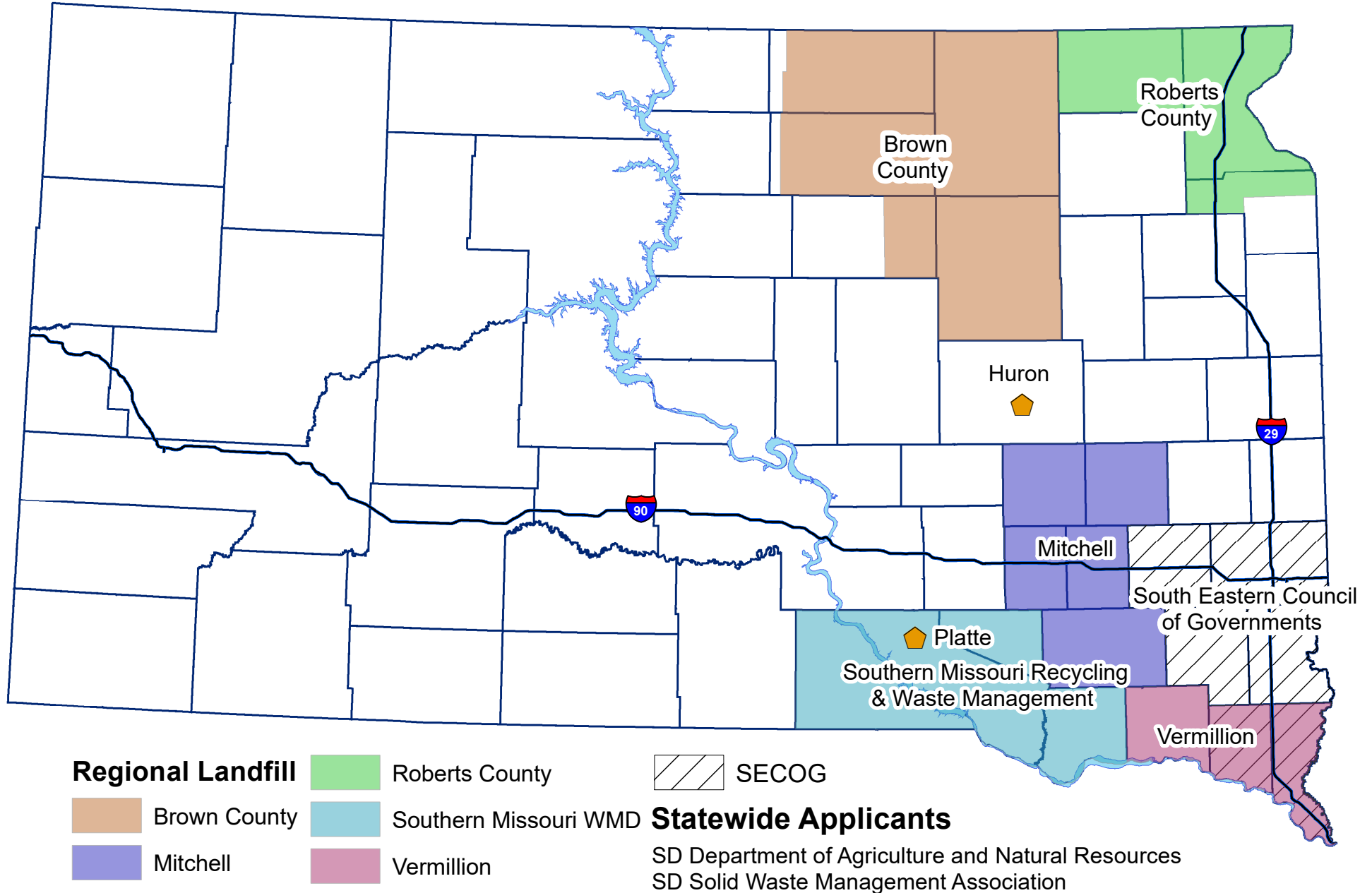
**Staff Analysis**

- 1) The city of Platte proposes the purchase of two recycling trailers. This purchase is expected to reduce solid waste volume at the source and increase recycling within the community, which currently does not provide the service to its residents.
- 2) Platte has informed staff they are not interested in a SWMP loan for the project.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 50.0 percent not to exceed \$19,700.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Roberts County

<b>Total Project Cost:</b>	\$	339,979.70
<b>BWNR Funding Assistance Requested:</b>	\$	169,989.85
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

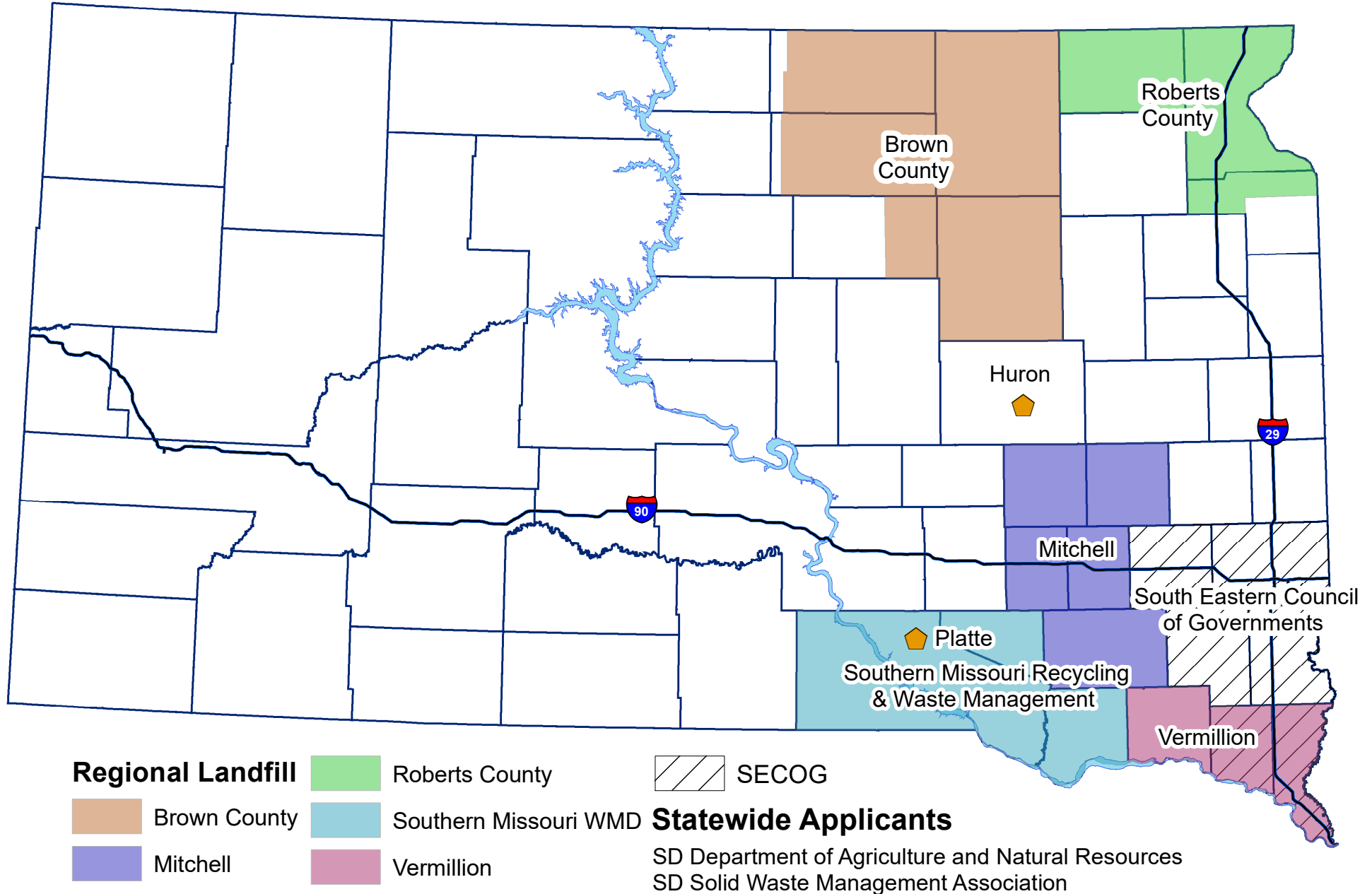
**Staff Analysis**

- 1) Roberts County proposes to purchase a new loader to move daily cover, recycling material, solid waste, and snow. Purchase of a new loader, as opposed to used, would include a warranty for increased reliability.
- 2) Roberts County has informed staff they are not interested in a SWMP loan for the project.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 20.1 percent not to exceed \$68,000.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** South Dakota Solid Waste Management Association

<b>Total Project Cost:</b>	\$	66,500
<b>BWNR Funding Assistance Requested:</b>	\$	39,500
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

**Staff Analysis**

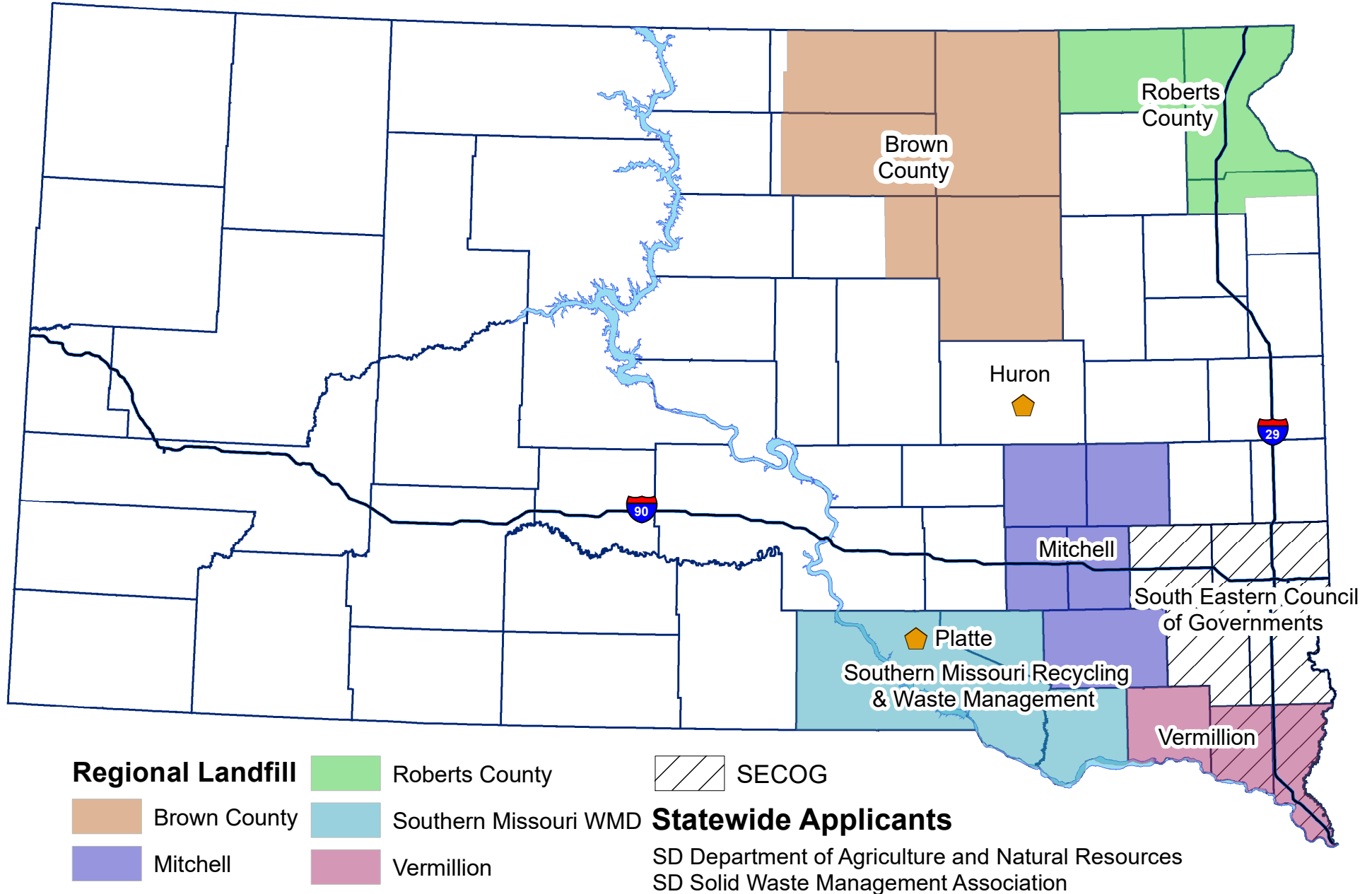
- 1) Every 3 years, SDSWMA hosts a Manager of Landfill Operations (MOLO) training course to certify new landfill managers and operators, maintain existing certifications, and train other staff and contractors in the solid waste industry state wide. Funding for this project helps to offset the registration costs for South Dakota solid waste operators and ensure qualified personnel are available to operate the State's solid waste facilities.
- 2) The Association would also host classes for operator training on composting activities at solid waste facilities.

**Funding Recommendation:** Award a Solid Waste Management Program grant at 59.4 percent not to exceed \$39,500.



# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** South Eastern Council of Governments

<b>Total Project Cost:</b>	\$	625,000
<b>BWNR Funding Assistance Requested:</b>	\$	500,000
<b>Rate/Term:</b>		N/A
<b>Security Pledged For Repayment Of Loan:</b>		N/A

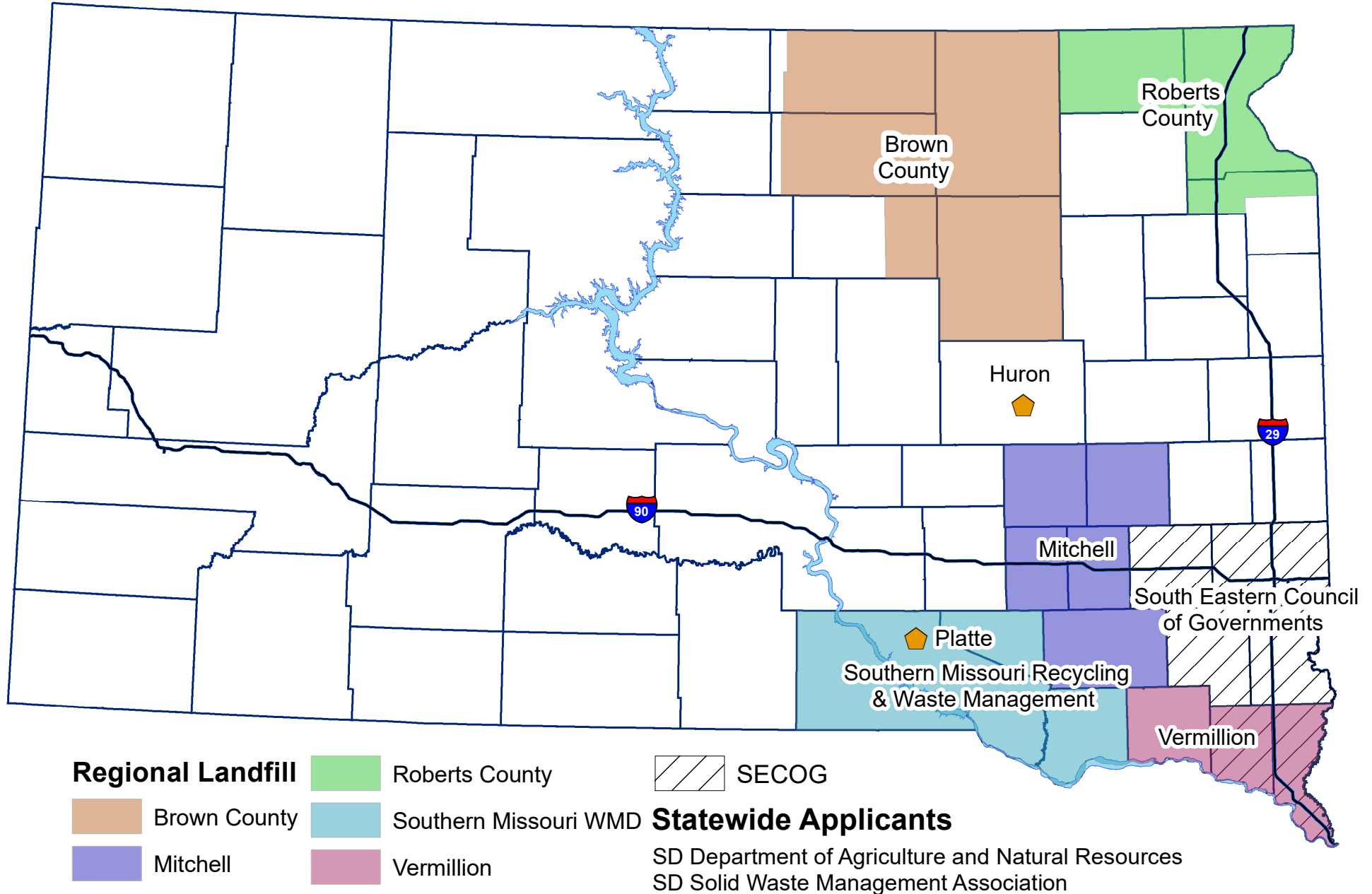
**Staff Analysis**

- 1) South Eastern Council of Governments is requesting funds to recapitalize the South Eastern Development Foundation revolving loan fund program. These funds are used to originate loans for eligible purposes as defined under the Solid Waste Management Program, for-profit businesses in Clay, Lincoln, McCook, Minnehaha, Turner, and Union Counties.
- 2) During calendar year 2024 SECOG requested and received a total of \$1.2 million in SWMP grants for this same type of activity. The funds are being used beneficially but with many other requests currently and the total exceeding available funds staff believed it is more equitable to provide funding for other projects first which would not leave any funds available for this request.

**Funding Recommendation:** No Funding

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Southern Missouri Recycling and Waste Management District (Equipment Purchase)

<b>Total Project Cost:</b>	\$	150,000
<b>BWNR Funding Assistance Requested:</b>	\$	150,000
<b>Rate/Term:</b>		3.50% / 20 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) Staff analysis indicates that at current system revenues and expenses coverage exceeds the required 100% for this loan.

**Funding Recommendation:** Award a \$120,000 Solid Waste Management Program loan at 3.50% for 20 years and award a Solid Waste Management Program grant at 20.0% not to exceed \$30,000.

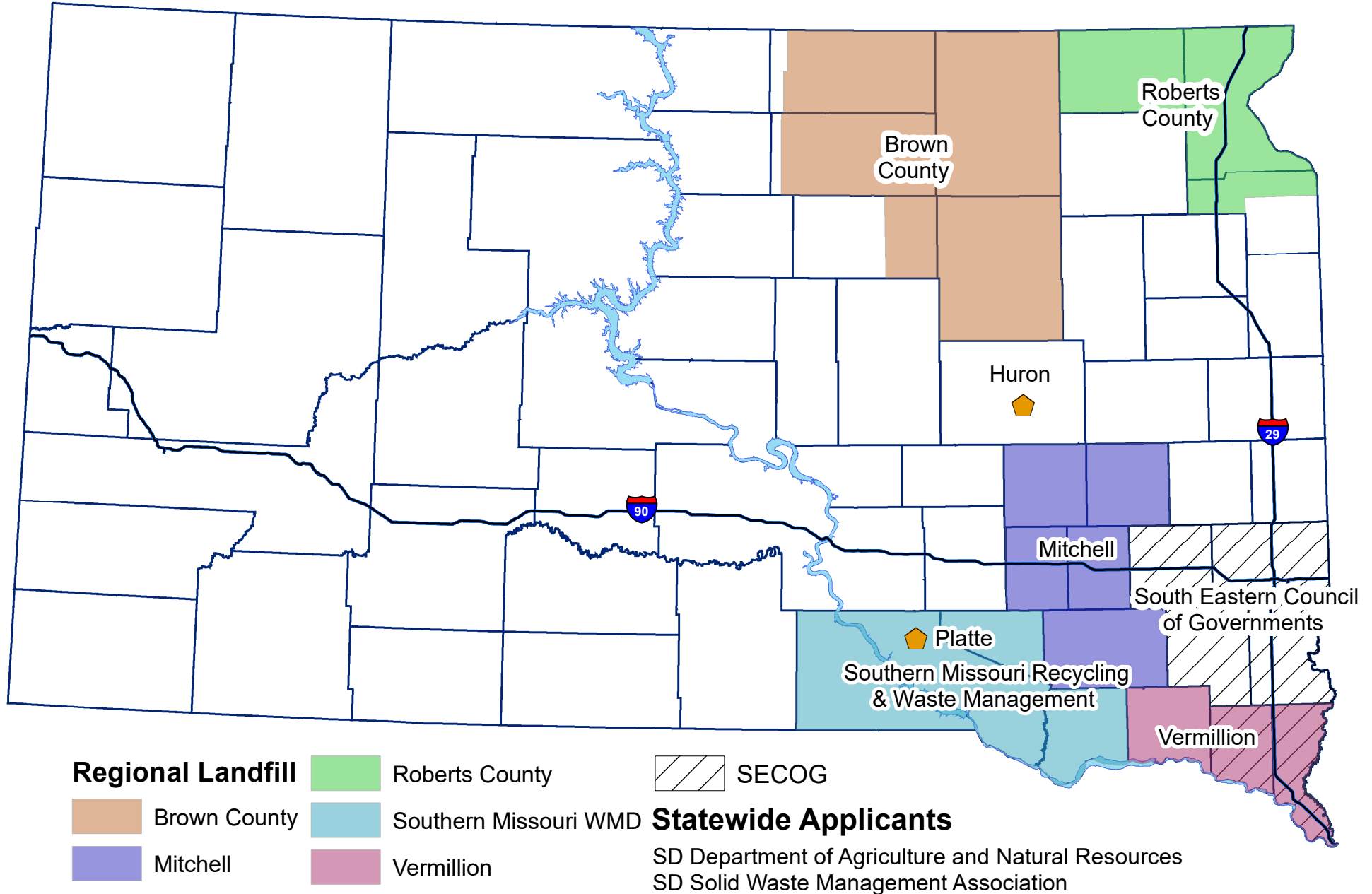
**Debt Service Coverage:** Exceeds 100% based on current Solid Waste revenue collections

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

# Solid Waste Management Program Funding Applications

## March 2025



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Southern Missouri Recycling and Waste Management District CW-03

<b>Total Project Cost:</b>	\$	904,350
<b>BWNR Funding Assistance Requested:</b>	\$	900,000
<b>Rate/Term:</b>		3.75% / 30 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) Southern Missouri Recycling and Waste Management District has pledged System Revenue for debt repayment. If funding is provided as all loan current revenues will provide over 110% coverage.

**Funding Recommendation:** Award a \$719,100 Clean Water SRF loan at 3.75% for 30 years and award a Solid Waste Management Program grant at 20.1% not to exceed \$180,900.

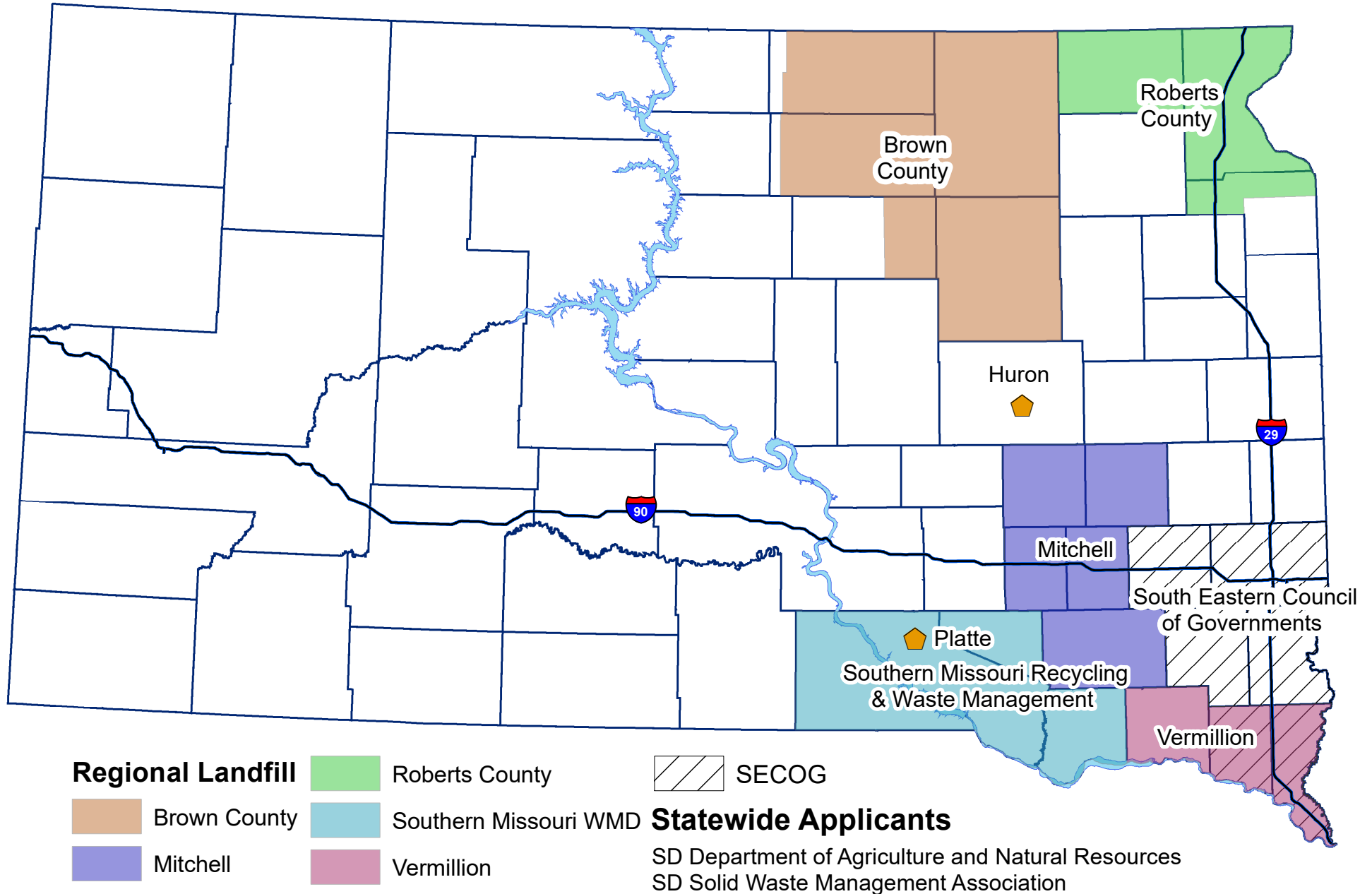
**Debt Service Coverage:** Over 110% based on current Revenues

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

# Solid Waste Management Program Funding Applications

## March 2025



**SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Vermillion

<b>Total Project Cost:</b>	\$	511,344
<b>BWNR Funding Assistance Requested:</b>	\$	511,344
<b>Rate/Term:</b>		3.25% / 7 Years
<b>Security Pledged For Repayment Of Loan:</b>		System Revenue

**Staff Analysis**

- 1) The city of Vermillion is seeking assistance to purchase a bulldozer needed for landfill operations at the City of Vermillion Regional Sanitary Landfill. The landfill's existing bulldozer was purchased in 2017 and based on age and hours of the machine is due for replacement.
- 2) Staff analysis indicates that at current system revenues and expenses coverage exceeds the required 100% for this loan.

**Funding Recommendation:** Award a \$409,100 Solid Waste Management Program loan at 3.25% for 7 years and award a Solid Waste Management Program grant at 20.0% not to exceed \$102,200.

**Debt Service Coverage:** Exceeds 100% coverage based on current revenues.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower executing a revised Joint Powers Agreement.



# March 2025

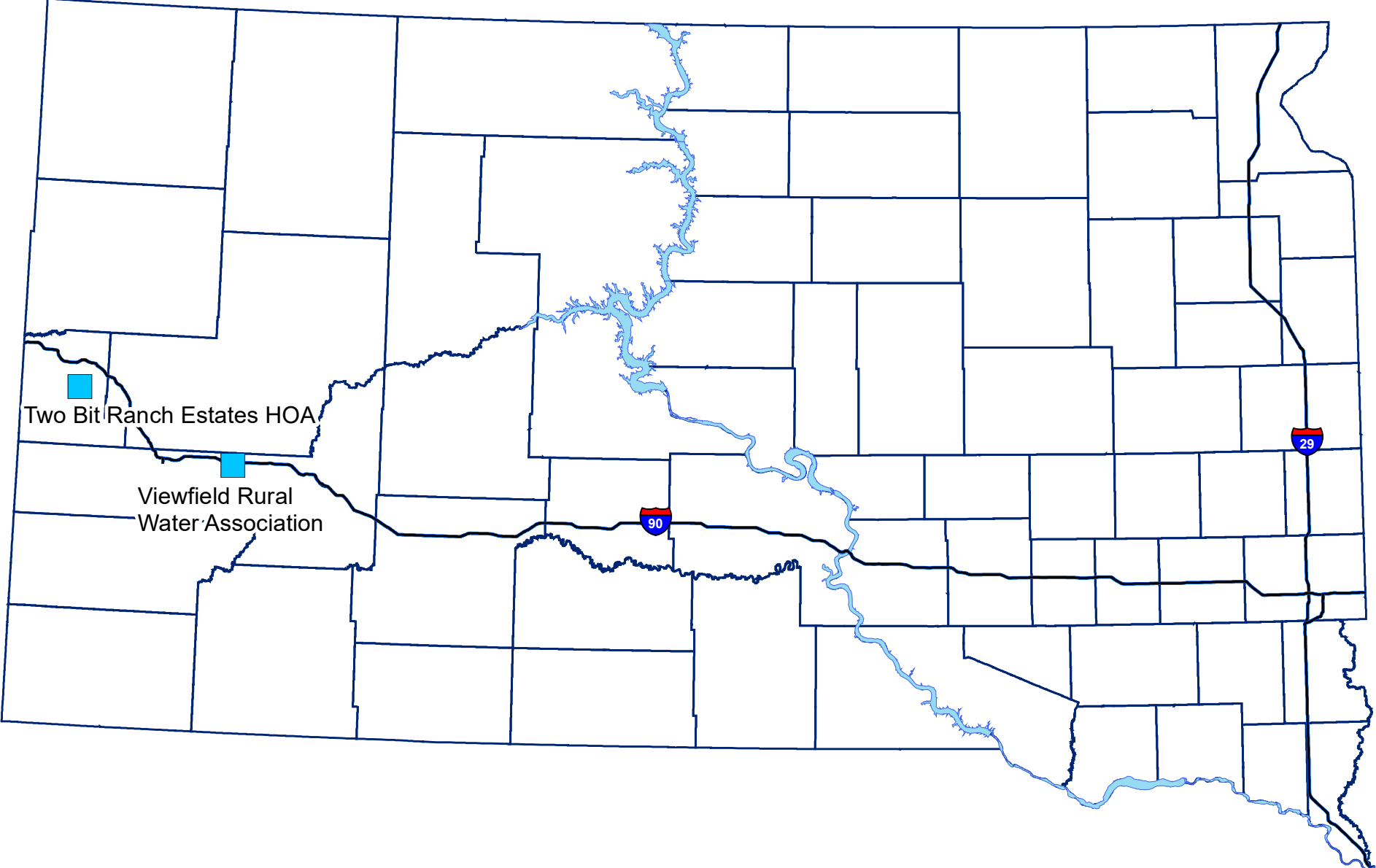
## Dedicated Solid Waste Management Fees

### Solid Waste Management Program (SWMP)

2025 Omnibus Appropriation:	\$	2,500,000
Available Prior Year Funds (9-Jan-2025):	\$	48,834
Reversions:	\$	(6,108)
Available for Award:	\$	<u>2,542,726</u>
Recommended:	\$	<u>(2,542,700)</u>
Balance:	\$	<b>26</b>

# Small Water Facility Funding Applications

## March 2025



**SMALL WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Two Bit Ranch Estates Homeowners Association

**Total Project Cost:** \$188,000

**BWNR Funding Assistance Requested:** \$188,000

**Rate/Term:** 3.75% / 30 Years

**Security Pledged For Repayment Of Loan:** System Revenue

**Staff Analysis**

- 1) If all funding is provided as a loan, Two Bit Ranch Estates Homeowners Association would have 247% coverage based on current revenues, which exceeds the 100% coverage requirement for Consolidated loans.

**Funding Recommendation:** Award a \$188,000 Consolidated loan at 3.75% for 30 years.

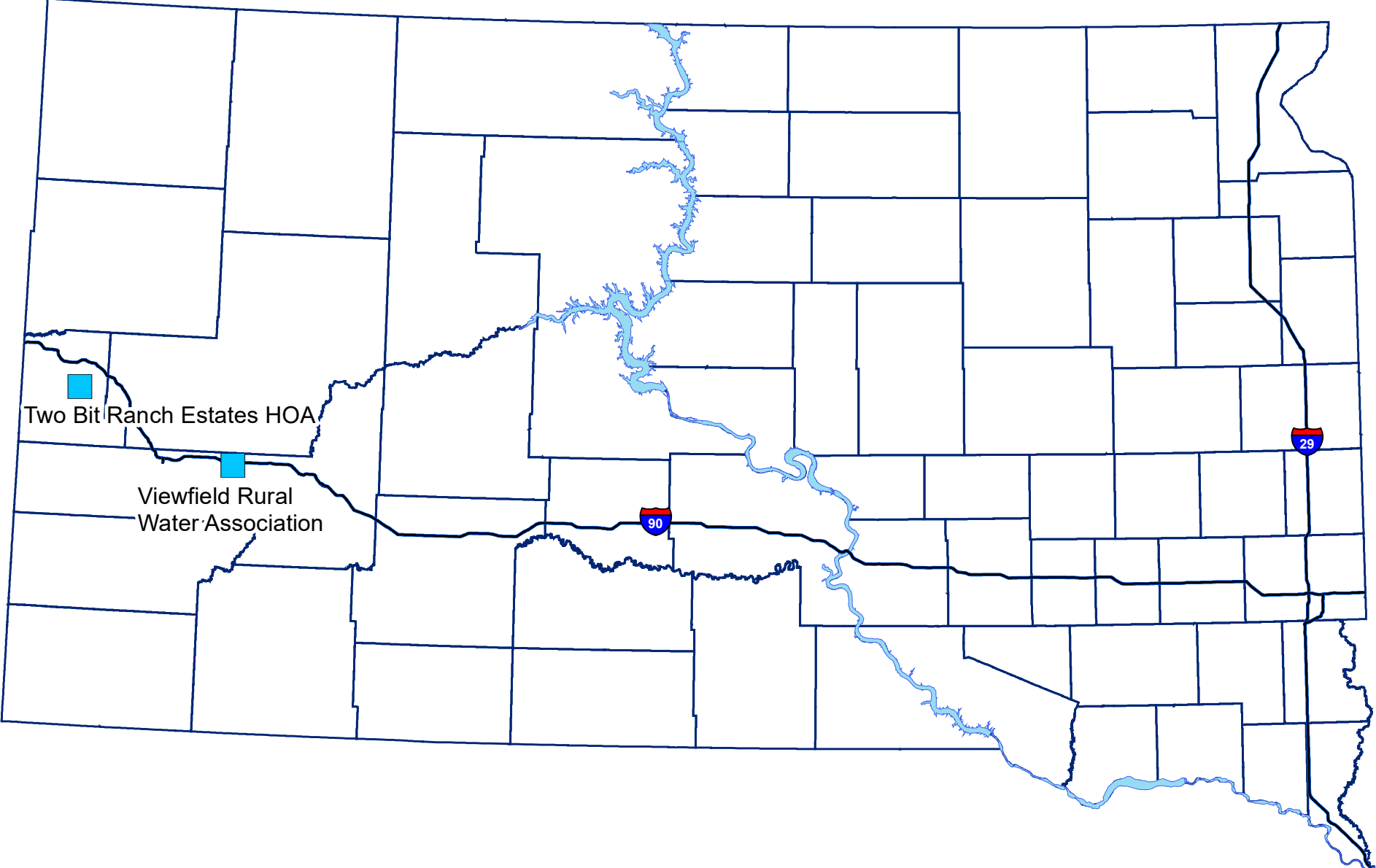
**Debt Service Coverage:** 247% based on current rates.

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower approving a security agreement and mortgage.

# Small Water Facility Funding Applications

## March 2025



**SMALL WATER FACILITIES FUNDING APPLICATION  
FINANCIAL ANALYSIS SUMMARY**

**APPLICANT:** Viewfield Rural Water System Inc.

<b>Total Project Cost:</b>	\$210,000
<b>BWNR Funding Assistance Requested:</b>	\$210,000
<b>Rate/Term:</b>	3.5% / 20 years
<b>Security Pledged For Repayment Of Loan:</b>	System Revenue

**Staff Analysis**

- 1) Current rates are at \$130.00 per 7,000 gallons. If funding is provided as all loan, the system will have to increase their rates approximately \$14.70 to meet the required debt coverage.
- 2) At the recommended loan amount, staff analysis indicates that Viewfield Rural Water Association will have sufficient revenue and not need to increase rates.

**Funding Recommendation:** Award a \$90,000 Consolidated loan at 3.5% for 20 years and award a Consolidated grant at 57.2% not to exceed \$120,000.

**Debt Service Coverage:** 100% based on current system revenue

**Loan Contingencies:**

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower approving a security agreement and mortgage.
- 3) Contingent upon the Borrower approving and executing an Intercreditor Agreement between, Rural Utilities Service, Viewfield Rural Water System Inc., and the District.

## March 2025 Remaining Available Funds Summary

### AMERICAN RESCUE PLAN ACT (ARPA) GRANTS

2022 Appropriation:	\$	600,000,000
Reversions:	\$	37,697,046.62
Awarded to Date:	\$	(636,496,576.62)
Available for Award:	\$	1,200,470.00
Recommended:	\$	-
Balance:	<b>\$</b>	<b>1,200,470.00</b>
2024 SB 53 Section 1 Appropriation:	\$	89,384,221.00
2024 SB 53 Section 2 Authority Transfer:	\$	4,538,979.69
Reversions:	\$	-
Awarded to Date:	\$	(89,384,221.00)
Available for Award:	\$	4,538,979.69
Recommended:	\$	-
Balance:	<b>\$</b>	<b>4,538,979.69</b>

### CONSOLIDATED WATER FACILITIES CONSTRUCTION PROGRAM

Available Prior Year Funds (9-Jan-2025):	\$	1,094,966
2025 Omnibus Appropriation:	\$	12,000,000
Reversions:	\$	336,078
Available for Award:	\$	13,431,044
Recommended:	\$	(13,430,600)
Balance:	<b>\$</b>	<b>444</b>

### DRINKING WATER SRF WATER CONSTRUCTION GRANTS

Available Prior Year Funds (9-Jan-2025):	\$	58
2025 IUP Allocation:	\$	-
Reversions:	\$	-
Available for Award:	\$	58
Recommended:	\$	-
Balance:	<b>\$</b>	<b>58</b>

### CLEAN WATER SRF WATER QUALITY GRANTS

Available Prior Year Funds (9-Jan-2025):	\$	30
2025 IUP Allocation:	\$	200,000
Reversions:	\$	82,281
Awarded to Date:	\$	(200,000)
Available for Award:	\$	82,311
Recommended:	\$	(82,000)
Balance:	<b>\$</b>	<b>311</b>

## March 2025 Remaining Available Funds Summary

### DRINKING WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Available:	\$	46,672,520
FFY-25 Allocation:	\$	652,540
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(46,619,980)</u>
Available For Award:	\$	705,080
Recommended:	\$	<u>(700,000)</u>
Balance:	<b>\$</b>	<b>5,080</b>
Princ. Forg. for Disadvantaged Communities Maximum:	\$	25,525,328
Princ. Forg. for Disadvantaged Communities Minimum:	\$	3,985,680
FFY-25 Maximum Allowed:	\$	1,631,350
FFY-25 Minimum Required:	\$	559,320
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(23,070,108)</u>
Maximum Available For Award:	\$	4,086,570
Current Required Amount to be Awarded:	\$	559,320
Recommended:	\$	<u>(560,000)</u>
Available Balance:	<b>\$</b>	<b>3,526,570</b>
Required Balance:	<b>\$</b>	<b>(680)</b>
BIL Supplemental PF for Disadvantaged Communities:	\$	30,395,680
FFY-25 Required Allocation:	\$	12,201,000
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(19,028,756)</u>
Available For Award:	\$	23,567,924
Recommended:	\$	<u>(10,002,000)</u>
Balance:	<b>\$</b>	<b>13,565,924</b>
BIL Emerging Contaminants Principal Forgiveness Available:	\$	24,337,000
FFY-25 Maximum Allocation:	\$	7,640,000
FFY-25 Transfer from CWSRF Allocation:	\$	-
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(22,625,000)</u>
Available For Award:	\$	9,352,000
Recommended:	\$	<u>(8,300,000)</u>
Balance:	<b>\$</b>	<b>1,052,000</b>
BIL Lead Service Line PF for Disadvantaged Communities:	\$	14,528,500
FFY-25 Maximum Allocation:	\$	14,038,500
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(490,000)</u>
Available For Award:	\$	28,077,000
Recommended:	\$	-
Balance:	<b>\$</b>	<b>28,077,000</b>

**March 2025**  
**Remaining Available Funds Summary**

**CLEAN WATER SRF PRINCIPAL FORGIVENESS**

Prior Year Principal Forgiveness Maximum:	\$	33,203,097
Prior Year Principal Forgiveness Minimum:	\$	10,325,181
FFY-25 Maximum Allowed:	\$	1,603,200
FFY-25 Minimum Required:	\$	801,600
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(32,498,697)</u>
Maximum Available For Award:	\$	2,307,600
Current Required Amount to be Awarded:	\$	801,600
Recommended:	\$	<u>(1,401,350)</u>
Available Balance:	<b>\$</b>	<b>906,250</b>
Required Balance:	<b>\$</b>	<b>(599,750)</b>
BIL Supplemental PF for Disadvantaged Communities:	\$	14,766,150
FFY-25 Maximum Allocation:	\$	5,880,000
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>(14,647,500)</u>
Available For Award:	\$	5,998,650
Recommended:	\$	<u>(5,998,650)</u>
Balance:	<b>\$</b>	<b>-</b>
BIL Emerging Contaminants Principal Forgiveness:	\$	1,043,000
FFY-25 Maximum Allocation:	\$	1,043,000
Transferred to DWSRF Allocation:	\$	-
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	<u>-</u>
Available For Award:	\$	2,086,000
Recommended:	\$	<u>-</u>
Balance:	<b>\$</b>	<b>2,086,000</b>